



charlestowne**hotels**  
HOSPITALITY & PROPERTY MANAGEMENT SERVICES

**FOR IMMEDIATE RELEASE**  
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## **CHARLESTOWNE HOTELS REPORTS MID YEAR RESULTS**

### *Revenue Growth Outpaces US Average by 14%*

**CHARLESTON, SC.** (August, 2012) – For the first six months of 2012, the aggregated results of properties under the management of Charlestowne Hotels produced a year-over-year (YOY) increase in room revenues, for the period ending June 30, that was significantly greater than the US hotel room revenue YOY growth rate reported by the industry’s data collection leader, Smith Travel Research (STR). Charlestowne Hotels’ YOY growth rate of 9.3% beat the US average by a robust margin of 14%

Several properties that were recently added to the portfolio, but have not completed their first 12 months under Charlestowne Hotels’ management, and were therefore excluded from the portfolio’s YOY comparison, experienced an average revenue increase of 18.3% YOY – more than double the US YOY increase reported by STR through June 2012. 16 of the properties in Charlestowne’s portfolio experienced double digit percentage revenue growth, and five properties exceeded 25% in YOY revenue growth.

“Our success in growing room revenue, combined with our commitment to exceptional service, is what differentiates us from others” stated Michael Tall, President and Chief Operating Officer of Charlestowne Hotels. “The innovative techniques of Charlestowne’s revenue optimization and marketing teams keep our clients’ hotels and resorts well ahead of the curve with regard to knowledge of the most up-to-date technologies and distribution strategies that exploit all available revenue opportunities resulting in revenue growth that has outpaced that of other properties across the US for the last several years.”

The client hotels and resorts of Charlestowne Hotels that enjoy the innovative, competitive advantages the firm provides can be found throughout the United States from the US Atlantic seaboard as far south as the Keys of Florida to as far west as Wyoming. Charlestowne’s ability to deliver results well above the industry’s averages has emboldened its clients to embark on as many as four new hotel projects that are currently in various stages of development. Having recently

expanded its operations, revenue management, e-commerce, and marketing teams, Charlestowne is poised for new growth opportunities in the second half of 2012 and beyond.

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## **ABOUT CHARLESTOWNE HOTELS, INC.**

Charlestowne Hotels, Inc. is a full-service hospitality management company offering innovative, yet proven, expertise in hotel development, operational controls, marketing and revenue management, and financial reporting. Founded in 1980 by Chief Executive Officer Everett L. Smith, Jr., Charlestowne Hotels has become one of the most successful firms in the hospitality industry, and one of the largest hotel management companies in the Southeast.

The company currently works with 30 properties which include the Andrew Pinckney Inn, Best Western King Charles Inn, Best Western Sweetgrass Inn, French Quarter Inn, The Elliott House Inn, The Society House, The HarbourView Inn, The Inn at Middleton Place, Holiday Inn Express Charleston, Holiday Inn Express and Suites Mt. Pleasant, North Charleston Inn, Shem Creek Inn, and the Sleep Inn - all of which are located in the Charleston, SC area; The Palms Hotel - Isle of Palms, SC; Surfside Beach Resort - Surfside Beach, SC; The Oceanfront Litchfield Inn - Pawleys Island, SC; Springmaid Beach Resort - Myrtle Beach, SC; Lookaway Inn and Rosemary Inn Bed & Breakfast – North Augusta, SC; Sea Trail Golf Resort & Convention Center - Sunset Beach, NC; Planters Inn at Reynolds Square - Savannah, GA; Glenstone Lodge – Gatlinburg, TN; Runaway Beach Club – Kissimmee, Florida; Cheeca Lodge & Spa - Islamorada, Florida; Rustic Inn Creekside Resort & Spa and Best Western The Lodge at Jackson Hole - Jackson, WY and currently under development, The Blackburn Inn and Spa, Staunton, VA.

For more information please visit [www.CharlestowneHotels.com](http://www.CharlestowneHotels.com)

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