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LTD HOSPITALITY GROUP TO OPEN DELTA HOTELS IN 2017

LTD to rebrand current Marriott Hotels property through a complete modernization and renovation of all guestrooms, meeting space and lobby

CHESAPEAKE, VA (December 6, 2016) —Neel Desai, Managing Principal of LTD

Hospitality Group is pleased to announce that LTD has closed on the purchase of the Marriott Hotels property located on Woodlake Drive at the entrance of the Chesapeake Conference Center. Currently plans are to re-brand the hotel to Marriott International’s full service Delta Hotels by Marriott brand in March of 2017. LTD will strengthen the hotel’s position in the market through a complete modernization and renovation of the 230 guestrooms, 12,000 square feet of meeting space and lobby.

“The strong performance of the LTD portfolio has enabled additional pipeline expansion.” said Desai. “The acquisition of the full service Marriott property in the city where our company roots were established affirms our long-term commitment to the Chesapeake market.”

Earlier in 2016, LTD purchased the adjacent property, Studio & Suites 4 Less, which is currently closed and in the process of a significant renovation to be opened as a Holiday Inn Express & Suites by May of 2017.



“The ability to market this new property along with LTD’s other Marriott brands of SpringHill Suites, Residence Inn and Aloft will be a compelling advantage not only for our sales team, but for the City of Chesapeake as well.” added Desai. “We anticipate a seamless transition as our senior leaders work with the new hotel’s employees to introduce our vision, values and best practices, while working to enhance excellence in guest service.”

In April 2015, Marriott International, Inc. acquired the Delta Hotels and Resorts management and franchise business from Delta Hotels Limited Partnership, a subsidiary of British Columbia Investment Management Corporation (bcIMC). The brand brings a rich history and an exciting range of properties to the Marriott portfolio and currently consists of more than 35 hotels and nearly 10,000 rooms. Delta Hotels offer a fresh approach to the guest experience including intuitive designs for modern business and leisure travelers, and an innovative use of technology.

“We are thrilled to partner with LTD Hospitality Group to further expand the Delta Hotels portfolio into North America.” said Gregory Durrer, senior director of Delta Hotels by Marriott.

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About LTD Hospitality Group:

Founded in 1983, LTD Hospitality Group is headquartered in Chesapeake, VA and is comprised of several key business units including Asset Management, Hotel Management and Development that specialize in the lodging real estate sector. LTD is proud to be recognized as a distinguished leader in the hospitality industry with a portfolio of the finest brands available. LTD’s mission is to drive value by delivering first class service to each and every one of its partners, who are its customers, investors, team members, and brands.

For more information, please visit: www.ltdhospitality.com



About Delta Hotels and Resorts. One of North America's leading four-star brands, Delta Hotels provides guests with exactly what they need for a seamless travel experience. With more than 35 locations in gateway cities throughout Canada and now Orlando, FL (US), guests will discover Delta's distinct style of simple made perfect. The brand's invitingly familiar rooms, free Wi-Fi and convenient dining options, offer travelers a comfortable and stylish place to stay. Delta Hotels was acquired by Marriott International in April 2015. For more information or reservations visit www.marriott.com.