



Sandpiper Lodging Trust Announces Acquisition of Brand-New WoodSpring Suites Extended Stay Hotel in Tampa, Florida

(Richmond, Va. – February 7, 2022) – Sandpiper Lodging Trust (“SLT”) is pleased to announce the acquisition of a brand-new WoodSpring Suites extended stay hotel located in Tampa, Florida. The hotel was developed by Liberty Investment Properties, headquartered in Orlando, Florida, and was acquired by SLT upon completion. Sandpiper Hospitality will manage the 122-room hotel. Terms of the deal were not disclosed.

Carter Rise, CEO of SLT, stated, “We have always been very attracted to the west coast of Florida’s hospitality market and we are extremely excited about the location of this asset in Tampa. Given the continued expansion of the Tampa market, we see a significant opportunity for this hotel and look forward to continuing to expand our presence in Florida.”

Mr. Rise added, “We have a great, longstanding relationship with Liberty. They have a wonderful reputation as developers and are known for their integrity and for developing high quality products, especially within the WSS system.”

SLT now owns 19 properties located in eight 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 31 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.

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