

NYLO Hotels Appoints Key Executives To Management Team

PHOENIX (Sept. 26, 2007) -- NYLO Hotels announced today four additions to its corporate team: Stephen Taylor, construction director; Bona Allen, corporate controller; Bhavesh Patel, development manager; and Amanda Emmo, design associate.

"We're delighted to have people of this caliber in the NYLO family," says John Russell, CEO, NYLO Hotels. "They bolster an already strong executive team, having accumulated a depth of experience in the hospitality and leisure industry. Their expertise and outstanding records of innovation and achievement will be tremendous assets in building the industry's next great brand."

Here are the new members of the NYLO team.

Stephen Taylor, Construction Director

Stephen Taylor comes to NYLO with nearly 15 years of experience in the professional management of construction projects. Previously, Taylor worked as a senior project consultant at Gleeds, one of the world's leading management and construction consulting firms. He represented owners, serving an elite list of clients on high-profile projects in Europe and the United States.

Recently, Taylor oversaw the construction of Rolls-Royce's outdoor jet engine testing facility at the National Aeronautics and Space Administrations' (NASA) John C. Stennis Space Center in Mississippi. The test complex, completed in Aug. 2007, is the first of its kind for Rolls-Royce outside the United Kingdom and only the third of its type worldwide. Here, workers will test development and prototype engines for performance, noise, safety and emissions for the new Boeing 787 Dreamliner and Airbus A380 planes.

As senior project consultant, Taylor coordinated the interface of Rolls-Royce's general contractors with NASA's contractors. He provided contract and cost advice, monitored schedules and advised on complex delivery methods.

"Stephen's leadership skills and integrity, along with his experience managing breakthrough, multifaceted projects to completion, will be invaluable as we bring our innovative brand to markets across the country," notes Christopher Jones, senior vice president of development and construction, NYLO Hotels.

Before the test complex, Taylor represented Berkeley Homes on the award-winning Chelsea Bridge Wharf, London. He led a five-person consulting team to procure and develop the \$250-million luxury apartment building in this multi-phased, mixed-use complex overlooking the Thames River and Battersea Park. With the first phases completed in 2002, this elegant high-rise building houses 600 apartments and penthouses. It features dramatic window walls as well as advanced technology and noise-insulating techniques. Chelsea Bridge Wharf also

includes a high-end hotel with restaurant and bar, health and fitness club, office space and boutique shops. The complex's water garden piazza is London's largest, providing a sanctuary from vibrant city life.

Also in the heart of London, Taylor provided program management services on the headquarter offices of Abbey National, one of the United Kingdom's largest banks. He represented the tenant, Abbey National, and the owner, The British Land Company, of the \$112-million, state-of-the-art building. As program manager, Taylor directed the construction and design team deliverables, brokered deals between the owner and tenant as well as administered the terms of the Agreement to Lease. In addition, he oversaw construction methods, monthly reporting and delivery schedules of this 300,000 square-foot building completed in 2001.

Taylor led the program management of England's first new-build Holiday Inn Express. Representing the owner, he was the single point of contact in the construction of this 244-room hotel located in the vibrant, up-and-coming area of East London, offering a mix of culture and history as well as some of London's hottest restaurants, bars and shops. The \$10-million project posed complex challenges. Its island site, overlooking a busy highway, was adjacent to a historical building with right of light and preservation issues.

In another project, Taylor served as the funder's representative, providing due diligence services, feasibility assessment, schedule monitoring and cost reporting for Bank of America, on Schermerhorn Symphony Hall, Nashville. Completed in 2006, the high profile project graces the city with a world-class, \$95-million symphony hall.

Taylor graduated with honors from the University of the West of England, Bristol, with a Bachelor of Arts degree in Housing & Development. Among his professional affiliations, he is a member of the Royal Institute of Chartered Surveyors. He also is qualified for the Association for Project Management and the Chartered Institute of Housing. In his spare time, the Atlanta resident travels, plays golf and studies Japanese.

