

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:

EHT US1, Inc., *et al.*,

Debtors.<sup>1</sup>  
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:  
: Chapter 11  
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: Case No. 21-10036 (CSS)  
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: (Jointly Administered)  
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**DEBTORS' NOTICE OF (I) AUCTION RESULTS AND PROPOSED SALE AND (II)  
PROVISION OF ADEQUATE ASSURANCE FROM PROPOSED PURCHASERS**

**PLEASE TAKE NOTICE THAT**, on March 24, 2021, the Court entered the *Amended Order (I) Approving (A) Bidding Procedures, (B) Designation of Stalking Horse Bidder and Stalking Horse Bid Protections, (C) Scheduling Auctions and Sale Hearing, (D) Form and Manner of Notice of Sale, Auctions, and Sale Hearing, and (E) Assumption and Assignment Procedures and (II) Granting Related Relief*, at Docket No. 503 (the "Bidding Procedures Order").<sup>2</sup>

**PLEASE TAKE FURTHER NOTICE THAT**, in addition to the Stalking Horse Bid, the Debtors received Qualified Bids for the following five Designated Hotels: (i) Double Tree Salt Lake City Airport; (ii) Embassy Suites Anaheim North; (iii) Sheraton Denver Tech Center; (iv) Four Points San Jose Airport; and (v) Hilton Atlanta North (collectively, the "Auctioned Properties").

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each debtor's tax identification number, as applicable, are as follows: EHT US1, Inc.(6703); 5151 Wiley Post Way, Salt Lake City, LLC (1455); ASAP Cayman Atlanta Hotel LLC (2088); ASAP Cayman Denver Tech LLC (7531); ASAP Cayman Salt Lake City Hotel LLC (7546); ASAP Salt Lake City Hotel, LLC (7146); Atlanta Hotel Holdings, LLC (6450); CI Hospitality Investment, LLC (7641); Eagle Hospitality Real Estate Investment Trust (7734); Eagle Hospitality Trust S1 Pte. Ltd. (7669); Eagle Hospitality Trust S2 Pte. Ltd. (7657); EHT Cayman Corp. Ltd. (7656); Sky Harbor Atlanta Northeast, LLC (6846); Sky Harbor Denver Holdco, LLC (6650); Sky Harbor Denver Tech Center, LLC (8303); UCCONT1, LLC (0463); UCF 1, LLC (6406); UCRDH, LLC (2279); UCHIDH, LLC (6497); Urban Commons 4th Street A, LLC (1768); Urban Commons Anaheim HI, LLC (9915); Urban Commons Bayshore A, LLC (2422); Urban Commons Cordova A, LLC (4152); Urban Commons Danbury A, LLC (4388); Urban Commons Highway 111 A, LLC (4497); Urban Commons Queensway, LLC (6882); Urban Commons Riverside Blvd., A, LLC (4661); and USHIL Holdco Member, LLC (4796). The Debtors' mailing address is 3 Times Square, 9th Floor New York, NY 10036 c/o Alan Tantleff (solely for purposes of notices and communications).

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning given to such terms in the Bidding Procedures Order.

**PLEASE TAKE FURTHER NOTICE THAT**, other than the Stalking Horse Bid, the Debtors received no Qualified Bids with respect to the Embassy Suites Palm Desert and received no Qualified Bids with respect to the Debtors' entire portfolio of hotels, including the (i) Holiday Inn Resort Orlando Suites Waterpark, (ii) Holiday Inn Denver East Stapleton, (iii) Renaissance Denver Stapleton Hotel, (iv) Holiday Inn Hotel & Suites Anaheim Disneyland; (v) Holiday Inn & Suites San Mateo, (vi) Sheraton Pasadena Hotel, (vii) Crowne Plaza Danbury, and (viii) Westin Sacramento (together with the Embassy Suites Palm Desert, the "Non-Auctioned Properties").

**PLEASE TAKE FURTHER NOTICE THAT**, in compliance with the Bidding Procedures Order and as detailed in Exhibit A hereto, the Stalking Horse Bidder is deemed the Successful Bidder for the Non-Auctioned Properties, with an aggregate purchase price of \$326,500,000.

**PLEASE TAKE FURTHER NOTICE THAT**, in compliance with the Bidding Procedures Order, the Debtors conducted an auction for the Auctioned Properties on May 20, 2021.

**PLEASE TAKE FURTHER NOTICE THAT**, in compliance with the Bidding Procedures Order, the Debtors hereby give notice, as detailed in Exhibit B hereto, of the Successful Bid, Successful Bidder, Back-Up Bid, and Back-Up Bidder for each of the Auctioned Properties.

