

PRESS RELEASE

2008 Sales Achievement Award Winners Announced at Hotel Brokers International 50th Anniversary Celebration

Last update: 8:45 a.m. EST Feb. 9, 2009

KANSAS CITY, Mo., Feb 09, 2009 /PRNewswire via COMTEX/ -- Bill Moyer and Bob Hunter Named Salesperson and Broker of the Year

At their recent 50th anniversary celebration, officials of Hotel Brokers International (HBI) announced the 2008 winners of the organization's prestigious Sales Achievement Awards. The highlight of the ceremony came when Bill Moyer, Donohoe Real Estate Services, was named Salesperson of the Year and Bob Hunter, Hunter Realty Associates, Inc., was named Broker of the Year.

"Despite last year's sagging economy, eight individual sales associates and four brokers finished with a 'personal best' sales record," said Jeff Westgor, HBI's president and president of Westgor & Associates Inc. "In addition, nine other individual members won awards for unique deals and portfolio sales. Errol D'Souza, Laurel Real Estate Company, was recognized for HBI's 10,000th transaction, since its founding 50 years ago, with the sale of the 64-room Holiday Inn Express in Newton Falls, Ohio, for \$4.6 million.

"According to information provided at our conference and at ALIS earlier in the week, 2009 will be a difficult year for hotel operators," Westgor noted. "Many experts, including a consensus of HBI brokers, believe that the hotel real estate market will become increasingly active as the year progresses.

"There are a lot of loans coming due, values have declined due to falling RevPAR, and debt financing is harder to find and at more restrictive terms," he said. "Owners who have loans coming due within the next 12 months should seriously consider listing their properties now. We believe there will be more transactions in 2009 than in 2008 when both buyers and sellers were largely on the sidelines. Financing remains available, especially for properties under \$10 million. HBI brokers have strong relationships with many lenders and can help obtain financing."

Bill Moyer of Donohoe Real Estate Services was named Salesperson of the Year, the organization's top award for a sales associate. For the third year in a row, Bob Hunter, president of Hunter Realty Associates, Inc. was named Broker of the Year.

2008 Sales Achievement Award Winners Announced at Hotel Brokers International 50th Anniversary Celebration - MarketWatch