Bona K. Allen, Corporate Controller

Bona Allen brings to NYLO an extensive background, with a 25-year career in corporate finance, accounting and operations. As corporate controller, he is responsible for the company's overall finance and accounting functions. Based in the headquarters office in Atlanta, Allen reports directly to CEO John Russell.

"Bona combines the drive to build a great company and the expertise and leadership to bring that to bear," Russell says. "He's joining us at an ideal time, with his solid record of accomplishments as we expand to markets across the country."

Previously, Allen served as founder and chief executive of Montgomery Financial Services, an Atlanta-based accounting and financial services consulting firm. He worked closely with companies to develop the infrastructures for financial growth. Allen counted NYLO among his clients. Additionally, he represented other hospitality owners, managers and franchisees as well as companies in the real estate, building and construction, and electrical power generation industries.

Allen was chief financial officer for PRS Companies, a major North Atlanta-based real estate development and management company. He reorganized financial operations as the

company achieved significant gains in revenue. Allen led the corporate underwriting process for complex real estate acquisitions and development projects. He also built the accounting and finance department to a team of 14 professionals to accommodate growth.

Before PRS, Allen was chief financial officer of Host Funding, Inc., a Texas-based company investing in hotel properties in the Southeastern, Southwestern, and Midwestern states. Allen developed state-of-the-art accounting and financial systems that improved operations while reducing costs. He also analyzed potential acquisitions for financial opportunities, developed strategic planning models and oversaw Securities and Exchange Commission filings.

Allen began his career as controller for Metropolitan Properties, Inc., Birmingham, Ala., a development, construction and management company focusing on office buildings and distribution properties. Later, he joined Wilma South Corp., the United States investment branch of Wilma International, a Belgium-based real estate development and investment company with worldwide operations. During his eight-year career at Wilma South, Allen held positions of increasing responsibility to become vice president/controller. He oversaw the financial operations of the company and its subsidiaries nationwide.

“NYLO is an exciting group with an exciting product,” he says about his new position. “The people are true professionals who have achieved great success in the past. I hope to help build the company and be a key asset in the growth of a great brand.”

The Georgia native lives in suburban Atlanta. He is a member of the American Institute of Certified Public Accountants (CPAs) and the Georgia Society of CPAs. Allen holds a Bachelor of Science degree in Business and Accounting from Birmingham-Southern College, Birmingham, Ala. The married father of three is an active member of St. Luke’s Presbyterian Church in the Atlanta area, sitting on various committees over the years. In his spare time, he enjoys Little League sports, water sports, hiking, camping and college football.

Bhavesh J. Patel, Development Manager

Bhavesh J. (B.J.) Patel manages the NYLO due diligence process, from site selection to construction. As development manager, Patel reports to Michael Mueller, the company’s president and chief development officer, analyzing new opportunities that will allow NYLO to optimize its growth across the United States.

“B.J.’s background in both hospitality and real estate make him the ideal candidate to fill this role,” Mueller explains. “His knowledge of the industry will be instrumental in driving NYLO’s mission to create a unique brand of hotels that enriches business and leisure travel.”

The son of a hotel owner/operator, Patel grew up in the industry. Later he acquired expertise in real estate acquisition along with a Masters of Management in Hospitality degree from Cornell University.

Before NYLO, Patel served as an analyst specializing in Acquisitions and Asset Management in the Atlanta office of The Procaccianti Group, a leading real estate investment company. Patel assisted in the underwriting of roughly \$300 million in recent acquisitions, including Sheraton and Marriott hotels. He coordinated the due diligence process, conducted economic and market feasibility studies on full-service properties, and improved financial models for future acquisitions.

Prior to that, Patel was chief accountant at the Hilton Atlanta Airport, a 504-room lodging and conference venue. He rose through the ranks of the property's 13-person Accounting Department. Patel oversaw reporting on monthly revenue. He also supervised income audit, accounts payable, night audit and guest billing personnel.

