



Elaine Sahlins

Employment

1997 to present

HVS INTERNATIONAL
San Francisco, California
Senior Vice President
(Hotel-Motel Valuations, Market Studies, Feasibility Reports, and Investment Counseling)

1989 to 1997

BANK OF AMERICA
San Francisco, California
Review Appraiser
(Hotel-Motel, Casino, and Commercial Real Estate Valuations, Appraisal Management)

1987 to 1989

VMS REALTY PARTNERS
Chicago, Illinois
Senior Acquisition Analyst
(Hotel-Resort Market Studies, Due Diligence, Operation Studies, Investment Analysis)

1984 to 1985

JUDSON HOTELS
New York, New York
Credit/Collection Manager/Paymaster
(Credit Policies and Procedures, Payroll Administration)

1983 to 1984

PIERRE HOTEL
New York, New York
Guest History Supervisor
(Marketing and MIS Administration)

Professional Affiliations

Certified General Real Estate Appraiser –
State of California

Education

A.B., Barnard College, Columbia University

M.P.S., School of Hotel Administration,
Cornell University

Professional Coursework - Appraisal Institute



**PARTIAL LIST OF HOTELS, MOTELS, AND CASINOS APPRAISED OR EVALUATED
BY ELAINE SAHLINS**

ALASKA

Cusack's Ramada Inn, Anchorage
Hawthorne Suites, Anchorage
Westmark Hotel, Anchorage
Best Western Bidarka inn, Homer

ALABAMA

Fairfield Inn, Birmingham
Fairfield Inn, Montgomery

ARIZONA

Best Western, Flagstaff
E-Z Metro Center, Phoenix
Scottsdale Princess Resort, Scottsdale
Marriott Hotel & Starr Pass Golf Course,
Proposed, Tucson

CALIFORNIA

Fairfield Inn, Baltimore
Holiday Inn Select, Beverly Hills
Raffles L'Ermitage Hotel, Beverly Hills
Renaissance Hotel, Beverly Hills
Bodega Bay Lodge, Bodega Bay
Embassy Suites, Brea
Fairfield Inn, Buena Park
Quail Lodge, Carmel
Embassy Suites, Emeryville
Campbell Inn, Campbell
Courtyard by Marriott, Campbell
Hilton Garden Inn, Campbell
Hilton Hotel, Proposed, Campbell
Pruneyard Inn, Campbell
Carlsbad Inn Hotel, Carlsbad
Legoland Hotel, Proposed, Carlsbad
Carmel Mission Inn, Carmel
Carmel Valley Ranch, Carmel
Highlands Inn, Carmel
Pine Inn Hotel & Retail, Carmel
Bernardus Lodge, Carmel Valley
Robles del Rio Lodge, Carmel Valley
Doubletree Hotel, Cathedral City
Sheraton Hotel, Concord
The Trees Inn, Concord
Hilton Garden Inn, Proposed, Corte
Madera
Red Lion Hotel, Costa Mesa
Boutique Hotel, Proposed, Cupertino
Singing Hills Ranch, El Cajon

