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Konover Hotel Corp. sells interest in Microtel Inn, Bethel

September 18, 2008 - Connecticut

Konover Hotel Corporation has completed the sale of its interest in the Microtel Inn to 3 Spro Associates, LLC.

"We feel good about the sale to 3 Spro Associates, LLC, affiliates of our co-owners, 3 C Associates, LLC, who have been with us since the opening of the hotel eight years ago," said Peter Mason, CHA, executive vice president of Konover Hotel Corporation. "They will continue to own and now manage the property full time. All of the hotels' associates will be retained. We are confident the hotel will be in good hands."

"This sale is part of Konover Hotel's ongoing strategy to strengthen its overall portfolio," Mason said. "This sale will allow us to continue to expand geographically and across high profile brands." Konover Hotel Corporation is a division of Konover Properties Corporation and a member of the Simon Konover Companies.

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