



For Immediate Release

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**Davidson Hotel Company/Square Mile Capital Management JV
Acquires Sheraton Suites Tampa Airport/Westshore**

Davidson to Manage Hotel, Oversee \$14 Million Renovation

MEMPHIS, Tenn., May 5, 2008—Square Mile Capital Management LLC and Davidson Hotel Company, one of the nation’s largest hotel management companies, today announced their joint venture acquisition of the 259-room Sheraton Suites Tampa Airport/Westshore in Florida, from Host Realty Partnership LP for an unspecified amount. The hotel will undergo a nearly \$14 million renovation, scheduled to begin in 2009. In addition to managing the property operations, Davidson will also coordinate the renovation.

“This is our first joint venture acquisition with Square Mile Capital Management, and we’re very pleased to launch our relationship with such a strong asset,” said John A. Belden, Davidson’s president and chief executive officer. “The Tampa property is our second acquisition in 2008, and we will continue to seek out new acquisition opportunities to complement our core management contract business. We look forward to exploring other opportunities with Square Mile that fit our respective investment approaches.”

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Located at 4400 West Cypress St., the all-suite property is located in the upscale Westshore submarket, close to Tampa International Airport and surrounded by more than 11 million square feet of office space. The hotel also is convenient to shopping and such major attractions as Busch Gardens, Adventure Island, Channelside, Florida Aquarium, Steinbrenner Field (the NY Yankees Spring Training complex) and Raymond James Stadium, home of the Tampa Bay Buccaneers and the 2009 Super Bowl. The hotel's 259 suites overlook a lushly landscaped, tropical atrium, where guests may relax over a meal at the hotel's full-service restaurant, St. James Grill, and adjacent sports bar. Among the hotel's other amenities are an indoor pool, fitness center, business center, whirlpool/hot tub and 8,100 square feet of flexible meeting space.

"The Sheraton Suites Tampa Airport/Westshore is an attractive investment with significant growth potential," said Steve Margol, Davidson's executive vice president, business development. "The planned renovation will touch virtually every area of the hotel, including the lobby, restaurant and lounge, pool, meeting space, fitness center and guestrooms, and will put the property in top physical condition. Those improvements, coupled with its prime Westshore/airport location, should enable the Sheraton Suites to assume a leadership position in this market."

About Square Mile Capital Management

Square Mile Capital Management LLC is a privately managed institutional investment fund founded in mid-2006, which currently manages approximately \$1 billion on behalf of institutional and high net worth investors. Since inception, the firm has successfully completed

more than 53 distinct debt and equity investments involving office, retail, hospitality, multifamily and other property types located throughout the United States.

About Davidson Hotel Company

Headquartered in Memphis, Tenn., Davidson Hotel Company is an award-winning, full-service hotel owner and third-party management company that provides management, development/renovation, acquisition, consulting and accounting expertise for the hospitality industry. The company currently owns and/or manages 32 upscale, independent and branded hotels with nearly 9,100 rooms across the United States, including such affiliations as Westin, Sheraton, Hyatt, Hilton, Hilton Garden Inn, Embassy Suites, Doubletree, Marriott, Renaissance, Crowne Plaza and Holiday Inn. Additional information on Davidson may be found at the company's Web site, www.davidsonhotels.com.