

## Olympia Development Announces Deals to Develop Hotels in Three States

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Announced three new hotel projects in Mystic, Connecticut, Durham, North Carolina, and Nashua, New Hampshire.

In Mystic, Connecticut, Olympia has broken ground on a new Hampton Inn and Suites with 92 rooms. The design of this hotel was modified to reflect the New England architectural context of the area, which includes clapboard siding with a pitched roof. Entitlements and permits are in hand and construction has begun with Olympia anticipating completion on the project in the 3rd quarter of 2008.

Olympia has secured sites for developing a 103-room Hampton Inn in Nashua, New Hampshire, and a 130-room Hilton Garden Inn in Durham, North Carolina. Both projects are in the design and entitlement phase with anticipated construction to begin 2nd quarter 2008 and 4th quarter 2008, respectively. The Nashua site is easily accessible from Route 3 (locally known as the Everett Turnpike), while the Durham site is located close to the Duke University Medical campus.

"We are excited to begin work on these three Hilton branded projects," said Jim Brady, president of Olympia Development, "None of the projects are planned to be simple prototype designs due to unique local site and zoning constraints."

### About The Olympia Companies

In addition to the above hotel-specific projects, Olympia Development is currently engaged in over \$400 million of diversified real estate development, which includes several large-scale, urban, mix-use projects.

The Olympia Companies specializes in strategic real estate development, with a focus on office and hotel development, financing and management. Headquartered in Portland, ME, the privately-owned company includes Olympia Hotel Management, Olympia Equity Investors and Olympia Development.

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