

Lightstone Acquires Courtyard Durham by Marriott

\$16 million deal marks second acquisition for Lightstone Value Plus REIT III

Durham, N.C. – Today, Lightstone Value Plus Real Estate Investment Trust III, Inc. (“LVPR III”) announced it has acquired Courtyard Durham by Marriott, a 146-room select-service hotel in Durham, North Carolina, for \$16 million. Lightstone has obtained a 15-year franchise agreement from Marriott commencing upon acquisition.

The recently renovated property is located near Duke University, downtown Durham and the Research Triangle, offering guests proximity to one of the most prominent high-tech research and development centers. The property will be placed under new management, which will be overseen by Lightstone’s hospitality division.

“Strategically located near the nation’s largest research park, the Courtyard Durham is a great addition to our growing hotel portfolio of over 3,200 keys across eleven states,” said David Lichtenstein, Chairman and CEO of Lightstone.

About LVPR III

LVPR III is a public, non-traded REIT sponsored by Lightstone that offers shareholders an opportunity to invest in a diversified portfolio of real estate.

For more information, visit www.lightstonecapitalmarkets.com.

About Lightstone

Lightstone is one of the most highly-regarded and diversified real estate companies in the United States. Since 1988, founder David Lichtenstein has grown Lightstone to one of the largest privately-held real estate companies in the country, with holdings in 21 states. Operating in all sectors of the real estate market, Lightstone’s \$2 billion portfolio currently includes over 6 million square feet of office, retail and industrial commercial properties, 11,000 residential units and 3,200 hotel keys. It also owns over 12,000 land lots across the country. Headquartered in New York City, Lightstone continues to grow its local presence with \$1.7 billion worth of projects currently under development in the residential and hospitality sectors.

Forward-Looking Statements

All statements contained in this press release, other than statements of historical fact, are forward-looking statements. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, are generally identifiable by use of the words “may,” “will,” “believe,” “expect,” “intend,” “anticipate,” “estimate,” “project,” or similar expressions or variations thereof. These statements are based on LVPR III’s current plans and expectations and involve risks and uncertainties that could cause actual future events or results to be different than those described in or implied by such forward-looking statements. Investors are cautioned not to place undue reliance on any forward looking statements.