

# Houston Airport Marriott July 2013

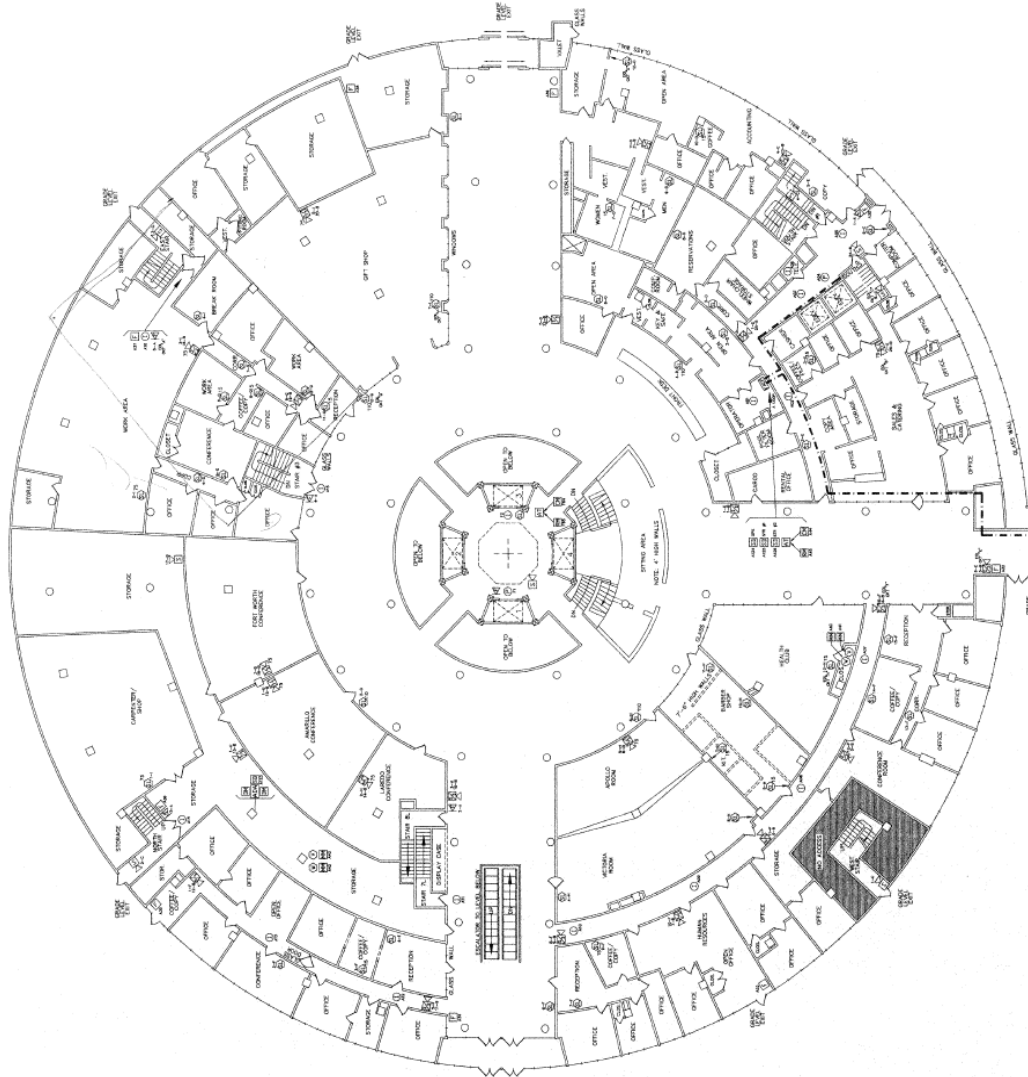


- S&P 500 and Fortune 500 company
- Largest lodging REIT, \$18 billion total market value
- Portfolio of irreplaceable assets in premier markets:
  - **Consolidated Portfolio + Joint Ventures:** 145 hotels
    - 4 hotels in Houston – Houston Airport Marriott, JW Houston Galleria, Houston Marriott Texas Medical Center and The St. Regis Houston
    - 11 airport hotels
- Hotels managed by best operators under strongest brand names

- Manage over \$500 million annual capital investment plan (over \$3.1 billion since 2007)
- Technical specialists in design, architecture, engineering, procurement, project management, estimating and sustainability
- Strategic relationships + scale ensure favorable pricing and quality workmanship from vendors, suppliers, consultants and contractors

