



ACQUISITIONS · EVALUATIONS · MANAGEMENT

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**GF MANAGEMENT ANNOUNCES FORMATION OF
ASSET MANAGEMENT, CONSULTING AND ADVISORY DIVISION**
Andrew Taymans Promoted to Vice President, Asset and Revenue Management

Philadelphia, PA - GF Management, a leading owner and operator of hotels and other hospitality assets throughout the country, announces the formation of a new division focused on asset management, consulting and advisory services. Since its founding in 1988, GF has represented hotel owners, banks and servicing companies on a variety of operational and investment matters. The formation of a dedicated formal Asset Management Division at this time is in response to increased demand for hotel reviews, feasibility studies and ongoing asset management services among those core clients.

In order to provide proper leadership and focus to the new division, GF concurrently announces the promotion of Andrew Taymans to Vice President, Asset and Revenue Management. Mr. Taymans is a long-term employee of GF, having served as General Manager, Regional Vice President and most recently Vice President of Revenue Management during his 30-year career.

“We are pleased to have the opportunity to provide an enhanced level of asset management, consulting and advisory services to our clients,” stated Ken Kochenour, President and CEO of GF Management. “With one of our most experienced managers in Andy Taymans leading this new division, I am confident that we are positioned to provide the high level of service and insights our clients demand in this challenging economy.”

GF Management recently added the Embassy Suites Piscataway to its roster of ongoing asset management contracts, joining several other high-profile assets, such as the Atlanta Airport Marriott and the US Grant in San Diego, a member of the Starwood Luxury Collection. In addition to these long term engagements, GF frequently performs advisory studies for owners, lenders and special servicers in order to provide a true assessment of many of the distressed properties that are so prevalent in today’s market.

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GF Management's Asset Management Division differentiates itself by bringing to bear all of the resources within the Company's corporate infrastructure. These internal resources include sales & marketing, food & beverage, information technology, human resources, accounting, facilities management and property operations. GF prides itself in creating a custom approach to satisfy the unique requirements of each client, providing candid, unbiased guidance to enable good decision making.

Following is a partial list of the services provided by GF's asset management, consulting and advisory division:

- Monthly or quarterly reporting of key performance indicators and issues
- Operational and staffing overviews
- Sales deployment analyses
- Marketing audits
- Capital improvement planning and budgeting
- Operational budget oversight and guidance
- Management and franchisor contract negotiations
- Market evaluations and overviews
- Property tax, insurance and risk management reviews
- Fund-level strategic planning
- Internal opinions of value and disposition strategies

About GF Management

GF Management is an award-winning, full-service hospitality ownership, management and advisory company founded in 1988 and based in Center City Philadelphia. With approximately 110 hospitality assets under management, including hotels, resorts, conference centers, catering facilities, condominiums and golf courses in 28 states, GF Management, through affiliates, specializes in third-party management as well as receiverships, and asset management and advisory services for a variety of private, institutional and banking clients. GF's property portfolio also includes 14 hospitality assets which are owned by its principals. The Company is currently seeking to expand its portfolio of full-service ownership and management assignments through long-term contracts and joint-venture investment opportunities.

For more information about GF Management call 215-972-2222 or visit www.GFHotels.com.

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