



For Immediate Release

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**Davidson Hotel Company Announces Completion of
\$20 Million Renovation of Holiday Inn Stamford Downtown**

Hotel Hosts Ribbon-Cutting Ceremony Attended by Mayor

MEMPHIS, Tenn., November 20, 2008—Davidson Hotel Company, one of the nation's largest hotel management companies, today announced the completion of a \$20 million renovation of the 380-room Holiday Inn Stamford Downtown. To commemorate the event, the hotel held a special ribbon-cutting ceremony attended by Stamford Mayor Dannel Malloy, officials of Davidson and Rockbridge Capital, joint venture owners of the property, and InterContinental Hotels Group, the franchisor. Davidson also manages the hotel.

The comprehensive renovation included a complete redesign of the hotel's public spaces, front façade, meeting facilities, guest rooms and suites. The existing porte-cochere, landscaping and parking garage frontage were enhanced to create a more welcoming feel. The lobby lounge, front desk and pool were relocated and outfitted with new hard and soft goods that enhance the dramatic appearance of the soaring atrium lobby. Additionally, the hotel received a new state-of-the-art health club with an indoor lap pool. Guest rooms also received new hard and soft goods.

DiLeonardo International was the design firm, StudioAD was the architect and Shakman Construction was the primary contractor.

“With the completion of the \$20 million renovation, we believe the Holiday Inn Stamford Downtown is well positioned to serve the corporate, leisure and group/meeting needs of Stamford and Fairfield County,” said John A. Belden, Davidson’s president and chief executive officer. “The property’s ‘like-new’ condition creates an appealing alternative for both business and leisure travelers to the area.”

Located at 700 E. Main Street, the 10-story hotel is within walking distance of more than 75 restaurants, clubs and restaurants, as well as the Stamford railroad station and just miles from Westchester County Airport. The property features 20,000 square feet of meeting space, on-site guest laundry facilities and a full-service business center. The new 700 Main restaurant specializes in American cuisine. Guest rooms are equipped with complimentary high speed, wireless Internet access.

“What we have is essentially a brand new hotel within the walls of an existing building,” said Mike Bennett, hotel general manager. “There is almost no resemblance to our old facility. From the look of our upgraded entrance on Main Street with its new façade, as well as the reception area and spacious marbled lobby, cutting edge business center, stylish bistro and café, to the well-appointed guest rooms and formal meeting rooms and ballroom, this is truly an exceptional property for both Stamford and the Holiday Inn brand.”

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 34 upscale, independent and branded hotels with more than 9,600 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.