



Winston Hospitality, Inc.



Founder / Principal

Resumé



Above: Aloft Hotel – Homewood, AL
Owned & Managed by Winston Hospitality

- In June 1994, Mr. Winston founded Winston Hotels, Inc. , a publicly-traded hotel REIT (NYSE: WXH) that he successfully managed over the next 13 years.
- Throughout public period:
 - Created successful joint venture platforms with private equity and other institutional investors.
 - Demonstrated success with hotel acquisitions, lending, operations and development.
- July 2007 orchestrated WXH’s sale for \$850 million:
 - Portfolio consisted of 50 hotels with 6,782 rooms at the time of sale.
- September 2007 re-established Winston Hospitality, Inc. to acquire, manage and develop hotel properties and in selected cases acquire hotel loans.

About us

Winston Hospitality, Inc.



Above: Marriott Courtyard - Chapel Hill, NC
Owned & Managed by Winston Hospitality

- **Size.** Winston Hospitality, Inc. (“Winston”) is a proud equal opportunity employer and career path to over 400 employees throughout its 8 hotels and development projects. Winston’s principals have been developing well conceived hotel projects since 1991.
- **Culture.** Winston is a North Carolina based, family owned hotel development, management and ownership company. As a management company we seek to hold properties for the long term, hire locally and reinvest in our communities.
- **Focus.** Winston is a high performance, highly analytical organization focused on complex, value-added projects. We approach projects with a long term hold outlook.
- **Corporate Citizenship.** Above all, Winston creates long term growth oriented relationships with the various stakeholders in the towns and cities it does business in. Winston takes great pride in the integrity of its organizational choices.

Current Portfolio

Winston Hospitality, Inc.



Above: Hotel Indigo – Nashville, TN
Owned & Managed by Winston Hospitality



Above: Winstar World Casino Hotel – Thackerville, OK
Managed by Winston Hospitality

Under Management: 2,167 rooms

- 169-room Courtyard by Marriott, Chapel Hill, NC
- 110-room Hampton Inn & Suites, Jacksonville, NC
- 111-room Starwood Aloft, Birmingham, AL
- Winstar World Casino Hotel, Thackerville, OK
 - 395 rooms, Tower 1
 - 500 rooms, Tower 2 (as of 10/13)
 - 500 rooms, Tower 3 (as of 7/14)
- 248 room Lucky Eagle Casino Hotel, Eagle Pass, TX
- 130 room Indigo Hotel, Nashville, TN
 - Nashville Indigo downtown is a market leading, mixed use property including:
 - 26K SF office
 - 20,000 SF apartments
 - Full service restaurant & bar

Currently Under Development: 748 rooms

- 248 room Lucky Eagle Casino Hotel, Eagle Pass, TX
- 500 room Winstar Casino Hotel Tower 3, Thackerville, OK

Track Record

Winston Hospitality, Inc.

- Management team comprised of the former management team of Winston Hotels, Inc., a publicly traded REIT (NYSE: WHX), with a proven track record for successful hotel investing on behalf of public shareholders and private equity partners.
- Fully integrated hotel company including acquisitions, renovations, repositioning, lending, operations and development.
- Principal is Robert W. Winston III with 25 years experience in the hospitality industry.
- Prior transactions



Above: Hampton Inn & Suites – Norwich, CT
Owned, developed, and managed by Winston Hospitality, Inc.

Buy/Sell	\$1.75 billion
Repositioning / Development	\$630 million
Management	43 hotels
Lending	\$100 million

Representative Development Experience

Winston Hospitality, Inc.



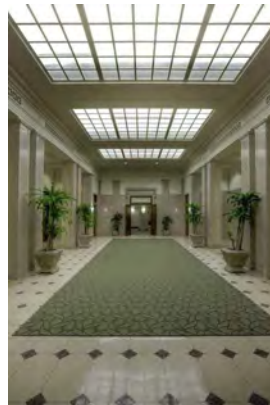
Above: Hotel Indigo – Nashville, TN
Owned & Managed by Winston Hospitality

- Successful hotel development and redevelopment projects exceeding \$630 million, encompassing over 6,000 guest rooms
- Upper-Upscale, Upscale, Extended-Stay and Midscale hotels under the leading national brands: Marriott, Hilton and Starwood
- Brand advisory board member for Hampton Inn, Hilton Garden Inn, Homewood Suites, and Aloft Hotels
- Award-winning developments for Hampton Inn, Homewood Suites and Courtyard by Marriott
- Intensive oversight of development process
- Most recent examples:
 - Lucky Eagle Casino Hotel Eagle Pass, TX – 248 rooms
 - Hampton Inn & Suites Jacksonville, NC – 110 rooms
 - Hotel Indigo Nashville, TN – Expansion – 130 rooms
 - Winstar Hotel Thackerville, OK – 395 rooms
 - Aloft Hotel Birmingham, AL – 111 rooms
 - Residence Inn Roanoke, VA – 78 Rooms
 - Courtyard Jacksonville, FL – 120 Rooms
 - Courtyard Chapel Hill, NC – 169 rooms and suites
 - Hilton Garden Inn Tribeca, NY – 151 Rooms
 - Hilton Garden Inn Chelsea, NY – 169 Rooms

Representative Project(s)

Winston Hospitality, Inc.

