



FOR IMMEDIATE RELEASE

**CONTACT: Anna Long @ (512) 334-2070
Annette Norman @ (830) 980-4014
Cindy L. Bower, CHA @ (713) 876-0588**

CALIBRE HOSPITALITY ACQUIRES CANYON OF THE EAGLES LODGE

Hospitality Company Enters Market with Purchase of Unique Property

Austin, TX, December 29, 2009 -- Calibre Hospitality, LLC announced today that it has purchased the assets and business of Canyon of the Eagles Lodge, a full-service nature resort with 64 guest rooms, a conference center, a full-service restaurant, and several amenities, located on the mouth of Lake Buchanan and the Colorado River in hill-country Burnet County, Texas. Calibre Hospitality purchased the property for an undisclosed price from its former owner, Canyon of the Eagles, Limited. Calibre Hospitality assumed ownership and operational responsibility for the property on October 15, 2009. John Ed Stepan, principal of Ranch Investments & Associates, represented the Seller.

Under terms of a management agreement, the property will be operated by a subsidiary of Calibre Management, Inc., a professional hospitality company with considerable experience in nature-based tourism, national and state parks, and other unique projects. Canyon of the Eagles Lodge will be operated under a new name: Canyon of the Eagles – A Calibre Resort.



Calibre President and CEO Cindy L. Bower, CHA, who is a certified hotel administrator with operating experience in Yosemite, Yellowstone, Sequoia, and Grand Canyon National Parks, cited the resort's distinctive setting and appeal in an announcement to the company associates. "Canyon of the Eagles fits the operating profile that Calibre is seeking. While we are continually looking for opportunities to grow our business, we are most interested in properties that have unique natural settings, desirable locations, solid facilities, and room to expand. Canyon of the Eagles is such a place and we are very excited to develop its tremendous potential."

Canyon of the Eagles – A Calibre Resort ("COE") is positioned on approximately 45-leased acres in a 940-acre pristine and public Park owned by the Lower Colorado River Authority (LCRA), a non-profit utility company. This unique nature resort was built in 1998 by Canyon of the Eagles, Ltd. in a private-public partnership with LCRA.

Bower also commented, "We are fortunate to have such a wonderful landlord in LCRA, and will benefit from the dedication of their staff and other park partners. We look forward to building a strong relationship with the local communities and to provide opportunities for those interested in hospitality." Calibre plans to make extensive capital improvements to the property in the next 18 months. "Our mission is to provide each and every guest a memorable, positive, and unique "experience". Once you stay with us, you will truly understand that we are true to our mission," Bower added.

-more-

The facilities were designed by the award winning Lake Flato Architects from San Antonio, Texas. Facilities include 64 total guest rooms located within 16 separate buildings, a hillside restaurant featuring signature items, retail & guest service area, 3,200 square feet of conference space with three breakout rooms, the Eagles Nest Board Room, a unique swimming pool, and several other amenities. Located within the 940-acre Park are multiple fishing piers along three miles of private lakefront, an outdoor amphitheater, 14 miles of designated nature trails, 34 campsites with water and shower facilities, 25 RV sites, and the popular *Austin Astronomical Society's Eagle Eye Observatory* for stargazing. Recreational tours are available through *TG Canoes and Kayaks* for scenic cruises, bird watching, kayaking, paddleboats, pontoon boats, rock climbing, caving, and other outdoor adventures. Interpretative programs consist of guided educational hikes, cowboy poetry, reptile programs, the Owl Prowl, movies under the "Stars", and other educational and entertaining programs. Canyon of the Eagles benefits from its favorable proximity to Lake Buchanan and Austin, unique hill country shopping and special attractions, educational and recreational activities, and its private and unique setting.

Canyon of the Eagles Rates and Special Deals

Regular rates for guest rooms at Canyon of the Eagles range from \$159 to \$189 per night and include the featured group programs. The Resort also offers packages that include meals and private activities. Hurry...special deals are in effect right now for \$129 per guest room per night (some restrictions apply). Reservations can be made online at www.canyonoftheeagles.com or by calling (800) 977-0081.