

AHT DIRECT HOTEL INVESTMENTS

Pacific Region

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
1	Sheraton Anchorage	Anchorage, AK	Alaska	Sheraton	370	370
2	Marriott Beverly Hills	Beverly Hills, CA	California	Marriott	260	260
3	Hilton Costa Mesa	Costa Mesa, CA	California	Hilton	486	486
4	Courtyard Irvine	Foothill Ranch, CA	California	Courtyard	156	156
5	SpringHill Suites Manhattan Beach	Hawthorne, CA	California	SpringHill Suites	164	164
6	TownePlace Suites Manhattan Beach	Hawthorne, CA	California	TownePlace Suites	143	143
7	Courtyard Newark	Newark, CA	California	Courtyard	181	181
8	Residence Inn Newark	Newark, CA	California	Residence Inn	168	168
9	Courtyard Oakland Airport	Oakland, CA	California	Courtyard	156	156
10	Renaissance Palm Springs	Palm Springs, CA	California	Renaissance	410	410
11	Residence Inn San Diego Sorrento Mesa	San Diego, CA	California	Residence Inn	150	150
12	Sheraton San Diego Mission Valley	San Diego, CA	California	Sheraton	260	260
13	Embassy Suites Santa Clara - Silicon Valley	Santa Clara, CA	California	Embassy Suites	258	258
14	Embassy Suites Walnut Creek	Walnut Creek, CA	California	Embassy Suites	249	249
15	Marriott Fremont	Fremont, CA	California	Marriott	357	357
16	Embassy Suites Portland - Downtown	Portland, OR	Oregon	Embassy Suites	276	276
17	Hilton Santa Cruz	Santa Cruz, CA	California	Hilton	178	178

Mountain Region

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
18	Embassy Suites	Flagstaff, AZ	Arizona	Embassy Suites	119	119
19	Residence Inn Phoenix Airport	Phoenix, AZ	Arizona	Residence Inn	200	200
20	Courtyard Old Town Scottsdale	Scottsdale, AZ	Arizona	Courtyard	180	180
21	Courtyard Denver Airport	Denver, CO	Colorado	Courtyard	202	202
22	Embassy Suites	Las Vegas, NV	Nevada	Embassy Suites	220	220
23	Residence Inn Las Vegas	Las Vegas, NV	Nevada	Residence Inn	256	256
24	Hilton Santa Fe	Santa Fe, NM	New Mexico	Hilton	158	158
25	La Posada	Santa Fe, NM	New Mexico	Tribute Portfolio	157	157
26	Residence Inn Salt Lake City	Salt Lake City, UT	Utah	Residence Inn	144	144
27	Hampton Inn Phoenix Airport	Phoenix, AZ	Arizona	Hampton Inn	106	106

West North Central Region

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
28	Courtyard Overland Park	Overland Park, KS	Kansas	Courtyard	168	168
29	Hilton Minneapolis St. Paul Airport	Bloomington, MN	Minnesota	Hilton	300	300
30	Minnetonka Sheraton	Minneapolis, MN	Minnesota	Sheraton	222	222
31	Le Meridien Minneapolis	Minneapolis, MN	Minnesota	Le Meridien	60	60
32	W Minneapolis	Minneapolis, MN	Minnesota	The W	229	229
33	Omaha Marriott	Omaha, NE	Nebraska	Marriott	300	300
34	Sheraton Ann Arbor	Ann Arbor, MI	Michigan	Sheraton	197	197
35	Courtyard Wichita Old Town	Wichita, KS	Kansas	Courtyard	128	128

