Vermont's Largest City to Welcome State's First Cambria Hotel

Choice Hotels Signs Agreement to Redevelop Historic YMCA in Downtown Burlington

ROCKVILLE, Md., May 22, 2019 /PRNewswire/ -- Cambria Hotels will be expanding to Vermont, following Choice Hotels International, Inc.'s (NYSE: CHH) agreement with Hospitality Funding Inc. and TQP Capital Partners to develop a 142-room hotel, slated to open in 2021.

Located at 266 College St., the new Cambria hotel in Burlington will preserve the historic façade of the existing structure, which was built in 1934 and formerly housed the Greater Burlington YMCA. Located on one of Burlington's busiest thoroughfares, the hotel is a few blocks from the University of Vermont (UVM) and the UVM Medical Center—the state's largest university and medical center, respectively—as well as Champlain College and The Church Street Marketplace, an outdoor, pedestrian-friendly shopping district.

"The Cambria Hotels brand excels at delivering a best-in-class experience, and developers notice its enduring success," said Mark Shalala, vice president, franchise development, upscale brands, Choice Hotels. "We are thrilled to bring the first Cambria to the Green Mountain State. Burlington, a vibrant college town with a rich history, is the perfect place to start."

Cambria Hotels is designed for today's time-starved travelers looking for moments to connect to people and places through modern conveniences. The Cambria hotel in Burlington will feature the following amenities:

- A rooftop bar and restaurant with sunset views of Lake Champlain—ideal for a nightcap or formal event
- Multi-function meeting space, equipped with versatile technology and reliable essentials
- Immersive, spa-style bathrooms with Bluetooth mirrors
- Contemporary and sophisticated guestrooms, complete with modern fixtures, abundant lighting, and plush bedding
- Onsite dining featuring freshly made food, local craft beer on tap, wine, specialty cocktails, and small bites
- State-of-the-art fitness center
- Locally inspired design

"Choice Hotels' experience in cultivating developer relationships and the resources they provide helped lay the groundwork for our agreement," said Scott Silver, chairman and CEO, Hospitality Funding. "My roots in Vermont and Burlington, as well as collaboration with the Greater Burlington YMCA, give me great insight into the sense of community here. The unique blend of a bustling metropolis and the coziness of a tucked-away town sealed the deal for the development of this Cambria Hotel."

"Our Cambria will have the first and only rooftop restaurant in Burlington," said Thomas Prins, Principal of TQP Capital. "The views and vibe of the rooftop will be amazing."

The Burlington Cambria will be operated by Hostmark Hospitality, a hotel management firm based in Schaumburg, Ill., which has been managing hotels and resorts for 54 years.

For more information on Cambria Hotels development opportunities, visit www.choicehotelsdevelopment.com/cambriahotels/.

About Cambria Hotels

The Cambria® Hotels brand is designed for the modern traveler, offering guests a distinct experience with simple, guilt-free indulgences allowing them to treat themselves while on the road. Properties feature compelling design inspired by the location, spacious and comfortable rooms, flexible meeting space, and local freshly prepared food and craft beer. Cambria Hotels is rapidly expanding in major U.S. cities, with hotels open in Chicago, New York City, Pittsburgh, Washington, D.C., and Los Angeles. There are more than 40 Cambria properties open across the United States, and over 100 hotels open or in the pipeline in the U.S. and Canada. To learn more, visit www.choicehotels.com/cambria.

About Choice Hotels

Choice Hotels International, Inc. (NYSE: CHH) is one of the largest and most successful lodging franchisors in the world. With more than 7,000 hotels, representing nearly 570,000 rooms, in over 40 countries and territories as of March 31, 2019, the Choice® family of hotel brands provide business and leisure travelers with a range of high-quality lodging options from limited service to full-service hotels in the upscale, midscale, extended-stay and economy segments. The award-winning Choice Privileges® loyalty program offers members benefits ranging from everyday rewards to exceptional experiences. For more information, visit www.choicehotels.com.

About Hospitality Funding

Hospitality Funding, Inc. is a boutique investment advisory and development firm focused on raising equity, mezzanine, and debt financing for the acquisition of all types of hospitality assets. Hospitality Funding works with superior sponsors to find capital solutions that fit their specific goals for property acquisitions.

About TQP Capital Partners

TQP Capital Partners ("TQP") was founded by Thomas Prins to develop and acquire hotels. Thomas raised a GP fund with the intent of acquiring and developing hotels and resorts, leveraging its powerful origination, execution and management capabilities. Thomas is also a partner in Schaumburg based Hostmark Hospitality one of the oldest and most recognized management companies in the United States. TQP grew up in the high-end, independent, luxury market and cut its teeth on acquiring, financing, developing and operating complex hotels & resorts. The company applies those principals to all different types of hotels with great success.

About Hostmark Hospitality Group

As a preferred, award-winning hotel management company for Marriott, Hilton, IHG and Choice Hotels, Hostmark Hospitality Group consistently delivers superior results to institutional real estate owners, non-institutional ownership groups, publicly traded companies, joint ventures and privately held companies by providing hotel management, asset management, project management and lender consulting services. Hostmark Hospitality Group also offers specialized programs for CMBS special servicers and balance sheet lenders managing under-performing hotel loans. Through a focus on the Art of Service, Hostmark's Artists continually strive to provide memorable moments for guests and to enhance performance to deliver superior results. With over 50 years of experience managing hotels, resorts, conference centers, boutique concept hotels, condominium hotels and restaurants, the company has a proven longstanding reputation for delivering superior results through forward focused ingenuity and exceptional asset management. Visit www.hostmark.com for more information.

Forward-Looking Statement

This communication includes "forward-looking statements" about future events, including anticipated development and hotel openings. Such statements are subject to numerous risks and uncertainties, including construction delays, availability and cost of financing and the other "Risk Factors" described in our Annual Report on Form 10-K, any of which could cause actual results to be materially different from our expectations.

Addendum
This is not an offering. No offer or sale of a franchise will be made except by a Franchise Disclosure Document first filed and registered with applicable state authorities. A copy of the Franchise Disclosure Document can be obtained through contacting Choice Hotels International at 1 Choice Hotels Circle, Suite 400, Rockville, MD 20850, development@choicehotels.com.

© 2019 Choice Hotels International, Inc. All rights reserved.

SOURCE Choice Hotels International, Inc.

For further information: Choice Hotels: Pearl Amaechi, Tel: 301.592.6122, Email: Pearl.Amaechi@choicehotels.com

---

Additional assets available online: Photos (2)

https://media.choicehotels.com/2019-05-22-Vermonts-Largest-City-to-Welcome-States-First-Cambria-Hotel