



FOR IMMEDIATE RELEASE

Northland Inn to Become Marriott Minneapolis Northwest in Mid-2012

Twin Cities Hotel and Conference Center Will Undergo \$24 Million Renovation Prior to Conversion to New Brand

BROOKLYN PARK, Minn. (Oct. 4, 2011) – [StepStone Hospitality](#), manager of the [Northland Inn Hotel and Conference Center](#), today announced that the all-suite hotel will convert to the Marriott hotel brand. The hotel, located in the Minneapolis suburb of Brooklyn Park, Minn., will undergo an extensive \$24 million renovation prior to becoming the Marriott Minneapolis Northwest during summer 2012.

The hotel was purchased in October 2010 by a joint venture between Rhode Island-based [Hotel Asset Value Enhancement Inc.](#) and an institutional investment fund subadvised by Long Wharf Real Estate Partners LLC. StepStone Hospitality, hotelAVE's sister company, took over management of the property. At that time the hotel's new owners and managers vowed to reclaim the 21-year old hotel's prominence in the marketplace.

"Since taking over management in late 2010, we have been excited about the potential we see in the Twin Cities market with this property," said Thomas Russo, chief executive officer, StepStone Hospitality. "Bringing the Marriott brand to this hotel is the right fit to ensure that this hotel will be one of the most sought after conference and meeting facilities in the state."

Hotel General Manager Mike Brunkow added, "The Marriott brand has long been a leader in the industry, known for serving business and leisure travelers with innovative programs, including having one of the top frequent guest programs. We plan to embrace every aspect of the Marriott brand and bring it to our guests."

Renovations are already underway to the exterior of the building and will include changing the sense of arrival by adding a porte-cochere and landscaping made with natural stone, restoring and repainting the building exterior, and refinishing the parking lot.

Planned changes to the interior include adding a massive natural stone fireplace to the lobby to create a Great Room. The area will offer beverage service and a complimentary Wi-Fi hot spot to provide guests a comfortable space to socialize or work. The existing front desk area will be replaced with Marriott's signature front desk reception pods. All guest rooms will be refurbished with the Marriott guestroom package. Other changes include dramatically expanding the fitness center with state-of-the-art fitness equipment, adding a third ballroom and creating a new restaurant concept. The hotel will



remain open during the renovations.

The hotel has more than 33,000 square feet of meeting space, making it one the top ten conference hotels in the Twin Cities area. The 230-room hotel has space to handle meetings for up to 600 guests. After the renovations are complete the hotel will offer three ballrooms, 140-seat amphitheatre, executive board room and 25 meeting break-out rooms.

Marriott Hotels & Resorts continues to inspire and provide a balanced life on the road for discerning and high-achieving business and leisure travelers, offering warm, professional service; sophisticated yet functional guest room design; lobby spaces that facilitate working, dining and socializing; restaurants and bars serving international cuisine prepared simply and from the freshest ingredients; meeting and event spaces and services that are gold standard; and expansive, 24-hour fitness facilities. There are currently four full-service Marriott hotels in the Twin Cities metropolitan area (Bloomington, Minnetonka and two in Minneapolis).

As with all Marriott hotels, the Marriott Minneapolis Northwest will participate in the award-winning Marriott Rewards frequent travel program that allows members to earn hotel points or airline miles for every dollar spent during each stay. For more information, visit www.MarriottHotels.com. Follow Marriott Hotels & Resorts on Twitter at www.twitter.com/MarriottHotels.

About the Northland Inn

Conveniently situated at the intersection of Interstate 94 and Boone Avenue, the Northland Inn is just minutes from downtown Minneapolis and St. Paul. The hotel has 231 two-room and three-room suites featuring some of the most spacious guestrooms in the Upper Midwest.

About Long Wharf Real Estate Partners LLC

Long Wharf Real Estate Partners LLC is a Boston-based private equity real estate investment manager formed in July 2011 following the spin-out of the Fidelity Real Estate Group from Fidelity Investments. Long Wharf currently manages two value-added real estate funds with aggregate committed capital of \$1.5 billion from 60 institutional investors.

About Hotel Asset Value Enhancement & StepStone Hospitality

Rhode Island-based Hotel Asset Value Enhancement Inc. is one of the nation's largest hotel real estate advisory firms, specializing in asset management and due diligence for the hospitality industry. As a partner of hotelAVE, StepStone Hospitality specializes in management for full-service hotel and restaurant operations. The company provides a unique combination of strong, hands-on operations, world-class strategic asset management, and food and beverage expertise, maintaining a balanced focus between revenue enhancement, margin expansion and guest satisfaction.

About Marriott International

Visit Marriott International Inc. (NYSE: MAR) for company information. For more information or reservations, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com.

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Editors' Note: Images of the Northland Inn are available upon request.

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