

NEW DEVELOPMENT IN ST. JOHN'S TO JOIN THE PREMIERE EXECUTIVE SUITES FAMILY

Upscale, all-suites property will triple Premiere's presence in the Newfoundland capital

Mississauga, ON – Premiere Executive Suites, Canada's largest provider of extended stay accommodation for traveling executives, continues to grow. The Company's corporate partner, Southwest Properties, and Newfoundland franchisee William Mahoney have joined forces to introduce the prestigious Signal Hill Gate property, within walking distance of St. John's harbour. The property's 30 luxury suites will be marketed nationally as Premiere Executive Suites Newfoundland.

"We're growing our business at breath-taking speed," said Jeff Brookhouser, President of Premiere, "but no recent announcement has been more important or more exciting than this! Signal Hill Gate is a gorgeous property, in a spectacular and historic setting... our clients will be delighted to be posted to St. John's, when they can stay in one of these fabulous suites."

Halifax-based Southwest Properties is already a prominent presence in St. John's, as owner of Atlantic Place, one of downtown's most prominent office and retail developments. Bill Mahoney is well-known in the community as owner and operator of the Murray Premises Hotel, and O'Dwyer Manor, a 160-year-old building just steps from the Harbour, which is one of three Premiere Suites locations in the province's capital.

The acquisition of the Signal Hill Gate suites brings Premiere's total to 46 in St. John's.

"We're very confident that there's a steady and growing market in Newfoundland," said Jim Spatz, CEO of Southwest Properties. "Companies are finding that it can be very cost-effective to temporarily move key staff, and employees are pleased with the home-like atmosphere of fully furnished condo style accommodations."

Mr. Spatz's optimism is shared by Bill Mahoney.

"Being a Premiere Suites partner has already proven itself as a sound business decision for us," he says. "We have a number of companies and individuals who are continual clients – they'd be the first to tell you that they feel like part of the family when they stay at our Premiere properties."

Reservations are now being accepted at Signal Hill Gate. However, the property is in the final stages of completion, and an official opening will be announced soon.

For more information:

Jim Deeks

Primary Counsel Group Inc.

jdeeks@primarycounsel.com

Phone: 416-689-8421