



THE EHMER GROUP

HOSPITALITY AND INVESTMENT REAL ESTATE



- Investment Sales
- Note Sales
- Development
- Valuation
- Strategic Advisory
- Consulting

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THE EHMER GROUP OVERVIEW



ABSOLUTE INTEGRITY

- We will return all client phone calls within one business day.
- We will respond to all brokers inquiring about specific properties.
- We will cooperate with other brokers on commission splits.
- We will maintain strict adherence to client's confidentially requirements.
- All brokers will have industry experience or certification.

The Ehmer Group Advisory Team is a specialized group of professionals whose focus and philosophy is to provide investors, lenders, and servicers in the hospitality marketplace with innovative solutions and personalized services that maximize the potential for each assignment we oversee. Our advisors possess a broad spectrum of experience and in-depth understanding of the lodging real estate industry, with diverse backgrounds in brokerage, ownership, operations, consulting, development, franchising, and financing. Whether it is the disposition of a full service hotel, select service hotel, boutique hotel, limited service property, or hotel development site, The Ehmer Group can effectively facilitate the transaction anywhere in the United States.

Led by Richard Ehmer and his team based in San Francisco, The Ehmer Group leverages the power of the Hotel Brokers International (“HBI”) network to provide and implement strategies and solutions that maximize investment returns and produce the highest sales value for the assets we bring to market.

It is our goal to provide our clients with outstanding service, devising aggressive and effective marketing strategies for their hospitality assets and achieving the desired results by adding value and efficiency to the transactions we handle. Seeing our clients through every step of the transaction process and adhering to a standard of “Absolute Integrity” is a top priority. We strive to consistently complete transactions which will enhance the value of our clients’ portfolios, advancing their business and financial goals.

TEAM BIOGRAPHIES



Richard Ehmer | President

The Ehmer Group

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Areas of Specialization:

Hospitality & Investment Real Estate, Brokerage, Ownership, and Development

Professional Experience and Background:

Richard Ehmer, President and Principal Broker of The Ehmer Group, is a seasoned real estate broker with over 30 years of experience in the marketing and negotiating of commercial real estate transactions. Richard has arranged over \$2 Billion in commercial real estate transactions, which has consisted of more than \$1.5 Billion in hospitality and gaming transactions. In 2014, Richard was elected to the Board of Directors for Hotel Brokers International (HBI), the commercial real estate industry's largest, most experienced network of hotel brokerage specialists.

