



ASSET MANAGEMENT & STRATEGIC ADVISORY



**We align the operation of a hotel  
with the owner's investment goals**

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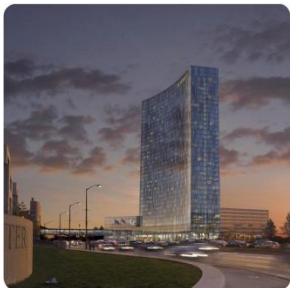
# Introduction to HVS Asset Management & Strategic Advisory



# HVS Asset Management

## What we do:

We serve as a **bridge** between ownership and management in order to **maximize** asset value and **align** the operation of a hotel with the owner's investment goals



JW Marriott  
Indianapolis, Indiana



The Clift  
San Francisco, California



Renaissance  
Schaumburg, Illinois

# HVS Asset Management

HVS approach to effective asset management:

Take a top-down approach: from supply & demand analysis to the cost of bed sheets

Provide asset oversight and strategic direction

Maximize revenue

Realize prudent cost savings

Communicate openly, candidly, and often

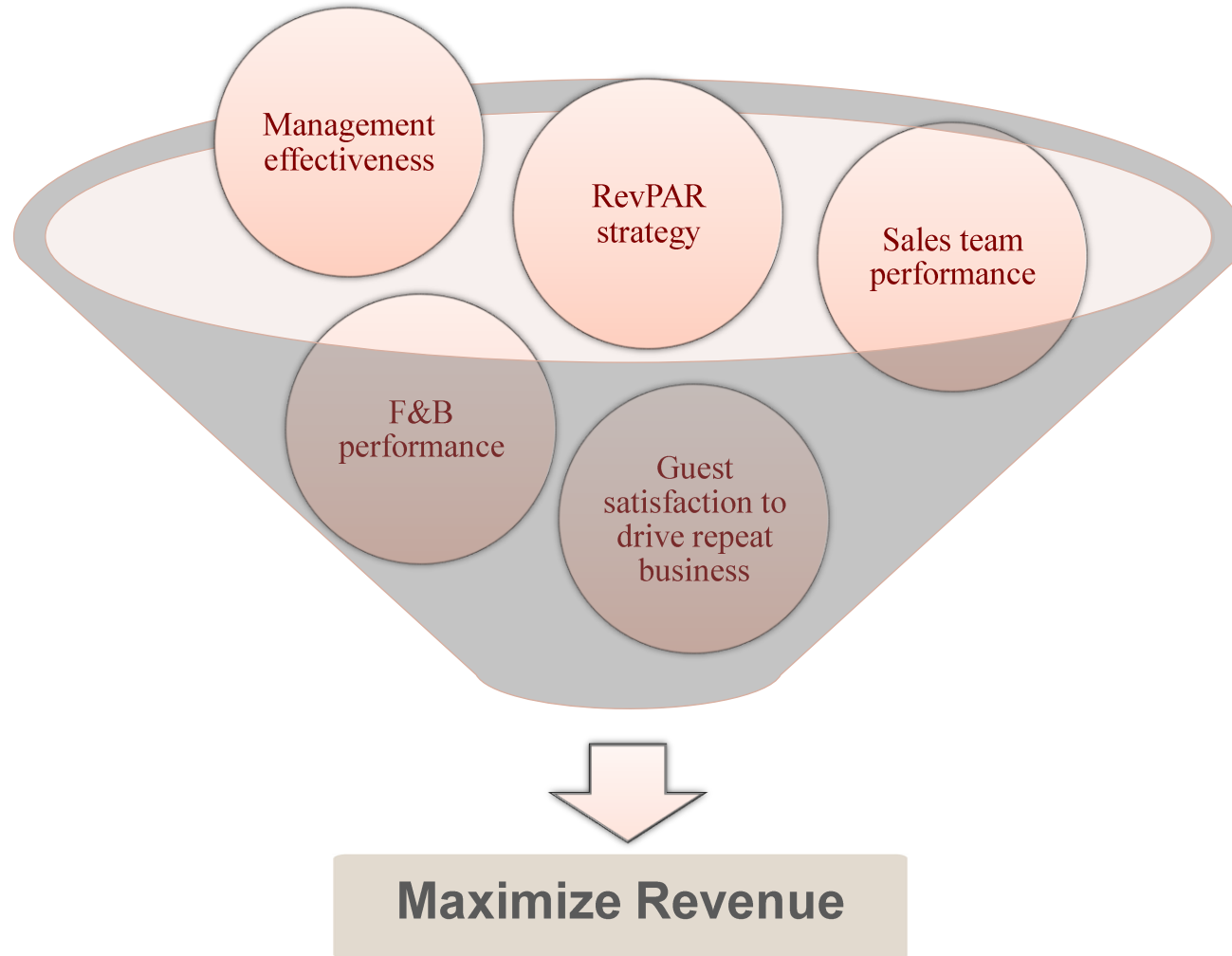
# Asset Management Approach

Provide asset oversight and strategic direction:

- **We listen** to our clients' short- and long-term investment goals.
- **We integrate** operations with capital markets expertise to maximize asset value.
- **We identify value enhancements** by reviewing competitive positioning, property condition, service levels, space utilization, and operator efficiency.
- **We set measurable objectives**, and lay out a timeline to achieve them.



# Asset Management Approach



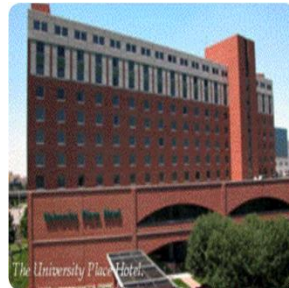
# Asset Management Approach

Realize prudent operational cost savings:

- **We match** staffing needs with capabilities.
- **We systematically benchmark** financial performance.
- **We negotiate** the best achievable contract terms with trusted service providers.



Residence Inn by  
Marriott  
Palo Alto, California



University Place Hotel  
Indianapolis, Indiana



Hilton Garden Inn  
Cupertino, California

## Asset Management **Approach**

We systematically identify prudent opportunities for cost reductions:

