



Hotel Hospitality Outlook: Economic Recovery or Prolonged Retraction. Are you positioned to take advantage of it?

Tuesday, March 10, 2009
4:00 p.m. to 7:00 p.m.

Offices of Bingham McCutchen
Washington, DC

CBRE | Hotels
CB RICHARD ELLIS

BINGHAM

Hotel Hospitality Industry Outlook

Welcome

Marc A. Magazine, Senior Vice President, CB Richard Ellis Hotels
Barry P. Rosenthal, Partner, Bingham McCutchen

Introduction of Speakers

S. Douglas Henkel, Executive Vice President, CB Richard Ellis Hotels

Panel Discussion

Hospitality Valuation | Been There; Done That; Doing It Again!

Daniel H. Lesser, Senior Managing Director, CB Richard Ellis Hotels

Attorney Overview & Update | An Overview of the Stimulus Package and the Economic Climate

Kenneth G. Lore, Co-Chair, Real Estate, Bingham McCutchen

Financing of Hospitality Business | What's Coming up in the Future

Christopher J. Jordan, Executive Vice President, Wells Fargo Hospitality Finance Group

Mortgage Loan Sale Market - Overview

David F. Dorros, Managing Director, National Loan Sales Advisory Group, CB Richard Ellis

Public Institutions & The FDIC | Where are we Headed?

Theodore N. Carter, Executive Managing Director, CB Richard Ellis Global Corporate Services

Questions & Answers

Moderated by Lewis C. Miller, Senior Vice President, CB Richard Ellis Hotels

Closing Remarks

Kevin Mallory, Senior Managing Director, CB Richard Ellis Hotels

Reception



DANIEL LESSER

**Senior Managing Director of APPR, North American Administration
CB Richard Ellis**

During the past twenty five years, Mr. Lesser has specialized in real estate appraisals, economic feasibility evaluations, investment counseling, and transactional services of hotels, resorts, conference centers, casinos, and timeshare properties on a worldwide basis. He provides services to corporate, institutional, and individual clients and municipalities on all facets of hospitality real estate including: litigation support and expert testimony, site evaluation, highest and best use analysis, appraisals for mortgage, acquisition, and portfolio management, workout strategies, operational analysis, property tax assessment appeal evaluations, economic impact studies, deal structuring and fairness opinions. He currently serves as the Senior Managing Director-Industry Leader of the Hospitality & Gaming Group at CB Richard Ellis (CBRE). For eleven years prior to joining CBRE, Mr. Lesser founded and led the Hospitality & Gaming Group at Cushman & Wakefield. Mr. Lesser was a member of the original team at HVS International when it was founded, and where he subsequently spent thirteen years expanding the firms practice. Prior to his hospitality advisory and transactional experience, Mr. Lesser held operational and administrative positions with Hilton Hotels Corporation and Eurotels-Switzerland.

Mr. Lesser is a member of and has served on numerous committees for the American Society of Real Estate Counselors and the Appraisal Institute. In addition to holding the Certified Hotel Administrator (CHA) designation, he has served a variety of committees with the American Hotel and Lodging Association. Mr. Lesser is a member of the Cornell Hotel Society (CHS) and a member of the Board of Directors of the New York City Chapter of the CSH. He is a former Advisory Board member and member of the Fundraising Subcommittee for the New York University Center for Hospitality Industry Studies. Mr. Lesser is a founding member of the Lodging Industry Investment Council (LIIC), the hotel industry "think tank". Furthermore, Mr. Lesser is an Honorary Committee Member of the annual UJA-Federation of New York Hotel & Hospitality Division Dinner

As a noted hotel real estate industry authority, Mr. Lesser has authored numerous articles and has been quoted in a variety of major industry publications. Furthermore, Mr. Lesser lectures frequently at hotel industry investment conferences, as well as at Cornell University, New York University, Boston University, New York Institute of Technology, the New York Metropolitan Chapter and the Boston Chapter of the Appraisal Institute, the New England Chapter of the Commercial Investment Real Estate Institute (CCIM), The National Council of Real Estate Investment Fiduciaries (NCREIF), and the Real Estate Board of New York.