



NEWS

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Hotel Brokers International holds Annual Meeting, Installs New Board of Directors

KANSAS CITY, Mo.—February 17, 2005—Hotel Brokers International, the world's leading hotel realtor organization, held its 2005 Annual Meeting Jan. 27-29 at the Stratosphere Hotel & Casino in Las Vegas. Enthusiasm was high following 2004's record increase in hotel transaction activity and sales volume.

More than 60 HBI members and top industry executives participated in the meeting's events, which included educational sessions, the installation of a new Board of Directors, and a lavish awards banquet. Special guests included representatives from the meeting's sponsors, La Quinta Inns, Business Loan Express, Choice Hotels International, and Carlson Hotels Worldwide.

Meeting participants brushed up on their brokerage skills and market expertise at a variety of guest lectures and panel discussions. Educational highlights of HBI's meeting included sessions on the following topics:

- Special insight into solving hotel transaction title issues were provided by David Garner, senior vice president-director of Lawyers Escrow & Trust Co. LLC.

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- Modern methods for solving due diligence issues specific to hotel transactions were outlined by Jeffrey Boggs, senior vice president of EMG.
- Alan Tallis, CHB, executive vice president of La Quinta Corporation, outlined his company's marketing, development, branding and operational strategies, including details pertaining to La Quinta's recent acquisition of the Baymont brand.
- Emerging legal trends affecting hotel real estate transactions were presented by James Eiler, esq., Tharpe & Howell.
- Market supply and demand trends in 2004's hotel industry were presented by Jake Fischer, senior associate of HVS International.
- Highlights of hotel finance programs and their requirements were provided through panel discussion by Kyle Stevenson, executive vice president of Business Loan Express; Reginald Heard, national account manager of CIT Small Business Lending; Laurie Ivy, director of hospitality marketing for PMC Commercial Trust; and Darren Heying, account manager of Sterns Bank.
- Panelists, John Sturgess, vice president of development for Carlson Hotels Worldwide, David Longenecker, regional vice president of Choice Hotels Worldwide and Alan Tallis, CHB, executive vice president of La Quinta Corporation, provided insight into their operational strategies and the opportunities for hotel owners.
- Wayne Keene, principal of Resort Brokers New Zealand, highlighted the dynamics of hotel lease and freehold transactions in the leisure real estate markets of his homeland and Australia.

During the meeting's closing ceremonies, HBI presented achievement awards to the top-performing brokers and brokerage offices of 2004 and the membership also installed its 2005 Board of Directors. The new 11-member board includes four officers: Dick Lopez, CHB, Lodging Property Brokers, president; Teague Hunter, CHB, Hunter Realty Associates, vice president/president elect; Jeff Westgor, CHB, Westgor & Associates, secretary; Charlie Fritsch, CHB, MBA Hotel Brokers, treasurer. Seven other HBI members fill the remaining board seats: Arvind Patel, CHB, Everest Hotel Brokers; Steve Blue, CHB, Scoggin Blue; Joe McCann, CHB, Optimum Hotel Brokerage; Matthew Hamilton, Spectrum Hotel Group; Darin Brock, CHB, Alan

Brock and Associates; Ron McCord, CHB, Milmark Hotel/Motel Investments; and Tony DeGeorge, CHB, Greene Canfield DeGeorge.

Hotel Brokers International, with more than 100 brokerage specialists, is the world's leading hotel sales organization. The organization of hotel transaction specialists accounted for the greatest market share of all transactions in the United States in 2004. HBI also hosts regional Hotel Investor's Marketplaces, sponsors the Certified Hotel Broker program in conjunction with Cornell University, and publishes *TransActions Recap*, the leading source of hotel real estate sales data. HBI currently has more than 500 properties listed for sale in its proprietary database and access to more than 10,000 hotel investors and owners. In addition to broker services, HBI offers affiliate membership to professionals in allied fields, including franchising, lending, appraisals and investment services. HBI may be accessed on the Internet at www.hotelbrokersinternational.com.