



FOR IMMEDIATE RELEASE

LWHA and Meyer Jabara Hotels Retained to Asset Manage and Operate Portfolio of Five Hotels in the Carolinas

[NEW YORK AND DANBURY, CONN., JUNE 27, 2017] — LWHA Asset Management Services (LWHA), a hospitality advisory firm, and [Meyer Jabara Hotels](#) (MJH), a hotel ownership and management group, have teamed to operate a portfolio of five hotels in North and South Carolina. LWHA will serve as asset manager, while Meyer Jabara Hotels will oversee day-to-day operations. Meyer Jabara Hotels has equity in this portfolio, with the majority ownership stake being held by NCSC Hospitality Portfolio LLC, a conglomerate of private real estate investors. This will be the first time LWHA and Meyer Jabara will work collaboratively on hotel assets.



“The investors of NCSC Hospitality Portfolio LLC plan to acquire select service hotels in markets that are expanding through population and income growth,” said Gary Isenberg, president of LWHA Asset Management Services. “The addition of this portfolio will significantly increase the number of properties under contract by LWHA Asset Management Services.

“We connected with Meyer Jabara Hotels because of its directed focus on select service, and of course, because of its stellar reputation in the industry,” Isenberg said. We will work closely with Meyer Jabara Hotels in overseeing the performance of each of these hotels; collectively we are striving for profitability and increasing the asset value of this collection.”

The portfolio is comprised of a variety of well established brands in expanding, opportunistic markets, and consists of the following five hotel properties:

- Fairfield Inn Myrtle Beach North, South Carolina (86 Rooms)
- Holiday Inn Express & Suites Wilmington-University Center, North Carolina (131 Rooms)
- Holiday Inn Express & Suites Goldsboro, North Carolina (92 Rooms)
- Fairfield Inn Charlotte Northlake, North Carolina (93 Rooms)
- Comfort Suites Gastonia, North Carolina (109 Rooms)



Renovation, Repositioning and Growth

Approximately \$5 million will be allocated for property renovations portfolio wide. The infusion of capital is intended to maintain the properties, sustain cash flow, and improve the guest experience. The goal is to continue maintaining and expanding the cash flow through renovations, operating efficiencies, and market expansion. Ultimately, Lsenberg said his client NCSC hopes to grow the portfolio to more than a dozen properties in the next 12 to 24 months.

LWHA and MJH are enthusiastic about the Carolinas as a market, noting that these markets are growing economies with significant infrastructure and demand generator expansion plans, and a solid corporate business base. The outlook for this region remains positive.

“These five assets boast consistent cash flow and represent some of the industry’s top brands,” said Justin Jabara, Meyer Jabara Hotels vice president of development. “Both the properties and their respective markets are expanding through population and income growth, as the Carolinas continue to be a favorite relocation and retirement destination. Universities, military, medical facilities, conference centers, sporting facilities and manufacturing are also proving to be key demand generators.



“Together, LWHA and Meyer Jabara Hotels are bringing more than 110 years of combined hotel and asset management experience to these properties,” Jabara said. “This is an exciting opportunity not just for growing our respective portfolios, but for increasing sales, improving operations and driving revenues for these hotels through renovations, repositioning and expert management. The performance potential for these assets is limitless. We look forward to collaborating with LWHA, and expanding on this relationship in the future.”

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ABOUT LWHA ASSET & PROPERTY MANAGEMENT SERVICES

LWHA specializes in a wide range of advisory, valuation, feasibility, investment counseling, asset management, property management, and transactional services focused exclusively on hotels, resorts, gaming properties, and conference center assets worldwide. LWHA works with corporate, institutional, and individual clients, as well as with municipalities and governmental agencies on all facets of hospitality real estate. LWHA’s Asset & Property Management advisory group provides owner’s representation and due diligence, development services including franchise and brand contract negotiations and budgeting and internal / external cost controls.

ABOUT MEYER JABARA HOTELS

With headquarters in Danbury, Conn., Meyer Jabara Hotels is an award-winning hospitality company owning, operating or leasing hotels and restaurants in 10 states throughout the eastern portion of the United States. The company was formed in 1977 as Motel Hotel Associates through the partnership of William Meyer, a specialist in real property law, and Richard Jabara, a second-generation hotelier. Their portfolio of hotels includes Marriott, Hilton, Sheraton, Crowne Plaza, Holiday Inn, Cambria and Hyatt Place brands, as well as several independent hotels. The company culture, referred to as "The Journey," is considered by Meyer Jabara Hotels to be their strongest competitive advantage because it challenges and encourages each team to create special relationships, or heart connections, with the key stakeholders: business partners, associates and customers. For more information on Meyer Jabara Hotels, visit www.meyerjabarahotels.com.

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