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Metropolitan Hotel, New York City
A Revitalized, "Retro-Chic," New York Landmark Hotel
With The Advantages of a Doubletree

NEW YORK, March 2005 – This winter, following a nearly \$40 million renovation, the **Metropolitan Hotel** became a Doubletree® branded property and was renamed **Doubletree Metropolitan Hotel, New York City (569 Lexington Avenue; 212-752-7000)**. The completely remodeled upscale property is Doubletree's largest hotel. The 755-room upscale hotel is located in the center of Manhattan, and offers guests renovated accommodations, spacious meeting rooms, luxurious amenities and a fully redesigned lobby, bar and restaurant.

Located in the heart of Midtown Manhattan, the Metropolitan Hotel is a cultural landmark due to its close proximity to the movie scene that made **Marilyn Monroe** a pop icon. During the 1955 filming of "**Seven Year Itch**," the Hollywood legend posed in front of the hotel, then the historic Loews Theater, for her now famous "skirt flying scene."

Acquired from the Tisch family, joint venture partners **Rockwood Capital, Goldman Sachs' Whitehall Street Real Estate Funds, Highgate Holdings** and **Oxford Capital Group/Oxford Lodging Group** tapped acclaimed design firm **The Gettys Group (Peninsula's Quail Lodge, Four Seasons Chicago, Ritz-Carlton Chicago, Hotel Plaza Athenee in New York)** to transform the hotel's lobby into a "retro-chic" greeting area, the bar into a sophisticated nightlife venue and the guest rooms into a modern oasis perfect for the business and leisure traveler. The hotel's interior redesign echoes the edgy and Art Deco aesthetic originally created for the Metropolitan Hotel by world-renowned architect **Morris Lapidus**, a pioneer in the Modernist movement, known for such historic structures as the **Fontainebleau** and **Eden Roc**, both in South Beach, Miami. Self-described creator of "architecture of the American Dream," Lapidus once said, "I don't care if it's Baroque or Brooklyn, just get me plenty of glamour and make sure it screams luxury." Today's redesigned Metropolitan Hotel does just that.

"At its inception, the Metropolitan Hotel received much attention for its design," says John W. Rutledge, president of The Oxford Capital Group and a partner in the joint venture that owns the property. "It was important for us to preserve the deep-rooted history of the building and its relevance in the architectural landscape of Manhattan. Though the redesign is significant, we have stayed true to the classic Art Deco motif, while elevating the hotel's status with modern amenities and edgy design elements."

The newly enhanced façade of the hotel paired with the stylish 'retro-cool' vibe of the lobby, bar and restaurant unites bold design with rich colors and textures that reflect many of the area's diverse cultures. The lobby's distinct rust, orange and gold color combination and modern look of wood and slate create a welcoming atmosphere that matches the hotel's trademark hospitality.

"Our desire with the redesign of the Metropolitan Hotel was to acknowledge the hotel's undeniably strong Modernist roots and spotlight the 1960's, an era in which the hotel was thriving and at the epicenter of the Modernist movement in Manhattan," says Jerry Zeitner, Vice President of Gettys.

The lobby's design is simple yet inviting. The designers have paired elements like marble, stainless steel and wood to create a lobby and bar setting that is spacious, clean and dynamic. The furnishings further the feeling of comfort and luxury, spotlighting sleek design, warm earth tones and welcoming colors such as cherry, teak and mahogany.

Guests can enjoy relaxing and mingling in the hotel's lobby, in part due to the seating, a combination of contemporary and modernist pieces that lend an organic feeling to the open space. Fabrics incorporate small, geometric patterns and textures to accent the overall effect of sumptuous luxury.

"When designing the lobby and bar, it was our goal to pay homage to Morris Lapidus and his vision, that had previously not been spotlighted within the hotel," continues Zeitner. "The new look is a celebration of the era that made the hotel famous."

