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Ardent To Manage Two New Manhattan Properties

Affiliates with 1754 Properties, LLC

PHOENIX, Ariz., October 7, 2014—Officials of Ardent Hotel Management Company, a nationally recognized hotel management firm, today announced that the company has been engaged by a premier middle eastern investment company to manage two institutional, select-service hotels in Manhattan.

The newly built hotels, the 148-room Hampton Inn United Nations and the 135-room Holiday Inn Express Herald Square, are recent acquisitions in prime, mid-town locations that currently rank among the highest performing submarkets in the metropolis.

The assignments come on the heels of 1754 Properties' recent acquisition of an interest in Ardent. 1754 Properties, LLC, is an institutional investment and ownership company specializing in hotels properties in urban and infill resort areas.

"We look forward to operating in Manhattan once again and leveraging the prior New York hotel experience of our principals to achieve maximum results for these two prime assets," said Si Sloman, president of Ardent. "We will continue to grow our management services to institutional owners of urban hotels."

"This transaction with a premier international investment group is representative of Ardent's capabilities and future growth potential," said Joe Smith, founder of 1754 Properties.

Opened in February 2013, the Hampton Inn United Nations is located between the United Nations and Grand Central Station, the city's transit hub, at 231 East 43rd St. Situated in a neighborhood of upscale residential towers and more than 35 million square feet of Class A office space, the area is home to such major corporations such as Pfizer, Mitsubishi, Wells Fargo, UNICEF and United Nations member nations. The hotel offers a 24-hour business center, fitness center access, complimentary in-room internet service and Hampton's signature complimentary, hot breakfast daily.

The Holiday Inn Express is located at 60 West 36th St. in the heart of the fashion district near Herald Square. The hotel also is convenient to Times Square and Penn Station, giving guests a modern and well-located base of operation with a view of the Empire State Building. For business travelers, the hotel is within walking distance of headquarters for Bank of America, Viacom, Morgan Stanley, Marsh & McLennan, Google ABC, Verizon and McGraw Hill. Tourists appreciate its easy proximity to Herald Square, Broadway theatres and Madison Square Garden. The hotel offers a complimentary breakfast buffet, key accessible fitness center, 24-hour business center and complimentary internet service.

"Throughout the acquisition process, we were able to advise the owner in a variety of capacities, bringing our unique principal perspective and relentless focus on income opportunities and value enhancement," Smith said.

"We worked hand-in-hand with the owner to identify the upside potential in the assets before they were acquired, and we look forward to executing our business model to bring that potential to fruition," Sloman said.

About Ardent Hotel Management Company

Headquartered in Scottsdale, Arizona, Ardent Hotels is a third party management company that operates hotels for institutional investors and private equity funds. The company is a preferred manager for Starwood Hotels & Resorts and InterContinental Hotels Group and has been approved by such prestigious flags as Hilton Hotels & Resorts and Marriott International, Inc. The company also operates independent and non-branded hotels in a variety of geographic locations and market segments. Ardent is well known for its ability to turnaround, reflag and reposition hotel assets. More information can be found at www.Ardenthotels.com.

About 1754 Properties LLC

1754 Properties LLC is an institutional real estate investment and ownership company focused on hotel properties in urban and infill resort areas. The principals of 1754 have consummated over \$1.5 billion of investment in properties with a wide range of reputable investors including international private equity funds, investment banks, corporate pension plans of Fortune 500 companies, public pension plans, Middle Eastern investors, endowments, family offices and high net worth investors. More information can be found at www.1754properties.com.