

WESTVIEW'S PINK SHEET

THE HOTEL ACQUISITION HOTSHEET

Phone: 520-327-5995 Fax: 520-327-5996

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WE ASSIST OUR CLIENTS BY WORKING FOR BUYERS NOT FOR SELLERS. THIS MEANS WE ARE ON YOUR SIDE TO HELP YOU TO FIND THE RIGHT HOTEL AND TO OBTAIN THE BEST TERMS. PLEASE CONTACT US BY E-MAIL, FAX OR PHONE. DETAILED INFORMATION ON THESE PROFITABLE HOTELS IS AVAILABLE AFTER RECEIPT OF YOUR SIGNED NON-EXCLUSIVE CONFIDENTIALITY FORM.

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FEATURED HOTEL ACQUISITION OPPORTUNITIES

1. 48 UNIT BEST WESTERN IN COMMUNITY VERY CLOSE TO SAN DIEGO CA. PRISTINE CONDITION RECENT \$400,000 UPGRADE. GREAT LOCATION NEAR ALL THE GREAT SAN DIEGO ATTRACTIONS. FREEWAY INTERCHANGE DUE TO BE FINISHED IN 2009 WILL SUBSTANTIALLY BOOST TRAFFIC TO THE HOTEL. ACHIEVES \$78 ADR AND 77% OCCUPANCY WHICH IS WELL UNDER LOCAL MARKET. OFFERED \$6,500,000.

2. TROPHY HOTEL ASSETS IN CALIFORNIA AND HAWAII. ALL POSSESS THE ULTIMATE IN LOCATION AND GREAT NAMES AND BRANDS. DETAILS AVAILABLE FOR QUALIFIED PURCHASERS WHO HAVE EXTENSIVE HOTEL EXPERIENCE AND HAVE PROVIDED PROOF OF AVAILABLE FUNDS:

- A. 500+ ROOMS ON OVER 30 ACRES IN HAWAII'S BIG ISLAND. OFFERED MID \$300 MILLION.**
- B. 500 + ROOMS ON OVER 25 ACRES OF LEASED LAND IN KONA HAWAII. LEASE HAS 59 YEARS REMAINING. 260 OF THE ROOMS ARE ZONED FOR TIME-SHARE CONVERSION. GREAT CONVENTION FACILITIES AND BEACH AND YACHT ACCESS. OFFERED \$140 MILLION.**
- C. 300+ ROOMS IN A TOP, TOP LOCATION IN CALIFORNIA. INCLUDES OWNED 18 HOLE GOLF COURSE. 6.2% CAP RATE. ASKING \$330 MILLION.**
- D. 1,600+ ROOMS IN A VERY, VERY DESIRABLE LOCATION IN CALIFORNIA. 5 STAR HOTEL SITS ON 65 YEAR LEASE WITH ACCESS TO SUPERB MARINA. 82% OCCUPANCY WITH 6.8% CAP. ASKING \$800 MILLION.**

3. PORTFOLIO OF 3 HOTELS IN NORTHERN INDIANA ABOUT 100 MILES FROM CHICAGO. ALL THREE POSSESS HIGHLY DESIRED FRANCHISES AND TWO ARE SUITE HOTELS. 190 UNITS BUILT BETWEEN 3 AND 12 YEARS AGO. ALL AAA 3 DIAMOND RATED. ROOM REVENUE \$3,595,000. CAP RATE 9.3%. A TREASURE AT \$14,000,000. MAY BE PURCHASED INDIVIDUALLY. SEE PAGE 4 FOR DETAILS.

4. 275 UNIT PREMIUM FRANCHISE IN CALIFORNIA CONVENIENT TO DISNEYLAND AND CONVENTION CENTER. OVERSIZE ROOMS FEATURE EVERY CONCEIVABLE AMENITY AND FULL SERVICE INCLUDING MEETING AND BANQUET SERVICES. SITS ON 5+ ACRES. OFFERED \$29,900,000.

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Milt Kaufman, Broker

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EASTERN MARKETS

1. 117 UNIT FRANCHISE IN PENNSYLVANIA NEAR LAKE ERIE AND THE NEW YORK BORDER. ROOM REVENUES ACHIEVED A 50% INCREASE WHEN A GREAT NEW DEMAND GENERATOR OPENED NEARBY. ROOM GROSS IS CURRENTLY \$1,315,000 AND THE FUTURE LOOKS BRIGHT. OFFERED \$5,500,000.

4. 57 UNIT BUDGET HOTEL IN WEST CENTRAL PENNSYLVANIA. INTERIOR CORRIDORS RECENTLY HEAVILY RENOVATED. INTERIOR CORRIDORS. 11% CAP RATE. OFFERED \$2,290,425.

