

PRESS RELEASE

FOR IMMEDIATE RELEASE
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HREC Investment Advisors Joined By Lodging Industry Leader Nick DePaolo

(Denver, CO; Chicago, IL): Lodging industry veteran Nick DePaolo has joined Denver-based HREC Investment Advisors, a national hotel industry brokerage and investment banking firm. Mr. DePaolo will serve as a Vice President in the Chicago office.



Nick DePaolo comes to HREC Investment Advisors after a 10 year career as the Midwest Director of Franchise Development for Wyndham Worldwide, formerly Cendant Corporation. As the premier Franchise Sales Director for the Midwest, Nick was personally responsible for the development of over 200 Hotel Franchise Agreements totaling over 13,000 incremental rooms. Prior to working with Wyndham Worldwide, Mr. DePaolo served as Director of Development for Caesars World Marketing, where he was responsible for the development and marketing of casino events for the Caesars Palace Hotels located in Las Vegas, Atlantic City and Lake Tahoe. Mr. DePaolo brings an extensive background in site selection, franchise agreement negotiations, market analysis, brand selection, and the overall development process to HREC Investment Advisors. He is a graduate of the University of Wisconsin – La Crosse.

HREC Investment Advisors will continue to focus on the traditional sale of hotel and resort assets, but is also currently active in refinancing debt on a number of existing hotels, placing debt and equity on hotel development projects, and in the equity recapitalization of a number of hotel portfolios, including arranging equity joint ventures, as well as placing mezzanine debt and equity on both existing and proposed hotel projects.

“I am very excited to be associated with an outstanding organization such as HREC. Over the past four years, this group has emerged as an industry leader, impacting numerous segments in a very positive way. Their platform for selling and financing hotels and generating new business is phenomenal. The team here works so well together to ensure their clients get the best service possible. That’s what I am all about and I anticipate a very successful future.”

Rick George, Principal of HREC Investment Advisors, said “We’re very excited about having someone with Nick’s experience on board. He’s a proven performer with outstanding relationships. Plus he brings a great level of positive energy to the group. We look forward to

(more)

big things from him.”

HREC Investment Advisors is the real estate brokerage and investment banking arm of HREC – Hospitality Real Estate Counselors, one of the nation’s leading advisors to the lodging and gaming industries. Headquartered in Denver, Colorado, HREC maintains an international practice specializing in hotel brokerage, debt financing, equity placements, consulting and asset management.

For additional information, visit HREC’s website at www.hrec.com.

Contacts:

Nick DePaolo

Vice President
HREC Investment Advisors
440 North Wells Street, Suite 402
Chicago, IL 60610
(312) 645-9010
Fax: (312) 645-9012
ndepaolo@hrec.com

Rick George

Principal
HREC Investment Advisors
440 North Wells Street, Suite 402
Chicago, IL 60610
(312) 645-9010
Fax: (312) 645-9012
rgeorge@hrec.com

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