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**LEXINGTON DOWNTOWN HOTEL & CONFERENCE CENTER
BEGINS RENOVATION OF ITS 367 GUESTROOMS**

Design Concept Reflects Kentucky's Scenic Landscape and Equestrian Heritage

LEXINGTON, KY., June 18, 2009 – Lexington Downtown Hotel & Conference Center, a Hilton Affiliate Hotel, announced that it has begun renovating its 367 guestrooms. The extensive \$13 million revamping of the hotel kicked off in March of this year and began with a refurbishment of the facility's atrium, grand ballroom and meeting rooms. The hotel remains open during the period of renovation and redecoration.

"We are excited to begin the next phase of the hotel's beautification," said Peter C. Lewis, president and chief investment officer of Madison W Properties. "Exceptionally appointed guestrooms that reflect Kentucky's unique history will be the focal point of enhancing this distinguished property. Our guests will enjoy a level of style and comfort that will be unrivaled in Lexington."

Most of the hotel's guest accommodations will be updated with a sophisticated new look that will include designer selected linens and window treatments, furniture and furnishings, wall coverings and carpeting and enhanced bathrooms. Continuing the Kentucky theme into the guestrooms, white headboards have been chosen that are reminiscent of picket fences found throughout the commonwealth. Calming greens and blues will be used throughout the rooms to provide each guest with a relaxing, serene environment. Large flat panel LCD televisions will be installed to blend legacy charm with progressive accents.

The guest bathrooms have been designed to be elegant and bright and will showcase a crisp, clean décor. Classic furniture-style vanities with a golden wood tone and blue-green granite countertops will be the focal point of the new bathrooms. The selected wall coverings feature a simple scroll pattern that has a tranquil quality. Neutral colored stone-like porcelain tiles have been selected for the flooring and showers and a mixture of brushed and polished chrome fixtures will be used throughout each bathroom.

Each guestroom is expected to be furnished with the Hilton Serenity Collection® of amenities, which includes the Pacific Coast® down duvet, Super Topper mattress pads and top-quality linens and pillows. Anticipated standard amenities include the Hilton Serenity Bath Collection, featuring the exclusive Crabtree and Evelyn line of La Source® bath products; a Cuisinart® dual-cup, single brew coffeemaker and Lavazza® coffee; the easy-to-set Hilton Family alarm clock with MP3 player connectivity and high-speed Internet wireless access.

Influenced by Kentucky's scenic landscape and equestrian heritage, the design concept for the hotel's public spaces, guestrooms, restaurant, grand ballroom and meeting rooms incorporates regional motifs. Developed by Atlanta firm Design Continuum, Inc., the updated interiors will feature a vibrant color palette inspired by regional country scenery. Rich shades of red, green, blue and gold will be found throughout the 22-story hotel's interior as a modern take on traditional Kentucky design.

Café on the Park

Café on the Park, located on the main floor of the hotel offering exceptional American cuisine and fine wines, will undergo a comprehensive renovation this summer that will feature a bright color palette, relocated main entrance and new furniture and furnishings. Showcasing spectacular views of Triangle Park's illuminated fountains through floor-to-ceiling windows, the upscale yet informal restaurant will be a contemporary twist on the hotel's Kentucky theme. Floral patterns on fabrics and carpeting and sky blue accent colors will intermix to create a park-like ambience.

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A joint venture among Madison W Properties, Interstate Hotels & Resorts and The Webb Companies, the hotel is connected via a skywalk to Lexington Center, central Kentucky's premiere sports and entertainment complex that includes Rupp Arena, Lexington Convention Center and The Shops at Lexington Center.

About Lexington Downtown Hotel & Conference Center

Lexington Downtown Hotel & Conference Center is a 22-story hotel featuring 367 guestrooms centrally located in the heart of Lexington's financial district. The 290,362-square foot hotel includes more than 16,000 square feet of diverse meeting and event space, Café on the Park restaurant, fitness center, indoor swimming pool and spa and business center. Lexington Downtown Hotel & Conference Center is just steps from renowned Lexington Center, central Kentucky's premier sports and entertainment complex that includes Rupp Arena, Lexington Convention Center and The Shops at Lexington Center. Located at 369 West Vine St., Lexington, KY 40507, Lexington Downtown Hotel & Conference Center is operated by Interstate Hotels & Resorts, the nation's largest independent hotel management company. To make a reservation contact Hilton Reservations Worldwide at 1.800.445.8667 or hilton.com.

About Hilton Hotels & Resorts

With more than 500 Hilton brand hotels & resorts in 76 countries around the world Hilton continues to build on its history as a pioneer in the industry, developing products, services and amenities that offer today's travelers more choice and control over their stays. From Hilton Fitness by Precor to its world-class Hilton Worldwide Resorts portfolio; from the Serenity Collection of in-room amenities to Hilton Meetings, a premier global product for small meetings, Hilton's offerings are designed to enable guests to be at their personal best whether they travel for business or pleasure. Hilton's belief that Travel Should Take You Places® celebrates a commitment to the idea that travel can and should be transformative. Start your journey at www.hilton.com available in English, Spanish and French.

About Madison W Properties

Madison W Properties, LLC is an investment management firm focused on acquiring direct control-oriented real estate investments ranging from \$10-\$100 million in the United States. Founded in 2008 and based in New York City, the firm favors real estate opportunities that are off-market or distressed, located in overlooked geographical regions or are in out-of-favor asset categories. Since its inception the firm has acquired a diverse portfolio of properties. For more information, visit madisonw.com.

About Interstate Hotels & Resorts

Interstate Hotels & Resorts has ownership interests in 57 hotels and resorts, including seven wholly owned assets. Together with these properties, the company and its affiliates manage a total of 225 hospitality properties with more than 46,000 rooms in 37 states, the District of Columbia, Russia, Mexico, Belgium, Canada and Ireland. Interstate Hotels & Resorts also has contracts to manage 16 to be built hospitality properties with approximately 4,000 rooms. For more information about Interstate Hotels & Resorts, visit the company's Web site: www.ihrco.com.

About The Webb Companies

The Webb Companies was founded in 1972 by brothers Donald and Dudley Webb. Since that time, The Webb Companies has been responsible for over one billion dollars in new and rehabilitated commercial developments across the United States. The company currently concentrates its efforts on development, property management and leasing, largely in the Lexington and Central Kentucky market. In the 1980s the Webbs were responsible for 14 projects totaling approximately 2,177,800 square feet in downtown Lexington. The company's mission is to maximize tenant loyalty and owner profitability by utilizing the latest management and operational techniques available and retaining an unparalleled staff of professionals to serve their tenants. For more information, please visit thewebbcompanies.com.

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