LOW DOWN PAYMENT & TURN AROUND HOTELS

1. 146 UNIT INDEPENDENT IN INDIANAPOLIS IN. FORMER WYNDHAM FRANCHISE HAS BEEN COMPLETELY RENOVATED AND CONVERTED TO EXTENDED STAY. TWO STORY INTERIOR CORRIDOR WITH INDOOR SWIM POOL & SPA, EXERCISE ROOM, JACUZZI SUITES & HUGE MANAGERS QUARTERS. OWNER PROJECTS 2008 INCOME NEAR 1,000,000. ASKING \$2,675,000. OWNER WILL CARRY AT LOW INTEREST RATE. MAKE OFFER.

2. 46 UNIT INDEPENDENT NEAR ATLANTA GA. 12 ARE INTERIOR CORRIDOR. ABOUT 50,000 PASS EVERY DAY THROUGH THIS BUSY COMMERCIAL AREA. NEEDS AN ON-SITE OWNER AND SOME MARKETING TO DO BETTER THAN CURRENT ABSENTEE OWNERSHIP. MOTIVATED OWNER WANTS TO SELL FAST. TRY \$150,000 DOWN. LISTED AT \$1,500,000.

3. 4 FRANCHISED HOTELS IN MIDWEST. 54 TO 88 UNITS. ALL IN GOOD TOWNS. PRICED FROM \$2,650,000 TO \$4,050,000. ALL ARE VERY WELL BUILT WITH BRICK EXTERIORS AND INTERIOR POOLS. SELLER WILL SELL EACH OR ALL ON A SPECIAL SELLER FINANCING PLAN WITH 10% DOWN ON A 20 YEAR AMORTIZATION PAYMENT. FRANCHISES WILL BE IN PLACE WITH LITTLE OR NO PROPERTY IMPROVEMENT REQUIREMENTS. PRICES WILL BE BASED ON 3.5 TIMES CURRENT ROOM REVENUE (WHICH IS INCREASING) AND A VERY HIGH 12% CAP RATE. IF YOU ARE LOOKING FOR EXCELLENT CASH FLOW, A GREAT FUTURE SITUATION AND GUARANTEED FINANCING CALL FOR INFORMATION TODAY.

4. PORTFOLIO OF TWO HOTELS IN MAJOR NORTH CAROLINA CITIES. THIS IS A CLASSIC TURN AROUND SITUATION. THE HOTELS WERE BOUGHT IN 2006 BY A COMPANY NOT FAMILIAR WITH OPERATING HOTELS. THE REVENUES IMMEDIATELY DROPPED SUBSTANTIALLY LESS THAN UNDER PREVIOUS MANAGEMENT. THE 68 UNIT PROPERTY NEAR CHARLOTTE WAS BUILT IN 1997 AND REVENUES WERE HISTORICALLY IN THE \$500+ RANGE. IT WAS RECENTLY RENOVATED AND IS IN GOOD CONDITION WITH KITCHENETTES AND NEW REFRIGERATORS. CONSERVATIVE ESTIMATED REVENUE BASED ON AREA NORMS IS \$556,000. THE SECOND HOTEL IS LOCATED ABOUT 50 MILES AWAY. IT HAS BEEN CLOSED AND OFFERS 40 UNITS RECENTLY UPGRADED WITH LOCATION ON A GOLF COURSE. IT HAS AN EXQUISITE LOBBY WITH A FIREPLACE AND A BAR AND LOUNGE WHICH IS CONVENIENT FOR NEARBY GOLFERS. THE GUEST ROOMS HAVE UPGRADED DÉCOR AND FURNISHINGS. CONSERVATIVE ESTIMATED INCOME BASED ON AREA NORMS IS \$654,000. OFFERED \$3,195,000 FOR BOTH HOTELS. SELLERS ARE MOTIVATED AND MAY CONSIDER AGGRESSIVE OFFERS INCLUDING HELP ON FINANCING.

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TEXAS & NEARBY

1. 46 UNIT INDEPENDENT NEAR KILLEEN TX. FEATURES BOTH EXTENDED STAY AND OVERNITE GUESTS. 85% OCCUPANCY SUGGESTS THAT RATES COULD EASILY BE INCREASED. SELLERS BOOKS INDICATE THAT THE NET OPERATING INCOME IS \$342,000, BUT THE POSSIBILITY EXISTS, BASED ON MONTHLY INCOME FOR 2008, THAT ACTUAL FIGURES CAN BE SUBSTANTIALLY HIGHER. LISTED CAP RATE IS ALMOST 13%. THE PRICE IS ONLY \$2,650,000. CHECK THIS ONE OUT, IT COULD BE A TERRIFIC OPPORTUNITY.

