



# REMINGTON

*The premier service provider to the hospitality industry™*

## NEWS RELEASE

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### **REMINGTON HEADS WEST AGAIN WITH NEW PROPERTY MANAGEMENT ASSIGNMENT IN NEW MEXICO**

DALLAS — (April 12, 2005) — Remington Hotel Corporation, the *premier service provider to the hospitality industry™*, today announced that it has been selected to provide Property Management and Project Management services to the 157-room Hilton Santa Fe in Santa Fe, New Mexico.

Opened in 1971, the Hilton Santa Fe has 157 rooms and 6,400 square feet of state-of-the-art meeting space. Located in the heart of historic downtown Santa Fe, the hotel is within walking distance to art galleries, shopping, restaurants, museums and cultural sites. The hotel features three restaurants, including the award-winning Pinon Grill, a courtyard oasis with poolside fireplace and hot tub, fitness center, and wireless Internet access. The Hilton Santa Fe is also conveniently located near the Santa Fe Ski Basin and minutes from legendary golf courses. The hotel recently completed a \$1.2 million renovation that included new bedding packages, soft goods and case goods in all rooms as well as flat screen televisions. During 2005, Remington will oversee an additional \$2.5 million in property upgrades.

Mark A. Sharkey, Chief Operating Officer of Remington, noted, "The Hilton Santa Fe enjoys an enviable competitive positioning within the historic downtown area of Santa Fe with one of the leading brands in the world and a recently updated rooms package. We expect to be very aggressive in increasing the Hilton Santa Fe's RevPAR penetration within its competitive set. Upon completion of the renovation we expect to substantially improve the operating profit through more effective cost controls. Future opportunities such as expansions or new amenities will be carefully evaluated once we begin the renovation work during the shoulder season, but we believe there are attractive options available to us to enhance the hotel's offerings with new guestrooms, a spa and/or meeting space."

#### **About Remington Hotel Corporation**

Remington is the premier service provider to the hospitality industry. One of the largest independent hotel service companies in the United States, Dallas-based Remington currently has 47 hotels under property management, 40 ongoing project management jobs and several hotels under asset management. Over the past 35 years, the owners of Remington have acquired, developed and sold hundreds of hotel assets.

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