

Gaylord Entertainment Plans Resort and Convention Hotel in Mesa, AZ

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Enters Into Land Purchase Agreement with Real Estate Development Firm DMB

Gaylord Entertainment (NYSE: GET) announced today it has entered into a land purchase agreement with DMB Mesa Proving Grounds LLC, an affiliate of DMB Associates, Inc. ('DMB'), one of the nation's leading diversified real estate investment and development firms, to create an anchor resort and convention hotel at the Mesa Proving Grounds in Mesa, Arizona.

Located approximately 30 miles from downtown Phoenix, adjacent to the Phoenix-Mesa Gateway Airport and a 25-minute drive to Phoenix Sky Harbor International Airport, the Mesa Proving Grounds, at 3,200 acres, is one of the largest remaining parcels of contiguous land within the Phoenix metropolitan market.

According to Gaylord's research of major meetings markets, the Phoenix metropolitan market was rated a top choice destination by meeting planners. National research organizations have concluded that Mesa is one of the highest growth areas in the country. 'We're extremely excited by the prospects of a Gaylord property at the Mesa Proving Grounds, which will become one of the most sought-after tourist and business travel destinations in the United States and a top choice by meeting planners for conventions,' said Colin V. Reed, chairman and chief executive officer of Gaylord Entertainment.

Focused on creating the premier mixed-use project in the Phoenix marketplace, DMB is working to develop a carefully conceived land plan that will, over many years, create billions of dollars of economic development and thousands of high-quality, high-paying jobs for Mesa and the Southeast Valley. The project is planned to host an urban environment that features a Gaylord resort property, a Westcor retail development, a golf course designed by Tom Fazio, Class-A office space, first class residential offerings and significant other mixed-use components.

Reed added, 'We are in the very early stages of planning and will make certain that any project we pursue is done so under the appropriate economic conditions and provides the appropriate returns for our shareholders. We are pleased to work with DMB, one of the country's premier developers on this world-class project.'

'When we purchased this property in 2006, we understood that Mesa Proving Grounds would be a critical component for the growth and economic future of Mesa and the entire Southeast Valley region,' said Drew Brown, chief executive officer of DMB Associates. 'As such, it is important to have partners who are leaders in their respective industries and can deliver unique apex assets. Gaylord certainly fits those criteria. We are thrilled to work with Gaylord and their talented team and are thankful to the city leaders who recognized Gaylord's industry prowess and directed us to work with them on this project.'

Gaylord's purchase agreement includes the purchase of 100 acres of prime real estate within the 3,200-acre Proving Grounds. Specific details regarding the size and budget for the Gaylord project have not been determined. The Gaylord project is contingent on future negotiation of entitlements and incentives, and final approval by Gaylord's board of directors.

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