- Hampton Inn & Suites – Baltimore, MD (Inner Harbor)
 - 2002 hotel conversion
 - 1905 original construction
 - 116 rooms and suites
 - 75,206 SF
- Original United States Fidelity and Guaranty Co (“USF&G”) headquarters
- Winston’s management:
 - Guttled & redeveloped property as hotel use
 - Implemented Historic Tax Credit entity structure
 - Project lender and eventually fee simple owner



Above & Right: Hampton Inn & Suites Baltimore Inner Harbor
Developed & Operated by Winston Hotels

Representative Project(s)

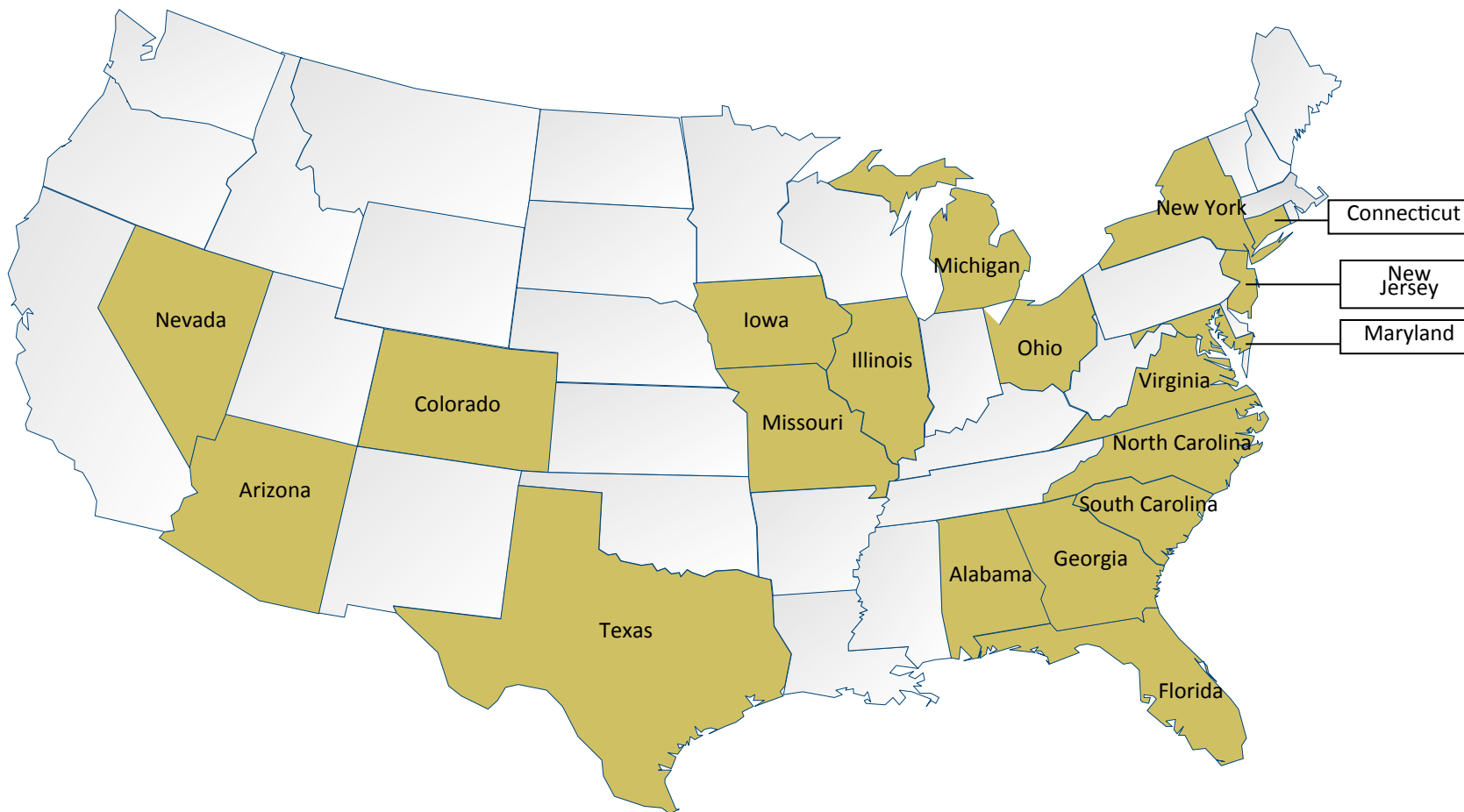
Winston Hospitality, Inc.

- Courtyard by Marriott– Kansas City, MO (Country Club Plaza)
 - 2006 hotel conversion
 - 123 rooms
 - Project conversion costs, before tax credits: \$21.3M or \$173k per room
- Winston’s management:
 - Acquired historic apartment property for conversion to hotel use
 - Gutted & redeveloped property
 - Implemented Historic Tax Credit entity structure



Above & Right: Courtyard Marriott Country Club Plaza – Kansas City, MO
Developed & Operated by Winston Hotels

Former Hotel Portfolio



The historic information in this slide is illustrative of investments made by Winston Hotels, Inc. while Robert Winston was CEO of that company.