



Windsor Court New Orleans, LA



Hilton Rose Hall Montego Bay, Jamaica



Marriott Quorum Dallas/Addison, TX



Embassy Suites Love Field, Dallas, TX

Aimbridge HospitalitySM



Hotel Adagio San Francisco, CA



Hyatt Fisherman's Wharf, CA



Courtyard Sunnyvale San Francisco, CA



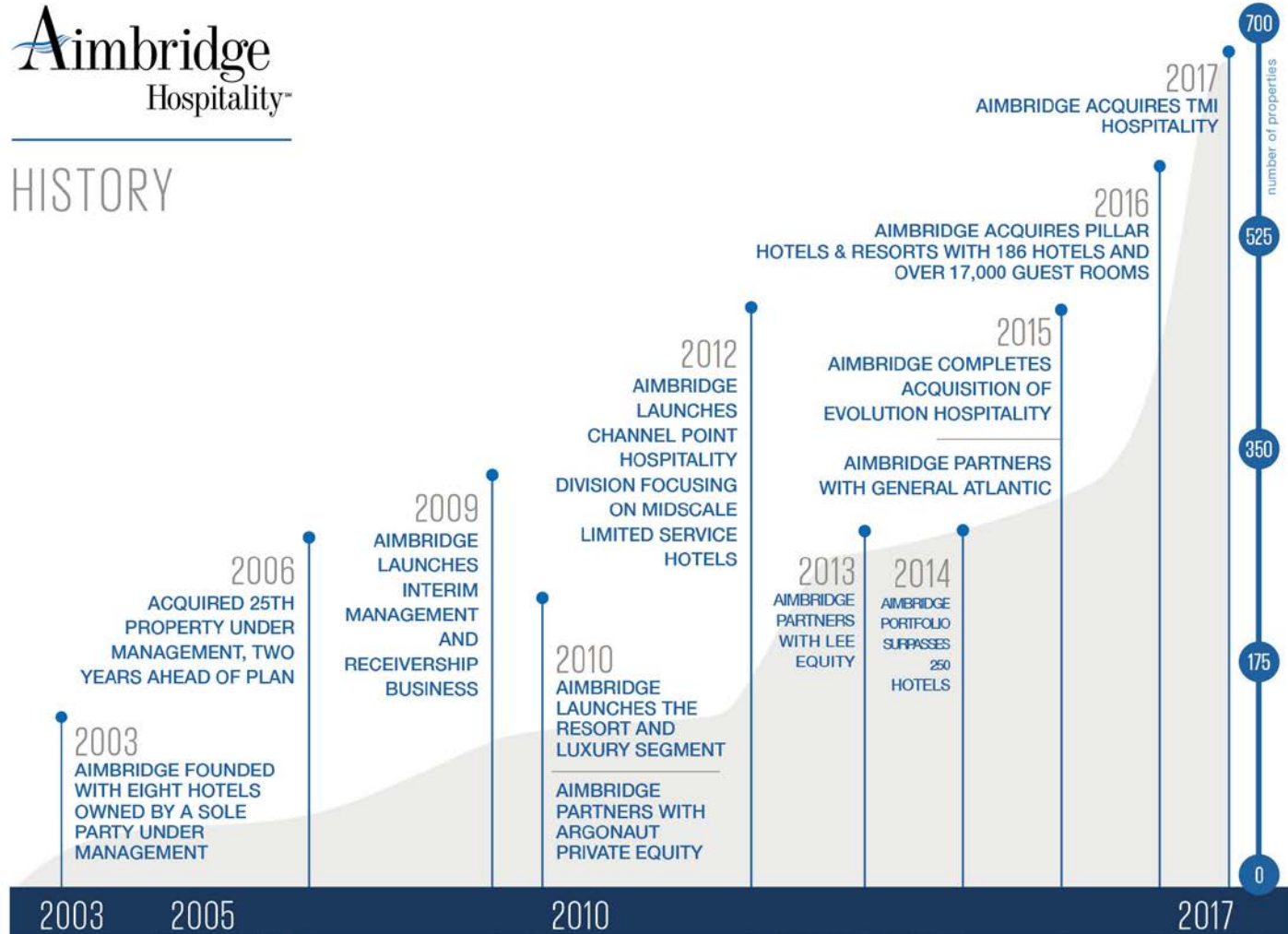
Hilton Garden Inn Portland/Lake Oswego, OR

Aimbridge HospitalitySM

Aimbridge Hospitality, based in Dallas, is one of the largest independent management companies in the U.S. We currently manage approximately 700 hotels throughout the U.S. and Caribbean with more than 85,000 guestrooms across all STR chain scales including boutique properties and resorts. We are a deeply resourced company with state of the art systems and because of our scale attract the highest quality of employees. Additionally, our executive team is one of the most experienced in the industry with a history of bringing flexible and creative solutions to maximize investment returns.



HISTORY





Evolution Hospitality is a wholly-owned subsidiary of Aimbridge with a focus on management and investment opportunities in the Western States of the U.S. including Hawaii. The acquisition with Aimbridge in April 2015 brought a diverse portfolio of high quality hotels and resorts and the ability to leverage their well respected human capital, highly recognized technology / systems, and e-commerce search engine optimization with Aimbridge's world-class management platform to contribute to best-in-class management practices and value enhancement to owners. Evolution operates more than 59 properties and 12,509 guestrooms with 22 unique brands and ten independent hotels.



Aimbridge recognized early on the need to create a dedicated team to focus exclusively on the fast growing limited service sector of the lodging industry. Our Channel Point division understands the uniqueness of this asset class and the operational requirements of these smaller lodging properties with limited services and amenities. By utilizing our solid foundation in management services including revenue management, franchisor relations and staffing efficiencies, we provide maximum profitability in this highly specialized arena. Today, we operate more than 204 hotels with more than 18,476 guestrooms under highly recognized franchises including Marriott's Fairfield Inns, Choice Hotel's Comfort and Quality Inns, and Wyndham brands.

Company Overview: Strong Brand Relationships

Industry Leading Brands Under Management

Marriott



Hilton



Hyatt



Wyndham



Choice



InterContinental



Other



Broad Range of Independent Hotels Under Management



Company Overview:

Franchises Under Aimbridge Management

Brand	Number of Properties	Number of Rooms	Percentage of Total Rooms
Marriott	343	37,440	44%
Hilton	149	21,914	26%
Hyatt	55	9,269	11%
IHG	34	4,293	5%
Independent	22	4,277	5%
Choice	46	3,484	4%
Wyndham	25	2,412	3%
Other	21	2,566	3%
Total	695	85,655	100%

Company Overview:

Unique Ability to Manage Across All “Chain Scales”

Focused on providing leading best-in-class services to each segment of the chain scale.

