Full Service           Americas Owned:         Park Hyatt Chicago         Chicago, IL         182           Park Hyatt Chicago         Chicago, IL         182           Park Hyatt New York         New York, NY         210           Miraval Arzona Resort and Spa         Austin, TX         117           Miraval Barschirers Resort and Spa         Austin, TX         117           Miraval Barschirers Resort and Spa         Lenox, MA         121           Hyatt Grand Central New York (2)         New York, NY         1,298           Grand Hyatt Rão Paulo         Rio de Janeiro, Brazil         436           Grand Hyatt Rão Paulo         Sao Paulo, Brazil         467           Hyatt Regency Authus Resort Spa and Casino (2)         Palm Beach, Aruba, Dutch Caril         359           Hyatt Regency Ballimore Inner Harbor (2)         Palm Beach, Aruba, Dutch Caril         488           Hyatt Regency Croen Bay         Green Bay, WI         241           Hyatt Regency Croen Bay         Green Bay, WI         241           Hyatt Regency O'Hare Chicago         Rosemort, I.         1,095           Hyatt Regency Phoenix         Phoenix, AZ         693           Hyatt Regency Phoenix         Phoenix, AZ         693           Hyatt Regency Prival         1,084 <th>Hotel Property</th> <th>Location</th> <th>Rooms</th> <th># of Hotels</th>	Hotel Property	Location	Rooms	# of Hotels
Americas Owned:	Owned and Leased Hotels			
Park Hyatt Chicago	Full Service			
Park Hyatt New York	Americas Owned:			
Park Hyatt New York	Park Hyatt Chicago	Chicago, IL	182	
Miraval Arizona Resort and Spa         Tucson, AZ         145           Miraval Berkshires Resort and Spa         Austin, TX         117           Miraval Berkshires Resort and Spa         Lenox, MA         121           Hyatt Grand Central New York (2)         New York, NY         1,298           Grand Hyatt Rio de Janeiro         Rio de Janeiro, Brazil         436           Grand Hyatt São Paulo         São Paulo, Brazil         467           Hyatt Regency Aruba Resort Spa and Casino (2)         Palm Beach, Aruba, Dutch Caril         359           Hyatt Regency Green Bay         Green Bay, WI         241           Hyatt Regency Green Bay         Green Bay, WI         241           Hyatt Regency Orlando         Rosemont, IL         1,095           Hyatt Regency Orlando         Orlando, FL         1,641           Hyatt Regency Phoenix         Phoenix, AZ         693           Hyatt Regency Phoenix         Phoenix, AZ         693           Hyatt Regency Phoenix         Phoenix, AZ         693           Hyatt Regency Urine         Irvine, CA         516           Hyatt Regency Evolopa (2)         Long Beach, CA         138           Americas Leased:         Andericas Covned         3,308           Americas Covned and Leased Hotels         Francicas	·	_	210	
Miraval Austin Resort and Spa	· · · · · · · · · · · · · · · · · · ·		145	
Miraval Berkshires Resort and Spa	·	,	117	
Hyatt Grand Central New York (2)   New York, NY   1,298     Grand Hyatt Rio de Janeiro   Brazil   436     Grand Hyatt Rage Paulo   São Paulo   Rage	·		121	
Grand Hyatt Rio de Janeiro         Rio de Janeiro, Brazil         436           Grand Hyatt São Paulo         São Paulo, Brazil         467           Hyatt Regency Aruba Resort Spa and Casino (2)         Palm Beach, Aruba, Dutch Caril         359           Hyatt Regency Baltimore Inner Harbor (2)         Baltimore, MD         488           Hyatt Regency Green Bay         Green Bay, WI         241           Hyatt Regency Green Bay         Green Bay, WI         241           Hyatt Regency Christ         Long Beach, CA         531           Hyatt Regency Orlando         Orlando, FL         1,641           Hyatt Regency Phoenix         Phoenix, AZ         693           