

Select Major U.S. Hotel Sales – YTD Q2 (Mid Year) 2010

Property	Location	No. of Rooms	Estimated Sales Price	Estimated Price/Room	Buyer	Seller
Tropicana Casino and Resort	Atlantic City, NJ	2129	\$200,000,000	\$93,941	Investor group led by Carl Icahn	Tropicana Entertainment Inc
Hilton Minneapolis	Minneapolis, MN	821	\$155,500,000	\$189,403	DiamondRock Hospitality Co.	Marquette LLC (JV Starwood Capital Group & Haberhill LLC
Hyatt Regency Boston	Boston, MA	498	\$112,000,000	\$224,900	Chesapeake Lodging Trust	Hyatt Hotels Corp.
InterContinental Buckhead	Atlanta, GA	422	\$105,000,000	\$248,815	Pebblebrook Hotel Trust	Intercontinental Hotels Group PLC
Sofitel Washington, DC Lafayette Square	Washington, DC	237	\$95,000,000	\$400,844	LaSalle Hotel Properties	Gem Realty Capital Inc.
Sir Francis Drake Hotel	San Francisco, CA	416	\$90,000,000	\$216,346	Pebblebrook Hotel Trust	Chartres Lodging Group
W The Court & W The Tuscan	New York, NY	320	\$78,000,000	\$243,750	St. Giles Hotels, LLC	Starwood Hotels & Resorts Worldwide Inc.
Embassy Suites Tampa-Downtown Convention Center	Tampa, FL	360	\$77,000,000	\$213,889	RLJ Lodging Fund III	WMB III LLC
Doubletree Hotel Bethesda	Bethesda, MD	269	\$67,100,000	\$249,442	Pebblebrook Hotel Trust	Thayer Lodging Group
Los Angeles Marriott Downtown	Los Angeles, CA	469	\$63,000,000	\$134,328	Shenzhen New World Group Co.	GE Capital
Buckingham Hotel	New York, NY	100	\$60,000,000	\$600,000	UBS Realty Investors	James 57 Owner LLC
Seville Hotel Miami Beach *	Miami Beach, FL	300	\$57,500,000	\$191,667	Seville Acquisitions LLC (Marriott International)	2901 Beach Ventures LLLP (Fortune International and Lionstone Group)
Houston Marriott Energy Corridor	Houston, TX	206	\$50,750,000	\$246,359	Apple Nine Hospitality, Inc.	MWE Houston Property LP
Radisson Hotel Bloomington By Mall of America **	Bloomington MN	403	\$50,000,000	\$124,069	Whelock Street Capital	Wirth Cos. Inc.
Watergate Hotel***	Washington, DC	251	\$45,000,000	\$179,283	Euro Capital Properties	PB Capital Corp.
Raffles L'Ermitage	Beverly Hills, CA	119	\$44,800,000	\$376,471	Viceroy Hotel & Resorts	Colony Capital
Embassy Suites Anchorage	Anchorage, AK	169	\$42,000,000	\$248,521	Apple Nine Hospitality, Inc.	Denali Lodging LLC
Red Roof Inn Washington, DC - Downtown	Washington, DC	196	\$40,000,000	\$204,082	RLJ Lodging Fund III	LNR Partners Inc.
Limelight Lodge	Aspen, CO	126	\$37,925,000	\$300,992	Aspen Skiing Company LLC	New Limelight LLC
Holiday Inn at Wall Street	New York, NY	113	\$34,800,000	\$307,965	Hersha Hospitality Trust	Maiden Hotel LLC (McSam Hotel Group)
Tuscan Inn at Fisherman's Wharf	San Francisco, CA	221	\$34,000,000	\$153,846	JV Abacus Lodging Investors LLC & Edge Principal Advisors LLC	Kimpton Hotels & Resorts
Ambassador East Hotel	Chicago, IL	285	\$25,000,000	\$87,719	Ian Schrage Company	N/A
Renaissance Westchester Hotel	West Harrison, NY	347	\$24,800,000	\$71,470	Sunstone Hotel Investors, Inc.	N/A
