

Ted Darnall Joins HEI Hospitality as Chief Operating Officer

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Concurrently Named President and COO of Merritt Hospitality

HEI Hospitality announced that Ted Darnall will join HEI Hospitality on October 16 as a partner and has been named chief operating officer. Concurrently, Darnall was named president and chief operating officer of Merritt Hospitality, the management subsidiary of HEI. He will be responsible for the company's hotel operations, design and construction and asset management.

"HEI has acquired or contracted to acquire or develop more than \$1.5 billion in hotels in the past 3 years, and seeks to acquire up to an additional \$1.5 billion over the next three years," said Gary Mendell, Chairman and Chief Executive Officer of HEI Hospitality. "To support our aggressive growth plan and maximize the value of our existing properties and new acquisitions, it was important to expand and enhance our senior management team with one of the industry's top executives. Few people in the hospitality industry have the in-depth experience and proven leadership ability of Ted Darnall. He adds a wealth of expertise in operations, real estate and development."

Since 2002, Darnall was president of the Real Estate Group at Starwood Hotels & Resorts Worldwide, Inc. The group's responsibilities include owned real estate asset management, W Hotels development, Starwood joint-venture management, acquisition and development, franchise development, construction management and new product development/real estate planning.

Ted began his hospitality career in 1976 with Marriott Corporation where he held various operation management positions. In 1981, Ted joined Interstate Hotels Corporation where he rose from resident manager of the Casa Marina Resort to senior vice president of hotel operations. In this position, he was directly responsible for the company's full-service hotel portfolio of over 70 properties.

In 1996 Ted joined Starwood as executive vice president and COO of Starwood Lodging Corporation, where he was charged with creating a fully integrated organization to manage over 100 real estate assets owned by Starwood Lodging Trust. Ted's specific responsibilities included property operations, sales, design and construction, MIS, revenue management and all support functions such as food and beverage, rooms operations, engineering and national procurement. In addition, he assumed the responsibilities for the development and supervision of the W brand, reporting directly to the chairman.

In 1998, shortly after the Westin and ITT Sheraton acquisitions and the merger of Starwood Lodging Corporation and Starwood Lodging Trust into Starwood Hotels and Resorts Worldwide Inc., Ted was promoted to executive vice president of all U.S. hotel operations, where he was responsible for overseeing 181 managed or owned hotels and 202 franchised properties. A year later, Ted was promoted to president of the company's North American Division. In his capacity as President, Ted was directly responsible for the division's 229 managed and 230 franchised properties, as well as North American property sales, revenue management, rooms and food and beverage operations, design and construction and new hotel feasibility.

"We have acquired more than \$500 million in first-class, full-service hotels in the past 12 months and have invested significant capital to upgrade these properties," said Steve Mendell, HEI Hospitality executive vice president of acquisitions and development. "We have a very active pipeline for existing hotels, as well as development opportunities. Ted's broad expertise in development will be valuable from underwriting through closing. His renovation and hands-on operations experience will help us achieve superior guest satisfaction and returns on each new and existing property in our growing portfolio by minimizing guest disruption and superior plan execution."

HEI Hospitality, headquartered in Norwalk, Conn., is an investment firm that owns and operates 23 first-class, full-service hotels throughout the United States under such well-known brand names as Marriott, Sheraton, Westin, Embassy Suites, and Hilton. Merritt Hospitality is an independent hotel management company and a wholly-owned subsidiary of HEI Hospitality.

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