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COASTAL INVESTORS LLC ANNOUNCES FIRST EQUITY HOTEL IN PORTLAND

Hotel Fifty Will Complete Renovation in May 2008

PORTLAND, Ore. – An affiliate of the Coastal Hotel Group, Coastal Investors LLC (“Coastal”), announces the acquisition and scheduled renovation of Portland’s Hotel Fifty. Previously Four Points by Sheraton, Hotel Fifty will be a Flagship destination in the company’s portfolio, and the company’s first ownership stake in a property. The hotel was acquired by Oly-IDA Hotels LLC, a joint venture partnership between Coastal, IDA Riverfront LLC, and an affiliate investment company of Olympic Investors LLC. Acquired on Tuesday, November 26, 2007, Hotel Fifty will remain operational throughout the \$7 million renovations which are scheduled for completion in May 2008.

The six-month renovation project will result in the creation of one of Portland’s premier business and destination travel retreats. Hotel Fifty is the gateway to the city, conveniently located across the Morrison Street Bridge and close to downtown businesses. Offering the best of both urban and scenic settings, Hotel Fifty is situated directly across the street from Tom McCall Waterfront Park, providing a popular running path and relaxing waterfront views of the Willamette River, Mt. Hood, and Portland’s famous bridges. Ideal for tax-free shoppers, Hotel Fifty is on the same street as major retailers including Pioneer Place Mall and Nordstrom.

Hotel Fifty will offer guests high-end contemporary residential accommodations in a comfortable and timeless environment. The hotel offers 140 guestrooms, including 36 River View rooms and 52 Partial River View rooms. Gibb Fisher of MNID Associates in Seattle will be the interior designer.

“We are excited about the acquisition and renovation of Hotel Fifty; its scenic and convenient location make it a great destination,” said Yogi Hutsen, president and CEO of Coastal Hotel Group. “Hotel Fifty is the newest member of our unique collection of boutique hotels, we are excited to enter the vibrant Portland market with this gateway-to-the-city hotel.”

Exterior renovations will revitalize the contemporary 1960s architecture with new glass awnings, new exterior paint color, and colorful LED lighting around the building. New landscape designs and a fountain are also scheduled to be added.

Guestroom renovation highlights will include wood paneling, glass countertops, modern lighting, plasma televisions, and ergonomic desk chairs. Every guestroom will feature the Beverly Hills Black bed by Simmons with luxury linens. Upgraded bathrooms will feature oversized walk-in showers, flooring of polished, rough and honed marble tile, and countertops of thick, colored glass.

Amenities at Hotel Fifty include complimentary high-speed wireless Internet access, daily newspaper service, and the use of Bally Total Fitness' workout facility and swimming pool conveniently located across the street from the hotel. Guest parking is available on-site at Hotel Fifty.

Hotel Fifty, located at 50 Southwest Morrison Street in downtown Portland, offers high-end residential accommodations for business and leisure travelers. For reservations, call toll-free (877) 505-7220. Contact Hotel Fifty directly at (503) 221-0711 or visit the Web site at <http://www.HotelFifty.com>.

Coastal Hotel Group is a privately held, Seattle-based hotel hospitality management company specializing in distinctive luxury hotels, resorts, inns, and lodges. Established in 1987, Coastal Hotel Group has earned a reputation for providing remarkable lodging choices for the discerning traveler. For more information, visit www.CoastalHotels.com or call (206) 254-9923.

Olympic Investors LLC, which is headquartered in Seattle, Washington, is a private real estate equity firm engaged in investment acquisitions and asset management across multiple real estate asset types. Since its inception in 2003, the firm has acquired ownership interests in 32 assets representing over \$600 million in value across the United States.

IDA Riverfront LLC is an investment entity of the Public Employee Retirement System of Idaho ("PERSI"), a public pension fund with approximately \$12 billion in assets whose interest is managed by CS Capital Management, Inc.

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