

RE-POSITIONING SUCCESS STORY



**317-Room Hilton
Knoxville, Tennessee
Transition Date
December 2004**

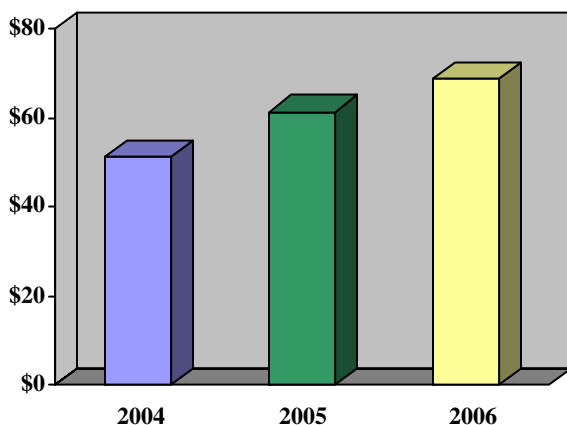
THE CHALLENGE

- **Lack of focused sales and marketing initiatives**
- **Deficiencies in property upgrade program**
- **Marginal service levels and rate integrity**
- **Poor cost control measures**
- **Under-performing food and beverage operations**

SUCCESSSES ACHIEVED

RevPar: Compound Annual Growth of 16% (2005 - 2006)
GOP: Compound Annual Growth of 20% (2005 - 2006)

RevPar



Gross Operating Profit