FULL SERVICE/ PREMIUM SELECT

- Preferred operator for all leading brands with senior executives participating on a number of Brand Advisory Boards
- Operate in 41 states and the Caribbean
- The diverse company portfolio of hotels provides experience in all markets and property types including city center/urban hotels, suburban properties, boutique hotels, and airport properties



Dallas/Addison Marriott Quorum by the Galleria
Upper Upscale (547 Rooms)

RESORT AND LUXURY

- Operate nine Resort & Luxury properties including New Orleans, Orlando, Puerto Rico and Jamaica with a total of 2,424 rooms
- This division is comprised of independent, luxury, high-end branded and soft-branded hotels and resorts in high profile locations that cater to a client mix with unique experience expectations.



El San Juan Resort and Casino
Luxury (386 Rooms)

EVOLUTION HOSPITALITY

- Completed merger April 2015
- Former management division for Tarsadia Hotels
- Specializes in upscale branded and independent/boutique hotels on the West coast
- Full-service in-house marketing agency with turnkey capabilities to provide all marketing-related services including identity creation, public relations, advertising, logo and collateral production



Hotel Adagio
Upper Upscale (171 Rooms)

CHANNEL POINT HOSPITALITY

- New division commenced November 2012
- Over 191 midscale/economy properties throughout the U.S.
- Brands include: Best Western, Country Inn & Suites, Comfort Inn, Quality Inn & Suites, Fairfield Inn & Suites, Sleep Inn/MainStay Suites, Suburban Extended Stay, DoubleTree, Hampton Inn, Hilton, Hilton Garden Inn, Homewood Suites, Holiday Inn Express & Suites, La Quinta Inn & Suites, Baymont Inn & Suites, Days Inn



Fairfield Inn & Suites Pecos, TX
Upper Midscale (87 Rooms)

Our Company:

Brand Leadership/Participation

Aimbridge's history of innovation, operating consistency, and success is unmatched in the hospitality industry and makes us uniquely qualified to operate hotels and resorts under all globally recognized brands. Being a pre-imminent hotel and resort operator, many of our team members participate on numerous franchise boards which further contributes to the strength and identity of our company. These leadership roles are highlighted by the following:





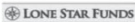
























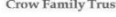













- Marriott Development Advisory Forum
- Marriott Franchise Owner's Marketing Committee
- Marriott Distribution Strategy Advisory Committee
- Founding member of Development Board of Advisors (DBA) for Starwood Hotels & Resorts
- Aloft Owner's Advisory Board
- Starwood Marketing Advisory Board
- Starwood Franchise Topline Revenue Council
- Starwood Real Estate Development Advisory Board
- Embassy Suites Owner Advisory Council
- Hilton Chairman's Owner Advisory Committee
- Hilton Worldwide Distribution Advisory Council
- DoubleTree Owner's Advisory Board
- Hyatt Marketing Advisory Board
- Hyatt Full-Service Owner Advisory Board
- American Hospitality & Lodging Association Board Member
- American Hospitality & Lodging Association Consumer Innovation Forum
- America's Lodging Investment Summit Board



**Renaissance Cleveland
Downtown**

Company Overview: Extensive Key Industry Relationships

Aimbridge's proven expertise in the industry has enabled us to establish relationships with top industry players, including leading private equity firms, REITs, life companies, and a number of high net worth/family offices.

PARTNERS	      
	      
	      
	 
REITS	    
FAMILY OFFICE	      
LIFECO & FINANCIAL INSTITUTIONS	    
	  

Company Overview: Awards & Recognition



FOUR STARS 2001-2013
Windsor Court Hotel

BEST HOTELS IN THE WORLD 2011, 2013
Windsor Court Hotel



FOUR STARS 2001-2013
Sheraton Lake Buena Vista

RESTORATION OF THE YEAR 2012
Sheraton Lake Buena Vista

SELECT SERVICE 2010
MOST SUCCESSFUL OPENING
Element Omaha Midtown Crossing

TOP BUSINESS DEVELOPMENT IN GROUP SEGMENT
Element Omaha Midtown Crossing

MAKE-YOUR-MARK AWARD – HIGHEST SUSTAINED REVPAR INDEX, 2011
Aloft Plano

SELECT SERVICE SALES TEAM OF THE YEAR, 2010
Aloft Plano
Aloft San Antonio Airport

MOST IMPROVED TRIP ADVISOR STAR RANKING
Aloft Broomfield

MOST TALENTED HOTEL TEAM
Aloft O'Hare



2013 CHOICE PREMIER AWARD



HILTON BRAND AWARDS
Embassy Suites Scottsdale/Phoenix

BRAND WALL OF FAME 2009-2011
Hampton Inn Channel Island

DOUBLETREE FRONT OFFICE HHONORS ENROLLMENT AWARD/Front Office Team
DoubleTree Orlando Universal

DOUBLETREE SPIRIT OF CARE AWARD
DoubleTree Orlando Universal

DOUBLETREE CARE MEMBERSHIP FOR AMERICAS
DoubleTree Orlando Universal



TOP INDEPENDENT HOTEL PARTNER OF THE YEAR
The Jewel Dunn's River

RANKED NO. 7 IN THE WORLD BY INSIDER'S SELECT, 2012
Element Omaha Midtown Crossing

BEST OF VIP ACCESS 2013 – 2015
The Jewel Dunn's River
San Juan Water beach Club

EXPEDIA'S INSIDERS' SELECT AWARD 2011-2012
The Jewel Dunn's River

TOP INDEPENDENT HOTEL PARTNER OF THE YEAR 2011-2012
The Jewel Dunn's River



TOP 10 BEST HOTELS CARIBBEAN & ATLANTIC CERTIFICATE OF EXCELLENCE 2014
San Juan Water Beach Club



WINNER OF CERTIFICATE OF EXCELLENCE
Sheraton Lake Buena Vista

TRAVELERS CHOICE WINNER 2012 –
San Juan Water & Beach Club

CERTIFICATE OF EXCELLENCE 2011-2015
The Jewel Dunn's River

TRAVELERS' CHOICE ALL-INCLUSIVE RESORTS 2013
The Jewel Dunn's River

TRIP ADVISOR 2015 TRAVELERS' CHOICE WINNER – TOP HOTELS FOR FAMILIES
The Jewel Runaway Bay

