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Contact: Molly Bruder
(425) 248-2975
The Hotel Group
mbruder@thehotelgroup.com

CROWNE PLAZA BILLINGS DEBUTS AS UPSCALE DOWNTOWN HOTEL

The Hotel Group gives new Identity to aging Sheraton by infusing \$10 million in renovations and repositioning as the new place to meet with a Montana theme

Edmonds, WA. (May 13, 2008)— After 18 months of extensive renovations and improvements, the 289-room former Sheraton has re-emerged as an upscale Crowne Plaza hotel that reflects its Billings heritage ready to serve both business and leisure guests with a wide array of upscale amenities and services. The 23-story hotel is located at 27th North 27th Street and stands as a prominent downtown landmark with warmer and more vibrant hues to project a world-class sophistication.

Edmonds, Washington-based The Hotel Group celebrated the transformation by hosting a ribbon-cutting ceremony followed by a reception on May 13 attended by civic leaders and dignitaries. “We accomplished exactly what we set out to do; to revitalize a once prominent hotel and return it to its rightful place as a centerpiece of Billings and all of the state as the second largest building in Montana,” said Edmond Lee, chief executive officer and principal of The Hotel Group Holdings, LLC.

Improvements to the hotel are immediately noticeable with a complete exterior makeover consisting of new architectural features such as the addition of ground-level awnings to complement color band accents on the second story and a deep cleaning of the hotel’s brickwork.

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Among the major changes to the hotel's public spaces are: converting the former bar into a conference center with 16,000 sq. ft. of meeting space overlooking the Rimrocks; Montana Sky Restaurant featuring American cuisine; Montana Lounge, a street-level bar and grill; new retail space including a Starbuck's Cafe, and upgrading the ground level club room to a Priority Club Room for InterContinental frequent guests.

Other hotel renovations include extensive upgrades in the guest rooms such as contemporary furnishings and décor featuring flat panel televisions and the Crowne Plaza Sleep Advantage; seven layers of comfort and sleep amenities.

Guests will enjoy a new health and fitness center with cardio and weight rooms. Other hotel amenities include free wireless high-speed internet access and a self-service 24-hour business center equipped with PC, printer and fax. Additionally, the hotel received extensive mechanical, electrical and plumbing improvements and enhanced landscaping.

"The completion of the Crowne Plaza Billings marks a significant milestone for The Hotel Group as our 100th hotel project," said Douglas Dreher, president of The Hotel Group. "We are extremely proud of every aspect of the property's transformation and the tremendous collaborative efforts of our operations and renovation teams who have done an outstanding job evolving the Crowne Plaza Billings into the city's premier upscale hotel."

The Hotel Group (THG) is recognized as a top 40 hotel management and investment company with headquarters in the Pacific Northwest. THG currently manages and/or owns 25 properties in 10 states and employs over 1,300 people. Since its inception in 1984, THG has managed more than 100 properties in 20 states, directed the design and construction of 30 new hotels, completed \$460 million of asset management assignments for The Resolution Trust Company, and is the sponsor of The Hotel Group Opportunity Funds I, II and III. For more information visit www.thehotelgroup.com or call (425) 771-1788.

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