Hyatt Regency Irvine         Irvine, CA         516           Hyatt Regency Irvine         Irvine, CA         516           Hyatt Centric The Pike Long Beach (2)         Long Beach, CA         138           Americas Owned         9,308         18           Americas Owned (3) (4)         West Hollywood, CA         240           Hyatt Regency San Francisco (3) (4)         San Francisco, CA         821           Total Americas Owned and Leased Hotels         10,369         20           EAME Owned:           Park Hyatt Zurich (2)         Zurich, Switzerland         <	•	•	1,298	
São Paulo, Brazil   467   Hyatt Regency Aruba Resort Spa and Casino (2)   Palm Beach, Aruba, Dutch Caril   359   Hyatt Regency Baltimore Inner Harbor (2)   Baltimore, MD   488   Hyatt Regency Green Bay   Green Bay, WI   241   Hyatt Regency Long Beach (2)   Long Beach, CA   531   Hyatt Regency O'Hare Chicago   Rosemont, IL   1,095   Hyatt Regency O'Hardo   O'Iando, FL   1,641   Hyatt Regency O'Hando   O'Iando, FL   1,641   Hyatt Regency San Antonio Riverwalk (2)   San Antonio, TX   630   Hyatt Regency San Antonio Riverwalk (2)   San Antonio, TX   630   Hyatt Regency Irvine   Irvine, CA   516   Hyatt Centric The Pike Long Beach (2)   Long Beach, CA   138   Americas Owned   Mest Hollywood, CA   240   Hyatt Regency San Francisco (3) (4)   San Francisco, CA   821   Americas Leased:   Andaz West Hollywood (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   Mest Hollywood, CA   San Francisco, CA   321   Mest Regency San Francisco (3) (4)   Mest Hollywood, CA   San Francisco, CA   San Francisco (3) (4)   Mes	• • • • • • • • • • • • • • • • • • • •			
Hyatt Regency Aruba Resort Spa and Casino (2)   Palm Beach, Aruba, Dutch Caril   359   Hyatt Regency Baltimore Inner Harbor (2)   Baltimore, MD   488   Hyatt Regency Green Bay   241   Hyatt Regency Cong Beach (2)   Long Beach, CA   531   Hyatt Regency O'Hare Chicago   Rosemont, IL   1,095   Hyatt Regency O'Hare Chicago   Rosemont, IL   1,095   Hyatt Regency Orlando   O'lando, FL   1,641   Hyatt Regency Phoenix   Phoenix, AZ   693   Hyatt Regency Phoenix   Phoenix, AZ   693   Hyatt Regency Irvine   Irvine, CA   516   Hyatt Centric The Pike Long Beach (2)   Long Beach, CA   138   Americas Owned   P. 308   18   Maricas Leased:  Americas Leased:   Americas Leased   Americas Covered and Leased Hotels   Paris, France   156   Park Hyatt Paris-Vendôme   Paris, France   156   Park Hyatt Zurich (2)   Zurich, Switzerland   138   Andaz London Liverpool Street (5)   London, England   267   EAME Owned   267   EAME Owned   306   1   Total EAME Owned and Leased Hotels   306   1   Total EAME Owned and Leased Hotels   306   4   Total EAME Owned and Leased Hotels   307   Total EAME O	· · · · · · · · · · · · · · · · · · ·		467	
Hyatt Regency Baltimore Inner Harbor (2)   Baltimore, MD   488   Hyatt Regency Green Bay   Green Bay, WI   241   Hyatt Regency Long Beach (2)   Long Beach, CA   531   Hyatt Regency O'Hare Chicago   Rosemont, IL   1,095   Hyatt Regency O'Hardo   O'rlando, FL   1,641   Hyatt Regency Orlando   O'rlando, FL   1,641   Hyatt Regency Phoenix   Phoenix, AZ   693   Hyatt Regency San Antonio Riverwalk (2)   San Antonio, TX   630   Hyatt Regency Irvine   Irvine, CA   516   Hyatt Centric The Pike Long Beach (2)   Long Beach, CA   138   Americas Owned   Americas Owned   Americas Owned   San Francisco, CA   321   Americas Leased   Americas Leased   1,061   2   2   2   2   2   2   2   2   2	· · · · · · · · · · · · · · · · · · ·		359	
Hyatt Regency Green Bay   Green Bay, WI   241   Hyatt Regency Long Beach (2)   Long Beach, CA   531   Hyatt Regency O'Hare Chicago   Rosemont, IL   1,095   Hyatt Regency O'Indo   O'Indo, FL   1,641   Hyatt Regency Phoenix   Phoenix, AZ   693   Hyatt Regency Phoenix   Phoenix, AZ   693   Hyatt Regency San Antonio Riverwalk (2)   San Antonio, TX   630   Hyatt Regency Irvine   Irvine, CA   516   Hyatt Centric The Pike Long Beach (2)   Long Beach, CA   138   Americas Owned   Americas Cowned   Am			488	
