

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

Mr. Robinson has 30 years of experience as a consultant in the real estate and hospitality development industry. He is an expert in the field of full-service hotel development, ground leases, concession contracts, market and financial feasibility analysis, fiscal and economic benefit studies, and public/private development partnerships. He specializes in public sector counseling, and typically assists California and Federal agencies in:

- facilitating hotel, timeshare and residential development on public properties
- structuring hospitality development deals using public financing vehicles
- negotiating ground and building leases for new hospitality developments
- identifying and soliciting hospitality brands, operators and developers
- valuing private investment on public lands
- providing expert witness testimony in disputes; and
- analyzing and structuring development and management agreements.

A partial list of his public sector clients in California follows:

- Alameda
- Cathedral City
- Crescent City
- Department of State Parks and Recreation
- Escondido
- Fresno
- Inglewood
- Laguna Beach
- Long Beach
- Los Angeles, Community Redevelopment Agency
- Los Angeles, Department of Airports
- Los Angeles, Department of City Planning
- Manhattan Beach
- Metropolitan Water District
- Monterey County
- Mountain View
- Napa
- National Park Service
- Oceanside
- Palm Desert
- Poway
- Richmond
- San Diego City
- San Diego County
- San Diego Unified Port District
- San Jose, Redevelopment Agency
- San Mateo County Harbor District

- Santa Monica
- Solano County
- South Coast Air Quality Management District
- Southern California Association of Governments
- West Sacramento

Public clients and the hotels that have been developed, or are now being developed:

- City of San Diego's 170-room 5-diamond Lodge at Torrey Pines
- City of Manhattan Beach's 400-room Marriott Hotel and Golf Course
- City of San Jose's downtown 500-room Marriott Hotel
- National Park Service's 252-room Argonaut Hotel in San Francisco
- City of Laguna Beach's 262-room Montage Resort and Residences
- National Park Service's 142-room Lodge at Cavallo Point in Golden Gate Park (conversion of the Fort Baker ex-Army post near Sausalito).
- City of San Diego's Liberty Station 200-room Courtyard and 150-unit Homewood Suites (conversion of the ex-Naval Training Center)
- City of Beverly Hills's 200-room Montage Hotel and Residences
- County of San Diego's proposed 82-unit Heritage Village Bed & Breakfast (to be developed)
- City of Cathedral City's proposed 300-room Sheraton Desert Cove Resort (to be developed)
- City of Escondido's proposed 200-room Marriott hotel and conference center (to be developed)
- City of Oceanside's proposed 330-room Westin hotel and 48 timeshare resort (to be developed)
- City of West Sacramento's proposed 300-room Marriott hotel (to be developed).

Representative Accomplishments: These include providing strategic planning, site evaluation, market demand assessment, facility planning, financial feasibility studies, investment analysis, deal structuring and other development advisory services to hundreds of clients nationwide. He is particularly adept at forging public/private partnerships to facilitate visitor-serving development. He has negotiated numerous concession contracts, ground and building leases and other real estate development and operating agreements, including development, management, and franchise agreements.

Current and recent clients include the National Park Service (Concessions Program), California State Department of Parks and Recreation, City of San Diego and numerous public agencies. A description of a sample of these projects follows:

The National Park Service: Since 1992, Mr. Robinson has been one of the Park Service's primary advisors in the area of concession financial analysis and operations management.

Upon the expiration of concession contracts, he has assisted the Park Service in the preparation of RFPs, evaluation of the financial portions of the responses, and calculation of the franchise fee or ground lease. During some contract disputes, he has served as the

government's expert witness in arbitration hearings. He has also served as mediator in structuring complex contracts with concessioners. He has been involved in over 35 National Park concessions contracts since 1992, including five arbitrations.

In 2000, Mr. Robinson conducted an appraisal of the possessory interest in the concession contract at the South Rim of the Grand Canyon, and represented the government in the arbitration of the ensuing dispute. Another engagement involved negotiating the concession contracts between the Park Service and the concessioner at both Yosemite and Yellowstone National Parks, two of the Crown Jewels of the National Park system.

Recently for the NPS, Mr. Robinson was involved in the structuring and negotiation of a development agreement and ground and building lease with the selected developer at Ft. Baker in the Golden Gate National Recreation Area. Since 1999, he was involved with the preparation of the RFP, solicitation and identification of qualified private sector firms, preparation of the financial feasibility analysis of the proposed project, evaluation of the financial portions of the responses to the RFP, and selection of the development team. The NPS is leasing numerous historic Army buildings, which have been converted into use as a high-end conference center with restaurants, retail, and recreational land uses. The renovated 142-room Cavallo Point, the Lodge at the Golden Gate, opened in June of 2008.

Additionally, he was extensively involved in the successful effort to convert the Haslett Warehouse in the Fisherman's Wharf area of San Francisco into a high-end hotel and restaurant. He evaluated the financial portions of the responses to the RFP, assisted in the selection of Kimpton Hotels as the developer, and actively participated in the lease negotiations. The 252-room Argonaut Hotel opened in August of 2003, and provides substantial lease revenues to the Maritime Museum unit of the Golden Gate Park.

