

## 2015 HOTEL MANAGEMENT SURVEY

# TOP HOTEL BROKERS

Company name	Website	Contact	Contact email	No. of lodging properties estimated to sell in 2015	Revenue from lodging sales between 1/1/14 - 12/31/14	No. of lodging properties sold from 1/1/14 - 12/31/14
Ackman-Ziff Real Estate Group	<a href="http://www.ackmanziff.com">www.ackmanziff.com</a>	Mark K. Owens	<a href="mailto:mowens@ackmanziff.com">mowens@ackmanziff.com</a>	5	NA	
Alpine Realty Capital		Edward Walsh	<a href="mailto:ewalsh@alpinerealtycapital.com">ewalsh@alpinerealtycapital.com</a>	10	NA	NA
Amber Hotel Company	<a href="http://www.amberhc.com">www.amberhc.com</a>	Steve Post	<a href="mailto:spost@amberhc.com">spost@amberhc.com</a>	45		38
Baltes Commercial Realty	<a href="http://www.1bcr.com">www.1bcr.com</a>	Terry Baltes	<a href="mailto:tbates@1bcr.com">tbates@1bcr.com</a>	25	NA	20
Brock Hotel Group	<a href="http://www.brockhotelgroup.com">www.brockhotelgroup.com</a>	Alan Brock	<a href="mailto:alan@brockhotelgroup.com">alan@brockhotelgroup.com</a>	8	NA	NA
Brown Nester Hospitality Services	<a href="http://www.brownnester.com">www.brownnester.com</a>	Chuck Nester	<a href="mailto:cnester@brownnester.com">cnester@brownnester.com</a>	15	NA	227
Buffalo Hotel-Realty	<a href="http://www.hotel-realty.com">www.hotel-realty.com</a>	Larry Best	<a href="mailto:lbest@hotel-realty.com">lbest@hotel-realty.com</a>	5	NA	3
CAS Associates	<a href="http://www.cashotels.com">www.cashotels.com</a>	Steve Albis	<a href="mailto:salbis@cashotels.com">salbis@cashotels.com</a>	15	41,250,000	12
Crystal Investment Property	<a href="http://www.crystalip.com">www.crystalip.com</a>	Joseph Kennedy	<a href="mailto:joe@crystalip.com">joe@crystalip.com</a>	20	NA	13
DC Hospitality	<a href="http://www.dch1.com">www.dch1.com</a>	Doug Collins	<a href="mailto:dcollins@dch1.com">dcollins@dch1.com</a>	10	8,000,000	3
Eaton Hotel Investments	<a href="http://www.eatonhi.com">www.eatonhi.com</a>	Robert Eaton	<a href="mailto:bob@eatonhi.com">bob@eatonhi.com</a>	3	NA	2
Hilco Real Estate	<a href="http://www.hilcorealestate.com">www.hilcorealestate.com</a>	Jeff Azuse	<a href="mailto:jazuse@hilcoglobal.com">jazuse@hilcoglobal.com</a>	10	NA	10
Hodges Ward Elliott	<a href="http://www.hwehotels.com">www.hwehotels.com</a>	James Patrick	<a href="mailto:jpatrick@hwehotels.com">jpatrick@hwehotels.com</a>	150	NA	88
Hotel AG	<a href="http://www.hotelassetsgroup.com">www.hotelassetsgroup.com</a>	H. Keith Thompson	<a href="mailto:kthompson@hotelassetsgroup.com">kthompson@hotelassetsgroup.com</a>	100	NA	70
Hotel Brokers International	<a href="http://www.hbihotels.com">www.hbihotels.com</a>	H. Brandt Niehaus	<a href="mailto:info@hbihotels.com">info@hbihotels.com</a>			
Hotel Brokers of Austin		Jay Weir	<a href="mailto:jayweir@austin.rr.com">jayweir@austin.rr.com</a>	12	NA	8
Hotel Source	<a href="http://www.hotelsource.com">www.hotelsource.com</a>	Steven Marx	<a href="mailto:info@hotelsource.com">info@hotelsource.com</a>	NA	NA	NA
HotelBrokerOne	<a href="http://www.hotelbrokerone.com">www.hotelbrokerone.com</a>	Peter Holmes	<a href="mailto:peterh@hotelbrokerone.com">peterh@hotelbrokerone.com</a>	37	NA	29
HREC Investment Advisors	<a href="http://www.hrec.com">www.hrec.com</a>	Geoff Davis	<a href="mailto:gdavis@hrec.com">gdavis@hrec.com</a>	80	NA	70
Huff, Niehaus & Associates	<a href="http://www.huffniehaus.com">www.huffniehaus.com</a>	Brandt Niehaus	<a href="mailto:brandt@huffniehaus.com">brandt@huffniehaus.com</a>	10	NA	7
Hunter Hotel Advisors	<a href="http://www.hunterhotels.net">www.hunterhotels.net</a>	Teague Hunter	<a href="mailto:teague.hunter@hunterhotels.net">teague.hunter@hunterhotels.net</a>	55	600,000,000	53
HVS Capital Corp.	<a href="http://www.hvscapital.com">www.hvscapital.com</a>	William G. Sipple	<a href="mailto:wsipple@hvs.com">wsipple@hvs.com</a>	NA	NA	NA

