



FOR IMMEDIATE RELEASE

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GEMINI REAL ESTATE ADVISORS RECAPITALIZES THE DOWNTOWN BOSTON HOLIDAY INN EXPRESS HOTEL & SUITES FOR \$15.1 MILLION

New York, NY, July 7, 2009 – Will Obeid, President and CEO of Gemini Real Estate Advisors, LLC, announced the recapitalization of their Boston Holiday Inn Express Hotel & Suites in the heart of downtown Boston, MA. Gemini Real Estate Advisors sourced a permanent loan from Camden National Bank in the amount of \$11 million as well as \$4.1 million of preferred equity. This capital was used to take out the construction loan that made possible the acquisition and redevelopment of this 72 room hotel located across from the TD Banknorth Garden.

The Downtown Boston Holiday Inn Express Hotel & Suites is located in the Bullfinch Triangle neighborhood of Boston, MA, directly across from the TD Banknorth Garden. The newly renovated hotel opened in November 2008 and is positioned as a mid-tier select service hotel with modern design and amenities. The hotel is an urban five story building with 72 guest suites consisting of sixteen double bedded-rooms, thirty-six king rooms and twenty queen room, which include four ADA accessible rooms and seventeen two room suites. Each of the guest rooms feature amenities such as 32” flat panel televisions, coffee makers, spacious work desks, cordless telephones, iPod docking station clock radios and irons and ironing boards. Complementary amenities offered by the hotel include, a hot breakfast buffet, local phone calls and wired/wireless internet access and 24 hour business and fitness centers.

“We are pleased to complete this transaction and we are thrilled with what we have been able to achieve with this asset. This newly renovated hotel gives travelers to downtown Boston a great place to stay at a competitive rate. This recapitalization demonstrates the strength of the asset, the superior location of the hotel and our first-rate management team,” said Will Obeid.

“We recognized the need for a well positioned select service hotel in downtown Boston. We were able to acquire and redevelop an independent property into a very attractive and unique Holiday Inn Express Hotel & Suites,” commented Mike Sullivan, Director and Head of Hospitality for Gemini Real Estate Advisors, LLC.

Adds Obeid, “We have an extraordinarily talented hospitality team that knows how to identify opportunities and manage these assets by providing an exceptional guest experience. We’re fortunate to have Mike Sullivan, an industry veteran with decades of experience, heading our hospitality team. Under Mike’s leadership, Gemini’s hospitality group will continue to expand through the acquisition, development and management of select and full service hotels throughout the major gateway cities particularly, New York, Boston, Washington DC and Miami.”

About Gemini Real Estate Advisors, LLC

Gemini Real Estate Advisors, LLC is a full service real estate company specializing in the acquisition, development and management of retail and hospitality assets. Gemini’s current portfolio includes over 4.5 million square feet of commercial real estate. Gemini was formed in 2003 and is headquartered in New York City with regional offices in Charlotte, North Carolina and Tampa, Florida.