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FOR IMMEDIATE RELEASE

Artisan Partners Ensures Developer of Residence Inn, Waldorf Rests Easy

*Maryland-Based Owner's Representative Firm Completes Hotel Construction
On Time and On Budget*

Washington, D.C. (July 7, 2009) — With the current state of the economy, and construction dollars tight across the board, businesses have less room than ever for mistakes or oversights.

When the developers of the newly opened Marriot Residence Inn Hotel in Waldorf, MD began construction, they hired Bethesda, MD-based owner's representative firm Artisan Partners Construction Services to represent their best interests on the construction site.

"Artisan Partners worked with our ownership group providing construction management services for a new build hotel," said Dan Mahoney, principal of NOI Hospitality. "Geoff Azaroff and Adam Prill brought a wealth of knowledge and problem solving ability to the process. Artisan played a key role in the delivery of the project on budget and on time."

With an official opening earlier this month, the Marriott Residence Inn Hotel has four floors and 98 suites. The hotel also includes an outdoor pool and fitness center, and is in close proximity to retail stores and restaurants.

Developer NOI Hospitality hired Artisan Partners to ensure that the architect, designer, general contractor and subcontractors involved in the construction of the new hotel executed the project in the most timely and cost-effective way possible.

"Construction is typically not an owner or developer's primary area of expertise," said Geoff Azaroff, principal of Artisan Partners, along with his partner Adam Prill. "The general contractor in charge of building this Residence Inn had a project manager to keep the project in line from a contractor perspective, but the developer hired us to be their eyes and ears on the construction site and manage the project from an ownership point of view."

Artisan Partners saved ownership an estimated \$50,000 of the total contract budget by suggesting an alternative approach to the building's fire protection system. They also played a key role in the completion of the final site work and paving, averting a potential costly addition to the contract. In addition to these cost savings, the construction project, which began in May 2008, ended on schedule in June 2009.

Azaroff and Prill founded Artisan Partners after decades of experience in the industry taught them how to speak the construction language, which they now speak for their clientele. With a combined 50 years of experience, Artisan Partners is uniquely positioned to assist developers and facilities managers who don't have the resources, time or expertise in-house to effectively and efficiently manage multifaceted construction projects. In their first year, Artisan Partners has landed contracts with Lakewood Country Club, Montgomery County Coalition for the Homeless and Gallaudet University, along with the new Residence Inn.

About Artisan Partners Construction Services:

Artisan Partners Construction Services (APCS) is a full service firm, providing construction management and owner's representation services to businesses, associations and developers for new construction and renovation projects. Founded by partners Geoff Azaroff and Adam Prill – two DC-area construction executives with a combined 50 years of experience and \$2 billion of construction projects – APCS oversees projects through all phases of development, design and construction, from start to finish. For more information, please visit www.artisanpartners.us.

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