



Sandpiper Lodging Trust Announces Acquisition of a Suburban Extended Stay Hotel in North Carolina

(Richmond, Va. – June 10, 2021) – Sandpiper Lodging Trust (“SLT”) is pleased to announce its acquisition of a Suburban Extended Stay hotel located in Jacksonville, N.C. The property is a 117 room, economy extended stay hotel located near Camp Lejeune. Terms of the transaction were not disclosed.

Carter Rise, CEO of SLT, stated, “We are extremely excited to add this Suburban Extended Stay hotel to the Sandpiper Lodging Trust portfolio. This represents our fourth flag under the SLT umbrella, which is a key component of our long-term strategy of building SLT into an outstanding, diversified REIT focused on the extended stay hotel market.”

Mr. Rise added “Our core extended stay portfolio continues to out-perform as we recover from the COVID-19 pandemic, and we remain very grateful to our lenders and equity partners for their confidence in us as we expand our platform of extended stay assets. We expect to see continued strong growth of our portfolio during the second half of the year, into 2022, and beyond.”

SLT now owns 16 properties located in six states from the Mid-Atlantic region to Texas.

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 28 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 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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