ROCKBRIDGE

Rockbridge Acquires the Courtyard Philadelphia City Avenue Hotel

Located close to downtown Philadelphia, the Convention Center, and local historic landmarks.

COLUMBUS, Ohio – June 3, 2019 – Rockbridge today announced the acquisition of the 333-room Courtyard by Marriott Philadelphia City Avenue Hotel. Pinnacle Hotel Management will manage the hotel.

Located close to downtown Philadelphia, the convention center, and minutes from local historic landmarks as well as St. Joseph's University, the recently renovated hotel is well-regarded and highly rated by both business and leisure travelers.

"We are excited to acquire this Courtyard in a great market like Philadelphia," said Chris Diffley, Managing Director, Investment Group at Rockbridge. "We are also pleased to continue our relationship with a solid, reliable partner like Pinnacle while deepening our Marriott portfolio."

The recent renovation touched nearly all aspects of the hotel including all guest rooms and suites. Other features include the Bistro Restaurant with all-day dining, bar, and patio, The Market, more than 6,300 square feet of meeting space, a 3,000 square foot ballroom, 24-hour fitness center, and indoor heated pool.

The acquisition is the seventh deal overall with Pinnacle. The hotel will remain a Marriott branded property.

ABOUT ROCKBRIDGE

Rockbridge has been investing in and building brands for 20 years. The business has made more than 240 hotel investments in 38 states worth more than $7.4 billion in capitalization. Rockbridge has been a prolific investor in the hospitality space and the company's core strength comes from its collaborative team, innovative thinking, relentless curiosity, and focus on its culture. These attributes are among a strong set that have positioned Rockbridge as a leading investor and partner in the hospitality business. In 2018, Rockbridge was honored as the top, philanthropic company in Central Ohio based on employee size. Learn more at www.rockbridgecapital.com and Instagram.

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