



Media Contact:

Lauralee Dobbins

Write Touch PR

856-979-8929

Lauralee@WriteTouchPR.com

**New Castle Hotels & Resorts Selected
to Manage Fairfield Inn and Suites Monticello**

SHELTON, CT. - - (December 11, 2019) - - New Castle Hotels & Resorts (NCH) announced today that it has been selected to manage the 109-room Fairfield Inn to be developed by Vasco Ventures in conjunction with Trodale Developers Inc. operating under the name 66 EB Partners, LLC, in the historic village of Monticello, NY. In addition to managing the hotel upon completion, New Castle will provide industry expertise during the construction phase of the project.

“New Castle is a great fit for our organization,” said Ephraim Vashovsky, president and co-founder of Vasco Ventures. “From the very beginning, they were tremendously helpful and accommodating. They will be able to offer valuable input and brand expertise during the development phase and we feel confident that they will operate our hotel as if it were their own, once we are open.”

“We are honored that Vasco Ventures has chosen us for their inaugural endeavor in the franchise hospitality sector,” said Julian Buffam, partner New Castle Hotels & Resorts. “The Fairfield brand is exactly the right choice for this project because it allows for localization and flexibility in design specifications that will enable us to create a sense of place and accommodate the unique needs of the market.”

The Fairfield Inn Monticello will be located at 66 East Broadway, Monticello, NY, in the foothills of the Catskill Mountains. The village is the county seat of Sullivan County and is undergoing a concerted redevelopment of its downtown since the 2018 opening of the \$1.2 billion Resorts World Catskills Casino. A rural vacation destination for generations, Monticello is home to “The Mighty M” Monticello Raceway, a year-round harness racing track and racino and Bethel Woods Center for the Arts.

Unique to the brand, the Fairfield Inn Monticello will offer 3,500 square feet of meeting/event space to capitalize on the area’s popularity as a rural escape and accommodate the underserved needs of the Jewish community for destination weddings, bar/bat mitzvahs and Shabbatons.

Construction will begin in the first quarter of 2020.

About New Castle Hotels and Resorts

New Castle Hotels & Resorts is a fully integrated, industry-recognized hospitality investment, development and management company that has built its reputation executing complex operational turnarounds, new-build developments and conversions, including historic redevelopments. New Castle consistently ranks among the top 100 US hotel management and development companies and is routinely recognized as a top employer in Canada. The company has earned preferred status and works in close partnership with most of the industry’s leading brands.

About Vasco Ventures

Vasco Ventures is a New York-based real estate investment firm specializing in distressed and undervalued assets. Its investment approach follows proactive strategies to minimize risks while maximizing potential. Vasco’s growing portfolio of residential, mixed use, commercial and unbranded hospitality assets is primarily focused in the Northeast. Vasco Ventures was founded by Ephraim Vashovsky of Brooklyn, NY in 2009.

