

Alta & Roedel Begin Renovation of The Falls Center and La Quinta Inn and Suites

MANCHESTER, NH - October 26, 2011 - Residents and visitors will soon be greeted with a revitalized backdrop when they enter Manchester at exit 6 off I-293. Boston based Alta Properties in partnership with New Hampshire based hotel owner/operators Roedel Companies have begun their multi-million dollar renovation on the former Clarion Hotel on Front Street. The property will reopen early next year as The Falls Center and La Quinta Inn and Suites. It will feature a 109 room hotel, stylish conference center and repositioned restaurant.

The project is a joint venture between Alta Properties and Roedel Companies. The developer, Roedel Companies, is utilizing its subsidiary companies to complete the renovations and manage The Falls Center and La Quinta Inn and Suites. ROK Builders is renovating the hotel and RGH Hospitality will operate the facility on behalf of the ownership. Other companies partnered with the project are TF Moran, BMA Architectural Group and RSJ Associates.

The organizations are updating the project's status through a unique micro site available to the public at whatsupatthefalls.com. The main entrance and lobby of the existing hotel will be relocated to the north side of the building facing Amoskeag Street. A meeting and conference center will be constructed in the current lobby and meeting room area. Exterior improvements, new signage, and landscaping will also provide handsome curb appeal at this well-traveled intersection.

"Alta is pleased to be involved in this project with Roedel Companies. We see a very strong future for this repositioned property," explained Kathleen Joyce, Managing Partner, Alta Properties LLC. "Professional management and a well thought out redesign, combined with the current strong location, is a recipe for a great hotel."

Partner of Roedel Companies, David Roedel, explained that the improvements for The Falls Center and La Quinta Inn and Suites will improve the buildings functionality and provide much needed conference space for Manchester. "Designed as a sister property for our award winning Hilton Garden Inn Manchester, The Falls will also feature contemporary architecture and interior design," stated David Roedel, Partner of Roedel Companies. "These elements will not only appeal to the Greater Manchester community but also to those visiting the Queen City."

Roedel Companies and Alta Properties held a groundbreaking ceremony on October 26th at the site. Senior management from Alta Properties, Roedel Companies, ROK Builders, RGH Hospitality, TF Moran, BMA Architectural Group and RSJ Associates were in attendance as well as local dignitaries.

About Alta Properties

Alta Properties, LCC is a real estate developer and investor that focuses on value added real estate opportunities in the New England Area. Alta Properties develops properties across all major asset classes. In order to maximize returns, Alta Properties typically partners with experienced operators and developers who have expertise with a specific property type.

About Roedel Companies

Roedel Companies maximizes free cash flow and return on investment for hotel owners and investors. The organization has 45 years of experience developing, constructing, managing and designing hotels for its own account and third parties through its subsidiaries RGH Hospitality and ROK Builders. Roedel Companies offers but is not limited to hotel development, construction, pre-opening and management.

In addition, Roedel Companies owns and operates nationally branded hotels primarily in the select service segments throughout the eastern United States. Their properties include the Hilton Garden Inn Manchester and a growing portfolio of nationally branded, select service hotels including other Hilton Garden Inns, Hampton Inn & Suites, Holiday Inn Express & Suites and La Quinta Inns & Suites.

For more information, visit www.roedelcompanies.com or call David Roedel at 603-654-2040, ext. 106.