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For immediate release

Hotel Brokers International Elects Board of Directors

KANSAS CITY, Missouri, USA –The members of Hotel Brokers International, the real estate industry’s largest, most experienced network of hotel brokerage specialists, has elected their 2014-15 Board of Directors. Elected during the organization’s 55th Annual Meeting held recently in Las Vegas, each Board member is a seasoned hospitality real estate industry executive, whose professional experiences complements other Board members’ areas of expertise and strengthens the Board’s governance of HBI as the industry’s premiere broker network. The following persons begin their Board Terms immediately:

President: Tony DeGeorge, CHB

DeGeorge is president, founding partner and principal broker of Greene, Canfield, DeGeorge, Ltd. in Clearwater, Florida. DeGeorge has been actively involved in hotel brokerage since 1981 and has been directly involved in the listing, marketing and sale of hundreds of hotels including dispositions for corporations and REITs as well as individuals. His impressive transaction resume includes the sale of an array of hotel property types including everything from select-service airport hotels to beach-front resorts. As a former hotel owner-operator, DeGeorge has first-hand knowledge of hotel operations, cash flow management and marketing. He earned his Certified Hotel Broker (CHB) designation in 2000 and is a two-time past president of Hotel Brokers International; serving on the organization’s Board of Directors for nearly 20 years.

Vice President: H. Brandt Niehaus, CHB

Niehaus is president and broker of Huff, Niehaus & Associates, Inc., a full-service hotel real estate brokerage located in Louisville, Kentucky. Niehaus began his career in commercial real estate in 1983 and has focused exclusively on hotel real estate investment since 1988. He has successfully transacted the sales of hundreds of hotel properties from limited-service independents through full-service luxury hotels representing sellers in conventional sales as well as lender-owned transactions for banks and institutions. Niehaus is a multiple recipient of the HBI Regional Outstanding Broker of the Year Award and most recently received the recognition for his sales performance during 2013. Niehaus is a two time Past President of HBI and presently chairs the organization’s Ethics Committee. He holds the professional designations of Certified Hotel Broker (CHB), Certified Hotel Administrator (CHA) and Certified Commercial Investment Member (CCIM). Niehaus earned his Bachelors and MBA in Marketing from the University of Kentucky.

Treasurer: Diana Alt

Alt is an Associate Broker with Las Cruces, New Mexico-based Scoggin Blue LLC, and has managed the brokerage firm’s Dallas office since 2002. She has been involved in the hospitality industry since 1989. Prior to Scoggin Blue, Alt was with Hotel & Motel Management magazine. With her years of professional experience in the hospitality industry, Alt easily makes contact with top executives and decision-makers of hotel companies, hotel owners, franchise, financial and management companies as well as REITs and others interested in buying and selling hotels. Alt has her B.B.A. in Marketing from the University of Texas in Arlington.

Secretary: Jeffrey W. Westgor, CHB

Westgor is President and Broker of Minneapolis-based Westgor & Associates, Inc. Westgor & Associates and Westgor’s late father Wayne Westgor were charter members of Hotel Brokers International. Westgor joined his father in the family brokerage business in 1994 and holds his real estate license in Minnesota, Wisconsin, Iowa, South Dakota and North Dakota. Westgor earned the Certified Hotel Broker (CHB) designation in 1995. Westgor has experience in several hotel

investments and provides his clients with ancillary services including financing, franchising, and management. Westgor is past president of HBI.

Past President: Charles H. Fritsch, CHB

Fritsch is President of MBA Hotel Brokers, Inc., a full-service brokerage firm specializing in hotel real estate for over 18 years and has sold hotels in 26 states. Also, President of MBA Capital Funding, Inc., Fritsch received a Bachelor of Science Degree in Psychology from Maharishi University of Management. Fritsch earned the designation of Certified Hotel Broker (CHB) and has 30 years of experience in commercial real estate development, management, financing and brokerage. He is a licensed broker in multiple states.

