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**NEWS RELEASE**

**TRANSFORMATION UNDERWAY AT THE WESTIN® ATLANTA PERIMETER  
NORTH**

*Multi-million dollar renovation includes all guestrooms and public spaces; Will incorporate Westin signature amenities*

**Milwaukee, Wis., Oct. 21, 2013.** . . . [Marcus® Hotels & Resorts](#), a division of [The Marcus Corporation](#) (NYSE: MCS), today announced that its multi-million dollar renovation at the [Westin® Atlanta Perimeter North](#) in Atlanta, Ga. is underway. The extensive project includes renewed guestrooms and public spaces designed to rejuvenate and inspire well-being – a theme across the full suite of Westin signature amenities. The Westin Atlanta Perimeter North is managed by Marcus Hotels & Resorts. The hotel is owned by Carey Watermark Investors, The Arden Group and Marcus Hotels & Resorts.

The renovation will completely transform all 372 spacious guestrooms and suites and the hotel’s public spaces, including its full-service restaurant, lounge, meeting and banquet facilities. Upon completion in spring of 2014, guests will be greeted by a contemporary new space, with streamlined décor and organic colors and textures, along with thoughtfully-designed sitting and meeting areas. An expansive lobby with a fusion of refreshing elements, including the signature White Tea by Westin scent, relaxed lighting and new acoustics, will provide guests with a sensory welcome. From within the hotel’s centralized gathering space, tall windows will overlook the Concourse Center’s private lake, adding to the Westin hotel’s energizing environment.

“We are very excited to begin this extensive transformation of the Westin Atlanta Perimeter North. Enhancing the hotel’s existing strengths, this metamorphosis will take advantage of our lakeside location in one of the metro area’s most up-and-coming corporate districts. Improving our flexible meeting space, renovating our guestrooms and public spaces and evolving our dining

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experience will take this beautiful property to new heights,” said Martin van der Laan, general manager of the Westin Atlanta Perimeter North. “We are proud to partner with Starwood Hotels & Resorts in revitalizing this property and continuing to offer Westin brand signature services and amenities to inspire well-being.”

Van der Laan said half of the hotel’s guestrooms will have spectacular lakeside views, offering a respite from the rigors of travel and providing a peaceful retreat. Along with a fresh look, guestrooms and suites will continue to offer the world-renowned Westin Heavenly® Bed – an oasis of lush sheets, down pillows and patented pillow-top mattress, which cradle and contour the body for a fully restorative sleep. Guests can also revive in the Heavenly® Bath enhanced with Westin’s Heavenly® Shower, Heavenly® Robe and White Tea Aloe bath amenities.

“The renovation will also include 20,000 square-feet of state-of-the-art meeting and event space. The addition of two new boardrooms and a Westin Executive Club Lounge will provide added benefits for busy travelers and meeting planners. Our peaceful setting, walking trails, courtyard and complimentary parking make the hotel the ideal setting for a meeting, wedding, event or social gala,” added van der Laan.

As part of the revitalization, the hotel’s restaurant and lounge will be moved to the first floor, and a lakeside patio area will be added. The new restaurant and lounge will be unveiled in the upcoming months.

Visit the Westin Atlanta Perimeter North website to view before-and-after images that illustrate the renovation in more detail: <http://www.westinatlantanorth.com/>.

**For the latest news and updates from Marcus Hotels & Resorts, please visit <http://media.marcushotels.com>.**

### **About the Westin Atlanta Perimeter North**

Located just 15 miles from downtown Atlanta, the 372-room [Westin Atlanta Perimeter North](#) is an oasis for the busy traveler. Located in the Concourse Corporate Center, home to many Fortune 500

companies, the hotel is adjacent to the Concourse Athletic Club, the fourth largest health facility in the nation. The Westin Atlanta Perimeter North full-service hotel includes 20,000 square-feet of meeting space, banquet facilities, restaurant, lounge, fitness center, gift shop, outdoor pool and 338 complimentary parking spaces. The hotel is situated two miles from Perimeter Mall and is easily accessible by MARTA, Atlanta's rail transportation. The Westin Atlanta Perimeter North is managed by Marcus Hotels & Resorts. The hotel is owned by Carey Watermark Investors, The Arden Group and Marcus Hotels & Resorts. For more information on the hotel, visit <http://www.starwoodhotels.com/westin/property/overview/index.html?propertyID=1022> and find the hotel on Facebook (<http://www.facebook.com/westinatlnorth>).

### **About Marcus Hotels & Resorts**

[Marcus Hotels & Resorts](#), a division of [The Marcus Corporation](#) (NYSE: MCS), owns and/or manages 20 hotels, resorts and other properties in 11 states. A force in the hospitality industry, Marcus Hotels & Resorts provides expertise in management, development and historic renovations. The company's portfolio includes a wide variety of properties including city-center meeting hotels, upscale resorts and branded first-class hotels. For more information on the latest news and updates, please visit: <http://media.marcushotels.com> and follow the company on [Facebook](#) and [Twitter](#) (@MarcusHotels).

### **About The Marcus Corporation**

Headquartered in Milwaukee, Wis., [The Marcus Corporation](#) is a leader in the lodging and entertainment industries, with significant company-owned real estate assets. In addition to its [Marcus Hotels & Resorts](#) division, the company's movie theatre division, [Marcus Theatres®](#), is the fifth largest theatre circuit in the United States and currently owns or operates 685 screens at 55 locations in Wisconsin, Illinois, Iowa, Minnesota, Nebraska, North Dakota and Ohio. For more information, visit the company's web site at [www.marcuscorp.com](http://www.marcuscorp.com).

### **Carey Watermark Investors**

Carey Watermark Investors Incorporated is a publicly registered non-traded real estate investment trust (REIT) that was formed to make investments primarily in the lodging and lodging-related sectors.

## **The Arden Group**

[The Arden Group](#) acquires, develops and manages full-service hotels and office properties in major U.S. markets where demand is proven but assets remain undervalued. Arden Group acquired its interest through Arden Real Estate Partners I, LLC, a discretionary real estate fund launched in April 2012. This is the Fund's second hotel acquisition this year. Since its founding in 1989, Arden Group has purchased or developed more than \$1.5 billion of real estate. Arden Group's property and asset management division has managed more than \$5 billion of assets. [www.ardengroup.com](http://www.ardengroup.com)

*Certain matters discussed in this press release are "forward-looking statements" intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements may generally be identified as such because the context of such statements include words such as we "believe," "anticipate," "expect" or words of similar import. Similarly, statements that describe our future plans, objectives or goals are also forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties which may cause results to differ materially from those expected, including, but not limited to, the following: (1) the availability, in terms of both quantity and audience appeal, of motion pictures for our theatre division, as well as other industry dynamics such as the maintenance of a suitable window between the date such motion pictures are released in theatres and the date they are released to other distribution channels; (2) the effects of increasing depreciation expenses, reduced operating profits during major property renovations, and preopening and start-up costs due to the capital intensive nature of our businesses; (3) the effects of adverse economic conditions in our markets, particularly with respect to our hotels and resorts division; (4) the effects of adverse weather conditions, particularly during the winter in the Midwest and in our other markets; (5) the effects on our occupancy and room rates of the relative industry supply of available rooms at comparable lodging facilities in our markets; (6) the effects of competitive conditions in our markets; (7) our ability to identify properties to acquire, develop and/or manage and the continuing availability of funds for such development; and (8) the adverse impact on business and consumer spending on travel, leisure and entertainment resulting from terrorist attacks in the United States or incidents such as the tragedy in a movie theatre in Colorado. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are made only as of the date of this press release and we undertake no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.*

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