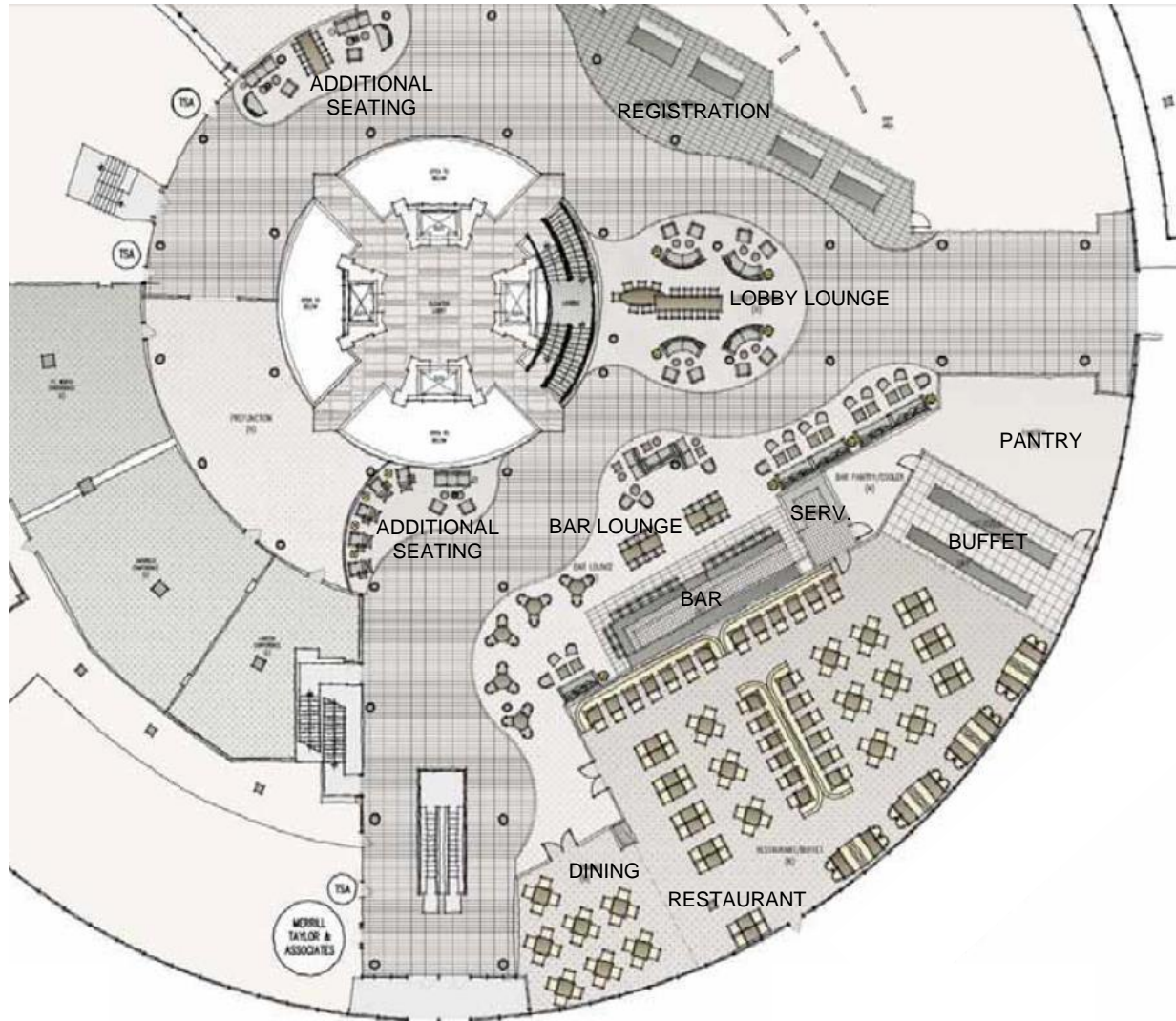
- State-of-the-art, high-energy lobby to elevate the customer experience
- 3-meal-a-day dining / lobby bar concept
- Expansive lobby seating area
- New guest reception experience
- Relocate and upgrade fitness facility