Directors:

Steven R. Ferrarini is Vice President and Associate Broker of ProCom Lodging Brokers, Inc. located in Paso Robles, California. He received a Bachelor of Science degree in Business Administration from Loma Linda University (presently La Sierra University) in Riverside, California. Before joining ProCom Lodging in 1991, Ferrarini was a loan officer for an established Southern California full-service mortgage broker, arranging both conventional and "hard-money" loans. Prior to being a loan officer he served as a Client Services Representative for a financial planning firm. He received a California Real Estate Salesperson's License in 1988 and a California Real Estate Broker's License in 1995. In January 2001 he received his Certified Hotel Broker (CHB) designation, and is the recipient of numerous awards for hotel brokerage.

Bill Nugent is President of Nugent Hotel Brokers of Leawood, Kansas. Prior to founding his brokerage firm, Nugent was the senior vice president of sales for a national hotel brokerage for 16 years where he was the top producer. His success has been based in part upon his particularly well rounded background reflecting a business lifetime of work in the hotel industry. A former hotel owner, Nugent has over 19 years of experience in hotel operations including 16 years with Marriott Hotels and Resorts. Among the various positions he held were director of sales and marketing, food and beverage director, and resident manager. Nugent served as a commercial loan underwriter for a nationwide non-recourse lender and understands hotel financing from the ground up. Nugent is a graduate of the University of Kansas where he holds a Bachelor's degree with a double major from the College of Liberal Arts and Sciences. He holds a Broker Real Estate License in four Midwestern states: Kansas, Missouri, Iowa and Nebraska. Nugent is a proud US Air Force veteran.

Richard Ehmer is President and Principal Broker of The Ehmer Group – a full-service hospitality real estate investment and consulting firm located in San Francisco, California. Ehmer has nearly 30 years of experience in the marketing and negotiating of commercial real estate transactions including the closing of more than \$1,500,000,000 in hospitality transactions. Prior to founding The Ehmer Group in 2010, Ehmer enjoyed an impeccable career stretching over 25 years with Marcus & Millichap and was a founding member of the National Hospitality Group at Marcus & Millichap where he served as a First Vice President and Senior Director of the National Hospitality & Gaming Group. Ehmer also served as Managing Director of the NAI Global Hospitality Group, where he assisted in the formation and management of a network wide brokerage platform.

Darin Brock serves as Vice President of Dallas-based Brock Hotel Group and joined the firm in 1998 representing hotel sellers throughout the South Central United States. During his tenure with the firm, Brock has achieved and been recognized as regional Top Salesperson for eight out the past ten years. Brock is a graduate of the University of Denver and has earned the professional designation of Certified Hotel Broker (CHB).

Ken Olipra is Vice President of Greene, Canfield, DeGeorge, Ltd. in Clearwater, Florida, and has over 40 years of experience in the hospitality industry. Olipra's professional experiences include hotel development, construction, FF&E financing, multi-unit asset management, acquisition and sales. Olipra is a certified pilot and has earned a Bachelor's Degree in Business Administration. He has earned designations as Certified Hotel Administrator (CHA) and Graduate Realtor Institute (GRI), and is past director and president of the Rotary Club.

Joseph R. McCann is President and Principal Broker of Optimum Hotel Brokerage, LLC based in the Philadelphia area. McCann is a thirty-year hotel industry veteran who has held senior management positions with Hilton and Marriott.

During his hotel brokerage career, he has closed more than \$500 Million in hotel asset transactions. McCann holds a Bachelor of Science Degree in Hospitality Management from the Pennsylvania State University and a Master of Hospitality Management degree from the Conrad N. Hilton College of Hotel and Restaurant Management at the University of Houston. McCann is a member of the board of directors of the Penn State Hotel and Restaurant Society, and received the "Alumnus of the Year" award from Penn State's School of Hospitality Management in 2006. McCann has earned the Certified Hotel Broker with Distinction designation.

Founded in 1959, Hotel Brokers International is the leader in hotel real estate sales. HBI's hotel brokerage specialists have successfully negotiated more than 10,000 hotel real estate transactions and most recently have accounted for 48 percent of all mid-market and economy hotel sales in the United States. The organization's database currently comprises more than 150 property listings and the HBI website attracts more than 55,000 monthly site visitors from approximately 45 different countries. Founder and host of the popular Hotel Investor's Marketplace Webcast, HBI also developed the Certified Hotel Broker designation program. In addition to broker services, HBI offers affiliate membership to professionals in allied fields, including franchising, lending, appraisals and investment services. For more information about HBI's hotel listings or to become a broker or affiliate member, visit www.hbihotels.com.