



Watermark Capital Partners Appoints David B. Bryan Vice President and Promotes Gil J. Murillo to Vice President

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CHICAGO, IL -- (MARKET WIRE) -- 02/23/12 -- Watermark Capital Partners, LLC, a private investment and management firm focused on lodging and related investments, announced today that David B. Bryan has been appointed Vice President and Gil J. Murillo has been promoted to Vice President.

Michael Medzigian, Chairman and Managing Partner of Watermark Capital Partners, commented, "Dave's appointment as Vice President and Gil's promotion to Vice President underline our commitment to further strengthening our lodging acquisition and asset management teams at a time when we see attractive opportunities in the lodging investment sector. Their experience makes them ideal fits for our growing platform; Dave as an addition to our team and Gil as he takes on increasing leadership responsibilities."

Mr. Bryan has previously held various feasibility and asset management roles in the lodging sector and has prior experience in lodging operations. Immediately prior to joining Watermark, he was responsible for the oversight of the joint venture and loan portfolios at Hyatt Hotels Corporation. Prior to that, he was a member of the financial underwriting team at Marriott International, where he directed the valuation efforts for several large transactions. Earlier in his career, Mr. Bryan held various corporate finance roles in investment banking and venture capital. He is a graduate of Brigham Young University and holds advanced degrees in both accounting and finance, and is a Certified Public Accountant.

Mr. Murillo has been a member of the Watermark team for over three years, working in both acquisitions and asset management. Immediately prior to joining Watermark, he was an Associate in Citigroup's gaming & lodging equity research group, where he performed fundamental equity analysis of companies in the gaming and lodging industries. Prior to that, he was an Analyst at Fieldstone, a boutique investment bank located in New York, where his activities were focused primarily on mergers and acquisitions advisory services for clients in a range of industries. Mr. Murillo graduated from Fordham University with a concentration in finance and obtained a Master of Science in Real Estate from Columbia University.

Watermark Capital Partners, LLC

Watermark Capital Partners is a private investment and management firm that specializes in real estate private equity transactions focused on lodging and similar investments that benefit from demographic shifts and specialized marketing and value enhancement strategies. The firm's current investing activities are focused on Carey Watermark Investors Incorporated, a publicly registered real estate investment trust (REIT) that was formed to make investments primarily in the lodging and lodging-related sectors. Affiliates of W. P. Carey & Co. LLC (NYSE: WPC) and Watermark Capital Partners advise the REIT and manage its overall portfolio.

Watermark Capital Partners was founded and is led by Michael G. Medzigian, who has been responsible for over \$13 billion of real estate investments over his nearly 30-year career. Additional information regarding the company is available at www.watermarkcap.com.

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