



## Sotherly Hotels Inc. Announces Refinancing of Savannah Hotel

Company Release – June 29, 2016 9:00 AM EST

WILLIAMSBURG, Va., June 29, 2016 (GLOBE NEWSWIRE) -- [Sotherly Hotels Inc.](#) (NASDAQ:SOHO) (the "Company") announced that it successfully executed a \$35.0 million secured loan with MONY Life Insurance Company collateralized by a first mortgage on the [Hilton Savannah DeSoto Hotel](#) in Savannah, GA. The loan carries a 10 - year term, a fixed interest rate of 4.25%, and amortizes on a 25 - year schedule after a 1 - year interest-only period. The proceeds from the loan were used to repay the existing first mortgage and to fund the ongoing renovation of the hotel.

### About Sotherly Hotels Inc.

Sotherly Hotels Inc. is a self-managed and self-administered lodging REIT focused on the acquisition, renovation, upbranding and repositioning of upscale and upper-upscale full-service hotels in the Southern United States. Currently, the Company's portfolio consists of investments in twelve hotel properties, comprising 3,011 rooms. Most of the Company's properties operate under the Hilton Worldwide, InterContinental Hotels Group and Starwood Hotels and Resorts brands. Sotherly Hotels Inc. was organized in 2004 and is headquartered in Williamsburg, Virginia. For more information, please visit [www.sotherlyhotels.com](http://www.sotherlyhotels.com).

### Contact at the company:

Scott Kucinski  
Sotherly Hotels Inc.  
410 West Francis Street  
Williamsburg, Virginia 23185  
(757) 229-5648