

## Press Release - July 17, 2012

### Pillar Hotels & Resorts Announces New Revenue Management Contracts

Irving, TX/Portland, OR – (July 17, 2012) Pillar Hotels & Resorts today announced the addition of the Clarion Hotel to their revenue management portfolio. Located in Portland, OR, the Clarion is owned by Lakeside Suites, LLC and managed by The Canterbury Hotel Group (CHG).

"Our revenue management team is happy to offer our expertise and commitment to form a partnership with Canterbury Hotel Group," said Liz Uber, VP of revenue management at Pillar. "Our market knowledge combined with the practical brand experience of our revenue managers will build value for owners and investors."

The Canterbury Group began working with Pillar's award-winning revenue management team in May of 2012. The SpringHill Suites in Portland, OR was the first hotel Pillar revenue managed for CHG. Jocelyn Thurber General Manager of the Springhill Suites in Portland, OR appreciates all the help Pillar has provided, stating that, "Pillar's personalized approach to revenue management makes her feel as if her hotel is the only one in their portfolio."

The revenue management team works with each hotel to develop processes and practices pertaining to their market. "Each implemented action is an individualized strategy for a specific hotel," said Liz Uber.

The Clarion Hotel Portland International Airport has an optimal location just minutes from the Portland International Airport, the Lloyd Center mall, and the Oregon Convention Center. Easy access to shopping, dining and entertainment make the Clarion a prime choice for your stay while traveling.

The SpringHill Suites by Marriott Portland Airport has local attractions and nearby dining to accommodate any guest's taste. An attentive staff will help make recommendations and assist travelers. With two meeting rooms and 1,175 sq ft of event space, this property can host any business meeting or social event.

#### About Pillar Hotel & Resorts Revenue Management Team:

Based in Irving, TX, Pillar Hotels and Resorts provides revenue management services for an expansive portfolio of well-respected brands recognized around the world. We are committed to providing superior service and results for our owners and management teams. Pillar Hotels and Resorts currently manages revenue for 286 hotels, representing more than 27,000 rooms, under 19 different flags, in 41 states. As one of the largest managers of Marriott, Hilton, and Hyatt franchises, we enjoy excellent relationships with our brand partners. For more information about Pillar Hotels & Resorts, please visit <http://www.pillarhotels.com>

#### About Canterbury Hotel Group:

Canterbury Hotel Group (CHG) is a leading hotel development and management company based in Oregon. Created in the 1980s, the family owned and operated company has an established track record of developing and acquiring hotels in the Pacific Northwest. CHG has evolved into a regional hotel investment and management company with a portfolio of 9 premium-branded hotels that consists of limited service hotels within the industry's "best in class" franchise brands. For more information about Canterbury Hotel Group, please visit <http://canterburyhotelgroup.com>

#### About Clarion<sup>1</sup>:

At Clarion® hotels you'll get everything you need, when you need it. That's because our on-demand services let you call the shots. You'll enjoy a an indoor heated pool, room service, fitness center, 24-hour business center and a well-appointed room with soft bedding, large desk and ergonomic chair; all in an approachable atmosphere with affordable rates. There are over 250 Clarion locations worldwide that offer a Choice Privileges® rewards program and Commitment to your Satisfaction®. For more information or to reserve a room at Clarion, please visit <http://www.clarionhotel.com>

#### About SpringHill Suites:

SpringHill Suites by Marriott is an all-suite brand that offers spacious and affordable design, appealing to both business and leisure travelers. Launched in November 1998, the brand currently has more than 280 locations in the United States and Canada. SpringHill Suites along with over 3,100 Marriott-affiliated hotels worldwide, participate in Marriott Rewards, the guest reward program that allows its over 30 million members to earn points or airline miles for each dollar spent during each stay. For more information or to reserve a room at SpringHill Suites, please visit <http://www.marriott.com/springhill-suites/travel.mi>

<sup>1</sup> Full Service Hotel Clarion. Choice Hotels, 2012. Web. 20 June 2012. <http://www.clarionhotel.com/en/brand-info?sid=xdbeMM.ui6q3qKEh.5>