

HEI Hotels & Resorts Acquires Doral Tesoro Hotel & Golf Club

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Hotel to Rebranded to Dallas/Fort Worth Marriott Hotel & Golf Club at Alliance Park

HEI Hotels & Resorts, a rapidly growing hotel ownership and operating company, today announced that it has acquired the 286-room Doral Tesoro Hotel & Golf Club in Forth Worth, Texas, from New York-based True North Management Group for an undisclosed amount. The hotel will be rebranded to the Dallas/Ft. Worth Marriott Hotel & Golf Club at Alliance Park on approximately February 18th.

As part of the rebranding, the hotel will undergo an extensive \$7 million renovation that will include all guestrooms, bathrooms, corridors, lobby and public space, pool area, and business center. The renovation, expected to be completed in March 2009, will be done in phases to ensure minimal guest disruption and will also include a completely new fitness center and concierge lounge.

"This nationally recognized property is the latest addition to our growing portfolio of irreplaceable assets, and will become our 9th full-service Marriott under management," said Steve Mendell, HEI's executive vice president -- acquisitions and development. "We will continue to focus on expanding our asset base with premier resorts and upper upscale properties. This segment of our industry is thriving. Coupled with our design, construction and operating expertise, we will significantly improve the guest experience and drive bottom line performance."

The hotel is located at 3300 Championship Parkway, within minutes of the Texas Motor Speedway, Circle R Ranch, Fort Worth Convention Center, Alliance Airport, Grapevine Mills Mall, and Dallas/Fort Worth International Airport, and only a short drive to downtown Fort Worth.

Hotel amenities include wireless, high-speed Internet access, 22,000 square feet of versatile function space, featuring the latest in audiovisual technology and expert support, 5,800 square feet of terrace space, ideal for outdoor ceremonies and receptions, and the Creekside Cafe and Blue Moon Lounge, serving American cuisine and signature cocktails in a contemporary atmosphere.

The hotel also showcases a championship-level, Greg Norman-designed golf course nestled within the tranquil prairies of a former cattle ranch. The par-72 course is lined with 100-year-old oak trees, winding creeks, and white limestone rock outcroppings. The course offers a full-service pro shop, five sets of tee boxes, driving range, putting green and chipping green.

"The north Fort Worth market continues to benefit from commercial and residential growth along the I-35 and Rt. 114 corridors, as well significant demand from the Alliance Airport, Texas Motor Speedway and the market's proximity to DFW Airport," said Jin Lee, HEI's senior vice president of acquisitions and development. "Our re-branding of the hotel will ensure that we capitalize on this local growth and our management team will ensure the highest levels of guest satisfaction in the area."

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