Hampton Inn & Suites - Beale Street	Memphis, TN	144	\$20,000,000	\$138,889	Fairwood Hospitality Investors LLC	Belz Realty Company LLC
Sea Crest Resort & Conference Center	Falmouth, MA	266	\$19,400,000	\$72,932	JV Scout Real Estate Capital & ING Clarion Partners	SCRRA Associates LP
Le Meridien Dallas North	Dallas, TX	258	\$17,000,000	\$65,891	HEI Hospitality Fund III	APHM-ND LP
Crowne Plaza Boston Hotel Natick	Natick, MA	251	\$17,000,000	\$67,729	DDH Hotel Natick/Worcester LLC	Natick Hotel Associates (Belz Enterprises)
Crowne Plaza Hotel at Lincoln Square****	Worcester, MA	243	\$16,800,000	\$69,136	Massachusetts College of Pharmacy and Health Sciences	Lodgian Inc.
Rancho Valencia,	Rancho Santa Fe, CA	49	\$15,200,000	\$310,204	5921 Valencia Circle	Collins Cos
Hotel Highland at Biltmore	Phoenix, AZ	119	\$14,800,000	\$124,370	Stoneridge Capital Partners	JV JMI Realty & Aimbridge Hospitality
Courtyard by Marriott*****	St. Louis, MO	125	\$13,075,000	\$104,600	Maryville University St. Louis	Maryville Hotel SPE LLC
SpringHill Suites Portland Hillsboro	Hillsboro, Or	106	\$12,500,000	\$117,925	Hillsboro Hotel Landlord LLC (WP Carey & Co LLC)	Orenco Hospitality LLC
Sheraton Hotel	Pleasanton, CA	170	\$12,300,000	\$72,353	Pleasanton Lodging LP	Mesa West Capital
Hampton Inn & Suites Miami-West	Miami, FL	121	\$11,900,000	\$98,347	Apple Nine Hospitality, Inc.	GFII DVI Cardel Dorat, LLC
Casa Madrona Hotel & Spa	Sausalito, CA	63	\$11,400,000	\$180,952	SIMA Management Corp.	Guy Mitchell
Embassy Suites Fort Myers - Estero	Estero, FL	150	\$11,300,000	\$75,333	RLJ Lodging Fund III	Carroll Hotel 21 LLC
Holiday Inn - San Jose/Silicon Valley	San Jose , CA	208	\$10,500,000	\$50,481	360 Global Venture Group LLC	San Jose Hotel LP
TownePlace Suites	Panama City, FI	103	\$10,600,000	\$102,913	Apple Nine Hospitality, Inc.	Sunbelt Hospitality
Hotel Hana-Maui	Hana, Maui, HI	66	\$10,420,000	\$157,879	Heavenly Hana LLC (Amstar)	Ohana Hotel Company
Former Holiday Inn*****	Brentwood, TN	244	\$10,100,000	\$41,393	Eagle Hospitality Inc.	N/A
Canterbury Hotel	Indianapolis, IN	99	\$10,000,000	\$101,010	Stutz Business Center LLC	123 S Illinois Associates (Fortunato Family)
Holiday Inn Charleston Historic District	Charleston, SC	126	\$10,000,000	\$79,365	Noble Investment Group	N/A

Source: CB Richard Ellis (CBRE) has compiled the above information from sources deemed reliable, and the information is thought to be correct, however CBRE cannot warrant absolute accuracy of all the data. Use of this information without verification from original sources is at your own risk.

* Hotel closed at time of sale

** Transaction included adjacent Water Park of America

*** Hotel closed at time of sale

**** Hotel purchased by Massachusetts College of Pharmacy and Health Sciences for conversion to student housing and classroom space dormitory

***** Hotel closed for more than two years

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