

For Immediate Release

Contact: Melanie Boyer, Jerry Daly
(703) 435-6293

**Concord Hospitality Opens Fairfield Inn Beachwood
After Six-month, \$13 Million Conversion**

***Cleveland-based Property to Feature Completely Remodeled
Guest Rooms, Suites and Two-story Water Slide***

CLEVELAND, Ohio/RALEIGH-DURHAM, N.C., April 28, 2008—Concord Hospitality Enterprises, one of the nation’s top-ranked hotel developer/owner/operators, today announced that the Fairfield Inn by Marriott Cleveland-Beachwood will open tomorrow following a six-month, \$13 million conversion. The 158-room property, located in Beachwood, an eastern Cleveland suburb, was acquired by Concord last July and has been closed since January for the conversion, which included the total refurbishment of all guest rooms and public areas and the addition of an indoor Jacuzzi and pool with a two-story water slide, to be completed this summer. Concord also manages the property.

The Fairfield Inn Cleveland-Beachwood is part of the newest generation of Fairfield Inns, featuring a sleek, contemporary interior design, in addition to luxury bedding and Fairfield’s signature Early Eats™ hot breakfast. It is conveniently located within a few minutes of several corporate headquarters, including General Electric, Rockwell Automation, Parker Hannifin, Progressive Insurance, and Phillips Medical Systems, in addition to such nearby attractions as the Rock ‘n Roll Hall of Fame.

“This location is ideal for a moderately priced hotel that will deliver great value and a quality guest experience,” said Haydn Kramer, Concord’s vice president of operations.

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“We believe the Fairfield Inn will attract more guests to the area and generate additional tax revenues and development.

“With the significant investment we have made to upgrade the hotel, and the Fairfield’s recently revamped, modern design, Beachwood essentially has a new hotel in a great location,” he noted. “The smoke-free hotel was completely made over from the inside out, which includes 14 two-room suites, queen and king beds featuring pillow-top Sealy Posturepedic mattresses in all guest rooms and newly renovated bathrooms featuring granite-top vanities and brand new tile, showers and toilets. The property also added more than 1,500 square feet of meeting space with a state-of-the-art, built-in AV system and can accommodate groups of between 15 and 150 people. Other hotel amenities include complimentary high-speed wireless Internet access, complimentary local phone calls and complimentary deluxe continental breakfast.

“We have a long history of owning and operating hotels in Ohio,” Kramer said. “This is our fourth hotel in the greater Cleveland area, and we are looking for additional opportunities to acquire or develop. We currently have 44 hotels in the development pipeline, including two in Ohio. We remain on target to double in size over the next three to five years.”

About Concord Hospitality

Concord Hospitality Enterprises Company, an award-winning hotel management and development company based in Raleigh-Durham, N.C., manages 50 hotels and with over 6,000 guest rooms in 11 states and two Canadian providences under such well-known brands as Renaissance, Marriott, Courtyard by Marriott, Residence Inn by Marriott, Fairfield Inn and Suites by Marriott, SpringHill Suites by Marriott, and Hampton Inn and Suites, and an

independent boutique hotel. Formed in 1985, the company was recently listed as one of the top management companies in the nation by *Hotel & Motel Management*. Concord properties are some of the most awarded hotels in the country, having won nearly 30 honors in the past two years alone. For more information, visit www.concordhotels.com