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Jim Long, founder of Heritage Hotels & Resorts, Inc.

Entrepreneur of the Year

Albuquerque-based Businessman Jim Long Honored by the Minority Business Development Administration in Washington, D.C. as the MBDA Entrepreneur of the Year for 2006.

Jim Long, a Hispanic entrepreneur and founder of Heritage Hotels & Resorts, Inc. was named the 2006 National Minority Retailer of the Year award winner during the 24th National Minority Enterprise Development (MED) Week conference in Washington, D.C..

"The MBDA Entrepreneur of the Year award honors entrepreneurs whose ingenuity, hard work and perseverance have created and sustained successful, growing business ventures,"

said National MBDA Director Ronald N. Langston. "Mr. Long along with the remaining MBDA national winners truly exemplifies what it means to be a successful entrepreneur who has created wealth and jobs for building and sustaining economy and the community."

"Receiving the National Minority Retail Firm of the year award is recognition of the tremendous accomplishments of all the associates of Heritage Hotels and Resorts," said Jim Long, President of Heritage Hotels and Resorts, Inc. "Our associates are hardworking and dedicated Individuals. Each associate has been courageous in committing to create a hotel company that recognizes and promotes the local culture of their communities."

Jim Long, a Hispanic business owner, co-founded American Property Management Corporation (APMC) in 1992, which has grown to become one of the largest hotel owners and management companies with over \$300 million in annual revenue. Beginning as a division of APMC, Heritage Hotels and Resorts, Inc. began as a concept in 2000 to create hotels that reflected the local community where they

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reside through its architecture, interior design, landscaping, art, music, cuisine, and entertainment.

Currently the Heritage portfolio consists of six culturally distinct hotels in two states surpassing \$33 million in revenues in 2005 and expecting to double revenues over the course of the next 5 years through internal growth and new acquisitions. The company employs 750 people with the Majority of the company's leadership composed of minorities and female executives.

As an avid community supporter, the company created the Montezuma Ball, an annual event in Albuquerque, NM, which has provided over \$750,000 to local charities in the past six years.

Also the company established a Heritage Scholarship at the University of New Mexico in the field of regional architectural design giving four \$5,000 annual scholarships to university students.

"The recognition by MBDA at the national and regional levels reflects a commitment to support minority entrepreneurs," said Mr. Long. "Often in our daily process of building our companies we don't take a moment to recognize the achievements that have been made. The MBDA awards allow such a moment to occur."

Long was one of seven Outstanding National Minority Entrepreneurs of the Year award winners recognized at the Annual National MED Week Awards Gala held on September 1, 2006 at the Omni Shoreham Hotel in Washington, DC.. **HM&T**