



# PRESS RELEASE

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## 2005 HIGHLY SUCCESSFUL YEAR FOR HORIZON'S CLIENTS

**Horizon Hotels Limited**, based in **Eatontown, New Jersey**, posted very impressive operating results in 2005 for its managed properties in both primary and secondary markets. The company and their clients enjoyed substantial increases in occupancy, ADR and RevPar compared to the overall national average in the lodging industry. Over a two year span, Horizon increased occupancy at its hotels by 20%, ADR by 7% and RevPar by 30%. According to Horizon's president, Cindy Olcott, "We are very proud of the fact that our hotels performed well everywhere, not just in New York and Washington, DC. A strong economy is a great benefit to our industry, but our Sales & Marketing program enabled us to grow revenue in markets that traditionally do not follow national trends."

With the 2006 first quarter numbers posted, Horizon's portfolio is off to a great start.

*"We are already well over last year's first quarter numbers and I am anticipating this to continue for the remainder of the year,"* states Jeff Heineken, Vice President of Sales and Marketing for Horizon.