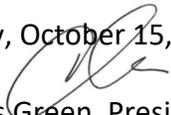


MEMO

Date: Tuesday, October 15, 2019 10/15/2019
To: System 
From: W. Chris Green, President & CEO
Re: President and CEO announcement

Many of you may have seen the press announcement that was issued yesterday regarding a change here at Chesapeake. I have attached the entire exclusive article for your review which includes the context surrounding our leadership change and the reasoning behind it along with the official press release.

Chesapeake is one of the most respected third-party managers in our industry. We have forged this strong reputation for our more than 60 years of continued success. This success is rooted in an unshakeable belief in our core values of honesty, integrity and humility. All of these core values have been modeled for you in person (and will continue to be) by our new Chairman of the Board, Kim Sims. Having a front row seat to that kind of authentic and empowering leadership is a rare opportunity which we should all be thankful for.

You have my commitment that we will continue to live these core values as they inform all we do as we keep building this great organization. While I am thankful for the opportunity to assume this new role, the gravity of the responsibility is not lost on me. I'm ready, and excited for the journey with you. Let's go!

Forever forward.

FOR IMMEDIATE RELEASE

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CHESAPEAKE HOSPITALITY NAMES CHRIS GREEN PRESIDENT AND CEO
Company's continued vision for future drives leadership shift

GREENBELT, MD., October 14, 2019 – Chesapeake Hospitality, a dynamic third-party hotel management company, announced today Chris Green, Chief Commercial Officer, has been named President and CEO effective immediately. Kim Sims, the company's current President has been named Chairman of the Board. The announcement was made at the start of the company's 2019 leadership summit in Baltimore.

"I am greatly humbled and honored to have been selected to lead one of the most respected third-party hotel management companies," said Green. "When I started with Chesapeake 18 years ago I remember thinking I had just landed the greatest job ever. Fast forward to today, I still feel that way."

Green has more than 25 years of successful hospitality operations experience including nearly twenty with Chesapeake. Under his leadership, he has grown the company's footprint significantly, evolved its platform for clients and delivered industry-leading financial results across a wide range of markets and hospitality concepts.

As Green assumes his new role, Sims will become Chairman of the Board. He will remain involved in the strategy of the company and asset acquisition.

"I have had the privilege of working with Kim Sims as he has led Chesapeake to our greatest successes with a relentless focus on our core values and proprietary management systems," said Green. "I will have big shoes to fill as we continue forward, but with the support of our amazing team I know that Chesapeake will remain a leader in our industry. We are steadfast in our vision of being the absolute best management company—not the biggest with our pursuit of market-leading success in possibility."

Sims passed the torch to Green during the company's opening remarks during its two-day immersive leadership event.

"Chris has been instrumental on where we are today—he is a tremendous leader and an even better person. He is absolutely the right professional to drive us forward into our brighter than ever future."

For more information about Chesapeake Hospitality, please visit www.chesapeakehospitality.com.

About Chesapeake Hospitality

Greenbelt, MD-based Chesapeake Hospitality brings more than five decades and 200 collective years of executive experience to the owners of our diverse portfolio of properties nationally. Our hands-on approach using innovative and proprietary Web-based tools combined with our own deep industry knowledge ensures our revenue management strategies and investment recommendations will yield the highest revenue potential and sales growth at each of our properties. Boasting some of the highest employee retention rates in the industry, our people are with us for the long-term, ensuring owner's personal attention, excellent service and strong relationships for the duration of our partnership. Our owners may have worked with other firms, but with Chesapeake Hospitality they experience what's possible.

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Profiles

Exclusive: New Chesapeake Hospitality CEO shares vision

14 OCTOBER 2019 10:00 AM

New Chesapeake Hospitality President and CEO Chris Green says now is “a great time to pass the baton” for the third-party management company.



By [Stephanie Ricca](#)
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GREENBELT, Maryland—Chris Green is the new president and CEO of Chesapeake Hospitality, and in an exclusive interview with Hotel News Now he said now is the perfect time in the company’s history to make an executive change.

