

Media Contact:

Kristin Yantis, Malen Yantis Public Relations, (775) 831-4422, kyantis@myprco.com

**Destination Hotels & Resorts to Manage Manor Vail Lodge
Located at the Largest Ski Resort in North America**

Englewood, Colo. – Oct. 5, 2009 – Charles S. Peck, president and chief operating officer for Destination Hotels & Resorts, today announced that the company will manage Manor Vail Lodge. The 140-unit condominium resort is conveniently situated in Vail, Colorado at the Golden Peak base area.

“We’re very pleased to add our third property in the largest ski resort in North America,” said Peck. “Destination currently manages the Vail Cascade Resort which includes hotel rooms, private homes and condominiums as well as Destination Resorts Vail condominiums in Lionshead. Now we’ll be able to offer our customers another excellent choice in Vail and another access point to the mountain with Manor Vail at the Golden Peak lifts.”

From its origins in Aspen in 1973 with the opening of The Gant, an upscale condominium resort, Destination has grown to include properties in some of the most notable, world-class mountain resorts including Telluride, Snowmass, Squaw Valley and Stowe, Vt. to name a few.

“The owners and staff at Manor Vail are excited to have Destination Hotels & Resorts on board as the new manager of the property,” said Harry L. Hathaway, president of the Manor Vail Condominium Association. “We feel they will bring additional marketing and operational expertise to one of Vail’s most successful and most popular lodges.”

The resort is located along Gore Creek, a defining feature of the Vail Valley, and offers amazing views of the Gore Range and Vail Mountain. Across the street from the Lodge are the Golden Peak base area facilities with Chair 6, the Riva Bahn Express which is one of the fastest ways to access Vail’s world famous Back Bowls and Blue Sky Basin.

The location of Manor Vail Lodge makes it a great choice for families, as it’s conveniently located across the street from the Children’s Ski & Snowboard School and numerous family friendly amenities at the Golden Peak Base Lodge. In addition, The Gerald Ford Amphitheater and Betty Ford Gardens are within walking distance of the property and offer the closest access to summer events, outdoor concerts and festivals.

Manor Vail Lodge recently completed a \$100 million renovation and expansion to provide guests and owners with upgraded amenities and new services. The upgrades include new penthouse condominium units, exterior landscaping with heated pathways, a new reception area, enhanced pool areas and a new underground parking structure.

Guests staying at Manor Vail Lodge have a variety of options when booking their accommodations, choosing from traditional hotel rooms to studio, one-, two- and three-bedroom condominiums. Each of the individually owned condominiums has a fully equipped kitchen, living room with fireplace and private balcony or patio. Hotel rooms feature private bath and one

king or two double beds.

Manor Vail Lodge also offers a variety of amenities and premium guest services including spa services, two heated swimming pools, four hot tubs, fitness facility, 24-hour front desk service, Lord Gore Restaurant and The Fitz Lounge. The restaurant offers some of the best dining views in all of Vail of Golden Peak and Vail Mountain. Executive Chef Richard A. Bailey, C.E.C. creates everything from sushi to schnitzel in his diverse, yet contemporary menu. The Fitz Lounge offers also offers spectacular views of Gore Creek and the Gore Range in a more casual setting for après ski or smaller fare. The Lounge offers signature martinis plus drink and appetizer specials Tuesdays through Saturday.

For more information on Manor Vail Lodge or to take advantage of fall and early season ski discounts, please visit. www.manorvail.com or call 800.950.VAIL.

Destination Hotels & Resorts is consistently rated one of the top 10 independent hospitality management companies in the United States with more than 30 luxury and upscale hotels, resorts and conference centers. To protect and preserve the unique communities in which the company operates, Destination launched Destination Earth, an environmental sustainability program in 2008. New for 2009 is the 582-room Terranea Resort situated on the Palos Verdes Peninsula in southern California, which opened to the public in June. The 102-acre ocean front resort features a 25,000-square-foot destination spa, three swimming pools, three ocean view restaurants and a Todd Eckenrode-designed par three golf course. In addition to Terranea in the greater Los Angeles area, Destination operates properties in key metropolitan areas and resort markets including Washington, D.C., Denver, San Diego, Santa Fe, Aspen, Palm Springs, Houston and Lake Tahoe. Destination is a subsidiary of Los Angeles-based investment, development and management firm Lowe Enterprises. For more information on the properties in the Destination Hotels & Resorts collection, please visit www.destinationhotels.com or to join the company's loyalty program for the best offers available, visit www.destinationdelivers.com

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