



## **Marriott International Sells Two Hotels for \$143 Million**

WASHINGTON, June 17 /PRNewswire-FirstCall/ -- Marriott International, Inc. today announced it has sold the Bridgewater (New Jersey) Marriott and the San Francisco Courtyard by Marriott hotels for a total of approximately \$143 million to an affiliate of CNL Hospitality Corp., based in Orlando. Marriott signed long-term management agreements for both properties.

Marriott developed the 347-room Bridgewater Marriott and the 405-room San Francisco Courtyard. Marriott will retain an equity interest in the San Francisco Courtyard.

Arne M. Sorenson, Marriott's executive vice president and chief financial officer, said, "We are very pleased with these asset sales and with our growing partnership with CNL Hospitality. This year, Marriott has sold real estate assets totaling approximately \$300 million."

MARRIOTT INTERNATIONAL, INC., a leading worldwide hospitality company celebrating its 75th Anniversary in 2002, has nearly 2,600 operating units in the United States and 64 other countries and territories. Marriott International operates and franchises hotels under the Marriott, JW Marriott, The Ritz-Carlton, Renaissance, Residence Inn, Courtyard, TownePlace Suites, Fairfield Inn, SpringHill Suites and Ramada International brand names; develops and operates vacation ownership resorts under the Marriott Vacation Club International, Horizons, The Ritz-Carlton Club and Marriott Grand Residence Club brands; operates Marriott Executive Apartments; provides furnished corporate housing through its Marriott ExecuStay division; and operates conference centers. Other Marriott businesses include senior living communities and services, and wholesale food distribution. The company is headquartered in Washington, D.C., and has approximately 142,500 employees. In fiscal year 2001, Marriott International reported systemwide sales of \$20 billion. For more information or reservations, please visit the web site at <http://www.marriott.com>.

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