




DOUBLE TREE
BY HILTON™
DENVER WESTMINSTER

Executive Summary



PRESENTED BY

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THE PLASENCIA GROUP, as exclusive agent for the property's owner, is pleased to present for your investment consideration the DoubleTree by Hilton Hotel Denver-Westminster (the "DoubleTree"). The 186-key DoubleTree is conveniently situated just off the Denver-Boulder Turnpike in the rapidly expanding Denver suburb of Westminster. The hotel is emerging from a transformational, nearly \$30,000 per key renovation that addressed all aspects, including guestrooms, meeting and public spaces, and the restaurant. The DoubleTree is in the midst of ramping up from this sweeping renovation and is poised to take position among the top performers in its STR competitive set. In addition, the hotel's future performance will be catalyzed by Westminster's growth. The City of Westminster has begun the development of a massive mixed-use project called Downtown Westminster on a 105-acre site virtually adjacent to the DoubleTree. This area is slated to feature residential, retail, dining, and office spaces with capacity for over ten million square feet of development. The DoubleTree is well equipped to capitalize on this development, augmenting its already diverse base of business.

Investment Summary

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| Address | 8773 Yates Drive, Westminster, CO 80031 |
| Year Opened/Renovated | Opened: 1985; Renovated: 2017 |
| Guestrooms | 186, inclusive of 15 suites |
| Building Area & Parcel Size | 113,400 square feet; 3.09 acres |
| Building Height | 7 stories and basement |
| Brand Affiliation | Hilton Hotels & Resorts (DoubleTree brand) |
| Management | Expotel Hospitality (unencumbered) |
| Food & Beverage | Tree House Bar & Grill |
| Total Meeting Space | 9,200 square feet |
| Largest Meeting Venue | 5,200 square foot Grand Ballroom |
| Parking | 238 spaces |
| Property Amenities | 24-hour Pavilion Pantry Market, ATM, fitness room, pool, business center |
| Additional Considerations | Fee simple, non-union property |



Guestroom Suite

Investment Highlights

RECENTLY RENOVATED PRODUCT

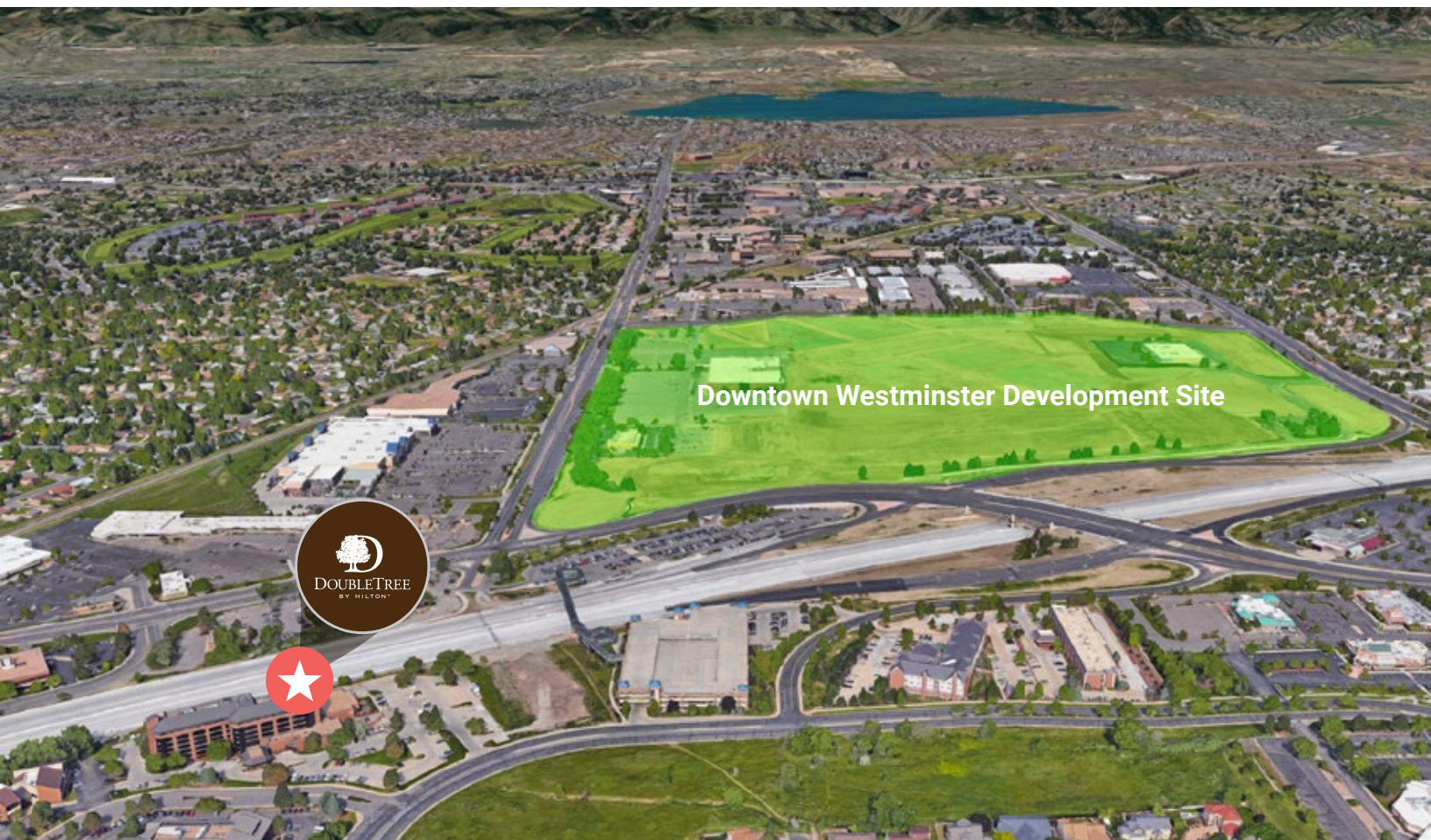
The property was recently renovated at a cost of over \$5 million (nearly \$30,000 per key). This comprehensive renovation impacted all aspects of the hotel, updating guestrooms, meeting spaces, public spaces, and the restaurant. The DoubleTree's new, tranquil blue and gray interior design scheme is found throughout the hotel, complementing its setting amidst the majestic Rocky Mountains.

