

SELECT MAJOR U.S. HOTEL SALES SURVEY - Q3 2016

Q	PROPERTY	LOCATION		NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ ROOM	BUYER	SELLER
Q3	Hilton Birmingham Perimeter Park	Birmingham	AL	205	\$13,250,000	\$64,634	Peachtree Hotel Group	N/A
Q3	Royal Palms Resort and Spa	Phoenix	AZ	119	\$88,250,000	\$741,597	Hyatt Hotels Corp.	Lowe Enterprises
Q3	Legacy Suites - Tolleson	Tolleson	AZ	442	\$16,600,000	\$37,557	Siegel Group Nevada, Inc.	Strata Equity Group, Inc.
Q3	Renaissance Esmeralda Indian Wells Resort & Spa	Indian Wells	CA	560	\$75,900,000	\$135,536	Bixby Bridge Capital	FelCor Lodging Trust Inc.
Q3	Hilton Irvine Orange County	Irvine	CA	306	\$80,000,000	\$261,438	Infinity Realty Advisors	DiNapoli Capital Partners
Q3	San Diego Marriott La Jolla	La Jolla	CA	372	\$130,900,000	\$351,882	Carey Watermark Investors 2 Inc.	HEI Hotels and Resorts
Q3	Holiday Inn Los Angeles - LAX Airport	Los Angeles	CA	405	\$52,500,000	\$129,630	Esong Group	CIM Group
Q3	San Jose Marriott	San Jose	CA	510	\$154,000,000	\$301,961	Carey Watermark Investors 2 Incorporated	CBRE Global Investors
Q3	San Mateo Marriott San Francisco Airport	San Mateo	CA	476	\$132,000,000	\$277,311	Oracle Hospitality Investment LLC	Tarsadia Investments
Q3	Boulder Marriott	Boulder	CO	157	\$61,400,000	\$391,083	Summit Hotel Properties, Inc.	BRE Select
Q3	Country Inn & Suites By Carlson, Denver International Airport.	Denver	CO	193	\$15,500,000	\$80,311	Stonebridge Hospitality	Sand Companies, Inc.
Q3	Hyatt Regency Denver Tech Center	Denver	CO	451	\$96,000,000	\$212,860	Columbia Sussex Corp.	JMI Realty
Q3	Club Quarters	Washington	DC	161	\$52,400,000	\$325,466	AI Srailya Holding Group	Rockwood Capital
Q3	The Graham Hotel Georgetown	Washington	DC	57	\$37,000,000	\$649,123	Legacy Hotel Group	Mast Capital
Q3	Hampton Inn & Suites Downtown	Gainesville	FL	124	\$27,000,000	\$217,742	Key International	Ashford Hospitality Trust Inc.

