

HOTELBROKER ONE

HOSPITALITY INVESTMENT BROKERAGE AND CONSULTING

2021 Corporate Profile



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HOTEL BROKER ONE

HOSPITALITY INVESTMENT
BROKERAGE AND CONSULTING

Who is HotelBrokerOne?

HotelBrokerOne is a national hotel brokerage and consulting firm. Since our inception in 1986, we have served clients from across the country, as well as numerous others. HB1 maintains licenses in over 20 states, and has offices in Arizona, California, Colorado, Oklahoma and Texas. Our Brokers are experienced in hotel sales, operations, finance, franchising, and investment analysis. We have sold over 800 hotels.

HotelBrokerOne is consistently a top **Brokerage** firm in the country in number of transactions, and total dollar. Having received numerous company and individual awards, our team is among the best in hospitality investment brokerage. Above all, we pride ourselves in working with honesty and integrity with all

of our clients. Having begun as a family company, we maintain close relationships with all of our clients, devoting energy and effort to every deal with intimate knowledge. While other companies outsource much of the property level information, our brokers are familiar with the markets and nuances of each individual deal.

Quick Fact:

HotelBrokerOne has completed over 800 hospitality transactions since 1986.

We can find value in an asset when others cannot.

HotelBrokerOne is a national leader in

Consultation for lenders, institutional investors, and individual owners. With over 1,000 comparable sales, and a database that the Nation's largest appraisal firms receive information from, we can provide the best analysis for hotel valuations in the country. We have performed hundreds of Broker Price Opinions for the many of the nation's largest special servicers and special asset groups as well as investment companies.

Our understanding of **Franchising** is unmatched. We have represented hotel transactions with every major franchisor in the U.S., and we understand franchising. Understanding whether a hotel will maintain a flag, or may need to be repositioned, we can facilitate the process with our franchisor contacts, expediting an otherwise arduous process for a quick and successful sale. We have assisted hundreds of customers with the relicensing process developing excellent relationships with relicensing directors. We have the relations to maintain franchise status during default, while bringing the buyers that the franchise will relicense with. With these contacts, we have saved lenders and defaulted owners millions in value. We have also successfully negotiated a relicense for hotels and clients that were originally denied, **creating millions in additional value.**

We pride ourselves in the latest trends and abilities in **Marketing** our

properties. We leverage technology, as well as relationships. Weekly, our listings are e-mailed to thousands of investors from across the country. We have sold properties to and for clients of all 50 states as well as numerous countries. Our database of investors continues to grow exponentially with the expansion of Internet based marketing. Our investor database expands to over 16,000 of whom we regularly call,

e-mail, and meet with in order to sell our properties. Our marketing efforts go far beyond Loopnet and other posting boards. We actively promote our listings at many of the nation's largest tradeshows and conferences, consistently increasing our circles of influence.

 CoStar™
POWER BROKER

2015-2017 Top Firm Award



This 354 room former Marriott was sold by HB1 after other national brokerage firms had tried and failed.

For additional information visit our website at

HOTELBROKERONE.COM



Distressed Assets

HotelBrokerOne has vast experience in **REO properties, Short Sales**, as well as **Hospitality Note Sales**. Below is a small sampling of the many successful hospitality asset liquidation assignments completed by our unparalleled team of hotel investment experts. Further details on individual transactions can be obtained through HB1 headquarters, or consultation with your specific HB1 agent.

Representative Distressed Asset Sales



Former Marriott
Oklahoma City, OK

The hotel was Foreclosed and in default for seven years, and unsuccessfully marketed by several other brokerage firms. HB1 was able to negotiate lender approval and a contract to close the property in less than 60 days to convert the former Marriott into an Embassy Suites.



Best Western
Orlando, FL

In lieu of foreclosure, this national lender approached HB1 about the potential **note sale**. Through extreme confidentiality, HB1 was able to find a buyer that quickly purchased the defaulted note and mortgage.



Comfort Inn
Santa Fe, NM

This hotel was in default of the 1st and 2nd mortgage. After doing consultations for the national lender, HB1 was able to convince the owner to sell the property as a **Short Sale**. HB1 negotiated successful releases of the 2nd mortgage and past due franchise fees to complete the transaction.



Quality Inn
Dallas, TX

The owner of this hotel was in default of their SBA 504 loan for 2 years and unable to continue running the property. Before handing the keys to the bank, the owner approached HB1 for a **Short Sale**, in which the 1st lien holder was fully satisfied through the sale and the SBA released their lien from proceeds of the sale.



