

CV of R. Maurice Robinson, ISHC, CRE, ASA

Mr. Robinson is a nationally recognized expert in the field of hotel development consulting. He has been structuring public-private partnerships, conducting market studies and appraising hotels and other real estate for 30 years. His expertise includes advising clients on facility recommendations, development planning, management contracts, franchising, lease structuring, strategic planning and other financial issues related to hotel, resort, and visitor-serving real estate development and investment.

Mr. Robinson's accomplishments include providing financial and development advisory services to hundreds of clients nationwide. He has conducted dozens of analyses, appraisals and/or financial feasibility studies in support of financing or refinancing over \$12 billion of full-service, upscale hotel and resort development over the past 30 years. Southern California properties for which he has consulted include the Four Seasons Aviara Resort, Hilton Torrey Pines, San Diego Marriott Hotel, Lodge at Torrey Pines, Hyatt Islandia, San Diego Sheraton Suites, Hotel Del Coronado, Loews Coronado Resort, L'Auberge Del Mar, Paradise Point Resort, St. Regis Monarch Beach Resort, La Costa Resort and Spa, Ritz-Carlton Laguna Niguel, Laguna Beach Montage Resort, the Island hotel in Irvine, Dana Point Marriott, Irvine Hyatt Regency, Hyatt Regency Orange County, Hyatt Newporter, Anaheim Hilton, Marriott Suites Newport Beach, Anaheim Sheraton, Orange County Airport Hilton, Waterfront Hilton Huntington Beach, Loews Santa Monica Beach Hotel, Shutters, Marina del Rey Marriott, Marina del Rey Hotel, Ritz-Carlton Marina del Rey, Langham Huntington hotel in Pasadena, Manhattan Beach Marriott, Beverly Hills Montage, Long Beach Sheraton, L.A. Biltmore, L.A. InterContinental, Wilshire Grand Hotel, InterContinental Century City, LAX Hilton, LAX Crowne Plaza, Hyatt Grand Champion, Hyatt Regency Suites Palm Springs, Marriott Desert Springs Resort, Desert Princess Doubletree Resort, Westin Mission Hills Resort, Marriott Rancho Las Palmas Resort, Palm Desert Embassy Suites, Borrego Springs Resort, Embassy Suites Mandalay Beach Resort, Residence Inn at River Ridge, Hyatt Westlake, and numerous other first class and deluxe hotels and resorts, theme parks and National Park units.

Also, as Principal with KPMG Peat Marwick, Mr. Robinson was the primary resource in the western United States for hotel development and financing issues, particularly full-service urban and resort properties. KPMG's clients included the Four Seasons, Hilton, Hyatt, InterContinental, Mandarin Oriental, Marriott, Rosewood, and Starwood chains, as well as numerous other upscale hotels. Internationally, he has consulted in the Caribbean, Canada, Asia and Europe.

Mr. Robinson is also the financial advisor to the U. S. National Park Service on concession-related matters, and has provided appraisal, feasibility, acquisition analysis, lease negotiation assistance and/or expert witness testimony for over 35 national park concessions over the past 18 years, including those at Yosemite, Yellowstone and the Grand Canyon.

Mr. Robinson's valuation qualifications and expertise have resulted in many unique assignments, such as a recent one involving appraising the Grand Canyon, for which he was awarded the coveted James Felt Creative Counseling Award.

Mr. Robinson is President of Maurice Robinson & Associates LLC, providing advisory services to lenders, investors, public agencies and developers in the Hospitality and Real Estate industries. Prior to founding his current firm, Mr. Robinson was a Principal with KPMG Peat Marwick LLP, leading their western region Hospitality consulting practice for nearly twelve years. Prior to KPMG, Mr. Robinson was a Manager in the real estate and hospitality consulting practice of Pannell Kerr Forster (now PKF Consulting) for five years. His previous work experience also includes three years as senior economist with the real estate consulting firm of Williams-Kuebelbeck and Associates, and a previous stint as an independent consultant.

Mr. Robinson holds a master of public administration degree in municipal finance from the University of Southern California; a bachelor of arts degree in economics from Macalester College in St. Paul, Minnesota; a certificate of environmental management from the Environmental Management Institute in Los Angeles; a professional designation in financial planning from the University of California, Los Angeles; and a General Real Estate Appraisal certificate from the State of California. He has also been trained and certified by the Financial Industry Regulatory Authority (FINRA) as an arbitrator.

Mr. Robinson is a frequent lecturer at various real estate and hospitality industry-related seminars and conferences across the United States, and has spoken more than two dozen times at national and local hotel industry conferences. Some of his most recent panels included the topics of Litigation Support Services, Alternative Dispute Resolution, and Arbitration Opportunities in the Hospitality Industry. He was the editor of KPMG's Hospitality Update newsletter in the mid-1990s, and served on the Program Planning Committee of the annual UCLA Hotel Industry Investment Conference for six years. He is a regular Guest Lecturer on complex valuation topics to MBA students at UC Berkeley's School of Real Estate.

Mr. Robinson has co-authored an article entitled "How to Value Commercial Improvements in a National Park" in the Winter 2000/Spring 2001 edition of *Real Estate Issues*; a chapter entitled "Alternative Dispute Resolution in the Hospitality Industry" in the textbook *Hotel Investments: Issues and Perspectives*, 4th edition; and an article entitled "Issue Review Boards™ – The Next Wave of Alternative Dispute Resolution for the Hospitality Industry" for the Institute of Conflict Management in 2005.

Mr. Robinson is a member of the prestigious International Society of Hospitality Consultants (ISHC), and served for nine years on the Board of Directors and as Chairman of the Professional Conduct Committee. Other professional memberships include the Counselors of Real Estate (CRE), the American Society of Appraisers (ASA), and the Forensic Expert Witness Association (FEWA). He is also a member of the Board of Arbitrators for FINRA.

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