



For Immediate Release

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Shamrock – Hostmark Hotel Fund LP Acquires the Embassy Suites Palm Desert

Schaumburg, IL, March 3, 2007 – The Shamrock-Hostmark Hotel Fund LP closed on its fourth acquisition on February 9, 2007 adding to its portfolio of assets, the Embassy Suites Palm Desert located in Palm Desert, California.

The 198-Key Embassy Suites Palm Desert is situated on California’s highway 111 in the Coachella Valley. Located minutes from the renowned El Paseo shopping/entertainment district and central to the 80 golf courses that surround the property, the Embassy Suites Palm Desert caters to vacationers, discerning business travelers and group destination meeting planners. The three story Spanish Mission style building contains 7,700 square feet of meeting/event space, outdoor pool, spa, six outdoor tennis courts, putting green, fitness center and the Senoma Grille, featuring outstanding regional cuisine. The guest experiences all the desired amenities along with an open courtyard that transitions the public space into a desert oasis, while guestrooms offer incredible views of the San Jacinto and Santa Rosa Mountains.

“This new acquisition adds a formidable asset to the fund’s portfolio and exemplifies the direction the Fund intends to make over the coming months,” said George Buchler, Vice President, Shamrock – Hostmark Hotel Fund LP. “The Fund intends to seek out high quality hotels that would benefit from enhanced management expertise and/or market repositioning through further investment,” Mr. Buchler added.

The Embassy Suites Palm Desert will be operated by Midwest based Hostmark Hospitality Group, the reputable award winning management firm known for delivering performance-driven results. “This asset is a welcome addition to the Hostmark Hospitality Group portfolio. Hostmark Hospitality Group has a successful history of operating in the state of California and with the Embassy Suites/Hilton brand. The Embassy Suites Palm Desert will benefit from the experience of the operating team at Hostmark Hospitality Group,” mentioned Jerome Cataldo, Executive Vice President Development, Hostmark Hospitality Group.

The Fund, co-sponsored by Shamrock Holdings of California and Hostmark Hospitality Group, is actively pursuing value-added full-service and select-service hotels in quality markets. The Fund’s objective is to acquire hotels that require redevelopment, renovation, re-branding and investment management that will provide significant value.

Hostmark Hospitality Group (www.hostmark.com) is a leading hospitality management firm operating upscale full-service hotels and resorts and select service hotels worldwide. Hostmark has a proven long-standing reputation for performance-driven results through superior operating and asset management.

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