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**Widewaters Announces \$15 Million
Renovation of The Elms Resort & Spa**

The Historic Property to Closed Starting in November for Renovations

SYRACUSE, N.Y. (November 28, 2011) – Widewaters, a premier real estate development and management company based in Syracuse, N.Y., announced it will close The Elms Resort & Spa in Excelsior Springs, Mo. beginning in November 2011 to complete a \$15 million renovation.

Widewaters will embark upon extensive renovations to the entire Elms property with a focus on restoring the historic hotel to its prominent social status. Renovations will include the transformation of the Spa, which will feature an underground grotto relaxation area and a state of the art fitness center. The restaurant will be brought back to life and re-introduced as a classic seafood and steak chophouse. All 153 suites/guestrooms will be renovated in styles and themes of the past but incorporating today's technology.

Exterior finishes will maintain the integrity of the 1912 building with new streetscapes and landscape, improving upon the hotel grounds. The ambiance of both the pools and hot tubs will be altered to better suit the tastes of today's guests. An outdoor living-room concept will be unique and stylish, including poolside cabanas and a permanent pool bar making this a destination in itself.

“The Elms grandeur once drew Hollywood stars and other famous individuals to the resort,” said Robert Arigo, chief operating officer, Widewaters Hotels. “Our plan is to keep the integrity of the original Elms, but renovate into an incredible meeting / training destination where one can relax and disappear into a weekend lifestyle. Timing is ideal, and we are thrilled to reopen its doors just in time for The Elms' 100th anniversary!”

All renovations will be completed and the building is expected to re-open in April 2012, just in time to celebrate the building's centennial anniversary in a spectacular manner.

Hard hat tours are available by appointment. To schedule an appointment, please call (816) 630-5500 or 1-800-THE ELMS. Reservations are being accepted for those who wish to be the first to experience the newly renovated resort. To make a reservation or for more information on The Elms Resort & Spa, visit <http://elmsresort.com>.

About The Widewaters Group, Inc.

The Widewaters Group, Inc. is a premier real estate development and management firm headquartered in Syracuse, N.Y. Throughout its history, Widewaters has developed and/or acquired 20 hotel properties. Its current portfolio consists of 47 shopping centers and 18 hotels. Sixteen of those hotels are located in 14 U.S. states. The others are located in two Canadian provinces. Widewaters currently has six retail and mixed use developments and three hotels under development and planned over the next two years which will be in addition to its 3.6 million square feet of retail and 2000+ hotel rooms. More information on The Widewaters Group, Inc. and a complete listing of properties can be found at www.widewatershotels.com.

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