

December 16, 2008

## The Study at Yale Officially Opens in New Haven

PRESS RELEASE

NEW HAVEN, Conn., Dec 16, 2008 /PRNewswire via COMTEX/ -- Mayor DeStefano to Cut Ceremonial Ribbon at New Hotel on Yale Campus

On Wednesday, December 17, 2008, developer Paul McGowan of Hospitality 3 answers New Haven's need for more upscale lodging with the Grand Opening and ribbon cutting ceremony for The Study at Yale. At 4 pm, New Haven Mayor John DeStefano will join Mr. McGowan to cut a ceremonial ribbon at the entrance of the 124-room hotel at 1157 Chapel Street. A reception will be held immediately after at The Study at Yale's 110-seat, Contemporary Continental Cuisine restaurant, Heirloom.

Located enviably in the heart of Yale's campus, The Study at Yale presents a convenient upscale lodging for guests, visiting dignitaries and corporate travelers. Upon entering, guests find a lobby furnished with comfortable seating, bookcases filled with reading material and a cafe featuring illy coffee, encouraging them to linger and relax.

The Study at Yale is the inspired creation of Paul McGowan, a resident of Woodbury, CT and a former executive of Starwood Hotels and Resorts where he played an integral role in launching W Hotels throughout the world before founding Hospitality 3 in 2003. His concept for The Study at Yale -- to create a sense of place in a sophisticated but relaxed environment that has relevance to its location on campus -- is one he hopes to expand to other campuses and cultural centers.

Of the 124 rooms available at The Study at Yale, there is also the option of the spectacular Presidential Suite and seven "Studies" offering den-like accommodations for added comfort. A dedicated "Artists Studio" suite equipped with an easel and art supplies, for when inspiration calls. Each room is outfitted with a custom designed seersucker bathrobe, stitched with the hotel's logo, a pair of reading glasses.

The amenities at the fully wireless The Study at Yale include 3,000 square feet of high-tech meeting space, including a private penthouse level lounge featuring unparalleled views of the University's distinctive gothic buildings and interior courtyards.

For more information on The Study at Yale, please visit [www.studyhotels.com](http://www.studyhotels.com).

### ABOUT HOSPITALITY 3

Hospitality 3 is a development company with active investments and management involvement in several large-scale hotel projects worldwide. The company has offices in New Haven, CT and Manhattan, NY. The company's skilled management team has more than 50 years of combined experience in the design, planning and execution of hospitality development projects.

SOURCE Hospitality 3