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FOR IMMEDIATE RELEASE

**REMINGTON DESIGNATED PREFERRED MANAGEMENT COMPANY  
BY STARWOOD HOTELS & RESORTS WORLDWIDE, INC.®**

DALLAS (October 19, 2006) – Remington, one of the largest independent hotel service companies in the U.S., has been designated by Starwood Hotels & Resorts Worldwide Inc.® as a “Preferred Management Company” for their upscale brands, including: Westin®, Sheraton®, Four Points® by Sheraton, Le Méridien® and the recently announced aloft<sup>SM</sup> and ELEMENT<sup>SM</sup> Hotels. Remington earned this designation as a result of its long-time track record and performance in managing Starwood branded properties, including hotels in the Sheraton portfolio.

“We are excited and proud to have been selected as a preferred management company for a true industry leader and its lifestyle brand portfolio,” said Mark Sharkey, COO. “Remington has managed Sheraton properties in the past and continues to manage multiple Sheraton properties nationwide. We look forward to our continued partnership with Starwood.”

Remington, the premier service provider to the hospitality industry, is committed to delivering superior management expertise to all properties the company oversees. With a proven track record of matching owners' expectations with those of the market, Remington designs and develops the features, services and amenities that best position properties within their respective markets.

**About Remington:** Remington is the premier service provider to the hospitality industry. One of the largest independent hotel service companies in the U.S., Remington currently has property, project and asset management assignments from coast to coast for many of the world's leading hotel owners and developers. The Company's experience spans all lodging types, segments and locations, including 12 different brands, independents and hotel condominiums. For more information about Remington, please visit [www.remingtonhotels.com](http://www.remingtonhotels.com).

**About Starwood Hotels & Resorts Worldwide, Inc.:** Starwood Hotels & Resorts is one of the leading hotel and leisure companies in the world with approximately 850 properties in more than 95 countries and 145,000 employees at its owned and managed properties. Starwood® Hotels is a fully integrated owner, operator and franchisor of hotels and resorts with the following internationally renowned brands: St. Regis®, The Luxury Collection®, Sheraton®, Westin®, Four Points® by Sheraton, W®, Le Méridien® and the recently announced Aloft<sup>SM</sup> and ELEMENT Hotels<sup>SM</sup>. Starwood Hotels also owns Starwood Vacation Ownership, Inc., one of the premier developers and operators of high quality vacation interval ownership resorts. For more information, please visit [www.starwoodhotels.com](http://www.starwoodhotels.com)