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RECENT NEWS

COLE REAL ESTATE INVESTMENTS PURCHASES \$266 MILLION, 32-STORE ALBERTSONS PORTFOLIO



PHOENIX - In an all-cash, sale-leaseback transaction, Cole Real Estate Investments has acquired a \$266 million portfolio of Albertsons grocery store properties from Albertsons LLC. Totalling 1.9 million square feet, the 32 grocery stores are located in Arizona, New Mexico, Colorado, Texas and Louisiana.

"We are thrilled to execute a sale-leaseback transaction of this caliber and acquire such an attractive portfolio of assets, which are in line with our disciplined investment parameters: income-producing core retail properties that are leased to nationally recognized, quality tenants under long-term net leases," said Kim Kundrak, Cole's chief acquisitions officer.

The properties are subject to recently signed 20-year individual NNN leases that also include renewal options. Mark Manheimer, Cole's director of acquisitions, represented the busy buyer based in Phoenix; Eastdil Secured's Chris Hoffmann represented the seller.

PEBBLEBROOK HOTEL TRUST MAKES SPLASH WITH \$55.8 MILLION SKAMANIA LODGE ACQUISITION ALONG COLUMBIA RIVER

STEVENSON, WASH. - Pebblebrook Hotel has acquired the 254-room Skamania Lodge, located on the Columbia River Gorge in Stevenson, from Lowe Enterprises Investors for \$55.8 million. Built in 1993 and expanded in 2002, the four-story, full-service resort property includes the Waterleaf Spa and Fitness Center, the Skamania Lodge Golf Course and approximately 22,000 square feet of meeting space.

"Skamania boasts high-quality facilities and a spectacular location that offers a wide array of recreational activities," said Jon Bortz, Pebblebrook's chairman, president and CEO. "Its close proximity to Portland makes Skamania a popular destination for both the leisure transient and the corporate group markets. This property has historically performed very well, and our ability to acquire it at such a deep discount to replacement cost is an exciting opportunity for us."

Encompassing more than 175 acres along the banks of the Columbia River and sharing Skamania County with Mount St. Helens, Multnomah Falls, Mount Hood and Beacon Rock, the property has been well maintained with approximately \$4.5 million

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in capital improvements since 2007.

Lowe Enterprises Investors acted on behalf of a pension-fund client in the all-cash transaction, Pebblebrook's sixth acquisition since completing its IPO in December 2009.

The property will continue to be managed by Destination Hotels & Resorts, a wholly owned subsidiary of Lowe Enterprises.

CHATHAM LODGING TRUST MAKES \$32 MILLION HOTEL PURCHASE IN U.S. GOLF EQUIPMENT CAPITAL

CARLSBAD, CALIF. -Chatham Lodging Trust has completed the previously announced acquisition of the 145-suite Homewood Suites by Hilton, located at 2223 Palomar Airport Road in Carlsbad, for approximately \$32 million. To be managed by Island Hospitality Management, Chatham's first acquisition in the Golden State is a three-story, upscale, extended-stay property that opened in 2008.



GROUNDBREAKERS

LORD OF ASSET MANAGEMENT JOINS A&B PROPERTIES IN PARADISE

HONOLULU - Kimberly Lord has joined A&B Properties as vice president, asset management, overseeing Hawaii's fourth largest private landowner's numerous leased properties in the Aloha State and on the U.S. mainland, including the management of third-party fee managers and contracted leasing agents. The holder of an MBA from Chaminade University reports to David Haverly, A&B Properties' senior vice president - leasing. For the last 9 years, Lord was the managing director, asset services, at CB Richard Ellis.



Lord

JASON LEMONE JOINING PROPERTY MANAGEMENT OPERATIONS IS A CHARLES DUNN DEAL



LeMone

SAN FRANCISCO - Charles Dunn Co. has hired Jason LeMone as regional vice president of its Northern California Real Estate Management Services Division. Boasting a master's degree in business administration and more than 10 years of real estate experience involving every type and class of property, LeMone is responsible for the supervision of the company's management services for commercial, industrial, retail and residential properties in the Northern California portfolio, and coordinating property management, leasing, tenant improvements, administrative, accounting and engineering with the company's

portfolio managers. Prior to joining Charles Dunn, LeMone was the vice president of asset management & management services for Madison Marquette.

MATT PHEANIS JOINS PARTNER ENGINEERING IN CITY BY THE BAY

SAN FRANCISCO - Environmental Engineer Matt Pheanis has joined Partner Engineering and Science as a project manager in the firm's San Francisco office. The University of San Francisco graduate brings more than 8 years of experience in the environmental industry, including performing numerous portfolio Phase I Environmental Site Assessments and Property Condition Assessments for lenders and owners of real estate throughout the United States. The 34-year-old's experience also includes subsurface investigations and subsequent cleanup of a variety of industrial properties, as well as leaking underground tank sites throughout the nation. Previously, Pheanis was a project manager in the San Francisco office of Geologica, an environmental and geothermal consulting firm.

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