



MEDIA CONTACT: Kelly Earnest
Director of Public Relations
The Peabody Memphis
901-529-4000
kelly.earnest@peabodymemphis.com

**BELZ ENTERPRISES SPREADS ITS WINGS TO HOTEL MANAGEMENT,
ESTABLISHES PEABODY HOTELS & RESORTS**

MEMPHIS, Tenn. (Jan. 22, 2014) -- Belz Enterprises announced today that it has established Peabody Hotels & Resorts, a hotel and resort management venture that will leverage the ongoing brand success of Peabody Hotels. With this strategic shift in focus, the Memphis, Tennessee, based company is moving into asset/brand management within the luxury hotel segment.

Belz Enterprises will continue to own and operate The Peabody Memphis just as it has since the Belz family purchased the historic hotel in 1975, restored and reopened it in 1981. "The Peabody Memphis will be the flagship property of Peabody Hotels & Resorts, one that all future hotels under our management will be modeled after," said Douglas V. Browne, President, Peabody Hotels & Resorts.

The transition into hotel and resort brand management is a goal that Belz Enterprises has been quietly working toward for the past few years. "It's rewarding to see our plans finally coming to fruition," said Browne.

Moving forward, Peabody Hotels & Resorts will begin researching and evaluating properties that have potential to become a Peabody branded hotel. Under the management of Peabody Hotels & Resorts, properties would not only take on the Peabody name, but adopt the core standards,

-MORE-

Page 2 / Belz Enterprises Spreads Its Wings To Hotel Management

values and traditions such as the highly-regarded Peabody Service Excellence® culture of service. Also, like the flagship property, The Peabody Memphis, each hotel would become home to five North American mallard ducks that would continue the 80-year tradition of the March of the Peabody Ducks.

"We'll be looking for independently-owned properties in the full-service, luxury sector that are looking to gain a unique presence within their market. We're eager to work with hotel owners that want to be partners in this process and see their properties fitting within the Peabody brand and carrying the Peabody name. And, of course, that includes our brand ambassadors, the world famous Peabody Marching Ducks," said Browne.

Browne also announced the promotion of Craig Smith, Director of Sales & Marketing for The Peabody Memphis, to Vice President of Brand Development for Peabody Hotels & Resorts. Smith is charged with aggressively pursuing and vetting hotel properties that meet the company's requirements.

Belz Enterprises, a highly successful, multi-faceted real estate development and management firm, is based in Memphis, Tennessee. Belz Enterprises is a trade name used by various business entities.

###