



FOR IMMEDIATE RELEASE

JER Partners Announces the Sale of the Fairview Park Marriott

July 13, 2010 McLean, VA — JER Partners (“JER”), a private commercial real estate investment management company, announced today that the firm has sold the Fairview Park Marriott, a 395-room full-service hotel located in the metro D.C. area of Falls Church, VA, to Thayer Hotel Investors V LP, a partnership organized by Thayer Lodging Group.

JER acquired the Fairview Park Marriott in February 2007. The property contains over 15,000 square feet of meeting space and is the only hotel amenity in Fairview Park, one of the finest suburban office parks in Northern Virginia and located inside the Beltway. JER has completed a \$3.9 million capital program (\$10,000 per key), focusing on upgrading public areas of the hotel including the lounge, restaurant, lobby, meeting space, and fitness center. In May 2009, JER completed a discounted payoff on a significant portion of the hotel’s debt while extending the maturity date on the remainder of the loan. This transaction enhanced the financial flexibility of the hotel and significantly reduced JER’s cost basis.

“Despite the challenging lodging and capital markets environment over the past two years, JER Partners was able to create value for its investors through the realization of its investment in the Fairview Park Marriott,” commented Jim Smith, Managing Director at JER Partners. Devin Chen, Managing Director at JER Partners added, “Our successful restructuring of the hotel’s debt and opportunistic sale of the property are excellent examples of JER’s thoughtful and proactive approach to investing.”

JER Partners (JER) is a fully integrated private real estate investment management company with more than 29 years of experience in sourcing, underwriting and managing a broad spectrum of real estate equity investments and debt products in the U.S. and Europe. Together with its financial and operating partners, JER has purchased and managed approximately 15,000 assets totaling \$28 billion. The firm also invests in CMBS, mezzanine financing and other structured debt products. For more information, visit www.jer.com.

Thayer Lodging Group is a privately held hotel investment company that was founded by Frederic V. Malek and Leland Pillsbury. Thayer Hotel Investors V LP is the fifth private equity fund organized by Thayer Lodging Group. For more information, visit www.thayerlodging.com

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