CERTIFICATE OF EXCELLENCE 2013 – 2014
The Jewel Runaway Bay

CERTIFICATE OF EXCELLENCE 2015
The Jewel Paradise Cove

2014 TRIP ADVISOR'S TRAVELER'S CHOICE AWARD TOP 25 ALL-INCLUSIVE CARIBBEAN RESORTS
The Jewel Paradise Cove

CERTIFICATE OF EXCELLENCE 2012-2016
San Juan Water Beach Club

TOP 25 TRENDIEST HOTELS IN THE CARIBBEAN 2012
San Juan Water Beach Club



GOLDEN APPLE AWARD 2012-2015
The Jewel Dunn's River

GOLDEN APPLE AWARD 2013-2015
The Jewel Runaway Bay

GOLDEN APPLE AWARDS 2014 – 2015
The Jewel Paradise Cove



AWARD OF EXCELLENCE 2014
The Jewel Dunn's River



15 BEST ALL-INCLUSIVE RESORTS IN JAMAICA
The Jewel Dunn's River



TRAVELOCITY EXCELLENCE AWARD 2011-2012
The Jewel Dunn's River

TRAVELOCITY EXCELLENCE AWARD 2011-2012
San Juan Water Beach Club



BEST OF THE CARIBBEAN 2012
The Water Club



EMBASSY SUITES
HOTELS®

EXCELLENCE IN QUALITY 2012 (FOR 5 CONSECUTIVE OUTSTANDING QAs)
Houston Energy Corridor

TOTAL QUALITY SCORE 2010, 2011, 2012
Houston Energy Corridor



COUPLES' CHOICE AWARD 2014-2016
The Jewel Dunn's River
San Juan Water Beach Club



TOP 10 BEST HOTELS IN PUERTO RICO 2015
San Juan Water Beach Club

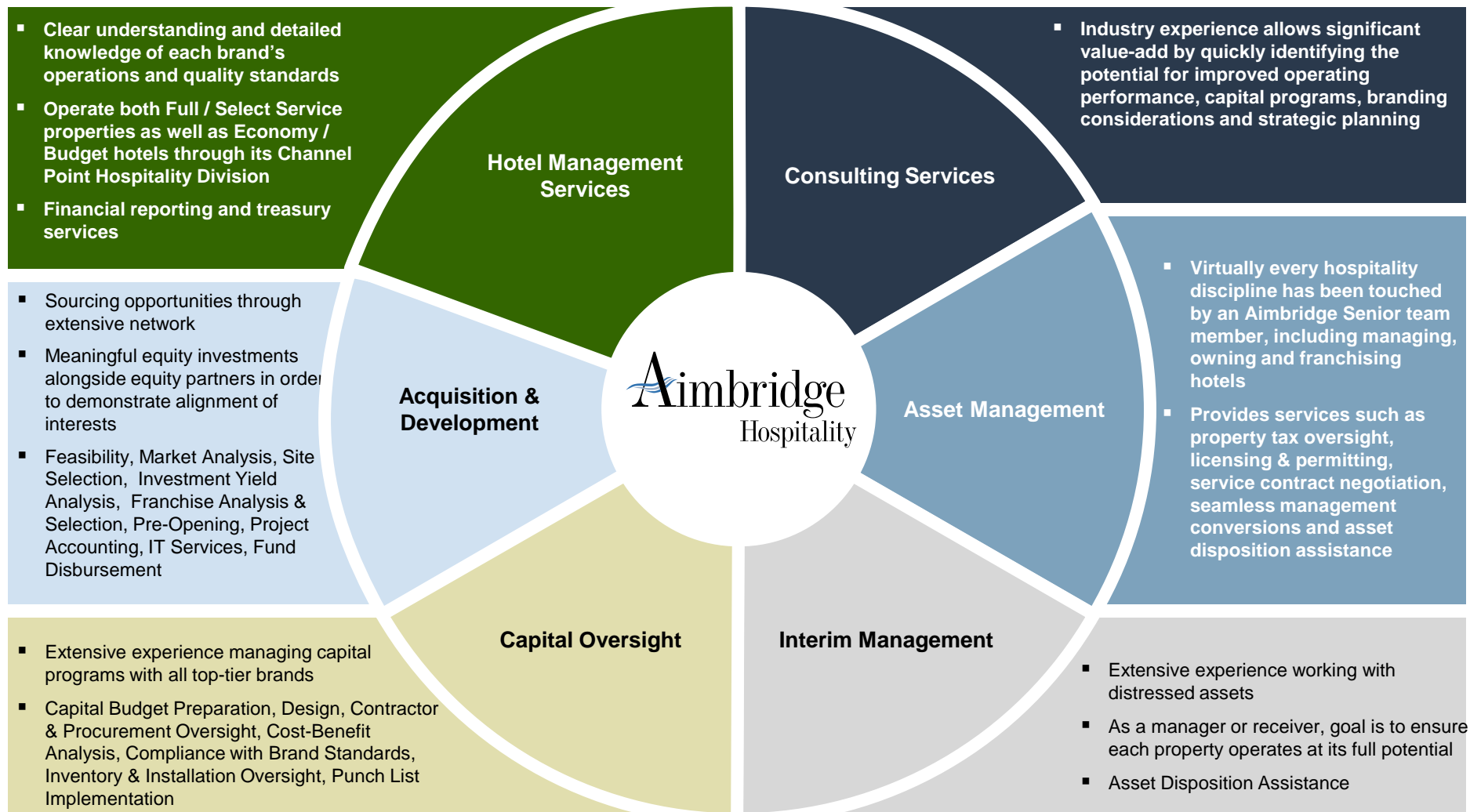


Aimbridge Hospitality, LLC

The Dallas Morning News

Our Company: Core Capabilities

Aimbridge has successfully established itself as an industry leader through its diversified service offerings and core capabilities.



Value Creation	<ul style="list-style-type: none">➤ Aimbridge creates and enhances value for owners and investors through the following:<ul style="list-style-type: none">▪ Integrated Sales and Marketing Culture▪ Proven Operational Efficiencies▪ Leverage experience across all markets, brands, asset class, asset size and labor conditions▪ Flexible and intelligent deployment of systems and technology▪ Disciplined Accounting Organization▪ REIT Reporting and Sarbanes/Oxley Compliance
Strong Brand Relationships	<ul style="list-style-type: none">➤ Senior Executives of Aimbridge currently preside on the following Brand Advisory Boards:<ul style="list-style-type: none">▪ Marriott Development Advisory Forum▪ Marriott Franchise Owner's Marketing Committee▪ Starwood Marketing Advisory Board▪ Aloft Owner's Advisory Board▪ Founding members of the Development Board of Advisors (DBA) for aloft hotels▪ Embassy Suites Owner Advisory Council▪ Hilton Chairman's Owner Advisory Committee▪ DoubleTree Owner's Advisory Board▪ Hyatt Marketing Advisory Board
Franchise PIP Experience	<ul style="list-style-type: none">➤ Aimbridge has extensive experience managing capital programs with all the top-tier brands including Marriott, Hilton, Hyatt, Starwood, and Intercontinental.➤ Completed over \$500 million in capital improvements since 2003.➤ Essential to any capital plan is the execution of effective "win-win" negotiations with the brand to ensure their standards are achieved while maximizing the owner's investment along the way.

