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**Desires Hotels™ Expands Portfolio in New York and  
Milwaukee**

*Addition marks company's entry into the Midwest market and expansion  
in New York*

MIAMI, Sept. 25, 2007 – Desires Hotels™, the Miami-based modern boutique hotel operator, today announced that it has signed contracts to manage three boutique hotels in New York and Milwaukee.

The hotels include the luxury Cassa Hotel and Residences in Manhattan, N.Y, the upscale Lift Hotel in Long Island City, N.Y, and the upscale Iron Horse Hotel in Milwaukee, Wisconsin. The Iron Horse marks the company's first venture into the Midwest.

“The locations of these properties and their positioning as luxury and upscale modern boutique hotels present incredibly unique and exciting growth opportunities for our Desires portfolio,” said Raul Leal, president of Desires Hotels. “In addition to strengthening our position and growing our collection with the additions of the new hotels in New York, the Iron Horse Hotel creates a gateway for us to enter into the Midwest.”

(continued)

## **Desires Hotels™ Adds Boutique Hotels in New York and Milwaukee 2-2-2**

Located on 45<sup>th</sup> Street in midtown Manhattan, the 42-story-luxury Cassa Hotel and Residences will include 166 luxurious and hi-tech suites, a signature restaurant along with other unique food and beverage options and venues. It will also have conference facilities, and a business and fitness center. It will open in the first quarter of 2009.

The five-story-The Lift Hotel will include 58 rooms and suites and will be located within 10 minutes of Shea Stadium. It will include an upscale restaurant and lounge, an outdoor café, three conference rooms and a fitness facility. The hotel is expected to open in the second quarter of 2009.

The Iron Horse Hotel is Milwaukee's first modern boutique hotel and is located across the Milwaukee River from the new Harley Davidson Museum. The hotel will include 100 rooms and suites and will include a signature restaurant and lounges, conference facilities, and a business and fitness center. It will cater to business and leisure travelers, as well as motorcycle enthusiasts. The hotel is expected to open in the summer of 2008.

Desires Hotels provides a wide range of management services to both institutional and individual owners of hotels in the United States and Caribbean. The Desires portfolio currently includes the award-winning 93-room Sagamore Hotel, the 40-room Hotel Astor, the 61-room Betsy Hotel, and the 87-room condo hotel The Strand Ocean Drive in Miami Beach, Fla., the award-winning 84-room San Juan Water & Beach Club Hotel in San Juan, Puerto Rico, the 110-room Glenn Hotel in Atlanta, Ga., and the 235-room Hotel Mela in New York City, NY.

For more information about Desires Hotels, call (305) 577-8484 or visit [www.desireshotels.com](http://www.desireshotels.com).