

JOSEPH H. CHAMP

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Joe Champ has over 40 years of experience in the hospitality industry. This experience includes extensive practical applications in the areas of hotel franchising, management contracts, acquisitions, dispositions, construction and all aspects of the hotel development process from site acquisition and feasibility to opening. Unique to Champ's career is his "360 degree" understanding of the hospitality industry because he has served as the franchisor and franchisee, owner and operator, branded hotels developer and brand standards enforcer. As a result of these varied experiences, Champ is able to visualize every project from the perspective of all the key stake holders which leads to successful and streamlined transactions.

Champ has spent 30 years in positions of leadership with both private and publicly traded companies. His greatest asset is his ability to develop a strategy and successfully execute that strategy consistent with organizational goals and constraints. Contributing to that success has been his ability to build a team, identify strengths and weaknesses of team members and build on those strengths while motivating the team to achieve successful execution of company strategy.

Champ is President of Champ Hospitality LP, a hotel services company. The primary focus of his organization has been the development of branded Aloft, Sheraton and Westin Element hotels. Notable completed projects include the Aloft Hotel in Miami Beach which was the renovation of an historically significant Miami Beach motel adapted to Marriott's Aloft hotel brand standards and the Sheraton McKinney Hotel; a brand leading PPP partnership on a new hotel in McKinney Texas constructed with a City owned events and conference center. Champ also completed the historic tax credit renovation of the Bassett Tower in El Paso, Texas into an Aloft Hotel which opened in May 2018. This project involved his working closely with the City of El Paso, State of Texas Historic Preservation Office and the National Park Service. Champ is currently working on the design of a new Aloft by Marriott to be constructed in Dallas, Texas. Champ serves on the Marriott Franchise Advisory Council for Aloft Hotels and is a member of the International Society of Hospitality Consultants (ISHC) and the Urban Land Institute (ULI).

Champ served as President of Gateway Hotel One, Ltd and led the development of the Sheraton Hotel and Conference Center in McKinney, Texas. This hotel opened in 2015. While Champ has been involved in a number of successful public private hotel partnerships over the past 20 years, a unique structure of the Sheraton McKinney Hotel deal was conceived by the Champ-Beck Development team and creatively addresses public private partnerships in a manner that more appropriately allocates the risk and reward of hotel ownership and development between public and private stakeholders. It also allowed both parties the flexibility needed to successfully finance the hotel. Champ is also a partner in an upscale hotel development company developing resort property in Playa de Jaco, Costa Rica.

Champ serves as an expert in hospitality, resort and golf-oriented dispute resolution cases with strategic relationships with Realty Capital Solutions and Switzerland based Senogles & Company. In 2020, Champ served as an expert witness in a matter involving a dispute between an international hotel company and a large operator/owner of internationally flagged hotels in Germany. He has testified in US Bankruptcy Court in the matter of River Canyon Real Estate Investments regarding the viability of the reorganization plan submitted by the debtor in possession. Champ was an expert witness in the arbitration between Capital House Hotel Operating Company LLC and Ashby Hospitality LLC in Louisiana. Champ is currently serving as an expert witness in an ICC arbitration in London involving a Turkish hotel owner and an international hotel company. In 2020, Champ served as Arbitration Chair of a three-person tribunal in an arbitration between an international brand and hotel owner in the United States under the rules of the American Arbitration Association. Champ has provided support to Realty Capital Solutions in other matters including the forensic transaction analysis for two troubled U.S. resort developments: Vail Four Seasons Resort, Vail, Colorado (\$300± million), and the Fontainebleau Hotel and Resort in Miami Beach, Florida (\$1,000± million). Both resorts suffered as a result of the 2008 global melt-down, and litigation ensued. Both cases were settled after his team's various reports and analyses were completed and used in settlement negotiations.

Prior to founding Champ Hospitality, Joe served as Executive Vice President Development and Chief Investment Officer of Wyndham International. As an executive committee member of this publicly traded corporation, Champ's direct responsibilities included overseeing Wyndham's growth through acquisitions, development, joint ventures, management, franchise contracts and branded timeshare sales. As Chief Investment Officer, Champ had responsibility for strategically transitioning Wyndham's portfolio of approximately 240 hotels from a hotel real estate company to a branded hotel company. This resulted in the successful sale of approximately \$2.2 billion of assets and contributed to the sale of Wyndham International to the Blackstone Group in 2005.

Prior to joining the executive team at Wyndham, Champ was Senior Vice President of North American, Canadian and Latin American Development for Starwood Hotels and Resorts. In that position, Champ was responsible for the growth of all of Starwood's core brands including St. Regis, Luxury Collection, Westin, W Hotels and Sheraton. Joe and his team executed joint ventures, management contracts and franchise agreements. Joe was also responsible for franchise sales for Starwood in the Americas and Canada.

Champ particularly enjoys consulting on hotel development projects assisting clients and investors in maximizing potential returns through the selection of the most qualified brand, operator and development team for each project.

Joe has also held senior positions at Westin Hotels, Cobblestone Golf Group, American Golf Corporation/National Golf Properties, Interstate Hotels Corporation and AIRCOA/Richfield Hospitality. Champ currently resides in Steamboat Springs, Colorado with his author wife Polly Holyoke and enjoys winter sports, cycling, hiking, camping and American history.