# Conceptual Lobby Layout



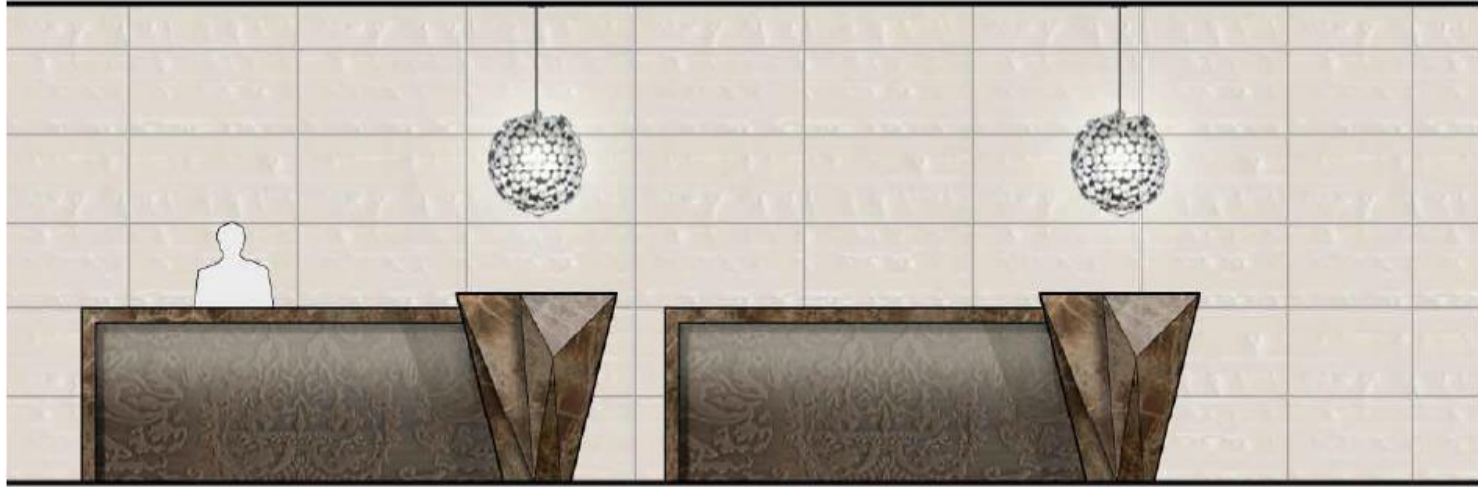
**BEFORE**

# Conceptual Lobby Layout



**AFTER**

# Reception Desk

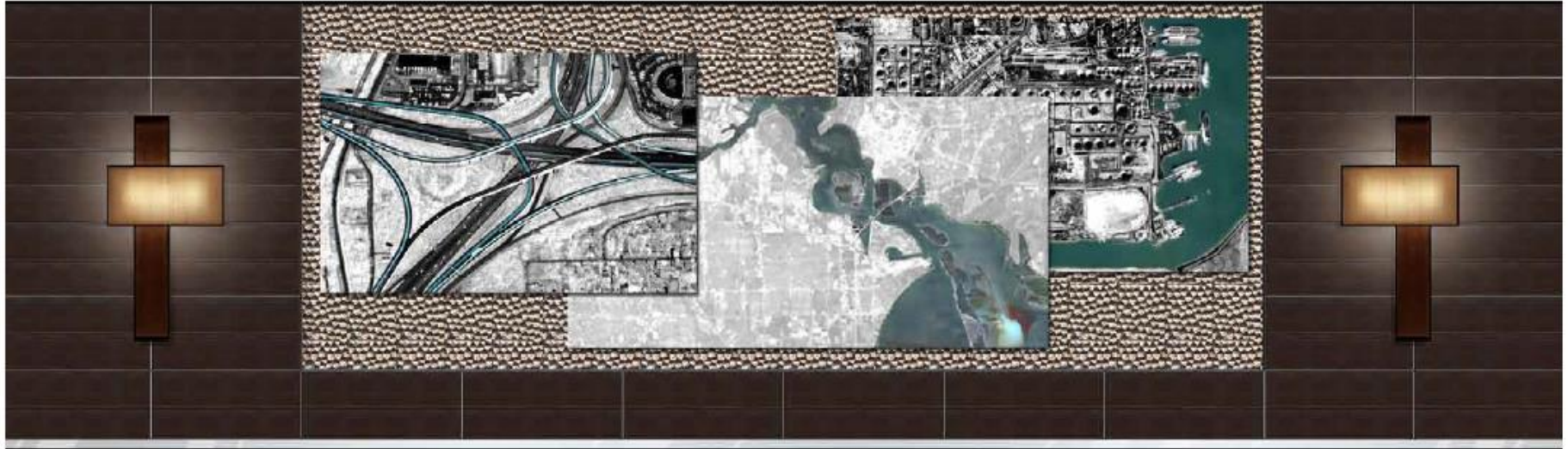


RECEPTION DESK CONCEPT - DETAIL

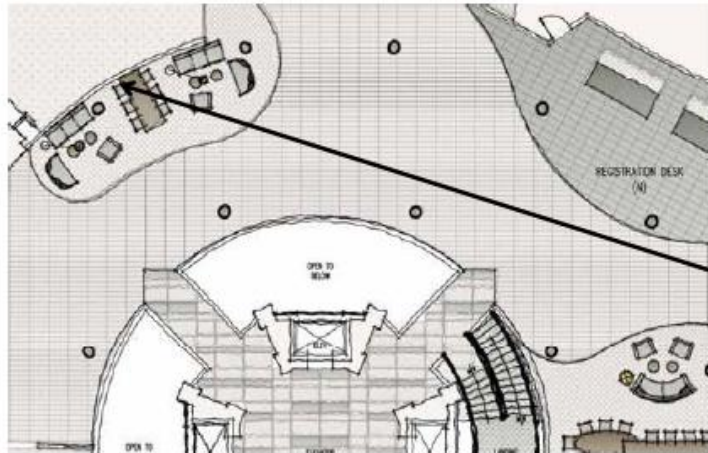


RECEPTION DESK ELEVATION

# Lobby Lounge - Feature Wall



FEATURE WALL CONCEPT ELEVATION



FEATURE WALL AT LOBBY LOUNGE



# Bar Concept

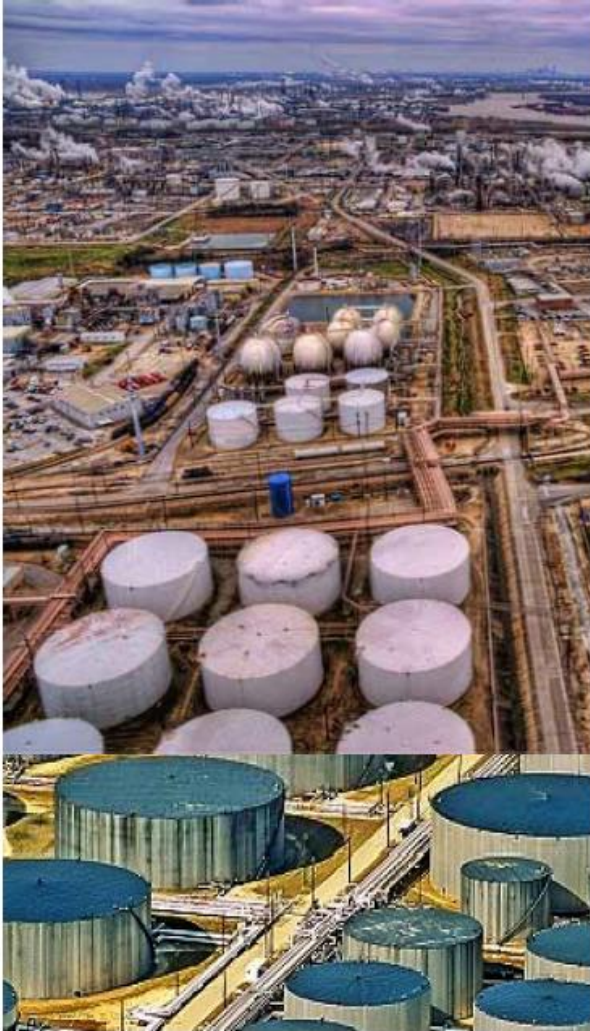


BAR CONCEPT - DETAIL



BAR ELEVATION

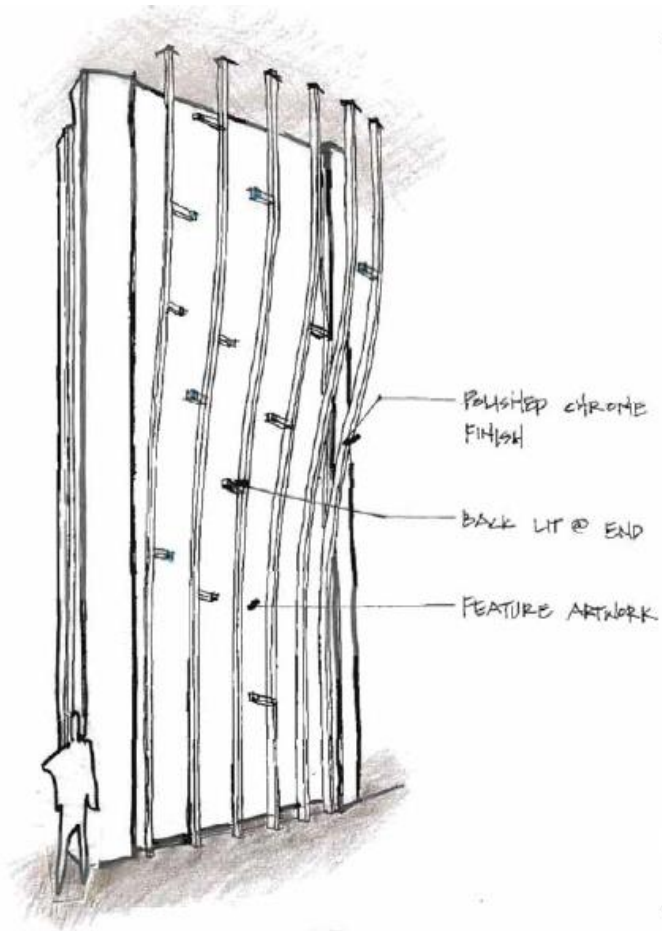
# Design Inspiration



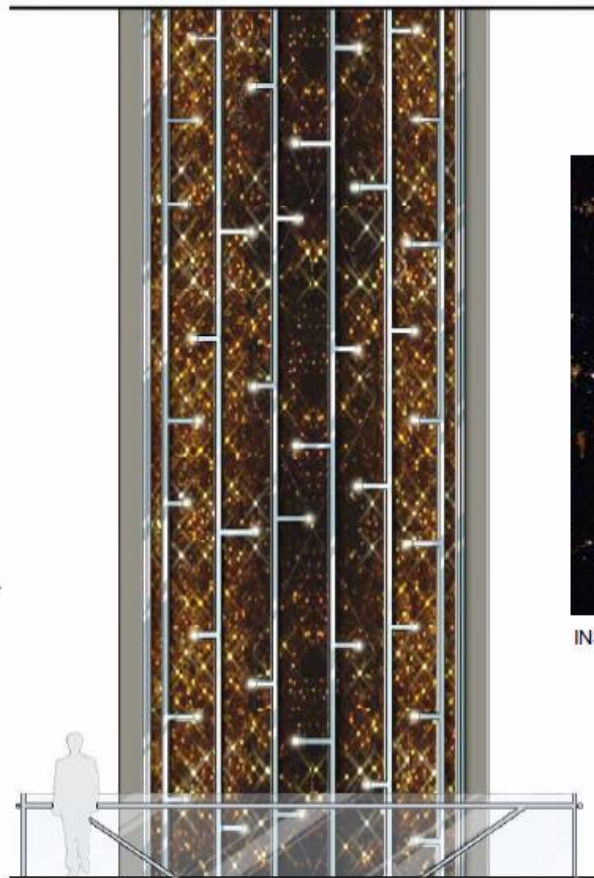
