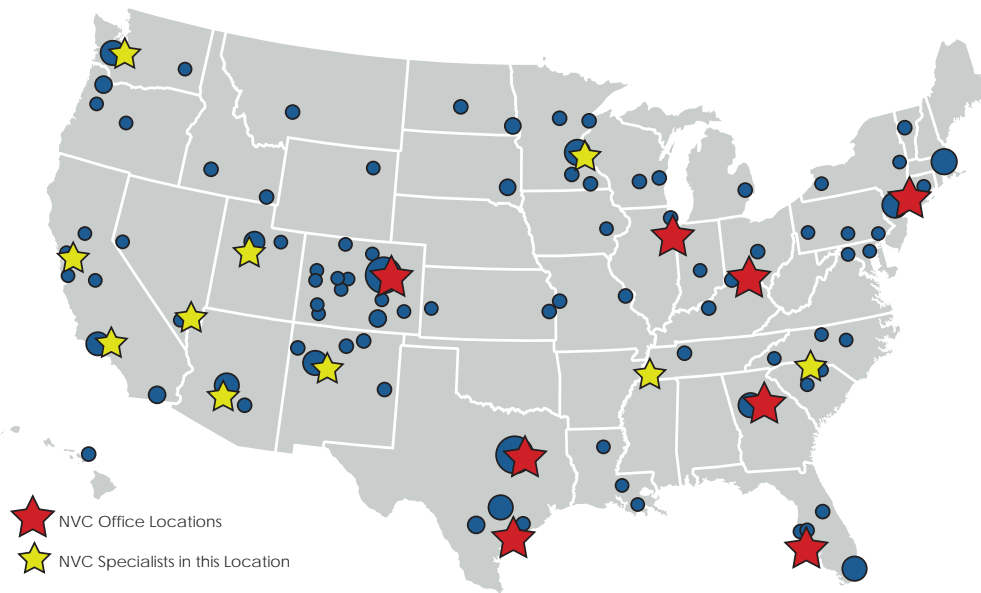


VALUATION & ADVISORY - HOSPITALITY

Assignments Completed in 2019



275

Valuation & Consulting
Assignments

76

Clients Served

93

Markets Covered

NOTABLE RECENT ASSIGNMENTS

Budget Suites Portfolio (19 Hotel Assets)	7,158 Rooms	AZ, NV, TX
BREIT Hotel Portfolio (23 Reviews)	3,681 Rooms	9 States
Grand Sierra Resort & Casino	1,989 Rooms	Reno, NV
Omni Boston Seaport (Proposed)	1,054 Rooms	Boston, MA
YMCA of the Rockies (Resort/Conf. Fac./Cabins)	778 Rooms	Estes Park, CO
Fairfield Inn Portfolio (5 Hotel Assets)	585 Rooms	NE United States
Doubletree Hotel Portfolio (5 Hotel Assets)	516 Rooms	WA, OR
Hilton Dallas Lincoln Center	500 Rooms	Dallas, TX
The Wink	360 Rooms	Washington, DC
Hyatt Centric	332 Rooms	Philadelphia, PA
Holiday Inn Orlando Disney Springs	323 Rooms	Orlando, FL
Scarlet Pearl Casino & Hotel	300 Rooms	D'Iberville, MS
Caesars Republic Hotel (Proposed)	265 Rooms	Scottsdale, AZ
Omni Hotel at the Battery	264 Rooms	Atlanta, GA
Embassy Suites - Boca Raton	263 Rooms	Boca Raton, FL
Marriott Syracuse (Expansion)	261 Rooms	Syracuse, NY
Hilton Scottsdale Resort & Villas	235 Rooms	Scottsdale, AZ
Boston Harbor Hotel	230 Rooms	Boston, MA
Sobu Flats Hotel Conversion	225 Rooms	Atlanta, GA
Gateway Four Seasons Mixed-Use (Proposed)	222 Rooms	Minneapolis, MN
Ritz Carlton Bachelor Gulch Resort	181 Rooms	Vail, CO
Homewood Suites	170 Rooms	Seattle, WA
Dream Nashville Printer's Alley Boutique Hotel	168 Rooms	Nashville, TN
Hillsboro Aloft Hotel	137 Rooms	Portland, OR
21C Museum Hotel	124 Rooms	Nashville, TN
Autograph by Marriott (Proposed)	120 Rooms	Omaha, NE
Glenwood Hot Springs Pool & Lodge	107 Rooms	Glenwood Sprgs, CO
Montage Big Sky Hotel/Condos (Proposed)	99 Rooms	Big Sky, MT
Courtyard by Marriott Gaslamp/Conven. Cntr.	90 Rooms	San Diego, CA
Marriott Tribute Hotel & Entertainment (Proposed)	80 Rooms	Frisco, CO
Travassa Hana Resort	69 Rooms	Hana, HI
Clayton Social Club & Hotel (Proposed)	63 Rooms	Denver, CO
Blue Sky Ranch & Auberge Resort (Proposed)	46 Rooms	Salt Lake City, UT

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SERVICES PROVIDED:

- Appraisal & Restricted Reports
- Portfolio Valuations
- Estate Valuations
- Tax Appeals
- Appraisal Reviews
- Institutional Asset Valuations
- Litigation Support/Expert Testimony
- Valuation of Complex Mixed-Use Existing & Proposed Development

HOTEL

Expertise

NVC's hospitality group has provided valuation and consulting services on thousands of lodging assets throughout the United States, Canada, Mexico and the Caribbean. Our team's expertise encompasses the full range of hotel properties from hotels, motels and mixed-use projects, to all-inclusive resorts, golf courses and gaming facilities/casinos. We have extensive experience with all national brands as well as individually owned properties and boutique hotels. Our firm is regularly called upon to provide litigation support on a range of hospitality issues including valuation, feasibility, operations and other complex matters.

Market Knowledge

Our staff's analytical expertise is enhanced by NVC's proprietary database, which contains operating statements and transaction data on thousands of hotels, motels and resorts nationwide. Coupled with access to a wide array of nationally recognized market data resources and a dedicated professional research staff, our valuation team has all the tools necessary to focus on national, regional and local market trends and transactions.

Portfolio Valuation

NVC's valuation team includes nearly 50 certified general appraisers, over half of whom hold the MAI designation. This allows us to promptly allocate the appropriate qualified resources to complex portfolio assignments involving multiple assets of all property types on a national basis. Our eight regional offices and team of highly skilled appraisers and research staff ensures the necessary personnel and geographic coverage to deliver a superior report product that is tailored to each client's needs in a timely manner.

Core Values

NVC was founded upon and continues to operate by two guiding principles: client service and quality of product. Each client is important to our firm, exemplified by our commitment to quality, dedication to valuing assets fairly, delivering a high level of transparency in our reporting, and maintaining open communication throughout the valuation process.

HOSPITALITY PRODUCT TYPES:

- All-Inclusive Resorts
- Boutique Hotels
- Casinos
- Conference Hotel Venues
- Mixed-Use Properties
- National Brand & Independent Hotels/Motels
- Ski & Golf Resorts