

SEMAIHMUO RESORT PURCHASE COMPLETED

New ownership group slates reopening for end of 2013 summer tourism season

SEATTLE – (June 21, 2013) – The purchase of Semiahmoo Resort in Blaine, Wash. and its two golf courses, Semiahmoo Golf and Country Club and Loomis Trails, was completed today for \$19.5 million. A newly formed partnership, Resort Semiahmoo, LLC is the buyer whose managing member is Wright Hotels, Inc., a regional hotel asset management company based in Seattle.

The Resort Semiahmoo, LLC ownership group is comprised of the same individuals who acquired the highly acclaimed [Cedarbrook Lodge](#) near Seattle-Tacoma International Airport in 2009, along with Blue Ridge Cascadia, a real estate investment group based in Southern California. [Coastal Hotel Group](#), which also manages Cedarbrook Lodge, among other properties, has been engaged to manage Semiahmoo Resort and golf courses.

The ownership's immediate focus will be reopening the hotel at the earliest possible date. The short-term goal is to get the property in condition to open its doors to guests and to restore employment to many of those whose jobs were lost when the resort closed in December 2012.

"We hope to hire staff and to welcome guests to a new and refreshed Semiahmoo before the end of the summer season", said Stuart Rolfe, president of Wright Hotels, Inc.

With the expertise of this regional ownership group, the public and local community can expect to see Semiahmoo returned to its position as the preeminent resort destination in Washington state.

"We have a long list of improvements to be made," Rolfe added. "First improvements will include new premium bedding, bringing all operating systems to full functionality, and a major cleaning of all areas of the resort. The resort's expansive spa will be restored, and all athletic facilities will receive attention to bring them to full utility."

A significant amount of capital will be invested in the property. Additionally, time will be taken to develop a new and refreshing interior design scheme, necessary architectural improvements and restaurant themes.

"We are fortunate to have Roy Breiman, award winning culinary director at Cedarbrook's Copperleaf Restaurant & Bar, to develop Semiahmoo's restaurants and bars consistent with the high quality atmosphere of a revitalized Semiahmoo," said Jerry Anches, partner in Cedarbrook and Resort Semiahmoo.

Plans for specific improvements will be announced as they are ready to be implemented.

About Wright Hotels, Inc.

Wright Hotels, Inc. is a regional hotel asset management and development company headquartered in Seattle. The company's portfolio includes properties in the Pacific Northwest, including Seattle, Portland, Ore. and Monterey, Calif.

About Coastal Hotel Group

Coastal Hotel Group is a privately held, Seattle-based hotel hospitality management company specializing in distinctive luxury hotels, resorts, inns, and lodges. Established in 1987, Coastal Hotel Group has earned a reputation for providing remarkable lodging choices for the discerning traveler. Coastal Hotel Group is a founding member of Stash Hotel Rewards™, a point-based program that allows guests at independent hotels across the country to quickly earn free nights at any participating property. For more information about Coastal Hotel Group, visit <http://www.coastalhotels.com>.

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