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**CAREY WATERMARK INVESTORS ANNOUNCES THIRD QUARTER 2013
DISTRIBUTION**

New York – June 28, 2013 –The Board of Directors of Carey Watermark Investors Incorporated (CWI) declared a third quarter 2013 daily distribution of \$0.0016304 per share, which equates to an annualized distribution rate of 6% on its initial public offering price of \$10.00 per share. The distribution will be comprised of \$0.0013587 per day payable in cash and \$0.0002717 per day payable in shares of the Company's common stock and is payable to shareholders of record on each day during the quarter. This distribution is to be paid in aggregate on or about October 15, 2013.

Carey Watermark Investors

CWI is a publicly registered, non-traded real estate investment trust (REIT) that makes investments primarily in the lodging and lodging-related sectors. Carey Financial, LLC, a wholly owned subsidiary of W. P. Carey Inc., is managing the best efforts offering through select broker/dealer firms and registered investment advisors.

www.careywatermark.com