

**Geller Investment Co. closes acquisition of Washington Marriott Georgetown Hotel, plans underway to reposition and renovate property**

*Hotel is third property for Geller Investment Co. and Wanxiang America Real Estate Group*

Geller Capital Partners and Wanxiang America Real Estate Group (WAREG), two Chicago, Illinois companies, today announced their acquisition of the 470-room Washington Marriott Georgetown Hotel which is now completed.

“We are delighted to have acquired this centrally located Washington DC property with the considerable potential that the hotel represents,” stated Laurence Geller, Chairman of Geller Capital Partners. “We have already started plans for a full repositioning renovation and we expect that when done, visitors to the district will choose this hotel as the area’s exciting new contemporary destination, consistent with our other properties. We are more than familiar with the DC market having created other top properties through previous investment platforms.”

Arne Sorenson, Marriott International’s president and chief executive officer, said, “We are pleased by the confidence in Marriott demonstrated by the new ownership group of the Washington Marriott Georgetown hotel, led by the Geller Investment Company, and look forward to a mutually beneficial relationship that will provide guest

experiences reflecting the best of the Marriott Hotels brand .”

The Washington Marriott Georgetown is the third hotel acquired or launched by Geller Capital Partners and WAREG in the last year. They previously announced the conversion of an office building on Chicago’s Magnificent Mile to a 285 room Conrad Hilton Hotel set to open in mid-2016. More recently, the Geller and WAREG team announced they had acquired the 60-story Waldorf Astoria Chicago which is composed of 189 rooms and 52 residences.

“This property fits well with our current acquisition strategy and WAREG’s plan for expanding our hotel portfolio over the next several years,” stated Larry Krueger, Managing Director, Wanxiang America Real Estate Group. “We expect the Geller team to efficiently reposition this hotel within the Washington D.C. hotel market over the next couple of years, and while doing so, create significant value for our joint investment and for the Marriott brand.”