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**OXFORD CAPITAL GROUP, LLC AND QUADRUP GLOBAL ANNOUNCE THE
ACQUISITION OF THE HISTORIC ESSEX INN CHICAGO AT 800 SOUTH
MICHIGAN AVENUE**

*Oxford-Quadrup venture acquire historic, independent hotel on Chicago's famed
Michigan Avenue*



Essex Inn, Chicago

(CHICAGO, IL; November 4, 2014) – Essex Hotel Owner, LLC, an Oxford Capital Group, LLC led venture with Quadrup Global, announced today the acquisition of Chicago's historic Essex Inn-Michigan Avenue at 800 South Michigan Avenue. In the coming year, the venture will unveil plans to invest in and transform the downtown property, repositioning the Essex Inn as an upscale lifestyle hotel. This will be Oxford's

11th hotel investment in the Chicago Market and Quadrum's second investment with Oxford in Chicago, the first being the highly successful Godfrey Chicago.

"We are strong believers in Chicago and the continued attractiveness of Michigan Avenue real estate. We are also excited about the renewed and growing momentum of the burgeoning South Loop. We look forward to transforming this already distinctive asset," says John W. Rutledge, founder, president and CEO of Oxford Capital Group, LLC, the Chicago-based owner, developer, sponsor and manager. Essex Hotel Manager, LLC, owned by Oxford Capital, has taken over management.

Commenting on the acquisition, Quadrum's founder and CEO Oleg Pavlov, said: "This is yet another joint project with Oxford Capital. Capitalizing on our partners' impressive track record in urban hospitality, we look forward to breathing a new life into Essex Inn and making it one of the new destinations in the city."

The hotel currently features 254 high quality guest rooms including 23 suites, an all-season rooftop pool, fitness center, dry sauna, garden deck, wide array of meeting rooms and boardrooms, a parking garage, as well as a full service restaurant with bar on the ground floor.

The terms of the sale are not disclosed at this time.

About Oxford Capital Group, LLC

Oxford Capital Group, LLC is a national real estate investment, development and management firm. It specializes in high value-added acquisitions, developments and redevelopments with an emphasis on hotels, resorts, conference centers, senior housing and other operationally intensive forms of real estate. Oxford's geographic focus includes the higher barrier-to-entry markets around the country with a particular emphasis on the 24/7 cities including Chicago, New York City, metro Washington D.C., Boston, Los Angeles, San Francisco, and other select markets with unique attributes including Charleston, SC. Oxford and its affiliates have been involved in approximately \$2.5 billion of real estate and private equity transactions, including approximately 13,000 hotel rooms. For information, visit www.oxford-capital.com.

About Quadrum Global

<http://www.quadrumglobal.com/>

Quadrum is a global private equity investment and advisory group focusing on real estate. Through its network of six offices and affiliates worldwide, the firm is currently targeting value-add opportunities mainly in the US and the UK. Since 2005 the group has committed over USD 1bln of capital to real estate assets and grown its total portfolio to c. USD 2bln.

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