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ALIS AWARD WINNERS ANNOUNCED

2009's Most Notable Hospitality Investment Deals Recognized

San Diego, January 27, 2010 — During yesterday's awards luncheon at the Americas Lodging Investment Summit (ALIS), two of hospitality's most significant deals, as well as an investment executive, were honored with prestigious ALIS awards. This year's winners, determined by ALIS sponsors, included:

- The 1,001 room Hilton Orlando – Bonnet Creek and the 498-room Waldorf=Astoria Orlando – Orlando, Florida, developed at a cost of approximately \$550 million by KUD International LLC and Brooksville Development Corporation, won the **Development of the Year Award**. Finalists included the 210-room Hotel Indigo San Diego – Gaslamp Quarter – San Diego, California, developed at a hard construction cost of approximately \$40 million by Phelps Development; and the 235-room and 123 residences W Hotel – Boston, Massachusetts, developed at a cost of \$235 million (includes hotel, residential, parking, land, and all associated costs) by Sawyer Enterprises.
- The Berger Company, Inc. and Crow Holdings purchase of the 322-room Windsor Court Hotel – New Orleans, Louisiana, for \$44.25 million, or approximately \$137,422 per room, from Orient Express Hotels, won **Single Asset Transaction of the Year Award**. Finalists included the Lighthouse Lodging Group and Privet Investments purchase of the 274-room Napa Valley Marriott Hotel & Spa – Napa, California, for \$36 million, or approximately \$131,387 per room, from Sunstone Hotel Investors; and the TRT Holdings/Omni Hotels purchase of an option for a 60% stake in the 216-room Bedford Springs Resort – Bedford, Pennsylvania, for \$11.5 million, yielding an implied valuation for the resort of approximately \$58,000,000, from Bedford Springs Resort Partners.
- Ron Danko, executive vice president, CBRE Hotels, won **Jack A. Shaffer Financial Advisor of the Year Award**. Finalists included Mike Hartmeier, managing director, Global Head of Lodging, Gaming and Leisure, Investment Banking, Barclays Capital; and Jack J. Vissicchio, managing director, Bank of America Merrill Lynch.

Proceeds from the ALIS conference benefit the educational, research, and training missions of the Educational Institute (EI) of the American Hotel & Lodging Education Foundation (AH&LEF), AH&LA's not-for-profit affiliate.

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Serving the hospitality industry for a century, AH&LA is the sole national association representing all sectors and stakeholders in the lodging industry, including individual hotel property members, hotel companies, student and faculty members, and industry suppliers. Headquartered in Washington, D.C., AH&LA provides members with national advocacy on Capitol Hill, public relations and image management, education,

research and information, and other value-added services to provide bottom line savings and ensure a positive business climate for the lodging industry. Partner state associations provide local representation and additional cost-saving benefits to members.

AH&LEF is the charitable fund-raising and endowed fund-management subsidiary of the American Hotel & Lodging Association. Founded in 1953, AH&LEF is the premier organization for scholarships, professional certification, and instructional material as well as funding for hospitality industry research.

BHN is the worldwide leader in developing and organizing conferences for the hotel and tourism investment community. With more than two decades of experience, over 70 events completed to date, and more than 56,000 international delegates, BHN conferences have become “must attend” events for industry leaders who come together to network, conduct business and to learn about the latest trends. BHN events include: the Americas Lodging Investment Summit (ALIS) in San Diego; the ALIS Summer Update in Los Angeles; the Central America Tourism & Hotel Investment Exchange (CATHIE); the Caribbean Hotel & Resort Investment Summit (CHRIS) in Miami; the Hotel Investment Conference Asia Pacific (HICAP) in Hong Kong; HICAP UPDATE Singapore; HICAP UPDATE Japan in Tokyo; and the Hotel Investment Forum India (HIFI) in Mumbai. The BHN website at www.Burba.com is the gateway for information about the conferences BHN produces, as well as a direct link to important players in the hospitality investment world.