

NEWS



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Molinaro Koger Sells Four Hotels for Host Hotels & Resorts

Washington, DC; August 24, 2009 — Molinaro Koger announced today the firm arranged the sale of four hotels on behalf Bethesda, Maryland-based Host Hotels & Resorts, Inc. The Washington Dulles Marriott Suites, the Boston Marriott Newton, the Marriott Hotel Hanover and the Sheraton Stamford were sold to private, hospitality-focused investors.

“Located in desirable core business markets, these hotels received significant investor interest. As a result, the bidding process returned competitive pricing for the assets,” remarked David Altobello, Vice President of MK who marketed the hotels and structured the transactions in conjunction with Rob Koger, President of MK. “Ultimately, the properties were placed with investors who will capitalize on the positioning of the assets.”



“These transactions are prime examples of the all equity trade that has gripped the commercial real estate industry,” commented Mr. Koger. “To complete transactions over the next 12 to 24 months, advisors will need to source investors who can close without financing. We believe the market has stabilized and savvy buyers understand the balance between the current risks in the market, the lack of financing, and the underlying real estate value. The value investors will look very good at the end of the next cycle.

“We were delighted to source capable buyers for Host in their selectively timed disposition,” continued Mr. Koger. “The transactions were completed in a reasonable time frame given the market uncertainties. Our entire team worked together to facilitate the divestment of these assets with smooth successful transactions. To do so they drew from decades of expertise, a depth of financial and hospitality contacts, as well as skills more recently developed to remain nimble within ever-changing market conditions.”

The Washington Dulles Marriott Suites, which opened in 1990 and has 253 suites, is centrally positioned in the Dulles Technology Corridor of Northern Virginia. The Boston Marriott Newton, located on Commonwealth Avenue, is a full-service business class hotel with 430 rooms and 20,000 total square feet of meeting space. The Hanover Marriott in New Jersey is a full-service, upscale hotel with 353 rooms. The Sheraton Stamford Hotel opened in 1984. It has 448 rooms, including 34 suites, and more than 39,000 square feet of meeting space.

For further information about these transactions and other hotel properties offered for sale around the globe, please contact Rob Koger or David Altobello at 703.760.9600 or daltobello@mkhotels.com.

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ABOUT HOST HOTELS & RESORTS

Host Hotels & Resorts, Inc. is an S&P 500 and Fortune 500 company that is the largest lodging real estate investment trust and one of the largest owners of luxury and upper upscale hotels. The Company currently owns 112 properties with approximately 62,000 rooms, and also holds a minority interest in a joint venture that owns 11 hotels in Europe with over 3,500 rooms. Guided by a disciplined approach to capital allocation and aggressive asset management, the Company partners with premium brands such as Marriott®, Ritz-Carlton®, Westin®, Sheraton®, W®, St. Regis®, The Luxury Collection®, Hyatt®, Fairmont®, Four Seasons®, Hilton® and Swissôtel®* in the operation of properties in over 50 major markets worldwide. For additional information, please visit the Company’s website at www.hosthotels.com.

ABOUT MOLINARO KOGER

Founded in 1959, Molinaro Koger (MK) is the world’s leading hotel-exclusive real estate brokerage, advisory and capital markets firm. MK provides clients with unparalleled service and commitment. During the past four decades the company has closed more than \$15 billion in hotel property sales. Headquartered in Washington,

DC, MK's offices are located in Atlanta, Chicago, Cincinnati, Dallas, Los Angeles, New York, Phoenix, San Francisco, London, Mumbai, Beijing, and Shanghai. MK structures transactions of luxury hotels and resorts, in addition to urban and mid-scale properties throughout the Americas, Europe, India, China and the Middle East. The firm closes, on average, more than 75 hotel transactions each year. Each member of the MK team possesses a unique perspective and invaluable insight. Together they have leading-edge expertise in every aspect of the hospitality business. For further information about this transaction and current hotel property offerings, please contact MK at 703.760.9600 or visit www.mkhotels.com.