West South Central Region

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
36	Embassy Suites	Austin, TX	Texas	Embassy Suites	150	150
37	Hilton Garden Inn Austin	Austin, TX	Texas	Hilton Garden Inn	254	254
38	DFW Airport Marriott	Dallas, TX	Texas	Marriott	491	491
39	Embassy Suites	Dallas, TX	Texas	Embassy Suites	150	150
40	Marriott Suites Market Center	Dallas, TX	Texas	Marriott	265	265
41	Ft. Worth Hilton	Ft. Worth, TX	Texas	Hilton	294	294
42	Houston Embassy Suites	Houston, TX	Texas	Embassy Suites	150	150
43	Nassau Bay Hilton	Houston, TX	Texas	Hilton	242	242
44	Sugar Land Marriott	Houston, TX	Texas	Marriott	300	300
45	Courtyard Legacy Park	Plano, TX	Texas	Courtyard	153	153
46	Residence Inn Dallas Plano	Plano, TX	Texas	Residence Inn	126	126
47	The Ashton	Ft Worth, TX	Texas	Independent	39	39
48	Lakeway Resort & Spa	Austin, TX	Texas	Independent	168	168
49	Residence Inn Stillwater	Stillwater, OK	Oklahoma	Residence Inn	101	101

East North Central Region

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
50	Silversmith	Chicago, IL	Illinois	Independent	144	144
51	Courtyard Bloomington	Bloomington, IN	Indiana	Courtyard	117	117
52	Courtyard Columbus	Columbus, IN	Indiana	Courtyard	90	90
53	Hampton Inn Evansville	Evansville, IN	Indiana	Hampton Inn	140	140
54	Residence Inn Evansville	Evansville, IN	Indiana	Residence Inn	78	78
55	Indy Downtown Sheraton	Indianapolis, IN	Indiana	Sheraton	378	378
56	Hampton Inn & Suites Columbus Easton	Columbus, OH	Ohio	Hampton Inn	145	145

AHT DIRECT HOTEL INVESTMENTS

East South Central Region

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
57	Courtyard Louisville Airport	Louisville, KY	Kentucky	Courtyard	150	150
58	Nashville Renaissance	Nashville, TN	Tennessee	Renaissance	673	673
59	Marriott Memphis East	Memphis, TN	Tennessee	Marriott	232	232
60	Le Pavillon	New Orleans, LA	Louisiana	Independent	226	226

Middle Atlantic Region

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
61	Courtyard Basking Ridge	Basking Ridge, NJ	New Jersey	Courtyard	235	235
62	Marriott Bridgewater	Bridgewater, NJ	New Jersey	Marriott	347	347
63	Hampton Inn Parsippany	Parsippany, NJ	New Jersey	Hampton Inn	152	152
64	Hilton Parsippany	Parsippany, NJ	New Jersey	Hilton	353	353
65	Westin Princeton	Princeton, NJ	New Jersey	Westin	296	296
66	Hyatt Regency Windwatch	Long Island, NY	New York	Hyatt	358	358
67	Embassy Suites New York Manhattan Times Square	Manhattan, NY	New York	Embassy Suites	310	310
68	Sheraton Bucks County	Bucks County, PA	Pennsylvania	Sheraton	186	186
69	Embassy Suites Philadelphia Airport	Philadelphia, PA	Pennsylvania	Embassy Suites	263	263
70	SpringHill Suites Philadelphia	Plymouth Meeting, PA	Pennsylvania	SpringHill Suites	199	199
71	Hampton Inn & Suites Pittsburgh Washington	Pittsburgh, PA	Pennsylvania	Hampton Inn	103	103
72	Hampton Inn & Suites Pittsburgh Waterfront	Pittsburgh, PA	Pennsylvania	Hampton Inn	113	113
73	Homewood Suites Pittsburgh Southpointe	Pittsburgh, PA	Pennsylvania	Homewood Suites	148	148

