



OXFORD LODGING
ADVISORY & INVESTMENT GROUP, LLC

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Media Contacts:

Bob Ochsner
(949) 233-0984 mobile
bochsner@xpublicrelations.com

Anthony Hogan (onsite)
(773) 251-9636 mobile
aghogan@att.net

**INN OF CHICAGO KICKS OFF RENOVATION
BY RELIGHTING ROOFTOP NEON SIGN
AND PARTNERING WITH VENERABLE LOCAL RESTAURATEUR**

***Renowned 1928 Property Will Get “Classic Chicago” Makeover
and Upscale Version of Popular O’Neil’s Bar and Grill***

***Alderman Burton Natarus and Other Local VIPs
“Flip the Switch” to Christen the Multimillion-dollar Renovation***

CHICAGO (July 21, 2006) – The new owners of the 357-room Inn of Chicago shined the light on the planned renovation of the landmark Ohio Street property last night by ceremoniously relighting the hotel’s 24-year-old rooftop neon sign and announcing an onsite restaurant partnership with Joe O’Neil, the prolific owner of the venerable O’Neil’s Bar and Grill, one of Chicago’s most popular neighborhood taverns.

Purchased earlier this year by Oxford Lodging Advisory & Investment Group, LLC, of San Francisco, the historic 1928 property a half-block off Michigan Avenue’s Magnificent Mile is undergoing a multimillion-dollar renovation of its lobby, guest rooms and meeting spaces in keeping with its “classic Chicago” architecture and theme.

Design plans unveiled during yesterday’s nighttime sign relighting ceremony on the hotel’s twenty-second-floor outdoor terrace call for a contemporary updating of the hotel’s historic design, including a dramatic new hotel entrance, new central lobby fireplace and expanded seating, new hotel registration area and “classic-chic” guestroom designs highlighted by an enhanced bedding package and other luxury amenities. Completion is slated for the first quarter of 2007.

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INN OF CHICAGO SHINES LIGHT ON ITS RENOVATION

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“Today’s relighting of the giant ‘Inn of Chicago’ neon sign is testimony to our commitment to the historical and architectural legacy of the Inn of Chicago and the City of Chicago,” explained Maxine Taylor, senior vice president of Oxford Lodging Advisory & Investment Group, LLC. “We intend to build upon this heritage to maintain the Inn of Chicago’s status as a local landmark. Oxford Lodging operates a full-service office in Chicago and considers the city to be an important home market.”

Burton F. Natarus, Alderman for Chicago’s 42nd Ward, was on hand to flip an oversized switch to officially light the sign, and was assisted by Oxford Lodging and hotel representatives including Sam Segal, the Inn of Chicago’s newly appointed general manager.

Originally erected in 1982 to proudly proclaim the Inn of Chicago’s conversion from the St. Clair Hotel, the ornate rooftop sign was repaired and rewired by the hotel’s new owners immediately after acquisition to give the property an important historical link to Chicago and its Streeterville neighborhood.

Also helping to maintain the hotel’s historical association with its community will be the new **Joe O’Neil’s Restaurant**, a 4,000-square-foot, upscale version of the venerable O’Neil’s Bar and Grill on Ontario Street. In announcing plans for his second restaurant, O’Neil explained that the new venture will combine the most popular ingredients of his legendary Streeterville pub in a more modern, expansive space on the ground floor of the newly renovated Inn of Chicago.

“We’re taking everything Chicago loves most about O’Neil’s Bar and Grill – the city’s top-rated burgers, quarter-pound kosher hot dogs, rich sense of history and friendly tavern atmosphere – and adding an extra touch of class consistent with the Inn of Chicago,” added O’Neil. “It’s a perfect fit for us – and it further establishes the hotel’s already-strong connection with the neighborhood.”

O’Neil says his namesake restaurant at the Inn of Chicago will expand upon the O’Neil’s Bar and Grill offerings with a new breakfast menu, and new salads, pastas and entrees for lunch and dinner. “What won’t change is the relaxed hospitality of the bar, a place where everyone feels instantly at home.”

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The property is managed by Kokua Hospitality, the property management entity of Oxford Lodging. In addition to renovating the lobby, guest rooms and meeting spaces, the new owners plan to leverage the hotel's name awareness and popularity with convention and business travelers, and explore the addition of newly configured, upper-floor meeting rooms.

About Oxford Lodging Advisory & Investment Group, LLC

Oxford Lodging Advisory & Investment Group, LLC is an advisory and investment firm focused on the investment, asset management, property management and renovation of high-quality lodging assets. Oxford Lodging's principals have been responsible for over \$6 billion of lodging investments and have asset managed over 100 upscale and luxury hotels, resorts and conference centers. The firm is currently responsible for a \$2.5-billion, 10,000-room portfolio of luxury and upscale hotels, conference centers and resorts located throughout the United States and Japan. Oxford Lodging's principals and employees are direct investors in 75% of this portfolio. Oxford Lodging is headquartered in San Francisco, with offices in New York, Los Angeles, Chicago and Tokyo. For more information on Oxford Lodging, please visit www.oxfordlodging.com.

About Kokua Hospitality, LLC

San Francisco-based Kokua Hospitality is the property management arm of Oxford Lodging Advisory & Investment Group, LLC. Kokua (pronounced "koh-kooah") is a Hawaiian expression meaning "to serve, assist and cooperate." Kokua Hospitality embodies the Hawaiian spirit and culture of nurturing and caring for one another. Oxford Lodging has been active in the property management of several other properties including the 755-room Doubletree Metropolitan, the 1,300-room Milford Plaza, the 705-room Radisson Lexington and the 365-room Mayflower Hotel, all located in New York City.

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