



## **HBI Tops \$355 Million in Third Quarter Sales**

KANSAS CITY, MO, November 15, 2005 — During the third quarter of 2005 Hotel Brokers International (HBI) handled 35 hotel transactions for an aggregate price of \$355 million. The hotel industry's oldest real estate sales and consulting organization, reported that hotel transactions volume continues to hold steady.

"HBI has brokered 91 sales to date in 2005," noted Dick Lopez, HBI President, CHB and President of Lodging Property Brokers Inc. "These sales represent a total of 9,817 rooms at a value of over \$541 million.

Properties sold during the third quarter ranged from a 20-room motel in Chandler, AZ to the 1,693-room Hilton Palmer House in Chicago, IL. HBI represented a variety of owners and buyers in the transactions, including La Quinta, Hilton Hotels, Arlington Inns of America, and a host of individual owner/operators. The top transactions, in terms of dollars, included:

- Hilton Palmer House, Chicago, IL, 1,693 units
- Sunshine Hotel, Phoenix, AZ, 280 units
- Lincoln Suites, Washington, DC, 99 units
- Best Western, Palmdale, CA, 63 units
- Wellesley Inn, Fairfax, VA, 82 units
- La Quinta, Tucson, AZ, 98 units
- Ramada Inn, Ruston, LA, 221 units

Transactions in the third quarter sold at an average cap rate of 9.8% and a room revenue multiplier of 3.24. The average price per room was \$45,000.

"We anticipate that the hotel real estate market will remain active for the remainder of 2005," added Lopez. "The total number of hotels we broker will equal what we achieved in 2004, but the overall value of the transactions will definitely increase. We have already seen the upward trend during the first three quarters."

Hotel Brokers International, with more than 100 brokerage specialists, hosts the Hotel Investor's Marketplace and sponsors the Certified Hotel Broker program in conjunction with Cornell University. The TransActions Data Services Division publishes TransActions Recap, the leading source of hotel real estate sales data, and provides information on hotel sales comparables. HBI may be accessed on the web at [www.hotelbrokersinternational.com](http://www.hotelbrokersinternational.com). For information on HBI's TransActions Data Services contact [transactions@hotelbrokersinternational.com](mailto:transactions@hotelbrokersinternational.com) or 816.505.4315 ext. 1004.

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