HVS uses a proprietary **database with over 10,000 hotel financial statements** to benchmark performance by property type, geography, size, and other categories.



**SPIDER**  
The Hospitality Repository  
is HVS's proprietary database

# Asset Management Approach

SPIDER's main search page:

The screenshot displays the SPIDER web application interface. At the top left is the logo for "SPIDER The Hospitality Repository". The top right navigation bar includes links for Home, Contacts, SPIDER, Projects, Resources & Collaboration, Admin, Help, and Logout. Below the navigation bar, there is a search bar with a dropdown menu set to "Contacts" and a "Find Asset | Find Company | Find Contact" button. A welcome message for "Miguel Rivera" is visible in the top right corner.

The main content area is titled "SPIDER: Find Assets" and "Specify and Run Your Search". It features a sidebar on the left with a tree view of asset categories: ALL ASSETS, HOTELS, AIRPORTS, CASINOS, RESTAURANTS, and Run Search. The main search area contains a grid of input fields for various financial and operational metrics, such as Average Rate, Sale Price/Room, Adjusted Sale Price/Room, RevPAR, Total Occupancy (%), Cap Rate (%), and Adjusted Cap Rate (%). Each metric has "From" and "To" input fields. A "Currency" dropdown is set to "U.S. Dollar". Below the input fields are "Add Criteria" and "Replace and Run" buttons.

At the bottom of the search area, there is a "Key Operator Value" field and a "Saved Searches" dropdown menu. A "Training Video" section is also present, with a link to "Transaction - Searches". Below this, there are instructions for "Remove All" and "Save" actions. A note at the bottom of the search area states: "Note: To update current Op Hist & Sales Stats search parameters, select search parameters and click 'Replace Search Criteria'. To add new parameters to your current search criteria, select search parameters and click 'Add to Search Criteria'".