Patel's parents own and operate limited-service hotels in South Carolina. Growing up, he worked after school and summers in the industry. At the 230-room Doubletree Hotel, Atlanta, for example, Patel completed a comprehensive cross-functional summer training program in front office operations, reservations, communications and housekeeping.

"I was born in the industry and decided to stay," he says. "It's in my blood. I love it . . . NYLO presents an exciting, entrepreneurial opportunity to help grow the brand from the ground up. The NYLO culture is attractive too, led by an impressive team of hospitality veterans. You always want to work with the best."

Patel holds a Masters of Management in Hospitality degree from Cornell University, with a concentration in Real Estate. Earlier at Clemson University, Clemson, S.C., he earned dual Bachelors of Science degrees, one in Business Management and the other in Financial Management. Active in business and the community, Patel lists among his professional affiliations: the Asian American Hotel Owners Association, the Cornell Hotel Society, Delta Sigma Pi Professional Business Fraternity and the Urban Land Institute. He lives with his wife in Greater Atlanta. In his spare time, Patel enjoys, discovering new restaurants, traveling, hiking and outdoor recreation.

Amanda K. Emmo, Design Associate

Amanda Emmo is busy these days, finalizing layouts and selecting finishes. As NYLO's in-house interior designer, she is putting the last touches on the inaugural property, debuting this December in Plano, Tex.

It's exciting work -- helping the brand complete its vision.

"This is an opportunity to break new ground," she says. "NYLO is creating something different by people who really understand design. It's inspiring to be part of this process."

Along with the flagship property, Emmo will divide her attention among NYLO hotels nationwide. Working with Chris Jones, senior vice president of development, she lends a keen eye for color, texture and artistry. The aim is to give each property a unique aesthetic reflecting the scenery and flavor of its locale.

"We're delighted to have Amanda as part of our team," Jones says. "Her talent, creativity and drive will be tremendous assets as we move quickly to market, bringing our dynamic new brand to life."

An honors graduate of the Art Institute of Atlanta, Emmo earned a Bachelor of Fine Arts degree in Interior Design. Among her favorite classes were her design studios, providing her the opportunity to develop an innovative style, while working with top Atlanta designers.

Throughout school, Emmo held jobs in fashion and design. Recently, she worked at Main Solutions, an Atlanta showroom featuring contemporary furniture and fabrics. She helped

clients create cohesive, one-of-a-kind looks for major hotels and corporations. Before that, Emmo helped run the interior design sample room for The Art Institute of Pittsburgh.

As a designer, she counts among her strengths the ability to incorporate unexpected architectural elements into design. "There's something amazing about walking into a space and being so awe-struck by your surroundings that you need to stop and stare," she says. "I love the element of surprise achieved by mixing contrasting materials and textures to create a unique dichotomy of design.

"My love of both architecture and furniture is one of the reasons why joining NYLO is so exciting," she adds. "The hotels' strong architectural elements combined with its custom furniture bring together the two aspects of interior design I feel most passionate about."

Emmo lives in Greater Atlanta. In her spare time, she enjoys collecting and refinishing unusual, older furnishings and accessories, which she blends with contemporary pieces throughout her home. She puts her enthusiasm for architectural design to work, volunteering as a docent for ATL: Modern's Tour of Atlanta's Modern Homes & Architecture, an annual event spotlighting design excellence in contemporary urban life.

ABOUT NYLO Hotels

Atlanta-based NYLO Hotels offers a new class of hotels that combines the dynamic qualities of urban residential loft-style living with the best-of-the-industry features of leading hotel brands. The properties will feature bright, spacious loft accommodations; state-of-the-art business center; gym, and 24-hour, healthy-alternative restaurant and bar. They will cater to business and leisure travelers seeking an energized alternative to the bland, one-size-fits-all experience typically found in mid-priced lodgings. The first NYLO hotel opens the end of 2007 in Plano, Tex., a fast-growing suburb of Dallas. For more information, visit www.nylohotels.com.

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