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For Immediate Release

Hunter Brokers Marriott & Hilton Portfolio

Hunter Realty Associates, Inc., a leading national hotel investment services firm, today announced that they advised real estate affiliates of Palmer-Gosnell Management, Inc. on the sale of a portfolio of selectservice Marriott- and Hilton-branded hotels in the Washington, D.C. metropolitan market. The 331-guestroom portfolio was purchased for a total price of \$41.5 million. The four hotels—the Fredericksburg Fairfield Inn by Marriott, Chantilly Fairfield Inn by Marriott, Potomac Mills Fairfield Inn by Marriott and Hampton Inn Woodbridge—are located in the Northern Virginia suburbs of Washington, D.C. Palmer-Gosnell retained management of the three hotels which were sold to Hermani Management of New Jersey.

“The transaction was very successful for our client and the buyers,” said Kyle Stevenson, managing director, Hunter Capital Advisors, the investment banking/equity placement services branch of Hunter Realty Associates. “Our client received great value for assets designated for sale. Given the strategic locations of the properties and the opportunity to create additional value, there remains significant long-term appreciation potential for the purchaser. The ability to achieve a premium price for the portfolio and retain management of selected hotels was the best possible outcome for the seller.”

The current demand for hotel investment assets created a very competitive marketing process.