2. 50 UNIT SUPERIOR FRANCHISE IN WEST CENTRAL LOUISIANA NEAR THE TEXAS BORDER. BRICK VENEER BUILDING BUILT JUST 3 YEARS AGO ON 3 ACRES NEAR MILITARY BASE WHERE 14,000 SOLDIERS AND PERSONNEL ARE LOCATED. THE VERY HIGH OCCUPANCY % OF APPROXIMATELY 80% CALLS FOR AN INCREASE IN ADR AND THAT'S WHAT MANAGEMENT HAS STARTED TO DO. \$1,138,000 ROOM GROSS. REDUCED \$4,250,000 ASKING PRICE PRODUCES A 12% CAP RATE.

OTHER LOCATIONS

1. 180 UNIT INDEPENDENT EXTENDED STAY HOTEL NEAR PUEBLO COLORADO. LOCATED ON 4.87+/- ACRES. OWNER PURCHASED A RADICALLY UNDERMANAGED HOTEL AND ALMOST EQUALLED THE PREVIOUS OPERATION'S INCOME IN THE FIRST 7 MONTHS. OFFERED \$4,500,000.

2. 61 UNIT BUDGET HOTEL NEAR REDDING CALIFORNIA. THE FRANCHISE WAS COMPLETELY RENOVATED AND CONVERTED IN 2006 AND THE REVENUES IMMEDIATELY INCREASED BY 50%. THE 2008 REVENUES ARE INCREASING BY AN ADDITIONAL 20%. LOCATED ADJACENT TO I-5 WHICH SERVES LEISURE AND COMMERCIAL TRAVELERS FROM LA TO PORTLAND. OFFERED \$2,250,000.

3. 77 UNIT CHOICE FRANCHISE NEAR TACOMA AND OLYMPIA WA. NEAR STATE CAPITOL, 2 UNIVERSITIES AND 3 CASINOS. OCCUPANCY PERCENTAGE A VERY HIGH 77.8% INDICATES A RATE INCREASE COULD INCREASE NET INCOME. TRAILING 12 MONTH ROOM GROSS \$1,429,000. PRICED AT \$6,200,000.

4. 90 UNIT FORMER WYNDHAM FRANCHISE NEAR PHOENIX INTERNATIONAL AIRPORT. RECENT HEAVY RENOVATION IN SWITCH TO EXTENDED STAY. 2 BANQUET ROOMS. 3 ACRES WITH ONE ACRE SET UP FOR LEASING FOR AIRPORT PARKING AT ANNUAL INCOME OF AN EXTRA \$120,000. PROBABLE HOTEL REVENUE FOR 2008 TO BE BETWEEN \$960,000 & \$1,000,000. ASKING PRICE OF \$3,600,000 INDICATES A VERY HIGH CAP RATE OF BETTER THAN 13%. THE ADDITIONAL INCOME FROM LEASING THE EXTRA LAND MAKES THIS A TERRIFIC INVESTMENT. IF YOU WANT GREAT CASH FLOW CALL TODAY!

5. 60 UNIT FRANCHISE NEAR FLAGSTAFF AZ AND THE GRAND CANYON. BUILT IN 2001 ON 1.4 ACRES AND ADJACENT TO A NEWLY BUILT TRUCK STOP. INTERIOR CORRIDORS. 2007 REVENUES \$353,000. OFFERED \$2,550,000. SELLER IS MOTIVATED AND WILL ASSIST WITH FINANCING AND DOWN PAYMENT.

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MIDWEST HOTELS

1. 150 UNIT FRANCHISED INN IN COLUMBUS OHIO. BUILT ON 4 ACRES NEAR MANY DEMAND GENERATORS. RESTAURANT LEASED TO LONGTIME OPERATORS PAYS \$2,000 PER MONTH. ROOMS GROSSED ALMOST \$1,629,000. OFFERED AT RECENTLY REDUCED PRICE OF \$5,700,000 (9.7% CAPITALIZATION RATE).

2. 70 UNIT GOOD FRANCHISE NEAR ROCKFORD ILLINOIS, A 340,000 POPULATION MET AREA. EXCELLENT HIGHWAY LOCATION. BUILT IN 1999, HEAVY RENOVATION IN 2007. ROOMS GROSS \$933,646 IN SPITE OF ABSENTEE OWNERSHIP. ASKING \$3,750,000 WHICH OFFERS A 12.4% CAP RATE (RELATIONSHIP OF NET OPERATING INCOME TO SELLING PRICE.)