Capital Management and Execution	<ul style="list-style-type: none">➤ Aimbridge works with only the most reputable and dependable architects, designers, contractors, and vendors in the industry. The Aimbridge Capital Management team provides services such as:<ul style="list-style-type: none">▪ Annual capital budget preparation▪ Project pricing and development▪ Strategic planning for renovations and brand conversions▪ Project cost benefit analysis▪ Compliance checks for brand standards and quality
Trust Capital	<ul style="list-style-type: none">➤ Deliver on promises➤ Transparency➤ Comprehensive Reporting Package / Solid Business Practices➤ Ownership Mentality➤ Integrity
Human Capital	<ul style="list-style-type: none">➤ Executive Team averages > 25 years of industry experience➤ Scale provides opportunities for employee career growth➤ Majority of property level executive team is promoted from within➤ Outstanding reputation within the industry enables Aimbridge to attract high quality team members

Revenue Management and Brand Resource Utilization

We have a number of resources to help drive sales at each property

Revenue Management

Competitive Intelligence

- Strengths/Weaknesses of Competitive Set
- Price Positioning
- Special Offers/Promotions
- Channel Analysis

Dynamic Tools

- Demand Projection
- Group PACE/Transient PACE
- Past Performance
- Analysis of Market Trends & Conditions

Strategy Implementation

- Track Results of Strategy
- Analyze Success / Failure of Strategy
- Communicate with the Property, Brand and Ownership

Revenue Management Team

- Provides centralized revenue management at a corporate level and eliminates the need for an on-site revenue manager
- Team comprised of highly trained and brand focused individuals
- Each team member provides revenue management services to several properties and works closely with the General Managers and Directors of Sales

Sample Brand Resources

Transient

- Marriott
 - Travel Agency Marketing Programs
 - Marriott Rewards Database Requests
 - Marriott Elite Program
 - Marriott Rewards Print Newsletter
 - Member Exclusive Offers & Elite Exclusive Offers
 - PointSavers
 - Monthly Customer Statement Inserts for Promotions
 - Email Marketing & Direct Mail Lists
- Hyatt
 - Government Travel Market Directories
 - Out of Home advertising (OOH)
 - Hyatt Gold Passport Promotions
 - Sales Blitz Direct Mail Program
 - GDS Marketing
 - Custom Free Night Stay Certificate Program
 - Volume Account Trial Promotions

Group

- Marriott
 - Marriott.com Group Offer Submission
 - Small Group Online
 - Group Value Dates & Double Points
 - Sales Collateral
 - Primary Profile for Rewarding Events
 - Marriott Sales Solutions Toolkit
 - Meeting Credit Certificates
 - Qualifying Events
- Hyatt
 - Promotions & Special Offers
 - On-Line Group Booking Pages
 - Volume Account Trial Promotions

E-Commerce

- Marriott
 - Marriott E-Commerce Toolkit
 - Create/Maintain/Enrich Hotel Web Site
 - Hotel Photography, Video & Captions
 - Deals on Marriott.com
 - Local & Paid Search Marketing
 - Search Engine Optimization
 - Custom Web Pages
 - Destinations on Marriott.com
- Hyatt
 - Hyatt Gold Passport Turnkey Bonus
 - Hyatt Gold Passport Solo E-mail Programs
 - Hotel Extras E-Mail Program

Leisure

- Marriott
 - AAA Marketing Tools
 - Yellow Pages Ads
 - Neat Group
- Hyatt
 - AAA Marketing Tools
 - Promotions & Special Offers

Banquets/Catering

- Marriott
 - Weddings – Marketing & Collateral
 - Wedding Planner Software
 - Wedding Photography
 - Traditions
 - Demo Video
 - Wedding Guide

Direct Sales: Aimbridge Business Review (“ABR”)

Aimbridge has a systematic approach to direct sales

Daily Aimbridge Business Review

	Prospecting		Existing		Networking		Sites		PRPS ¹	CONTR ²	Leads/ Inq
	WTD	GOAL	WTD	GOAL	WTD	GOAL	WTD	GOAL	MTD	MTD	MTD
Sales Manager											

Prospecting Sources	Calls	RN ³ Uncovered	F&B Uncovered

Room Nights		Room Revenue		Catering		Total	
MTD	GOAL	MTD	GOAL	MTD	GOAL	MTD	GOAL

Commercial Transient	Mon Avg	Tues Avg	Wed Avg	Thu Avg
Same Time Last Year				
Last Month				
Month to Date				

Target Accounts	Segment	Sales Manager	Potential	Next Contact

1. Proposal related discussion
2. Contract related discussion
3. RN = Room Nights

Aimbridge Objectives

- Rigorous Review Process Drives Accountability
- Market Pulse on Real-Time Daily Data
- Incentivized Workforce

Compensation Structure

- Differentiated compensation program to help provide the **right incentives** to its sales force
- General Managers and sales employees are provided with annual and quarterly incentive programs that **track to budget** goals set by senior management
- General Managers must achieve 100% of their Adjusted GOP to budget
 - Once reached they are eligible to receive a number of incentives based on guest satisfaction, financial performance, human resources and market share
- **Sales incentive rewards** are split into 2 components: 80% individual and 20% team based
 - Structured to integrate different sales components, including: room revenue budgets, customer segment goals, meeting room rentals and food & beverage budgets

Revenue Management is a technique to capture the maximum value of market demand, given inventory constraints.

What is Revenue Management?

- *Selling the right product*
- *To the right customers*
- *At the right time*
- *At the right price*
- *Through the right channel*
- *For the right length of stay*

What Do We Do?

- *Transient Marketing*
- *Strategic Development*
- *Rate Loading*
- *Forecasting*
- *E-Commerce*
- *Social Media*
- *Market Analysis*
- *Email Campaigns*
- *Content Management*
- *Revenue Meetings*
- *Budget Assistance*
- *Brand Marketing*

What Tools Do We Use?

- *Market Vision*
- *Agency H360*
- *Demand 360*
- *Sale EOM*
- *Transient Pace*
- *Historical Data*
- *Group Displacements*

Aimbridge Hospitality has the infrastructure required to support hotels through a variety of accounting and reporting functions. The overwhelming majority of the work associated with accounting and reporting is handled at the corporate office. We believe it is imperative to minimize ancillary work at the property level which allows managers to concentrate their efforts on running each hotel in a way that maximizes owner returns. Accounting and Reporting provide the following services and more:

Accounting & Financial Reporting

- Financial statement preparation
- Tax compliance
- CapEx processing and draws
- Invoice and payroll processing
- Budget and forecasting facilitation
- Financial analysis and special reporting
- Policies, procedures and training of hotel accounting staff
- Treasury and Cash Management
- Risk Management
- Sales Tax Reporting and Compliance
- Contract and License Negotiation
- External and internal audits
- Daily Flash Reports
- Monthly (Financial Reviews, Critiques)
- Forecasting (Weekly, Monthly, Quarterly)



