

**PRESS RELEASE**  
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**Struggling Hotels and Resorts Recover Lost Value with Distressed Asset Program**

*Travel Hotel Group offers practical alternatives to hotel closings*

MEDINA, OH (Feb. 23, 2010) – The economic downturn left a significant number of U.S. hotels to default on their debt. Realizing that new and bold actions were needed to enable hotels and resorts to survive in these perilous financial times, Riley Hotel Group launched its Special Assets and Receivership Services division.

“Hotels and resorts in every market and at every price point are fighting for survival. Declining demand and the financial crisis impairs a hotel’s ability to fund operating costs and meet debt service coverage,” said Joe Moffa, Riley’s President and Partner. “However, a hotel should never be closed without first running a careful analysis, and full exploration of the alternatives. The right team of asset management experts is essential to navigating legal obstacles and stabilizing demand variables.”

To help under-performing resorts combat these unprecedented challenges, Riley’s takes steps to minimize the gap between operating expenses and revenues. The company traditionally works with hotel owners, but lawyers, management groups, accountants, and banks are clients as well.

Riley’s focuses not only on cost containment, but also on strategies to drive revenue.

An important component in the repositioning and stabilizing of distressed hotels is Riley’s Creative Design Group. Refreshed interior design and brand schemes offer the “facelift” sagging resorts often need. The group oversees all details including, furniture, pictures and decorative accessories, architectural hardware and fittings, curtains, fabrics, wall coverings, flooring, carpets, and lighting.

“Our professional designers work with current brand schemes to create stunning, sophisticated interiors that completely change a hotel,” Moffa said. “Through the smallest design details, we create a property’s ambiance that captures the attention of guests.”

Riley has long-standing partnerships with the lending community and extensive experience in bankruptcies, foreclosures, and receiverships. Managing hotels at varying stages of transition has given the company strategies to recover collateral value and execute a timely exit on behalf of a wide variety of financial institutions.

“Every struggling hotel deserves close scrutiny. You need to know all the options and understand their consequences,” Moffa said. “We want to help hotel owners protect and reposition their assets.”

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Closing a hotel is generally a poor decision when compared with better asset management. We've developed strategies that earn the cooperation and contributions of operators, lenders, and owners."

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#### ABOUT RILEY HOTEL GROUP

Established in 2003, Riley Hotel Group is a dynamic development and management company dedicated to helping hotel owners ascend to new heights. Riley provides lucrative partnerships to investment groups, developers, owners, and operators. The company's portfolio includes independent and franchised hotels in Michigan, Ohio, Georgia, and Wyoming. Riley offers real estate brokerage, hospitality consulting, creative design, employee training, sales and marketing, and joint venture opportunities.

For more information visit [www.rileyhotelgroup.com](http://www.rileyhotelgroup.com)  
Helping Hotel Owners Ascend to New Heights

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