South Atlantic Region

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
74	The Churchill	Washington, DC	District of Columbia	Independent	173	173
75	The Melrose	Washington, DC	District of Columbia	Independent	240	240
76	Hyatt Regency Coral Gables	Coral Gables, FL	Florida	Hyatt	254	254
77	Courtyard Ft. Lauderdale Weston	Ft. Lauderdale, FL	Florida	Courtyard	174	174
78	Hilton Garden Inn Jacksonville	Jacksonville, FL	Florida	Hilton Garden Inn	119	119
79	One Ocean	Jacksonville, FL	Florida	Independent	193	193
80	Residence Inn Jacksonville - St. Johns Town Ctr	Jacksonville, FL	Florida	Residence Inn	120	120
81	SpringHill Suites Jacksonville	Jacksonville, FL	Florida	SpringHill Suites	102	102
82	Crowne Plaza Key West	Key West, FL	Florida	Crowne Plaza	160	160
83	Residence Inn Lake Buena Vista	Lake Buena Vista, FL	Florida	Residence Inn	210	210
84	Embassy Suites Orlando Airport	Orlando, FL	Florida	Embassy Suites	174	174
85	Residence Inn Sea World	Orlando, FL	Florida	Residence Inn	350	350
86	WorldQuest Resort	Orlando, FL	Florida	Independent	96	96
87	St. Petersburg Hilton	St. Petersburg, FL	Florida	Hilton	333	333
88	Hilton Tampa Westshore	Tampa, FL	Florida	Hilton	238	238
89	Embassy Suites West Palm	West Palm Beach, FL	Florida	Embassy Suites	160	160
90	Courtyard Alpharetta	Alpharetta, GA	Georgia	Courtyard	154	154
91	Ritz-Carlton Atlanta	Atlanta, GA	Georgia	Ritz-Carlton	444	444
92	W Atlanta Downtown	Atlanta, GA	Georgia	The W	237	237
93	Hotel Indigo Atlanta	Atlanta, GA	Georgia	Indigo	141	141
94	Hampton Inn Buford - Mall of Georgia	Buford, GA	Georgia	Hampton Inn	92	92
95	SpringHill Suites Buford - Mall of Georgia	Buford, GA	Georgia	SpringHill Suites	97	97
96	Fairfield Inn Kennesaw	Kennesaw, GA	Georgia	Fairfield Inn	87	87
97	SpringHill Suites Kennesaw	Kennesaw, GA	Georgia	SpringHill Suites	90	90
98	Hampton Inn Lawrenceville	Lawrenceville, GA	Georgia	Hampton Inn	86	86
99	Hyatt Regency Savannah	Savannah, GA	Georgia	Hyatt	351	351
100	Annapolis Inn	Annapolis, MD	Maryland	Independent	124	124
101	Hilton Garden Inn BWI Airport	Baltimore, MD	Maryland	Hilton Garden Inn	158	158
102	Crowne Plaza Annapolis	Annapolis, MD	Maryland	Crowne Plaza	196	196
103	Courtyard Gaithersburg	Gaithersburg, MD	Maryland	Courtyard	210	210
104	SpringHill Suites BWI	BWI Airport	Maryland	SpringHill Suites	133	133
105	SpringHill Suites Charlotte	Charlotte, NC	North Carolina	SpringHill Suites	136	136
106	Marriott Research Triangle Park	Durham, NC	North Carolina	Marriott	225	225
107	SpringHill Suites Raleigh Airport	Durham, NC	North Carolina	SpringHill Suites	120	120
108	Embassy Suites Crystal City - Reagan Airport	Arlington, VA	Virginia	Embassy Suites	269	269
109	Courtyard Reagan Airport	Crystal City, VA	Virginia	Courtyard	272	272
110	Marriott Gateway	Crystal City, VA	Virginia	Marriott	697	697
111	Residence Inn Fairfax	Falls Church, VA	Virginia	Residence Inn	159	159
112	Embassy Suites	Herndon, VA	Virginia	Embassy Suites	150	150
113	Hilton Garden Inn Virginia Beach	Norfolk/Virginia Beach, VA	Virginia	Hilton Garden Inn	176	176
114	Hilton Alexandria Old Town	Alexandria, VA	Virginia	Hilton	252	252

New England Region

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
115	Courtyard Hartford - Manchester	Manchester, CT	Connecticut	Courtyard	90	77
116	Residence Inn Hartford - Manchester	Manchester, CT	Connecticut	Residence Inn	96	82
117	Courtyard Boston Tremont	Boston, MA	Massachusetts	Courtyard	315	315
118	Hilton Boston Back Bay	Boston, MA	Massachusetts	Hilton	390	390
119	Courtyard Boston Billerica	Boston, MA	Massachusetts	Courtyard	210	210

TOTAL					25,140	25,112
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AHT DIRECT HOTEL INVESTMENTS

