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GF MANAGEMENT NAMES FRED GRABOSKY AS REGIONAL VP OF OPERATIONS

GF Management, a Philadelphia-based management company of more than 75 hospitality assets, has appointed Fred Grabosky as Regional Vice President of Operations. In his position, Mr. Grabosky will oversee the daily operational performance of a portfolio of full-service hotels and catering facilities, in GF's northeast region.

A 29-year veteran of the hospitality industry, Mr. Grabosky was most recently the General Manager of the Renaissance Philadelphia Airport Hotel. He has also served as General Manager for Hilton and Radisson hotels, in addition to Director of Operations and food and beverage management positions with Marriott and Crowne Plaza. Mr. Grabosky has also chaired the Board of the Directors of the Brandywine Conference and Visitors' Bureau, as well as the Greater Philadelphia Hotel Association General Managers Airport Caucus.

"Fred Grabosky is a tremendous addition to our team of regional leaders," stated Ken Kochenour, Founder and President of GF Management. "Fred's position represents an important component in the expansion of our regional operating structure so that we can successfully add to our portfolio of hotels."

While at the Renaissance Philadelphia Airport, Mr. Grabosky led the hotel to a AAA Four Diamond rating and was twice named Regional General Manager of the Year. During his tenure, the hotel achieved a first place ranking for overall event satisfaction in 2007, as well as Marriott Rewards guest satisfaction awards for three consecutive years.

As one of eight Regional Vice Presidents of Operations for GF Management, Mr. Grabosky will be responsible for establishing and reporting on performance goals, enforcing operational policies and implementing improved processes and management methods to generate higher ROI for his portfolio of hotels. He will be based out of the company's northeast regional office in Philadelphia.

About GF Management, Inc.

GF Management is an award-winning full service hospitality management company founded in 1988 and based in Center City Philadelphia. With more than 75 hospitality assets under management including hotels, resorts, conference centers, catering facilities, condominiums and golf courses in 24 states, GF Management specializes in long-term management contracts as well as receivership assignments for a variety of private, institutional and banking clients. GF also manages 11 hospitality assets which are owned by its principals. The company is currently seeking to expand its portfolio of full-service 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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