Upscale guestroom amenities have been custom designed with the frequent business and leisure traveler in mind. Guestrooms are inviting and colorful, and are equipped with the latest technology including **high-speed wired Internet access, 24-inch flat-screen Zenith LCD televisions, cordless phone, in-room climate control and the "Sweet Dreams by Doubletree Sleep Experience,"** a signature line of bedding, linens, pillows and mattresses commissioned by Doubletree for their branded hotels. Bathrooms have been redesigned in slate and limestone, and feature arched shower bars, as well as new bathtubs, toilets, light fixtures and vanities. The light and airy guest rooms offer comfortable additional seating in the form of velvet chaise lounges, perfect for watching television or entertaining. In-room safes that are laptop compatible are available in every guest room and suite, and ergonomic chairs make the perfect setting for conducting business in the guest rooms.

Guests entering the lobby of the Doubletree Metropolitan Hotel, New York City are welcomed by the comforting smell of baked cookies. The intoxicating aroma is not from a nearby bakery, but rather from the Doubletree's most sought after hotel amenity: **the Doubletree cookie**, a sweet treat that keeps leisure and business travelers coming back for more. The legendary chocolate chip cookie is presented to each guest at check-in and is synonymous with Doubletree hospitality. Across North America, Doubletree gives out approximately **29,000 chocolate chip cookies each day**. Started in the early 1980s when many properties across the country gave cookies as treats to VIP guests, the Doubletree cookie has become a guilty pleasure for every Doubletree hotel guest. In 1995, Doubletree enlisted the services of the Nashville-based **Christie Cookie Company** to prepare the **secret recipe**, which ensures that the same, delicious cookie is delivered consistently at every Doubletree property. The hearty two-ounce Doubletree chocolate chip cookie boasts an average of 20 chocolate chips and is baked fresh daily at each Doubletree property. The Doubletree cookies are also available as a room service amenity and guests can bring them home in a signature Doubletree tin.

"The Metropolitan Hotel is designed to be an oasis of contemporary comfort and the perfect vantage point to experience all of Manhattan," explains Steve Barick, chief operating officer of Highgate Holdings and a co-partner in the venture. "The metamorphosis of the hotel into a Doubletree branded-property and part of Hilton Family of Hotels will enable guests worldwide to receive the premier level of service they have grown to trust when staying at a Doubletree hotel."

The hotel has also launched a new restaurant: **Met Grill (212-753-1515)** located on the lobby level, it is a full-service venue serving breakfast, lunch and dinner. The 70-seat space is accessible through the hotel's lobby and the 51st street entrance. The restaurant offers a buffet counter for a continental breakfast, and international lunch and dinner selections for hotel guests and neighborhood patrons looking for high quality food at an affordable price. For those who want to enjoy a quiet meal in their room, room service is provided from 6:30 AM -- 10:00 PM. Signature menu items include **Maryland Crab Cakes** with a jalapeno tartar sauce; **Chili Rubbed Salmon**; and a selection of grilled options.

Making its debut in the Doubletree Metropolitan Hotel, New York City is **The Met**, a new lounge and bar, situated off the hotel's lobby and destined to become a New York City hot spot. The Met is perfect for cocktails, relaxing after work, as well as on weekends. Guests of The Met will also be able to enjoy a continental breakfast and tea service in the afternoons.

The hotel also offers **fourteen meeting and event rooms** that can be configured for private banquets, conferences and weddings. The available 12,000 square feet have been remodeled from head to toe, with new carpeting, wall coverings and light treatments. The **penthouse**, with its glass-enclosed atrium and outdoor terraces, is an ideal location for wedding receptions or special events.

A **complimentary fitness room** equipped with **Star Trac Pro treadmills, Precor elliptical crosstrainers, Star Trac Pro stationery bikes, Paramount cardio vascular equipment and free weights** are available to all guests 24 hours a day, in addition to an automated **business center**, providing a photocopier, fax machine, laptop Ethernet connection and a desktop computer with high-speed Internet access.