3. PORTFOLIO OF 3 PRIDE OF OWNERSHIP HOTELS IN NORTHERN INDIANA LOCATED AT THE INTERSECTION OF INTERSTATE HIGHWAYS 100 MILES FROM CHICAGO. EACH FLIES A HIGHLY DESIRED FLAG, IS RATED AAA 3 DIAMONDS AND MAY BE PURCHASED INDIVIDUALLY:

A) 63 ROOMS BUILT IN 1996. THE 3 STORY INTERIOR CORRIDOR HOTEL CONTAINS EXERCISE ROOM, POOL AND JACUZZI, BUSINESS SERVICES AND FREE HIGH SPEED INTERNET. FINANCIAL DATA INDICATES A 9.3% CAP RATE AND 12.6% CASH-ON-CASH RETURN BASED ON TRAILING 12 NUMBERS AND AN 8% PROVISION FOR MANAGEMENT AND RESERVES. A TREASURE AT \$5,400,000.

B) 62 ROOMS BUILT IN 2000. THE 3 STORY ALL SUITES INTERIOR CORRIDOR HOTEL CONTAINS AN EXERCISE ROOM, BUSINESS CENTER AND FREE HIGH SPEED INTERNET. THE FINANCIAL DATA INDICATES A 9.4% CAP RATE AND A 12.9% CASH-ON-CASH RETURN BASED ON TRAILING 12 NUMBERS AND 8% PROVISION FOR MANAGEMENT AND RESERVES. A TREASURE AT \$3,950,000.

4 C) 65 ROOMS BUILT IN 2005. THE 3 STORY ALL SUITES INTERIOR CORRIDOR HOTEL CONTAINS SPACIOUS ROOMS WITH FULL KITCHENS, EXERCISE ROOM, FREE GUEST LAUNDRY, BUSINESS CENTER AND FREE HIGH SPEED INTERNET. THE FINANCIAL DATA INDICATES A 9.3% CAP RATE AND A 12.4% CASH-ON-CASH RETURN BASED ON TRAILING 12 NUMBERS AND AN 8% PROVISION FOR MANAGEMENT AND RESERVES. A TREASURE AT \$4,650,000.

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NEWLY BUILT HOTELS AND SITES TO BUILD HOTELS

- 1. 40 UNIT CHOICE FRANCHISE IN NORTHERN ALABAMA NEAR MAJOR CITIES IN ALABAMA, GEORGIA AND TENNESSEE. BUILT WITH INTERIOR CORRIDORS IN MARCH 2008. LOCATION IS NEAR A STATE PARK , WILDLIFE AREA AND 2 MILES FROM A JUST APPROVED CASINO. THE STATE IS BUILDING A NEW INTERSTATE EXIT AND CONSTRUCTION CREWS HAVE SIGNED A M-M LEASE FOR 30 ROOMS FOR 16-18 MONTHS. SELLER IS A BUILDER WHO BUILDS FOR SALE FOR OPERATORS WHO WANT LOW MAINTENANCE NEW PROPERTY BUT WITHOUT THE PROBLEMS OF DEALING WITH CONSTRUCTION HEADACHES. OFFERED \$2,500,000.**
- 2. 3.24 ACRES NEAR WASHINGTON DC IN MARYLAND. HOTEL CONSTRUCTION HAS BEEN APPROVED BY AUTHORITIES. PRELIMINARY STUDIES INDICATE THE PROPERTY WILL TAKE A UP TO A 128 UNIT 4 STORY BUILDING. OFFERED \$1.600,000.**
- 3. 4 ACRES NEAR BOSTON AND THE WATER IN MASSACHUSETTS. BUY PART OR ALL. LOCATED RIGHT ON A MAJOR HIGHWAY REFLECTING 110,000 VEHICLES PER DAY. ADJACENT TO A PLAZA WITH 3 RESTAURANTS. SELLER HAS ECONOMIC ANALYSIS AND PLANNING FOR A 112 ROOM TOP FRANCHISE HOTEL OR PLAN YOUR OWN DEVELOPMENT. GREAT LAND BUY AT ONLY \$3,200,000.**
- 4. 6.68 ACRES LOCATED ON 1/4TH MILE FRONTAGE WITH GREAT VISIBILITY ON I-75 IN GEORGIA NEAR THE FLORIDA BORDER AND TALLAHASSEE. SALE IS BASED ON THE LAND VALUE ONLY BUT YOU GET A 50 ROOM HOTEL TO USE AS YOUR HEADQUARTERS WHILE YOU PLAN YOUR DEVELOPMENT. EXTRA LAND IS SUITABLE FOR RESTAURANT OR SMALL RETAIL CENTER OR SELL-OFF TO REDUCE YOUR CASH OUTLAY AND OVERALL COST. OFFERED \$3,750,000.**
- 5. 1.7 ACRES IN MIXED USE DEVELOPMENT IN PHOENIX MET AREA. DESIGN REVUE APPROVED FOR A 95 UNIT 4 STORY COMFORT INN & SUITES. HIGH GROWTH LOCATION. ONLY \$1,350,000.**