



STRAND
HOSPITALITY SERVICES

Proven Excellence in Hospitality Management Since 1969

Myrtle Beach—Charlotte— Atlanta

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www.StrandHospitality.com



Background

Mission

Leadership

Brand Experience

Management Services

Founded in 1969, Strand Hospitality Services began as a developer/owner of full-service Holiday Inn Resorts in Myrtle Beach, South Carolina. In the 1990's Strand began third-party management of properties across the southeast and beyond. Now with close to 50 years of experience, Strand has weathered changing markets and has acquired the development, operations and sales expertise to successfully manage any property.





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Background

Strand Hospitality Services is a privately held company that was established in 1969 to develop and manage hotels throughout the southeastern United States. During the 1970's, Strand's parent company, Pharr Yarns, LLC (a North Carolina Textile Manufacturer) developed four full-service Holiday Inns along the "Grand Strand" in Myrtle Beach, South Carolina. These hotels were Strand's first endeavor into the hotel management arena and made Strand the largest hotel operator along the South Carolina Coast.

We have sustained consistent growth over our 46 plus year history, having the opportunity to operate various types of hotel properties in diverse markets ranging from resort destinations to downtown, urban markets. We have successfully managed over 200 properties and have provided accounting, sales and marketing, and internal audit services to dozens of others.

We strive to create long-term, profitable relationships with all of our owners, investors,

and associates. Each property is managed with an entrepreneurial spirit and we formulate a unique management plan for each property drawn from the knowledge and experience we have obtained by managing a diverse portfolio.

Our corporate office is located in Myrtle Beach, South Carolina and we have regional operations in Charlotte, North Carolina and Atlanta, Georgia. This structure allows us to quickly react to the needs of our properties and gives us the ability to frequently visit each location. Each location is under the guidance of an on-site general manager who is supported by a dedicated regional director of operations and a dedicated regional director of sales and marketing. We believe this practice provides the owner with unparalleled service and asset management.





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Mission

Our corporate mission is summarized in our pro-vision statement “Developing Prosperous Relationships”- for it is through the development and cultivation of long-term relationships with our owners, associates and guests that our goals are achieved. Our operating philosophy is characterized as:

Service- Passionately serving our owners, associates and guests

Team Oriented – Working together to achieve results

Responsive – Timely responding to our customers’ needs

Accountable – Taking ownership of results

Noble Spirit – Displaying high moral character, integrity, courage, generosity, and honor

Dynamic – Initiating positive change

Through our unwavering commitment to our mission, we will continue to be focused on providing innovative, practical, and profitable methods of operating hotel properties. Our first and primary focus is to produce solid financial results and to deliver quality services.

Leadership

John Pharr, CHA, President - John Pharr and Strand Hospitality are, in the eyes of many, synonymous. With the company from the start as General Manager of the Holiday Inn oceanfront Myrtle Beach, SC, he has been at the helm of Strand Development since 1984. His skills as an administrator combined with his unparalleled knowledge of the hospitality business have made him an icon in the travel and tourism industry. An honor graduate of Webster University with a Master’s Degree in Business Administration and Management, Pharr received his undergraduate Bachelor of Arts degree in Industrial Management from Michigan State University. John also served as a Colonel in the United States Air Force Reserve, working with the Air Force on lodging and hospitality projects worldwide. An active member of his community, Pharr is a member of the Myrtle Beach Rotary Club and serves on the Board of Directors of Myrtle Beach National Company, the area's largest accommodations operator. He also serves on the Advisory Board for the School of Hospitality Business at Michigan State University and the Board of Directors of the American Hotel and Lodging Association. He was recently inducted into Michigan State University’s School of Hospitality Business’ Hall of Fame.





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Leadership

Jay Keller, CHA, Chief Operating Officer - Jay is a 25+ year veteran of the hospitality industry. He



joined Strand in late 2006 and brought with him extensive experience in multi-property management. Jay is responsible for the oversight and development of the general operating strategies of all properties managed by Strand. In addition, he heads all national purchasing programs, capital improvement projects, and new development opportunities for the Company. Jay has been a part of developing and opening dozens of hotels and has directed tens of millions of dollars in full scope renovations. Prior to Jay's time with Strand, he held the position of Regional Manager for Brilyn Hotels and also served as a District Manager with Prime Hospitality.

John A. Johnson, CPA, CGMA, Chief Financial Officer - As Chief Financial Officer for Strand



Hospitality, John is responsible for all aspects of financial and administrative management at Strand and all of its managed properties. He is also responsible for all analytical and due diligence review for all Strand development opportunities. He joined Strand's hospitality management team in 1998 after working a number of years in the public accounting field. He is a licensed South Carolina Certified Public Accountant (CPA), and has earned the Certified Global Management Accounted

(CGMA) designation from the American Institute of Certified Public Accountants. John is a member of the American Institute of Certified Public Accountants, the South Carolina Association of Certified Public Accountants, the Grand Strand (Myrtle Beach Area) Chapter of Certified Public Accounts, and Hospitality Financial and Technology Professionals.





