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**CO-OWNERS JOSEPH MOINIAN AND DAVID ADELIPOUR JOIN NYC & COMPANY'S
EXECUTIVE DIRECTOR FOR HOTEL MELA'S OFFICIAL RIBBON CUTTING**

-Renowned hospitality figures commemorate opening of New York City's first hotel to open in 2007-

NEW YORK, NY – Hotel Mela co-owners Joseph Moinian of The Moinian Group, David Adelipour and Joseph Orfali of O&O Properties, joined Executive Director of NYC & Company Timothy McGuinness yesterday to officially open Hotel Mela. Tecton Hospitality, headed by CEO Richard Mallard, and its boutique division, Desires hotels, along with O&O Properties joined forces for this, their first New York venture. The ribbon-cutting commemorated the first new construction to be erected on what is considered “Hotel and University Club Row” in over 20 years, and the first hotel in New York City to open in 2007.

“We are very excited to celebrate the official opening of Hotel Mela today, and the success of the partnership between Tecton Hospitality and O&O Properties,” said Joseph Moinian, The Moinian Group.

Located on West 44th Street, Hotel Mela is within a short walking distance to Times Square, Broadway and is surrounded by the city’s cultural, historic and entertainment landmarks. To celebrate the opening, Hotel Mela, the 229-room hotel that combines the rich culture and history of New York with the high style and fine art of Italian living, is offering its first guests an introductory rate of \$239 per night in a Superior guest room from January 8th through the month of February*.

“We are pleased to welcome Hotel Mela to the Big Apple. The hospitality industry is thriving with hotel development and renovations continuing throughout the five boroughs. Hotel Mela is opening at a perfect time since New York City is coming off a record breaking year for travel and tourism in 2006

and we expect over 44 million visitors this year,” said Timothy McGuinness, Executive Director, NYC & Company.

Hotel Mela emphasizes a unique approach to hospitality with their exclusive ‘At Home Sophistication’ design concept, defined as “the little touches and accents that provide the ultimate in comfort, style, luxury and familiarity of home.” With a revolutionary approach to concept and design, the hotel’s overall philosophy is to deliver service based upon the guests’ desires which far exceed their expectations. Desires Hotels has created “Your Desires”, a signature program that supports this concept and is offered at designated hotels within the Desires Boutique Division. Hotel Mela’s “Your Desires” program will center on the diverse and culturally rich New York marketplace, bringing to hotel guests the very best the city has to offer along with comfort and personal requests. Highlighting the “Your Desires” program is a POD-cast program available for downloading by guests and featuring hotel information as well as the latest news on cultural events and entertainment happenings in the city during their visit.

The name Mela when translated means “Apple”. The name Hotel “Mela” honors the significant role Italian culture has played in New York City’s history. New York’s influence is apparent throughout the public spaces that feature a collection of hand-selected artwork of landmark buildings and historic districts.

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**Introductory rates based on availability excluding February 2nd through 11th, 2007.*

**For more information visit the website at www.hotelmela.com or contact us at 1-877-452-6352.
Rates starting from \$439 per room, per night winter season 2007.**

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Tecton Hospitality and Desires Hotels, the boutique division, provide a wide range of management services to both institutional and individual owners of hotels in the United States and Caribbean. The Desires portfolio currently includes the award-winning 93-room Sagamore Hotel, the 66-room Wave Hotel, the 83-room Circa 39, the 40-room Hotel Astor, the 61-room Betsy Ross Hotel and the 87-room condo hotel The Strand Ocean Drive in Miami Beach, Fla., the award-winning 84-room San Juan Water & Beach Club Hotel in San Juan, Puerto Rico, the 110-room Glenn Hotel in Atlanta, Ga., the 235-room Hotel Mela in New York City, NY and the soon to be open 229 room Seven Stars Resort & Residences in Turks and Caicos.

The Miami-based company also operates franchise hotels, including full-service properties and resorts under the Sheraton, Marriott, Hampton Inn, Choice and Holiday Inn brands. For more information about Tecton Hospitality, call (305) 577-8484 or visit www.tectonhospitality.com or www.desireshotels.com.

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EDITORS’ NOTE:

High-resolution color photos and renderings are available upon request. For media previews please contact Trica Jean-Baptiste.