

Starwood Capital Group Launches Uptown Suites to Meet Increasing Nationwide Demand for Economy Extended-Stay Accommodations

Combination of Loft-Style Lodging, Hotel Flexibility and Upscale Amenities Expands Economy Brand's Reach to Prospective Guests and Business Travelers

First Location Open in Concord, N.C.; More than 10 Properties to Open by 2019

MIAMI, FL – April 24, 2017 – Starwood Capital Group today announced the launch of Uptown Suites, a nationwide brand of upscale, economy-priced extended-stay suites for families, business travelers and long-term visitors. Uptown Suites will be managed by InTown Suites, an owner-operator of extended-stay properties in 188 locations in 22 states with more than 24,000 rooms.

With the launch of Uptown Suites through a controlled affiliate, Starwood Capital strives to meet the increasing demand of value-conscious extended-stay guests by offering economy-priced apartment-style lodging featuring amenities commonly associated with mid- and higher-level hospitality brands.

“We are thrilled to launch Uptown Suites as we deepen and expand our commitment to provide an extended-stay experience for our guests that has all the comforts of home,” said Jonathan Pertchik, InTown Suites Chief Executive Officer. “Demand for value-oriented extended-stay lodging continues to rise and guests are increasingly seeking a hospitality experience that is pedestrian-friendly and walkable, with high-quality amenities and warm customer service. Uptown Suites aims to transform the economy extended-stay experience for our guests.”

Uptown Suites properties will feature upscale amenities for guests on an economy budget, including lobbies furnished with curved televisions and large fireplaces, full kitchens with quartz countertops, electric vehicle charging stations, and apartment-like studio suites with high-speed wireless Internet connections, high-definition smart televisions and Keurig coffee machines.

The first Uptown Suites location has opened in Concord, N.C., and the company anticipates that future properties will primarily be newly built facilities that are walkable to dining, retail and entertainment opportunities for guests. Uptown Suites locations will be selected for their proximity to great cities or in central locations in smaller markets, and expansion will be concentrated in regions with strong job growth and forecast population growth.

More than 10 Uptown Suites properties are slated to open by 2019, including properties in Colorado, Florida, Tennessee, Texas and Virginia, among other states.

About Uptown Suites

Uptown Suites is a nationwide brand of upscale, economy-priced extended-stay suites managed by InTown Suites, an owner-operator of extended stay properties in 188 locations in 22 states with more than 24,000 rooms. Located in walkable locations nearby to dining, retail and entertainment opportunities for guests, Uptown Suites offers economy-priced lodging with upscale amenities to transform the extended-stay guest experience. With its first location open in Concord, N.C., Uptown plans to open more than 10 economy extended-stay properties by 2019 in Colorado, Florida, Tennessee, Texas, Virginia, and other high-growth states. Uptown is Connected, Convenient and Comfortable.

www.uptownsuites.com

About InTown Suites

InTown Suites is the nationwide leader in providing an alternative to extended stay hotels and short-term housing, offering accommodations that are affordable, comfortable, flexible, and convenient. InTown Suites is the largest economy extended stay in America, with 188 locations in 22 states—and growing. InTown Suites offers fully furnished, apartment-style accommodations with a long list of amenities, affordable weekly rates and a community-like atmosphere. At InTown Suites, we've been providing outstanding value for decades, offering everything the extended-stay guest needs to feel at home: kitchens with full-size refrigerators, high-speed internet and paid utilities, to name a few. InTown provides an "everything-included" solution.

www.intownsuites.com

About Starwood Capital Group

Starwood Capital Group is a private alternative investment firm with a core focus on global real estate, energy infrastructure and oil & gas. The Firm and its affiliates maintain ten offices in four countries around the world, and currently have more than 2,200 employees. Starwood Capital Group has raised over \$40 billion of equity capital since its inception in 1991, and currently manages more than \$51 billion in assets. The Firm has invested in virtually every category of real estate on a global basis, opportunistically shifting asset classes, geographies and positions in the capital stack as it perceives risk/reward dynamics to be evolving. Over the past 26 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises in both the private and public markets. Additional information can be found at starwoodcapital.com.

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