

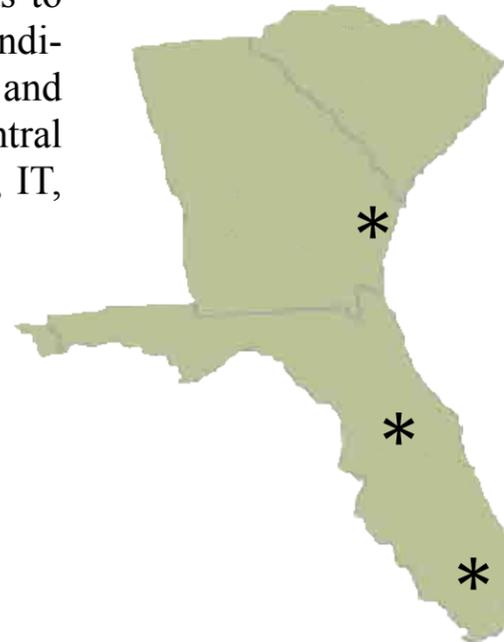
Prince Bush Hotels

"FIRST IN HOSPITALITY"



About Us

Prince Bush Hotels is headquartered in Winter Park, Florida with regional offices in Ft. Lauderdale, Florida and Savannah, Georgia. These regional offices, coupled with our extensive relationships in the hospitality industry, enable us to recruit, develop, support, and retain qualified individuals in all aspects of hotel management and operations. Our Winter Park office is the central hub for our strong financial, human resources, IT, risk management, and purchasing services.



Prince Bush Hotels
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Winter Park, FL 32789
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At Prince Bush Hotels our infrastructure includes dedicated and seasoned multi-facility and multi-brand operational and marketing professionals as well as regionalized human resources, financial, engineering, and procurement professionals.

Our mission is to own, develop, acquire, and manage branded full-service and select-service hotels in the southeastern United States. We emphasize the ultimate guest experience through quality and service while maintaining exemplary profits for our investors through top line revenue and bottom line cost controls.

We create value for our investors through disciplined asset management, capital deployment, systems, principles, practices, and procedures.

Our success is achieved through careful execution of each hotel's strategic business plan and will be the result of the cumulative talents, experiences, and contributions of the Price Bush Team.

Prince Bush Hotels prides itself in its award winning properties which include IHG Franchisee of the Year, Hotel of the Year, Renovation of the Year and numerous Torchbearers, Hampton Inns Lighthouse and Circle of Excellence Awards, as well as, Days Inn Franchisee of the Year and Chairman's Cup Award winner.

As owners, developers, and investors in hospitality related real estate for over 30 years, Prince Bush's leadership uses its extensive industry experience and operating expertise to derive profits and asset value.



Services Provided

HOTEL MANAGEMENT AND FACILITY SOLUTIONS

Prince Bush Hotels provides management of the day-to-day operations of hotel properties that are productive and efficient while maintaining the ultimate guest experience and have produced measurable results in revenue performance, guest satisfaction, cost management and profitability. We have developed a successful operating strategy that combines economies of size with agility in deploying resources to operate hotels efficiently and profitably. We understand that the value of physical assets is a critical key to financial success. We have extensive experience in developing and executing preventative maintenance plans and evaluating cost benefit analysis of capital expenditures.

THIRD PARTY AND DISTRESSED MANAGEMENT

Prince Bush Hotels has had a successful track record of rapidly transitioning financially troubled distressed hotels, and has been able to quickly secure assets, provide operational stability, retain the confidence of the hotel's associates and guests, and improve asset value. We have been successful in managing hotels that have fallen into financial difficulty; these assignments have been on behalf of court-appointed receivers and prominent financial institutions.

HOTEL DEVELOPMENT SERVICES

Prince Bush has multi-property experience in all aspects of the development process from site identification to hotel opening. As a leader in hotel investment, management, acquisition and development, the company's superiority is a direct result of combined professional experience in hotel business development, financing, acquisitions, franchising, owner relations and hotel operations. In addition, our financial resources provide opportunities for the company to focus on growth strategies through hotel investment and joint venture partnerships.

FRANCHISE MANAGEMENT

We work with the franchisor and franchise representatives to ensure maximum benefit to the property for fees paid for the brand. We maintain excellent relationships with all the leading hotel brands to continue to be at the forefront of rapidly changing dynamics as the brands proliferate and evolve. Prince Bush Hotels can quickly assess brand availability as well as suitability for any given project to ensure that owners maximize value. Franchise relationships include Hilton, IHG, Wyndham Worldwide and Best Western.

ASSET MANAGEMENT SERVICES

As an owner and investment partner of hotels, Prince Bush Hotels maintains a highly qualified in-house asset management team to ensure that each and every hotel receives meticulous attention with respect to all facets of value enhancement and maximization. This function extends to all owners and investors where we have a history of successful asset management of a variety of lodging types under various brands. The goal is to ensure that each asset is value enhanced by preparing detailed asset management plans for owners, with specific recommendations to achieve maximum value.

HOTEL DESIGN, RENOVATION & CONSTRUCTION MANAGEMENT

Our experience in developing, managing, and renovating our own properties has allowed us to develop an expertise in project management, construction, and renovation of hotels. We have experience with contractors and lenders from ground-breaking to grand opening. We lead the industry as a provider of fresh, cost-effective design and project management solutions for a hotel's new construction or renovation needs by offering a full array of services in areas such as supply and equipment procurement, design management, project and construction management.

