

For immediate release:

Penta Hospitality Announces the Acquisition of the Regency Hotel in Greeley, Colorado.

**March 6, 2008
San Jose, California**

Penta Hospitality announced today the acquisition of the Regency Hotel in Greeley, Colorado. Purchased as an independent hotel the company plans on investing over \$1.5M in renovations and marketing and reposition the hotel as a Clarion Inn and Conference Center under a license agreement with Choice Hotels International. With over 27,000 square feet of meeting space, and the only full service hotel in the city, the owners believe they will serve an open segment of the market. Located approximately 50 miles north of Denver, Greeley is home to the University of Northern Colorado. The hotel, located in downtown Greeley is in close proximity to the university and will cater to its hotel needs.

"The hotel will be upgraded and converted to a full service Clarion by late spring" according to Anil R. Patel a principal at Penta Hospitality. This is the sixth hotel acquisition by Penta Hospitality since its formation in January 2007. According to Patel, "this acquisition also closes our Penta Fund A, and we will now move forward with soliciting investments for our new fund".

Scott Holm, who will be the General Manager of the hotel, commented that "it's the only full service hotel with a convention center in Greeley, and there is a pretty good market for that". The management plans to work closely with the community. "We fully intend to make our business and facility a key part of the local area community. Those links have been missing and need to be rebuilt". Holm will be working with the local chamber and visitors bureau and create plans to better serve Greeley and its guests.

About Penta Hospitality:

California-based Penta Hospitality (www.PentaHospitality.com) is a dynamic and vertically integrated hotel and real estate investment, development and management company focused on the North American lodging and hospitality sector. With more than 1250 hotel rooms under operation or development, and additional rooms under contract, Penta Hospitality's principals represent a cutting-edge understanding of the hospitality industry and ownership in eight states. Penta Hospitality's name and mission share the ecosystem commitments with its key stakeholders - the investors, partners, associates, customers and environment - following their mantra, **THE ESSENCE OF HOSPITALITY**™. Anil R. Patel, Tarun S. patel, and Mukesh J. Mowji, are principals of Penta Hospitality.

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