Best Western Expo Inn
Sacramento, California

This hotel was literally days from having **foreclosure** completed when HB1 successfully negotiated a contract and closed within ten days allowing the special servicer to be made whole and retain some equity back to the current owner.



Motel 6
Oklahoma City, OK

In default for years, HB1 presented multiple purchase contracts within a week of the bank forcing a sale. Although a **foreclosure** action was moving forward, HB1 negotiated release of all liens and debt, relieving the bank from owning the hotel.



Red Carpet Inn
Jennings, LA

HB1 completed a note sale for this national lender. The owner had entered into a listing agreement with a broker that was unable to sell, and unwilling to reduce an exorbitant commission. Through notification and permission with the borrower, the lender agreed to a **note sale** and the borrower gave a deed in lieu.



Quality Inn
Albuquerque, NM

In default with one of the nation's largest banks for a year, HB1 did months of consulting and valuations. The owner agreed to move forward with a **Short Sale**, and the SBA 504 loan was negotiated to a small payoff. After dozens of offers, this property sold to an out of state investor looking to break into the market.



Days Inn
Atlanta, GA

In lieu of foreclosure, this national lender approached HB1 about the potential **note sale**. Through extreme confidentiality, HB1 was able to find a buyer that quickly purchased the defaulted note and mortgage.

Recent Sales

HB1 has worked with virtually every nationally active hospitality investment company in the U.S. and with many foreign based companies as well. Successfully completed assignments have included small resort properties, large single asset hotels, all the way to national portfolio assignments.

Representative Institutional/Individual Owned Engagements



Holiday Inn Express
Dallas, TX

HB1 fielded dozens of offers in order to obtain the full asking price of this property. The hotel was unable to retain the franchise, and HB1 worked with numerous buyers and franchises to ultimately find the right fit for all parties.



**Holiday Inn Express
Ramada Inn**
Batesville, AR

HB1 successfully negotiated the sale of a package of 2 hotels, in which IHG originally denied the relicense as a Holiday Inn Express. After months of negotiating, HB1 was successful in retaining the franchise as well as selling the properties and arranging the buyer's financing.



Comfort Suites City Centre
Indianapolis, IN

The Comfort Suites is located in downtown Indianapolis, one block from Lucas Oil Stadium, home of the Indianapolis Colts. The marketing of the hotel was done under extreme confidentiality involving two national funds.



Holiday Inn
New York, NY

This 185 room hotel was built and sold as a turnkey hotel. The hotel was shortly thereafter converted to the Hyatt Place New York Midtown South. HB1 began representation of the Seller during the initial construction phase and helped negotiate an outstanding price/key.



Courtyard by Marriott
Norman, OK

HB1 fielded dozens of offers, to eventually sell the property to one of the countries largest purchasing funds. The sale gathered one of the highest price/keys in the state of Oklahoma.



Hampton Inn
Oklahoma City, OK

The Hampton Inn was sold to a large east coast fund making their debut into the Oklahoma market. The Hampton Inn had recently undergone a full renovation, but was originally constructed in the 90s. The hotel sold for a per room cost above replacement value.

Representative Lender Clients

- Comerica Bank
- Prosperity Bank
- GE Capital
- Quail Creek Bank
- Arvest Bank
- Zions
- Sunflower Bank
- Multiple CDC/504 partners
- Beal Bank
- Unity Bank

Representative Clients

- Schulte Hospitality Group
- Whitestone Hospitality
- Champion Hotels
- Starwood Hotel Group
- Hostmark
- Kalthia Group Hotels
- Aimbridge Hospitality
- Peachtree
- Accor
- The Hotel Group



Bruce V. Holmes, CCIM

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Central State University
BA, History and Psychology
Minor, Political Science
CCIM, Certified Commercial
Investment Member

HotelBrokerOne
Chief Executive Officer

Responsibilities:
Sales, Marketing and Acquisitions

Bruce specializes in the consultation, marketing and sale of income producing properties. His responsibilities include market studies and dealing with brokers and buyers nationwide. Since 1981, Bruce has been dealing in commercial real estate, with a special emphasis on hospitality property development and sales and is one of the top 10 brokers in the nation in number of hotels sold.

He holds the CCIM designation being involved in state leadership service organizations and in many national capacities. Bruce holds a real estate broker's license in Alabama, Arkansas, Colorado, Georgia, Indiana, Iowa, Kansas, Louisiana, Mississippi, Missouri, Minnesota, Nebraska, New Mexico, New York, Oklahoma, South Dakota, Tennessee, Texas & Utah.