# Restaurant Concept



# Feature Wall



FEATURE WALL CONCEPT @ STAIRS



FEATURE WALL CONCEPT @ STAIRS



INSPIRATION: HOUSTON AERIAL VIEW AT NIGHT

# Public Area & Grand Stair Concept

GRAND STAIR INSPIRATION



ELEVATOR LOBBY /  
FLOW SPACE CONCEPT



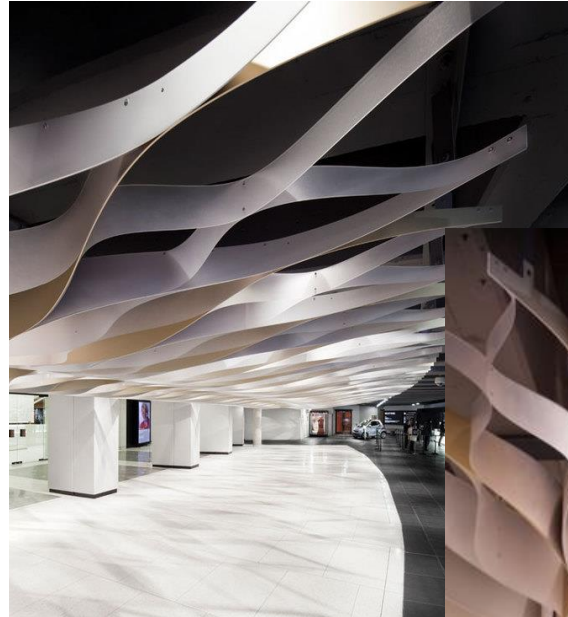
STAIR RAILING CONCEPT



FLIGHT MAP ART

# Tram Level Concept

Existing Tram Level



Tram Level Design Concept



# Guestroom

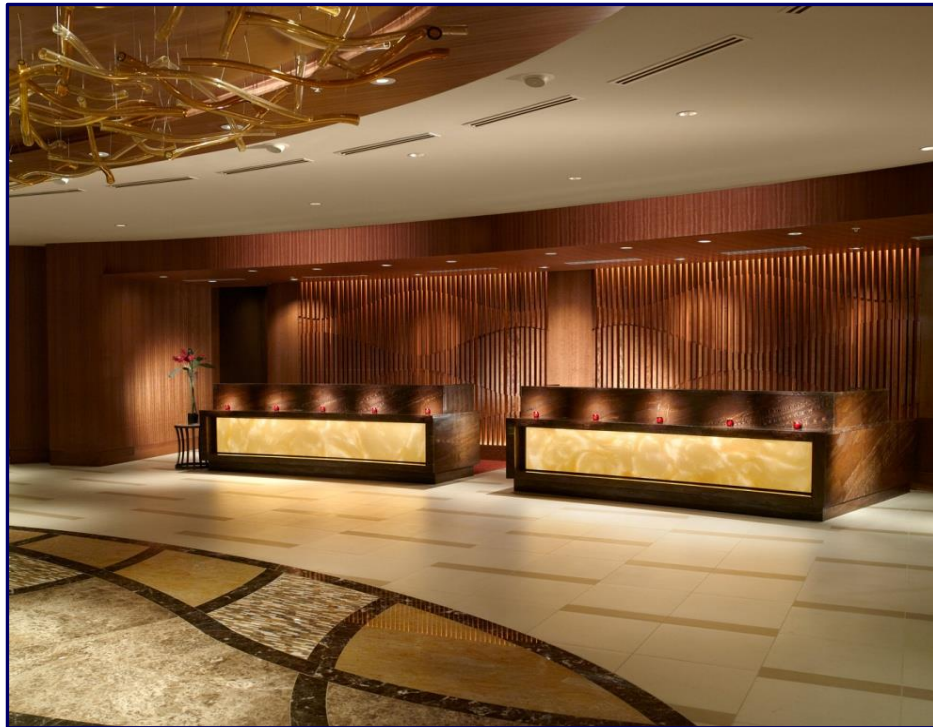
**Before:** Existing typical king guestroom



**After:** Typical king guestroom (Chicago Marriott O'Hare)