### SURVEY SAYS ■ RESPONDENTS SPEAK OUT

Source: 2015 Hotel Management Top Brokers Survey

“There will be an extensive number of assets coming to market in the second quarter of 2015 as owners look to capitalize on the combination of strong operating metrics and cheap capital.”

GEOFF DAVIS, HREC INVESTMENT ADVISORS

#### 2015 IS A GREAT TIME TO ...

- Sell a hotel **73.5%**
- Buy a hotel **20.4%**
- Build a hotel **6.1%**

“The hotel transaction market today has surpassed all previous cycles we have been involved in. The strength of the market is very accretive for both public and private ownership groups.”

H. KEITH THOMPSON, HOTEL AG

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<b>Intergroup Realty</b>	<a href="http://www.intergroupcompanies.com">www.intergroupcompanies.com</a>	Tandy O. Lofland	<a href="mailto:tandy@intergroupcompanies.com">tandy@intergroupcompanies.com</a>	6	NA	3
<b>Laurel Real Estate</b>	<a href="http://www.laurelhotelbrokers.com">www.laurelhotelbrokers.com</a>	Errol D'Souza	<a href="mailto:edsouza@laurelhotelbrokers.com">edsouza@laurelhotelbrokers.com</a>	10	NA	7
<b>Leisure Real Estate Advisors</b>	<a href="http://www.leisurerealestate.com">www.leisurerealestate.com</a>	Brent A. Jaynes	<a href="mailto:bjaynes@leisurerealestate.com">bjaynes@leisurerealestate.com</a>	20		19
<b>Lodging Realty Services</b>	<a href="http://www.lodgingrealty.com">www.lodgingrealty.com</a>	Edward Xanders	<a href="mailto:ihcex@comcast.net">ihcex@comcast.net</a>	4	NA	1
<b>Marcus &amp; Millichap</b>	<a href="http://www.marcusmillichap.com">www.marcusmillichap.com</a>	Greg LaBerge	<a href="mailto:glaberge@marcusmillichap.com">glaberge@marcusmillichap.com</a>	273	910,000,000	219
<b>Mazili Hotel Group</b>	<a href="http://www.mazilihotelgroup.com">www.mazilihotelgroup.com</a>	Julian Mazili	<a href="mailto:jmazili@mazilihotelgroup.com">jmazili@mazilihotelgroup.com</a>	12	NA	8
<b>MBA Hotel Brokers</b>	<a href="http://www.mbahotels.com">www.mbahotels.com</a>	Charlie Fritsch	<a href="mailto:charlie@mbahotels.com">charlie@mbahotels.com</a>	35	NA	NA
<b>Montpelier Estates</b>	<a href="http://www.montpelierestates.com">www.montpelierestates.com</a>	Miles Fenley	<a href="mailto:milesfenley@me.com">milesfenley@me.com</a>	12	NA	4
<b>Mumford Company</b>	<a href="http://www.mumfordcompany.com">www.mumfordcompany.com</a>	Ed James	<a href="mailto:ejames@mumfordcompany.com">ejames@mumfordcompany.com</a>	45	NA	37
<b>National/New England Hotel Realty</b>	<a href="http://www.nationalhotelrealty.com">www.nationalhotelrealty.com</a>	Ken Ford	<a href="mailto:kford@nationalhotelrealty.com">kford@nationalhotelrealty.com</a>	NA	NA	NA
<b>Om Realty Finance</b>	<a href="http://www.omrealtyfinance.com">www.omrealtyfinance.com</a>	Ashok Dattary	<a href="mailto:omrealtyfinance@gmail.com">omrealtyfinance@gmail.com</a>	NA	NA	NA
<b>Optimum Hotel Brokerage</b>	<a href="http://www.optimumbrokerage.com">www.optimumbrokerage.com</a>	Joe McCann	<a href="mailto:joe@optimumbrokerage.com">joe@optimumbrokerage.com</a>	8	20,000,000	4
