

## **InnVest Hotels LP Announces Leadership Transition**

TORONTO, March 29, 2017 /CNW/ - InnVest Hotels LP ("InnVest"), a limited partnership formed under the laws of the Province of Manitoba, is pleased to announce the appointment of Li Chen to the role of Chief Executive Officer (CEO) of InnVest Hotels GP Ltd., the general partner of InnVest, as InnVest embarks on the planned launch of its new strategic vision and long-term growth plan. She has extensive experience in the financial and real estate investment industry, including over ten years in the Canadian market, and has served in leadership roles with several large-scale and multinational organizations.

Drew Coles will be ending his tenure as CEO effective March 31, 2017. Mr. Coles will remain as an advisor to the new CEO through to April 30, 2017 to assist with transition matters.

"It is a privilege to now be leading this exceptional organization," said Ms. Chen, incoming Chief Executive Officer. "InnVest remains committed to developing its asset portfolio and to pursuing quality asset growth opportunities across North America. This is an exciting time in the North American market. As we launch our new strategic vision, InnVest will continue to look for ways to maximize the value of our assets and leverage our growing competitive advantage."

InnVest's Board of Directors would like to thank Mr. Coles for his service and commitment to the company, including his successful guidance through InnVest's landmark deal with Bluesky. Mr. Coles leaves a focused and highly effective organization that will continue to strengthen InnVest's portfolio quality and long-term financial viability.

### **About InnVest Hotels LP**

InnVest Hotels LP owns a portfolio of 94 hotels across Canada representing over 14,500 guest rooms operated under internationally recognized brands. InnVest also holds a 50% interest in Choice Hotels Canada Inc., one of the largest franchisors of hotels in Canada.

[www.innvesthotels.com](http://www.innvesthotels.com)

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