

## Doubletree Returns to Downtown Chicago This Summer with \$21 Million Transformation of 500-Room, Full-Service Hotel

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The Chartres Lodging Group Invests In Complete Remodel of Guest Rooms and Public Space, Kokua Hospitality Enters Into Management Agreement with Chartres of Third Magnificent Mile-Area Hotel

The Chicago City Centre Hotel & Sports Club, the Magnificent Mile-area property purchased as the Holiday Inn City Centre in January 2007 by an investment group led by The Chartres Lodging Group, LLC, has begun a \$21 million, hotelwide renovation that will ultimately transform it into the Doubletree(R) Hotel Chicago Magnificent Mile this summer. The announcement was made today by Phil Tufano, executive vice president and partner of Kokua Hospitality, LLC, an independent management affiliate of Chartres Lodging that is managing nearly 1,400 rooms in central Chicago for the San Francisco lodging investment firm.

'We're proud to be helping The Chartres Lodging Group strengthen its presence in the Chicago market - in this case, by updating a high-profile, East Ohio Street hotel with the coveted Doubletree brand and its standard of excellence,' explained Tufano. 'Chartres benefits with an expanded renovated room inventory in the central Chicago visitor district, while Doubletree is able to present its loyal customers with a fantastic Chicago city center hotel location. But the real winner may be Chicago and the traveling public who will have yet another attractive reason to stay in the Magnificent Mile area.'

The Doubletree Hotel Chicago Magnificent Mile will feature 500 redesigned guestrooms, 17,000 square feet of updated meeting and event space, a refreshed lobby and public spaces, a new signature, three-meal restaurant, an updated outdoor pool and view deck, and a street-facing Einstein's Bagels store. Renovation of the guestrooms has been completed, with the new lobby and public spaces to be unveiled by early summer, and the new restaurant to open in the fall. The remodel will bring a distinctively urban residential feel to the property in keeping with its Streeterville neighborhood equidistant to the Magnificent Mile, Navy Pier, Millennium Park and McCormick Place.

'Doubletree has made a renewed commitment to grow its collection of upscale, full-service hotels in key city center locations around the world. We are delighted to work with The Chartres Lodging Group and Kokua Hospitality to return to one of the most dynamic downtown locations in North America and welcome business and leisure travelers alike with what will become a great new Doubletree offering,' commented Dave Horton, senior vice president - brand management for Doubletree Hotels. 'This newest hotel agreement in downtown Chicago reinforces our pride in Doubletree being recognized by hotel owners and developers as a dynamic, credible and lucrative hotel brand for hoteliers around the world.'

At the core of the top-to-bottom hotel transformation of the upcoming Doubletree Hotel Chicago Magnificent Mile is a dramatic urban design theme by Los Angeles hospitality design firm Cole Martinez Curtis and Associates that calls for iconic, 50s-inspired lighting, metallic wall coverings, sculptured feature walls and a centerpiece black granite fireplace for the lobby. The hotel's restaurant has been relocated adjacent to the lobby, where the design team is working with The Puccini Group of San Francisco to create a 6,203-square-foot, three-meal destination restaurant. The previous second-floor restaurant site will be converted into new meeting space, and a separate, 1,357-square-foot Einstein's Bagel store with both hotel and street entrances will open in early spring.

All 500 guestrooms at the Doubletree Hotel Chicago Magnificent Mile have been dramatically redesigned with a rich and vibrant charcoal, white and fuchsia color scheme. Upscale, residential style amenities will include Wolfgang Puck(R) gourmet, in-room coffee service, Neutrogena(R) bath and body products, and the brand's signature Sweet Dreams(R) by Doubletree sleep experience, consisting of custom-designed, plush top-mattresses, multiple jumbo down pillows, baffle-box down blankets and high-thread-count linens with triple sheeting.

As part of the renovation, the hotel's giant porte-cochere on East Ohio Street will be redesigned to present a more dramatic first impression. The indoor/outdoor pool area and view-oriented deck will be reappointed with new furniture, fixtures and décor, thereby incorporating the hotel's chic urban theme. Hotel guests will continue to enjoy complimentary access to the Lakeshore Athletic Club - a full-service fitness facility with spa services and indoor tennis courts connected directly to the upcoming Doubletree.

In addition to its work on the Chicago City Centre, Kokua managed the renovation of the 357-room Best Western Inn of Chicago into the Inn of Chicago Magnificent Mile and is overseeing the remodel of the 443-room Allerton Hotel on Michigan Avenue, both acquired by Chartres in 2006. Chartres Lodging was formerly known as Oxford Lodging Advisory and Investment Group, LLC, but changed its name back to its original identity in January as part of a company recapitalization and to differentiate it from its previous partners.

The Doubletree Hotel Chicago Magnificent Mile will expand Chartres Lodging's first-class room inventory in Chicago's central visitor district, enabling it to attract larger and more varied group business associated with convention traffic at McCormick Place.

'We continue to target Chicago because the city has done such a tremendous job of attracting business, group and leisure travelers,' said Rob Kline, president and co-founder of The Chartres Lodging Group. 'Three renovated properties in the central visitor district give us a distinct competitive advantage. Kokua Hospitality can realize the significant operational economies of scale that come from managing and marketing three landmark hotels - not the least of which is our ability to

offer a variety of product to a diverse visitor population.'

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