Cambria Hotels Breaks Ground on Charleston, S.C., Riverfront

ROCKVILLE, Md., Nov. 20, 2017 /PRNewswire/ -- Choice Hotels International, Inc. (NYSE: CHH), along with RREAF Holdings and New Castle Hotels & Resorts, broke ground on the Cambria Hotel in Charleston, S.C. The Cambria Charleston Riverview, a 126-room hotel is located at 84 Ripley Point Dr. on the Ashley River, and is slated to open early in 2019 and will be built by Freese Johnson Contractors of Atlanta.

The Cambria Charleston Riverview is perched on the marshes of the Ashley River, just minutes from Charleston's Historic District. The hotel's location provides quick access to everything that the area offers, in addition to the Medical University of South Carolina complex and the College of Charleston.

"The Charleston Riverview property is in a prime location right near downtown, making it the perfect fit for the modern traveler. We look forward to working with RREAF Holdings to build their first Cambria, and providing guests with an upscale lodging option where they can treat themselves while on the road," said Michael Lusick, vice president, upscale operations at Choice Hotels. "With Charleston being one of the fastest growing cities in the country, we're excited to continue the Cambria brand's rapid expansion in this key market. The Cambria Charleston Riverview will be one of three Cambria Hotels in the area, including Mount Pleasant, which also recently broke ground, and North Charleston."

To commemorate the occasion, local artist Norma Ballentine presented an original painting of the city's iconic pineapple, a symbol of hospitality and welcome, to the developers, RREAF Holdings, a privately held commercial real estate firm and New Castle Hotels & Resorts, a leading third-party hotel management firm.

"We traditionally focus our investments in Texas, Tennessee and the Florida panhandle, but we could not pass up the opportunity to enter a highly competitive market, like Charleston, and reset the bar for a compelling growth brand like Cambria Hotels," said Kip Sowden, CEO of RREAF Holdings. "We have every confidence that our development and operating partners will deliver an outstanding return to our investors."

"Charleston is acclaimed for its storied history, beautiful architecture, unique character and its classic southern hospitality. Charleston is also a high barrier-to-entry market," said Cord Middleton, Regional Partner, RREAF Southeast Region. "Our site, with its irreplaceable location on the Ashley River, provides an opportunity for a locally focused, upscale brand like Cambria to enter a market that might otherwise have been unattainable. That's a great benefit for investors and the travelling public alike."

The Cambria Charleston Riverview will include 1,300 square feet of multi-function meeting space, a full-service bar featuring local craft beer, and a state-of-the-art fitness center. The property also has spacious and comfortable rooms, along with spa-like bathrooms that offer contemporary fixtures, refined surfaces and abundant light.

"Tremendous air lift, and its distinctive character make Charleston a popular choice for both business and leisure travelers," noted Gerry Chase, president and COO of New Castle Hotels & Resorts, which will operate the hotel. "Travelers seek out local relevance when choosing hotels and now Choice Hotels' more than 33 million Choice Privileges members will have a brand new upscale option that pays tribute to the local culture when they visit this iconic city. There is a reason that both *Travel+Leisure* and *Conde Nast* readers rank Charleston the top city in the U.S. and Canada."

About Cambria Hotels

Cambria Hotels are 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 now 32 Cambria properties open across the United States, and there are more than 100 hotels open or in the pipeline in the U.S. and Canada. To learn more, visit www.cambriahotelsandsuites.com.

About Choice Hotels

Choice Hotels International, Inc. (NYSE: CHH) is one of the world's largest hotel companies. With over 6,500 hotels franchised in more than 40 countries and territories, Choice Hotels International represents more than 500,000 rooms around the globe. As of September 30, 2017, over 800 hotels were in our development pipeline. Our company's Ascend Hotel Collection®, Cambria® Hotels, Comfort Inn®, Comfort Suites®, Sleep Inn®, Quality®, Clarion®, MainStay Suites®, Suburban Extended Stay Hotel®, Econo Lodge®, Rodeway Inn®, and Vacation Rentals by Choice Hotels™ brands provide a spectrum of lodging choices to meet guests' needs. With more than 33 million members, our Choice Privileges® rewards program enhances every trip a guest takes, with benefits ranging from instant, every day rewards to exceptional experiences, starting right when they join. All hotels and vacation rentals are independently owned and operated. Visit us at www.choicehotels.com for more information.

About RREAF Holdings

RREAF Holdings is a privately-held commercial real estate firm based in Dallas, Texas. Formed in 2010 to develop high quality projects, create programmatic acquisition platforms and provide superior service and value to a wide range of investors from institutional capital partners to high net worth individuals, RREAF has a history of success in the acquisition, development, asset management, ownership, repositioning, and financing of complex real estate projects throughout the United States. Please visit www.RREAF.com for more information.

About RREAF SE

RREAF SE, is the southeast regional partnership of RREAF Holdings, Cord Middleton and Randy Warner, the regional partners. RREAF SE will expand the footprint of RREAF Holdings acquisition and development programs in the Carolinas, Georgia and Northeast Florida and the Charleston Cambria Riverview Hotel is its first venture.

About New Castle Hotels & Resorts

Shelton Connecticut-based New Castle Hotels & Resorts, an award-winning independent third-party hotel manager, owner and developer with 25 hotels and resorts and nearly 4,000 rooms under contract or in development. New Castle's growing portfolio of hotels spans nine states and two Canadian provinces, including several historic landmark hotels and resorts. The privately-held company was established by CEO, David Buffam in 1980 and consistently ranks among the top hotel management and development companies in North America. For more information, please visit www.newcastlehotels.com.

SOURCE Choice Hotels International, Inc.

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