

CONTACT:

Parker Phillips
Pacifica Hotels
949.596.7964
pphillips@pacificahotels.com

CONTACT:

Jennifer Barry
The Barry Group
310.396.7851/720.220.6594
rachel@thebarrygroup.net

FOR IMMEDIATE RELEASE

PACIFICA HOTELS ANNOUNCES \$44.5 MILLION SALE OF HILTON GARDEN INN MARINA DEL REY

Irvine, CA (September 21, 2015) – <u>Pacifica Hotels</u>, the largest owner and operator of independent hotels on the Pacific Coast, announced today the sale of the Hilton Garden Inn Marina del Rey hotel to Chatham Lodging Trust for \$44.5 million.

Pacifica Hotels acquired the property in 2006 as the Marina International Hotel. Pacifica recently oversaw an extensive renovation of the property, and in June 2013, Pacifica relaunched the hotel as the Hilton Garden Inn Marina del Rey, a 134-room full-service property, including loft-style suites, meeting space, and the popular Marina Bar & Grill. The renovation was named "Best Conversion" property by Hilton Worldwide in 2014. It is the only hotel in the Americas to be honored for this esteemed accomplishment.

Pacifica Hotels' renovation and conversion of the property was strategically designed to coincide with the rapid growth of the Marina del Rey market and to add to its already strong portfolio of properties in the burgeoning beachside community. Pacifica Hotels' other Marina del Rey assets include the prestigious Marina del Rey Hotel, Jamaica Bay Inn, Inn at Marina del Rey, and Inn at Venice Beach, all also recently renovated. Marina del Rey is now part of the technology-driven "Silicon Beach," so-named for the infusion of both well-established and start-up technology businesses.

"The successful sale of the Hilton Garden Inn Marina del Rey is a result of Pacifica Hotels' well-defined approach," said Pacifica Hotels President and CEO Matt Marquis. "Similar to the Hilton Garden Inn's award-winning transformation, we will continue to strategically develop and reposition assets in premier destinations. Our reputation for delivering exceptional hospitality experiences and unique lodging products is proven, and this sale is further evidence of solid performance."

About Pacifica Hotels

Pacifica Hotels was formed in January of 1993 as a hotel investment and management company. Today, Pacifica Hotels is the largest owner and operator of boutique hotels on the Pacific Coast. Pacifica Hotels' 30 independent and flag properties in key California cities from San Diego to San Francisco, as well as Hawaii and Florida, feature outstanding locations, AAA 4 and 3-diamond ratings, upgraded amenities, and industry-leading guest service scores. For complete hotel descriptions and reservations, please visit www.pacificahotels.com