He sits on the Board of Directors of several regional companies, along with having been the Chairman of the Board of one of the largest drug rehabilitation programs in the state for over 20 years. He is very active in fund raising for a

number of civic organizations including a youth camp he helped create serving the inner city youth of Oklahoma City.

He served over 11 years as a member of the oversight board of MAPS, a \$300M project involving 13 venues to increase OKC tourism & public facilities. This program has been said to help create many billions of dollars of growth to OKC.

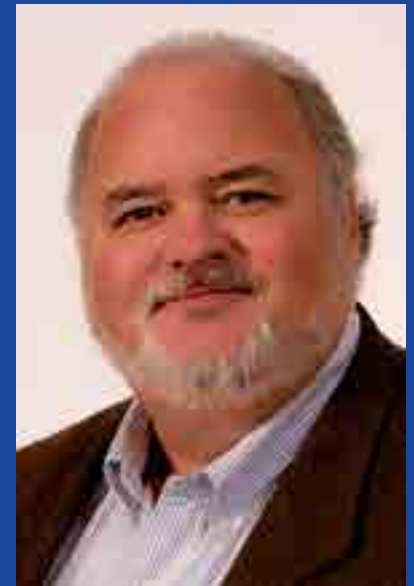
He has served his community in many ways including the Skirvin Task Force (an Oklahoma City project to help reopen a large historic hotel in downtown Oklahoma City), President of the Oklahoma City Rotary Club in 2003, past President of the Oklahoma Association of Realtors, past president of the Oklahoma City Board of REALTORS and past State CCIM President.

Bruce is a father, an active member in his church and choir and an avid fly-fisherman and traveler.

Peter B. Holmes, CHB

Peter brings to HotelBrokerOne excellent troubleshooting and site evaluation abilities in addition to his responsibilities of sales and acquisitions, market studies and dealing with brokers, sellers and buyers nationwide. Peter has a very strong background in real estate law and holds a real estate broker's license in numerous states. He is one of only 60 Certified Hotel Brokers in the world. His expertise in hospitality real estate has allowed him to be a regular contributing writer to a number of national publications including Lodging, Hotel & Motel Management and Hotel Business, as well as guest lecturing at many industry events and

schools. Peter has been dealing in Commercial Real Estate since 1984. He works closely with appraisers to establish the real value and potential in today's marketplace and in that context has developed one of the most substantial databases of hotels in the United States. He works with a number of the largest purchasers of hospitality properties currently active in the marketplace. Peter is involved in every transaction completed by HotelBrokerOne.



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Certified Hotel Broker
Oklahoma State University
Northwestern Oklahoma State
University
CCIM Candidate
Cornell Hotel School PDP Program

HotelBrokerOne
Chief Operating Officer

Responsibilities:
Valuation, Sales, Marketing and
Acquisitions



Ted Holmes

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Oklahoma State University
BS, Hotel and Restaurant
Administration
MetroTech
Airframe Maintenance Technician

HotelBrokerOne
Vice President

Responsibilities:
Valuation, Sales, Marketing, Lender
Consultation

Ted specializes in hospitality investment brokerage sales. Through his tenure at HotelBrokerOne, he has developed a strong reputation of handling transactions with diligence and honesty with all parties. Ted has found much success in REO and short sale properties, representing lenders and sellers in time sensitive situations.

Ted also has extensive experience in market valuation and broker opinion of values for many of the country's top lending institutions.

Since joining HotelBrokerOne, Ted has been a top salesman and led the company in volume as well as total dollar sales for numerous years. Ted is able to successfully handle any transaction or consultation needed.

Having worked for numerous franchised hotels and receiving an education from one of the nation's top

hospitality programs, Ted has a detailed understanding of hotel operations. Ted has been involved in numerous hotel takeovers and assisted both clients and lenders with hotel responsibilities.

He relates to clients well and has a deep understanding of day-to-day operations and understands the true appeal of each individual asset. Ted excels in the ability to negotiate between buyers and sellers and handles every transaction with honesty and respect to both prospective purchasers and sellers.

Ted is also an instrument rated private pilot and holds an FAA designated mechanics license in Airframe and Powerplant. Ted is an active member in his church, husband, father, and avid fly-fisherman.

