

**For Immediate Release**

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### **AHDP Commences Development Initiative With New Holiday Inn Hotel Located in Suburban Tampa, Florida**

*Ground breaking plans set for this summer*

**SARASOTA, FL., May 31, 2007** – Sarasota-based American Hotel Development Partners, LLC (“AHDP”) announced today their plans to execute development of an array of extended stay and full-service hotels in select markets located throughout the United States. In conjunction with this statement AHDP announced their plan to develop a Holiday Inn hotel located in suburban Tampa, Florida.

Located in the mixed use development of Alafia Crossing, the hotel will be completed in 2008. Alafia Crossing boasts more than 60,000 square feet of mixed retail and office space in addition to 350 luxury residences and the 150-room Holiday Inn. The development is conveniently located just 10 minutes outside of downtown Tampa and minutes from the Crosstown Expressway, I-4, US 301, and US 41.



“Situated in rapidly growing Hillsborough County, nearly 100,000 people make their home within in a five mile radius of Alafia Crossing,” commented Dr. Alex Giannini, CEO of AHDP.

Alafia Crossing has more than 1,200 feet of waterfront and a 3,000 foot frontage on a national wildlife conservation area.

“The waterfront location makes this development particularly desirable,” continued Dr. Giannini. “The hotel and the residences will be nestled amidst century old oaks, adjacent to the 80-acre Alafia Preserve. The site’s Clubhouse on the River offers residents and guests a picturesque river walk as well as recreational boat docks, boat ramp and yoga pavilion.”

The vibe of Alafia Crossing will cater to Tampa’s relaxing **Naturally Contemporary** lifestyle, according to its developers. Groundbreaking for the hotel is set for mid-summer 2007.

The principals of AHDP anticipate making additional development announcements in the coming weeks.

## **ABOUT AHDP**

American Hotel Development Partners, LLC is an integrated hotel development company which has significant hotel expertise and deep industry relationships by virtue of its principals' 75 collective years of experience in building, managing and operating hotels. Among its principals is a former executive of Intercontinental Hotels Group who was responsible for the Candlewood Suites brand, among other responsibilities. AHDP is focused on the extended-stay hotel sector because of its ability to leverage the expertise of its principals, develop in several of the many existing underserved markets, invest a relatively modest amount of capital, and achieve high cash flow margins. To date, AHDP has identified South Carolina, North Carolina, Georgia, Pennsylvania and Florida as having attractive extended-stay development opportunities. However, AHDP will utilize an opportunistic approach to find valuable properties regardless of geography. AHDP focuses primarily on the extended-stay segment, specifically the extended-stay brands of the Intercontinental Hotels Group ("IHG"), and, in particular, the Candlewood Suites Hotels brand. AHDP's ultimate strategy is to achieve operational stability approximately three years after each hotel is built, at which time and given appropriate market conditions, AHDP would seek to sell such hotels in bulk or individually.