# Asset Management Approach

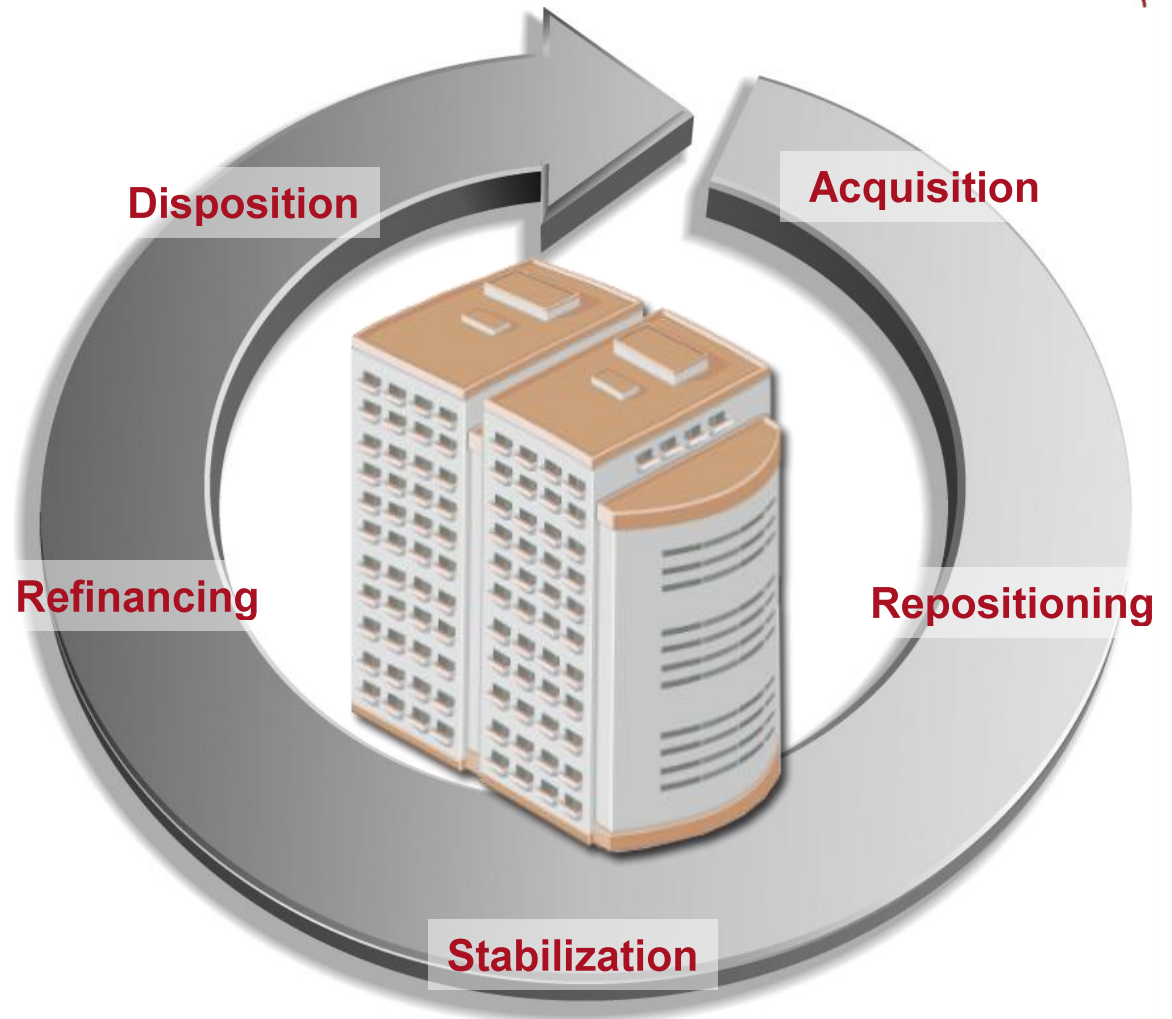
**We negotiate the best achievable contract terms with trusted service providers:**

- HVS has reviewed and negotiated hundreds of management contracts, franchise agreements, purchase and sale agreements, PIP agreements, and other operating agreements.
- **We benchmark the most current contract terms** across brands, property types and portfolio sizes.



