

**Concord Hospitality Celebrates 25th Anniversary with Record Growth in 2010,
Adds 18 Hotels**

Wins Marriott's Prestigious Partnership Circle Award for Record-Setting Eighth Year

RALEIGH/DURHAM, N.C., March 30, 2011—Concord Hospitality Enterprises, one of the nation's top-ranked hotel developer/owner/operators, today announced that it celebrated its 25th anniversary with the addition of a record 18 hotels to its portfolio in 2010 and generated more than \$287 million in revenues. The company opened three new hotels, including the pioneer prototype for the first LEED-Designated Courtyard by Marriott, broke ground on two properties, and added 13 new third-party management contracts. Concord's portfolio has grown by nearly 40 percent since the recession that hit in the fall of 2008. The company also added new brands to its portfolio, including Hyatt Place, Hyatt Summerfield Suites, Crowne Plaza and Holiday Inn.

The company's 2010 operating and development excellence was recently recognized with six national awards, including the prestigious "Partnership Circle" award, Marriott International's highest honor presented to outstanding owners and franchisee partners. It is the eighth time Concord has received the award, one of only two companies to achieve this level.

The other five national awards earned by the company for 2010 are Developer of the Year Award; Best Opening Award for the company's handling of the Fairfield Inn & Suites by Marriott hotel opening in Cumberland, Md.; Best New Product Award for the Renaissance Raleigh North Hills hotel; the Service Excellence Award; and the first ever Marriott Design & Construction Icon Award. The awards were presented at Marriott International's recent select-service owners' conference.

“We continue to see development opportunities in both the U.S. and Canada,” said Mark G. Laport, president and CEO of Concord Hospitality. “On the acquisition front, the hotel real estate market is reviving, judging by the growing number of hotels coming to market now, a trend that began last fall. Working with our partners, including 11 new relationships in the past year, we have significant funding available to maintain an aggressive growth pace and expect to exceed the 100 hotel milestone in the next two years.

“Winning the prestigious Partnership Circle award eight times is humbling and places us in a very elite group,” he noted. “We are fortunate to have some of the hardest-working, service-oriented team leaders, who are the ones who earned this award.”

The company continued to outperform the industry significantly in both actual RevPAR growth and RevPAR market share index in 2010.

About Concord Hospitality

Concord Hospitality Enterprises Company, an award-winning hotel management and development company based in Raleigh, N.C., manages or has under construction more than 80 hotels, offering more than 10,000 guest rooms in 21 states and two Canadian provinces. The company operates hotels and resorts under such well-known industry elite brands as Marriott, Hilton, Hyatt, Starwood, IHG and Choice Hotels, as well as select independent boutique hotels. Formed in 1985, Concord recently is ranked one of the top management companies in the nation by independent sources. Concord properties are some of the most awarded hotels in the country, having won a number of top honors for operating and development excellence in the past two years alone, including Marriott’s Hotel of the Year and Developer of the Year, and Best Opening of the Year awards. For more information, visit www.concordhotels.com.