



# NEWS RELEASE

## **FOR IMMEDIATE RELEASE**

DATE: October 27, 2015

### **XENIA HOTELS & RESORTS SELLS HYATT REGENCY ORANGE COUNTY FOR \$137 MILLION**

**Orlando, FL – October 27, 2015** – Xenia Hotels & Resorts, Inc. (NYSE: XHR) (“Xenia” or the “Company”) today announced that it has sold the 656-room Hyatt Regency Orange County in Garden Grove, California for a price of \$137 million. The sale price represents an 11.8x multiple on the hotel’s 2015 forecast EBITDA and a 7.1% capitalization rate on 2015 forecast NOI. In addition to the purchase price, the Company retained the approximately \$5.9 million balance in the hotel’s capital expenditure reserve account.

“We are pleased to have completed the sale of the Hyatt Regency Orange County,” said Marcel Verbaas, President and Chief Executive Officer of Xenia Hotels & Resorts. “This transaction allowed us to take advantage of the private market valuation for a legacy hotel in our portfolio that we expected to deliver below-average growth as additional supply is entering this competitive and relatively low-rated market. Given the market’s dynamics and the hotel’s position, we concluded that near-term capital requirements would not represent a prudent additional investment for the Company. This disposition is another step in our evolution as it further exemplifies our ability to enhance our portfolio through disciplined acquisitions and dispositions and thoughtful capital allocation.”

Through the six months ended June 30, 2015, the Hyatt Regency Orange County achieved RevPAR of \$115.92, approximately 19% below the Company’s portfolio RevPAR of \$142.44 during that same period. As a result of the sale of the hotel, the Company’s projected 2015 Adjusted EBITDA will be reduced by approximately \$1.9 million. Excess proceeds from the disposition after repayment of the \$62 million mortgage loan secured by the Hotel will be utilized to pay off the \$73 million mortgage loan secured by the Company’s Marriott Woodlands Waterway Hotel & Convention Center.

Eastdil Secured represented the Company on the transaction.

### **About Xenia Hotels & Resorts, Inc.**

Xenia Hotels & Resorts, Inc. is a self-advised and self-administered REIT that invests primarily in premium full service, lifestyle and urban upscale hotels, with a focus on the top 25 U.S. lodging markets as well as key leisure destinations in the United States. The Company owns 50 hotels,

## Xenia Hotels & Resorts®

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including 49 wholly owned hotels, comprising 12,548 rooms, across 21 states and the District of Columbia. Xenia's hotels are primarily operated by industry leaders such as Marriott®, Hilton®, Hyatt®, Starwood®, Kimpton®, Aston®, Fairmont® and Loews®, as well as leading independent management companies including Sage Hospitality, Uργο Hotels & Resorts, Davidson Hotels & Resorts, The Kessler Collection and Concord Hospitality. For more information on Xenia's business, refer to the Company website at [www.xeniareit.com](http://www.xeniareit.com).

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[www.xeniareit.com](http://www.xeniareit.com)*

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