



## **NEWS RELEASE**

*For Immediate Release*

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### **Konover-related Entity Acquires Roseville, Michigan Hotel**

West Hartford, CT – October 7, 2011 – K Roseville LLC, a related entity of The Simon Konover Company (TSKC), acquired the Holiday Inn Express & Suites in Roseville, Michigan on September 30, 2011.

The Roseville hotel, at 31900 Little Mack Avenue, is located 20 miles northeast of Detroit, in Macomb County, Michigan. Simon Konover Development Corporation, the acquisition arm of TSKC structured the acquisition from the workout group of LNR Properties, LLC.

“This acquisition is part of The Simon Konover Company’s strategy to expand further into the Midwest across multiple markets,” according to Jonathan Fisher, Director of Acquisitions & Development for Simon Konover Development Corporation.

Konover Hotel Corporation (KHC) will provide management services for the hotel property. KHC will be responsible for daily hotel operations, capital improvements, marketing and business development at the 90 room select-service hotel. The Roseville Holiday Inn Express & Suites joins KHC’s Midwest and New England 18-hotel portfolio.

“The Roseville hotel is a nice addition to the KHC Hotel portfolio, which includes 10 Holiday Inn Express hotels,” said Peter H. Mason, CHA, Executive Vice President of Konover Hotel Corporation.

A one million dollar renovation of the building and grounds is underway to create a superior experience for hotel guests. The property features standard rooms and suites, an on-site fitness center, indoor pool, business center and other amenities for the value-oriented traveler. Guests Stay Smart<sup>®</sup> at Holiday Inn Express hotels where they enjoy a free hot Express Start<sup>®</sup> Breakfast Bar and free high-speed internet access. Holiday Inn Express is a brand of InterContinental Hotels Group the world’s largest hotel group by number of rooms.

Started over 50 years ago, The Simon Konover Company is a fully integrated real estate organization nationally-recognized as one of the premier real estate entities operating throughout the Midwest and Eastern United States.

Headquartered in West Hartford, Connecticut, The Simon Konover Company cumulatively employs over 600 people through its operating companies including Konover Commercial Corporation, Konover Hotel Corporation, Konover Residential Corporation, Simon Konover Development Corporation, SIKON Construction Services, LLC, and Konover South, LLC. The Simon Konover Company and its related-entities own and manage over 5,500 apartment units, 3.0 million square feet of office and industrial space, 5.5 million square feet of retail space, 19 hotels and specialty properties.

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