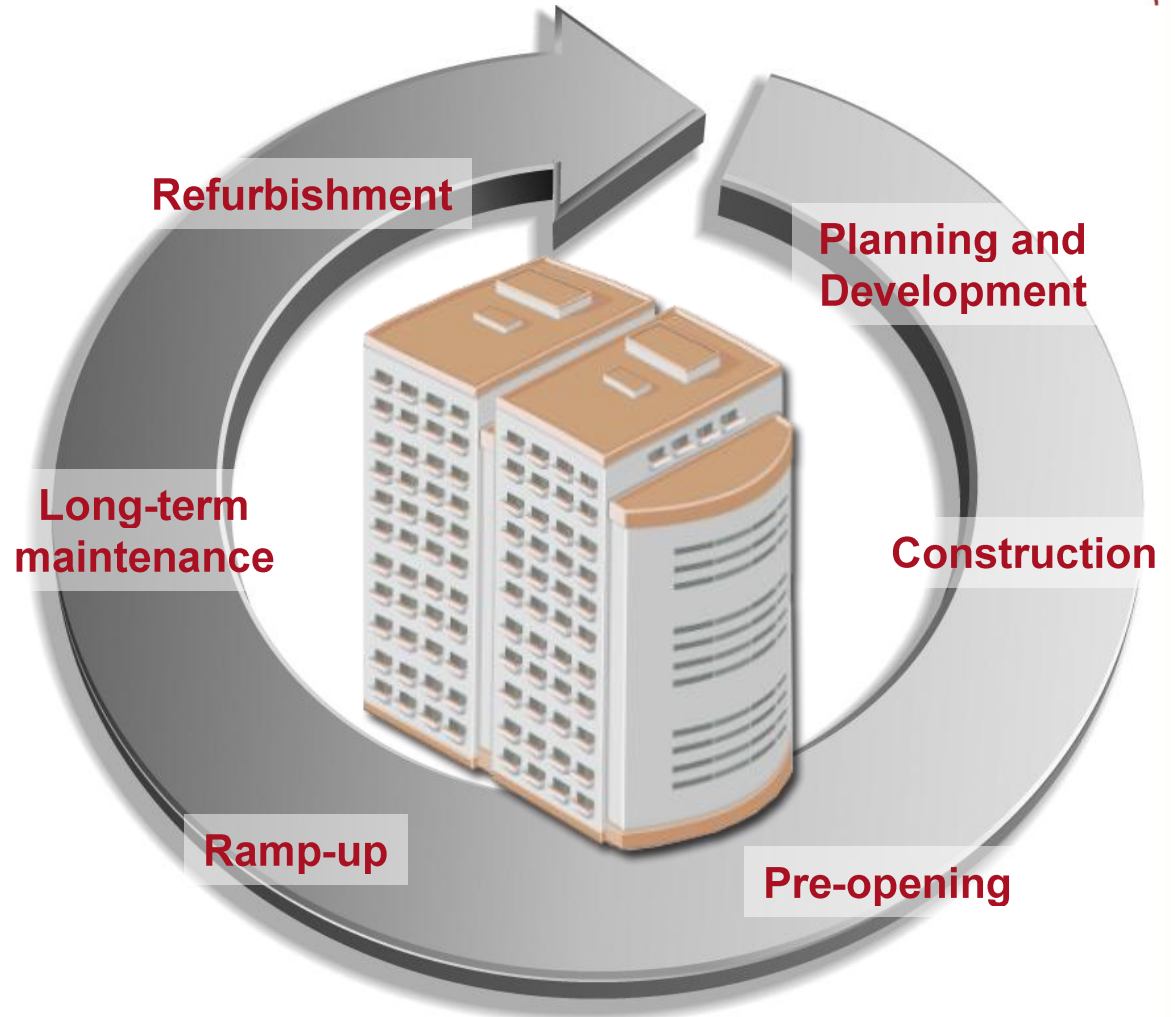
# Asset Management Approach

We manage assets through the entire investment cycle:



# Asset Management Approach

We manage assets through the entire property cycle:



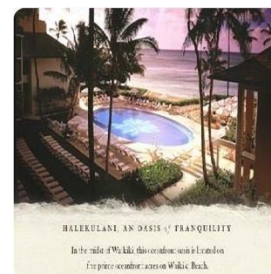
# Asset Management Approach

We communicate openly, candidly and often:

- We have an established system of reporting to keep owners abreast of performance and key decisions.
- We communicate regularly through personal meetings and scheduled conference calls.
- We serve as a bridge between ownership and management.