CENTRALIZED ACCOUNTING & REVENUE ENHANCEMENT

Our use of state-of-the-art centralized web based accounting, with oversight by regional team members who review and analyze monthly reports, provide financial analysis, and support the property with training and best practices. This achieves ultimate efficiency as well as appropriate checks and balances of accounting, bill paying functions as well as providing expertise in all aspects of accounting and cash management, payroll, tax, transaction processing, and financial reporting. We maximize tools for revenue enhancement provided by brand franchisors as well as use successful internal methods. Additionally, the usage of centralized accounting services reduces the amount of staff needed on property, providing additional cost efficiencies. Impartial internal audits are conducted on a regular basis to ensure operational controls and standards are utilized for the protection of each asset. Comprehensive and well-priced insurance programs for workers' compensation, property, casualty, liability and more are available to hotel owners, along with aggressive risk management training.

FINANCIAL REPORTING

We provide regular and detailed operational financial information to assist management and ownership in meeting objectives and decision making.

SALES & MARKETING

We use proven sales techniques and accountability to achieve sales goals. Prince Bush Hotels has earned a reputation for aggressive hotel sales and marketing, for the achievement of occupancy rate and revenue objectives with a clear focus on the bottom line. Our effective sales and marketing strategies produce results that exceed industry averages in sales and profitability. We take a proactive approach that directly results in increased average daily rate above industry standards. By identifying opportunities in every segment of the marketplace, our management team maximizes hotel market penetration and revenue through a comprehensive approach to all distribution channels and motivated sales management.

HUMAN RESOURCES

Human resources management in hotels requires a special skill set. Our HR Solution was built around that concept and is dedicated to helping employers manage every aspect of creating the "perfect" team. We do that by helping you streamline and maximize the front line and bottom line benefits of quality human resource management and by providing clear management objectives and incentives, excellent initial training as well as on-going training of hotel staff for continued high level performance and by providing support in the areas of compensation and benefits to create a positive working environment in which our associates can learn and grow and insure high quality professionalism.





Owners & Directors

Retail Management and Development

Our retail management and development is serviced by a sector of our organization called Prince Bush Investments. Prince Bush Investments has extensive development experience in many areas of commercial development. Working with selective investors and retailers, Prince Bush Investments has accumulated a significant portfolio of Triple and Double Net Properties throughout Florida. Tenants for which we have successfully developed locations include:



THOMAS P. PRINCE, Principal, graduated from Stetson University with a Bachelor of Business Administration Degree then joined the United States Army in 1967. Mr. Prince left the Army with a rank of Captain in July of 1971 and obtained a Masters Degree in Business Administration from Georgia Southern College that same year. He joined Days Inns of America soon after its founding. Mr. Prince was Executive Vice President-Chief Investment Officer when he left Days Inns of America, Inc. to form Prince-Bush Investments, along with Mr. Robert C. Bush. Mr. Prince served on the Board of Mount Vernon Financial of Atlanta, is President of Marywood Apartments, a non-profit senior community. He presently serves as President of the U.S. Friends of the Irish College of Rome, as a Regent of Ave Maria University, serves on the Board of Winter Park Memorial Hospital, and other Church and Community organizations.

ROBERT C. BUSH, Principal, graduated from Georgia Tech with a Bachelor of Science degree in Civil Engineering in 1967. After service as a United States Navy Lieutenant in the Civil Engineer Corp, Mr. Bush joined the newly formed Days Inns of America organization in 1972. Together with Thomas P. Prince, he oversaw the operational management of the Days Inns organization as well as the eventual liquidation of the Days Inns real estate portfolio. Mr. Bush is active in managing his personal investments as well as church and volunteer work. He is a past Trustee for the Alexander Tharpe Scholarship Program at Georgia Tech and served on the Advisory Board to the School of Civil Engineering at Georgia Tech.

MARK V. SMITH, Principal, was born and raised in Savannah, GA. He attended Georgia Tech in Atlanta and graduated with a Bachelor of Science degree in Industrial Management, and a minor in Political Science. Upon graduation in 1979, Mr. Smith went to work in the Real Estate Department of Days Inn of America. In 1992, Mr. Thomas Prince, Mr. Robert Bush, and Mr. Mark Smith acquired the Mulberry Inn of Savannah out of bankruptcy. As a result, Prince-Bush-Smith Hotels was created with Mark as managing partner. The Mulberry is now the premier hotel in Savannah, Georgia. Mr. Smith is also Chief Executive Officer for his family's water utility business, is very active in community affairs and is presently Chairman of the Georgia International Maritime Trade and Convention Center. In 2008 he was elected as a Curator of the Georgia Historical Society. He is currently president of the Lutheran Church of the Ascension.

PATRICK F. OLSON, President, graduated from Michigan State University in 1987. Mr. Olson started a small business soon after graduation that he sold prior to his coming to work for Prince-Bush Investments in 1995. He is responsible for the operations of the management company home office and for all company developments which includes hotel, restaurant and retail projects. Mr. Olson is a licensed Florida General Contractor and Real Estate Broker.

WILLIAM "RICK" P. REILLY, JR., CHA, Senior Vice President and Managing Partner, graduated from Pennsylvania State University with a Degree in Hospitality Management. Throughout Mr. Reilly's hospitality career he has opened and operated as General Manager for a number of major hotel franchises, he has been awarded many industry awards. Mr. Reilly joined Prince-Bush Hotels in 1988.

MARK A. DANA, Senior Vice President and Managing Partner, joined the Prince-Bush team in 1988. Mr. Dana has lived with his family in Savannah, GA since 1995. Mr. Dana's education is in Public Administration, however, he has worked in the tourism industry for 25 years.

TAMMY MILLER CHAE – Joined Prince-Bush in 1993 as a Staff Accountant, over her tenure she has held a variety of positions within the company before becoming Vice President and Chief Financial Officer in 2000. Ms. Miller attended Old Dominion University and became a Certified Hospitality Accounting Executive 2002. Ms. Miller is active in the homeless community and lives in the Orlando area with her family.