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**ALIS AWARDS RECOGNIZE GREATEST HOSPITALITY DEVELOPMENTS OF 2007**  
*Top Leaders and Transactions Honored at World's Largest Hospitality Investment Conference*

Los Angeles, January 30, 2008—Executives and companies who executed the most influential hospitality industry developments in 2007 were recognized yesterday afternoon at the Americas Lodging Investment Summit (ALIS) in Los Angeles, Calif. Co-hosted by the American Hotel & Lodging Association (AH&LA) and Burba Hotel Network (BHN), the ALIS Awards honor individuals and companies for outstanding business performance in the previous year.

The winners in the four ALIS award categories include:

**Arthur Adler, managing director & CEO, Americas, Jones Lang LaSalle Hotels**, was awarded the **2007 Jack A. Shaffer Financial Advisor of the Year Award**. Adler has been a leading hotel advisor for over 25 years and established himself as a trusted advisor to many top leaders of major hotel companies and owners, including The Blackstone Group, MSREF, Colony Capital, Walton Street Capital, Starwood Capital, JER Partners, Oaktree Capital, Whitehall, Maritz-Wolff/Broadreach Capital, Prudential, Cornerstone Real Estate, Hilton Hotels Corporation, Marriott International, Kimpton Hotels & Resorts, Sunstone Hotels, Host Hotels & Resorts, Strategic Hotels & Resorts, LaSalle Hotels Properties, FelCor, KSL, Istithmar Hotels, and others. At Jones Lang LaSalle Hotels, Adler has expanded the Americas practice with offices in New York, Chicago, Los Angeles, Miami, Atlanta, San Francisco, Washington, D.C., Houston, Charlotte, Phoenix, and Seattle.

**Blackstone Group's** acquisition of Hilton Hotels Corporation for \$26 billion (\$47.50 per share) was awarded the **2007 Merger & Acquisition of the Year Award**. The acquisition brings together the Hilton Hotels Corporation, which owns, manages or franchises approximately 2,838 hotels and 483,090 rooms internationally, with Blackstone's extensive portfolio of more than 100,000 hotel rooms in the United States and Europe. The deal was the largest hotel transaction ever and one of the top five largest LBOs completed to date, whose price represented a 40% premium over the unaffected share price.

Maui Prince Hotel, LLC, and the Lokelani Resort Corporation's sale of the 310-room Maui Prince Hotel Makena to the **Morgan Stanley Real Estate Fund**, was the winner of the **2007 Single Asset Transaction of the Year Award**. The \$575 million transaction, which represents the largest single asset resort sale in Hawaii, included two 18-hole golf courses and 1,361 acres of land.

The \$800-million **MGM Grand Detroit**, developed by MGM Mirage, was awarded the **2007 Development of the Year** award. The first-ever Las Vegas-style destination to open in a major metropolitan center, the MGM Grand Detroit is equipped with 400 oversized luxury guest rooms and suites; world-class gaming space; three signature restaurants, including two designed by the reknowned Tony Chi; five cocktail lounges; and a full-service spa, making the MGM Grand one of the cornerstones for the revitalization of downtown Detroit.

Also honored at the 2008 ALIS conference was Stephen F. Bollenbach, former co-chairman & CEO of Hilton Hotels Corporation, who received the **ALIS Lifetime Achievement Award**, for his lifelong dedication to cultivating industry growth.

This year's conference was held at Los Angeles' Hyatt Regency Century Plaza, January 28-30, with a record-breaking attendance of approximately 3,000 distinguished hotel developers, investors, and executives. Proceeds from the ALIS conference raises funds for AH&LA's Educational Foundation, committed to funding research grants and scholarships to cultivate growth of the hospitality community.

For additional information and sponsor opportunities for this annual event, contact Jonathon Zink, BHN conference manager, at (714) 540-9300 or [jzink@burba.com](mailto:jzink@burba.com) or visit the ALIS Website at [www.alisconference.com](http://www.alisconference.com). For information on the AH&LA or AH&LEF, visit [www.ahla.com](http://www.ahla.com).

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Serving the hospitality industry for nearly a century, AH&LA is the sole national association representing all sectors and stakeholders in the lodging industry, including individual hotel property members, hotel companies, student and faculty members, and industry suppliers. Headquartered in Washington, D.C., AH&LA provides members with national advocacy on Capitol Hill, public relations and image management, education, research and information, and other value-added services to provide bottom line savings and ensure a positive business climate for the lodging industry. Partner state associations provide local representation and additional cost-saving benefits to members.

AH&LEF is the charitable fund-raising and endowed fund-management subsidiary of the American Hotel & Lodging Association. Founded in 1953, AH&LEF is the premier organization for scholarships, professional certification, and instructional material as well as funding for hospitality industry research.

BHN brings together nearly two decades of experience developing and organizing the world's most prominent gatherings of the hotel and tourism investment community. At these events (over 60 conferences completed and/or in development), the investment community has come together to network, conduct business and learn about the latest industry trends. They have become "must attend" events for those interested in investing in hospitality real estate. The BHN Website at [www.BURBA.com](http://www.BURBA.com), is the gateway for information about the conferences BHN produces, as well as providing a direct link to important players in the hospitality investment world, including lenders, brokers, architects, designers, and hotel industry-related organizations.