

Larkspur Hospitality Purchases Two Northern California Hotels

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The Purchase Brings the Company's Total Number of Hotels to 23

Larkspur Hospitality announced today that it has acquired both The Best Western Truckee Tahoe Inn in Truckee, California and the Holiday Inn Express Mill Valley-Sausalito in the Marin County community of Mill Valley, California. Larkspur acquired both hotels from affiliates of Pacific Valley Investors.

"We are very excited to acquire two hotels in wonderful communities that serve as gateways to the natural treasures of California," said Karl Hoagland, Chairman and CEO, Larkspur Hospitality. "Mill Valley is located at the foot of Mount Tamalpais and is near Muir Woods and the Golden Gate Bridge Natural Recreation area. Truckee is a growing community that is a hub for visitors to Lake Tahoe and the Sierras. We intend to renovate and improve these hotels over time to better serve upscale travelers seeking good value for their lodging accommodations in these destinations," continued Hoagland. "We also promise to offer our genuine Larkspur hospitality and will make our guests feel warm and welcome when staying with us at these new hotels."

The Best Western Truckee Tahoe Inn is located in the historic town of Truckee, just minutes from Lake Tahoe and conveniently located within 15 miles of 11 different ski areas. The hotel offers 100 non-smoking guest rooms, all of which provide free High-Speed Internet access. The Café Court is available for casual meals and drinks, and guests are able to enjoy the free business center, fitness center, pool and outdoor spa. For meetings and small events, the hotel features 924 square feet of meeting space.

The Holiday Inn Express Mill Valley-Sausalito is located in Marin County, just 10 minutes north of San Francisco. All 100 guest rooms offer free wireless High-Speed Internet and include use of the business and fitness center. The hotel also offers a year-round heated pool, a 1,200 square foot meeting room and an Executive Conference Room for very small meetings. Frantoio Ristorante, adjacent to the hotel, features delicious Tuscan-style cuisine and is the only restaurant in the United States with an in-house state of the art olive oil production facility.

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