

BHR DIRECT HOTEL INVESTMENTS

	Hotel	Location	State	Brand	Total Rooms
1	Capital Hilton	Washington, DC	District of Columbia	Hilton	559
2	Ritz-Carlton Lake Tahoe	Truckee, CA	California	Ritz-Carlton	170
3	The Clancy	San Francisco, CA	California	Marriott	410
4	The Notary Hotel	Philadelphia, PA	Pennsylvania	Marriott	499
5	Pier House Resort & Spa	Key West, FL	Florida	Independent	142
6	Sofitel Chicago Magnificent Mile	Chicago, IL	Illinois	Sofitel	415
7	Bardessono Hotel & Spa	Napa Valley, CA	California	Independent	65
8	Ritz-Carlton St. Thomas	St. Thomas, USVI	NA	Ritz-Carlton	180
9	Park Hyatt Beaver Creek Resort & Spa	Beaver Creek, CO	Colorado	Park Hyatt	193
10	Hotel Yountville	Napa Valley, CA	California	Independent	80
11	Ritz-Carlton Sarasota	Sarasota, FL	Florida	Ritz-Carlton	276
12	Cameo Beverly Hills	Beverly Hills, CA	California	Hilton	143
13	Ritz-Carlton Reserve Dorado Beach	Dorado, PR	Puerto Rico	Ritz-Carlton Reserve	96
14	Four Seasons Resorts Scottsdale at Troon North	Scottsdale, AZ	Arizona	Four Seasons	210
TOTAL					3,438