

Release Date: January 16, 2008

COASTAL INVESTORS LLC ACQUIRES THE RESORT AT THE MOUNTAIN Mt. Hood, Oregon Resort Renovation to Fully Complete in Fall 2008

PORTLAND, Ore. – An affiliate of the Coastal Hotel Group, Coastal Investors LLC (“Coastal”), announces the acquisition and scheduled renovation of The Resort at The Mountain at Mt. Hood, Ore. The Resort at The Mountain is now Coastal’s second property in Oregon, joined by Hotel Fifty in Portland. Previously owned by Janice and Ed Hopper, the resort 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 and 8T8 Hospitality LLC. Acquired on Thursday, December 20, 2007, The Resort at The Mountain will undergo \$14 million in renovations which are scheduled for guestroom completion in June 2008 and final completion in fall 2008.

The extensive renovation project is expected to increase leisure travel to the property and elevate the resort from a three-diamond to a four-diamond level. The Resort at The Mountain is a premier golf, ski and meeting resort located just one hour from downtown Portland. With an array of activities, the resort can accommodate couples, families, outdoor enthusiasts, meetings, and event groups. The resort offers 160 guestrooms, 18,000 square feet of banquet space, two restaurants, four tennis courts, 27 holes of golf, a heated outdoor swimming pool, and a professional croquet court.

“We have great things planned for The Resort at The Mountain,” said Yogi Hutsen, president and CEO of Coastal Hotel Group. “This is a unique property in a beautiful area; with huge potential for growth as a luxury destination.”

Nearly every portion of the resort will be enhanced with the renovations. Plans include improvements to the golf course, new spa and fitness facilities, the addition of flat-panel televisions to all guestrooms, and upgrades to the lobby and meeting rooms. Scheurer Architects of Newport Beach, CA will handle exterior design and masterplanning and LRS Architects of Portland will serve as the Executive Architect. MNID Associates of Seattle will design the interior spaces of the rooms and public spaces. Amenities at The Resort at The Mountain include high-speed wireless Internet access and daily newspaper service. The golf course will undergo a complete renovation as well including paved cart paths, bunker renovation and tee and green renovations. John Harbottle Design will be retained to carry out this work.

The Resort at The Mountain is located at 68010 E. Fairway Avenue in Welches, Ore., at the base of the west slope of Mt. Hood. The Resort offers something for everyone with activities including golf, skiing, fly fishing, croquet and tennis along with meeting and banquet space. The high-end

accommodations are ideal for both corporate meetings and leisure travelers. For reservations, call toll-free (866) 407-2262. Contact The Resort at The Mountain directly at (503) 622-3101 or visit the Web site at www.TheResort.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.

8T8 Hospitality LLC is a Portland-based privately-held investment company.

###

Media Contacts: Christy Luther / Louie Richmond

Richmond Public Relations / (206) 682-6979
christyl@richmondpr.com / louie@richmondpr.com