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OMAHA, NEBRASKA WAKES UP TO THE SMARTEST TREND IN TRAVEL

Opening in 2010, Element Omaha Midtown Crossing
is Starwood's first Omaha property

White Plains, N.Y./ Omaha, Neb. – Sept. 25, 2008 -- Starwood Hotels & Resorts Worldwide, Inc. (NYSE:HOT) today announced an agreement with Mutual of Omaha to open an Element hotel at Midtown Crossing at Turner Park. Element Omaha Midtown Crossing is scheduled to open in late 2010 as part of an exciting, new mixed-use development.

Inspired by Westin™ Hotels & Resorts, Element is Starwood's newest hotel concept and the first hotel brand to mandate that all hotels pursue the U.S. Green Building Council's (USGBC) LEED certification. As Starwood's first property in Omaha, the 132-room, new-build hotel will offer a new extended stay experience with inspiring public spaces, modern style and eco-friendly design.

Awaken to Smart Design

The Element brand's unique design philosophy is evident the moment guests arrive. After passing through a signature portal that provides a literal bridge to the Element interior, guests will be greeted with streams of natural light from a multi-storied window wall.

“Every aspect of Element Omaha Midtown Crossing will be designed to help guests recharge and be at their best while they are traveling,” said Brian McGuinness, Vice President of Element and Aloft Hotels. “Our guests will be able to experience a whole new perspective on extended stay travel in the dynamic city of Omaha, as well as easy access to the area’s artistic, cultural and recreational offerings.”

The smart design and clever use of space in the hotel’s guest rooms will rejuvenate and energize guests for work or play. Guests will be able to customize their rooms to meet their needs with the multi-purpose, modular furniture, swiveling flat-screen televisions, large desks with open shelving and custom-designed closets. Rooms will also offer a fully equipped kitchen that features modern, ENERGY STAR-rated appliances and all the utensils necessary to prepare a gourmet meal. Guests will rest soundly in the signature Heavenly® Bed, and wake up and recharge each morning in a sleek, spa-inspired shower.

A Vital Travel Hub

Element Omaha Midtown Crossing will be part of Omaha’s most exciting, new development – a million-square-foot, mixed-use project that combines luxury condominiums and apartments with restaurants, retail and entertainment venues anchored by the revitalized and expanded Turner Park. Located at the western gateway to downtown Omaha and just minutes away from four Fortune 500 headquarters and two major universities, Midtown Crossing is the ideal location for this new extended stay hotel.

“We’re thrilled to welcome Starwood’s newest lifestyle hotel brand to Midtown Crossing at Turner Park. Element Omaha Midtown Crossing brings an exciting and upscale new dimension to our project and to Midtown Omaha,” said Mutual of Omaha Senior Vice President John McClelland. “Corporate extended stay housing has always been an important part of our plans for Midtown Crossing, and through this stylish new Element, we can meet that need as well as serve traditional travelers.”

Space to Live Your Life

A signature breakfast offering, fitness area and uninterrupted indoor/outdoor public spaces will deliver everything the guests need to work, relax or socialize on their schedule. Intuitive staff will provide guests the personalized attention they need and the space they desire to maintain balance while away from home.

Element Omaha Midtown Crossing will also feature approximately 1,000 square feet of meeting space, an integrated technology center and library, as well as café seating, a workspace and a flexible lobby space. For breakfast, guests will be able to choose among several options, including its signature hot breakfast sandwich, fresh fruit and cereal bar.

Great for the Earth, Great for Guests

Element is making history by requiring all its hotels to pursue the U.S. Green Building Council’s (USGBC) LEED certification. The brand’s green features are cleverly designed to

be as aesthetically appealing as they are eco-friendly, so guests never compromise on style and comfort. Element Hotels will be equipped with energy-efficient, stainless steel appliances and lighting, amenity dispensers in the showers to reduce waste and water-efficient faucets and fixtures. Guests can continue daily routines such as recycling papers and plastics, as well as using green materials. Even the ubiquitous “Do Not Disturb” sign will be replaced with an environmentally-friendly magnet.

About Midtown Crossing at Turner Park

Owned by Mutual of Omaha and developed by ECI Investment Advisors, Midtown Crossing at Turner Park is a 15-acre, mixed-use urban development in the heart of Omaha’s historic midtown neighborhood. Built around an expanded and revitalized Turner Park, the million-square-foot development includes nearly 500 condominium and apartment units as well as more than 220,000 square feet for restaurants, retailers and entertainment venues along with parking for more than 3,000 vehicles. For more information, please visit www.midtowncrossing.com.

ECI Investment Advisors, with offices in Chicago, Omaha and Richmond, Va., is the hotel’s developer. Aimbridge Hospitality, a hotel management company based in Carrollton, Texas, will manage Element Omaha Midtown Crossing. Champ Hospitality of Carrollton serves as the hotel development consultant and The Weitz Co. is the general contractor on the project.

About Starwood Hotels & Resorts Worldwide, Inc.

Starwood Hotels & Resorts Worldwide, Inc. is one of the leading hotel and leisure companies in the world with approximately 900 properties in more than 100 countries and 155,000 employees at its owned and managed properties. Starwood Hotels is a fully integrated owner, operator and franchisor of hotels, resorts and residences with the following internationally renowned brands: St. Regis(R), The Luxury Collection(R), W(R), Westin(R), Le Meridien(R), Sheraton(R), Four Points(R) by Sheraton, and the recently launched Aloft(SM), and Element(SM). Starwood Hotels also owns Starwood Vacation Ownership, Inc., one of the premier developers and operators of high quality vacation interval ownership resorts. For more information, please visit www.starwoodhotels.com.

(Note: This press release contains forward-looking statements within the meaning of federal securities regulations. Forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties and other factors that may cause actual results or events to differ materially from those anticipated at the time the forward-looking statements are made. These risks and uncertainties are presented in detail in our filings with the Securities and Exchange Commission. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that results and events will not materially differ. We undertake no obligation

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