



Hotel Equities and National Hospitality Services Form Strategic Alliance

Combined resources result in optimized systems and minimized labor concerns; Projecting strong growth and returns for stakeholders

Industry Leaders Join Forces to Create a Powerful New Era of Hospitality

ATLANTA, GA and FARGO, ND – March 20, 2023 – Today, [Hotel Equities](#) (HE) and [National Hospitality Services](#) (NHS) announced they have formed a strategic alliance. The NHS portfolio of 38 hotels will integrate into HE's management platform creating strategic growth opportunities for associates and optimizing systems to create a more dynamic and powerful operations and sales engine. The alliance leverages efficiencies and resources to drive elevated performance across the combined portfolio of approximately 300 hotels and resorts throughout the United States and Canada.

"Since opening our first hotel in 1996, we have lived our promise to maximize earnings and value for the ownership groups we represent. Our partnership with Hotel Equities allows us to take that commitment to the next level," said founder and President of NHS, Norman Leslie. "The synergies and shared cultures of both companies ensure that our stakeholders will continue to see strong and growing returns for our ownership groups. This is an exciting time for our industry – but management must perform at a pinnacle level to deliver the returns that investors are seeking. That's exactly what we will be able to do with this partnership."



"This alliance has been forged from a shared vision for future growth and a commitment to foundational values," said HE's President and Chief Executive Officer, Brad Rahinsky. "NHS's track record of success and its stellar associate-centric reputation are well established in our industry. This alliance enables them to stay independent while honoring their legacy and unlocking the added scale, support and resources of HE's collective platform."

A key benefit from the alliance is the focused efforts on labor concerns, recruitment and retention with the added proprietary training and development resources and benefits HE has available to all of its associates and partners. NHS's nearly 1,200 associates will bring HE's total to more than 9,000 with access to additional perks including a sabbatical program, daily pay option, HE Marketplace and peer management training programs to spur and support continuous career growth.

"Not only will our team members have added growth opportunities by being part of an expansive portfolio but they also have the ability to tap into additional benefits and training programs to catapult their careers," said Sarah Koustrup, Chief Strategy Officer for NHS. "Partnering with a group that invests heavily into its people was a huge deciding factor in moving forward with an alliance; it's what we are most proud of."

“Our people-focused and performance-driven model creates immediate value add for all of NHS’s stakeholders,” added HE’s Chief Operating Officer, Bryan DeCort. “As all new NHS associates are fully integrated into the HE ecosystem, owners will also experience real performance lift.”

“We continue to look for scale with the right groups where we both add value to the relationship in many ways,” said HE’s Chief Development Officer, Joe Reardon. “The alliance makes everyone better not only from cost savings to ownership groups but even more on the people side of the business. We are particularly excited about the growth opportunity this allows us in the Midwest.”

“The best-in-class systems, operations management and buying power of our combined efforts will not only elevate the guest experience at all of our hotels but also allow us to intensify our focus on NHS’s owner and asset management services with even more opportunities for property acquisitions, financing and enhanced operations management,” Leslie added.

About National Hospitality Services, LLC

National Hospitality Services (NHS) is a nationally recognized, award-winning hotel real estate investment and development company with a portfolio of 38 assets throughout the United States. NHS was founded by President Norman Leslie in 2001 and is led by Leslie and Chief Strategy Officer Sarah Koustrup. More information about NHS can be found at www.nhshotels.com.

About Hotel Equities

Hotel Equities (HE) is an award-winning full-scale hotel ownership, management, and development firm with a portfolio of approximately 300 hotels and resorts throughout the United States and Canada. Fred Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. Hotel Equities is an affiliate of 33 Degrees, an integrated management platform combining market knowledge and industry experience across a broad range of CRE assets including office, restaurant, retail, mixed-use and multi-unit residential. For more information on Hotel Equities, visit hotelequities.com.

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