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STARWOOD HOTELS' SIZZLING ALOFT BRAND DEBUTS IN DOWNTOWN CLEVELAND

**Catering to the Next Generation of Travelers, Aloft Cleveland Downtown Boasts Prime Location
within the City's Newest Waterfront Lifestyle Development**

STAMFORD, CT, June 13, 2013 – Starwood Hotels & Resorts Worldwide, Inc.® (NYSE:HOT) today announced that its Aloft brand has arrived in downtown Cleveland. Catering to the next generation of travelers, Aloft Cleveland Downtown is ideally located within the brand-new Flats East Bank development. Managed by Carique Hospitality, Aloft Cleveland Downtown features 150 spacious, loft-like rooms, leading-edge technology and a buzzing, social atmosphere.

“Aloft Cleveland Downtown will attract savvy travelers and area professionals to Flats East Bank, the brand-new business and entertainment complex that is revitalizing downtown Cleveland,” said Brian McGuinness, Senior Vice President, Specialty Select Brands for Starwood Hotels & Resorts Worldwide, Inc. “Rising demand for Aloft Hotels in markets worldwide has moved the brand to more than 75 hotels since the brand launched in 2008.”

Aloft Cleveland Downtown is a key element of the Flats East Bank project, which also features an office tower, restaurants, entertainment venues, a riverfront boardwalk and green space. Overlooking the Cuyahoga River, the development boasts dramatic water views and cityscapes. Aloft Cleveland Downtown is easily accessible from Hopkins International Airport via Rapid Transit and just minutes from many downtown attractions including the Warehouse District, the Rock and Roll Hall of Fame, the East 4th Street entertainment district, Playhouse Square and several major sporting venues. The hotel offers more than 3,000 square feet of flexible meeting space, perfect for business meetings and social gatherings.

“Aloft Cleveland Downtown is a terrific addition to the Flats East Bank development with its forward-looking design aesthetic and social atmosphere,” said Iris S. Wolstein, who is developing Flats East Bank along with her son, Scott Wolstein, and Fairmount Properties. “Travelers will be thrilled to stay at the new Aloft and the hotel's *w xyz* bar will undoubtedly emerge as a local hotspot.”

Pioneering initiatives in music, design, and technology have positioned Aloft as a must-have brand for the next generation of travelers. Aloft has reported consistently high guest satisfaction scores since launch, reflecting the success of its modern and vibrant design at an affordable price point. Aloft's social guest experience, with the buzzing *re:mix* lounge and *w xyz* bar, has also earned select hotels within the portfolio designations in TripAdvisor's 2012 "Top 25 Trendiest Hotels in the US" rankings.



About Aloft Hotels

With more than 70 hotels in 10 countries, Aloft has changed the hotel landscape by offering ‘different by design’ style everywhere from Baltimore to Beijing to Bogota to Brussels – and everywhere in between. For more information, please visit www.aloft-hotels.com.

Aloft, like all brands within Starwood's portfolio, is proud to offer the Starwood Preferred Guest^(R) program, the industry's richest loyalty program. To learn more, please visit www.spg.com.

About Starwood Hotels & Resorts Worldwide, Inc.

Starwood Hotels & Resorts Worldwide, Inc. is one of the leading hotel and leisure companies in the world with 1,146 properties in nearly 100 countries and 171,000 employees at its owned and managed properties. Starwood is a fully integrated owner, operator and franchisor of hotels, resorts and residences with the following internationally renowned brands: St. Regis®, The Luxury Collection®, W®, Westin®, Le Méridien®, Sheraton®, Four Points® by Sheraton, Aloft®, and Element®. The Company boasts one of the industry's leading loyalty programs, Starwood Preferred Guest^(R) (SPG), allowing members to earn and redeem points for room stays, room upgrades and flights, with no blackout dates. Starwood also owns Starwood Vacation Ownership, Inc., a premier provider of world-class vacation experiences through villa-style resorts and privileged access to Starwood brands. For more information, please visit www.starwood-hotels.com.

About Flats East LLC

The development team for the East Bank in the Flats is a partnership between The Wolstein Group and Fairmount Properties. The East Bank in the Flats will revitalize and redefine one of the country's most prominent urban landmarks. The first phase of the mixed use development integrates Class A office space, a variety of retail, and abundant park space to create a unique riverfront neighborhood in the heart of the city.

About Carique Hospitality

Management of the Aloft Cleveland Downtown will be handled by Carique Hospitality, owned and operated by Mrs. Bert L. Wolstein, partner in the Wolstein Group, which is developing the Flats East Bank. Mrs. Wolstein has extensive experience as a provider for top-quality hospitality services at the luxurious Glenmoor Country Club in Canton, the Bertram Inn & Conference Center and Barrington Country Club in Aurora. Iris Wolstein, who developed these facilities, manages the acclaimed Four Diamond AAA Leopard Restaurant at the Bertram Inn and also the banquet services as well as other world-class amenities, including two Jack Nicklaus Signature golf courses and the Spa and Salon at Glenmoor. Carique Hospitality will manage the day to day operations at Aloft Cleveland Downtown, including banquets, catering services and conference events.

About Fairmount Properties LLC

Headquartered in Cleveland, Ohio, is a multi-disciplined real estate enterprise that specializes in the development, ownership and management of high-quality, retail led mixed-use specialty centers and districts incorporating new residential, office, hospitality and entertainment uses throughout North America. The majority of these projects are located within college and university based communities as well as top-tier and inner-ring suburbs. Fairmount Properties typically works within the context of public/private partnerships, collaborating with municipalities, colleges and universities to create these unique, multi-faceted developments, a niche it has served successfully since its inception in 1998.