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**ALOFT BRINGS THE NEW TWISTSM IN TRAVEL TO WEST PALM BEACH,
FLORIDA**

Aloft West Palm Beach Opens in Early 2010, Close to Beaches, Shopping and Golf

WHITE PLAINS, NY – November 25, 2008: aloha! Starwood Hotels & Resorts Worldwide, Inc.® (NYSE:HOT) and its stylish, new lifestyle brand, Aloftsm hotels today announced plans to open an Aloft in West Palm Beach, Florida. Owned by NCP Investment, LLC, Aloft West Palm Beach is scheduled to open in February of 2010. The new-build hotel will offer 150 spacious, loft-like rooms, tech-savvy touches and a hip, social atmosphere.

Aloft West Palm Beach will occupy a prime location on Fern Street, less than two blocks from Lake Worth and close to beaches, shopping, entertainment and golf. Also nearby are West Palm Beach's City Place, the new Wellington Green Mall, the Kravis Center for performing arts and the Palm Beach County Convention Center. Just ten minutes from Palm Beach International Airport, the new Aloft will offer 700 square feet of meeting space, a rooftop pool and fitness facility.

"The urban design aesthetic and active social scene of Aloft hotels will provide an ideal match for the dynamic city of West Palm Beach," said Brian McGuinness, Senior Vice President of Aloft. "Bold and stylish, Aloft West Palm Beach will cater to the needs of today's forward-thinking travellers."

"The thriving city of West Palm Beach provides the perfect setting for Aloft hotels – Starwood's hottest new hotel concept," said John Quinn, President of NCP Investment, LLC. "Everything about Aloft is designed to appeal to a whole new generation of travelers who want to bring their lifestyle on the road."

A Vision of W Hotels, Aloft is a new destination sensation featuring loft-inspired design, accessible technology and a stylish urban attitude. Guest rooms feature the brand's signature nine-foot ceilings, oversized windows and the ultra-comfortable bed, as well

as oversized walk-in showers and amenities created by Bliss® Spa. Each Aloft room is also a combination high-tech office and entertainment center equipped with complimentary wireless internet access and a one-stop connectivity solution for multiple electronic gadgetry all linked to a 42" flat-panel, HDTV-ready television.

Designed in conjunction with the world-renowned David Rockwell and the Rockwell Group, Aloft offers atmospheric public spaces where guests can mix and mingle, read the paper, work on laptops, play a game of pool or grab a drink with friends at the *re:mix*SM communal lobby area and *w xyz*SM bar. The *re:charge*SM fitness center and *splash* pool give travelers options to de-stress and re-energize, while *re:fuel by aloft*SM offers sweet, savory and healthy food, snacks and beverages to grab & go, 24-hours a day. Aloft is also committed to the environment and launched a *see green* program, which promotes ecologically friendly practices, products and services both inside and outside the hotel. For example, Aloft incorporates recycled materials in its design and provides preferred parking for hybrid cars.

For more information on Aloft, please visit www.aloft-hotels.com.

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.

About NCP Investment, LLC

NCP Investments, LLC was founded in 1999 as an enhanced return real estate development and investment firm targeting properties in the greater Chicago and Southeast Florida markets. John Quinn, NCP's principal, has personally directed commercial real estate transactions valued in excess of \$500 million. NCP Investments has been actively involved in West Palm Beach commercial real estate for over eight years.

(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.)