

Noble Investment Group Acquires AmeriSuites Hotel in Chicago/Schaumburg

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Hotel will Undergo Major Transformation and Re-Open as Hyatt Place Chicago/Schaumburg

Privately held Noble Investment Group ("Noble"), a leading sponsor of private equity real estate funds and an integrated lodging and hospitality operating and development organization, today announced the acquisition of the AmeriSuites in Schaumburg, Illinois. The investment marks the company's eleventh acquisition in Noble Hospitality Fund, LLC, the organization's current fully discretionary private equity real estate fund.

The 126-room hotel is located in Schaumburg, a major suburb in the northwest corridor of Chicago and the largest center for economic development outside of the city. The hotel will undergo a comprehensive \$5 million dollar repositioning and re-open as Hyatt Place Chicago/Schaumburg later this year.

"Noble's organizational competencies continue to allow us to source and execute investment opportunities throughout a wide range of lodging segments from resorts and full service hotels to those in the select service category," said Rodney Williams, Noble's managing principal and chief investment officer. "The common denominator continues to be our consistent investment strategy through our value-added approach."

"This opportunistic investment allows us to acquire a well located, quality asset and quickly grow revenue market share and profit margins through a combination of our comprehensive conversion to the Hyatt Place brand and the execution of Noble's property management team," said Benjamin Brunt, a Noble principal.

In rebranding the hotel to a Hyatt Place, substantial property improvements will be made throughout all guestrooms, public areas and meeting space. The traditional guest lobby will be reconfigured into the Hyatt Place Gallery, a warm, inviting space where guests can work, relax or socialize. Here guests will find self-service kiosks, a coffee, beer and wine bar, an e-room with two public computers and a printer, and Guest Kitchen offering freshly prepared meals available around the clock. Guestrooms will feature a state-of-the-art media and work center complete with 42" flat-panel HDTVs, contemporary decor, stylish furnishings, and the Hyatt Grand Bed(TM). Complimentary Wi-Fi will be offered through the hotel. Hyatt Place Chicago/Schaumburg will join more than 110 Hyatt Place hotels that have already opened to rave reviews from guests.

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