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## **Olympia Development renovates The Inn by the Sea for \$12m**

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Olympia Development has started renovating a nationally recognized luxury inn property on the coast of Maine.

Renovating a well-known hotel is one thing. Transforming one that has grown into an icon takes that challenge to an entirely new level. But that's precisely what Olympia Development has eagerly tackled with its renovation of the Inn By The Sea, the seaside hotel that has established itself as a premier destination in a state dominated by top-tier vacation facilities.

Olympia's intensive \$12 million, seven-month renovation program - which closed the inn and is underway now and will continue during the upcoming winter so the hotel will be up and running for summer 2008 - is designed to expand and modernize the facility to meet the needs of today's travelers. That starts with guest accommodations - not only will all 43 existing rooms be renovated, plans call for the addition of 14 suites furnished with fireplaces.

The guest room upgrades don't end there. To further visitors' comfort, bathrooms in each guest room will be expanded to twice their original size. Add to that the challenge of highly individual design - 48 of the rooms will feature specific, one-of-a-kind layouts.

Consistent with other recent Olympia projects, the Inn By The Sea will also have its share of "green," environmentally-conscious design features. Plans call for the addition of a 5,500 s/f full service spa and exercise facility, where Olympia plans to pursue LEED certification. Since Olympia previously completed a LEED-certified facility, this was a natural fit.

Other additions and upgrades include the following:

- \* An additional 1,700 s/f of meeting space
- \* Expanded service facilities
- \* Expanded food and beverage areas
- \* Lobby fireplace
- \* New window glazing

Company executives are confident visitors will welcome the inn's new and updated features.

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