

GoldenTree InSite Partners, Aimbridge Hospitality and JF Capital Advisors Form Partnership To Acquire Two Doubletree Hotels

Properties Are Located In Dynamic Denver and Dallas Markets

NEW YORK, August 21, 2006 - GoldenTree InSite Partners, Aimbridge Hospitality and JF Capital Advisors announced today that they have formed a partnership to acquire, renovate and manage two Doubletree hotels located in the Denver and Dallas areas. Financial details of the transaction were not disclosed.

The two properties are the 300-room Doubletree Hotel Dallas-Campbell Centre in Dallas, Texas and the 248-room Doubletree Hotel Denver-Southeast in Aurora, Colorado. Under terms of the agreement, Aimbridge Hospitality will operate and manage the hotels on behalf of the partnership, under a franchise agreement with Doubletree Hotel Systems, Inc., a wholly owned subsidiary of Hilton Hotels Corporation.

"We are thrilled to partner with Aimbridge Hospitality and JF Capital," said Tom Shapiro, President of GoldenTree InSite Partners.

"Our partnership plans to invest over \$9 million to modernize the properties and dramatically improve the guest experience. The renovations will include upgrading the guest rooms, public areas and amenities at each hotel," added Josh Pristaw, a Managing Director at GoldenTree InSite Partners.

According to Dave Johnson, President & CEO of Aimbridge Hospitality, the hotels will undergo more than just physical upgrades. "We are planning to implement a series of operational changes that will enhance the customer experience as well as improve the hotels' financial performance."

"Both the Dallas and Denver markets have been performing extremely well of late - each has experienced double digit growth in revenue per available room (RevPAR) in recent years," he added.

"We are pleased that GoldenTree InSite, Aimbridge and JF Capital have chosen to expand their hotel portfolios with the Doubletree brand by investing in, and substantially upgrading, two great Doubletree hotel products," said Dave Horton, Senior Vice President - Brand Management for Doubletree Hotels. "Both hotels are centrally located in their respective markets to cater to leisure and corporate travelers alike and offer such popular amenities and services as our luxurious Sweet Dreams® by Doubletree Sleep Experience, complimentary high speed Internet access in guestrooms and fully equipped fitness centers."

Members of the highly popular Hilton HHonors guest reward program will continue to earn hotel points and airline miles for every qualifying stay at the Doubletree Hotel Dallas-Campbell Centre and Doubletree Hotel Denver-Southeast. Hilton HHonors is the only hotel program that allows any of its members to reap Double Dip earnings by simultaneously accumulating both airline miles and hotel points with each qualifying stay at more than 2,800 hotels worldwide.

Commenting further on the attractive location of both hotels, Jonathan Falik, the CEO of JF Capital Advisors remarked that: "The Doubletree Dallas-Campbell Centre is located in the vibrant North Dallas business district just off of US-75 which provides easy access to dozens of regional and national corporations, downtown Dallas, the Richardson Telecom Corridor and the renowned North Park Mall."

"The Doubletree Hotel Denver-Southeast is located along the I-225 corridor in an area currently undergoing a major revitalization due to the nearby \$3 billion Fitzsimmons Medical Center project. The local economy has rebounded strongly from the tech slump in recent years," he added.

ABOUT GOLDENTREE INSITE PARTNERS

GoldenTree InSite Partners is an international real estate investment firm headquartered in New York City. The firm was formed in March 2005 as a joint venture between founding partners Tom Shapiro, Joshua Pristaw and Patrick Goulding and GoldenTree Asset Management. GoldenTree InSite Partners pursues value-added real estate opportunities through direct equity investment and mezzanine lending activities. To date, the firm has committed capital to residential, retail, industrial, office, hotel and mixed-use projects.

GoldenTree Asset Management, a Registered Investment Advisor with offices in New York, Los Angeles and London, manages a variety of absolute return strategies, which invest in bank debt, high yield bonds, distressed debt, middle market loans, equities and real estate. GoldenTree manages \$4.5 billion of absolute return assets. The firm's total assets under management are approximately \$7.0 billion. For more information on GoldenTree Asset Management, please visit the company's Web site at www.goldentree.com.

ABOUT AIMBRIDGE HOSPITALITY

Aimbridge Hospitality is a hotel real estate and management company created to identify investment opportunities throughout the United States. Aimbridge provides management, asset management, capital renovation, supervision, accounting and consulting services for its strategic partners. Aimbridge currently operates hotel properties in the Doubletree, Wyndham and Hilton Garden Inn Brands. Aimbridge also manages a number of independent hotels, including the Phoenix Inn & Suites brand of hotels and has several projects under development in the Starwood and Hilton Family of Brands. Aimbridge's current portfolio extends over 11 states. For more information on Aimbridge Hospitality, please visit the company's Web site at www.aimbridgehospitality.com.

ABOUT JF CAPITAL ADVISORS

JF Capital Advisors, headquartered in New York City, is a hospitality investment and advisory firm. Prior to founding JF Capital Advisors, Jonathan Falik was a Vice President in the Real Estate Investment Banking division of Bear Stearns & Co. Inc. Together with Joe Weinberger, the principals of JF Capital Advisors have completed over \$10 billion of mergers and

acquisitions and capital markets transactions in the hospitality sector. For more information on JF Capital Advisors, please visit the company's Web site at www.jfcap.com.