

A blue-tinted map of North America with a grid overlay. A small black circle with a white center is placed over the location of Denver, Colorado. The word "DENVER" is written in a bold, sans-serif font to the right of the circle.

● DENVER

HOTEL ASSET MANAGEMENT SERVICES,
CAPITAL HOTEL MANAGEMENT, LLC,
CONTRACT NUMBER (PLANE 201414896-00)

John Ackerman
Chief Commercial Officer
October 28, 2014



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Contract Description

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- Hotel Asset Management Services Agreement
 - Implementation, start-up and first year operation of the Westin Hotel
 - DEN's expert representative on key business reviews
 - Provide analysis of hotel financial and operating performance

Selection Process

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- Competitive RFP Process
- Five proposals were received
- Selection criteria was based on the understanding of the project, experience, proposed work plan, and personnel
- Capital Hotel Management, LLC (CHM) recommended by panel

Company Information

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- CHM is a Delaware company
- Employs approximately 22 employees
- Over 20 years of experience providing asset management expertise
 - 10+ years experience with Starwood properties
- Actively overseeing over \$5 billion in hotel portfolio assets
- Currently the asset management company for the Hyatt Regency Denver

Contract Terms and Amount

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- Three year agreement
 - 11/01/2014 - 10/31/2017
- \$900,000 total contract amount

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