

Interstate Hotels & Resorts to Manage First EuroSuites Condo-Hotel in Miami, Fla.

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Interstate Hotels & Resorts (NYSE:IHR) , one of the nation's largest independent hotel management companies, today announced that it has been selected to manage the EuroSuites luxury condo-hotel in the Doral area of Miami, Florida.

The nearly completed 368-suite property is being developed by Concalpro Group Corporation and asset managed by EuroSuites Hospitality Group, both headed by Adel Wulff. It is Interstate's third condo-hotel management contract.

'We have a proven history in condo-hotel management,' said Thomas F. Hewitt, Interstate's chief executive officer. 'The project is first-class and located in a rapidly growing part of Miami, near major shopping venues and the airport. We are delighted to be working with EuroSuites Hospitality Group and look forward to building on our relationship as they expand the EuroSuites brand.'

'We believe in the condo-hotel model, and this fully sold-out project has proven the success of our design and choice of location,' said Adel Wulff, EuroSuites Hospitality Group's president and chief executive officer. 'The final and crucial decision was that of an operating partner. It was essential that the operator have a successful track record in this property niche and the marketing ability to ensure the successful launch of the brand. Interstate met all of these criteria.'

Located at 1700 NW and 107th Ave. in the West Airport/Doral area of Miami, the four-star luxury property is situated between two of the region's major upscale shopping venues, Dolphin Mall and International Mall, only 15 minutes from Miami International Airport. Doral is Miami's fastest growing commercial, government and residential community. Also nearby are Florida International University and the famous golf course at Doral city.

The four-star property's resort-style amenities include a state-of the art cardio training room; business center; massage pool, Zen garden with spa services; restaurant/coffee shop; putting green; 24-hour hotel service; residents' lounge/lobby; valet parking; lobby bar; laundry service; free parking; wireless Internet throughout the building; and a convenience store. EuroSuites Hospitality Group is in the final stages of negotiation with a prominent international restaurant company to bring a unique food and beverage concept to the property for EuroSuites' and local area residents.

According to Wulff, two more EuroSuites developments are planned in Doral, with another larger project slated for the City Place area of West Palm Beach. Future EuroSuites projects are contemplated in other areas of the U.S., Mexico and Central America.

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