



AUTOGRAPH COLLECTION®
HOTELS



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**Landmark Algonquin Resort Welcomes First Guest
Following Expansive Renovation**

*Signature of Atlantic Canadian Hospitality
Becomes First Autograph Collection Hotel in Canada*

SHELTON, Conn., USA/ HALIFAX, N.S./SAINT ANDREWS, N.B., CANADA - - -

March 19, 2014 - - Officials with New Castle Hotels and Resorts, Southwest Properties and Marriott International, Inc. (NASDAQ: MAR) today unveiled the greatly anticipated renovation to New Brunswick's landmark Algonquin Resort. The iconic resort is the nation's first Autograph Collection hotel, Marriott International's exclusive portfolio of independent hotels. The Southwest/New Castle team purchased the hotel from the provincial government in 2012 to undertake the "rafters to registration" refurbishment.

“To those of us who hail from this part of the country, the Algonquin is more than just a hotel, it is part of our heritage, our history,” said Jim Spatz, chairman and CEO of Southwest Properties. “It’s where generations of Canadians have come to make memories with family and friends, and we took that responsibility very seriously as we set out to restore this treasure to its rightful place among our nation’s very best. The challenge was to preserve the authenticity of the historic hotel while simultaneously meeting modern building standards, as well as guest expectations for luxurious accommodations. Guests will judge for themselves, but I dare say they’ll be impressed.”

“We are thrilled to welcome The Algonquin into our exceptional portfolio of independent hotels,” said Manlio Marescotti, vice president for Marriott International, speaking at the event. “With its remarkable sense of place, this extraordinary hotel represents an ideal opportunity to introduce the Autograph Collection to Canada.”

The vision behind the Autograph Collection is to offer an evolving group of passionately independent hotel experiences ranging from a 15-room boutique hunting lodge in the mountains of Colorado to a 19th century neoclassical palace in the majestic city of Prague. Exactly like nothing else, each hotel is thoughtfully chosen for its quality, originality, bold character and capacity to offer today’s modern traveler a range of unique experiences suited to their individual sense of style and adventure. While still relatively new, the distinct portfolio has proven to be a highly successful venture due to its discerning selection process and unique ability to create memories through enriching travel experiences.

The Algonquin's guest rooms and public spaces were completely reimagined by Toronto designer, Robynne Moncur of Moncur Design. The hotel's décor reflects, without recreating, its Victorian origins, with a gracious, living room-style lobby that invites lingering around the two-

sided fireplace. The lounge and newly-inspired Braxton's restaurant now open to an outdoor patio that allows guests the chance to take in the spectacular nightly sunsets.

With the renovation, the Algonquin is now more welcoming to year round visitors. Guest baths now feature radiant heat flooring to increase guest comfort in the winter and the hotel's brand new Natatorium includes a three-story waterslide and fitness center. The luxurious spa has been expanded to include a salon.

"The Algonquin served visitors for more than a century, and with this renovation, it's legacy going forward is assured," said Trevor Holder, New Brunswick's culture, tourism and healthy living minister. "Our beloved landmark is in excellent hands as it pursues the next chapter in its far-reaching history."

"This has been a tremendous undertaking on the part of so many; the Province, hundreds of crafts and tradespeople, the town of St. Andrews, and of course the new owners, and the results are spectacular," said Curtis Malloch, MLA, Charlotte-Campobello.

"Over the years, we've developed a passion for Canada's most original hotels and the history they represent," said David Buffam, New Castle's CEO who rescued the shuttered Nova Scotian in 1995 and repositioned it as the country's first Westin franchise. Shortly thereafter, the Province of Nova Scotia engaged New Castle to operate its three owned historic resorts, the Keltic Lodge, The Pines in Digby and the Liscombe Lodge. "Projects such as these are the pride of a developer's portfolio. Having the opportunity to set the course for the Algonquin's next century of service is truly an extraordinary mission for everyone involved."

"The Algonquin's management team is led by one of the most creative hoteliers I've ever met," said Gerry Chase, president and chief operating officer of New Castle. "During the pre-opening phase, Tim Ostrem and his team earned a reputation for putting their distinctive

signature on special events and day-to-day operations that guests will appreciate as authentic and truly engaging. They've incorporated the Charlotte Coastal Region into every aspect of this resort, from the food that's served to the activities and programming that are planned. Every detail of a guest's stay has been imagined through a regional lens to create an experience that is as unique as this hotel and the community around it."

The 233-room Algonquin Resort overlooks the picturesque Passamaquoddy Bay from St. Andrews-by-the-Sea, New Brunswick, Canada. Each guest room and suite was carefully renovated to reflect The Algonquin's original Victorian style. Modern conveniences and amenities include luxurious pillow-top mattresses, plush bathrobes, MP3 players, 32-inch flat screen televisions, in-room coffee and complimentary, in-room movies and WiFi. The 17 suites provide a separate, private seating area, and select guestrooms and suites feature a spacious balcony or patio.

The resort features two restaurants, Braxton's Restaurant and Bar and the Clubhouse, as well as in-room and anyplace dining, 19,000 square feet of indoor and outdoor meeting space, a lounge with outdoor patio, fire pits with loaner guitars, an indoor pool and waterslide, outdoor pool and hot tub. Now in its second century of service, the Algonquin also is home to the award-winning seaside Algonquin Golf Course, opening in April. Ranked among Canada's top 100 courses and adjacent to the Bay of Fundy, the Algonquin Golf Course is home to two of the top ten golf tees in Canada.

For reservations or additional information, please visit www.algonquinresort.com.

About Southwest Properties

Southwest Properties owns and operates more than 1,250 quality apartments and condominiums in metro Halifax and is a majority shareholder of Premiere Executive Suites, Canada's only coast-to-coast provider of corporate extended stay accommodations. The company's portfolio

also contains hotel properties in partnership with New Castle Hotels & Resorts and 620 condominium units in Southern Florida.

Southwest is the developer of several dynamic, mixed-use projects that are planned within urban Halifax, including: 1583 Hollis Street, the Cunard Block and the Motherhouse Lands. For more information, please visit www.southwestproperties.ca

About Autograph Collection

The Autograph Collection is an evolving ensemble of strikingly independent hotels. Exactly like nothing else, each destination has been selected for its quality, bold originality, rich character and uncommon details. From near to far, iconic to historic, the result is an array of properties that is nothing less than unique, nothing short of collectively exceptional. For more information please visit www.autographhotels.com, or explore our social media channels to learn more about championing the independent spirit:

Facebook: www.facebook.com/AutographCollection
Twitter: www.twitter.com/Autograph
Tumblr: <http://autographcollectionhotels.tumblr.com/>

About New Castle Hotels & Resorts

The Algonquin Resort is operated by Shelton Conn. based New Castle Hotels & Resorts, a leading manager, owner and developer with 29 hotels and resorts and nearly 5,000 rooms under contract or in development. New Castle's growing portfolio of hotels spans the Atlantic seaboard from Newfoundland to Florida including 10 states and three Canadian provinces. The privately-held company was established by CEO, David Buffam in 1980 and consistently ranks among the top hotel management and development companies in North America, serving the United States and Canada. New Castle is a preferred operator for diverse brands within the Marriott, Hilton and Starwood families. For additional information, please go to www.newcastlehotels.com.