

Acquisition and \$63-million Renovation by The Chartres Lodging Group will Create St. Louis' Second Hyatt Regency Hotel

The Chartres Lodging Group, LLC, has completed its purchase of the 910-room Adam's Mark Hotel St. Louis from HBE Corp., of St. Louis, and has announced that the property will be renovated and repositioned into **Hyatt Regency St Louis Riverfront** to serve as a signature group and convention-oriented destination hotel for the St. Louis market. Goldman Sachs' Whitehall Street Global Real Estate Fund participated as the majority equity stake in the transaction.

The downtown St. Louis hotel, located at the base of the Gateway Arch, will undergo an anticipated \$63-million, building-wide renovation intended to build upon the strong St. Louis legacy originally developed by HBE owner Fred Kummer. The hotel will be the second Hyatt Regency hotel for the expanding St. Louis business, convention and leisure visitor market. Hyatt assumes management of the property now as an Adam's Mark until the rebranding in Spring 2008. Final project completion is expected later this year.

The Chartres Lodging Group was formerly known as Oxford Lodging Advisory and Investment Group, LLC, but changed its name back to its original identity last month as part of a company recapitalization and to differentiate it from its previous partners.

The company's partnership with the Hyatt Regency Riverfront in St. Louis will be patterned after a similar successful venture in Jacksonville, Fla. In March 2005, a Chartres-led investment group acquired the 966-room Adam's Mark Jacksonville Hotel from HBE Corp., and has since transformed it into the Hyatt Regency Jacksonville Riverfront through a multi-million-dollar renovation that created one of Northeast Florida's most elegant waterfront convention hotels.

"We're bullish on the future of St. Louis as a business, convention and leisure destination," explained Rob Kline, Chartres Lodging president. "Chartres Lodging has a strong track record of working with Hyatt to renovate and reposition high-profile, city-center hotels and we're especially fortunate to be able to build upon HBE's strong presence in St. Louis."

"We are extremely proud to expand our presence in the St. Louis riverfront area," said Chuck Floyd, COO, North America Operations for Global Hyatt Corporation. "The addition of this hotel allows Hyatt to continue to grow our Hyatt Regency brand in a very important market for us."

About Chartres Lodging Group Acquisition of HBE Corp. Properties

The Chartres Lodging Group, LLC, announced its acquisition of the Adam's Mark portfolio – encompassing 4,867 rooms at Adam's Mark hotels in St. Louis, Dallas, Denver, Indianapolis and Buffalo,

N.Y. – in May 2007 from HBE Corp., of St. Louis. The sale became final on Feb. 7, 2008. Goldman Sachs' Whitehall Street Global Real Estate Fund participated as the majority equity stake in the transaction.

About The Chartres Lodging Group, LLC

The Chartres Lodging Group, LLC (formerly Oxford Lodging Advisory & Investment Group, LLC) is an investment and advisory firm focused on the investment, asset management and renovation of high-quality lodging assets. Chartres Lodging Group's principals have been responsible for more than \$8 billion of lodging investments and have asset-managed more than 100 upscale and luxury hotels, resorts and conference centers. The firm is currently responsible for a \$6-billion, 20,000-room portfolio of luxury and upscale hotels, conference centers and resorts located throughout the United States and Japan. Chartres' principals and employees are direct investors in 65% of this portfolio. Chartres Lodging is headquartered in San Francisco, with offices in New York, Los Angeles, Chicago and Tokyo. For more information on The Chartres Lodging Group, please visit www.chartreslodging.com.

For further information:

About Global Hyatt Corporation

Global Hyatt Corporation, one of the world's premier hotel companies, offers today's travelers more than 750 hotels and resorts (more than 140,000 rooms) in more than 45 countries. The company's affiliates own, operate, manage and franchise Hyatt-branded hotels and resorts under **Park Hyatt™**, **Grand Hyatt™**, **Hyatt Regency™**, **Hyatt Resorts™**, **Hyatt®**, **Hyatt Place™** and **Hyatt Summerfield Suites™** brands, as well as the company's newest global luxury brand, **Andaz™**, which recently opened its first property in London. **Global Hyatt Corporation** is also the owner of **Hyatt Vacation Ownership, Inc.** operator of **Hyatt Vacation Club** and fractional residential properties and **U.S. Franchise Systems, Inc.** which franchises **Hawthorn Suites** and **Microtel Inns and Suites**. From the U.S. and Canada, reservations for any Hyatt hotel worldwide may be obtained by calling 1-800-233-1234, or logging on to www.hyatt.com.

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