Doubletree at the Entrance to Universal Orlando



Renaissance St. Croix Carambola Beach
Resort & Spa



CORE COMPETENCIES

- FULL SERVICE, TURNKEY, IN-HOUSE MARKETING/DIGITAL AGENCY
- ROI OBSESSED
- STRATEGIC BRAND POSITIONING THROUGH AWARD-WINNING DESIGN
- E-COMMERCE SAVVY
- FRANCHISE EXPERTS
- OWNER MENTALITY

CAPABILITIES

- DIGITAL**
 - WEBSITE CREATION/DEVELOPMENT
 - CONTENT STRATEGY/SEARCH ENGINE OPTIMIZATION
 - SEARCH ENGINE MARKETING
 - EMAIL MARKETING
- MARKETING**
 - BRANDING/BRAND POSITIONING
 - MEDIA BUYS
- DESIGN**
 - GRAPHIC DESIGN
 - PHOTOGRAPHY
 - LOGO CREATION

**INTRODUCING
SECOND WAVE**



BENEFITS OF SCALE



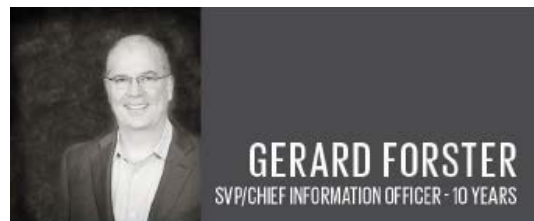
- People

 - Robust and diverse portfolio attracts the highest level of talent
 - More growth opportunities than competitors to keep key talent engaged
 - Scale provides competitive employee benefits at great pricing
- Platform

 - Robust e-commerce/online marketing acumen/training
 - Proprietary sales and revenue management tools
 - Industry's best IT and accounting/reporting
- Procurement

 - Industry's most powerful purchaser of employee health insurance and food & beverage
 - Industry leading property and G/L insurance program

AIMBRIDGE HOSPITALITY'S LEADERSHIP
LEADERSHIP



AIMBRIDGE HOSPITALITY'S LEADERSHIP
OPERATIONS

	ROB SMITH SVP OF OPERATIONS - 3 YEARS		LEE PALASCHAK SVP OF OPERATIONS - 9 YEARS
	BEN PERELMUTER SVP OF OPERATIONS - 0 YEARS		RICH CORTESE SVP OF RESORT OPERATIONS - 7 YEARS
	TONY MANNES CHANNEL POINT SVP OF OPERATIONS - 4 YEARS		

AIMBRIDGE HOSPITALITY'S LEADERSHIP
REVENUE



MIKE BEARDSLEY
SVP OF SALES & MARKETING - 4 YEARS



NOLAN WRENTMORE
VP OF REVENUE MANAGEMENT - 10 YEARS



TOM KENNY
VP OF SALES - 9 YEARS



BRAD FRAZIER
VP OF SALES - 13 YEARS

AIMBRIDGE HOSPITALITY'S LEADERSHIP **DEVELOPMENT**



LYNNE ROBERTS
SVP DEVELOPMENT & CAPITAL
MARKETS - 14 YEARS



DAVID CAPPS
SVP OF DEVELOPMENT - 6 YEARS



MARIAN GOODMAN
SVP OF BUSINESS DEVELOPMENT - 1 YEAR



KEVIN DINGLE
SVP OF DEVELOPMENT - 1 YEAR



DON AYRES
VP OF DEVELOPMENT - 1 YEAR



RICH SPRECHER
VP OF DEVELOPMENT - 7 YEARS



DEREK MARTIN
VP OF FEASIBILITY & PLANNING - 1 YEAR


EVOLUTION HOSPITALITY'S LEADERSHIP
LEADERSHIP



JOHN MURPHY
PRESIDENT - 17 YEARS



MATT RAINE
EVP INVESTMENTS & BUSINESS DEVELOPMENT
5 YEARS



WILL LOUGHRAN
SVP OPERATIONS - 1 YEAR



MARY CATHERINE SEXTON
VP HR - 2 YEARS

Dave Johnson – President & CEO

Dave Johnson oversees the management of Aimbridge's entire portfolio consisting of over 250 hotels and over \$650 million in annual revenue. Through his dedication and leadership, Aimbridge is already being recognized as one of the fastest growing hotel management companies in the United States. Aimbridge Hospitality's portfolio includes assets under ownership and management from Marriott, Hilton, Starwood and Hyatt Hotels. Prior to joining Aimbridge, he spent 17 years at Wyndham International helping them grow from 10 hotels to over 200 at the time of his departure. While at Wyndham, Johnson served in various capacities including Executive Vice President/Chief Marketing Officer and President of Wyndham Hotels, overseeing approximately 15,000 employees and responsible for approximately 1.5 billion dollars in annual revenue.

Mr. Johnson received his bachelor's degree from Northeastern Illinois University in Business Economics, graduating with highest honors. Mr. Johnson currently serves on several Boards of Directors including: The Juvenile Diabetes Research Foundation International, Meeting Professionals International, and Active International, and was recently on the Board of Directors for Gaylord Entertainment (GET-NYSE). Johnson serves on the Hilton Owners Council, is Chairman of the Doubletree Brand Advisory Board and was most recently named to Starwood's Real Estate Development Advisory Board. In 2003, he was named as one of the 25 Most Extraordinary Minds in Hospitality Sales & Marketing by HSMAI.

Les Bentley – Chairman

Les Bentley has over 35 years of experience in the hotel industry. He has proven expertise in leading successful executive teams, negotiating and supervising management/consulting contracts and delivering expected profits to the bottom line. Before founding Aimbridge Hospitality, he was President of Wyndham Hotels and Resorts. He led the brand and operations of all Wyndham divisions including Wyndham Hotels, Wyndham Resorts, Wyndham Grand Heritage Hotels and Wyndham Garden Hotels which encompassed over 200 properties with 45,000 rooms and more than 25,000 employees. Bentley has long been synonymous with Wyndham and helped guide the brand's growth from just a handful of hotels into one of the nation's leading upscale hotel and resort brands. Prior to joining Wyndham Hotels and Resorts, Bentley spent eight years with Marriott Hotels in Chicago, Austin, and Denver. In 1985 his career led him to Wyndham where he served as Vice President of Operations. In 1989, Bentley became Partner in the Wyndham Hotel Management Company, only to move up again in 1990 as President of the Wyndham Garden Hotel division. In 1997, he was named the Chief Operating Officer for Wyndham Hotels and Resorts, where he was responsible for all hotels operating under the Wyndham brand. Mr. Bentley has a B.S. degree in Hotel and Restaurant Management from Penn St. University. Bentley serves on the Hilton Owners Council for the Embassy Suites Brand Advisory Board.

