



For Immediate Release

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**Davidson Hotel Company/RockBridge Capital, LLC Joint Venture
Acquires Stamford Holiday Inn Downtown**

Property to Undergo \$15 Million Renovation in January 2008

MEMPHIS, Tenn., March 8, 2007—RockBridge Capital, LLC, an Ohio-based investment firm focused on the hospitality industry, and Davidson Hotel Company, one of the nation's largest hotel management companies, today announced the joint-venture acquisition of the 380-room Stamford Holiday Inn Downtown in Connecticut from FelCor Lodging Trust, Inc., for an unspecified amount. Davidson holds a minority interest in the partnership and will manage the property. The hotel will undergo a \$15 million renovation, scheduled to begin in January 2008, to upgrade the exterior, interior and guest rooms.

“The hotel will achieve ‘like new’ status following the completion of a major renovation to virtually all facets of the property,” said John Belden, Davidson’s president and chief executive officer. “The Stamford market continues to thrive, and this acquisition is consistent with our strategy of purchasing well regarded, branded hotels in markets with high barriers to new competition. This is our second acquisition in a joint venture partnership this year and the

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seventeenth property in our long-standing relationship with RockBridge Capital. RockBridge has not only been a strong capital partner for Davidson, but brings a unique, value-added approach to our projects.”

The renovation, expected to be completed in the spring of 2008, will encompass all aspects of the hotel. The existing porte cochere, landscaping and parking garage frontage will be enhanced to create a more welcoming feel. The lobby lounge, front desk and pool will be relocated, and all hard and soft goods will be replaced providing a new and dramatic feel to the soaring atrium lobby. Additionally, the hotel will receive a new state-of-the-art health club with an indoor lap pool. Guest rooms also will receive new hard and soft goods.

“Davidson has proven to be a strong partner in all of our previous transactions,” said James T. Merkel, RockBridge managing director. “We will continue to seek opportunities with them moving forward as their hotel ownership and operating expertise has been invaluable in creating successful projects.”

“Over the last 3 years alone, Davidson has been involved in transactions totaling well over \$1 billion”, said Belden. “Davidson has now become one of the Top 10 largest independent management companies in the industry and we will continue to strategically grow our acquisition and third-party management platforms.”

Located at 700 E. Main Street, the 10-story hotel features 20,000 square feet of meeting space, on-site guest laundry facilities, a full-service business center, and the Bristol Bar & Grille, which offers dining and entertainment throughout the day and evening. Guest rooms are equipped with complimentary high speed, wireless Internet access and coffee maker.

About RockBridge Capital, LLC

RockBridge Capital is a Columbus, Ohio-based investment firm focused on the hospitality industry. Since 1992, RockBridge has invested more than \$2 billion through its RockBridge Hospitality Funds and First Mortgage Investment Program in more than 300 assets.

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 29 upscale hotels with nearly 8,700 rooms across the United States, including such brands 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.