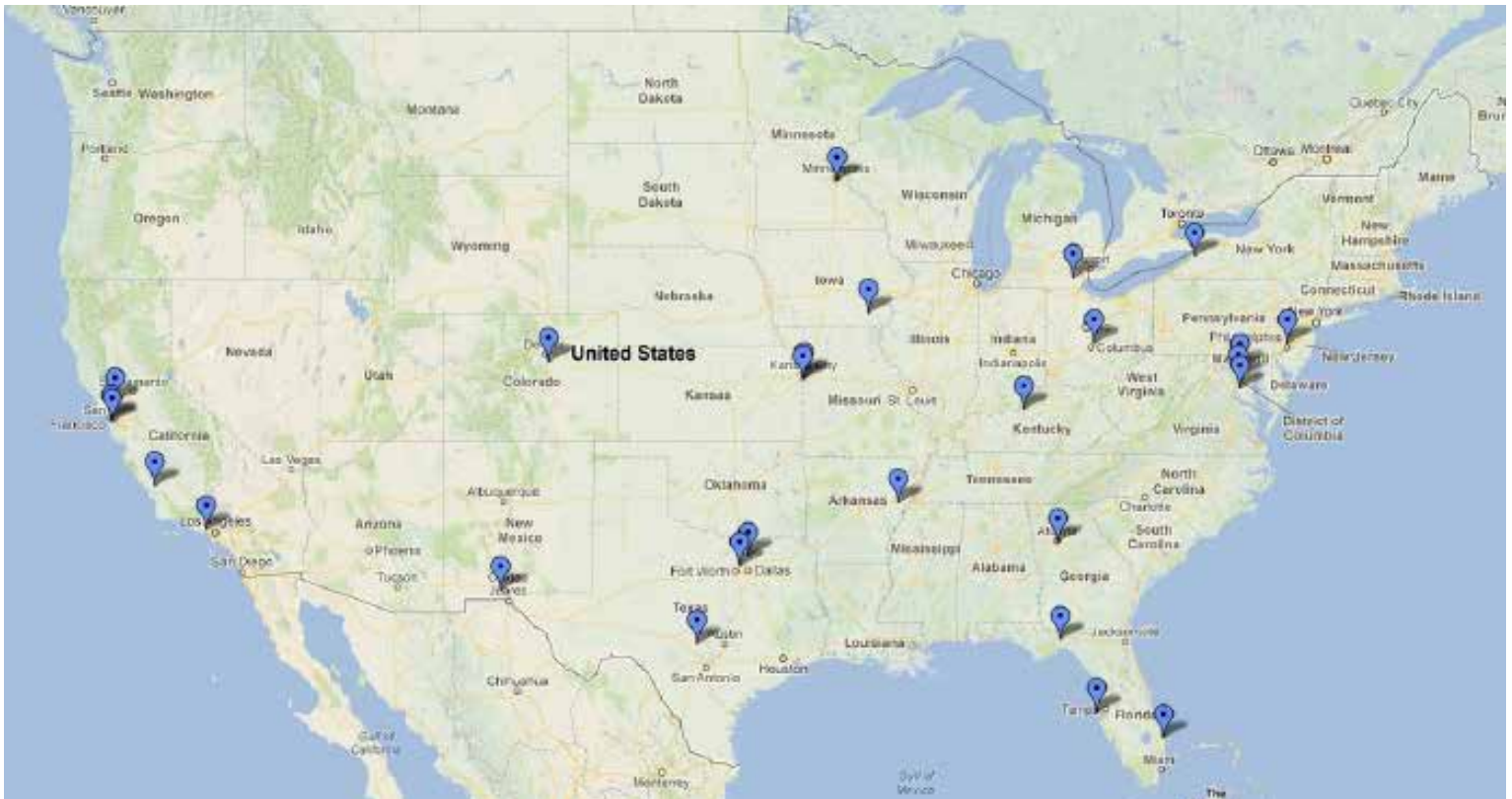
Prior to founding The Ehmer Group, a boutique Hospitality Brokerage and Consulting Company, Richard was a founding member of the National Hospitality Group at Marcus & Millichap, training and mentoring investment sales associates from across the country. After an impeccable career of over 25 years with Marcus & Millichap, as a First Vice President and Senior Director of the National Hospitality & Gaming Group, Richard joined NAI Global as Managing Director of the NAI Global Hospitality Group, where he assisted in the formation and management of a network wide brokerage platform designed to assist NAI's client base with the acquisition and disposition of hospitality assets worldwide.

During his career, Richard has worked extensively with key hospitality executives and principals to assist them with the marketing and sales of their assets and has negotiated hundreds of successful transactions on behalf of his clients. Richard has represented the full spectrum of hospitality owners, including hospitality REITS, public hotel companies, gaming companies, insurance companies, hotel management companies, offshore investors, and multiple-to-single asset owners. His experience covers resorts, full service hotels, residential hotels, boutique hotels, select service hotels, limited service hotels, casinos, development projects, and leasehold transactions. He also has expertise in negotiating franchise and hotel management contracts for his clients.

Prior to his real estate brokerage career, Richard worked in the construction industry using his Civil and Heavy Construction Engineering Degree from Arizona State University to build hotels and other commercial buildings in the major New York Metropolitan Area.

Richard currently owns and operates several hospitality assets in San Francisco and has developed, renovated, and re-positioned multiple hotels during his career. Mr. Ehmer also acts as an Expert Witness in Hospitality related Civil and Bankruptcy court cases. He has participated as a panelist at Hotel Conferences and is frequently interviewed in Hospitality publications.

HOTEL BROKERS INTERNATIONAL



As of 2016, HBI offices have successfully negotiated more than 10,000 hotel real estate transactions, and most recently have accounted for 48 percent of all select-service and economy hotel sales in the United States. With a wealth of experience and exposure coast to coast, and expertise and knowledge in the local markets, HBI is the proven leader in Hospitality brokerage services in the United States.

The Ehmer Group harnesses the power of HBI's national network platform, in combination with the local tenure, expertise, and market knowledge of our offices located throughout the United States. We bring together people and resources wherever needed to deliver outstanding results for our clients.

Through Hotel Brokers International, our specialists are directly linked to the industry leading network for hotel real estate sales. Founded in 1959, the Hotel Brokers International network is made up of more than 80 hotel brokerage specialists located throughout the United States. The organization's database currently comprises more than 150 property listings and the HBI website attracts more than 50,000 monthly site visitors from over 40 different countries.

Through consistent focus, constant collaboration between offices, and the sharing of critical information, The Ehmer Group and HBI offer a marketing platform that stands apart from the competition and ensures our clients' goals and objectives are met, exceeding expectations and delivering the best possible return for the assets we bring to market.

