

For Immediate Release

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**Strand Development Company LLC Assumes Management Over Affordable Suites Extended
Stay Brand Portfolio**

Myrtle Beach, SC-June 15, 2009– Strand Development Company, LLC has assumed the management contracts on eight company owned Affordable Suites hotels. The partnership between Strand Development Company and Affordable Suites will allow the brand to transition to more electronic distribution and allow online reservations to be made.

“The alignment of where Affordable Suites are is a good match for where our existing hotels are,” said John Pharr, President of Strand Development Company. Pharr continues, “Since our existing hotels cater more to the transient shorter term business and leisure traveler, the addition of these hotels will allow us to refer more long term customers to the Affordable Suites. Our existing knowledge of many of these markets will allow us to grow their current base of business.”

The Affordable Suites locations affected by this transition are primarily in NC, SC and VA, with locations in Charlottesville VA, Florence SC, Gastonia NC, Lexington NC, Myrtle Beach SC, Salisbury NC, Shelby NC and Sumter SC. The facilities are developed to be an economic solution to temporary housing without the hassle of long term lease obligations. Apartments are fully furnished making a move-in stress free. Weekly maid service, towels, linens, laundry facilities, all utilities, expanded cable with HBO and free local telephone is provided. Free high-speed internet is provided and packages of kitchen necessities are available for rent. Currently reservations may be made by calling the properties direct. Within 90 days the plan is to have all properties with systems in place to be able to make reservations online at www.affordablesuites.com.

Strand Development Company has hired Chris Rutherford as the new Regional Director of Operations to oversee the Affordable Suites portfolio. Chris is a graduate of the University of South Carolina with a degree in Hotel, Restaurant and Tourism Administration. Most recently, he was with Extended Stay Hotels as an Area Operations Manager. Prior to this, he has extensive General Management experience with many of the hotel brands such as LaQuinta, Sheraton, Ramada, Marriott and AmeriSuites. Chris resides in Jamestown, North Carolina.

Headquartered in Myrtle Beach, SC, Strand Development Company LLC currently operates 40 hotels in South Carolina, North Carolina, Alabama and Virginia. All hotels are operated through franchise agreements with Marriott, Hilton, Choice Hotels International,

Intercontinental Hotels Group, Sheraton, Wingate Inn, Super 8, Microtel, and Best Western International. Strand Development continues to provide strong industry expertise in all aspects of the hotel business and is a proven leader in driving ownership's return on investment and customer satisfaction.