Hyatt Regency Long Beach (2)			241	
Hyatt Regency O'Hare Chicago   Rosemont, IL   1,095   Hyatt Regency Orlando   Orlando, FL   1,641   Hyatt Regency Phoenix   Phoenix, AZ   693   Hyatt Regency Phoenix   Phoenix, AZ   693   Hyatt Regency San Antonio Riverwalk (2)   San Antonio, TX   630   Hyatt Regency Irvine   Irvine, CA   516   Hyatt Centric The Pike Long Beach (2)   Long Beach, CA   138   Americas Owned   Americas Owned   Americas Leased:  Andaz West Hollywood (3) (4)   West Hollywood, CA   240   Hyatt Regency San Francisco (3) (4)   San Francisco, CA   821   Americas Leased   1,061   2    Total Americas Owned and Leased Hotels   Daris, France   156   Park Hyatt Paris-Vendôme   Paris, France   156   Park Hyatt Zurich (2)   Zurich, Switzerland   138   Andaz London Liverpool Street (5)   London, England   267   EAME Owned   561   3    EAME Leased:   Hyatt Regency Cologne (3) (4)   Cologne, Germany   306   EAME Leased   306   1    Total EAME Owned and Leased Hotels   867   4	· · · · · · · · · · · · · · · · · · ·	•	531	
Hyatt Regency Orlando         Orlando, FL         1,641           Hyatt Regency Phoenix         Phoenix, AZ         693           Hyatt Regency San Antonio Riverwalk (2)         San Antonio, TX         630           Hyatt Regency Irvine         Irvine, CA         516           Hyatt Centric The Pike Long Beach (2)         Long Beach, CA         138           Americas Owned         9,308         18           Americas Leased:         Vest Hollywood, CA         240           Hyatt Regency San Francisco (3) (4)         San Francisco, CA         821           Americas Leased         1,061         2           Total Americas Owned and Leased Hotels         10,369         20           EAME Owned:         Paris, France         156         156           Park Hyatt Paris-Vendôme         Paris, France         156         2           Park Hyatt Zurich (2)         Zurich, Switzerland         138         3           Andaz London Liverpool Street (5)         London, England         267         3           EAME Leased:         Hyatt Regency Cologne (3) (4)         Cologne, Germany         306         1           Total EAME Owned and Leased Hotels         867         4		•	1,095	
Hyatt Regency Phoenix	, , ,	Orlando, FL		
Hyatt Regency San Antonio Riverwalk (2)   San Antonio, TX   630   Hyatt Regency Irvine   Irvine, CA   516   Hyatt Centric The Pike Long Beach (2)   Long Beach, CA   138   Americas Owned   9,308   18        Americas Leased:   Andaz West Hollywood (3) (4)   West Hollywood, CA   240   Hyatt Regency San Francisco (3) (4)   San Francisco, CA   821   Americas Leased   1,061   2        Total Americas Owned and Leased Hotels   10,369   20      EAME Owned:   Park Hyatt Paris-Vendôme   Paris, France   156   Park Hyatt Zurich (2)   Zurich, Switzerland   138   Andaz London Liverpool Street (5)   London, England   267   EAME Owned   561   3        EAME Leased:   Hyatt Regency Cologne (3) (4)   Cologne, Germany   306   EAME Leased   306   1        Total EAME Owned and Leased Hotels   867   4		Phoenix, AZ		
Hyatt Regency Irvine		San Antonio, TX	630	
Hyatt Centric The Pike Long Beach (2)		Irvine, CA	516	
