



Media Contact:
Kristan Cole
Director of Marketing
804-215-1863

kcole@CommonwealthCommercial.com

Commonwealth Lodging Closes Virginia Beach Resort Hotel & Conference Center for Rebrand to Delta Hotels

FOR IMMEDIATE RELEASE

Virginia Beach, Va., November 15, 2018 -- Commonwealth Lodging Management, LLC, a wholly owned subsidiary of Commonwealth Commercial Partners, LLC, a leading Richmond-based, full-service commercial real estate firm, announced the closing of the Virginia Beach Resort Hotel & Conference Center on November 5th to begin the renovation and rebranding of the property to Delta Hotels by Marriott Virginia Beach Bayfront Suites. Commonwealth Lodging was hired in May 2018 as the property's hospitality management and consulting firm by the property's new owner, Lingerfelt CommonWealth Partners, LLC.

The estimated \$25 million renovation investment by Lingerfelt CommonWealth will make the property one of 52 Delta Hotels in the pipeline for Marriott's newest upscale, full-service brand designed for business and leisure travelers. Delta Hotels is the fastest growing brand in Marriott's portfolio. The grand re-opening is slated for spring 2020.

"The Virginia Beach Resort Hotel & Conference Center has been an iconic part of the Chesapeake bayfront landscape since the 1980s and we are thrilled to continue that legacy as a Delta Hotel by Marriott," said Duane Gauthier, Managing Director of Commonwealth Lodging.

Modern updates and amenities will include all guest suites, a social lobby lounge and business center, improved meeting and event spaces, interactive grab & go pantry, a family friendly splash pad, and an upgraded outdoor pool with new cabanas. The elevated food and beverage platform will include a destination indoor/outdoor dining venue, an outdoor bar, and a new covered patio. The proposed restaurant will be The Tin Cup, Oyster Bar and Grill.

About Commonwealth Lodging Management, LLC

Commonwealth Lodging, a mid-Atlantic based hospitality management and consulting firm, is a wholly owned subsidiary of Commonwealth Commercial Partners, LLC, and has extensive experience with nationally recognized select- and full-service franchises operating in suburban, secondary and tertiary markets. The company specializes in focused, hands-on management of hotels for institutional clients and owners to stabilize property management, improve cash flow and develop sell/hold strategies. To learn more, visit www.commonwealthlodging.com.

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