Astor & Alexa Hotels,  
New Orleans, Louisiana



Halekulani Corporation  
Honolulu, Hawaii

# HVS Differentiators

## Why HVS Asset Management?

- **Our clients trust us** and we encourage you to speak with them.
- We execute a comprehensive, **top-down approach**.
- We have the **ability to scale-up quickly** and utilize the **HVS network of divisions**.
- We have **access to industry-leading benchmarking** of financials, management and franchise agreements, and service contracts.
- We have the **ability to take over hotel operations** as interim manager or receiver.

# HVS Asset Management Leadership



# Mark Lynn President



## Experience

Mr. Lynn founded the asset management division of HVS in 1996 and has been involved in the hospitality industry for more than 30 years; he has participated in the development and management of more than 200 hotel assets with a value exceeding \$2.5 billion. He currently serves as president of HVS's Asset Management & Strategic Advisory practice, based in San Francisco.

Prior to forming the asset management division of HVS, Mr. Lynn was Vice President of Richfield Hospitality Services and was responsible for the expansion of Richfield's hotel portfolio throughout the western region of the United States. During his tenure, he identified and consummated more than 20 hotel transactions. He received the President's Award for outstanding service to the client and community in 1993, and in 1994 the San Francisco office was recognized as the top producing development office in the Richfield system. He also served as asset manager for the Flagship resort in Atlantic City, New Jersey and the asset was selected as hotel of the year under his leadership in 1991. Prior, he served as Vice President of Operations for Brilyn, Inc. in Cincinnati, Ohio, and played a pivotal role in the management and rapid expansion of this privately held hotel development and management organization. During his tenure the company expanded from 4 to 13 hotel assets and Lynn was responsible for the daily operations of all hotel assets.

Prior, Lynn was senior vice president of Parkmount Hospitality Corporation based in Dallas, Texas and was responsible for the management of 15 hotel properties located throughout North America and Hawaii.

## Education and Affiliations

Mr. Lynn holds a B.S.B.A. from Xavier University in Cincinnati, Ohio and is a member of HAMA (Hospitality Asset Managers Association).

# Miguel Rivera Senior Vice President



## Experience

Mr. Rivera brings with him fourteen years of hotel real estate and finance experience throughout the U.S., Canada, and Latin America. He currently serves as Senior Vice President of HVS's Asset Management & Strategic Advisory practice, based out of San Francisco.

Prior to joining HVS, he was Senior Vice President at Jones Lang LaSalle Hotels, where he was responsible for more than \$300 million of hotel transactions while leading that group's Latin American operations. He served as the lead broker marketing several hotels for sale, including the Fairmont Acapulco Princess, the JW Marriott Rio de Janeiro, the Hyatt Regency Cancun, the Sheraton Ambassador Monterrey, the Sheraton Lima Hotel, and several Club Med properties. He assisted clients to finance and recapitalize luxury mixed-use development projects, and to obtain cross-border financing for resorts in Mexico and the Dominican Republic. He also advised institutional clients looking to make strategic investments in the Latin American hotel real estate market. Some of Mr. Rivera's past clients include: Starwood Hotels & Resorts Worldwide, Fairmont Hotels & Resorts, Colony Capital, Westmont Hospitality, LaSalle Investment Management, Morgan Stanley Real Estate Fund, and Host Hotels, among others.

Before his tenure with Jones Lang LaSalle Hotels, Mr. Rivera was an Associate Director at Standard & Poor's, where he took a leading role in developing criteria to evaluate commercial mortgages secured by Mexican collateral. He also served as the lead rating analyst for many CMBS transactions involving assets throughout the US. Previously, he was a Vice President at HVS, where he valued more than \$2 billion worth of hospitality real estate throughout the United States, Canada, Mexico, and the Caribbean. Mr. Rivera formed part of the Vancouver and San Francisco HVS offices. He also initiated the firm's Mexico business in 1999.

## Education and Affiliations

Mr. Rivera holds an M.B.A. from Yale University and a B.S. in Hotel Administration from Cornell University.

## Contact Information

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### HVS Asset Management & Strategic Advisory

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