Americas Leased:         West Hollywood, CA         240           Andaz West Hollywood (3) (4)         West Hollywood, CA         240           Hyatt Regency San Francisco (3) (4)         San Francisco, CA         821           Americas Leased         1,061         2           Total Americas Owned and Leased Hotels         10,369         20           EAME Owned:         Park Hyatt Paris-Vendôme         Paris, France         156           Park Hyatt Zurich (2)         Zurich, Switzerland         138           Andaz London Liverpool Street (5)         London, England         267           EAME Owned         561         3           EAME Leased:         Hyatt Regency Cologne (3) (4)         Cologne, Germany         306         1           Total EAME Owned and Leased Hotels         867         4		Long Beach, CA	138	
Andaz West Hollywood (3) (4) Hyatt Regency San Francisco (3) (4)  Americas Leased  Total Americas Owned and Leased Hotels  EAME Owned: Park Hyatt Paris-Vendôme Park Hyatt Zurich (2) Andaz London Liverpool Street (5) EAME Owned  EAME Owned  Park Hyatt Zurich (2) Andaz London Liverpool Street (5) EAME Owned  EAME Owned  Total Eame Leased: Hyatt Regency Cologne (3) (4)  EAME Leased: Total EAME Owned and Leased Hotels  West Hollywood, CA 821  10,369  20  Paris, France 156 240  London, England 267  267  268  27  28  29  20  Cologne, Germany 306 306 4  Total EAME Owned and Leased Hotels		=	9,308	18
Hyatt Regency San Francisco (3) (4)       San Francisco, CA       821         Americas Leased       1,061       2         Total Americas Owned and Leased Hotels       10,369       20         EAME Owned:       Park Hyatt Paris-Vendôme       Paris, France       156         Park Hyatt Zurich (2)       Zurich, Switzerland       138         Andaz London Liverpool Street (5)       London, England       267         EAME Owned       561       3         EAME Leased:       Ologne, Germany       306         Hyatt Regency Cologne (3) (4)       Cologne, Germany       306         EAME Leased       306       1         Total EAME Owned and Leased Hotels       867       4	Americas Leased:			
Americas Leased         1,061         2           Total Americas Owned and Leased Hotels         10,369         20           EAME Owned:         Park Hyatt Paris-Vendôme         Paris, France         156           Park Hyatt Zurich (2)         Zurich, Switzerland         138           Andaz London Liverpool Street (5)         London, England         267           EAME Owned         561         3           EAME Leased:         Hyatt Regency Cologne (3) (4)         Cologne, Germany         306         1           Total EAME Owned and Leased Hotels         867         4	Andaz West Hollywood (3) (4)	West Hollywood, CA	240	
Total Americas Owned and Leased Hotels  EAME Owned: Park Hyatt Paris-Vendôme Paris, France Park Hyatt Zurich (2) Andaz London Liverpool Street (5) EAME Owned  EAME Owned  EAME Leased: Hyatt Regency Cologne (3) (4) EAME Leased  Total EAME Owned and Leased Hotels  20  Paris, France 156 24  London, Switzerland 138 267 267 267 267 27  288 298 20  Cologne, Germany 306 306 1	Hyatt Regency San Francisco (3) (4)	San Francisco, CA	821	
EAME Owned: Park Hyatt Paris-Vendôme Paris, France 156 Park Hyatt Zurich (2) Zurich, Switzerland 138 Andaz London Liverpool Street (5) London, England 267 EAME Owned 561 3  EAME Leased: Hyatt Regency Cologne (3) (4) Cologne, Germany 306 EAME Leased 306 1  Total EAME Owned and Leased Hotels 867 4	Americas Leased	=	1,061	2
Park Hyatt Paris-Vendôme Paris, France 156 Park Hyatt Zurich (2) Zurich, Switzerland 138 Andaz London Liverpool Street (5) London, England 267  EAME Owned 561 3  EAME Leased: Hyatt Regency Cologne (3) (4) Cologne, Germany 306 EAME Leased 1  Total EAME Owned and Leased Hotels 867 4	Total Americas Owned and Leased Hotels	·-	10,369	20
Park Hyatt Paris-Vendôme Paris, France 156 Park Hyatt Zurich (2) Zurich, Switzerland 138 Andaz London Liverpool Street (5) London, England 267  EAME Owned 561 3  EAME Leased: Hyatt Regency Cologne (3) (4) Cologne, Germany 306 EAME Leased 1  Total EAME Owned and Leased Hotels 867 4	FAME Owned	=		