Luxury

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
1	One Ocean	Jacksonville, FL	Florida	Independent	193	193
2	Ritz-Carlton Atlanta	Atlanta, GA	Georgia	Ritz-Carlton	444	444
3	W Atlanta Downtown	Atlanta, GA	Georgia	The W	237	237
4	W Minneapolis	Minneapolis, MN	Minnesota	The W	229	229

Upper Upscale

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
5	Embassy Suites	Flagstaff, AZ	Arizona	Embassy Suites	119	119
6	Embassy Suites New York Manhattan Times Square	Manhattan	New York	Embassy Suites	310	310
7	Embassy Suites Santa Clara - Silicon Valley	Santa Clara, CA	California	Embassy Suites	258	258
8	Embassy Suites Walnut Creek	Walnut Creek, CA	California	Embassy Suites	249	249
9	Embassy Suites Orlando Airport	Orlando, FL	Florida	Embassy Suites	174	174
10	Embassy Suites West Palm	West Palm Beach, FL	Florida	Embassy Suites	160	160
11	Embassy Suites	Las Vegas, NV	Nevada	Embassy Suites	220	220
12	Embassy Suites Portland - Downtown	Portland, OR	Oregon	Embassy Suites	276	276
13	Embassy Suites Philadelphia Airport	Philadelphia, PA	Pennsylvania	Embassy Suites	263	263
14	Embassy Suites	Austin, TX	Texas	Embassy Suites	150	150
15	Embassy Suites	Dallas, TX	Texas	Embassy Suites	150	150
16	Houston Embassy Suites	Houston, TX	Texas	Embassy Suites	150	150
17	Embassy Suites Crystal City - Reagan Airport	Arlington, VA	Virginia	Embassy Suites	269	269
18	Embassy Suites	Herndon, VA	Virginia	Embassy Suites	150	150
19	Hilton Costa Mesa	Costa Mesa, CA	California	Hilton	486	486
20	St. Petersburg Hilton	St. Petersburg, FL	Florida	Hilton	333	333
21	Hilton Tampa Westshore	Tampa, FL	Florida	Hilton	238	238
22	Hilton Boston Back Bay	Boston, MA	Massachusetts	Hilton	390	390
23	Hilton Minneapolis St. Paul Airport	Bloomington, MN	Minnesota	Hilton	300	300
24	Hilton Parsippany	Parsippany, NJ	New Jersey	Hilton	353	353
25	Hilton Santa Fe	Santa Fe, NM	New Mexico	Hilton	158	158
26	La Posada	Santa Fe, NM	New Mexico	Tribute Portfolio	157	157
27	Ft. Worth Hilton	Ft. Worth, TX	Texas	Hilton	294	294
28	Nassau Bay Hilton	Houston, TX	Texas	Hilton	242	242
29	Hyatt Regency Coral Gables	Coral Gables, FL	Florida	Hyatt	254	254
30	Hyatt Regency Savannah	Savannah, GA	Georgia	Hyatt	351	351
31	Hyatt Regency Windwatch	Long Island, NY	New York	Hyatt	358	358
32	Omaha Marriott	Omaha, NE	Nebraska	Marriott	300	300
33	Marriott Bridgewater	Bridgewater, NJ	New Jersey	Marriott	347	347
34	Marriott Research Triangle Park	Durham, NC	North Carolina	Marriott	225	225
35	DFW Airport Marriott	Dallas, TX	Texas	Marriott	491	491
36	Marriott Suites Market Center	Dallas, TX	Texas	Marriott	265	265
37	Sugar Land Marriott	Houston, TX	Texas	Marriott	300	300
38	Marriott Gateway	Crystal City, VA	Virginia	Marriott	697	697
39	Marriott Fremont	Fremont, CA	California	Marriott	357	357
40	Marriott Memphis East	Memphis, TN	Tennessee	Marriott	232	232
41	Marriott Beverly Hills	Beverly Hills, CA	California	Marriott	260	260
42	Renaissance Palm Springs	Palm Springs, CA	California	Renaissance	410	410
43	Nashville Renaissance	Nashville, TN	Tennessee	Renaissance	673	673
44	Sheraton Anchorage	Anchorage, AK	Alaska	Sheraton	370	370
45	Sheraton San Diego Mission Valley	San Diego, CA	California	Sheraton	260	260
46	Indy Downtown Sheraton	Indianapolis, IN	Indiana	Sheraton	378	378
47	Minnetonka Sheraton	Minneapolis, MN	Minnesota	Sheraton	222	222
48	Sheraton Bucks County	Bucks County, PA	Pennsylvania	Sheraton	186	186
49	Sheraton Ann Arbor	Ann Arbor, MI	Michigan	Sheraton	197	197
50	Westin Princeton	Princeton, NJ	New Jersey	Westin	296	296
51	Le Meridien Minneapolis	Minneapolis, MN	Minnesota	The W	60	60
52	Hilton Alexandria Old Town	Alexandria, VA	Virginia	Hilton	252	252
53	Hilton Santa Cruz	Santa Cruz, CA	California	Hilton	178	178

