

MK Arranges Sale of Hyatt Hotel Washington Dulles International Airport on Behalf of Ashford Hospitality Trust  
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The 316 all-suite, recently renovated asset was acquired by Annapolis, Maryland-based Thayer Lodging Group for an undisclosed sum.



Molinaro Koger (MK) announced today they facilitated the marketing and sale of the Hyatt Hotel Washington Dulles International Airport located in Herndon, Virginia, on behalf of Dallas-based Ashford Hospitality Trust (AHT). The 316 all-suite, recently renovated asset was acquired by Annapolis, Maryland-based Thayer Lodging Group for an undisclosed sum. The Four-Diamond hotel will retain the Hyatt brand and will continue to be managed under a long-term agreement with Global Hyatt Corporation.

'Our entire team is pleased with this smooth successful transaction. Acquisition of the Hyatt Dulles positions us to continue Thayer Lodging Group's track record of outstanding returns on invested equity in 2008 and beyond,' remarked Bill Reynolds, Managing Director/Chief Investment Officer for Thayer Lodging Group.

'This asset received significant interest from investors around the globe,' commented Rob Koger, President of MK, who marketed the hotel and structured the transaction in conjunction with Mark Morris, Senior Vice President and Dustin Resnick, Vice President of MK. 'We were pleased to source a highly capable buyer for Ashford in their selectively timed disposition.'

'The transaction is unique in that few full-service assets in the U.S. have been purchased by domestic companies,' added MK's Mark Morris. 'We believe investment in this recently renovated asset, located in one of the nation's top corporate markets, represents a tremendous opportunity for Thayer.'

With a highly visible location less than two miles from Washington Dulles International Airport, the Hyatt Hotel Dulles offers some of the area's premier event and function space. The asset is situated in Northern Virginia's robust corporate market which is home to headquarters for Orbital Sciences Corporation, Verizon, Raytheon, and Airbus in addition to the new headquarters for Volkswagen USA.

The 316-suite Hyatt Dulles includes a spacious indoor pool with whirlpool, high-energy fitness center, business center, Elements on Level One Restaurant, lobby bar, and 10 meeting rooms with 7,250 square feet of premium meeting space. The hotel recently benefited from a substantial renovation to upgrade the entire lobby with new lobby bar and multiple seating areas around a large Asian-inspired koi pool, reconcepting of the restaurant, enhancements to the hotel's function space and new softgoods in the guestrooms.

'During this challenging part of the economic cycle, the committed team at Molinaro Koger continues to work diligently ? and successfully ? for our clients to close deals and maximize value,' added Mr. Resnick.

During the last 18 months MK has structured more than \$5 billion in hotel real estate transactions in the U.S. and worldwide. For further information about this transaction and current hotel property offerings, please contact MK at 703.760.9600 or via [www.mkhotels.com](http://www.mkhotels.com).

#### **About Molinaro Koger**

Founded in 1959, Molinaro Koger (MK) is the world's leading hotel-exclusive real estate brokerage, advisory and capital markets firm. MK provides clients with unparalleled service and commitment. During the past four decades the company has closed more than \$15 billion in hotel property sales. Headquartered in Washington, DC, MK's offices are located in Atlanta, Chicago, Cincinnati, Dallas, Los Angeles, New York, Phoenix, San Francisco, London, Mumbai, Beijing, and Shanghai.

MK structures the transactions of luxury hotels and resorts, in addition to urban and mid-scale properties throughout the Americas, Europe, and the Far East. The firm closes, on average, more than 75 hotel transactions each year. Each member of the MK team possesses a unique perspective and invaluable insight. Together they have leading-edge expertise in every aspect of the hospitality business.

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