

FOR IMMEDIATE RELEASE

It's Official: Local Investment Group Acquires Downtown Mansfield Hotel, Launching \$10 Million Transformation

Quality Inn will remain open during comprehensive renovation before reopening as the Hearth & Forge Hotel in summer 2027

MANSFIELD, Ohio — Sept. 15, 2026 — A local investment group led by Mansfield entrepreneur Jay Goyal and hotelier Snehal Patel has completed the purchase of the Quality Inn & Suites at 116 Park Avenue West, officially launching a nearly \$10 million effort to transform the longtime downtown hotel into the Hearth & Forge Hotel, an Ascend Collection Hotel.

The acquisition marks a major milestone in a project aimed at bringing new life to one of downtown Mansfield's most prominent properties and creating a high-quality, full-service hotel and gathering place in the heart of the community.

"This is an exciting day for downtown Mansfield," Goyal said. "For a long time, we've talked about what this property could be again. Today, we get to start making that vision real. We have an incredible building, an irreplaceable downtown location, tremendous community support and a group of local investors who believe deeply in Mansfield and its future. We can't wait to get to work."

The hotel will continue operating as the Quality Inn & Suites Downtown Mansfield while renovations are underway, allowing it to continue serving visitors, businesses and community events throughout much of the construction period.

Over the coming months, the property will undergo a comprehensive transformation touching virtually every part of the hotel, including its guest rooms and suites, lobby and common areas, exterior, conference and meeting facilities, banquet and event spaces, indoor pool, restaurant and bar, and other guest amenities.

When the renovation is complete, the property will be relaunched as the Hearth & Forge Hotel, an upscale boutique hotel affiliated with Choice Hotels' Ascend Hotel Collection. The Hearth & Forge will be the Mansfield area's only full-service upscale boutique hotel, combining distinctive accommodations with a restaurant and bar, meeting and event facilities, and amenities designed to serve both hotel guests and the local community. A grand opening is targeted for summer 2027.

"Our goal isn't simply to renovate a hotel. We want to create a destination," Patel said. "We want guests coming to Mansfield to have a hotel that feels special and reflects the character of this community, while also creating a place local residents want to use for

weddings, meetings, celebrations, dinner, drinks and events. This property has tremendous potential, and we're excited to bring it back to life."

A critical partner in making the acquisition possible has been Park National Bank, which stepped forward to provide financing for the project.

"We approached a number of financial institutions about this project, and Park National Bank really stepped up," Goyal said. "They understood that this wasn't just about financing a hotel. They saw what this project could mean for downtown Mansfield and for the broader community. Chris Hiner, Barb Miller and Scott Heiman believed in the project, worked through the challenges with us and helped find a way to make it happen. I want everyone in the community to know that this project would not be happening without Park National Bank's support."

Goyal added, "We owe Park National and especially Chris, Barb and Scott a tremendous debt of gratitude — in addition to a fairly substantial mound of actual debt."

The project has also received significant support from both the City of Mansfield and the State of Ohio. Mansfield City Council unanimously approved a 12-year, 75-percent property tax abatement for the redevelopment earlier this year. The project was subsequently selected by the Ohio Department of Development for a highly competitive \$528,220 Transformational Mixed-Use Development tax credit.

"We would not be at this point without the tremendous support we have received from Park National Bank, the City of Mansfield, the State of Ohio and so many people throughout the community," Goyal said. "There has been a real recognition that having a vibrant, full-service hotel downtown matters — to the Renaissance, to local employers, to tourism, to weddings and conferences, to our restaurants and small businesses, and to the continued momentum we are seeing throughout downtown Mansfield."

The investment group behind the project is comprised largely of local families and business leaders, including Mark and Beth DeLaney, David and Leslie Eichinger, the Gorman Family, Rich and Gayle Gorman Green, Chuck Hahn, John and Maura Siegenthaler, Rick and Carol Taylor, Goyal and Patel.

"For us, the fact that this is a locally driven project matters," Goyal said. "These are people who live here, work here, have built businesses here and care about what Mansfield looks like ten and twenty years from now. We all see the same opportunity: to take an important property that has fallen short of its potential and turn it into something the entire community can be proud of."

The project builds on the history of a property that has served as downtown Mansfield's full-service hotel for more than four decades. Originally opened as a Holiday Inn, the hotel

occupies a highly visible location adjacent to the Renaissance Theatre and within walking distance of restaurants, shops, offices, attractions and other downtown destinations.

Plans call for reducing the hotel's room count while creating larger rooms and suites and significantly upgrading the overall guest experience. The redeveloped property is envisioned not only as a hotel, but as a community gathering place — a modern-day “living room” for Mansfield that connects visitors with downtown and gives residents another reason to spend time in the city center.

Design, engineering and pre-construction work are already underway, with construction activity expected to ramp up in the coming months.

The transformation comes amid a period of significant reinvestment in downtown Mansfield, including new housing, redevelopment of historic buildings, improvements to public spaces and continued growth in the city's arts, entertainment and dining offerings.

“We think something special is happening in downtown Mansfield,” Goyal said. “There are a lot of people investing, taking risks and believing in this community. The Hearth & Forge is one more piece of that momentum. A year from now, we want people to walk through these doors and be amazed by what this building has become — and proud that it happened here in Mansfield.”

The Hearth & Forge Hotel is targeting a grand opening in summer 2027.

About The Hearth & Forge Hotel

The Hearth & Forge Hotel is a planned upscale boutique hotel at 116 Park Avenue West in downtown Mansfield, Ohio. Following a comprehensive renovation of the existing Quality Inn & Suites, the property will reopen as part of Choice Hotels' Ascend Hotel Collection. The Hearth & Forge is planned to be the Mansfield area's only full-service upscale boutique hotel and will feature upgraded guest rooms and suites, meeting and conference facilities, banquet and event space, food and beverage offerings, an indoor pool and other amenities designed to serve both visitors and the local community.