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MARRIOTT RENAISSANCE MEADOWLANDS HOTEL



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 RENAISSANCE HOTEL



Property Overview



Renaissance Meadowlands

Moody National Companies is pleased to offer accredited investors the opportunity to purchase tenancy-in-common interests in the **Marriott Renaissance Meadowlands** hospitality offering. Moody National Companies will master lease the offering, with master tenant rents averaging 7.5% over the expected 10 year hold period.



The Renaissance Meadowlands is architecturally distinct, as the hotel's entrance creates an aesthetically-pleasing arrival, which immediately contributes to the positive guest experience. Guests will notice the asset's attention to detail, from rich mahogany paneling in the lobby bar to the modern interior design, both of which cultivate an inviting atmosphere.



RENAISSANCE[®]
HOTELS & RESORTS

Property Description



Property Overview:

Less than 6 miles from Manhattan, the Marriott Renaissance Meadowlands is ideally positioned along Rutherford Avenue, just off State Route 3. The Hotel is located less than 1 mile from the Meadowlands sports complex, which includes the mammoth Xanadu retail and entertainment development, Giants Stadium, and Continental Airlines Arena. The Hotel is also convenient to both Newark Liberty International airport and Teterboro Airport. The Hotel is the only boutique-style, full-service hospitality product in its competitive set. At 11 stories tall, the Hotel features 163 elegant guestrooms, 5 executive suites, a club level, and a concierge lounge.



Location Overview

The Market:

New Jersey Meadowlands has an abundance of hospitality demand-generators from a multitude of sectors, including corporate offices, sports, entertainment, retail, airports, medical facilities, and proximity to downtown Manhattan. The subject site sits less than a mile from both Quest Diagnostics Administrative headquarters – including 600 employees – and Ernst & Young campus – including 1,200 employees. The Hotel is also 3.5 miles from pharmaceutical giant Hoffman-LaRoche’s national headquarters, which employs 4,000 people in the area. Located 6.8 miles away from the subject site, Hackensack University Medical Center – a nine-story, 276,000-square-foot building – operates on an annual budget of more than \$1 billion, which pays for 1,400 medical professionals and one of the largest national ambulatory facilities.



The federal government defines an MSA (Metropolitan Statistical Area) as a large population nucleus, which, together with adjacent counties, has a high degree of social integration. The subject property resides in the NY-NJ-PA MSA which is comprised of a population of approximately 18.9 million people – more than 6% of the entire U.S. population.



The Meadowlands Sports Complex and Xanadu:

The Meadowlands Sports Complex, including Giants Stadium, Meadowlands Racetrack, and Continental Airlines Arena, hosts over 600 events annually and generates \$62 million in direct and indirect sales, income, and property taxes. Additionally, the Meadowlands contributes \$1.2 billion into New Jersey's economy. The Meadowlands is one of the nation's leading sports and entertainment complexes and is currently expanding. Xanadu is a mixed-use project, consisting of a 2,557,000 square feet of retail space; 1,500,000 square feet of Class A office space; 50,000 square foot of distribution space; and a mass transit facility. This 4.8 million square foot entertainment destination offers visitors a broad array of experiences, including dining, runway fashion shows, and entertainment, including the main attraction – America's first Snow Dome for indoor skiing. Construction of the facility is scheduled for completion in 2008.



Xanadu is a 4.8 million square foot mixed-use entertainment destination ...

Hotel Market Overview

The industry standard for measuring the growth in the Hospitality Sector is a metric called **RevPar** – Revenue Per Available Room. RevPar factors both occupancy (how many room nights are sold as a percentage of how many room nights are available during a given time period) and **ADR** (the Average Daily Rate for the rooms nights that are sold) for a given hotel. The Renaissance Meadowlands boasts a Year-to-Date ADR of \$177.54 which is more than \$33 higher than its competitive set. Additionally, the \$123.70 RevPar also ranks the hotel #1 within its competitive set with a \$20.45 premium to its competitors.

Commercial Segment Adjusted Penetration Rates

| Hotel | 2006 | 2007 | 2008 | 2009 | 2010 |
|--------------------------|------|------|------|------|------|
| Rennaissance Meadowlands | 126% | 121% | 120% | 119% | 119% |
| Sheraton Meadowlands | 82 | 96 | 95 | 95 | 95 |
| Embassy Suites Seacaucus | 106 | 100 | 99 | 98 | 98 |
| Hilton Hasbrouck Heights | 97 | 94 | 97 | 99 | 99 |
| Secondary Competition | 103 | 101 | 101 | 100 | 100 |

A hotel's penetration factor is a mark of its market share of demand in proportion to its fair share of demand. Thus, if one hotel's penetration performance increases, thereby increasing its achieved market share, less demand is available for the asset's competitive set. As a result of its popularity with mid-week corporate travelers, the Renaissance Meadowlands achieved the highest penetration rate within the 2006 commercial segment at 126%.

OFFERING SUMMARY



| | |
|--------------------|---------------|
| Total Offering | \$ 54,385,000 |
| Equity | \$ 22,385,000 |
| Loan | \$ 32,000,000 |
| Loan to Value | 59.0% |
| Minimum Investment | \$ 671,550 |

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Rent \$22,385,000 | 7.00% | 7.00% | 7.00% | 7.50% | 7.50% | 7.50% | 7.50% | 8.00% | 8.00% | 8.00% |
| Amortization | 0.00% | 0.00% | 1.75% | 1.85% | 1.96% | 2.08% | 2.20% | 2.33% | 2.47% | 2.61% |
| Total Return | 7.00% | 7.00% | 8.75% | 9.35% | 9.46% | 9.58% | 9.70% | 10.33% | 10.47% | 10.61% |

This material does not constitute an offer to sell or a solicitation of an offer to purchase securities and is authorized for use only when accompanied or preceded by a definitive Private Placement Memorandum regarding the sale of tenant in common interests in Renaissance Meadowlands (“PPM”). Reference is made to the PPM for a statement of the risks and terms of the offering. The information herein is qualified in its entirety by the PPM. All potential investors must be “accredited investors” under the federal securities law, must read the PPM and acknowledge receipt and review of it.

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