



For Immediate Release

Contact: Chris Daly, media
(703) 864-5553
chris@dalygray.com

Whitestone Companies Partners With Shaner Hotels to Manage The Newly Acquired Le Méridien Atlanta Perimeter

ATLANTA, June 6, 2024—Officials of Whitestone Companies, a real estate development firm based in Columbus, Ohio, announced the acquisition of the 275 room Le Méridien Atlanta Perimeter in partnership with Shaner Hotels, an award winning, international hotel owner, operator and developer.

“With the addition of Le Méridien Atlanta Perimeter, we further cement our portfolio of hotels with well-respected owners and brands,” said Plato Ghinos, president, Shaner Hotels. “This hotel expands our presence in southeastern USA, creating economies of scale and the ability to share best practices which will have an immediate positive impact on Le Méridien’s performance.”

Centrally located in the heart the bustling Atlanta Perimeter Area, Le Méridien Atlanta Perimeter is situated next to the Perimeter Mall and its more than 200 specialty shops and restaurants. Additional nearby attractions include the Spruill Gallery, Georgia Aquarium and Atlanta Botanical Gardens. The hotel provides a state-of-the-art fitness center, outdoor swimming pool with cabanas, nearly 10,000 square feet of meeting space and shuttle service to local attractions. Guests also may dine at Portico Global Cuisine, the hotel’s signature restaurant

serving internationally inspired dishes made from artisanal, farm-fresh ingredients. Tastefully appointed guest suites feature separate living/working and sleeping areas.

“We believe with Shaner we will be elevating the pillars of our premium brand guest experience and highlighting the brand culture of this boutique hotel,” said Jay Batra, chief executive officer, Whitestone Companies. “Shaner excels in this segment, and we are looking forward to the continued partnership. This is the fifth project Whitestone Companies and Shaner Hotels are partners in together.”

About Shaner Hotels

Headquartered in State College, Pa., Shaner Hotels is one of the foremost owner-operator companies in the hospitality industry with more than \$1 billion invested in 60 hotel properties owned and managed across the U.S., Italy, Greece 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 shanercorp.com.

About Whitestone Companies

Whitestone Capital, a division of Whitestone Companies, is a real estate investment firm specializing in the development and repositioning of hotels, multi-family units, and corporate office space across the United States. Based in Columbus, Ohio, Whitestone’s current portfolio consists of assets in over twelve states across three time zones. An award-winning developer, Whitestone’s extensive knowledge of capital funding, property management, commercial design and construction management allows it to drive a project from conception to completion. While Whitestone targets value add and opportunistic new build projects in both metropolitan and destination locations, its customized investment approach centers around providing exceptional

returns for its investors, maximizes associate engagement, and to improve the communities it serves. For more information about the company and its division visit whitestonecompanies.com