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Leadership

Andrew J. Pace, Senior Vice President – Andrew is responsible for the strategic growth initiatives of Strand Hospitality, including third party management assignments, joint venture development opportunities, new development and acquisitions. Most recently, he served as Vice President of Hotel Equities, a diversified hotel development and management firm in Atlanta, Georgia. With an Executive MBA from Mercer University in Atlanta, Andrew Pace has extensive experience in hospitality management and real estate development. Andrew served as President of Development & Acquisitions for Longhouse Hospitality, a wholly owned subsidiary of JER Partners Real Estate Funds, owner and operator of the Sun Suites, Crestwood Suites and Jameson Inn hotels. He oversaw the operations of their 44-hotel portfolio as President of Longhouse Hospitality's Management Company. He also founded, developed and managed SuiteOne Hotels, a chain of seven extended stay hotels. Pace serves on the Advisory Board for Georgia State University's Cecil B. Day School of Hospitality and also serves as a Governor-appointed member of the Georgia State Board of Architects with tenure of 19 years.



Amanda Bryant, Corporate Director of Sales & Marketing - A sales driven company needs someone to lead the revenue producing areas with experience and knowledge, and that's what Amanda Bryant brings to Strand. A highly accomplished hospitality professional, Amanda brings proven leadership and strategic marketing skills to the team. As the Corporate Director of Sales and Marketing, she oversees all Strand sales and marketing initiatives.



In her previous experience as Corporate Director of Sales and Marketing, Amanda acquired the knowledge and skill to develop successful selling strategies and marketing solutions, achieve revenue goals, and maximize profitability for Strand hotels. She has developed sales initiatives at independent and branded properties including Marriott, Hilton, Sheraton and Hyatt. Her awards include Top Room Revenue Producing Hotel for Embassy Suites in Schaumburg, Illinois.



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Brand Experience



Throughout our history, we have had the opportunity to work with virtually every major hotel brand. We have excellent, long-standing relationships with all of the major franchisors including Hilton, Marriott, IHG, Choice, Starwood, Carlson, and Wyndham. Our relationship with these brands dates back over 40 years, and John Pharr, Strand's president, has participated on numerous brand advisory boards. We are confident that our knowledge and experience will be an asset to the Hotel owner.

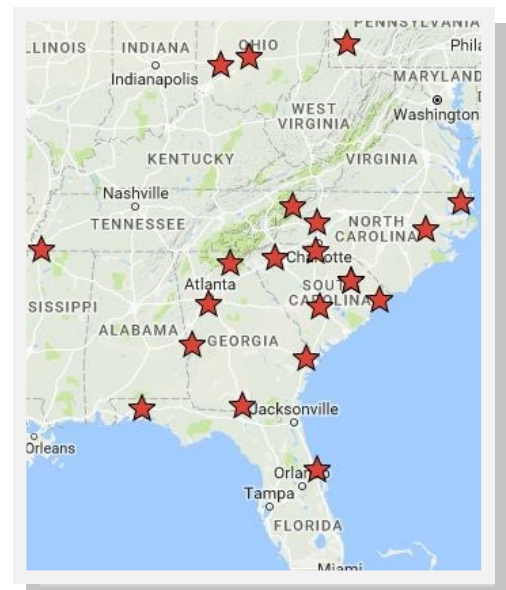
Management Services

Strand Hospitality Services prides itself on offering superior hotel management services to its owners, associates, and guests. We have created a solid foundation based on years of experience operating successful hotels and managing large numbers of employees.

Strand specializes in offering a full range of hands-on hotel management services, spanning the entire hotel investment cycle. Our hotel management expertise is focused on the following fields:

- ◇ Finance and Accounting
- ◇ Cash Management
- ◇ Risk Management
- ◇ Sales and Marketing
- ◇ Food and Beverage
- ◇ Human Resources
- ◇ Internal Auditing
- ◇ Revenue Management
- ◇ Corporate and Operations Focus: East coast with operations in 8 states

We utilize our strong foundation in each of these hospitality management fields to achieve our commitment of providing maximum profitability to the bottom line.





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Conclusion

Strand Hospitality sincerely appreciates your interest in our Company. We are proud of what we have achieved over our long history, and look forward to many more successes in the future. We believe our hands-on, aggressive approach to managing hotels will yield hotel owners with the returns they desire. Please do not hesitate to contact one of our corporate executives for more information about our professional hotel management, consulting, or advisory services.



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