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BUSINESS TRAVELERS REJOICE!
“the new twist in travel” lands at O’Hare Airport

New York, NY/Rosemont, IL– July 24th, 2008: aloha! Starwood Hotels & Resorts Worldwide, Inc. (NYSE:HOT) and its much-anticipated new lifestyle brand, **aloft**SM hotels, today announced the opening of **aloft Chicago O’Hare Airport**. Only 1.5 miles from Chicago’s O’Hare Airport and just 20 minutes from downtown Chicago, **aloft Chicago O’Hare Airport** will offer a fresh, fun and affordable way to visit Chicago and the immediate area.

In the same way that W Hotels broke through the clutter of conformity in the upscale hotel arena in 1998, **aloft** is shaking up the lodging industry with high design at an affordable price point, accessible technology, style and a social atmosphere.

“We are all abuzz to open in Illinois only minutes from O’Hare Airport,” said Brian McGuinness, Global Brand Leader of **aloft** and Element hotels worldwide. “Guests traveling to Chicago for business or pleasure won’t have to settle for one or the other, thanks to **aloft**. Our bar *w xyz*SM is sure to be a hub of activity for locals and visitors alike, and our 1250 square feet of meeting space will inspire even the most jet-lagged business traveler.”

“Continental Properties was chosen as one of the preferred developers for Starwood’s **aloft** brand because, like Starwood, we believe many business and pleasure travelers hunger for a fresher, more contemporary and design-aware lodging experience,” stated Paul Seifert, Vice President for Continental Properties. “They also look for opportunities for social interaction, either deliberately or casually. **aloft** provides those settings—it has a chemistry and style that is totally unique.”

“We are excited to be opening our first aloft hotel at the Chicago O’hare Airport this year with three more opening later this year in the Dallas area,” said Dave Johnson, CEO, Aimbridge

Hospitality. "We have enjoyed a successful relationship with Starwood and look forward to a great future with them."

Other **aloft** airport hotels are scheduled to open at the Philadelphia, Charleston, Portland, Washington-Dulles and Denver International Airports.

At **aloft**, Savvy travelers can read the paper, work on their laptops via complimentary hotel-wide wireless Internet access, play a game of pool or grab a drink with friends at *re:mix*SM, the communal lobby area featuring the sassy *w xyz* bar. The *re:charge*SM fitness center and *splash*, the indoor pool, give travelers options to de-stress and re-energize, while *re:fuel by aloft*SM, a one-stop food and beverage area, offers sweet, savory and healthy food, snacks and beverages to grab & go, 24 hours a day. Not just a pretty space, **aloft** is committed to the environment through its eco-friendly green program, which offers such eco-friendly amenities as preferred parking for hybrid cars and a greener-saline solution in the *splash* indoor pool.

Guest rooms feature urban-influenced design, while the centerpiece of each **aloft** room is an ultra-comfortable plush platform bed. Loft-like nine-foot ceilings and oversized windows create a bright, airy environment. Large, stylish bathrooms complement the guest experience with oversized walk-in showers and amenities created by Bliss® Spa. Each **aloft** room is also a combination high-tech office and entertainment center, featuring wireless Internet access and *plug & play*, a one-stop connectivity solution for multiple electronic gadgetry such as PDAs, cell phones, mp3 players and laptops - all linked to a large, flat-panel HDTV-ready television for optimal sound and viewing.

Guests of **aloft** can book their stay directly through www.aloft-hotels.com which features the best rate guarantee. Guests also may book through their local travel agents. In addition, during the year of **aloft** hotel's launch—2008—members of the Starwood Preferred Guest program can earn an unprecedented 8 Starpoints for every U.S. dollar spent (quadruple the base earning) when they register and then book a stay at any **aloft** hotel worldwide until December 31. Members of the award-winning and industry-leading Starwood Preferred Guest program currently earn two points for every dollar spent at a participating Starwood hotel. After racking up their Starpoints, SPG members can redeem their points for free nights with no blackout dates at more than 860 hotels and resorts worldwide. The offer is designed to celebrate the opening of **aloft**, the eighth hotel and lifestyle brand to join the Starwood Preferred Guest loyalty program.

About Starwood Hotels & Resorts Worldwide, Inc.

Starwood Hotels & Resorts Worldwide, Inc. is one of the leading hotel and leisure companies in the world with approximately 900 properties in more than 100 countries and 155,000 employees at its owned and managed properties. Starwood Hotels is a fully integrated owner, operator and franchisor of hotels, resorts and residences with the following internationally renowned brands: St. Regis®, The Luxury Collection®, W®, Westin®, Le Méridien®, Sheraton®, Four Points® by Sheraton, and the recently launched AloftSM, and ElementSM. Starwood Hotels also owns Starwood Vacation Ownership, Inc., one of the premier developers and operators of high quality vacation interval ownership resorts. For more information, please visit www.starwood-hotels.com.

Continental 191 Fund LLC

Continental Properties Company, Inc. is a national real estate development company headquartered in suburban Milwaukee, Wisconsin and with offices in Ohio, Florida and Arizona. Founded in 1979 and still privately held, Continental has grown from a small real estate company to a major presence in the development industry. Continental Properties has successfully completed over 100 retail, multifamily and lodging projects in 22 states throughout the U.S. Our wealth of staff and financial resources, superior thinking, and industry insight are the tools we employ to create attractive and successful developments that benefit our tenants and enhance the communities we serve. For more information, visit www.cproperties.com.

Aimbridge Hospitality, L.P

Aimbridge Hospitality is a hotel real estate and management company created to identify investment opportunities throughout the United States. Aimbridge provides management, asset management, capital renovation, supervision, accounting and consulting services for its strategic partners. Aimbridge currently operates hotel properties in the Embassy Suites, Doubletree, Hilton Garden Inn, Hampton Inn & Suites, Sheraton, Hyatt and Wyndham brands. Aimbridge also manages a number of independent hotels, including the Phoenix Inn & Suites brand of hotels and has several projects under development in the Starwood, Marriott and Hilton enterprises. For more information on Aimbridge Hospitality, please visit the company's Web site at www.aimbridgehospitality.com.

(Note: This press release contains forward-looking statements within the meaning of federal securities regulations. Forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties and other factors that may cause actual results or events to differ materially from those anticipated at the time the forward-looking statements are made. These risks and uncertainties are presented in detail in our filings with the Securities and Exchange Commission. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that results and events will not materially differ. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.)