

Press Release - July 19, 2012

Pillar to Revenue Manage TownePlace Suites in Albuquerque

Albuquerque, NM (July 19, 2012) Pillar Hotels and Resort's Revenue Management team will begin working with the TownePlace Suites in Albuquerque, NM. The property is developed and managed by InterMountain Management, LLC.

Traci Martin, the revenue manager for the property stated, "The strategy for a new hotel is to get our name out there and let people know we are open. We make sure we are selling on every possible channel, and pricing ourselves correctly for the market."

Throughout the month of June, Pillar's Revenue Management team has added multiple new contracts to their portfolio of 286 properties. This rapid growth is consistent with the plans Pillar announced in January of this year to gain business and expand the reach and recognition of the company.

Jackie Edmonds, Senior Regional Director of Sales & Marketing at InterMountain Management stated, "The team at InterMountain feels fortunate to work with Pillar Hotel and Resorts. Their revenue management department is the most focused and detailed team I have ever worked with and we consistently see increases in rates, occupancy, and RevPAR indexes within our portfolio. We know that the TPS Albuquerque will ramp-up extremely well with Pillar managing our revenue efforts."

"Pillar's Revenue Management team is unique because we learn every system for every hotel company; Choice, Holiday Inn Express, Marriott, Hilton, etc.," said Martin. "Not only that, but we have system experts in all major brands, so we always have a go-to person in the office that can help if we have questions about any particular brand. Our team is dependable, and we deeply care about the success of each hotel and our revenue management portfolio as a whole."

The TownePlace Suites Albuquerque is located right off of I-25, allowing our guests easy access to the city. Fully-equipped kitchens give guests the option to cook in the comfort of their own room, while well-lit desks and high-speed internet provides an area for business travelers to stay connected. The TownePlace Suites Albuquerque's guestrooms offer the best balance between work and living space. For more information on TownPlace Suites Albuquerque, please visit <http://www.marriott.com/hotels/travel/abqan-towneplace-suites-albuquerque-north/>

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 TownePlace Suites:

TownePlace Suites is an all-suite hotel brand designed for long-stays with moderately priced rooms. Launched in 1997, the brand currently has more than 150 locations in the United States. TownePlace Suites participates in the company's award-winning Marriott Rewards® program, which enables members to earn their choice of points toward free vacations or frequent flyer mileage in their preferred airline program for dollars spent at more than 3,000 Marriott hotels in 56 countries.