

**FOR IMMEDIATE RELEASE**  
**February 2, 2012**

**STREAMCO, ON THE HEELS OF ITS TRIPLE-DIGIT GROWTH OVER  
THE PAST THREE YEARS, ACQUIRES AFTON HOSPITALITY**

**RICHMOND, VIRGINIA - February 2, 2012** – StreamCo, LLC, based in Richmond, Virginia and one of the Commonwealth’s fastest growing companies specializing in full-service real estate asset management services, announced today that they have acquired Afton Hospitality. With this acquisition, StreamCo’s portfolio of commercial real estate under management expands to 6,500,000 SF in 22 states.

Afton is a real estate management and consulting company with a primary focus on the hospitality sector. No stranger to the hotel industry side of asset management, the Afton team brings to the table over 100 years of experience having developed and managed hotels with Marriott International, Starwood Hotels and Resorts, InterContinental Hotels Group (IHG), Hilton Worldwide, Wyndham Worldwide and Choice Hotels.

The Afton principals have developed, owned and managed over 40 hotels in the mid-Atlantic region, and within a two-year period grew to provide lender-related consulting and receivership services to over 20 hospitality properties throughout 15 states. With the acquisition of Afton, the management team along with all its existing business clients and contracts will convey in its entirety to StreamCo.

“StreamCo has been looking to add the hospitality service side to our already successful real estate management service business model, allowing us to broaden our service lines to the hotel, resort and hospitality sector. Afton demonstrated rapid growth over the past two years and caught our eye as an entrepreneurial firm with immense potential. We began acquisition talks about a year ago,” stated StreamCo President Mark Claud.

“StreamCo has been very successful in providing real estate asset management services to a broad range of clients. The addition of the Afton team will expand our expertise in hospitality management, consulting and development. The marriage will also bring top-flight talent who will make an immediate impact on the firm,” said Ken Strickler, StreamCo’s Managing Director.

**CONTACT:**

**Kenneth S. Strickler**  
*Managing Director/Partner*  
StreamCo  
804.433.1809  
[kstrickler@streamco.net](mailto:kstrickler@streamco.net)

**Edward C. Denton**  
*Managing Director/Partner*  
StreamCo  
757.333.7176  
[edenton@streamco.net](mailto:edenton@streamco.net)

(pg. 2 of 4)

StreamCo's acquisition of Afton is unique as very few full-service real estate asset management companies have the hospitality component in their company skill set. Today's market demands proven operators at the helm of all commercial real estate asset types.

"The services of Afton and StreamCo are uniquely complementary and there is a strong corporate culture match. It is a natural fit and we are extremely excited about the growth opportunities," said Tim Stiffler, Afton's President.

StreamCo looks to expand beyond its current 22-state market foothold with quality hospitality properties now represented in its portfolio. With the addition of Afton's experience in hospitality management, consulting and receivership services, StreamCo will expand its vertically integrated real estate asset management company offerings into this market segment. As a result of the acquisition, StreamCo has changed the name of Afton to Commonwealth Lodging, LLC, which will continue to offer full-service hotel management services with an expanded geographic reach and internal resources.

**FOR MORE INFORMATION, PHOTOS OF PROPERTIES OR TO ARRANGE AN INTERVIEW,  
PLEASE CONTACT:**

Kenneth S. Strickler, CCIM, Managing Director/Partner, StreamCo, LLC, at 804.433.1809 or  
[kstrickler@streamco.net](mailto:kstrickler@streamco.net)

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## **About STREAMCO**

Established in 1996, StreamCo is a unique, vertically integrated real estate services company whose core business is turnkey asset management of commercial real estate (retail, office, flex, industrial, multifamily, and hospitality assets). As asset manager, StreamCo® is singularly focused on enhancing the value of our clients' real estate investments through Systematically Proactive® owners' advocacy. With assets under management in excess of 6,500,000 square feet of commercial real estate in 22 states, the company is dedicated to adding value to its managed portfolio with extraordinary service levels. StreamCo services clients including institutions, family offices, opportunity funds, public and private corporations, and high net worth individuals across the country through its corporate headquarters in Richmond, Virginia and regional offices in Hampton Roads and the Raleigh-Durham area.

