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## ***NEWS RELEASE***

### ***FOR IMMEDIATE RELEASE***

#### ***City of Forest Hill Welcomes Value Place to Community***

[Forest Hill, TX - August 16, 2007] In its on-going effort to drive economic development in the community, the City of Forest Hill is proud to announce that the extended stay hotel chain, **Value Place**, will open its doors in early September. The hotel is located at 4101 California Parkway East, between Forest Hill Drive and Anglin Drive on the North side of Interstate 20.

"I know I've said this many times before, but this is an exciting time to be in Forest Hill," said City Manager David Miller. "We just welcomed a brand new business to town on the other side of I-20 near Anglin Drive, and we're ready to welcome Value Place here, also," he added. "Bringing new businesses to Forest Hill puts us on the fast track to economic development for our city," said Miller.

The 121 room, four-story hotel, owned by Quanah Properties, LP ([www.quanah.com](http://www.quanah.com)) and managed by Value Place Property Management, LLC, will offer three types of rooms: a studio, studio sleeper and studio double. Every room has a full size refrigerator, microwave and stove, high-speed Internet access, and all rooms are accessed through interior corridors. Reservations are made on a weekly basis only; rooms are not rented by the day. Rates typically start at \$179 per week.

"Providing a clean, safe and affordable hotel for our guests is the key to our success, and we are excited to join and serve the Forest Hill community," said David Johnston, Senior Vice President and COO for Quanah. Value Place caters to business travelers and individuals who need lodging for one or more weeks. Customers include small business owners, consultants, skilled craftsmen, and families and individuals that are relocating. Couples that are selling, buying or remodeling homes, traveling nurses and physicians, families with hospitalized members, and vacationers looking to stretch their travel dollar are also part of the their customer base.

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“Our residents feel very comfortable and secure while staying at Value Place. We’ve even seen a significant increase in female guests because of our security features, Johnston said.” “Everyone who stays with us is pleasantly surprised by our remarkably low weekly rates, rigorous cleanliness standards and commitment to safety.” Security is of the utmost importance to Value Place. No one is allowed inside the building unless they are a registered guest with a key or entering with a registered guest, and the drivers’ license or other form of ID of every resident is scanned at check-in. Locks are used on all entrance and exit doors, and cameras are positioned in all hallways, elevators and the lobby.

Dallas-based Quannah Properties currently operates Value Place hotels in Fossil Creek Fort Worth and Albuquerque, NM. The company has franchise development rights to build more than 150 hotels within the next six years in Texas, New Mexico, California, Florida and Arizona. It plans to build 23 hotels in the Dallas-Fort Worth market. Aside from the Forest Hill property, two others will open in Trophy Club and Rockwall by September 10. An additional four hotels will open in Texas and Florida by the end of the year.

Value Place was founded in 2003 by industry legend Jack DeBoer, creator of Residence Inn, Summerfield Suites and Candlewood Suites hotels. Value Place is the fastest growing hotel chain in the country, with 650 franchises awarded in three short years. “We hope Forest Hill residents and those in our surrounding communities see the benefit of staying at Value Place. They are a great community partner, and having a hotel of this caliber in our city is a win-win for everyone,” added Miller.

For information about the Value Place hotel in Forest Hill, call David Johnston at (214) 368-8780. For general information about Value Place, or to make reservations, visit [ValuePlace.com](http://ValuePlace.com).

The City of Forest Hill was established in 1946. It is home to more than 13,000 residents and over 300 businesses. It is located in southeast Tarrant County.

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