Joseph A. Strain, ISHC

Joe is a licensed broker in Texas specializing in hotel properties. He had completed over transactions totaling six hundred million dollars in over 30 states in the US. He has been a member of a union loan committee, a bank loan committee, an ethics and standards committee for a national accounting firm, and has testified in court over hotel value numerous times. Once an MAI appraiser for Laventhol and Horwath and PKF, Joe has a lengthy background in hotel valuation, having valued over 400 hotels. Joe has worked for US and

UK investment funds where he looked at over 3000 hotel deals before buying.

Mr. Strain has been published on hotel valuation, including articles on the value of a properly trained hotel staff and the use of Equity Multipliers. He is a member of the International Society of Hotel Consultants, ISHC and has won awards for commercial sales in Texas. Joe works closely with franchise companies, lenders, mortgage brokers, the legal team and all parties in a deal to get the deal done.



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Western Washington University
BA, Urban Planning, Honors
Former MAI Appraiser
Member of International Society of
Hotel Consultants (ISHC)
Ranked Top Ten Commercial
Brokers, Dallas, 1997

HotelBrokerOne of Dallas
Vice President & Designated Broker

Responsibilities:
Valuation, Sales, Marketing and
Acquisitions



Carol J. Gallegos

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Vice President & Designated Broker

HotelBrokerOne of San Diego
Vice President & Designated Broker

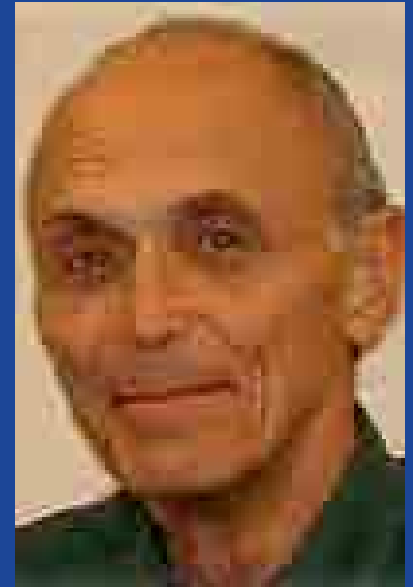
Responsibilities:
General supervision of the Arizona
& California offices including:
Property Listings, Sales, Marketing,
Consulting and/or Exchange
Facilitation, Site Selection and
Commercial Lending Assistance

Carol J. Gallegos joined Hotel Broker One in 2019 as the Vice President and Designated Broker for Phoenix and San Diego offices.

Carol formed Gallegos & Associates Real Estate, Inc. in 1999, specializing in Hotel/Motel Brokerage. In 1994 she was responsible for starting the Marcus & Millichap Hospitality and Lodging Division in Arizona. She holds a Master's Degree in Business Management with a focus on Hotel Management and Accounting. She has extensive experience in the marketing and negotiating of commercial real estate transactions.

During her career at Marcus & Millichap she worked extensively with major national hotel executives and principals in marketing their assets and negotiating successful transactions on their behalf. Ms. Gallegos has represented owners that include Hospitality REITS, Banks and single asset owners. Her transaction experience covers full service hotels, limited service hotels, and land transactions for hotel development. She also is a Certified Land Specialist with the Commercial Real Estate Institute. Her extensive knowledge of hotel operations and development has secured several exclusive clients and recommendations from numerous others.

Bernard W. Levine



Bernard W. Levine has been actively involved in the lodging industry and commercial real estate for many years. He has owned several hotels, independent and franchised – full and limited service. Bernard has long been involved in the Arizona business community and hospitality industry associations and has served on the Board of Directors and held numerous offices, including the Presidencies of the Valley Hotel & Resort Association, the Arizona Lodging and Tourism Association and the International Operators Council of Choice Hotels.

In addition, he served on the Board of the Phoenix Convention & Visitors Bureau, and as a member of the Arizona Tourism Advisory Council by appointment of two Governors. As a past president of the Association, Bernie currently serves as an ex officer member of the Board of the Arizona

Lodging and Tourism Association.

Bernard received his real estate license in 1970 and became a broker in 1975. For several years, he managed the commercial division of a multi-branch real estate company in the Phoenix/Scottsdale area and dealt with many phases of commercial real estate. While always active in the lodging phase of real estate, since 1995, he has dealt exclusively with hotel and motel sales for franchise and independent properties, representing both buyers and sellers. Having dealt directly with franchisors and franchisees for more than 20 years, he is most familiar with the nuances of franchising.