Judy Hendrick – Executive Vice President & Chief Financial Officer

Judy Hendrick joined Aimbridge in 2008 and has 22 years of hospitality experience. She is responsible for the company's debt and equity capital sourcing and structuring for acquisitions, development and redevelopment of hotels, and management of the financial, cash management and real estate aspects of all properties and partnerships. Ms. Hendrick plays a key role in guiding Aimbridge's investment and business development strategies. Prior to joining Aimbridge, Ms. Hendrick served in several senior management positions with Wyndham International during her successful 16-year tenure, including Executive Vice President and Chief Investment Officer and Senior Vice President of Finance and Treasurer. Her 28 years of experience in finance and real estate also include positions with major financial institutions such as Chase Manhattan, Canadian Imperial Bank of Commerce and First Republic Bank. She has provided financial advisory services to select corporate clients, including commercial portfolio management for major public real estate investment trusts. Ms. Hendrick holds a B.S. degree from Kansas State University and an M.B.A. in Finance from the University of Texas at Dallas. She currently serves on several Boards including: The Leadership Exchange (New York); and Dallas Chamber of Commerce Executive Women's Roundtable.

Robert Burg – Executive Vice President & Chief Operating Officer

Robert Burg has been with Aimbridge since 2003 and has 25 years of experience in the hospitality industry. Burg is responsible for the overall operations, performance, owner relations and capital planning for all of the properties in the Aimbridge portfolio. In addition, he oversees the relationship and implementation of over 32 different national hotel brands. His extensive experience and industry knowledge provide the foundation for the company's core strength of producing superior results at top and bottom line. Prior to joining Aimbridge, Burg was most recently the Senior Vice President of Operations for Wyndham Hotels and Resorts. While at Wyndham, Burg's operational experience included luxury, full service, select service and extended stay. Burg was also the Sr. Vice President for the Summerfield Suites brand. He led the entire chain of the Summerfield Suites brand in operations, development, and revenue for the upscale, extended-stay product. Among many of his accomplishments during his tenure, he created and implemented specific sales strategies that enabled the portfolio to increase market share and revenues. Mr. Burg has a degree in Culinary Arts from the Culinary Institute of America. He currently serves on Hilton's Operations Advisory Board for Embassy Suites and Starwood's Owner Advisory Boards for Sheraton Hotels and Aloft and Element Hotels. Burg is also on the Board of Directors for the Juvenile Diabetes Research Foundation.

Greg Moundas – Executive Vice President & General Counsel

Greg Moundas has over 16 years of legal experience with almost 10 years focused on the hospitality industry. Mr. Moundas was appointed Aimbridge's General Counsel in 2013 and had been engaged as a contract attorney for Aimbridge since 2011. He is responsible for various legal matters including acquisitions and dispositions, joint ventures and partnerships, financings, franchise agreements and day-to-day legal matters impacting Aimbridge's hotels and operations. In addition to working with Aimbridge as a contract attorney, Mr. Moundas served as General Counsel for Eagle Hospitality Properties Trust, Inc., a real estate investment trust. He spent more than five years as General Counsel and Senior Vice President for JF Capital Advisors, LLC, a hospitality investment and advisory firm, where he handled property acquisitions and developments. Mr. Moundas also was Senior Vice President and Chief Counsel – Real Estate and Finance for Wyndham International, Inc., one of the world's largest hotel companies. He started his career as an associate with the law firms of Proskauer Rose LLP and Cahill Gordon & Reindel LLP, both in New York, New York. Mr. Moundas holds a bachelor's degree from Fordham University and a J.D. from Fordham University School of Law. He is admitted to practice in New York and Texas. He currently serves on the Board of SMU Catholic Campus Ministry.

Bill Stadler – Executive Vice President & Chief Investment Officer

Bill Stadler has over 30 years of experience in the hospitality industry. Given the depth of his experience and primary focus on real estate and finance, he was appointed Chief Investment Officer of Aimbridge Hospitality in 2014. Prior to joining Aimbridge, Mr. Stadler spent 11 years as an investment sales specialist with HFF and Molinaro Koger where he represented private equity firms, REITs, global hotel companies, and high net worth individuals including such notable companies as Hilton, Hyatt, Marriott, Starwood, Blackstone, FelCor, RLJ, and Host. His transaction experience included single assets as well as large portfolios across all chain scales including Caribbean and Mexican resorts. Mr. Stadler was Sr. Vice President and Chief Acquisitions Officer of FelCor Lodging Trust, whom he joined shortly after their IPO and was responsible for the growth of the company from nine hotels to a portfolio of more than 200 assets with a market capitalization of greater than \$3B. His background further encompasses development and franchise sales positions with Marriott Corporation and Embassy Suites. Mr. Stadler received a master's degree from the Cornell School of Hotel Administration and B.A. from Denison University. He is an active member of the International Society of Hospitality Consultants and holds real estate licenses in Texas and California.

David Martinez – Executive Vice President Strategy and M&A

David Martinez has over 25 years of professional experience including 17 years focused on hospitality and real estate. David was appointed to his current role with Aimbridge in January of 2016 following the company's acquisition of both Evolution Hospitality and Pillar Hotels & Resorts. In this role, he has led the company's integration of the three groups. He also leads the company's strategic initiatives, which includes further growth and expansion through company acquisitions and mergers. Prior to joining Aimbridge, David was a principal at Evolution Hospitality where he served in a business development function, as well as acting general counsel, and led the company through a successful transaction with Aimbridge in 2015. From 2009-2012, David was a partner and managing director of a middle-market, regional investment bank. Prior to that, he served briefly as EVP Business Development for Tarsadia Hotels, the company from which Evolution was ultimately created. Before that, David served for ten years as a senior acquisitions & development executive for Starwood Hotels & Resorts where his responsibilities included leading the company's international expansion, real estate joint ventures and investment transactions, St. Regis growth, and development projects in the mixed-use/resort/vacation ownership space. Prior to Starwood, David served as Director of Business Planning for ITT Sheraton Corporation at the time it was acquired by Starwood in 1997. David is a graduate of the University of Utah, the UCLA School of Law and the Stanford University Graduate School of Business.

Vince Cuce – Senior Vice President Real Estate & Asset Management

Vince Cuce has over 40 years of experience in the hospitality industry and has been with Aimbridge since 2003. As Senior Vice President of Real Estate and Asset Management for Aimbridge Hospitality, Cuce oversees the company's portfolio, real estate and asset management and receivership. Cuce ensures that revenues are maximized, and that the optimum level of return is achieved. His responsibilities include stabilizing the operation immediately, which is critical during the receivership process, communication and reporting to both the courts and the servicer. He reviews and assesses all property operators, historical capital expenditures, and identifies immediate opportunities to increase profits. Before becoming Senior Vice President of Real Estate and Asset Management, Cuce was Senior Vice President of Finance and Treasurer, where he held responsibility for all financial and accounting functions for both Aimbridge and its managed properties. He developed, implemented and maintained financial controls and policies that streamlined the financial communications for Aimbridge. He also managed operating and capital budgets, and communication with outside owners. Prior to joining Aimbridge, Cuce was most recently with Wyndham Hotels and Resorts as Vice President – Controller. He has extensive experience in both operations and accounting functions. Before his tenure with Wyndham, Cuce spent 12 years with ITT Sheraton at various levels in both property and the corporate accounting areas.