FEATURED TRANSACTIONS

With any property, we begin the process with a complete market analysis that is the foundation of a comprehensive, flexible marketing plan. From there, we effectively execute the plan and monitor its development – always remaining in constant communication with the client, utilizing both online and direct marketing tools.

We have in-depth market knowledge and confidently handle all types of lodging properties, located anywhere in the United States or abroad. At the heart of all client relationships is our commitment to direct, forthright communication. Transaction negotiations are often complex and conducted under stressful circumstances and compressed time frames. Though our objective is to aggressively complete transactions which will enhance the value of our clients' portfolios, we will not hesitate to advise a client to step back from a transaction if it will not advance their business and financial goals, standing by our commitment to Absolute Integrity.



| PROPERTY | LOCATION |
|----------------------------------|--------------------|
| Civic Center Motel | Richmond, CA |
| Gina Hotel | San Francisco, CA |
| Normandie Hotel | San Francisco, CA |
| Quality Inn & Suites | Madera, CA |
| Hercules Development Site | Hercules, CA |
| Sackett Lake Development Site | Catskills, NY |
| Wingate by Wyndham | Cordova, TN |
| Sleep Inn | Travelers Rest, SC |
| Mill Valley Development Site | Mill Valley, CA |
| Holiday Inn Express | Greer, SC |
| Americas Best Value Inn | Jamestown, CA |
| Comfort Suites | Oakley, CA |
| Winton Hotel | San Francisco, CA |
| Country Inn & Suites | Charlotte, NC |
| Hilton Milwaukee River | Milwaukee, WI |
| Hillsdale Hotel | San Francisco, CA |
| Oakland Airport Development Site | Oakland, CA |
| Drake Hotel | San Francisco, CA |
| Baldwin House | San Francisco, CA |
| 30 Sycamore | San Francisco, CA |
| Casa Loma Hotel | San Francisco, CA |
| Abigale Hotel | San Francisco, CA |
| Garland Hotel | San Francisco, CA |
| 858 Washington | San Francisco, CA |
| Shree Ganeshai Hotel | San Francisco, CA |
| Vantaggio Suites | San Francisco, CA |
| Cartwright Hotel | San Francisco, CA |

THE EHMER GROUP AFFILIATES



Hotel Brokers International hbihotels.com



The Ehmer Group provides a full spectrum of brokerage services for our clients.

Our clients consist of hotel owners, developers, hotel management companies, banks, special servicers, REITS, and public hotel companies. We service both institutional and local owners with equal care and diligence. This is a sampling of the range of companies that we have been honored to serve.

- USA Hostels
- RUKH Development
- Mosser Companies
- Concorde Hotels & Resorts
- C-Two Hotels
- Homecourt Hospitality
- New Castle Hotels & Resorts
- R.D. Olson Development
- The Amin Group
- Prima Hotels
- Paradigm Hotels
- Wirrulla USA
- Harsch Investment Properties
- Noble House Hotels & Resorts
- Larkspur Hotels
- CHA Hotels
- Prism Hotels & Resorts
- Apple REIT Companies
- Wedgwood Hospitality
- Joie De Vivre Hotels

CLIENT SATISFACTION



In concert with the many other services that The Ehmer Group can provide, clients view us as their full-service lodging real estate brokerage. We have assisted them with acquisitions, dispositions, site searches, development projects, joint ventures, sourcing capital, and financing. It is our “whatever it takes” attitude combined with our complete understanding of the brokerage process that keeps our clients coming back year after year.



“You were always conscious of deadlines and action items and kept the deal moving forward. I was impressed with your professionalism and would not hesitate to use your services in buying or selling a hotel in the future.”

-Karl Hoagland, President & CEO, Larkspur Hotels

“Your ability to bring the buyer and seller together and to help in arranging the due diligence in a timely fashion allowed this transaction to be completed. You are to be congratulated... Look forward to doing another deal.”

-Chip Conley, Founder & CEO, Joie De Vivre Hotels

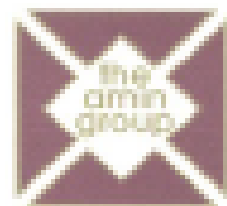


“Your Diplomacy, persistence and hard work were crucial to the successful close of the deal and I want to personally thank you for your efforts... I look forward to our next deal.”

-Robert D. Olson, President, R.D. Olson Development

“Your professionalism and expertise made a difficult transition of equity between assets as smooth as possible... I would strongly recommend your services to anyone in the market looking to purchase or sell their hotel.”

-Mike Amin, President, The Amin Group



“Thank you for your outstanding effort in marketing and facilitating the sale of the referenced assets... producing a sale price above list price. You did an outstanding job in coordinating the entire process from start to finish.”

-Edward Levine, Director, UC Hastings

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