

*For Immediate Release*

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## **HEI Acquires Embassy Suites Tysons Corner in High-Growth Northern Virginia Market**

### ***All-Suite Hotel to Undergo Major Renovation***

NORWALK, Conn., December 26, 2007—HEI Hotels & Resorts, a rapidly growing hotel ownership and operating company, today announced that it has acquired the 234-suite Embassy Suites Tysons Corner in northern Virginia’s high-growth Fairfax County for an undisclosed amount from investors advised by Prudential Real Estate Investors (PREI®). The property represents HEI’s 7<sup>th</sup> acquisition of the year, adding another high-quality product to the company’s burgeoning hotel portfolio.

The hotel will undergo an extensive, \$7 million renovation that will include all guest suites, bathrooms, corridors, lobby and public space, building exterior, and modernization of some back-of-the-house facilities and systems. The renovation will be completed in phases to minimize any disruption to guests.

“This is our second property in the economically thriving northern Virginia area, 15 miles west of the nation’s capital,” said Steve Mendell, HEI’s executive vice president – acquisitions and development. “A strong addition to our upper upscale portfolio, the Embassy Suites already is a market leader there, which attests to the strength of its brand-loyal customer base and its ideal location for both business and leisure travelers.”

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Roger Clark, HEI's senior vice president – acquisitions, noted that Fairfax County enjoys one of the most vibrant economies in the nation. “Northern Virginia’s strong government contracting market provides economic stability and the nation’s second largest technology corridor provides opportunity for growth. Tyson’s Corner is home to seven Fortune 500 companies, 22 million square feet of office space, and more than 5.6 million square feet of retail space, all within a short distance of the hotel. That kind of density offers real barriers to new supply, and a full-service hotel has not been added to the area in 20 years. The expected expansion of Washington’s Metrorail system to Tysons Corner, including a stop in front of the hotel, is a major plus.”

Mendell added that HEI has considerable funds available for additional acquisitions despite the changing economic landscape. “We continue to have a healthy appetite for hotel purchases and expect to maintain our aggressive pace in 2008.”

The Embassy Suites Tysons Corner is located in the heart of Fairfax County, at the crossroads of the Capital Beltway (I-495) and the Dulles Toll Road (Rt. 267), equidistant between Washington, D.C. and Washington Dulles International Airport. In addition to Embassy Suites’ hallmark complimentary cooked-to-order breakfast and daily manager’s reception, the eight-story property features 1,770 square feet of meeting space, an atrium bar and restaurant, fitness center and business center.

Jones Lang LaSalle brokered the transaction.

### **About HEI Hotels & Resorts**

HEI Hotels & Resorts, headquartered in Norwalk, Conn., is a leading hospitality investment firm that acquires, develops, owns and operates full-service, upper upscale and

luxury hotels and resorts throughout the United States under such well-known brand names as Marriott, Sheraton, Westin, Embassy Suites, Le Meridien and Hilton. For more information about HEI, visit the company's website, [www.heihotels.com](http://www.heihotels.com).