Mike Beardsley – Senior Vice President of Sales & Marketing

Mike Beardsley joined Aimbridge in 2012 bringing 32 years of hospitality experience with him. Beardsley is responsible for the overall sales, revenue and marketing for Aimbridge Hospitality's portfolio of more than 80 hotels in the United States and Caribbean. Prior to joining Aimbridge, Beardsley was most recently the Senior Vice President of Sales and Marketing for Interstate Hotels and Resorts and was previously the Vice President of Global Sales-North America at Accor Hospitality. Beardsley also worked for Marriott International for 21 years during which time he led sales, marketing and branding efforts on local, regional and national levels. Beardsley has a B.S. in Marketing from the University of New Orleans.

Lynne Roberts – Senior Vice President of Development & Capital Markets

Lynne Roberts joined Aimbridge in 2004 and has over 25 years of hospitality experience. Roberts is responsible for overseeing acquisition, management and development activities. Her industry knowledge, experience and expertise have helped drive Aimbridge's significant growth from eight to over 180 properties. Prior to joining Aimbridge, Roberts worked with Wyndham Hotels and Resorts for over 10 years as Vice President of Development Planning. While at Wyndham, she led acquisition, new construction, management contracts, and conversion analysis. In 1997, she created and directed start-up company development for HomeGate Hospitality, an extended-stay group. There she contributed to achieving private to public company status and a successful company sale within two years of conception. Prior to her tenure at Wyndham/HomeGate, Roberts led real estate analysis for Sheraton Suites Development in the Central United States and Canada. She was also a Hospitality consultant with Pannell Kerr Forster (PKF) in Chicago. Ms. Roberts holds a B.A. degree and is a graduate and valedictorian of Michigan State University School of Hotel and Restaurant Management. She currently serves on the Board of Governors for the University of North Texas College of Merchandising, Hospitality and Tourism.

David Capps – Senior Vice President of Development

David Capps joined Aimbridge in 2010 and has over 10 years of hospitality experience. Capps is responsible for identifying acquisition, management and development activities. He plays a key role in fostering new joint venture opportunities, working with capital partners, lenders, brokers and brands. Prior to joining Aimbridge, Capps worked with Merrill Lynch Capital and Merrill Lynch Global Banking Group for over 6 years as Assistant Vice President and Assistant Finance Manager. While at Merrill Lynch Capital, he underwrote over \$500 million of balance sheet and securitized loans for ground-up development, repositioning and/or acquisition of hotel and resort properties in the form of first mortgages, B-notes and mezzanine debt. Prior to Merrill Lynch Capital, Mr. Capps worked as Assistant Finance Manager for Merrill Lynch's Global Banking Group, where he sourced and underwrote Corporate debt and equity opportunities. Capps also completed the Credit Training Program at Amegy Bank in Houston. Mr. Capps holds a B.A. degree in Finance from the Bauer College of Business at the University of Houston.

Rich Cortese – Senior Vice President Caribbean Operations & Development

Rich Cortese joined Aimbridge in 2009 and has 32 years of hospitality experience. Cortese is responsible for identifying prime resort and luxury investment opportunities and oversight of resort hotel operations. Most of his more than 30 years of experience in the hotel industry has been centered on the Caribbean Region. Prior to Aimbridge he was most recently Executive Vice President of Caribbean Property Group (CPG), where he had both management and asset management responsibilities of their 750 million dollar hotel portfolio. This portfolio included the Ritz Carlton San Juan, Marriott Aruba, Radisson San Juan, a Marriott Courtyard portfolio, and an independent Hotel in San Juan, The Normandie. Before his tenure with CPG, Cortese was responsible for overseeing the El San Juan, El Conquistador and Conrad Plaza, the most successful resorts in Puerto Rico as well as a number of other Wyndham properties throughout the Caribbean. Prior to Wyndham Resorts, Cortese was Senior Vice President - Operations of Atlantis Paradise Island and Corporate Food and Beverage Director of Hyatt Hotel Corporation. Mr. Cortese holds a BBA from St. John's University. In 2004, as Regional Vice President of Wyndham, Cortese was chosen as Hotelier of the Year by the Puerto Rico Hotel Association where he serves as a board member and Chairman of its Gaming Committee. Cortese was also appointed by the Governor of Puerto Rico to serve as a board member of the Puerto Rico Convention and Business Bureau.

Kevin Detz – Senior Vice President & Corporate Controller

Kevin Detz joined Aimbridge in 2014 and has over 12 years of experience in accounting and auditing. Detz is responsible for the company's operational accounting including financial statement preparation, accounts payable, payroll, tax compliance and internal controls for all hotels under management. Prior to joining Aimbridge, Detz was Vice President at Goldman Sachs in its hospitality group. While at Goldman Sachs, Detz's primary responsibility was to oversee the accounting of approximately 350 hotels. Detz oversaw the acquisition and transition of a large public hotel REIT into the Goldman Sachs hospitality platform. Detz also managed the audit process for the hotel portfolios, which included the interpretation and application of technical accounting releases. Prior to his time with Goldman Sachs, Detz was an Audit Manager for Ernst & Young, LLP in its South Florida offices. Detz's client base included the following industry types: real estate, retail and equipment rental. During his time with Ernst & Young, Detz was involved in several public debt and equity offerings, including the lead role on an initial public offering. Detz started his career with Arthur Andersen, LLP before transitioning to Ernst & Young in 2002. Mr. Detz graduated Magna cum Laude from Duquesne University in Pittsburgh, Pennsylvania with a B.S. in Business Administration. Detz is a licensed Certified Public Accountant and a member of the AICPA.

Michael Johnson – Senior Vice President of Finance & Treasurer

Michael Johnson joined Aimbridge in 2011 and has 21 years of experience in finance and accounting. Johnson is responsible for treasury operations, cash management, short term and long term financial planning for corporate and managed properties, debt and equity capital sourcing, structuring and due diligence for acquisitions. Prior to joining Aimbridge, Mr. Johnson served in several mid and senior level management positions with AT&T during his successful 13-year tenure, including Assistant Vice President External Reporting, Executive Director Financial Planning, and Executive Director Financial Reporting and Director Finance and Accounting. His experience in finance and accounting also include positions with United Airlines, Montgomery Wards, Servicemaster and Advocate Healthcare. Mr. Johnson holds a B.S. and M.B.A. degrees in Finance and Accounting from Northern Illinois University. He is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants.

