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THE ENERGY OF DOWNTOWN COMES UPTOWN TO HOUSTON'S WEST SIDE

With Chic Hotel Sorella as the Centerpiece, Multi-Use CITYCENTRE Rises on the Former Town & Country Site with Premium Retail, Office, Entertainment and Residential Components

HOUSTON, TX – March 2009 – In Houston, new commercial developments barely register among locals. From non-descript shopping centers and cookie-cutter hotels to bland office buildings and generic apartment concepts, they have seen it all before...over and over again. But with the Midway Companies' ambitious, thoughtfully designed and well-tailored combination of these mixed-use elements into a true destination and pedestrian-oriented urban village, Houstonians and visitors alike may not believe their eyes.

CITYCENTRE is poised to change the character of the city's monied west side (its 77024 Memorial area zip code is the most affluent in the country) with sophisticated, independent and new-to-market lodging, living, dining, retail, entertainment and office offerings for business and leisure travelers, conventioners, locals and residents looking to play, stay or just get away.

At the Center of the Centre: Hotel Sorella Debuts July 2009

Conceived by Houston-based Valencia Group and designed to dazzle by the noted architectural firm, Gensler, who are also responsible for CITYCENTRE as a whole, Hotel Sorella – the Valencia Group's newest brand – is an Italian-inspired, contemporary boutique hotel with details one wouldn't expect outside of the urban core. Cases in point: a one-of-a-kind, floating staircase evocative of modern sculpture plus sleek bar and lounge with central fireplace, active seating and starlit ceiling. Step outside, and you'll find a rooftop infinity pool and event space overlooking CITYCENTRE's central plaza outfitted with luxe loungers, custom lanterns and draped cabanas.

What also makes Hotel Sorella unique is how it serves guests in tandem with neighboring CITYCENTRE amenities. For instance, travelers can get away from it all or work it out onsite at Sorella Spa and fitness facility, or across the plaza at the flagship, 140,000-square-foot Life Time Athletic Club which features highlights such as indoor and outdoor pools, rock climbing wall, squash, more than 400 pieces of cardiovascular and resistance machines, Pilates and yoga salons, group fitness and cycle studios, plus an indoor soccer field and basketball courts. The adjacent 18,000-square-foot Norris Conference Center, connected to the lobby by sky bridge and sharing booking capabilities with the hotel, will serve as an extension of Sorella's meeting and event space and will accommodate groups up to 700.

"Valencia Group chose CITYCENTRE for the introduction of Hotel Sorella, because the project truly represents the next generation of mixed-use developments," said Brad Freels, Chairman and CEO of the Midway Companies. "Hotel Sorella is the perfect fit with CITYCENTRE's distinct blend of elegant retail shops, fine dining, state-of-the-art offices and distinct metropolitan homes."

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Check In and Check It Out

The Hotel Sorella experience will begin as soon as guests arrive. The relaxing atmosphere of the reception area and lobby lounge will provide the comforts and ambience of the most distinctive homes. Hotel Sorella staff will be trained to go above and beyond ensuring each visitor is tended to, no matter what their request or need.

The hotel's 244 expansive guestrooms and suites, conceptualized by the acclaimed design firm, Remedios Siembieda Inc., will have a European-inspired vibe, with stylish furnishings, dark hardwood floors, luxurious bed linens and bath products, plus floor-to-ceiling windows for abundant natural light. Business and leisure travelers will enjoy the latest technologies, including wireless and hard-wired Internet, as well as 42" plasma TVs. Dramatic walk-in showers with custom tile will complete the sensational in-room experience.

"We went through an extensive list of designers and researched many hotels that we thought had an exceptional look and feel," says Charlotte Rogers, Valencia Group's VP of Public Relations. "With the launch of a new brand as well as our award-winning Valencia product, we pride ourselves on creating unique yet timeless designs. You have to 'get it right' the first time!"

Valencia Group execs found environments by Peter Remedios that caught their attention and flew to California for an interview with him. "Sharing similar goals, aesthetics and personalities, we hit it off immediately. Their attention to detail and innovative yet functional aesthetic combined with an experienced and highly-acclaimed staff led us to hire them for the Sorella brand's flagship property at CITYCENTRE," Rogers adds.

Similar sentiments are shared by Doyle A. Graham, Jr., President and CEO of Valencia Group. "With a skilled team of in-house specialists and world-renowned partners, we create hotels inspired by timeless design, capturing the very essence of style and sense of the extraordinary, while complementing the surrounding culture."