For more information please visit [www.StreamCo.net](http://www.StreamCo.net)

## **About AFTON HOSPITALITY**

Afton Hospitality is a mid-Atlantic based hospitality management and consulting firm. The Virginia hotel management company has significant experience in management of nationally franchised hotel assets with a strong background in hotel operations, franchise relations, development and hotel finance.

The Afton executive team draws on experience as successful owners and operators to deliver solutions and results. We approach both management and consulting engagements from the perspective of experienced owners who are conscientious about taking care of the guests, growing returns and asset values.

- Afton principals successfully built, operated and sold an award-winning, top 50 nationally ranked Virginia hotel management company.
- Afton maintains strong relationships with national franchise organizations, hotel lenders and equity investors.
- Afton provides distressed hotel advisory services, including hotel receiver services, to national and regional financial institutions.

For more information please visit [www.AftonHospitality.com](http://www.AftonHospitality.com)

## **StreamCo Executive Bios**

### **Mark W. Claud, CCIM**

Mr. Claud is President and Founder of StreamCo®, LLC. He has been involved in all aspects of commercial real estate for more than 20 years, including development, acquisition, ownership, disposition strategies and asset management. Mr. Claud has devoted a significant amount of time and effort through the course of his career to asset management and strategic investor advisory work. Mr. Claud was in the banking industry for several years before entering the commercial real estate industry. He earned his Certified Commercial Investment Member (CCIM) designation in 1996 from the Commercial Investment Real Estate Institute and is a graduate of Virginia Tech.

### **Timothy J. Stiffler**

Mr. Stiffler is Managing Director / Partner of StreamCo®, and President of Commonwealth Lodging, LLC, a StreamCo® company that provides full-service hotel management and receivership services. Mr. Stiffler's experience includes ownership and operating management of Tidewater Hotels & Resorts, an award-winning, top-50-nationally-ranked, hotel management company, including all aspects of hotel development, condominium development, financing, franchise relations and licensing of hotels. The company was a franchisee and strategic development partner for Marriott International and had franchise affiliations with InterContinental Hotel Group, Starwood Hotels, Hilton Hotels, Choice Hotels, and the National Park Service. Prior to taking over the operations of Tidewater Hotels & Resorts he worked for ten years as a vice president in hotel finance and commercial banking in Virginia and Washington, DC. Mr. Stiffler is an honors graduate of the University of Virginia and currently serves on the board of directors for Fulton Bank, Goodwill Industries and Norfolk Academy.

### **Kenneth S. Strickler, CCIM**

Mr. Strickler is Managing Director / Partner of StreamCo®. His proactive approach to real estate asset management has been instrumental in growing the StreamCo®, LLC portfolio and assisting its clients in achieving their goals and objectives. He currently oversees a portfolio of over 1,500,000 square feet of medical office, office, industrial, retail, and multifamily properties. Mr. Strickler has spent the entirety of his career in the commercial real estate business. Prior to joining StreamCo® in 2006, he was in property management and leasing with Commonwealth Commercial Partners, Inc., where he oversaw a portfolio of over 750,000 square feet of retail and office properties. Mr. Strickler holds a Virginia real estate license, has his Certified Commercial Investment Member (CCIM) designation and earned a Bachelor of Arts in Mathematical Economics/ Economics & Commerce from Hampden-Sydney College.

### **Edward C. Denton**

Mr. Denton, Managing Director / Partner, handles portfolio relationships and oversees hospitality-related engagements, and is Executive Vice President of Commonwealth Lodging, LLC. Previously with Afton Hospitality Mr. Denton was responsible for managing lender-client relationships, handling legal matters related to receivership appointments and oversaw company operations for managed hotels and strategic consulting engagements. Mr. Denton's experience includes regional leadership positions with nationally ranked hotel development and management companies. He has worked with national franchises (Marriott, Starwood, Hilton, IHG and Choice) in the full service, extended stay, select service, economy, conference center and lifestyle lodging segments. Mr. Denton is a graduate of the hospitality and tourism management program at Virginia Tech. He is an adjunct faculty member in Hospitality Management at Tidewater Community College and serves on the hospitality advisory board for Centura College.