Kevin Dingle – Senior Vice President of Development

Kevin Dingle rejoined Aimbridge in 2016 and has over 15 years experience working in financial services and real estate. Mr. Dingle is responsible for identifying acquisition, management and new development opportunities while fostering relationships with capital partners, lenders, brokers and brands. After previously working for Aimbridge from 2007-2010, Mr. Dingle was a Principal of Compass Lodging Advisors, a hotel investment and asset management firm he co-founded in 2010. While at Compass, the company completed \$200 million worth of acquisitions and had an asset management portfolio of 10 premium branded full and select service hotels. Mr. Dingle began his real estate career with Crow Holdings, the investment arm of the Trammell Crow Family, where he served as Vice President of Acquisitions and was involved in over \$750 Million worth of acquisitions, dispositions, and refinancings. Mr. Dingle graduated with a BS from the Conrad N. Hilton College of Hotel and Restaurant Management at the University of Houston and has an MBA with a concentration in finance from California Polytechnic University in San Luis Obispo. He is also a CFA Charterholder and a member of the CFA Society of Dallas-Fort Worth.

Marian Goodman – Senior Vice President of Development, Channel Point

Marian Goodman is a 28 year veteran of the hotel industry. Early in her career Marian became an equity and operating partner of a full-service Ramada. She proceeded to grow the hotel partnership portfolio of limited and full-service hotels and moved into hotel development when she purchased and developed her first Microtel Inn & Suites franchise in the late 90s. As a result of the success achieved as a developer and operator, others sought Marian's assistance with their hotel operations and development projects. In 2000 she formed a management company, subsequently known as SKY Hospitality, allowing her to share her development experience and operational knowledge to benefit others, particularly first time hotel developers. From that time to the present, she has been personally involved in the development, opening, and operation of approximately 50 mid-scale, economy, and extended-stay hotels including multiple Hilton, Wyndham, and Choice brands. Marian has served as a member of the Microtel Inn & Suites Franchise Advisory Board since 2000 and has been a member of the Strategic Sourcing Council for the Wyndham Hotel Group for the past three years. She has served in leadership positions on tourism development, chamber of commerce and nonprofit boards in communities where she operates hotels. In addition to being invited to speak to groups exploring hotel development she also shares her industry experience with business and professional alliances and mentorship programs for women in the hotel industry. Marian received her B.A. in Business Management from Eckerd College.

Tony Maness – Senior Vice President of Operations, Channel Point

Tony Maness joined Aimbridge Hospitality in 2012 to lead the newly formed Channel Point Hospitality. He has over 30 years of hospitality experience. In his current role Tony is responsible for the operations, revenue and profit growth of the Channel Point Hospitality business. Prior to joining Aimbridge Hospitality, Tony was the executive vice president of operations for Jameson Brands at Park Management Group LLC. While at Jameson he also served as chief information officer. Tony began his hospitality career as a line level employee for Holiday Inns, Inc. and grew to corporate and executive level positions at Holiday Inns, Inc., Equity Inns/McNeill Hospitality Corporation, Winfield Hospitality and Jameson Inns. Mr. Maness has a B.A. and a B.S. from Freed-Hardeman University.

Tom Kenney – Vice President of Sales & Marketing

Mr. Kenney joined Aimbridge in 2007 bringing 45 years of hospitality experience to the company. Mr. Kenney directs the overall sales and marketing efforts for the Channel Point portfolio as well as all of the Aimbridge resorts. Mr. Kenney's in-depth industry knowledge, sales skills, and excellent people skills are instrumental in building loyal relationship with nationwide customers and company-wide business partners. Mr. Kenney has over 25 years of experience in the hotel industry, most recently with The Procaccianti Group (TPG) as Regional Vice President of Sales. In this role, he directed overall sales efforts for TPG during a period of unprecedented growth from 25 to 57 hotels, while improving performance and revenues and reducing cost of sales by 31%, or \$2.3M. Mr. Kenney was also instrumental in facilitating sales and marketing brand conversion initiatives of numerous properties. Before his tenure with TPG, Mr. Kenney served in various sales managerial positions in both national and regional level divisions of Wyndham International. During his successful 18-year career with Wyndham, Mr. Kenney implemented a systemic framework of sales tools, processes, priorities, and measurements across all hotels in a 10-state Eastern region, Caribbean resorts, and Canadian hotels constituting up to 64% of room revenue. Mr. Kenney also conceptualized and created the Business Transient Sales National Sales Organization in 1996 while with Wyndham. Mr. Kenney holds a B.S.B.A from Xavier University in Cincinnati, OH.

Richard T. Sprecher – Vice President of Business Development

Rich Sprecher joined Aimbridge in 2009 and has 36 years of hospitality experience. Sprecher operates out of the company's Regional Office in Chicago, and is responsible for expanding the company's portfolio through third party management contracts and joint venture acquisitions. He is also responsible for increasing the number of properties managed by the Distressed Asset Division. Prior to joining Aimbridge, Sprecher was Director of Franchise Sales for Choice Hotels International for over 17 years. While there he was responsible for selling over 220 hotel franchises for the Cambria, Clarion, Quality, Comfort, Sleep and Mainstay Suites brands and was a member of Choice's President Club for all but two years. Sprecher has also held senior management positions with Adam's Mark Hotels & Resorts, Stouffer Hotels & Resorts, Renaissance Hotels, and Best Western Bradbury Suites Hotels. Sprecher graduated from the University of Wisconsin-Stout Hotel Program with honors, and is a Certified Hotel Administrator by the American Hotel & Lodging Association.

Derek Martin – Vice President of Feasibility and Planning

Derek Martin joined Aimbridge in 2016 with 15 years of hospitality experience. Mr. Martin leads the feasibility team responsible for evaluating new management opportunities for Aimbridge. The team analyzes prospective investments and works with Business Development as they find strategic partners for each specific opportunity. Prior to joining the Aimbridge team, Martin was a Senior Director at Davidson Hotels & Resorts in a variety of roles. Most recently he led the Business Intelligence initiative to consolidate information and develop benchmarking tools for use throughout the portfolio. A part of these responsibilities included streamlining financial reporting for over 30 institutional owners and the integration of new accounting and analytical systems into the company. He also provided Investment Management and Business Development expertise during his tenure. Prior to that, he worked for Crow Holdings where he asset managed a portfolio of hotels and worked on acquisitions and dispositions in an underwriting role. Mr. Martin has a BBA in Finance from Texas A&M University.

Don Ayres – Vice President of Development

Don Ayres joined Aimbridge in January 2015 and has spent many years in the hospitality industry. In his position Mr. Ayres is responsible for identifying acquisition, management, and development opportunities. He plays a key role in fostering new joint venture and third party management opportunities, working with various capital partners, lenders, brokers, and brand representatives to expand the company's portfolio. Prior to joining Aimbridge, Mr. Ayres worked at HFF in their West Coast Hospitality Group. Mr. Ayres holds a B.B.A. degree in Real Estate Finance, a Minor in Economics, and a Masters in the Science of Accounting from the Cox School of Business at Southern Methodist University.