

For Immediate Release

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Hotel Brokers International Announces 2007 Sales Achievement Award Winners

Eight Members and Six Member Firms Set New Records

KANSAS CITY, Mo., February 27, 2008—Hotel Brokers International (HBI) at its recent annual meeting announced that dollar volume of hotel real estate sales across its membership organization had risen an impressive 18.5 percent in 2007, compared to 2006 dollar volume. The organization concurrently announced that a total of 14 of its member sales associates and brokerage firms had achieved personal or collective best sales totals, earning them the organization's Sales Achievement Awards during the current awards period.

“Hotel real estate transactions were quite active at the individual property, portfolio and merger and acquisition levels,” said H. Brandt Niehaus, CHB, CHA, CCIM and president, Huff Niehaus & Associates, Inc. “This activity in 2007 was reflected in HBI sales, with six member firms setting new records for either sales volume or number of transactions. In total, the organization sold 140 properties valued at more than \$640 million in dollar volume.

Niehaus said HBI expects hotel real estate transactions to continue at a brisk pace in 2008. “With the sub-prime mortgage crisis, an expected slowing of economic growth and hotel RevPAR, we expect to see an increasing number of properties changing hands. Because of a shifting economy, we also expect to see new buyers coming to the market as the real estate cycle progresses. Cap rates are liable to inch upward from the 7.5 percent to 10 percent range we saw in 2007.

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Financing requirements also have moved up, returning to more historic norms of 25 percent to 30 percent equity. Financing is still readily available, especially for experienced owner-operators.”

The organization’s top award, Salesperson of the Year, went to Teague Hunter, CHB, executive vice president of Atlanta-based Hunter Realty Associates, for the second year in a row, for sales totaling nearly \$70 million. Bob Hunter, president of Hunter Realty Associates, Inc. was named broker of the year, also for the second year in a row, for transactions totaling nearly \$150 million.

Other 2007 winners include:

- **Record Dollar Volume**, awarded to individuals and brokerages that achieved their personal highest dollar volume in 2007:

Individual Sales Associates

- Tim Duffy – MBA Hotel Brokers
- Lee Vasché, CHB –Western Hotel Brokers, Inc.
- Steven R. Ferrarini, CHB – ProCom Lodging Brokers, Inc.

Brokerage Firms

- Western Hotel Brokers, Inc.
 - ProCom Lodging Brokers, Inc.
 - Brash Realty Co., Inc.
- **Record Number of Transactions**, awarded to individuals and brokerages that achieved their personal highest number of transactions during the current awards period:

Brokerage Firms

- Scoggin Blue LLC
 - Laurel Real Estate Company
- **Record Number of Transactions and Dollar Volume**, awarded to individuals and brokerages that achieved their personal best transaction and dollar volume combined during the current awards period:

Individuals

- Diana Alt – Scoggin Blue LLC

- Chad Cooper –Westgor & Associates
- Lili Gewargis – Brash Reality Co., Inc.
- Teague Hunter, CHB – Hunter Realty Associates, Inc.
- Charlotte Seale – Donohoe Real Estate Services

Brokerage Firm

- Hunter Realty Associates, Inc.
- **Single Asset Sale of the Year** is awarded to the primary listing and/or selling agent. Both winners received the award for the sale of the 156-room Seacrest Resort, Pismo Beach, Calif., which sold for \$24,800,000.
 - Fred F. Ferrarini, CHB – ProCom Lodging Brokers, Inc.
 - Steve Ferrarini, CHB – ProCom Lodging Brokers, Inc.
- **Portfolio Sale of the Year**, determined by total purchasing price and merits of the transaction, is awarded to the primary listing and/or selling agent:
 - Teague Hunter, CHB – Hunter Realty Associates, Inc., for the sale of a portfolio consisting of 16 properties totaling 3,056 rooms and selling for \$67 million.
- **Unique Deal of the Year**, awarded based on the unique aspects of the transaction, the complexity of the deal and the challenges presented to the broker:
 - Teague Hunter, CHB – Hunter Realty Associates, Inc., also for the sale of a 16-hotel portfolio consisting, totaling 3,056 rooms and selling for \$67 million.
- **New Associate of the Year**, awarded to the associate who achieves the most outstanding sales record in their first year of membership:
 - Kyle Stevenson — Hunter Realty Associates, Inc., for sales totaling nearly \$55 million.
- **Top Broker and Salesperson in Each Region**, awarded based on sales volume and participation in HBI programs and activities.

Top Regional Brokers

New England/Mid-Atlantic Region

- Joe McCann, CHB – Optimum Hotel Brokerage

South Atlantic Region

- Charles Fritsch, CHB – MBA Hotel Brokers

North Central Region

- Scott Brash – Brash Realty Co., Inc.

South Central Region

- Alan Brock, CHB, Brock Hotel Group

Mountain/Pacific Region

- Fred F. Ferrarini, CHB – ProCom Lodging Brokers, Inc.

Top Regional Salespersons

South Atlantic Region

- Kyle Stevenson – Hunter Realty Associates, Inc.

North Central Region

- Lili Gewargis – Brash Realty Co., Inc.

South Central Region

- Darin Brock, CHB – Brock Hotel Group

Mountain/Pacific Region

- Steven R. Ferrarini, CHB – ProCom Lodging Brokers, Inc.

Hotel Brokers International, with more than 100 hotel brokerage specialists, is the world's leading hotel sales organization. The organization annually accounts for the greatest market share of mid-market transactions in the United States. HBI also hosts the Hotel Investor's Marketplace, sponsors the Certified Hotel Broker program and publishes *TransActions Recap*, the leading source of hotel real estate sales data.

HBI currently has more than 150 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. For more information about HBI's hotel listings or to become a broker or affiliate member, HBI may be reached at (816) 505-4315 or via the Internet at www.hbihotels.com.