

## Quanah Sets New Records with Multiple Hotel Openings

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### Developer Accelerates in Its 5-Year Mission

Quanah Hospitality Partners, LP, a leading franchise developer of Value Place extended-stay hotels, has announced the opening of three new properties. The locations, all in Texas, at The Trophy Club, Rockwall and Forest Hill, bring the total number of Quanah properties open or in development to 29.

The three concurrent openings represent a landmark achievement for the developer, which opened its first Value Place only 12 months ago.

In late summer Quanah unveiled a 5-year plan to develop more than 100 Value Place properties, an industry leading pace. Quanah has been securing the necessary capital to fuel this unprecedented expansion effort, including a \$100 million transaction in Summer 2007. Additional financial milestones will be reported shortly.

"While we admittedly have a very ambitious development mission, I am proud our team remains fully on-track in delivering successful properties," commented Gary L. Webb, CEO of Quanah Hospitality Partners, LP. "We now have enough experience with Value Place openings to be able to effectively ramp up our development pace and maintain our very high quality standards," he added.

Value Place (ValuePlace.com) is the fastest growing brand in hospitality and leader in the growing extended-stay hotel segment. Value Place currently has 64 hotels operating, with plans to develop 600 more during the next five years.

"We are thrilled with Quanah's impressive development pace and their commitment to helping us achieve the goal of building Value Place into a prominent national brand," said Gina-Lynne Scharoun, Value Place Franchise Services president. "Value Place's brand promise is to provide our guests with ultra-clean and secure extended-stay lodging with just-right simplicity, all at remarkably affordable weekly rates. There is a tremendous need for our product, and Quanah is focused on delivering the promises of our brand. We look forward to supporting their future development plans and celebrating their success with them."

As of September 2007, Quanah has opened five hotels in the greater Dallas/Fort Worth, TX, metroplex. Properties are currently under construction in Albuquerque, NM, and Jacksonville, FL. Additional projects are under contract and development in Fort Worth, TX, Dallas, TX, Benbrook, TX, Forest Hill, TX, Irving, TX, Mesquite, TX, Albuquerque, NM, Jacksonville, FL, Palm Springs, CA, Moreno Valley, CA, Loma Linda, CA, Victorville, CA, Perris, CA, and Wildomar, CA.

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