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**GEMINI REAL ESTATE ADVISORS PROMOTES MICHAEL J. SULLIVAN TO DIRECTOR**

**New York, New York, January 26, 2009** – Will Obeid, President and CEO of Gemini Real Estate Advisors, LLC, announced today at ALIS (The Americas Lodging Investment Summit) that Michael J. Sullivan has been promoted to Director. Mr. Sullivan will oversee the existing portfolio of 8 hotels owned by Gemini, and will determine strategic growth opportunities within the U.S. and abroad for the company's hospitality group.

Mr. Obeid said, "We are very fortunate to have Mike on our team. He's an industry veteran and a leader with a considerable amount of hands-on operating experience. Mike also possesses a keen sense of valuing an asset based on current market conditions and our forecast for the future".

Prior to joining Gemini, Mr. Sullivan was a senior executive at Starhotels International, an Italy-based hotel owner/operator. Previously, Mr. Sullivan was the Vice President of Asset Management for Sunstone Hotel Investors, a southern California based hotel owner/operator, where he was responsible for all third party managed hotels (a portfolio that included 16 hotels and 3,000 rooms). Prior to Sunstone, Mr. Sullivan was a Vice President at Colony Capital, where he was responsible for the acquisition and asset management of approximately \$700 million of hospitality related investments for this international private equity firm. Mr. Sullivan previously managed the internal audit department for ITT Sheraton and started his career with Price Waterhouse after earning his B.S. in accounting from Boston College.

**About Gemini Real Estate Advisors, LLC**

Gemini Real Estate Advisors, LLC owns and operates a hospitality portfolio of 8 select service hotels, primarily in New York City. Gemini also owns and manages a 4 million square foot portfolio of retail properties.