

GoldenTree InSite Partners, Aimbridge Hospitality and JF Capital Advisors Form Alliance to Acquire Hotel Properties

NEW YORK, January 30, 2007 - GoldenTree InSite Partners, Aimbridge Hospitality and JF Capital Advisors announced today that they have formed a strategic alliance to acquire \$500 million of value-added hotel assets over the next two years.

"Each of us has dedicated significant resources and capital to ensure that we meet our investment goals and return targets," said Tom Shapiro, President of GoldenTree InSite Partners. "Our successful acquisition this past year of two Doubletree hotels located in the Denver and Dallas areas is representative of the type of opportunities we will pursue going forward. By renovating both properties, we have been able to drive improvements in both rate and occupancy as well as improve operating margins."

"We are thrilled to venture with GoldenTree InSite and JF Capital," said Dave Johnson, President and CEO of Aimbridge Hospitality. "Our plan is to target value-added hotel properties where there is a significant opportunity to improve operations through capital investment and new management," he added.

Commenting on today's announcement, Jonathan Falik, CEO of JF Capital Advisors, noted: "The overwhelming success of our initial transaction last year has led to this agreement between our firms. We are very excited about the opportunities in the marketplace and expect to be very active."

ABOUT GOLDENTREE INSITE PARTNERS

GoldenTree InSite Partners is an international real estate investment firm headquartered in New York City. The firm was formed in March 2005 in partnership with GoldenTree Asset Management. GoldenTree InSite Partners pursues value-added real estate opportunities through direct equity investment and non-traditional lending activities. To date, the firm has committed capital to residential, retail, industrial, office, hotel and mixed-use projects. GoldenTree Asset Management, with offices in New York, London and Los Angeles, manages a variety of absolute return strategies, which invest in bank debt, high yield bonds, distressed debt, middle market loans, equities and real estate and employs over 130 people. GoldenTree manages approximately \$7.6 billion as of January 1, 2007, of which \$6.2 billion are absolute return assets. For more information on GoldenTree Asset Management, please visit the company's website at www.goldentree.com.

ABOUT AIMBRIDGE HOSPITALITY

Aimbridge Hospitality is a hotel real estate and management company created to identify investment opportunities throughout the United States. Aimbridge provides management, asset management, capital renovation, supervision, accounting and consulting services for its strategic partners. Aimbridge currently operates hotel properties in the Embassy Suites, Doubletree, Hilton Garden Inn, Hampton Inn & Suites, Sheraton, Hyatt and Wyndham brands. Aimbridge also manages a number of independent hotels, including the Phoenix Inn & Suites brand of

hotels and has several projects under development in the Starwood, Marriott and Hilton enterprises. For more information on Aimbridge Hospitality, please visit the company's Web site at www.aimbridgehospitality.com.

ABOUT JF CAPITAL ADVISORS

JF Capital Advisors, headquartered in New York City, is a hospitality investment and advisory firm. Prior to founding JF Capital Advisors, Jonathan Falik was a Vice President in the Real Estate Investment Banking division of Bear Stearns & Co. Inc. Together with Joe Weinberger, the principals of JF Capital Advisors have completed over \$10 billion of mergers and acquisitions and capital markets transactions in the hospitality sector. For more information on JF Capital Advisors, please visit the company's website at www.jfcap.com.