The hotel's full-service concierge provides guests with access to the world of entertainment and travel, including shopping, sightseeing, babysitters, limousines, floral deliveries, religious services, theater tickets and sporting events.

Doubletree hotels are a member of the **Hilton Family of Hotels**, and part of the highly acclaimed **Hilton HHonors®** guest reward program, which enables guests to earn Points & Miles™ for every qualifying stay at the new Doubletree Metropolitan Hotel, NYC. Hilton HHonors is the only hotel program that allows any of its members to reap Double Dip® earnings by simultaneously accumulating both airline miles and hotel points with each qualifying stay.

"In terms of location, the Metropolitan Hotel is situated right in the heart of the world's most dynamic business, retail and residential neighborhoods. We are proud to welcome this incredible new Doubletree addition in one of the most visited leisure destinations in the world," says Dave Horton, senior vice president – brand management for Doubletree Hotels. "Doubletree looks forward to complementing the efforts of the local hotel team with the strength of our global marketing, sales and technology infrastructure and our highly acclaimed Hilton HHonors® guest reward program to encourage our most loyal business and leisure travelers to stay at the new Doubletree Metropolitan Hotel New York City."

About Doubletree Hotels

With more than 160 locations in the U.S., Canada and Latin America, Doubletree Hotels, Guest Suites, Resorts and Clubs is the full-service hotel brand that provides all the conveniences travelers might expect, in a warm and welcoming environment. Comfortable accommodations, extensive meeting facilities, delicious dining options, health and fitness facilities and state-of-the-art technology are just a sampling of the amenities and services guests enjoy whether they stay for business or pleasure. Everything we do – such as the way our dedicated employees have personally welcomed millions of delighted hotel guests with our warm, signature chocolate chip cookies at check-in – is inspired by a commitment to our CARE culture.

To make reservations at any Doubletree hotel, travelers can visit our website at www.doubletree.com, contact their preferred travel professional or call 1-800-222-TREE in the U.S. and Canada.

About Highgate Holdings

Highgate Holdings is a privately held investment firm whose principal investment activities focus on real estate and public market ownership. The company has offices in Dallas, New York and Vancouver, British Columbia, Canada. Highgate's investments include hotels, office buildings, residential projects, industrial complexes as well as significant positions in both public and private corporations.

About Oxford Capital Group/Oxford Lodging Group

Oxford Capital Group, headquartered in Chicago, is a real estate principal investment, private equity and investment management firm that invests across the real estate asset classes, with an emphasis on the hospitality sector, and in select corporate private equity transactions, with an emphasis on consumer retail. Oxford Capital's primary affiliate is San Francisco based Oxford Lodging Advisory and Investment Group, LLC. Oxford Lodging is an institutional advisory and principal investment firm dedicated exclusively to the hospitality sector.

About Goldman Sachs & The Whitehall Street Real Estate Funds

Goldman Sachs is a leading global investment banking, securities and investment management firm that provides a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high net worth individuals. Founded in 1869, it is one of the oldest and largest investment banking firms. The Whitehall Street Real Estate Funds are Goldman Sachs' primary investment vehicles for making privately negotiated real estate investments. The current Whitehall fund was formed in early 2001 with total committed capital of \$2.5 billion, \$550 million of which was committed by Goldman Sachs and its employees, with the remainder committed by institutional and individual investors.

About Rockwood Capital

Rockwood Capital is a privately held real estate investment company that manages funds for individuals and institutions. Rockwood's approach to real estate investment combines a broad national and international perspective of the marketplace with the intuition and action of strong local entrepreneurs.

Rockwood's investment strategy remains focused on the private real estate market. We study relative value across geographic regions and in comparison to other investment sectors. We concentrate on adding value by upgrading and increasing the income of existing buildings, and by carefully staged new development.

Through broad research of markets, our close alliance with our partners, and careful financial management we have been able to consistently earn attractive returns for our investors.

For more information on Metropolitan Hotel, please contact:

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