Lodging Development, Proposed, El
Dorado Hills
Best Western, El Toro
Days Inn Emeryville, Emeryville
Sheraton Four Points, Emeryville
Woodfin Suite Hotel, Emeryville
Holiday Inn, Foster City
Marriott Hotel, Fremont
Blackstone Plaza Inn, Fresno
Chateau Inn, Fresno
Piccadilly Inn Airport, Fresno
Piccadilly Inn Shaw, Fresno
Piccadilly Inn University, Fresno
River Rock Casino, Geyserville
Proposed Hotel, Gilroy
Proposed Motel 6, Gilroy
Half Moon Bay Lodge, Half Moon Bay
Ritz-Carlton Hotel, Half Moon Bay
Best Western Dry Creek Inn, Healdsburg
Casa de Fruta, Hollister
Renaissance Hollywood Hotel, Hollywood
Hyatt Grand Champions Resort, Indian
Wells
Days Inn-LAX, Inglewood
Lafayette Park Hotel, Lafayette
St. Regis Monarch Beach Resort & Spa,
Laguna Niguel
Embassy Suites La Jolla
Hilton Torrey Pines, La Jolla
Hyatt Hotel, La Jolla
Scripps Inn, La Jolla
Resort at Squaw Creek, Lake Tahoe
Marriott Rancho Las Palmas, Las Palmas
Courtyard by Marriott, Livermore
Hilton Garden Inn, Livermore
Springtown Motel, Livermore
Embassy Suites, Lompoc
West Coast Hotel & Marina, Long Beach
Courtyard by Marriott, Proposed, Los
Altos
Los Altos Residence Inn, Proposed, Los
Altos
Argyle Hotel, Los Angeles
Beverly Hills Residence Inn, Los Angeles
Crowne Plaza-LAX
Four Seasons Hotel, Los Angeles
Hilton-LAX, Los Angeles
Le Montrose, Los Angeles
Renaissance Beverly Hills, Los Angeles
Los Gatos Hotel, Proposed, Los Gatos
Holiday inn, Marina Del Rey
Marriott, Marina Del Rey
Marysville Hotel, Proposed, Marysville

Stanford Park Hotel, Menlo Park
Candlewood Hotel, Milpitas
Shutters at the Beach, Santa Monica
Hilton Garden Inn Hotel, Milpitas
Larkspur/Hilton Garden, Milpitas
Miramar Resort, Montecito
Monterey Peninsula Hotel, Proposed,
Monterey
Monterey Plaza Hotel, Monterey
Napa Resort Partners, L.L.C., Napa
W Suites Hotel, Proposed Newark
Hilton Garden Inn, Proposed, Novato
Jack London Inn, Oakland
Resort at Squaw Creek, Olympic Valley
Residence Inn, Ontario
Hotel, Proposed, Pacifica
Stanford Park Hotel, Palo Alto
Stanford Terrace Inn, Palo Alto
Ritz-Carlton Huntington, Pasadena
Hacienda Hotel, Patterson
Hotel, Proposed, Patterson
Hotel, Proposed, Pinole
Fairfield Inn, Placentia
Embassy Suites, Pleasant Hill
Candlewood Hotel, Pleasanton
Pleasanton Hilton Hotel, Pleasanton
Sierra Suites, Pleasanton
Summerfield Suites, Pleasanton
Hampton Inn, Proposed, Porterville
Portland Westin Hotel, Portland
Holiday Inn, Rancho Bernardo
Comfort Inn Rancho Cordova, Rancho
Cordova
Hallmark Suites Hotel, Rancho Cordova
Agua Caliente Casino & Resort, Proposed,
Rancho Mirage
Westin Mission Hills, Rancho Mirage
Microtel Inn & Suites, Redding
Hotel & Convention Center, Proposed,
Roseville
Hyatt Regency Hotel, Sacramento
Candlewood Hotel, Sacramento
Prop. Candlewood Hotel, Sacramento
Hilton Garden Inn, Sacramento
Bay Club Hotel & Marina, San Diego
Carmel Highland Doubletree, San Diego
Comfort Suites, San Diego
Courtyard by Marriott, San Diego
Day's Inn Hotel Circle, San Diego
Harbour Lights, San Diego
Hilton Harbor Island, San Diego
Holiday Inn Miramar, San Diego
Homewood Suites, Proposed, San Diego



