



## **Start Spreading the News: IHOP Expanding in Manhattan, Queens, Connecticut and New Jersey**

December 9, 2010

### **Leader in Family Dining Signs Franchisee Agreement for IHOP Restaurants in New York Metropolitan Area, Including Times Square Flagship**

GLENDALE, CA, Dec 09, 2010 (MARKETWIRE via COMTEX) --

IHOP, one of America's favorite restaurants for breakfast, lunch and dinner, today announced that it has entered into a multi-store development agreement with Trihop, LLC to franchise and build new IHOP restaurants including a flagship location in Times Square. The initial development agreement calls for 24 new IHOP restaurants with an option to expand after that obligation is met. All the restaurants will be within the New York metropolitan area, including Manhattan and Queens; Fairfield, Connecticut; and the New Jersey counties of Bergen, Essex, Morris and Union.

"The New York metropolitan area presents a great expansion opportunity for IHOP and Trihop is our ideal partner given their recognized real estate expertise in that area," said Jean Birch, IHOP President. "Trihop's management team will leverage their experience beyond real estate, including their familiarity with franchises, as a multi-operator with Roy Roger's."

"Times Square is missing that something special IHOP will bring," said Ben Ashkenazy of Ashkenazy Acquisition Corp. and managing member of Trihop. "And why stop at Times Square -- we're going to expand IHOP throughout the New York metropolitan area."

The opening of traditional IHOPs, such as those to be opened by Trihop, is one of the key tactics in fulfilling IHOP's ongoing strategy to expand the brand's accessibility to new and current guests. IHOP opened their milestone 1,500th restaurant in November 2010, in Washington, D.C. and has averaged more than 60 new franchised IHOP openings in 2010 despite the challenging economy. With a franchise development pipeline of more than 300 restaurants, IHOP is well-positioned for continued growth in upcoming years. IHOP is also embarking on other growth opportunities, including the test of IHOP express restaurants and the licensing of the company's name for select retail products.

For more information or to find an IHOP restaurant near you, please visit [www.ihop.com](http://www.ihop.com). Follow IHOP on Facebook at [www.facebook.com/ihop](http://www.facebook.com/ihop).

**ABOUT ASHKENAZY ACQUISITION CORP. AND TRIHOP, LLC** Trihop Management is the operator of Trihop, LLC. Trihop Management's principal is a former multi-unit operator of Roy Roger's Restaurants and the managing member is Ben Ashkenazy of Ashkenazy Acquisition Corp. ("AAC"), a New York based real estate company. AAC real estate portfolio includes: Barneys New York; Union Station, Washington, D.C.; Rivercenter Mall, San Antonio; Eastland Center, Detroit; and, various other properties.

**ABOUT IHOP** For 52 years, the IHOP family restaurant chain has served its world famous pancakes and a wide variety of breakfast, lunch and dinner items that are loved by people of all ages. IHOP offers its guests an affordable, everyday dining experience with warm and friendly service. The first IHOP opened in Toluca Lake, Calif. in 1958, and as of September 30, 2010, there were 1,483 IHOPs in 50 states and the District of Columbia, Canada, Mexico, Puerto Rico and the U.S. Virgin Islands. IHOP restaurants are franchised and operated by Glendale, Calif.-based International House of Pancakes, LLC and its affiliates. International House of Pancakes, LLC is a wholly-owned subsidiary of DineEquity, Inc. (NYSE: DIN).

SOURCE: IHOP