Park Hyatt Zurich (2) Andaz London Liverpool Street (5) EAME Owned  EAME Leased: Hyatt Regency Cologne (3) (4) EAME Leased  Total EAME Owned and Leased Hotels  Zurich, Switzerland London, England  267  Cologne, Germany 306  1  Total EAME Owned and Leased Hotels		Daria Franco	156	
Andaz London Liverpool Street (5)  EAME Owned  EAME Leased: Hyatt Regency Cologne (3) (4)  EAME Leased  Total EAME Owned and Leased Hotels  London, England  267  Cologne, Germany  306  1	•			
EAME Leased: Hyatt Regency Cologne (3) (4) EAME Leased  Cologne, Germany 306 EAME Leased 306 1  Total EAME Owned and Leased Hotels	• • • • • • • • • • • • • • • • • • • •	•		
Hyatt Regency Cologne (3) (4) Cologne, Germany 306  EAME Leased 306 1  Total EAME Owned and Leased Hotels 867 4	· · · · · · · · · · · · · · · · · · ·	London, England		3
Hyatt Regency Cologne (3) (4) Cologne, Germany 306  EAME Leased 306 1  Total EAME Owned and Leased Hotels 867 4	EAME Loased:	<del>-</del>		
Total EAME Owned and Leased Hotels  306 1 867 4		Cologno Gormany	306	
		Cologne, Germany		1
	Total CAMC Owned and Lagrad Hatala	=	007	
Total Full Service Owned and Leased Hotels 11,236 24	I OTAI LAME OWNED AND LEASED HOTEIS	=	867	4
	Total Full Service Owned and Leased Hotels	- -	11,236	24

- (1) Unless otherwise indicated, ownership percentages include both the property and the underlying land.
- (2) Our ownership interest in the property is subject to a third-party ground lease on the land.
- (3) Property is accounted for as an operating lease.
- (4) We own a 100% interest in the entity that is the operating lessee.
- (5) Our ownership interest is derived through a long leasehold interest in the hotel building, with a nominal annual rental payment.
- (6) Property is accounted for as a finance lease.
- (7) Certain resorts in Europe operate under a hybrid all-inclusive model, which includes various all-inclusive package options as well as rooms-only options.
- (8) Excludes six UrCove hotels where we own a 49% interest in an unconsolidated hospitality venture that is the operating lessee.

Hotel Property	Location	Rooms	# of Hotels
Select Service			
Owned:			
Hyatt Place Macaé	Macaé, Brazil	141	
Hyatt Place Sao Jose do Rio Preto	São José do Rio Preto, Brazil	152	
Select Service Owned		293	2
Leased:			
Hyatt Place Amsterdam Airport (3) (4)	Amsterdam, The Netherlands	330	
Hyatt Place Atlanta/Buckhead (6)	Atlanta, GA	171	
Select Service Leased		501	2
Total Select Service Owned and Leased Hotels		794	4

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- (2) Our ownership interest in the property is subject to a third-party ground lease on the land.
- (3) Property is accounted for as an operating lease.
- (4) We own a 100% interest in the entity that is the operating lessee.
- (5) Our ownership interest is derived through a long leasehold interest in the hotel building, with a nominal annual rental payment.
- (6) Property is accounted for as a finance lease.
- (7) Certain resorts in Europe operate under a hybrid all-inclusive model, which includes various all-inclusive package options as well as rooms-only options.
- (8) Excludes six UrCove hotels where we own a 49% interest in an unconsolidated hospitality venture that is the operating lessee.

Hotel Property	Location	Rooms	# of Hotels
All-Inclusive Leased (7)			
Leased:			
Alua Calas de Mallorca Resort (3) (4)	Mallorca, Spain	478	
Alua Illa de Menorca (3) (4)	Menorca, Spain	228	
AluaSoul Menorca (3) (4)	Menorca, Spain	133	
AluaSun Mediterraneo (3) (4)	Menorca, Spain	72	
AluaSun Cala Antena (3) (4)	Mallorca, Spain	334	
AluaSun Far Menorca (3) (4)	Menorca, Spain	34	
All-Inclusive Leased		1,279	6
Total All-Inclusive Owned and Leased Hotels		1,279	6

- (1) Unless otherwise indicated, ownership percentages include both the property and the underlying land.
