

AHT DIRECT HOTEL INVESTMENTS

Luxury

	Hotel	Location	State	Brand	Total Rooms
1	One Ocean	Atlantic Beach, FL	Florida	Independent	193
2	Ritz-Carlton Atlanta	Atlanta, GA	Georgia	Ritz-Carlton	444
3	W Atlanta Downtown	Atlanta, GA	Georgia	The W	237

Upper Upscale

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

Independents

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

AHT DIRECT HOTEL INVESTMENTS

Upscale

	Hotel	Location	State	Brand	Total Rooms
59	Courtyard Old Town Scottsdale	Scottsdale, AZ	Arizona	Courtyard	180
60	Courtyard Irvine	Foothill Ranch, CA	California	Courtyard	156
61	Courtyard Newark	Newark, CA	California	Courtyard	181
62	Courtyard Oakland Airport	Oakland, CA	California	Courtyard	156
63	Courtyard Denver Airport	Denver, CO	Colorado	Courtyard	202
64	Courtyard Hartford - Manchester	Manchester, CT	Connecticut	Courtyard	90
65	Courtyard Alpharetta	Alpharetta, GA	Georgia	Courtyard	154
66	Courtyard Bloomington	Bloomington, IN	Indiana	Courtyard	117
67	Courtyard Columbus	Columbus, IN	Indiana	Courtyard	90
68	Courtyard Overland Park	Overland Park, KS	Kansas	Courtyard	168
69	Courtyard Gaithersburg	Gaithersburg, MD	Maryland	Courtyard	210
70	Courtyard Boston Downtown	Boston, MA	Massachusetts	Courtyard	315
71	Courtyard Basking Ridge	Basking Ridge, NJ	New Jersey	Courtyard	235
72	Courtyard Legacy Park	Plano, TX	Texas	Courtyard	153
73	Courtyard Reagan Airport	Crystal City, VA	Virginia	Courtyard	272
74	Crowne Plaza Key West	Key West, FL	Florida	Crowne Plaza	160
75	Hilton Garden Inn Jacksonville	Jacksonville, FL	Florida	Hilton Garden Inn	119
76	Hilton Garden Inn BWI Airport	Baltimore, MD	Maryland	Hilton Garden Inn	158
77	Hilton Garden Inn Austin	Austin, TX	Texas	Hilton Garden Inn	254
78	Hilton Garden Inn Virginia Beach	Norfolk/Virginia Beach, VA	Virginia	Hilton Garden Inn	176
79	Residence Inn Phoenix Airport	Phoenix, AZ	Arizona	Residence Inn	200
80	Residence Inn Newark	Newark, CA	California	Residence Inn	168
81	Residence Inn San Diego Sorrento Mesa	San Diego, CA	California	Residence Inn	150
82	Residence Inn Hartford - Manchester	Manchester, CT	Connecticut	Residence Inn	96
83	Residence Inn Jacksonville	Jacksonville, FL	Florida	Residence Inn	120
84	Residence Inn Seaworld	Orlando, FL	Florida	Residence Inn	350
85	Residence Inn Evansville	Evansville, IN	Indiana	Residence Inn	78
86	Residence Inn Las Vegas	Las Vegas, NV	Nevada	Residence Inn	256
87	Residence Inn Dallas Plano	Plano, TX	Texas	Residence Inn	126
88	Residence Inn Salt Lake City	Salt Lake City, UT	Utah	Residence Inn	144
89	Residence Inn Fairfax	Fairfax, VA	Virginia	Residence Inn	159
90	SpringHill Suites Manhattan Beach	Hawthorne, CA	California	SpringHill Suites	164
91	SpringHill Suites Buford - Mall of Georgia	Buford, GA	Georgia	SpringHill Suites	97
92	SpringHill Suites Kennesaw	Kennesaw, GA	Georgia	SpringHill Suites	90
93	SpringHill Suites BWI Airport	Baltimore, MD	Maryland	SpringHill Suites	133
94	SpringHill Suites Philadelphia	Plymouth Meeting, PA	Pennsylvania	SpringHill Suites	199
95	Hotel Indigo Atlanta	Atlanta, GA	Georgia	Indigo	141

Upper Midscale

	Hotel	Location	State	Brand	Total Rooms
96	Fairfield Inn Kennesaw	Kennesaw, GA	Georgia	Fairfield Inn	87
97	Hampton Inn Atlanta - Mall of Georgia	Buford, GA	Georgia	Hampton Inn	92
98	Hampton Inn Lawrenceville	Lawrenceville, GA	Georgia	Hampton Inn	86
99	Hampton Inn Evansville	Evansville, IN	Indiana	Hampton Inn	140
100	Hampton Inn Parsippany	Parsippany, NJ	New Jersey	Hampton Inn	152
101	TownePlace Suites Manhattan Beach	Hawthorne, CA	California	TownePlace Suites	143

TOTAL					22,403
--------------	--	--	--	--	---------------