

PROPERTY LIST

OREGON

Marriott Portland
Valley River Inn, Eugene

UTAH

Marriott Park City

CALIFORNIA

Sheraton Cerritos
Renaissance Long Beach
Renaissance-LAX
Fairmont Newport Beach
Hyatt Regency Newport Beach
Hilton Del Mar
Marriott Del Mar
Embassy Suites La Jolla
Courtyard by Marriott Los Angeles

MINNESOTA

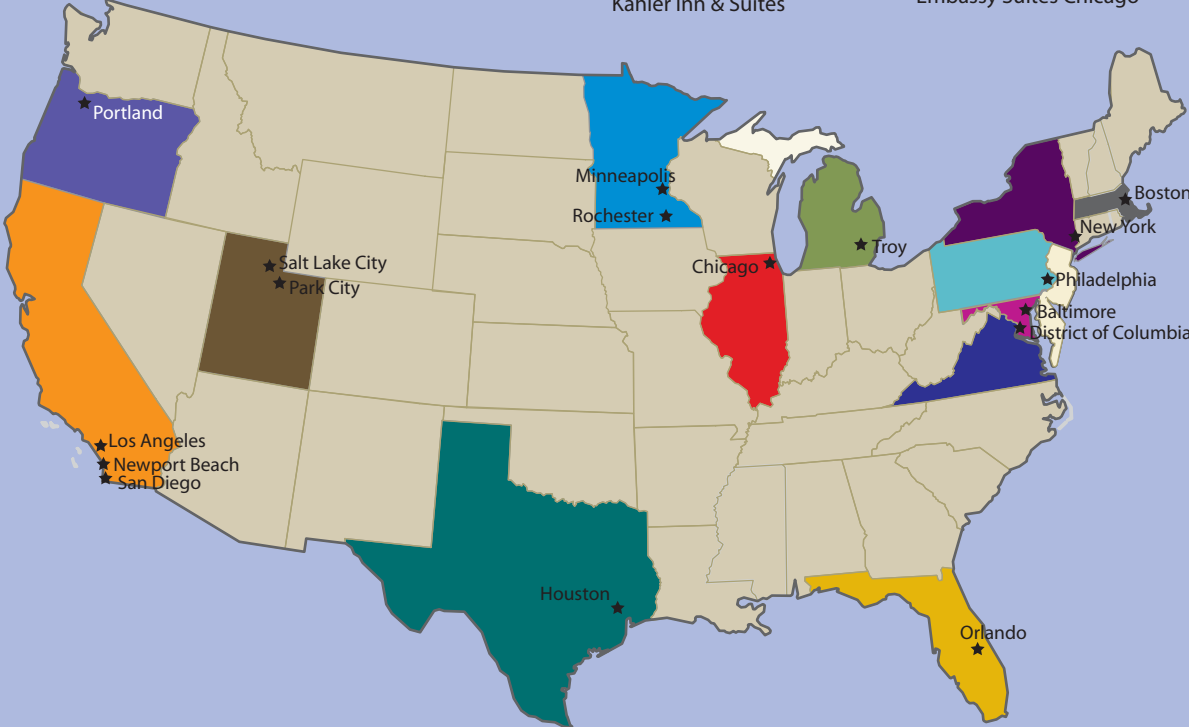
Doubletree Minneapolis
Kahler Grand Hotel Rochester
Marriott Rochester
Residence Inn Rochester
Kahler Inn & Suites

MICHIGAN

Marriott Troy

ILLINOIS

Embassy Suites Chicago



NEW YORK

Hilton Times Square
* Doubletree Suites Times Square

MASSACHUSETTS

Marriott Boston-Long Wharf
Marriott Boston-Quincy

PENNSYLVANIA

Marriott Philadelphia West

MD/ DC/ VA

Renaissance Baltimore -Harborplace
Renaissance Washington DC
Marriott Tysons Corner

TEXAS

Marriott Houston
Hilton Greenspoint Houston

FLORIDA

Renaissance Orlando-Sea World



SUNSTONE
HOTEL INVESTORS

* (Joint Venture Ownership)