

PREMIER CAPITAL

ASSOCIATES, LLC

For Immediate Release

Contact: Jerry Daly, Chris Daly
(703) 435-6293
jerry@dalygray.com

Premier Capital Arranges \$60 Million Financing For Yosemite National Park Properties

BELLEVUE, Wash., October 22, 2007 – Premier Capital Associates, LLC, a national, full-service real estate investment company specializing in debt and equity for hospitality real estate, announced today that they arranged and closed two refinance and cash-out transactions totaling \$60 million for two independent hotels near Yosemite National Park, Calif. These, along with previously announced transactions, bring Premier Capital's financings in excess of \$100 million in 2007, its first year of operation.

The 335-unit, upscale Yosemite View Lodge, adjacent to the El Portal Entrance of Yosemite National Park, and with frontage along the Merced River, was refinanced for approximately \$44 million. The independent property features in-room spa-tubs, an indoor and outdoor pool, in-room fireplaces and family suites equipped with kitchenettes. Yosemite View Lodge is the closest hotel outside any of Yosemite's four entrances.

The 209-unit Cedar Lodge, also near Yosemite, was refinanced for approximately \$16 million. The property features private access to the Merced River and a variety of room types, including a family suite that can sleep 14, honeymoon suites and family rooms. It also features in-room spa-tubs and an indoor and outdoor pool.

“Premier kept this deal on track for us in the midst of the sub-prime market crisis,” said Gerald Fischer, President, Yosemite Management Group, LLC. “We entered closing just as it started to affect the markets; however, Premier maneuvered through all the issues and closed the transaction as planned at highly competitive rates.

“This refinancing is pivotal to future growth,” Fischer noted. “It allows us to monetize the appreciated value of some of our assets, prudently recapitalize our company, while giving us the necessary equity to fund future growth.”

Premier Capital, established in the fall of 2006, has now arranged financings totaling more than \$100 million since its inception. “We have clearly established our company as a significant and reliable source of financing and advisory services for the hospitality industry,” said Jeff McKee, managing director at Premier Capital. “We continue to focus on sourcing equity and debt for hotels and resorts in the \$5 million to \$50 million range per asset.”

“While the fallout from the sub-prime market has made hotel lenders more cautious, we do not anticipate any significant changes over the short term,” said Greg Morris, also managing director at Premier Capital Associates, LLC. “In general, minimum equity requirements in the capital markets are increasing from 15 percent earlier in the year to 20 to 25 percent currently. We continue to have a very active pipeline and expect to significantly surpass our inaugural year’s activity in 2008.”

Premier Capital Associates, LLC, located in Bellevue, Washington, is a national, full-service real estate investment company specializing in debt and equity for hospitality and other income-producing commercial real estate, with relationships across the United States. The company arranges debt and equity for construction loans, acquisition, refinancing, reposition and mezzanine financing. For additional information, please contact either Jeff McKee at 425-957-0600 or Greg Morris at 425-957-0700. Or, visit the company's Web site:

www.premiercapitalassoc.com.