



FOR IMMEDIATE RELEASE

SHANER HOTELS BREAKS GROUND ON HERSHEY COURTYARD BY MARRIOTT
*Slated for mid-2017 Opening, New Hotel Adds to Shaner Hotel Group's Growing Presence
in Central Pennsylvania*

(STATE COLLEGE, PA, May 9, 2016) – On Tuesday, May 3, Derry Township and Dauphin County officials joined with ownership and hotel management for the groundbreaking ceremony of the Courtyard by Marriott Hershey hotel.

Located 515 East Chocolate Avenue, the hotel is part of a new development, plans for which will also include a new medical office building with parking underneath, a multi-story parking structure, and a new freestanding restaurant.

Owned by Bears Creek Hershey Hotel, LLC, the hotel is a joint venture between Shaner and Chafia Capital Partners. Jim Kwon is the principal of Chafia Capital Partners, and Shaner Hotel Holdings, LP will manage the hotel. Shaner Hotels currently owns and manages 50 hotels in 13 states, the Bahamas, and Italy.

“We’re bullish about central Pennsylvania, and we are very selective about the markets we choose to develop new select-service properties.” said Plato Ghinos, President of Shaner, “The Courtyard Hershey complements our other Courtyard hotels in Mechanicsburg and Shippensburg, and we’re finalizing approvals with the Susquehanna Area Regional Airport Authority to develop a new hotel at Harrisburg International Airport”.

The four story Courtyard hotel will feature 120 guest rooms and suites, and the new Courtyard *Refreshing Business* lobby environment. Flexible seating options range from a communal table in the middle of the action, to more private media booths with high-definition televisions, to a more intimate, semi-enclosed lounge area.

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There will also be a small meeting room, a bistro, fitness facilities, an indoor pool, and an outdoor patio with fire pit.

“I remember coming to Hershey in the summer with our family, and it’s been a dream for me to have a hotel here.”, noted Lance Shaner, Chairman of Shaner Hotels, “As we worked with Marriott and Baskervill to design this hotel, we wanted its appearance to really fit in with the overall ambiance of ‘The Sweetest Place on Earth’.”

Visit www.gocourtyard.com - a highly interactive website - to experience the exciting new concept which will be represented by the Courtyard by Marriott Hershey.

About Shaner Hotels

Headquartered in State College, Pennsylvania, Shaner Hotels is one of the foremost owner-operator companies in the hospitality industry with more than \$1 billion invested in 50 hotel properties owned and managed across the U.S., Italy and the Bahamas. Over the past 40 years the company has also been engaged in both new development and redevelopment of more than 80 hotel projects with leading brand affiliations such as Marriott International, InterContinental Hotels, Choice Hotels and Hilton. New properties are constantly evaluated as Shaner Hotels continues a conservative yet opportunistic approach to growth.

For more information about the company and its divisions visit www.shanercorp.com .

About Chafia Capital Partners

Chafia Capital Partners was founded in 2003 and is a real estate investment and private equity firm. Chafia Capital believes in implementing a highly proactive methodology relating to each opportunity it is involved in. This approach includes a management style that seeks to achieve maximum value added results through a comprehensive strategic process that emphasizes thorough due diligence and both cost and risk management. Chafia Capital Partners, through its related entities, has invested in numerous commercial real estate assets across a variety of property type segments and has experience in developing and repositioning commercial properties. Chafia Capital Partners also participates in private equity and venture capital transactions as a capital provider and advisor to both startup and existing operating businesses.

For more information visit www.chafiallc.com

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