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Widewaters Group Announces Acquisition of The Elms Resort & Spa
The Historic Property Joins Widewaters' Portfolio of Hotels

SYRACUSE, N.Y. (July 1, 2011) – The Widewaters Group, Inc., a premier real estate development and management company based in Syracuse, N.Y., announces the purchase of The Elms Resort & Spa in Excelsior Springs, Mo. Currently, Widewaters owns and operates 18 properties.

Extensive renovations are planned for The Elms, with a focus on restoring the historic hotel to its prominent social status.

“We look forward to working with the Excelsior Springs community to ensure the renovations to this historic property are successful,” said Robert Arigo, chief operating officer, Widewaters Hotels. “This purchase was made possible because of the hard work of City Council members, past and present, as well as the support of their staff and their consultants, and we are grateful for their commitment and contributions. We share the same vision and passion for The Elms, and we are excited to create a new history together.”

Currently, The Elms Resort & Spa is comprised of 153 guest rooms; 10,000 square feet of spa space; 11,000 square feet of meeting space; a restaurant; two lounges; and approximately 16 acres of property. Initial renovations call for a world-class transformation of the property's spa and restaurant.

“The staff at this property understands the historical significance of this change,” said Eric Busick, general manager, The Elms Resort & Spa. “It is gratifying to be a part of something that will transcend our time here, and we are confident in Widewaters and their ability to be good custodians of this historic property.”

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The spa and resort's most recent owners, Realty Financial Partners, purchased the property in 2004. Approximately 100 people are currently employed by The Elms Resort & Spa. No staffing changes are planned at this time.

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, NY. 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 2 Canadian provinces. Widewaters currently has 6 retail and mixed use developments and 3 hotels under development and planned over the next 2 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 on its website at www.widewatershotels.com.

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