Independents

	Hotel	Location	State	Brand	Total Rooms	Owned Rooms
54	The Churchill	Washington, DC	District of Columbia	Independent	173	173
55	The Melrose	Washington, DC	District of Columbia	Independent	240	240
56	Silversmith	Chicago, IL	Illinois	Independent	144	144
57	WorldQuest Resort	Orlando, FL	Florida	Independent	96	96
58	Annapolis Inn	Annapolis, MD	Maryland	Independent	124	124
59	The Ashton	Ft Worth, TX	Texas	Independent	39	39
60	Lakeway Resort & Spa	Austin, TX	Texas	Independent	168	168
61	Le Pavillon	New Orleans, LA	Louisiana	Independent	226	226

AHT DIRECT HOTEL INVESTMENTS

Upscale

	<u>Hotel</u>	<u>Location</u>	<u>State</u>	<u>Brand</u>	<u>Total Rooms</u>	<u>Owned Rooms</u>
62	Courtyard Old Town Scottsdale	Scottsdale, AZ	Arizona	Courtyard	180	180
63	Courtyard Irvine	Foothill Ranch, CA	California	Courtyard	156	156
64	Courtyard Newark	Newark, CA	California	Courtyard	181	181
65	Courtyard Oakland Airport	Oakland, CA	California	Courtyard	156	156
66	Courtyard Denver Airport	Denver, CO	Colorado	Courtyard	202	202
67	Courtyard Hartford - Manchester	Manchester, CT	Connecticut	Courtyard	90	77
68	Courtyard Ft. Lauderdale Weston	Ft. Lauderdale, FL	Florida	Courtyard	174	174
69	Courtyard Alpharetta	Alpharetta, GA	Georgia	Courtyard	154	154
70	Courtyard Bloomington	Bloomington, IN	Indiana	Courtyard	117	117
71	Courtyard Columbus	Columbus, IN	Indiana	Courtyard	90	90
72	Courtyard Overland Park	Overland Park, KS	Kansas	Courtyard	168	168
73	Courtyard Louisville Airport	Louisville, KY	Kentucky	Courtyard	150	150
74	Courtyard Gaithersburg	Gaithersburg, MD	Maryland	Courtyard	210	210
75	Courtyard Boston Tremont	Boston, MA	Massachusetts	Courtyard	315	315
76	Courtyard Basking Ridge	Basking Ridge, NJ	New Jersey	Courtyard	235	235
77	Courtyard Legacy Park	Plano, TX	Texas	Courtyard	153	153
78	Courtyard Reagan Airport	Crystal City, VA	Virginia	Courtyard	272	272
79	Courtyard Boston Billerica	Boston, MA	Massachusetts	Courtyard	210	210
80	Courtyard Wichita Old Town	Wichita, KS	Kansas	Courtyard	128	128
81	Crowne Plaza Key West	Key West, FL	Florida	Crowne Plaza	160	160
82	Crowne Plaza Annapolis	Annapolis, MD	Maryland	Crowne Plaza	196	196
83	Hilton Garden Inn Jacksonville	Jacksonville, FL	Florida	Hilton Garden Inn	119	119
84	Hilton Garden Inn BWI Airport	Baltimore, MD	Maryland	Hilton Garden Inn	158	158
85	Hilton Garden Inn Austin	Austin, TX	Texas	Hilton Garden Inn	254	254
86	Hilton Garden Inn Virginia Beach	Norfolk/Virginia Beach, VA	Virginia	Hilton Garden Inn	176	176
87	Residence Inn Phoenix Airport	Phoenix, AZ	Arizona	Residence Inn	200	200
88	Residence Inn Newark	Newark, CA	California	Residence Inn	168	168