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**Columbia University
BA, Political Science**

**University of Michigan
LLB - Law**

**HotelBrokerOne of Phoenix
Vice President & Associate Broker**

**Responsibilities:
Acquisitions, Property Listings, Sales
& Marketing**



Katharine Latham, CHA

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BA, University of Oregon

**HotelBrokerOne of Phoenix
Hotel Investment Specialist**

**Responsibilities:
Property Listings, Sales, Marketing**

Kathy Latham joined HotelBrokerOne in 2004, and brings to HotelBrokerOne more than 35 years experience in the Hospitality Industry. Kathy began her career in the hospitality field after graduating from college. She started at the front desk and progressed into sales and marketing for a hotel management company at various hotels with multiple brands in Phoenix, Denver and Los Angeles areas. She also coordinated and directed (on-site) group incentive programs involving groups from 100 to 1,100 to destinations such as Las Vegas, New Orleans, Los Angeles, Rio de Janeiro and Buenos Aires.

Prior to joining HotelBrokerOne, Kathy was with Best Western International, Inc., in Phoenix, Arizona for 15 years in various positions to include District Manager, Member Relations.

Kathy's many contacts in the hospitality industry, her extensive hospitality background, along with her practical experience and knowledge of customer needs have been a great asset in her career with HotelBrokerOne.

Kathy concentrates on sales in the southwest and has valuable contacts in other states.

Her success in hotel brokerage is a testimony to her experience in the lodging industry, her expertise with hotel investments and the high level of service which she provides her clients. She is a valuable member of the HotelBrokerOne team.



James H. Nelms

Jim Nelms brings over four decades of experience to his network of customers in the Hospitality Industry. Jim's deep hospitality background includes hotel operations and investment, corporate franchise administration, and development, and since 1992 Jim has served as a commercial real estate broker specializing in Hospitality transactions. His wide range of experience translates into a distinct advantage for franchisers and their preferred customers. He consults on every aspect from site selection to capital sourcing for new build projects and existing asset transactions.

After managing his own firm for many years, Jim accepted appointment as VP and Managing Broker of the Colorado

office of HotelBrokerOne, a leading full service hotel brokerage firm based in Oklahoma City. The Denver office joins HB1's network of five regional offices.

Jim is a native of western Oklahoma who earned his B.S. from Oklahoma State University in Hotel and Restaurant Administration. His M.S. in Hospitality Administration is from Purdue University, and he holds a Colorado Real Estate Broker's License. Jim has held the coveted Certified Hotel Administrator (CHA) designation from the American Hotel and Motel Association (AH&MA) since 1984.

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BS, Hotel and Restaurant
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**HotelBrokerOne of Denver
Vice President & Designated Broker**

**Responsibilities:
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University of Mumbai
Master of Business Administration

Oklahoma State University
BS, Hotel and Restaurant
Administration

HotelBrokerOne of Phoenix
Hotel Investment Specialist

Responsibilities:
Property Listings, Sales, Marketing

Ajay Purohit

Ajay Purohit holds a Bachelors Degree in Accounting. He has held internship from ICICI bank and some mortgage companies in India while completing his Master of Business Administration degree in 2004, from the University of Mumbai.

Ajay began his career in the hospitality industry in 2004. He was employed briefly at NoteWorld LLC managing mortgage offices from Kingman, Prescott, Bullhead City and Phoenix. He returned to his family hotel business in 2006 where he utilized his education and knowledge in everyday operations.

Ajay continued his passion for Real Estate as he joined the HotelBrokerOne team. Being helpful, humble and a loyal professional with high beliefs in ethics, moral and integrity, Ajay's clients can count on him to fulfill their needs.

When not in the office, he enjoys sports, traveling, volunteering at the local BAPS Temple, and spending time with his family and friends.

HB1 Corporate Professional Accreditation, Certifications & Associations

Industry Trade Affiliations

- American Hotel and Lodging Association (AH&LA)
- Asian American Hotel Owners Association (AAHOA)
- National Association of Realtors (NAR)
- Realtors National Marketing Institute
- Certified Commercial Investment Member (CCIM)
- Numerous State Hotel and Lodging Associations
- Numerous City Hotel and Motel Associations
- International Society of Hotel Consultants (ISHC)

Individual Designations

- Certified Commercial Investment Member (CCIM)
- Certified Hotel Broker (CHB)
- Real Estate Broker – HotelBrokerOne is licensed in over 20 states and has cooperative agreements in place to market and sell real estate throughout the United States, most Central and South American countries and Canada.

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