

FOR IMMEDIATE RELEASE

**LIBERTY GROUP CLOSES ON \$56.3MM
PRIVATE-EQUITY REAL ESTATE INVESTMENT FUND**

TAMPA, Florida: May 1, 2017 - Liberty Group is pleased to announce that it has closed on its most recent private-equity real estate investment vehicle, Liberty Hospitality Fund II, LP.

Launched in January 2017, Liberty Hospitality Fund II, LP exceeded its targeted raise of \$50MM in equity with nearly \$72MM in subscription agreements from high net worth individuals and family offices. Liberty Hospitality Fund II, LP closed on May 1, 2017 with \$56.3MM in accepted commitments representing more than \$165MM in leveraged equity and debt capital to be invested in the select-service and extended-stay hospitality sector throughout the United States over the next three years.

“We are grateful for the continued confidence in our platform and our proven investment strategy that the Liberty Group team has been successfully executing for more than three decades. Our significant equity commitment as the General Partner exhibits the high degree of alignment of interests with our limited partners,” stated Punit Shah, Liberty Group’s Chief Executive Officer and principal of the General Partner of Liberty Hospitality Fund II, LP.

Since 2010, Liberty Group has acquired 37 hotels throughout the United States through programmatic and fund investment vehicles, including Liberty Hospitality Fund I, LLC which closed in 2014 and has been fully invested across approximately \$65MM in Marriott, Intercontinental, and Wyndham-branded hotel investments.

“The Liberty Group team intends to utilize our long-standing relationships within the hospitality industry to identify acquisition opportunities, and then utilize our operational and asset management capabilities to unlock value in each of our future investments,” added Punit Shah.

ABOUT THE LIBERTY GROUP

Established over three decades ago, Liberty Group is a vertically integrated hotel investment, development, and management company with a proven entrepreneurial approach to institutional-quality hospitality investment. Liberty Group is an approved owner, operator, and developer for premier brands including Marriott, Hilton, Starwood, Intercontinental, Wyndham, and Starbucks Coffee.

Liberty Group's proactive and holistic approach of continually evaluating asset performance, operations, market share, value, and capital structure allows the company to optimize stakeholder returns through clear and concise investment objectives.

With over \$425,000,000 in historical investments including more than 50 hotels representing 4,000 hotel rooms throughout the United States, the Liberty Group team has established a reputation for integrity, transparency, and sound fundamentals created around its core competencies.

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