Pacific Terrace Inn, San Diego
 Radisson Suite Hotel, San Diego
 Argent Hotel, San Francisco
 Argonaut Hotel, San Francisco
 Bedford Hotel, San Francisco
 The Clift Hotel, San Francisco
 Comfort Inn by the Bay, San Francisco
 Fairmont Hotel, San Francisco
 Galleria Park Hotel, San Francisco
 Haslett Warehouse, Proposed, San Francisco
 Hotel, Proposed, San Francisco
 Hyatt Regency, San Francisco
 Hotel Rex, San Francisco
 Hotel Vintage Court, San Francisco
 Hyatt Fisherman's Wharf
 Hyatt Regency, San Francisco
 Juliana Hotel, San Francisco
 Kensington Park Hotel, San Francisco
 Mission/Steuart Hotel, San Francisco
 Palomar Hotel, San Francisco
 Pan Pacific Hotel, San Francisco
 Park Hyatt, San Francisco
 Powell West Hotel, San Francisco
 Radisson Hotel at Fisherman's Wharf, San Francisco
 Richillieu Hotel, San Francisco
 Savoy Hotel, San Francisco
 Shannon Court Hotel, San Francisco
 Sir Francis Drake Hotel, San Francisco
 St. Regis Hotel, San Francisco
 Tuscan Inn, San Francisco
 Westin St. Francis Hotel, San Francisco
 Whitehall Inn, San Francisco
 Radisson Plaza Hotel Airport, San Francisco
 Four Hundred-Room Hotel Site, San Jose
 Homewood Suites, San Jose
 San Jose Fairmont, San Jose
 Three Hundred-Room Hotel Site, San Jose
 Embassy Suites, San Luis Obispo
 Twin Oaks Golf Course, San Marcos
 Extended Stay Hotel, Proposed, San Mateo
 Sierra Suites Hotel, Proposed, San Ramon
 Westin MainPlace Hotel, Proposed, Santa Ana
 El Encanto Hotel & Garden Villas, Santa Barbara
 Miramar Hotel, Santa Barbara
 Montecito Inn, Santa Barbara
 Santa Barbara Club Resort, Santa Barbara
 Fairfield Inn, Santa Clarita

Embassy Suites, Santa Clara
 Fairfield Inn, Santa Clarita
 Hampton Inn, Santa Clarita
 Residence Inn, Santa Clarita
 Sheraton Miramar Hotel, Santa Monica
 Hilton Sonoma County, Santa Rosa
 Casa del Mar, Santa Monica
 Days Inn Hotel Seaside, Seaside
 MacArthur Place, Sonoma
 Renaissance Lodge at Sonoma, Sonoma
 Holiday Inn, South San Francisco
 Ramada Inn Airport North, South San Francisco
 Travelodge San Francisco Airport North, South San Francisco
 Radisson Inn, Sunnyvale
 Sheraton Universal, Universal City
 Embassy Suites Walnut Creek, Walnut Creek
 Marriott Walnut Creek, Walnut Creek
 Ramada Inn, Retail, Apts., West Hollywood
 Golden Pheasant, Willows
 Microtel Inn & Suites, Willows

COLORADO

Hyatt Regency BeaverCreek, Avon
 Old Towne Guesthouse Inn, Colorado Springs
 Denver Embassy Suites, Denver
 Silvertree Hotel, Snowmass
 Wildwood Lodge, Snowmass
 Days Inn at Vail, Vail

CONNECTICUT

Stamford Tara Hotel, Stamford

DISTRICT OF COLUMBIA

Comfort Inn

FLORIDA

Boca Raton Hotel and Resort, Boca Raton
 Holiday Inn, Ft. Lauderdale
 Pier 66 Hotel & Marina, Ft. Lauderdale
 Fairfield Inn, Gainesville
 Cheeca Lodge & Spa, Islamorada
 Proposed Resort, Key Biscayne

Hyatt Resort, Key West
 Howard Johnson Inn, Kissimmee
 Knights Inn-Kissimmee, Kissimmee
 Ramada Inn-Jacksonville, Jacksonville
 Fairfield Inn, Miami
 Fairfield Inn, Orlando
 Fairfield Inn, Orlando South
 Best Western, Orlando
 Days Inn, Orlando
 Orlando Twin Towers, Orlando
 Comfort Inn, Pensacola

GEORGIA

Fairfield Inn, Atlanta
 Fairfield Inn, Atlanta-Gwinnett
 Fairfield Inn, Atlanta-Northlake
 Fairfield Inn, Atlanta-Northwest
 Fairfield Inn, Atlanta-Peachtree
 Fairfield Inn, Atlanta-Southlake
 Fairfield Inn, Savannah

HAWAII

Kahala Mandarin Oriental Hotel, Honolulu
 Fairmont Orchid Hotel, Kamuela
 Westin Kauai, Kalapaki Beach, Lihue

