



COBBLESTONE HOTELS®



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HOTEL & SUITES

boarders
INN & SUITES
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NEWS RELEASE

COBBLESTONE HOTELS, LLC ACQUIRES KEYWEST HOTELS & CENTERSTONE HOTELS

August 6, 2018 – NEENAH, WISCONSIN – Cobblestone Hotels, LLC announced the acquisition of the Key West Inns, Hotels, & Resorts and Centerstone Hotels that took place August 1.

Cobblestone Hotels' five brands now include Cobblestone Hotel & Suites, Cobblestone Inn & Suites, Boarders Inn & Suites by Cobblestone Hotels, Key West Inns, Hotels, & Resorts, and Centerstone Inns, Hotels, & Plaza Hotels.

The two brand additions bring Cobblestone's current portfolio to 120+ open locations, surpassing Brian Wogernese', President, CEO & Founder of Cobblestone Hotels, goal of 100 open by the end of 2018. Wogernese said Cobblestone Hotels had 88 locations open, with another 8 under construction prior to the acquisition, and is confident an additional four new builds will be in the ground by the end of the year. The acquisition brings Cobblestone's portfolio now up to 25 states, and over 5400 guestrooms.

Why Centerstone Hotels & Key West Hotels.

Wogernese is known as the hotelier that generates new ideas and runs with them without manuals. Being a franchisee before he became a franchisor, he knows what not to do. Interestingly enough, Vimana Franchise Systems reached out to Wogernese, which peaked Wogernese' interest, as he felt the Key West brands would fill the brand's void of an upper economy brand. This, as well as the history of the newly acquired brands, made sense for Cobblestone.

The KeyWest brand was founded in 1989 by Cory Jackson, Sr. The development of the brand included a plan to create, own, and manage a new Southern Florida themed hotel brand focusing on thriving smaller markets. Sound familiar? Cobblestone Hotels focuses on filling the lodging needs of smaller markets, often ones that larger brands overlook. The first KeyWest location opened in Boaz, Alabama, and nearly 30 years later there are 28 open throughout the United States. In 2011, the Centerstone Hotels brand was created to allow franchisees the opportunity to have a non-themed hotel.

What Now?

2018 marked the ten-year anniversary for Cobblestone Hotels, and never did Wogernese think the brand would be over 120 open locations. While KeyWest and Centerstone weren't necessarily on Cobblestone Hotels' radar, Wogernese says the possibility of more acquisitions may be in Cobblestone's future. That, and more focus on pure franchise development has become a large focus for the brand.

Recently Patrick Mullinix joined the Cobblestone Hotels franchise development team to pursue the growth of the Boarders and KeyWest brands, and strengthen the brand's presence in the south.

"We've never had a team that is solely focused on pure franchise development," said Wogernese.

"Patrick's team will help take all of these brands and grow them. We hope to take our steady growth of 12-15 hotels a year to 20-30."

About Cobblestone Hotels

Based in Neenah, WI Cobblestone Hotels, LLC is a leading upper-midscale hotel brand with over 162 hotels open, under construction, or in development in 25 states.

For development information please visit www.CobblestoneFranchising.com.

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