

PRESS RELEASE



FOR IMMEDIATE RELEASE

CBRE HOTELS SELLS STAYBRIDGE INN & SUITES DUBLIN, OH



DUBLIN, OH – January 6, 2012 – CBRE is pleased to announce the sale of the 111-room Staybridge Inn & Suites located at 6095 Emerald Parkway in Dublin, Ohio. This all-suite, extended stay hotel was built in 2002 and capitalizes on its location within the corporate Dublin market. The hotel was sold by Meander Hospitality to Midas Hospitality for \$6,800,000.

Eric Belfrage, Vice President for CBRE Hotels, represented the seller in the transaction. Mr. Belfrage noted, "This is the best extended stay hotel in the market! Market demand and rate growth has been strong, with RevPAR increasing 16.4% in the last 12 months. With no new supply and completion of the brand PIP, this strategic buy will create value for Midas!"

About CBRE Hotels and CBRE

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