**PLEASE TAKE FURTHER NOTICE THAT**, in compliance with the Bidding Procedures Order, the Debtors hereby provide, as detailed in Exhibit C hereto, information supporting the ability of the Successful Bidders and the Back-Up Bidders to provide adequate assurance of future performance under section 365(f)(2) of the Bankruptcy Code and, if applicable, section 365(b)(3) of the Bankruptcy Code.

**PLEASE TAKE FURTHER NOTICE THAT** the Debtors intend to seek approval, at the Sale Hearing, of (i) the respective Successful Bids and Successful Bidders and Back-Up Bids and Bidders for the purchase of the respective Auctioned Properties and (ii) the purchase by the Stalking Horse Bidder of the Non-Auctioned Properties. The Sale Hearing is currently scheduled for May 28, 2021, and may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open Court on the date scheduled for the Sale Hearing or on the Court's docket.

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Dated: May 20, 2021  
Wilmington, Delaware

**COLE SCHOTZ P.C.**

*/s/ G. David Dean*

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**Exhibit A****Non-Auctioned Properties**

<b>Designated Hotels<sup>1</sup></b>	<b>Successful Bidder</b>
Holiday Inn Resort Orlando Suites Waterpark	Madison Phoenix LLC
Holiday Inn Denver East Stapleton	Madison Phoenix LLC
Renaissance Denver Stapleton Hotel	Madison Phoenix LLC
Holiday Inn Hotel & Suites Anaheim Disneyland	Madison Phoenix LLC
Holiday Inn & Suites San Mateo	Madison Phoenix LLC
Sheraton Pasadena Hotel	Madison Phoenix LLC
Crowne Plaza Danbury	Madison Phoenix LLC
Westin Sacramento	Madison Phoenix LLC
Embassy Suites Palm Desert	Madison Phoenix LLC
<b>Aggregate Purchase Price</b>	<b>\$326,500,000<sup>2</sup></b>

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<sup>1</sup> As of the date hereof, there is no purchaser for the Queen Mary Hotel.

<sup>2</sup> Includes \$17,500,000 purchase price for Embassy Suites Palm Desert.

**Exhibit B****Auctioned Properties**

<b>Designated Hotels</b>	<b>Successful Bidder</b>	<b>Successful Bid</b>	<b>Back-Up Bidder</b>	<b>Back-Up Bid</b>
Sheraton Denver Tech Center	Solid Rock Ventures, LLC	\$9,200,000	Madison Phoenix LLC	\$8,500,000
Four Points San Jose Airport	BPEHT LLC	\$41,100,000	Madison Phoenix LLC	\$40,900,000
Embassy Suites Anaheim North	Madison Phoenix LLC	\$33,100,000	BPEHT LLC	\$33,000,000
Double Tree Salt Lake City Airport	BPEHT LLC	\$33,800,000	Madison Phoenix LLC	\$33,600,000
Hilton Atlanta North	FullG Capital Ltd.	\$38,200,000	Madison Phoenix LLC	\$38,000,000

**Exhibit C****Adequate Assurance for Proposed Purchasers**

<b>Proposed Purchaser or Back –Up Bidder</b>	<b>Ability to Provide Adequate Assurance</b>
BPEHT LLC	BPEHT LLC is 100% owned by BP Holdings M LLC. BP Holdings M LLC is 100% owned by funds and accounts managed or advised by Beach Point Capital Management LP (“ <u>Beach Point</u> ”). Beach Point has assets under management in excess of \$16 billion, and, as of April 30, 2021, the funds and accounts participating in this investment have assets under management in excess of \$6.49 billion. The funds and accounts managed or advised by Beach Point that would be participating in this investment had an aggregate cash balance in excess of \$500,000,000 as of April 30, 2021.
Solid Rock Ventures, LLC	Solid Rock Group is a full-service real estate investment and advisory firm formed in 1991. Solid Rock Ventures, the firm’s investment arm, is focused on identifying and investing in properties that offer long-term value potential, where it has completed over \$18 billion in transactions. In connection with this proposed transaction, Solid Rock Ventures will be partnering with Taconic Capital Advisors, L.P., a global institutional investment firm with approximately \$8 billion of assets under management and which will provide the majority of the funds to consummate the transaction.
FullG Capital Ltd.	FullG is a real estate investment platform whose principals have over 28 years of real estate experience and have been directly involved in over \$4 billion in commercial real estate acquisitions, asset management, franchise management, construction/development and financing. FullG has obtained, and presented to the Debtors, a Commitment Letter demonstrating its ability to perform under the terms of this proposed transaction.