- (2) Our ownership interest in the property is subject to a third-party ground lease on the land.
- (3) Property is accounted for as an operating lease.
- (4) We own a 100% interest in the entity that is the operating lessee.
- (5) Our ownership interest is derived through a long leasehold interest in the hotel building, with a nominal annual rental payment.
- (6) Property is accounted for as a finance lease.
- (7) Certain resorts in Europe operate under a hybrid all-inclusive model, which includes various all-inclusive package options as well as rooms-only options.
- (8) Excludes six UrCove hotels where we own a 49% interest in an unconsolidated hospitality venture that is the operating lessee.

Hotel Property Unconsolidated Hospitality Venture Hotels	Location	Rooms	# of Hotels
Full Service			
Americas Unconsolidated Hospitality Ventures:			
Andaz Mayakoba Resort Riviera Maya	Playa del Carmen, Mexico	214	
Hyatt Regency Columbus (2)	Columbus, OH	633	
Hyatt Regency Crystal City at Reagan National Airport	Arlington, VA	686	
Hyatt Regency Huntington Beach Resort and Spa	Huntington Beach, CA	517	
Hyatt Regency Miami (2)	Miami, FL	615	
Hyatt Centric Buckhead Atlanta	Atlanta, GA	218	
Hyatt Centric Downtown Nashville	Nashville, TN	252	
Hyatt Centric Center City Philadelphia	Philadelphia, PA	332	
Americas Unconsolidated Hospitality Ventures	• •	3,467	8
EAME Unconsolidated Hospitality Ventures:			
Park Hyatt Milan	Milan, Italy	106	
Andaz Vienna Am Belvedere	Vienna, Austria	303	
EAME Unconsolidated Hospitality Ventures		409	2
ASPAC Unconsolidated Hospitality Ventures:			
Grand Hyatt Bali	Bali, Indonesia	636	
Andaz Bali	Bali, Indonesia	149	
Hyatt Regency Bali	Bali, Indonesia	363	
Grand Hyatt Mumbai Hotel & Residences	Mumbai, India	548	
Andaz Delhi (2)	New Delhi, India	401	
Hyatt Regency Ahmedabad	Ahmedabad, India	208	
Hyatt Regency Lucknow	Lucknow, India	205	
Hyatt Raipur	Raipur, India	105	
ASPAC Unconsolidated Hospitality Ventures		2,615	8
Total Full Service Unconsolidated Hospitality Ventures		6,491	18
Select Service Unconsolidated Hospitality Ventures			
Hyatt House Denver/Downtown	Denver, CO	113	
Hyatt Place Atlanta / Centennial Park	Atlanta, GA	175	
Hyatt Place Boston / Seaport District(2)	Boston, MA	297	
Hyatt Place Denver/Downtown	Denver, CO	248	
Hyatt Place Hampi (2)	Bellary, India	115	
Caption by Hyatt Beale Street Memphis	Memphis, TN	136	
Total Select Service Unconsolidated Hospitality Ventures	Momphis, 114	1,084	6
. Sta. Solost Solvino Silvenisolidated Hoopitality Velitales			
Total Unconsolidated Hospitality Ventures (8)		7,575	24

- (1) Unless otherwise indicated, ownership percentages include both the property and the underlying land.
- (2) Our ownership interest in the property is subject to a third-party ground lease on the land.
- (3) Property is accounted for as an operating lease.
- (4) We own a 100% interest in the entity that is the operating lessee.
- (5) Our ownership interest is derived through a long leasehold interest in the hotel building, with a nominal annual rental payment.
- (6) Property is accounted for as a finance lease.
- (7) Certain resorts in Europe operate under a hybrid all-inclusive model, which includes various all-inclusive package options as well as rooms-only options.
- (8) Excludes six UrCove hotels where we own a 49% interest in an unconsolidated hospitality venture that is the operating lessee.