

History

In 2007 The TownePlace Suites Baltimore/BWI Airport opened in April to a vibrant market. In the first week of the hotel opening, 83 different folks walked in one night to a brand new hotel.

In 2006, we opened the Courtyard by Marriott Capitol Hill/Navy Yard on April 1, 2006. The hotel opened to a market that accepted the location with enthusiasm.

In 2005, Hospitality Partners and the Summit Hospitality Group bought a site in the BWI Hotel District on which to build a 136-suite Towne Place Suites by Marriott. Construction on the \$14 million hotel began in 2005, with completion scheduled for the end of 2006.

Selected as the management company for the Courtyard by Marriott Capitol/Navy Yard. This 204-room \$40 million hotel will open in the spring of 2006 and will be the first new hotel to open near Northeast, Washington in more than 50 years.

Construction began on the Residence Inn by Marriott Sacramento Downtown. This 237-suite \$52 million hotel will be the first Marriott branded hotel in downtown Sacramento. Hospitality Partners has been selected as the management company for this project. The ownership includes a majority ownership position by three of the four tribal governments that are part of Four Fires LLC, part of the investment group of the Residence Inn Capitol.

Opened the 233-suite Residence Inn Capitol. The hotel is three blocks from the National Museum of the American Indian (NMAI). A substantial percentage of the equity for this project was raised from a partnership of four Native American Tribal Governments called Four Fires LLC. This venture is an historic milestone in Indian Country since it is the first multi-tribal, off-reservation investment in history.

In 2004, Opened the 140-room Courtyard by Marriott Hotel in the National Business Park near the National Security Agency. This \$16.5 million hotel won the Marriott Construction Excellence Award as the best newly-built Courtyard by Marriott Hotel opened in the eighteen month period that ended in December of 2004.

In 2003, Assumed management of Residence Inn by Marriott in Herndon, Virginia. This hotel with 168 suites on a large suburban site has been one of the most successful extended stay hotels in Northern Virginia since it opened in 1988.

In 2002, Assumed management of 137-room Hampton Inn Dulles-South.

In March of 2000, both Doubletree Guest Suites Pennsylvania Avenue and Doubletree Guest Suites Alexandria were re-branded as Washington Suites Georgetown and Washington Suites Alexandria respectively.

Also in March of 2000, Hospitality Partners acquired management and ownership of the Carousel Hotel in Ocean City, Maryland, which has been an important part of the Ocean City community since Bobby Baker, a top aide of Lyndon Baines Johnson, built and opened the hotel in 1962.

During the mid-70's, the Carousel was an integral part of the building boom that was occurring in the north end of Ocean City. A tower building was added to the west-side. This new building included 190 condominiums, 165 more hotel rooms, and a large atrium that connected the new tower to the original four-story oceanfront hotel. The beautiful atrium was home to the Carousel's new signature attraction, an indoor ice skating rink at the beach.

The Carousel was Ocean City's premier hotel during the 70's and 80's. The resort offered full service amenities, plus convention and meeting facilities to make it a year round complex.

After its acquisition by Hospitality Partners, the Carousel Hotel was renamed the Carousel Resort Hotel and Condos and re-opened in the summer of 2000 after a \$6 million renovation. The hotel is located on the beach at 118th Street and offers 237 rooms and suites and also 22 oceanfront two and three bedroom condominiums.

By year end 2000, Hospitality Partners was managing 13 hotels with 2,584 rooms and suites, as well as a conference center in Philadelphia that was comprised of the top two floors of the Bell Atlantic Tower.

In June of 1999, Hospitality Partners opened a 188 key Courtyard by Marriott Convention Center in downtown Washington, DC in a 108 year old bank building. The building, which is on the Historic Register, was converted over a period of 18 months. It has already been recognized as one of the finest of the recent historic hotel conversions.

In October, 1999, Hospitality Partners opened a new build 176 suite Residence Inn in Rosslyn, Virginia.

In December of 1999, Hospitality Partners opened a 107 suite Residence Inn at Dupont Circle in Washington, DC.

Additionally in **November of 1999**, Hospitality Partners opened as third party manager a 103 room Hampton Inn in Bowie, Maryland.

In the spring of 1995, Hospitality Partners was awarded a contract by the Marine Corps at Quantico Marine Base to develop, and operate a 96 unit hotel on the base. This hotel, operating as the Crossroads Inn at Quantico, opened in may of 1997. In the early 2002 the hotel opened a 48 suite expansion to increase the size of the hotel to 144 rooms and suites.

Hospitality Partners acquired the Hotel Anthony, a 99 studio suite hotel in downtown Washington, DC, in **January, 1995**. An extensive \$1.6 million dollar renovation replaced

all of the room furnishings plus added a fire sprinkler system to the building. Now reintroduced as the Lincoln Suites Downtown, the hotel has, since its re-branding, increased its average daily rate by more than \$25.00 and room revenues by more than 35%.

On July 2, 1993, Hospitality Partners took over the management of the Holiday Inn Capitol in Washington, DC. This hotel, with 529 rooms, is the closest hotel to the Smithsonian's Air and Space Museum, the Holiday Inn has a unique relationship whereby they are the only hotel to sell tickets to the IMAX movies at their front desk.

On March 6, 1992, Hospitality Partners opened the Hampton Inn Frederick, in Frederick, Maryland. Formerly a Quality Inn, the 160 room hotel was purchased by the Donohoe Companies in the fall of 1991 and renovated by Hospitality Partners and The Donohoe Companies. In 1994, the Hampton Inn became the RevPar leader in the Frederick market.

In August of 1991, Hospitality Partners took over the management of the DoubleTree Guest Suites Pennsylvania Avenue Hotel, formerly known as the Guest Quarters Suite Hotel. This hotel is a limited service, extended stay, all-suite hotel. In 1994 the DoubleTree Guest Suites ran 84.9% occupancy, one of the highest occupancies in the Washington, DC in 1994.

On December 1, 1991, Hospitality Partners took over the management of the DoubleTree Guest Suites Alexandria, a 225 suite hotel. By 1994, Gross Operating Profit at the DoubleTree Guest Suites Alexandria had increase by 30% as compared to 1991 figures.

October of 1990 We added the Embassy Suite Chevy Chase Pavilion in Chevy Chase.

In December of 1988, Hospitality Partners took over the management of the Holiday Inn Georgetown from Holiday Inns, Inc. Hospitality Partners managed the hotel through a \$4 million renovation. In 1988, its first year under Hospitality Partners management, the hotel produced the highest room revenues in its history. Revenues were up in excess of 20%, and restaurant sales were up almost 50%.

"I have worked with Hospitality Partners since the creation of the company. I trust their integrity and competence as experienced hotel operators and I am certain that my hotel has the best management possible."

-Owner

Holiday Inn Arlington at Ballston

In January of 1987, Hospitality Partners opened the Holiday Inn Arlington at Ballston. This hotel has been profitable since its fourth month of operation and has successfully captured a substantial percentage of the Arlington-Ballston commercial market. The success of the hotel was further recognized by Holiday Inn Worldwide as one of the 1988 Torchbearer Award winners. This award is given to only 20 hotels out of the more than

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1,600 Holiday Inns worldwide that are selected by Holiday Inn as being the best Holiday Inns in the world. Holiday Inn's recognition of Holiday Inn Arlington at Ballston continued with its winning a Superior Hotel award in 1989 and 1990. Additionally in 1989, the hotel won two Great Idea awards from Holiday Inn. This is only the second time in Holiday Inn history that one hotel has won two of these awards.