

NEWS

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For: **LOWE ENTERPRISES**

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LOWE ENTERPRISES INVESTMENT MANAGEMENT ACQUIRES CHICAGO AIRPORT HOTEL

DALLAS – Lowe Enterprises Investment Management (LEIM) has acquired the Doubletree Hotel Chicago O’Hare Airport - Rosemont, a 369-room full-service hotel, on behalf of an investment client. It is conveniently located one mile from O’Hare International Airport and 16 miles from downtown Chicago. The hotel will be operated by a LEIM affiliate, Destination Hotels and Resorts (DH&R).

“The hotel is five minutes from one of the busiest airports in the world. It also is a market we know well from our prior ownership and management of the Rosemont Suite Hotel (now an Embassy Suites) adjacent to this property,” said Theodore M. Leary, president of LEIM. “It’s a relatively new property and well-positioned to appeal to both the business and leisure traveler.”

The Doubletree opened in April 2000 and includes more than 13,000 square feet of meeting space, a business center, an indoor pool and fitness center, a restaurant and lounge as well as a Gibson’s restaurant, a popular Chicago area steakhouse. The hotel is across the street and connected to the

Donald E. Stephens Convention Center and is convenient to the Rosemont Theater, Allstate Arena and various shopping and recreational venue.

“Modern facilities, large comfortable guest rooms and the immediate connection to the Convention Center are attractive features for corporate meetings and other group travel business,” noted Leary.

Lowe Enterprises previous experience in the market includes the Rosemont Suites Hotel which it acquired in 1993 and was managed by DH&R until it was sold in 2002; and the Oakbrook Hills Hotel and Resort in Oakbrook, IL which was managed by the DH&R in the mid-1990s.

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 32 years, it has developed, acquired or managed more than \$6 billion of real estate assets nationwide. Through LEIM, its investment advisory affiliate, the firm currently manages in excess of \$1.9 billion in real estate assets on behalf of institutional investors.

Destination Hotels & Resorts, a wholly owned subsidiary of Lowe, currently operates 29 independent, luxury hotels, resorts and golf clubs containing more than 7,000 guest rooms. In addition to its Los Angeles headquarters, Lowe Enterprises maintains offices in Atlanta, Denver, Irvine, Phoenix, San Francisco, Sacramento and Washington D.C.

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