<b>Pacifica Capital &amp; Brokerage</b>	<a href="http://www.pacificacb.com">www.pacificacb.com</a>	Chris Chiotis	<a href="mailto:chrisprb@cox.net">chrisprb@cox.net</a>			
<b>Paramount Lodging Advisors</b>	<a href="http://www.paramountlodging.com">www.paramountlodging.com</a>	Anna Hargraves	<a href="mailto:ahargraves@paramountlodging.com">ahargraves@paramountlodging.com</a>	52	NA	35
<b>Real Estate Gallery</b>	<a href="http://www.reg.gallery">www.reg.gallery</a>	Bernie de Esteban	<a href="mailto:bernie@reg.gallery">bernie@reg.gallery</a>	NA	NA	1
<b>Select Hotel Brokers</b>	<a href="http://www.hotelexperts.com">www.hotelexperts.com</a>	Charles Skelton	<a href="mailto:skelton@hotelexperts.com">skelton@hotelexperts.com</a>	5	NA	3
<b>Siam Capital Investments</b>	<a href="http://www.siaminvestments.com">www.siaminvestments.com</a>	Marciano Birjmohun	<a href="mailto:marciano.birjmohun@siaminvestments.com">marciano.birjmohun@siaminvestments.com</a>	3	NA	1
<b>Smith Dean Burgett</b>	<a href="http://www.smithdeanburgett.com">www.smithdeanburgett.com</a>	Gary Smith	<a href="mailto:gsmith@smithdeanburgett.com">gsmith@smithdeanburgett.com</a>	12	NA	NA
<b>Snyder Nationwide Real Estate</b>	<a href="http://www.brokerhotel.com">www.brokerhotel.com</a>	Jay G. Snyder	<a href="mailto:jay@brokerhotel.com">jay@brokerhotel.com</a>	4	110,000,000	3
<b>Sonnenblick-Eichner</b>	<a href="http://www.sonneich.com">www.sonneich.com</a>	David Sonnenblick & Elliot Eichner	<a href="mailto:info@sonneich.com">info@sonneich.com</a>			
<b>Sperry Van Ness</b>	<a href="http://www.svn.com">www.svn.com</a>	Tom Hamm	<a href="mailto:hammt@svn.com">hammt@svn.com</a>	50	88,000,000	34
<b>The Plasencia Group</b>	<a href="http://www.tpg-hotels.com">www.tpg-hotels.com</a>	Lou Plasencia	<a href="mailto:info@tpghotels.com">info@tpghotels.com</a>	NA	NA	NA
<b>Tri-Point</b>		Michele Saggese	<a href="mailto:tri-point@att.net">tri-point@att.net</a>	4	NA	3
<b>Warmbrodt Hotel Investments</b>	<a href="http://www.warmbrodthotels.com">www.warmbrodthotels.com</a>	Herb Warmbrodt	<a href="mailto:herb@whikc.com">herb@whikc.com</a>	30	NA	25

Footnotes: NA means not applicable or not answered. Participating in *Hotel Management* surveys is voluntary. Editors do not hold responsibility for companies that fail to report or that report incorrect data. Visit [www.hotelmanagement.net/hotelworld-network-surveys](http://www.hotelmanagement.net/hotelworld-network-surveys) for more information about how to participate.

## SURVEY SAYS ■ RESPONDENTS SPEAK OUT

Source: 2015 Hotel Management Top Brokers Survey

“This is really the perfect storm for both buyers and sellers. Great operational results drive increased cashflow for buyers, in turn creating increased valuation pressures for sellers - all of this in an historical low and ever-improving capital markets environment.”

GREG LABERGE, MARCUS & MILLICHAP

“2015 should remain very favorable regarding the cost of capital, which will drive more transactions generally. Owners should consider their refinance options in addition to the sell option as it may represent the better after tax execution.”

WILLIAM G. SIPPLE, HVS CAPITAL CORP.