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## **The ICP Group announces its intentions to develop and manage hotels in urban markets**

The ICP Group, Inc. announces today that it will create an urban hotel index fund that will focus on developing and operating hotels in U.S emerging markets. As a benchmark, ICP has signed LOI's with a couple of the largest hospitality companies in the world to evaluate the feasibility of developing and managing hotels in certain urban markets, including 820 Potomac Avenue in SE Washington, DC. Leon Kafele, Chairman/CEO of the ICP Group, had the following comment: "As a minority investment management firm, we are dedicated to the enhancement of urban centers. We believe hospitality products in urban markets will help rebuild our intra-city communities by creating supply that focuses on the demands that exist in these markets, such as SE Washington, DC.

John Imparto, community relations officer for the Historic Washington Navy Yard, has said: "Having a hotel, restaurant, and other amenities near the Yard is a significant benefit for our employees, our visitors, and our mission." The Capitol Riverfront BID's executive director, Michael Stevens, states, "A boutique hotel in SE Washington, DC will complement our efforts to expand our hospitality/tourism sector through the construction of other hotels and tourist amenities within the BID's boundaries."

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