



Hotel Development Partners Names Robert J. McCarthy as Chairman

Marriott former COO to lead HDP's aggressive investment and development platform

Marriott former COO, Bob McCarthy will lead HDP's aggressive hospitality investment and development platform. With 38 years of industry experience, McCarthy joins industry veteran Fred Cerrone, Chairman of Hotel Equities, and Allen O'Brien, Principal with IRE Capital, to expand the firm's portfolio of strong brand, highly successful hotels.

ATLANTA, GA (September 10, 2014) –Atlanta-based **Hotel Development Partners (HDP)** recently welcomed **Robert J. "Bob" McCarthy** to the firm as Chairman.

As chairman of the firm's executive board, Mr. McCarthy serves as a driving force in setting forward the strategy for the growth of HDP. His experience in all markets and his strong brand knowledge highlight his ability to lead HDP's expanding portfolio with a focus on Marriott-branded hotels.

HDP's active development projects include new Residence Inns in both Miami Beach/Surfside and Dunwoody/Atlanta Perimeter Center as well as the Hampton Inn & Suites Dunwoody/Perimeter Center. More than a dozen acquisition and new development deals are in process including several existing Marriott-branded hotels under contract.

"Bob's depth of knowledge and his network of relationships within the hospitality industry are invaluable to HDP and will enhance the quality of our portfolio and operations," said **Allen T. O'Brien**, CEO, Hotel Development Partners. "I look forward to working with him as we identify unique opportunities for hospitality investment."

Mr. McCarthy retired from Marriott International in March 2014 where he spent thirty-eight years in multiple assignments including sales and marketing, brand, operations, and executive positions. Before joining HDP, he founded McCarthy Investments, LLC and currently serves as its chairman.

"I am excited to have someone of Bob's caliber and experience join HDP at this critical time of high growth and expansion," said **Fred Cerrone**, COO, Hotel Development Partners and CEO of Hotel Equities. "I have known Bob for 20+ years and consider him a friend and a mentor. I look forward to working alongside Bob and Allen to help make HDP an extraordinary hotel development and ownership company."

McCarthy's Marriott International responsibilities culminated in the role of Chief Operations Officer where he oversaw Global Lodging Services, The Ritz Carlton, and shared reporting responsibilities for Marriott's four continental operating divisions spanning 4,000 hotels across 20 lodging brands in 75 countries.

Prior to that role, he served as Group President of the Americas with oversight of more than 3,000 hotels and 120,000 associates. In addition, his Global Lodging Services role encompassed many of the staff oversight functions and strategies in sales, revenue management, marketing, brand management, operations, architecture, and construction and information services.

“I’m pleased to utilize my years of industry experience and relationships to assist HDP in the firm’s ambitious growth objectives,” said Mr. McCarthy.

Mr. McCarthy holds a bachelor’s degree in Business Administration from Villanova University where he is a member of the Board of Trustees. He is also a board member and investor in Hand Held Hospitality, a technology company serving the hotel industry.

***Hotel Development Partners, LLC (HDP)** is an Atlanta-based joint venture formed by Hotel Equities and IRE Capital for the purpose of acquiring and developing premier-branded, select service hotels. HDP Investment Fund I, LLC is the investment vehicle which allows private investors to participate in institutional-quality hospitality properties. Principals of HDP are Robert J. McCarthy, Chairman; Allen T. O’Brien, CEO; and Frederick W. Cerrone, COO. HDP also owns the 102-room Fairfield Inn & Suites, Charleston, SC and the 175-room Residence Inn, Surfside (Miami Beach), which will open in July of 2015.*

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***Hotel Equities (HE)** is an Atlanta-based full-service hotel development and management company operating more than 50 hotels throughout North America and internationally. Frederick W. Cerrone, CHA, serves as Chairman and Chief Executive Officer. Brad Rahinsky serves as President and Chief Operating Officer. For more information, visit www.hotelequities.com.*

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Photo caption: Bob McCarthy serves as Chairman of Hotel Development Partners, LLC.