



FOR IMMEDIATE RELEASE

CHARLESTOWNE HOTELS NAMES VICE PRESIDENT OF BUSINESS DEVELOPMENT

CHARLESTON, SC (May 12, 2015) – Charlestowne Hotels has announced Larry Spelts as Vice President of Business Development. He was promoted from Director of Business Development.

The position was created for Spelts based on his 27 years of experience in operations management and business development. Since joining Charlestowne Hotels in 2009, he has developed relationships with a variety of clients resulting in over 18 properties coming under Charlestowne’s management, including the recently opened Sewanee Inn in Sewanee, TN.

“We are excited to recognize Larry, through this promotion, the new projects and opportunities we anticipate he will continue to bring to the Charlestowne portfolio,” states Michael Tall, President & COO of Charlestowne Hotels. “If past performance is any indicator, we should enjoy robust growth in the future with Larry’s leadership in the development space.”

Spelts has spent his career in the management and marketing of upper-upscale, luxury, boutique hotels including Relais & Chateau and Rosewood Hotels, among others. His experience is aggregated from diverse experiences with a variety of hotels and restaurants and is complemented by an MBA from NYU’s Stern School of Business. At Charlestowne, he performs underwriting for acquisitions, new development, and the repositioning of under-performing assets while bringing unique insight to strategic and financial analysis of investment opportunities.

Spelts’ experience and academic work, combined with his energy and passion for value creation, make him well suited for assisting Charlestowne Hotels and its clients.

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ABOUT CHARLESTOWNE HOTELS, INC.

Charlestowne Hotels is a full-service hospitality management company offering innovative, yet proven, expertise in hotel management. Founded in 1980, Charlestowne Hotels has become one of the top ranked management companies in the US. Charlestowne’s proficiency in managing a diverse portfolio of properties, including AAA Four Diamond hotels, luxury boutique inns, resorts, condo hotels and branded properties, has led to numerous industry accolades including Condé Nast Magazine “Gold List” and “Readers’ Choice Award,” Top 100 Hotels in the US” by Travel + Leisure, TripAdvisor’s #1 and #2 Luxury Hotel in the US, Smith Travel Research’s “Best Performing Hotel in the US,” as well as other national media and travel industry honors. In addition, hotels managed by the company have outperformed the national average revenue per available room (RevPAR) growth by 30% or more since 2009.

For more information please visit www.CharlestowneHotels.com.

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