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CONSUMER DISCRETIONARY SECTOR
HOTELS RESTAURANTS & LEISURE INDUSTRY

June 18, 2008 11:40 AM ET

McDonald's Corp. (MCD:NYSE)

LAST \$58.56 USD CHANGE TODAY -0.65 -1.09% VOLUME 2.0M [MCD On Other Exchanges](#)

As of 11:25 AM 06/18/08 All times are local (Market data by Reuters is [delayed](#) by at least 15 minutes).

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Investrend 06/17/2008 11:09 PM ET

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Morgans Hotel Forms Venture To Develop Ames In Boston, Commits \$10M For 35 Pct Stake

June 18, 2008 (FinancialWire) Morgans Hotel Group Co. (NASDAQ: MHGC) said that it is forming a venture to develop the Ames Hotel in Boston, which is expected to open in the third quarter next year.

The venture will spend \$75 million on the project, with Morgans Hotel committing \$10 million for a 35 percent interest. The other venture partners are Normandy Real Estate Partners and Ames Hotel Partners.

Morgans Hotel will run the property under a long-term management contract. It expects the project to contribute to earnings before interest, taxes, depreciation and amortization quickly once completed.

Morgans said that the landmark Ames Building, constructed in 1889, will have about 115 guest rooms when renovated. It is expected to qualify for federal and state historic rehabilitation tax credits.

Shares of Morgans Hotel Group rose four cents to close at \$12.59 Tuesday.

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