



Innkeepers USA Trust (ticker: KPA, exchange: New York Stock Exchange (.N)) News Release - 31-Jan-2008

**2007 Dividend Allocation – June 30, 2007 to December 31, 2007**

**Innkeepers USA Trust Announces 2007 Dividend Allocation  
for the Period from June 30, 2007 to December 31, 2007**

PALM BEACH, Fla., January 31, 2008—Innkeepers USA Trust, formerly Grand Prix Acquisition Trust, a hotel real estate investment trust (REIT), today announced the characterization of dividends declared in 2007 for income tax reporting purposes.

Series C cumulative preferred share dividend characterization:

<u>Declaration Date</u>	<u>Record Date</u>	<u>Payment Date</u>	<u>Dividend Per Share</u>	<u>Capital Gain</u>	<u>Unrecaptured Sect. 1250 Gain</u>	<u>Return of Capital</u>
09/01/07	09/28/07	10/30/07	0.50	0.00	0.00	0.50
12/14/07	12/31/07	01/29/08	0.50	0.00	0.00	0.50
			\$1.00	\$0.00	\$0.00	\$1.00

No portion of the dividends declared in 2007 represented foreign taxes. None of the preferred dividends paid by the company were qualified dividends. The CUSIP number for the Innkeepers USA Trust Series C cumulative preferred shares is 4576JO 40 1.

Registered holders of Innkeepers USA Trust cumulative preferred shares who received any of the dividends specified in the tables above will receive an Internal Revenue Service (IRS) Form 1099-DIV from Computershare Investor Services, L.L.C., the company's dividend paying agent. The Form 1099-DIV will report the dividends paid with respect to 2007. Shareholders whose shares are held in "street name" will receive an IRS form from the bank, brokerage firm, or other nominee holding their shares.

The regular cumulative preferred share dividend declared on December 14, 2007 for shareholders of record as of December 31, 2007, and payable on January 29, 2008, will be reported on shareholders' year 2007 Form 1099.

The information in the tables above will be necessary in order to properly report the company's dividends on your federal income tax return. The laws governing state taxation of REIT distributions may vary, and may not be the same as those governing your federal income taxes. The company cannot advise shareholders on how distributions should be reported on their individual tax returns because federal and state tax laws affect individuals differently.

For more information about Innkeepers USA Trust, visit the company's web site at [www.innkeepersusa.com](http://www.innkeepersusa.com).

*For Immediate Release*

Contact:  
Dennis Craven (Company)  
Chief Financial Officer  
(561) 227-1302