RENOVATION RAMP-UP POTENTIAL

The DoubleTree's renovation, completed in the first quarter of 2017, has elevated the hotel's profile within the market and should allow it to improve performance going forward. Its renovated room product appeals to leisure and corporate travelers alike, and the updated meeting spaces make it attractive to meeting planners. Prior to the renovation, the hotel's condition restricted it from achieving its full revenue potential. However, the hotel's condition is now a major asset in attracting business of all types.

TRANSFORMATIONAL DOWNTOWN WESTMINSTER DEVELOPMENT

Just across the Denver-Boulder Turnpike from, and easily accessible to the DoubleTree is a massive development project called Downtown Westminster. This project, undertaken by the City of Westminster, aims at creating a distinctive urban hub to serve as a center for business and culture in suburban Denver. The project, already underway and being developed in phases, will ultimately have 2,300 residential units, two million square feet of office space, and 750,000 square feet of retail and dining, along with several parks, paths, and open spaces. As one of the closest, and arguably the most upscale, lodging options in the immediate vicinity of Downtown Westminster, the DoubleTree is well suited to benefit from this substantial project well into the future.





Indoor Pool

DIVERSE DEMAND GENERATORS

The DoubleTree is located in a dynamic submarket that provides demand of all types for the hotel. As a suburb of Denver, Westminster has a major residential component that affords the DoubleTree steady transient demand throughout the year. Westminster also has a growing corporate footprint with companies like Ball Aerospace, Digital Globe, Zimmer Biomet, and Alliance Data, among others, having a presence in the area. These companies avail themselves of the DoubleTree's guestrooms and meeting spaces regularly.

BENEFITS OF HILTON BRAND

The DoubleTree profits from its iconic, internationally recognized brand tied to Hilton Worldwide's dominant international distribution platform, sales system, and rewards network. The Hilton network includes 14 lodging brands and over 5,100 properties in 103 countries. The Hilton brand family enjoys one of the largest and most powerful guest loyalty programs in the industry, with over 69 million members worldwide. The DoubleTree's Hilton affiliation is especially important considering it is one of only two full service, Hilton-branded hotels in Denver's northwest suburbs, the other being another DoubleTree with just 137 keys and minimal meeting space. This dynamic allows the DoubleTree Westminster to virtually monopolize all full service demand emanating from the Hilton network in the local market.



Meeting Room



Tree House Bar & Grill

RISE OF DENVER AREA

The Denver market is one of the fastest growing metropolitan areas in the country. From 2010 to 2017, the City of Denver's population grew over 17%, and the broader Denver area's population grew nearly 14% to 2.9 million over the same period. The area's rapid growth is attributable to the unique lifestyle it affords its residents. Its location in the Rocky Mountains makes it a hotbed of outdoor activities of all types. There is also a major corporate presence in the Denver area, with ten Fortune 500 companies calling Denver and the surrounding communities home. The area is served by a major international airport, offers world-class cultural attractions, has professional sports teams in every major league, is proximate to the state's two major public universities, and offers easy access to renowned vacation destinations like Vail and Aspen.

FLEXIBLE MEETING SPACE

The array of meeting space offered at the DoubleTree separates it from its competitors in the area, most of which are smaller, select service hotels. Specifically, the hotel's 5,200 square foot Grand Ballroom allows it to welcome groups and events that other area hotels cannot accommodate. Complementing this ballroom are several spaces ideal for breakout sessions and smaller meetings.

MANAGEMENT AVAILABILITY

The DoubleTree is offered free and clear of management. New ownership has the flexibility to directly control operations by introducing its management partner of choice to the property or retaining current management.



King Guestroom



Downtown Westminster Development Site Artist Rendering

CONTACT INFORMATION

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