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Kimpton Hospitality Partners II Purchases Hotel Monaco Baltimore

SAN FRANCISCO (June 8, 2011) – Kimpton Hotel Group announced today that KHP II, Kimpton’s proprietary private equity fund, has acquired the historic Hotel Monaco Baltimore.

Located in Baltimore’s former B&O Railroad headquarters from 1906, the 202-room hotel has been managed by Kimpton since it opened in 2009. Just three blocks from the Baltimore Convention Center, the historic adaptive reuse property sits in the heart of the city’s bustling midtown business district, minutes from attractions such as the Inner Harbor, National Aquarium, Hippodrome Theater and the Maryland Science Center. In addition to period architecture and original features such as Tiffany stained glass windows, marble flooring and a cascading marble staircase, Hotel Monaco Baltimore features more than 6,000 feet of meeting space in six separate meeting rooms.

This is the fourth investment for Kimpton’s KHP II Fund, following the purchase last year of Philadelphia’s famed Lafayette Building for conversion to a Hotel Monac in 2012, the purchase of a 50 percent equity stake in the Hotel Palomar Chicago and the 2008 acquisition of what is now the Hotel Palomar Philadelphia. The Hotel Monaco Baltimore is the most recent addition to Kimpton’s Hotel Monaco collection which includes properties in Denver, Seattle, Washington, D.C., Alexandria, Va., San Francisco, Chicago, Portland and Salt Lake City, Utah.

“It is exciting to be in a position right now to acquire such high quality properties, especially those that are already part of the Kimpton family,” said Kimpton Chief Investment Officer and Executive Vice President of Development Joe Long. “Being well poised to move quickly on attractive deals, either to work with developers looking for equity partners or to take over properties in key target markets, has worked to our advantage in this market. We hope this trend continues as we continue to seek assets for acquisition.”

ABOUT KIMPTON HOTELS & RESTAURANTS

San Francisco-based Kimpton Hotels & Restaurants, a collection of boutique hotels and chef-driven restaurants in the US, is an acknowledged industry pioneer and was the first to bring the boutique hotel concept to America. Celebrating its 30th anniversary in 2011, Bill Kimpton founded the company in 1981 and today it is well-known for making travelers feel welcomed and comfortable while away from home through intuitive and unscripted customer care, stylish ambience and having a certain playfulness in its approach to programs and amenities. Adjacent to the hotels are locally-loved, top-rated, destination Kimpton restaurants. Kimpton leads the hospitality industry in ecological practices through its innovative EarthCare program that spans all hotels and restaurants. Market Metrix, a recognized authority and leader in feedback solutions, consistently ranks Kimpton above other hotel companies in luxury and upper upscale segments for customer satisfaction. Privately held Kimpton operates 52 hotels and 53 restaurants in 23 cities. For more information visit www.KimptonHotels.com or call 1-800-KIMPTON.

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