



FOR IMMEDIATE RELEASE

TAMPA RIVERWALK HOTEL TO BE REFLAGGED AS SHERATON
280-Room Hotel Alongside Hillsborough River in Downtown Business District

Jupiter, Florida (November 1, 2005) – Driftwood Hospitality Management announced today a franchise agreement with Sheraton Hotels & Resorts, the largest and most global brand of Starwood Hotels & Resorts Worldwide, Inc. The Tampa Riverwalk property was officially reflagged a Sheraton hotel on Thursday, October 13, 2005. **Sheraton Tampa Riverwalk** is situated alongside the scenic Hillsborough River in downtown Tampa at 200 North Ashley Drive.

The hotel recently completed a \$10-million renovation program to enhance the 280 guestrooms, public areas, and incorporate the signature Sheraton amenities and services including the custom-designed Sheraton Sweet Sleeper bed.

“Driftwood Hospitality celebrates the reflagging of the Tampa Riverwalk property,” said Carlos Rodriguez, partner and executive vice president of acquisitions/development for Driftwood. “Our franchise relationships with Sheraton and Starwood Hotels & Resorts continue to strengthen, and these partnerships will ensure success and profitability of this hotel.”

The hotel features the Ashley Street Grille for award-winning waterfront dining, Ashley Street Bar, a fitness center and sauna, swimming pool and sundeck, business center, concierge and valet services, wireless high-speed Internet access, 12,000 sq. ft. of meeting space, and 7,000 sq. ft. of waterfront event space. The hotel also features a riverside pool overlooking a 200-foot private dock in which dolphins and manatees can be viewed in their natural habitat.

Sheraton Tampa Riverwalk is located in the heart of the city’s business and cultural district, and was originally built in 1969. Nearby leisure and business attractions include Tampa Convention Center, St. Petersburg Times Forum, University of Tampa, Tampa International Airport (TIA), Ybor City, Busch Gardens Tampa Bay, shopping, sports centers, galleries and museums, and much more.

“This hotel is situated in a prime downtown riverfront location that captures all the vibrancy, energy and scenic beauty the city has to offer,” said Joe Gelchion, senior vice president of operations, Sheraton Hotels & Resorts. “The Sheraton Tampa Riverwalk, along with its sister property, the Sheraton Suites Tampa Airport, will provide the brand with a strong presence in this area and will become a major destination for both the avid vacation-goer and business traveler alike.”

Sheraton Tampa Riverwalk is owned and managed by Driftwood Hospitality Management LLC. Based in Jupiter, Florida, Driftwood is one of the fastest growing independent hotel, resort and casino management and development firms in the country today. Established in January 1999, Driftwood owns and/or manages 26 hotels comprising approximately 7,200 rooms throughout the U.S., Caribbean and Latin America. The company manages a variety of lodging types, from destination resorts to downtown convention hotels to suburban hotels and inns. Many of the company's hotels are affiliated with nationally recognized hospitality franchises, including Crowne Plaza, Holiday Inn, Doubletree, Radisson, Sheraton, Hampton Inn, Courtyard by Marriott and Wyndham. www.driftwoodhospitality.com

For reservations and more information, contact the hotel directly at 813-223-2222 or visit the website www.tampariverwalkhotel.com.

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Note to Editor:

Starwood Hotels & Resorts Worldwide, Inc. is one of the leading hotel and leisure companies in the world with approximately 750 properties in more than 80 countries and 120,000 employees at its owned and managed properties. With internationally renowned brands, Starwood® corporation is a fully integrated owner, operator and franchisor of hotels and resorts including: St. Regis®, The Luxury Collection®, Sheraton®, Westin®, Four Points® by Sheraton, and W®, Hotels and Resorts as well as Starwood Vacation Ownership, Inc., one of the premier developers and operators of high quality vacation interval ownership resorts. For more information, please visit www.starwoodhotels.com.