A sample of his Park Service concession study assignments include:

National Park	Concession	Tasks
Yosemite	Curry Company Delaware North	Write RFP, evaluate proposals Franchise fee financial analysis/mediation; rent comparability analysis
Blue Ridge Parkway	Pisgah Inn	Financial analysis/arbitration
Grand Teton	Triangle X Ranch Grand Teton Lodge Co	Franchise fee financial analysis Contract acquisition analysis
Glacier	Glacier Park	Financial analysis/arbitration
Grand Canyon	North Rim Lodge South Rim Xanterra Babbitt Brothers	Acquisition analysis; RFP dev. Asset recovery value/arbitration Contract acquisition analysis
Bryce Canyon	Bryce Canyon Lodge	Acquisition analysis
Zion	Zion Lodge	Acquisition analysis
Death Valley	Scotty's Castle	Acquisition analysis

Everglades	Flamingo Lodge & Marina	Acquisition analysis
Mt. Rushmore	TWRS/Xanterra	Acquisition analysis
Yellowstone	TWRS/Xanterra	Acquisition analysis
	Hamilton Stores	Asset recovery value/mediation
	YPSS	Asset recovery value
Biscayne	Tour Boat & Canoe Rental	Franchise fee financial analysis
Big Cypress	Big Cypress	Market and financial analysis
Shenandoah	Aramark	Arbitrator for franchise fee dispute
Maritime NRA	Haslett Warehouse	Evaluated RFP responses, selected concessioner, negotiated lease
Golden Gate NRA	Fort Baker	Wrote RFP, evaluated responses, selected concessioner, and negotiated the development agreement and lease
Katmai	Katmailand	Franchise fee financial analysis
Lake Mead	Seven Resorts	Franchise fee financial analysis
Mesa Verde	Aramark	Financial analysis/arbitration
Ellis Island	proposed hotel	Market feasibility analysis

The California State Department of Parks and Recreation (DPR) is a state agency responsible for managing the state park system in California. Mr. Robinson was retained to assist the agency in evaluating the Big Sur concession, which is one of the largest lodging concession operations in the system. He reviewed the historical operations of the concessioner, analyzed potential impacts to the economics of the concession as a result of planned and proposed changes to Park operations and infrastructure, recommended changes to the contract, and advised the agency as to extending the contract of the existing concession operator vs. soliciting new bids.

The City of San Diego is the landlord of dozens of ground leases under commercial projects in that city. For 7 years, Mr. Robinson was the City's leasing advisor, expert witness, deal structurer, and appraiser in several projects. He assisted the Director of Real Estate Assets in crafting creative ground leases and development agreements to facilitate substantial private sector investment in new and renovated commercial structures. Projects included the \$75 million Lodge at Torrey Pines, Sea World, the renovation of the Hyatt Islandia and several other hotel and visitor-serving leaseholds.

Affiliations: Mr. Robinson is a member of the prestigious International Society of Hospitality Consultants (ISHC), where he 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.

Background: Mr. Robinson is President of Maurice Robinson & Associates LLC, providing advisory services to investors and developers in the Hospitality and Real Estate industries. Prior to founding his current firm in 1999, he was a Principal with KPMG Peat Marwick LLP, leading their western region Hospitality and Real Estate consulting practice for twelve years (1986-1998). Prior to KPMG, he was a Senior Consultant and

Manager in the real estate and hospitality consulting practice of Pannell Kerr Forster (now PKF Consulting) for five years (1982-1986). His previous work experience also includes three years as senior economist with the real estate consulting firm of Williams-Kuebelbeck and Associates (1979-1982), and a year as an independent consultant (1978).

Education: Mr. Robinson holds a General Real Estate Appraisal certificate from the State of California; a master of public administration degree 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 with a specialty in public/private partnerships from the Environmental Management Institute in Los Angeles; and a professional designation in financial planning from UCLA.

Speeches, Writing and Awards: Mr. Robinson is a frequent lecturer, having spoken more than two dozen times at various real estate and hospitality industry-related seminars and conferences across the United States, and is an annual guest lecturer at the UC Berkeley MBA program. He is the author of numerous articles, book chapters, and was the editor of KPMG's Hospitality Update newsletter. He received the coveted James Felt Creative Counselor Award from his peers in the real estate consulting community for his ground breaking work appraising the Grand Canyon for the National Park Service. He is also the recipient of the Member of the Year award by his peers in the ISHC for his efforts in establishing an Alternative Dispute Resolution training program.

Contact info: 880 Apollo Street, Suite 125, El Segundo, CA 90245. Tel: 310-640-9656. Fax: 310-640-9276. Cell: 310-713-3220. E-mail: Maurice@MauriceRobinson.com; Web site: www.MauriceRobinson.com.

References and billing rates are available upon request.