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Q3	Crest Hotel Suites	Miami Beach	FL	69	\$24,000,000	\$347,826	Blue Road	Crest Group Ltd.
Q3	Hotel Indigo Sarasota	Sarasota	FL	95	\$16,770,000	\$176,526	Innisfree Hotels	Paradise Hotel Group
Q3	Hyatt Place Sarasota/Bradenton Airport	Sarasota	FL	114	\$16,100,000	\$141,228	Lodgco Hospitality LLC	Winds Lodging Sarasota LLC
Q3	Westin Tampa Harbour Island	Tampa	FL	299	\$42,350,000	\$141,639	Walton Street Capital	Blackstone
Q3	Home2 Suites by Hilton	Atlanta	GA	128	\$24,600,000	\$192,188	Apple Hospitality REIT, Inc.	N/A
Q3	Aloft Atlanta Downtown	Atlanta	GA	254	\$43,550,000	\$171,457	JV Condor Hospitality Trust, Inc. & Three Wall Capital	DB Hotel Atlanta, LLC
Q3	Hotel Indigo	Chicago	IL	165	\$24,900,000	\$150,909	Interwest Capital Corporation	N/A
Q3	Public Chicago Hotel	Chicago	IL	285	\$60,000,000	\$210,526	JV Gaw Capital Partners & Shapack Partners	JV Ian Schrager Company & Morgan Stanley Real Estate Funds
Q3	Aloft Leawood-Overland Park	Leawood	KS	156	\$22,500,000	\$144,231	Condor Hospitality Trust	Leawood ADP, Ltd
Q3	Hyatt Regency Wichita	Wichita	KS	303	\$20,000,000	\$66,007	Ruffin Companies	City of Wichita KS
Q3	Capri Casino Hotel Lake Charles	Westlake	LA	493	\$134,500,000	\$272,819	Kicks Entertainment LLC	Isle of Capri Casinos Inc.
Q3	Envoy Hotel	Boston	MA	136	\$112,500,000	\$827,206	Hersha Hospitality Trust	Norwich Partners
Q3	Nine Zero	Boston	MA	189	\$85,100,000	\$450,265	Thayer Lodging Group	Kimpton Hotels & Restaurant Group
Q3	Taj Boston	Boston	MA	273	\$125,000,000	\$457,875	JV New England Development & Eastern Development & Rockpoint Group, & Lubert Adler & Highgate	Indian Hotels Co.
Q3	Holiday Inn Boston-Brookline	Brookline	MA	228	\$74,000,000	\$324,561	Westbrook Partners	Linchris Hotels

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Q3	Sea Crest Beach Hotel	North Falmouth	MA	266	\$26,250,000	\$98,684	Delaware North	Scout Hotel & Resort Management
Q3	Holiday Inn Blmgtm Arpt South- Mall Area	Bloomington	MN	171	\$14,250,000	\$83,333	JV MSP Hospitality Group & Brentwood Real Estate	Gangl Hospitality
Q3	DoubleTree Suites Minneapolis	Minneapolis	MN	229	\$38,400,000	\$167,686	HRI Properties	Wheelock Street Capital
Q3	Hilton Minneapolis	Minneapolis	MN	821	\$143,000,000	\$174,178	Walton Street Capital	DiamondRock Hospitality Company
Q3	Holiday Inn Laguardia Airport	Corona	NY	214	\$37,600,000	\$175,701	McSam Hotel Group	Pomeranc Group
Q3	Hilton Garden Inn New York/ Manhattan-Chelsea	New York	NY	169	\$65,000,000	\$384,615	N/A	DiamondRock Hospitality Company
Q3	Homewood Suites New York Midtown Manhattan/ Times Square Hotel	New York	NY	293	\$167,100,000	\$570,307	Alduwaliya Asset Management	JV Rockwood Capital, Albanese Organization, Buccini/Pollin Group
Q3	Hilton Garden Inn Chelsea	New York	NY	169	\$65,000,000	\$384,615	Han Group	DiamondRock Hospitality Company
Q3	The James New York	New York	NY	114	\$70,000,000	\$614,035	Thor Equities	Prudential Real Estate Investors
Q3	Hilton Garden Inn Nashville Downtown/Convention Center	Nashville	TN	214	\$80,300,000	\$375,234	Rockbridge	Chartwell Hospitality
Q3	Holiday Inn Nashville Airport	Nashville	TN	383	\$32,000,000	\$83,551	Fairwood Capital, LLC	FelCor Lodging Trust Inc.
Q3	Hyatt Place Dallas/Las Colinas	Irving	TX	122	\$14,000,000	\$114,754	Ace Hotel Group LLC	Summit Hotel Properties, Inc.
Q3	Westin Arlington Gateway	Arlington	VA	338	\$97,300,000	\$287,870	JV Rockpoint Group & Highgate Holdings	The JBG Cos.
Q3	Hampton Inn & Suites	Tacoma	WA	146	\$24,200,000	\$165,753	Hospitality Development Group IV LLC	Hosmer Holdings LLC

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