# Comparable Renovations

## Chicago Marriott O'Hare Lobby / Great Room





# Recent Renovations



Chicago Marriott Suites O'Hare

# Recent Renovations

## Washington Dulles Airport Marriott Great Room



- 40-year lease
- \$40.5 million capital investment
  - \$6.0 million within first year
  - \$34.5 million within 42 months
- Rent = 10% of gross revenue
  - Minimum annual rent is \$1,560,000
- No additional hotels in the terminal complex within 10 years from the effective date

- 175-200 jobs created during renovation
  - Industry day
  - MWBE construction goal (and ACDBE concession goal)
- LEED concepts and comprehensive sustainability program
  - Recycling construction and packaging waste
  - Installation of energy and water saving devices
  - Use of recycled products
- Donate beds, furniture and other materials to local charities

- Anticipated Construction Schedule

<b>Building Exterior / Grounds</b>	<b>3Q 2014</b>
<b>Building Systems</b>	<b>3Q 2014</b>
<b>Rooms</b>	<b>4Q 2014</b>
<b>Lobby / Great Room</b>	<b>1Q 2015</b>
<b>Elevators and Escalators</b>	<b>1Q 2015</b>
<b>Ballrooms and Meeting Rooms</b>	<b>2Q 2016</b>

Questions?