IDAHO

Shilo Inn – Boise Riverside, Boise
 Resort Development, Coeur d'Alene
 Super 8, Coeur d'Alene
 Fairfield Inn & Suites, Proposed, Idaho Falls
 Super 8, Lewiston
 Motels of America, Lewiston
 Shilo Inn, Nampa
 Cavanaugh's Pocatello Hotel, Pocatello
 Super 8, Ponderay
 Best Western Cavanaugh, Post Falls

ILLINOIS

Jumers Chateau, Bloomington
 Hyatt at University Village, Chicago
 Westin Hotel, Chicago
 Westin Michigan Avenue, Chicago
 Fairfield Inn, Chicago/Lansing
 Jumers Continental Inn, Galesburg



Nordic Hills Resort & Conference Center,
Itasca
Fairfield Inn, Peoria
Jumers Castle, Peoria
Fairfield Inn, Rockford
Doubletree Hotel - North Shore, Skokie
Jumers Castle Lodge, Urbana
Holiday Inn, Willowbrook

INDIANA

Fairfield Inn, Bloomington
Fairfield Inn, Fort Wayne
French Lick Springs Resort, French Lick
Conrad Hotel & Condos, Proposed,
Indianapolis
Fairfield Inn, Indianapolis
Four Points Sheraton, Indianapolis
Omni Severin Hotel, Indianapolis

IOWA

Jumers Castle Lodge, Bettendorf
Fairfield Inn, Des Moines

KANSAS

Fairfield Inn, Kansas City
Fairfield Inn, Kansas City West
Wyndham Garden Hotel, Overland Park

LOUISIANA

Boomtown New Orleans, Harvey
Days Inn, New Orleans
Fairmont Hotel, New Orleans
Maison Blanche Mixed-Use Development,
Proposed, New Orleans
Marriott Hotel, New Orleans
Renaissance Pere Marquette, New
Orleans

MASSACHUSETTS

Copley Plaza Hotel, Boston
Sheraton Tara Lexington, Lexington
Proposed Sierra Suites Hotel, Waltham

MICHIGAN

Fairfield Inn, Kalamazoo

MINNESOTA

Hampton Inn, Eden Prairie

MISSISSIPPI

Boomtown Biloxi, Biloxi
Treasure Bay Hotel & Casino, Biloxi
University Inn, Oxford
Hotel, Proposed, Tunica

MISSOURI

Fairmont Hotel, Kansas City
RiverFront Station, St. Charles
Adam's Mark Hotel, St. Louis

MONTANA

Sheraton Hotel, Billings
Best Western Colonial Hotel, Helena
Holiday Inn-Parkside, Missoula

NEW JERSEY

Holiday Inn, Jamesburg
Courtyard by Marriott Princeton, Princeton

NEVADA

Ormsby House, Carson City
Crystal Park Casino Hotel, Crystal City
Gem Casino, Henderson
Joker's Wild Casino, Henderson
Tom's Sunset Casino, Henderson
Harveys Casino Hotel, Lake Tahoe
Aladdin Hotel & Casino, Las Vegas
Boardwalk Hotel & Casino, Las Vegas
Boulder Station, Las Vegas
El Morocco Motel, Las Vegas
Eureka Saloon Casino, Las Vegas
Hacienda Casino Hotel, Las Vegas
La Concha Motel, Las Vegas
MGM Grand, Las Vegas
Monte Carlo Casino Hotel, Las Vegas
New York, New York Hotel & Casino, Las
Vegas
Palace Station, Las Vegas
Regent International Hotel & Casino, Las
Vegas
Sunset Station, Proposed, Las Vegas

Rio Hotel, Las Vegas
Santa Fe Casino Hotel, Las Vegas
Texas Station, Las Vegas
Casino & RV Project, Proposed, Laughlin
Peppermill Resort Hotel, Mesquite
Whiskey Pete's, Primm
Boomtown Casino Hotel, Reno
Holiday Inn, Reno
Holiday Inn Express, Proposed, Reno
Hotel, Proposed, Sparks
Hobey's Casino, Sun Valley
Nevada Crossing Casino, Wendover

