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**New Castle Hotels & Resorts Opens
Fairfield Inn & Suites in Downtown New Orleans**

Historic Hotel Transformed for New Generation

NEW ORLEANS, September 22, 2016—New Castle Hotels and Resorts (NCHR), a leading third-party management company, developer and owner of a diverse, international portfolio of hotels and resorts, celebrated the opening yesterday of the 103-suite [Fairfield Inn & Suites New Orleans Downtown/French Quarter Area](#), the company’s first project in this top US convention and leisure market. Rockbridge Capital provided financing for the project.

The historic hotel, built in 1910 as the Interstate Electric Company, was acquired by New Castle in April of 2015 and under the direction of New Orleans architect John T. Campo Associates, underwent a \$10 million transformation utilizing historic tax credits for the preservation of the building’s façade and interior structures.

“New Castle has a long history of rescuing high-potential historic buildings and transforming them into top-performing, modern hotels that reflect their original character,” said Gerry Chase, president and COO of New Castle Hotels & Resorts. “This Fairfield Inn & Suites,

in the center of New Orleans Central Business District, threads the needle of evolving guest expectations by combining the best attributes of this popular Marriott brand, and the destination-specific details and influences that speak to contemporary travelers.”

“New Orleans is a city whose present and future success is founded on a rich and distinguished history, including our musical, architectural, and the less-appreciated industrial heritage,” said Kurt Weigle president and CEO of the New Orleans Downtown Development District. “Congratulations to New Castle Hotels & Resorts for recognizing the important role the Interstate Electric Company building played in advancing all three elements of our history and for the beautiful job they did highlighting them. This new Fairfield Inn & Suites will contribute nicely to writing the next chapter of the New Orleans story.”

Chase cited the 13-foot ceilings in the guest rooms, exposed original brick interior walls and support beams, and the building’s façade as noteworthy examples of the hotel’s historic character. Jazz-themed lobby decor and a [full-service bar, 346Blu](#), pay homage to the city’s vibrant music scene and elevate the hotel beyond the traditional Fairfield prototype.

“Guests will find that the Fairfield Inn & Suites New Orleans Downtown is in a class by itself when compared to most select service hotels,” noted General Manager Patricia Coulter. “Top-of-the-line finishes, guest suites with two king beds, and full-service hotel amenities such as 346Blu will provide an upscale experience for an exceptional price.”

Located in the Central Business District, and just 15 miles from Louis Armstrong New Orleans International Airport, the Fairfield Inn & Suites New Orleans Downtown/French Quarter Area is within walking distance of the Mercedes-Benz Superdome, the Morial Convention Center and Harrah’s New Orleans Casino as well as the city’s famed French Quarter. The hotel

also is in close proximity to the Port of New Orleans, Shell Oil, Entergy, New Orleans City Hall and numerous federal government offices.

“New Orleans is on a 10-year run of [record-breaking tourism growth](#), with nearly 10 million visitors spending more than \$7 billion in 2015,” said Chase. “This city has a tremendous marketing engine and a world-class infrastructure capable of hosting major events like Mardi Gras and the NBA All-Star game simultaneously next year. They also have a need for new, top quality accommodations to host those guests. We look forward to playing a small role in this city’s tremendous economic trajectory.”

About New Castle Hotels and Resorts

Shelton, Conn.-based New Castle Hotels & Resorts is an award-winning, independent, third-party hotel manager, owner and developer with 20 hotels and resorts and nearly 3,500 rooms under contract or in development. New Castle’s growing portfolio of hotels spans 10 states and two Canadian provinces and includes several of Canada’s historic landmark resorts. The privately held company was established by CEO David Buffam in 1980 and consistently ranks among the top hotel management and development companies in North America, serving the United States and Canada. New Castle is a preferred operator for diverse brands within the Marriott, Hilton and Starwood families. For additional information, please go to www.newcastlehotels.com.

-30-

Photo Caption

Cutting a ribbon of mardi gras beads to celebrate the official opening of the Fairfield Inn and Suites Downtown New Orleans, are first guest Emily Voros, Gerry Chase, president and COO New Castle Hotels and Resorts, Patricia Coulter, general manager, Adam Valente managing director Rockbridge, Charles Snyder New Castle director acquisitions development, Ted Stimson vice president Rockbridge, Kurt Weigle CEO of New Orleans Downtown Development District. Rear Ben Johnson, CEO New Orleans Chamber of Commerce.