Hotel Questionaire

General

- Who is the Sponsor? How many rooms does the Sponsor own and manage? How many years of experience in the hotel industry? What other properties does the Sponsor own and manage?

- What is the Sponsor's current undepreciated cost basis in the Property? What does the Sponsor believe it would cost to build the Property today + land (general approximation is fine)?

- When was the Property built / last renovated?

- Did the Sponsor develop the Property? If not, please provide purchase date and price.

- What are the details of the existing debt (lender, original loan amount, current loan amount, maturity date, rate, recourse, amortization)?

- How many sf (approximate is fine) is the Property?

- When was the last PIP (if applicable)? When is the next PIP?

- When does the franchise agreement expire? Are there any options? Are there any termination windows? Please provide a copy if readily available.

- Please provide some background information/experience on the management company if different than the Property's ownership.

Financial

- In addition to the most recent 3 years income and expenses, can you provide an additional 2 years financials (for a total of 5 years) if they are available?

- Please explain any fluctuations in any income or expense line items.

- Is the property self-managed or 3rd party managed? What is the contractual management fee?

Rent Roll / Tenancy / Market

- What is the demand segmentation for the Property (corporate vs. group vs. leisure, etc…,? (provide as a percentage such that the segments add up to 100%)

- What are the top 5 corporate accounts (room nights and revenues for past 12 months)?

- What are the demand generators for the Property?

- Is there any new supply coming on line in the market? If yes, please provide Name/ Brand/Market Segment, #rooms, estimated construction cost, land cost, developer, address, distance from subject, status (planning, under construction, completed) expected opening date, expected ADR/stabilized occupancy, estimate of competiveness, direct, indirect, none and why.