“It’s a great time to pass the baton while we’re going full speed and have strong, continuing leadership,” he said. “With the business dynamic we have now and the level of performance we have, we’re handing off operations and the day-to-day running of the company at a time when things are well-curated and we’re ready.”

Green replaces Kim Sims, who has led the company as president since taking the family business over from his parents. Sims will step into the role as chairman of the board.

“Nobody embodies our core values of honesty, integrity and humility better than Kim Sims,” Green said. “You often read about a company’s values on their website and they don’t really align with what they do. But what we say about our culture and company is the truth. It’s one of the things that makes us different.”

Those values have played a big role in Green's rise through the [Chesapeake](#) ranks. He started with the company in 2000 as human resources director at a Chesapeake hotel in Jacksonville, Florida, where he still is based. He took on the roles of F&B director and assistant GM at that property, moved up to the GM role at several other Chesapeake hotels, then joined corporate leadership in 2008 as VP of operations. He became COO in 2016 and chief commercial officer in 2018.

In a time when retaining good employees is so critical, Green said he often thinks about what has kept him at Chesapeake for nearly 20 years, and what the company strives to offer its 3,300 employees and many owner partners.

"I love the integrity part of our core values," he said. "In leadership, you have to be humble. But integrity is such a key word. It's not about what you do when everyone is looking. It's when you have a hotel you're operating and guest scores aren't good—then we're not performing with integrity. It's a powerful concept to me."

Focusing the company's core values around its employees has created a positive culture that Green says he and previous leadership have invested a lot in.

"I have really high energy around the word 'possibility' and what it looks like on a daily basis—not just in your work life, but in your personal life, your career goals and your family goals," he said. "To be an employer of choice, we have to be very attentive to the whole person. We focus on investing in our associates and their futures."

Strategies for the future

When it comes to planning Chesapeake's future under new leadership, Green said his role is to be a steward of the strategies the company has already been executing.

"Our platform is working. Our industry-leading support model, how we care for our clients, associates and guests, won't undergo a massive change," he said. "We're going to continue to refine and stay curious. Being a curious company means we're always looking for the right thing that's next to deliver excellence."

At the [Hotel Data Conference](#) in August (prior to his title change), Green spoke to Hotel News Now about Chesapeake's platform and growth strategy:

Today, the company has 43 open hotels in its management portfolio and a handful in its pipeline. About one-quarter of the company's portfolio is independent, and the rest are Hilton, Marriott International and InterContinental Hotels Group full-service brands, many in secondary markets.

"We have no interest in being one of the biggest management companies," Green said. "We want to partner with great owners at assets where we can be a great benefit and deliver excellence. We've primarily been in secondary and tertiary markets where we have to fight harder to win, but we've learned that when we go into an A or B location, we win even faster."

Looking ahead, Green said advancing technology is a big part of his vision. He shared the example of how streaming media platforms are replacing traditional cable.

"It's so intuitive and seamless," he said of streaming platforms. "How can we adopt that thinking to make the lives of our guests better and smoother? How can I do it for our owner clients?"

That type of thinking is how Green said he will approach leadership in his new role.

"I'm going to be a forward-thinking, curious and aggressive leader," he said. "I plan to push the limits and really see how we can embolden our business."

He has been working on the company's strategic planning, which includes reviewing all of the reports and programs the company generates.

"We've tasked our staff to rate the quality of the environment and product of every report we generate and third-party vendor we work with," he said. "We've been working to position ourselves to only do what matters, and in the next 100 days we'll make changes in technology and in reporting to improve what we put out to the marketplace."

Where does Green see the company 10 years from now?

"In 10 years if Chesapeake was operating 80 to 100 hotels and able to provide opportunities to 10,000 associates, that's an impact worth having," he said. "But we'll only do that if we can do it the Chesapeake way. If you're not intentional and you grow too fast, you can be mediocre."