

Watermark Capital Partners Appoints Michael C. Coolidge Senior Vice President

Company Release - 03/29/2011 08:00

CHICAGO, IL -- (MARKET WIRE) -- 03/29/11 -- Watermark Capital Partners, LLC, a private investment and management firm focused on lodging and related investments, announced today that Michael C. Coolidge has been appointed Senior Vice President.

Michael Medzigian, Chairman and Managing Partner of Watermark Capital Partners, commented, "Mike's appointment as Senior Vice President underlines our commitment to further strengthening our hotel acquisition and asset management team at a time when we see attractive opportunities in the lodging investment sector. Because our strategy focuses on making opportunistic acquisitions that can benefit from operational and development expertise as well as financial repositioning, his experience and successful track record make him an ideal fit for us."

Most recently, Mr. Coolidge served as Vice President, Real Estate and Development at Hyatt Hotels Corporation. From 1997 to 2009 he served in a number of development, acquisition, and asset management positions with increasing responsibilities at Sage Hospitality Resources, LLC in Denver. Prior to joining Sage, Mr. Coolidge's experience included asset management and hotel operations positions at the Trump Taj Mahal Casino and Resort in Atlantic City and The Sagamore Resort in Lake George, New York.

Mr. Coolidge earned a BS degree from Cornell University, School of Hotel Administration in 1997 and is a member of the School's Young Alumni Advisory Committee.

Watermark Capital Partners, LLC

Watermark Capital Partners is a private investment and management firm that specializes in real estate private equity transactions focused on lodging and similar investments that benefit from demographic shifts and specialized marketing and value enhancement strategies. The firm's current investing activities are focused on Carey Watermark Investors Incorporated, a publicly registered non-traded real estate investment trust (REIT) that was formed to make investments primarily in the lodging and lodging-related sectors. Affiliates of W. P. Carey & Co. LLC (NYSE: WPC) and Watermark Capital Partners advise the REIT and manage its overall portfolio.

Watermark Capital Partners was founded and is led by Michael G. Medzigian, who has been responsible for over \$13 billion of real estate investments over his nearly 30-year career. Additional information regarding the company is available at www.watermarkcap.com.

Image Available: http://www2.marketwire.com/mw/frame_mw?attachid=1559258

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