Abundant Dining Options Are Always on the Menu

Light bites? Elegant dinners? Asian Fusion and the best of the world's beers? Hotel Sorella and CITYCENTRE will have it all. "There will be a variety of premium restaurants, including noteworthy independents and imports from around the country, but most new to the Greater Houston area," says Rogers. Inside the hotel, you'll find Café Rosé and Bistro Alex, two new and greatly anticipated concepts from Houston-based restaurateur Alex Brennan-Martin, scion of the New Orleans Brennan restaurant clan. On the lobby level, guests will enjoy the Asian-influenced Straits, which originated in San Jose on Santana Row, where Hotel Valencia Santana Row makes its home, and Yard House, an upscale-casual eatery that serves as a mecca for the beer aficionado with more than 100 drafts on tap.

A Brand is Born

The Hotel Sorella (Italian for "sister") brand is positioned as the "precocious sibling" to the Hotel Valencia brand. Sorella is chic, more modern, and while unique to Houston, it's applicable to many other cities and types of projects. There are few independent brands that fill this niche at the same price point as Hotel Sorella. A soft opening is scheduled for July 2009 followed by its formal launch in September. On the drawing board is the second Sorella, planned for Dallas as part of Harvest Partners' Park Lane development.

CITYCENTRE: It was About Time

Opening a game-changing, 37-acre project during uncertain times seems like a gamble, but to Jonathan Brinsden, Executive Vice President and COO of the Midway Companies, the time could not be more right. "There is a demand for office space, a demand for high-end retail and a demand for a luxury hotel in this area," he says. "Two million people can access the site within 20 minutes, and it's viewed by 280,000 cars per day traveling on I-10 and 175,000 cars per day on Beltway 8." So confident is Midway Companies in the development, they have built their own airy, open headquarters, also designed by Gensler, in a tower across from the hotel.

Brinsden's team visited 27 mixed-use projects in 17 cities to gage "what they got right and what they got wrong." "We paid attention to the details," he says. "It's the details that create the urban fabric. Does the retail support the hotel? Does the hotel support the gym? Does the office space support the residential? We want authenticity, not a contrived attempt at urbanity. We don't want to build something that we'll have to rework in a few years. We're building something that is here to stay – like Country Club Plaza in Kansas City or Santana Row in San Jose."

About Hotel Sorella

Slated to debut in July 2009, the 244-room, luxury property with globally influenced design cues, will serve as the flagship for the Sorella brand, an inspired hospitality concept from Valencia Group. Hotel Sorella will also act as a key anchor for CITYCENTRE, a pedestrian-friendly, mixed-use development in close proximity to Houston's Westchase and Energy Corridor business districts, in addition to the affluent Memorial residential area. Property highlights will include dramatic, residential-style guestrooms with dark hardwoods floors; a European-style bar featuring a central fireplace, active seating and starlit ceiling; rooftop pool with draped cabanas and lush courtyard; spa and health club; state-of-the-art meeting and event facilities; plus Café Rosé and Bistro Alex restaurants. For more information, please call 713-973-1600 or log onto www.hotelsorella-citycentre.com.

About Valencia Group

Valencia Group, a Houston-based company, provides management, development, branding and repositioning services for full-service, independent hotels owned by Valencia as well as third-parties. As with Hotel Valencia Santana Row in San Jose, California, and Hotel Valencia Riverwalk in San Antonio, TX, most Valencia sponsored hotels are set in the cultural heart of each city. Valencia Group hotels fuse globally-inspired modern design with Mediterranean influences, becoming popular destinations for guests and visitors alike. Other Valencia Group properties include Hotel Sorella (Houston, Dallas, TX); Hotel Georgia (Vancouver, BC); Hotel Valencia (Austin, TX) and Lumière (Telluride, CO). Valencia Group continues to forge its position as a mixed-use anchor with projects where the right balance of residential, restaurant, retail and office coalesce to create full-spectrum accretive value in great urban settings. For more information, please visit www.valenciagroup.com.

About CITYCENTRE

Developed by Midway Companies, CITYCENTRE is a thoughtfully planned and meticulously executed self-contained community of sophisticated retail, elegant dining, Class-A office space, 22 corporate penthouse residences, luxurious brownstones and lofts, upscale apartments and the 244-room Hotel Sorella, a world-class hospitality and conference facility. Surrounded by European-style open-air plazas and beautifully designed green spaces, CITYCENTRE is also home to Lifetime Athletic, a state-of-the-art urban fitness facility and spa, and Studio Movie Grill, a nine-screen premier cinema. For more information, please visit www.citycentrehouston.com. For more information about Midway Companies, please visit www.midwaycompanies.com.