NEW YORK

Omni Park Central Hotel, New York
Soho Hotel, Proposed, New York

NORTH CAROLINA

Fairfield Inn, Charlotte
Fairfield Inn, Charlotte-North
Fairfield Inn, Durham
Fairfield Inn, Fayetteville
Fairfield Inn, Greensboro
Hampton Inn, Greensboro
Fairfield Inn, Raleigh
Fairfield Inn, Wilmington

OHIO

Fairfield Inn, Cleveland
Two Hundred-Room Boutique Hotel,
Cleveland
Fairfield Inn, Columbus
Holiday Inn-Airport, Columbus
Fairfield Inn, Dayton
Fairfield Inn, Toledo

OREGON

Monarch Hotel & Convention Center,
Clackamas
Hilton Garden Inn, Proposed, Corvallis
Red Lion Inn, Gleneden
Salishan Resort, Gleneden
Candlewood Hotel, Hillsboro
Avalon Hotel, Portland
Avalon Restaurant & Hotel, Portland
Sunriver Resort, Portland
Execulodge, Salem
Nendels Motor Inn, Springfield



Sunriver Resort, Sunriver

PENNSYLVANIA

Hampton Inn & Outback Steak House
Restaurant, Monroeville

SOUTH CAROLINA

Fairfield Inn, Florence
Fairfield Inn, Hilton Head

TENNESSEE

Fairfield Inn, Johnson City

TEXAS

Amarillo Super 8 Motel, Amarillo
The Crescent Hotel, Dallas
Fairmont Hotel, Dallas
Melrose Hotel, Dallas
Four Seasons Hotel, Houston

UTAH

Cavanaugh's Olympus Hotel, Salt Lake
City
Red Lion Hotel Salt Lake Downtown, Salt
Lake City
WestCoast Olympus Hotel, Salt Lake City
Zion Park Inn & Switchback Grill & Trading
Company, Salt Lake City

VIRGINIA

Holiday Inn, Arlington
Sheraton Inn Coliseum
Fairfield Inn, Hampton
Richmond Holiday Inn, Richmond
Fairfield Inn, Virginia Beach

WASHINGTON

Best Western Bellevue Inn, Bellevue
Candlewood Hotel, Bellevue
Marriott Hotel, Proposed, Bellevue
Residence Inn, Bellevue
Ritz-Carlton, Proposed, Bellevue
Pony Soldier Inn, Chehalis
Homecourt All Suite Hotel, Kent

WestCoast Olympia Hotel, Olympia
Alexis Hotel, Seattle
Four Seasons Olympic Hotel, Seattle
Olympic Hotel, Seattle
University Plaza Motor, Seattle
WestCoast Grand Hotel on Fifth Avenue,
Seattle
West Coast Paramount, Seattle
West Coast Vance Hotel, Seattle
WestCoast Grand Hotel, Spokane
Embassy Suites, Tukwila
Homewood Suites, Tukwila
Red Lion Hotel Yakima Center, Yakima

WISCONSIN

Fairfield Inn, Auburn Hills
Fairfield Inn, Detroit
Fairfield Inn, Detroit West
Radisson Inn, Farmington Hills
Fairfield Inn, Madison
Holiday Inn-Airport, Milwaukee
Milwaukee Marriott Hotel, Milwaukee
Downtown Convention Hotel, Racine
Fairfield Inn, Warren

WYOMING

Executive Inn, Evanston
Super 8, Jackson
Four Seasons Resort Hotel,
Condominiums, and Fractionals,
Jackson Hole

BRITISH VIRGIN ISLANDS

Little Dix Bay, Virgin Gorda

CANADA

Tritel Hotel "Ramada" Montreal
L'Emerillon Hotel, Quebec City

U.S. VIRGIN ISLANDS

Caneel Bay Resort, St. John
Frenchman's Reef Resort, St. Thomas
Grand Palazzo Hotel, St. Thomas

EUROPE

Dordogne Resort, Proposed, France
Hanbury Manor, Great Britain
Monte Carlo Resort, Proposed, Monaco