89	Residence Inn San Diego Sorrento Mesa	San Diego, CA	California	Residence Inn	150	150
90	Residence Inn Hartford - Manchester	Manchester, CT	Connecticut	Residence Inn	96	82
91	Residence Inn Jacksonville - St. Johns Town Ctr	Jacksonville, FL	Florida	Residence Inn	120	120
92	Residence Inn Lake Buena Vista	Lake Buena Vista, FL	Florida	Residence Inn	210	210
93	Residence Inn Sea World	Orlando, FL	Florida	Residence Inn	350	350
94	Residence Inn Evansville	Evansville, IN	Indiana	Residence Inn	78	78
95	Residence Inn Las Vegas	Las Vegas, NV	Nevada	Residence Inn	256	256
96	Residence Inn Dallas Plano	Plano, TX	Texas	Residence Inn	126	126
97	Residence Inn Salt Lake City	Salt Lake City, UT	Utah	Residence Inn	144	144
98	Residence Inn Fairfax	Falls Church, VA	Virginia	Residence Inn	159	159
99	Residence Inn Stillwater	Stillwater, OK	Oklahoma	Residence Inn	101	101
100	SpringHill Suites Manhattan Beach	Hawthorne, CA	California	SpringHill Suites	164	164
101	SpringHill Suites Jacksonville	Jacksonville, FL	Florida	SpringHill Suites	102	102
102	SpringHill Suites Buford - Mall of Georgia	Buford, GA	Georgia	SpringHill Suites	97	97
103	SpringHill Suites Kennesaw	Kennesaw, GA	Georgia	SpringHill Suites	90	90
104	SpringHill Suites BWI	BWI Airport	Maryland	SpringHill Suites	133	133
105	SpringHill Suites Charlotte	Charlotte, NC	North Carolina	SpringHill Suites	136	136
106	SpringHill Suites Raleigh Airport	Durham, NC	North Carolina	SpringHill Suites	120	120
107	SpringHill Suites Philadelphia	Plymouth Meeting, PA	Pennsylvania	SpringHill Suites	199	199
108	Hotel Indigo Atlanta	Atlanta, GA	Georgia	Indigo	141	141

Upper Midscale

	<u>Hotel</u>	<u>Location</u>	<u>State</u>	<u>Brand</u>	<u>Total Rooms</u>	<u>Owned Rooms</u>
109	Fairfield Inn Kennesaw	Kennesaw, GA	Georgia	Fairfield Inn	87	87
110	Hampton Inn Buford - Mall of Georgia	Buford, GA	Georgia	Hampton Inn	92	92
111	Hampton Inn Lawrenceville	Lawrenceville, GA	Georgia	Hampton Inn	86	86
112	Hampton Inn Evansville	Evansville, IN	Indiana	Hampton Inn	140	140
113	Hampton Inn Parsippany	Parsippany, NJ	New Jersey	Hampton Inn	152	152
114	Hampton Inn & Suites Columbus Easton	Columbus, OH	Ohio	Hampton Inn & Suites	145	145
115	Hampton Inn & Suites Pittsburgh Washington	Pittsburgh, PA	Pennsylvania	Hampton Inn & Suites	103	103
116	Hampton Inn & Suites Pittsburgh Waterfront	Pittsburgh, PA	Pennsylvania	Hampton Inn & Suites	113	113
117	Hampton Inn Phoenix Airport	Phoenix, AZ	Arizona	Hampton Inn	106	106
118	Homewood Suites Pittsburgh Southpointe	Pittsburgh, PA	Pennsylvania	Homewood Suites	148	148
119	TownePlace Suites Manhattan Beach	Hawthorne, CA	California	TownePlace Suites	143	143

TOTAL					25,140	25,112
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