

Choice Hotels Announces Two New SOAR Agreements Supporting Hotel Ownership Opportunities for Underrepresented Entrepreneurs

NORTH BETHESDA, Md., Nov. 18, 2024 /PRNewswire/ -- Choice Hotels International, Inc. (NYSE: CHH) today announced two new agreements as part of its Supporting Ownership Access and Representation (SOAR) program, which aims to help empower and support hotel ownership for underrepresented entrepreneurs. The new agreements – a WoodSpring Suites in Truth or Consequences, New Mexico, and a Rodeway Inn in Effingham, Illinois – are part of the 22 SOAR agreements signed year-to-date. During the first 15 years of the SOAR program, Choice averaged 1 agreement per month and has increased that to an average of 2 per month in the last five years.

"Our latest SOAR agreements with veteran and Latino hotel owners in New Mexico and Illinois reflect Choice's unwavering commitment to fostering diversity in hotel ownership and bringing new, diverse voices into the industry," said John Lancaster, vice president of franchise development and strategic programs at Choice Hotels International. "By providing them unparalleled support and training, Choice helps them every step of the way to ensure they SOAR in their hotel ownership journey."

Walter Barela and Brain Resendez of Peak Hospitality, a hotel acquisition and asset management firm, executed an agreement to open a WoodSpring Suites in Truth or Consequences, New Mexico. The 82-room hotel is slated to begin construction next year and will cater to the area's wellness-focused and adventure-seeking visitors drawn by attractions like natural hot springs and Spaceport America. Choice is a leader in extended stay, recently opening its 500th property in the category. Extended stay continues to be one of the hottest segments in the hospitality industry with demand continuing to exceed supply.

Ben Rohlfig, Amanda Rohlfig, and Bob Schultz executed a conversion agreement for Rodeway Inn Effingham in Illinois. Mr. Rohlfig is a former Navy Electrician's Mate Nuclear, and Ms. Rohlfig is a former Army MP. The 49-room Rodeway Inn opened in October and aims to offer affordable lodging for visitors to Effingham's local attractions, including Lake Sara and the Effingham Performance Center. The hotel is located at 1400 Thelma Keller Dr, Effingham, IL 62401.

"Choice Hotels and the SOAR program was there to help direct me with all the things I needed to know to be a successful hotel owner," said Ben Rohlfig.

The SOAR program is part of Choice's longstanding commitment to support underrepresented entrepreneurs in reaching their goal of making small business ownership a reality. Choice Hotels is the first hospitality company to have a dedicated team solely focused on extending the opportunity of hotel ownership to underrepresented populations. Since its inception more than 20 years ago, Choice has awarded and offered financial support for 387 franchise agreements for veterans and underrepresented entrepreneurs under the program.

For more information on the SOAR program and Choice Hotels' ongoing commitment to empowering underrepresented hotel owners, please visit [Choice Hotels SOAR Program](#).

About Choice Hotels®

Choice Hotels International, Inc. (NYSE: CHH) is one of the largest lodging franchisors in the world. The one to watch in upscale and a leader in midscale and extended stay, Choice® has over 7,500 hotels, representing nearly 635,000 rooms, in 45 countries and territories. A diverse portfolio of 22 brands that range from full-service upper upscale properties to midscale, extended stay and economy enables Choice® to meet travelers' needs in more places and for more occasions while driving more value for franchise owners and shareholders. The award-winning Choice Privileges® rewards program and co-brand credit card options provide members with a fast and easy way to earn reward nights and personalized perks. For more information, visit www.choicehotels.com.

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