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For immediate release

Richard Ehmer/The Ehmer Group Arranges the Sale of the Larkspur Hotel Union Square – San Francisco, CA

SAN FRANCISCO, CA—NOVEMBER 12, 2012— The Ehmer Group and Hotel Brokers International, the industry’s leading hotel real estate sales organization, are pleased to announce that Richard C. Ehmer has arranged the sale of The Larkspur Hotel Union Square. The Ehmer Group represented the Buyer in the transaction, a group of Canadian investors who were looking to grow and develop their portfolio of hospitality assets in downtown San Francisco. The



property, a 114 guestroom, upscale, boutique hotel was sold for \$16,600,000 or \$145,614 per



room. The property will once again be known by its original name, The Cartwright Hotel, and the new owners will be assuming operations and management responsibilities at the hotel, which was previously managed by Larkspur Hotels. As many comparable hotel transactions in the San Francisco marketplace have been closing in the \$300,000 per room value range, this transaction presented a tremendous value and substantial upside for the buyers.

About The Ehmer Group

Richard C. 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. The Ehmer Group offers a full range of hospitality advisory services and assists a broad range of clients with the acquisition and disposition of hospitality and gaming assets in the United States and abroad, with a primary focus on the West Coast. The Ehmer Group works extensively with key hospitality executives and principals to assist them with the marketing and sales of their

assets, led by Mr. Ehmer who has negotiated hundreds of successful transactions on behalf of his clients. The Ehmer Group represents the full spectrum of hospitality owners, including hospitality REITs, public hotel companies, gaming companies, insurance companies, hotel management companies, offshore investors, and multiple-to-single asset owners. Their experience covers resorts, full service hotels, boutique hotels, select service hotels, limited service hotels, casinos, development projects, and leasehold transactions. The firm also has expertise and experience with the negotiation of franchise agreements and hotel management contracts for their clients.

About Hotel Brokers International

Founded in 1959, Hotel Brokers International is the industry leader in hotel real estate sales. HBI's more than 75 hotel brokerage specialists have successfully negotiated more than 10,000 hotel real estate transactions and most recently have accounted for 48 percent of all select-service 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 50,000 monthly site visitors from approximately 40 different countries. Founder and host of the popular Hotel Investor's Marketplace Webcast, HBI also developed the Certified Hotel Broker professional designation program. In addition to hospitality real estate advisory 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.

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