

Brown Hotel Group

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Brown Hotel Group Successfully Closes 1031 Exchange in 8 Days. Both Properties Valued over \$19 Million

Westlake Village, California, September 20th, 2004.

Another California hotel transaction and rapid 1031 exchange tops the market with quick closing. Mike Thomas, Vice President of Sales, Brown Hotel Group, exclusively represented the seller and Chuck LaPorte, Senior Vice President, Brown Hotel Group, represented the buyer in the successful closing of a Los Angeles based Ramada Inn. Mr. Thomas then moved his seller into and closed a 1031 tax deferred exchange in a total of 8 days with a combined sales price of \$19,000,000. "You can expect performance like this from the experienced hotel brokerage professionals at Brown Hotel Group. Mr. Thomas and Mr. LaPorte's, hard work, experience and attention to detail always produce successful closings for their clients", said Chuck Nester, President, CHB, CHA, Brown Hotel Group.

The Ramada Inn, Commerce transaction moved smoothly through escrow. The property is a 156 room facility with an adjacent Denny's Restaurant, also included in the sale. The Holiday Inn Hotel and Conference Center, Visalia, is a 256 room hotel including cocktail lounge and restaurant.

Respectfully,

BROWN HOTEL GROUP, INC.



Chuck Nester
President CHB CHA

Brown Hotel Group's History. A 56 year old California based hotel real estate brokerage firm. Brown Hotel Group represents buyers and sellers from small motels to full service hotels, from listing, marketing and escrow close. Handling both the asset sale and bulk sales escrow. Brown Hotel Group's offices are located in Westlake Village, just minutes from downtown Los Angeles. Brown Hotel Group is a proud member of Hotel Brokers International covering the globe. The accolades and awards are too many to count for through the years, Broker of the Year, Mountain Pacific Broker of the Year, Most Co-op Sales, Highest Volume Sales, presented to the firm and individual accomplishments by its professional seasoned sales staff.

"Our market is a diverse one with a history of ever-changing values and returns. We at Brown Hotel Group are proud to have the highest acclaim for honesty and professionalism in the industry. A family tradition living on through our fourth generation", says proudly Chuck Nester President, CHB CHA. Visit our company at www.brownhotels.com

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