



For Immediate Release

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**Davidson Hotel Company to Re-open and Manage Newly Renovated
Hotel/Convention Center in PA**

Doubletree Pittsburgh/Monroeville Convention Center Completes Two-year Makeover

MEMPHIS, Tenn., July 29, 2009—Davidson Hotel Company, one of the nation’s largest independent hotel management companies, today announced that it will re-open and manage the Doubletree Pittsburgh/Monroeville Convention Center hotel following the completion of a multi-million dollar renovation. The company also will manage the new Monroeville Convention Center next door, scheduled to open in September. Oxford Development Corporation is the owner and developer of the complex.

“We have an affinity for convention-center hotels with significant meeting space that cater to sizeable groups,” said Steve Margol, Davidson’s chief investment officer. “Currently, Davidson has nearly 900,000 square feet of meeting and convention space in our portfolio, including the Eugene Convention Center in Oregon. This hotel and convention center is the first project out of our new relationship with Oxford Development Company, and will be a huge asset to the Monroeville community and local businesses in this economic down cycle.”

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“We have previous development and management experience in this market with the Embassy Suites Pittsburgh-International Airport in Coraopolis, Pa.,” said Patrick F. Lupsha, Davidson’s chief operating officer. “We are consulting with ownership during all phases of the pre-opening process, including renovations and new Doubletree franchise agreement negotiations. Currently in its pre-opening phase, the hotel is staffed by the general manager, director of sales, catering sales manager and chief engineer. There already is significant business on the books for the Monroeville Convention Center for the last four months of 2009.”

Located at 101 Mall Blvd., the 15-story Doubletree Pittsburgh/Monroeville Convention Center spans 15½ acres in Monroeville, Pa., and is adjacent to the new 120,000 square-foot CVS/Caremark regional center for excellence. The hotel features an indoor pool, fitness center, restaurant and lounge. The hotel has 190 guest rooms and includes 16,000 square feet of flexible meeting space, accommodating groups up to 720 people. The hotel is projected to be open by December 2009.

“The Greater Pittsburgh metro area remains a strong destination market, particularly now with the added benefit of the soon-to-open convention center,” said Scott Bergstein, Oxford vice president of realty services. “Drawing on Davidson’s operational expertise in convention center hotels, we expect the property to ramp up quickly and become a major factor in the region.”

State Senator Sean Logan who represents the Monroeville area was largely responsible for providing more than \$5 million in public funding to the Monroeville Convention Center. “I am pleased to have played a role in ensuring that Monroeville and the eastern suburbs will continue to have a first-class hotel and convention center to call their own,” he said.

“The small investment of Commonwealth funds will enable the developer to create jobs and continue economic development in the area. Additionally, the trickle-down effect to local businesses like shops, restaurants and hotels will do wonders for generating revenues for Monroeville.”

The newly built, state-of-the-art Monroeville Convention Center is next door to the hotel and offers more than 100,000 square feet of exhibition space capable of hosting groups up to 5,400 people. The center is an adaptive reuse of a former retail store and replaces the Monroeville ExpoMart.

“Redevelopment of the entire complex took about two years, during which time the hotel was transformed into ‘like-new’ status,” said Phil Miller, vice president-design & construction, Davidson Hotel Company. “The hotel’s brick exterior will be updated to a more Earth-toned color. The South Tower was removed, while the inside of the North Tower is being completely renovated. In addition, the hotel received a newly-constructed porte cochere and updated landscaping.”

About Oxford Development Company

Oxford Development Company is the largest privately owned real estate development company in Western Pennsylvania. As a full service real estate firm, Oxford has more than 44 years of real estate development, property management and leasing experience under the same ownership and control. Oxford has developed, owned, leased and/or managed over 65 million sq. ft. of commercial space including office buildings, retail centers, hotels, distribution operations, high technology data centers, medical satellite facilities, health/fitness facilities, apartment complexes, exhibition centers, luxury condominiums, theaters and hospitals. Oxford and its affiliated companies employ over 1,600 persons. Additional information on Oxford may be found at the company’s web site, www.oxforddevelopment.com

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 39 upscale, independent and branded hotels with nearly 10,800 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.