

22-Story, 239-Suite Cambria Suites Hotel Slated for Prime Location in Midtown Manhattan

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Madison Square Garden Site Joins 300-Room Cambria Suites Brooklyn Bridge Hotel in Nation's Highest-Profile Lodging Market

Travelers that want to take their lifestyle with them to New York City will have a new, stylish option in lodging in late 2009 with the anticipated opening of a Cambria Suites hotel at 325 West 33rd Street in the heart of midtown Manhattan. The upscale, all-suites hotel is located less than a block from Madison Square Garden and Penn Station. This property and the 12-story, 300-suite Cambria Suites Brooklyn Bridge hotel are owned by PLC Partners, LLC of New York City. The announcement was made in Los Angeles at the annual Americas Lodging Investment Summit (ALIS).

"Our second Cambria Suites hotel in New York City is in a very high-profile location, within a few blocks of major corporations and tourist destinations, including the Empire State Building, Jacob Javits Convention Center, Penn Station and Madison Square Garden," said Dan Hagan of PLC Partners. "With our locations in Brooklyn and in Manhattan, both slated to open in late 2009, we have two properties with nearly 550 combined suites that provide business and leisure travelers the luxuries of home and the latest amenities at a reasonable rate. We continue to work with the Cambria Suites real estate team to identify additional hotels sites in major Northeastern markets and we anticipate announcing more high profile locations in the coming months."

This Cambria Suites hotel will bring the latest in hotel innovation to midtown Manhattan. Like all Cambria Suites hotels, the property will offer the latest in technology, including flat-screen LCD televisions, CD/DVD players, and MP3 jacks in the guest suites and complimentary wired and wireless high-speed Internet access throughout the property.

"We are extremely excited about this exceptional midtown Manhattan site, which will provide incredible visibility for the Cambria Suites brand," said William Edmundson, president, Cambria Suites. "We have two very strong hotel sites in New York City, and the support of PLC Partners, LLC and its equity partners is a testament to the brand's appeal to today's travelers. Momentum remains strong as the brand celebrates its third anniversary at this conference, and we anticipate adding more high-profile locations across North America and beyond."

"We are very pleased to be a part of such a dynamic partnership on this high-profile project in Manhattan," said Peter Steier, vice president, Inland Mortgage Capital Corporation, which provided acquisition financing for the project.

All Cambria Suites hotels include Reflect, a casual dining area that features a full barista coffee bar and serves breakfast and dinner, Refresh, a state-of-the-art fitness center with an indoor pool and spa, and Refill, a 24-7 convenience store that stocks freshly prepared "grab 'n' go" salads and sandwiches as well as typical convenience store fare and healthy and organic foods. In addition, all hotels offer more than 1,000 square feet of meeting space.

"The Penn Station and Madison Square Garden section of the city has a great deal of activity, but its architecture is gray and stolid," comments architect David Helpern, president of Helpern Architects, which designed the hotel and is known for creating some of the city's most popular hotels -- the SoHo Grand, the Penn Club of New York, and the flagship W on Lexington Avenue. "We've given the Cambria Suites hotel a lively, transparent facade of faceted colored glass. It should be a fun place to stay," added Helpern.

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