



Sandpiper Lodging Trust Announces Acquisition of two Savannah Suites Extended Stay Hotels in Colorado and Texas

(Richmond, Va. – July 22, 2021) – Sandpiper Lodging Trust (“SLT”) is pleased to announce the acquisition of two Savannah Suites Extended Stay hotels. One hotel is located just outside of Denver in Arvada, CO, while the other hotel is in Pleasanton, TX, located near San Antonio. SLT will convert the 116-room Arvada, CO hotel into a Suburban Extended Stay hotel, part of the Choice Hotel Group, and the 64-room Pleasanton, TX hotel into an independent extended stay hotel. Terms of the transaction and brand conversion were not disclosed.

Carter Rise, CEO of SLT, stated, “We are extremely excited to add these two hotels to the Sandpiper Lodging Trust portfolio. We believe there is significant potential for Sandpiper Hospitality to drive both occupancy and revenue at each location, which will only be enhanced with our rebranding strategy.”

Mr. Rise added, “Our business has continued to perform well as we emerge from the pandemic and the economy begins to normalize. Preliminary second quarter results were outstanding, and the third quarter is off to a strong start. Our property management team has excelled in an incredibly difficult environment, and we are achieving record revenue and RevPAR results.”

SLT now owns 18 properties located in seven states spanning from the Mid-Atlantic region to Texas and Colorado.

About Sandpiper

Based in Richmond, Va., Sandpiper Lodging Trust (“SLT”) is a nationally-focused real estate investment trust recognized as one of the leading companies specializing in extended stay lodging properties. The company continues to develop its portfolio through ground-up development and selective acquisition of performing and non-performing properties. SLT, along with its affiliated funds, owns a total of 30 extended stay hotels under the WoodSpring Suites, Candlewood Suites and Suburban Extended Stay brands. For more information, please visit www.sandpiperlodgingtrust.com.

Sandpiper Hospitality, an affiliated hotel management company, manages the entire SLT portfolio and an additional 16 hotels for unaffiliated third parties. Sandpiper Hospitality has earned its position as the leading operator in the extended stay hotel segment of hospitality by combining the spirit of genuine, welcoming hospitality with superior financial returns, fueling the growth and prosperity of its various stakeholders – from associates to guests to owners and investors. For more information, visit www.sandpiperhospitality.com.

Media Contact:
John D. Austin
Chief Financial Officer
Sandpiper Lodging Trust
804-775-2200 - x102