



## **RLJ Lodging Trust Continues Capital Recycling Program – Sells Additional Hotel for \$15.7 Million**

March 3, 2014

BETHESDA, Md.--(BUSINESS WIRE)--Mar. 3, 2014-- RLJ Lodging Trust (the "Company") (NYSE:RLJ) today announced that the Company has sold an additional hotel. The Company sold the 150-room Hilton Garden Inn St. George (the "Hotel") in St. George, Utah for approximately \$15.7 million or \$104,300 per key. The sale price represents approximately an 8.7% capitalization rate on the Hotel's 2013 net operating income, adjusted for approximately \$2.3 million of pending capital expenditures.

"We are pleased by the momentum in our capital recycling program," commented Thomas J. Baltimore, Jr., President and Chief Executive Officer. "The sale of this asset is further evidence of our commitment to recycle capital from non-strategic assets. We plan to reinvest proceeds from the sale of this hotel and our other 12 hotels towards accretive opportunities that increase our presence in higher-growth markets."

The estimated 2013 revenue per available room ("RevPAR") for the Hotel represents a discount of more than 30.0% to the Company's pro forma RevPAR reported for 2013. The sale of this asset is further accretive to the Portfolio and will provide additional capital that will be deployed to further enhance the Company's profile.

With the sale of this asset, the Company now owns 137 properties, comprised of 135 hotels with approximately 21,000 rooms and two planned conversions, located in 21 states and the District of Columbia.

### **About Us**

RLJ Lodging Trust is a self-advised, publicly traded real estate investment trust focused on acquiring premium-branded, focused-service and compact full-service hotels.

### **Forward Looking Statements**

The following information contains certain statements, other than purely historical information, including estimates, projections, statements relating to the Company's business plans, objectives and expected operating results, and the assumptions upon which those statements are based, that are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally are identified by the use of the words "believe," "project," "expect," "anticipate," "estimate," "plan," "may," "will," "will continue," "intend," "should," "may" or similar expressions. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, beliefs and expectations, such forward-looking statements are not predictions of future events or guarantees of future performance and the Company's actual results could differ materially from those set forth in the forward-looking statements. Some factors that might cause such a difference include the following: the current global economic uncertainty, increased direct competition, changes in government regulations or accounting rules, changes in local, national and global real estate conditions, declines in the lodging industry, seasonality of the lodging industry, risks related to natural disasters, such as earthquakes and hurricanes, hostilities, including future terrorist attacks or fear of hostilities that affect travel, the Company's ability to obtain lines of credit or permanent financing on satisfactory terms, changes in interest rates, access to capital through offerings of the Company's common and preferred shares of beneficial interest, or debt, the Company's ability to identify suitable acquisitions, the Company's ability to close on identified acquisitions and integrate those businesses and inaccuracies of the Company's accounting estimates. Given these uncertainties, undue reliance should not be placed on such statements. Except as required by law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. The Company cautions investors not to place undue reliance on these forward-looking statements and urge investors to carefully review the disclosures the Company makes concerning risks and uncertainties in the sections entitled "Risk Factors," "Forward-Looking Statements," and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report, as well as risks, uncertainties and other factors discussed in other documents filed by the Company with the SEC.

*For additional information or to receive press releases via email, please visit our website:*

<http://rljlodgingtrust.com>

Source: RLJ Lodging Trust

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