Marriott International Reports 2001 EPS of $1.58 Before Charges

WASHINGTON, Feb. 13 /PRNewswire-FirstCall/ -- Marriott International, Inc. (NYSE: MAR - news) today reported its diluted earnings per share of $1.58 for the full year ended December 28, 2001, excluding $271 million, pre-tax, of restructuring and other charges. Restructuring charges totaled $124 million, pre-tax, and were attributable to the company's decision to exit the company's Village Oaks senior living brand, the cancellation of certain hotel projects, severance costs, and the consolidation of facilities. As explained below, other charges totaled approximately $147 million, pre-tax, and primarily included reserves and write-offs relating to guarantees and loans on fifteen hotels, an investment in a technology venture, accounts receivable deemed uncollectible, and asset write-downs for anticipated losses on the sale of certain properties.

The company's fourth quarter began on September 8, 2001. The fourth quarter diluted loss per share totaled $0.48. Excluding the restructuring and other charges outlined above, fourth quarter diluted earnings per share were $0.22. The year-over-year decline in Marriott Distribution Services' profits reduced reported results by $0.03 per share in the fourth quarter excluding charges. Earnings per share were also approximately $0.03 lower because the company did not sell any timeshare notes during the quarter. The quarter's results reflected the significant reduction in travel following the September 11 terrorism attacks, a weakening global economic climate, and unfavorable currency fluctuations.

J.W. Marriott, Jr., chairman and chief executive officer of Marriott International, said, ``Although the rapid drop in travel during the fourth quarter was unprecedented, the company made a substantial operating profit. Convention and resort hotels were particularly hard-hit. However, despite the 25 percent drop in revenue per available room (RevPAR), we held the house profit margins of our comparable, managed hotels to only a four-percentage point decline. We estimate that owners of our properties had earnings before interest, taxes, depreciation and amortization decline 32 percent during the quarter, implying a strong flow-through rate of 1.3 times.

``We are very optimistic about the long-term prospects for our lodging business. With a recovering economy, industry demand growth is expected to exceed supply growth by 2003. Meanwhile, the advantages of Marriott's strong brands have never been more apparent. We had a record year in new room openings, with a total of almost 50,000 rooms added in 2001. Our RevPAR premiums over the competition increased during the year and our market share increased as well. As of year-end, over 55,000 rooms were in our lodging pipeline.''

MARRIOTT LODGING reported $756 million in operating income in 2001 (before restructuring and other charges), a 19 percent decline from 2000. Revenues, excluding cost reimbursements, declined two percent. Results reflected contribution from new properties worldwide offset by lower occupancy and room rates. Combined base and franchise fee revenues were flat with 2000 levels, while incentive management fee revenue declined 36 percent.

For the full year, the company's full service hotels, including Marriott Hotels, Resorts & Suites, Renaissance, and Ritz-Carlton, reported operating profit of $378 million (excluding charges) for a decline of 26 percent, reflecting a 12 percent decline in U.S. RevPAR. The select service hotel brands, including Courtyard, SpringHill Suites, and Fairfield Inn, earned operating profit totaling $158 million (excluding charges), a decline of 18 percent, with 7 percent lower comparable REVPAR. The company's extended-stay brands, Residence Inn, TownePlace Suites and ExecuStay, reported $71 million in operating profit (excluding charges), a 26 percent decline from 2000 levels.

Marriott Vacation Club International's (MVCI) contract sales increased 22 percent in 2001, largely resulting from sales arising from the purchase of the Grand Summit interval ownership resort in Lake Tahoe, California. MVCI operating profits increased eight percent to $149 million (excluding charges) due to higher timeshare note sale gains for the year, partly offset by higher marketing costs. During the fourth quarter, MVCI profits (excluding charges) declined 14 percent while contract sales declined 2 percent. Fourth quarter results reflected significantly higher marketing costs.

The company added a record 313 hotels and timeshare resorts (49,200 rooms) to its worldwide lodging portfolio during 2001 while 14 properties (3,719 rooms) closed or exited the system, including the World Trade Center Marriott and the New York Financial Center Marriott Hotel. The New York Financial Center hotel has since reopened. At year-end, the Marriott lodging group encompassed 2,398 hotels and timeshare resorts (436,000 rooms). In addition, ExecuStay by Marriott managed 6,100 furnished corporate apartments.

MARRIOTT SENIOR LIVING SERVICES operating income reached $17 million in 2001 (excluding restructuring and other charges). Excluding the impact of cost reimbursements, revenues increased 10 percent. In the fourth quarter, senior living services reported $8 million in operating income (excluding charges). For the year and the quarter, results reflected maturing communities and an improving industry supply environment.

MARRIOTT DISTRIBUTION SERVICES reported a 2001 operating loss of $1 million (excluding restructuring and other charges). During the quarter, Distribution Services' operating loss totaled $7 million on the same basis. Transportation inefficiencies and the loss of a portion of the Sodexho business negatively impacted the division's 2001 results. Marriott commenced a strategic review of this business in January 2002.

CORPORATE EXPENSES, excluding restructuring and other charges, decreased 3 percent in 2001, primarily due to cost containment efforts. Fourth quarter corporate expenses, excluding charges, increased 13 percent, reflecting the impact of cost containment efforts offset by higher foreign exchange losses and expenses associated with the company's new synthetic fuel investment, discussed below.

INTEREST EXPENSE increased 9 percent during 2001, reflecting higher debt levels.

INTEREST INCOME excluding restructuring and other charges increased 73 percent in 2001, as a result of higher loan balances, particularly the Courtyard joint venture mezzanine loan.

The company acquired 6 million shares of its common stock during 2001 and is authorized to repurchase an additional 13 million shares. Long-term debt at year-end, net of cash reserves, was approximately $2.3 billion, approximately $200 million higher than a year ago.

Asset sales totaled $663 million in 2001, including $46 million in the fourth quarter. The company owned ten hotels at year-end 2001, including 6 properties subject to sales agreements totaling $150 million (and expected to close in 2002).

Outlook:

The company expects lodging unit expansion to remain strong in 2002 and 2003 with 25,000 to 30,000 new rooms opening each year. We forecast that RevPAR will decline 2 to 3 percent in 2002 and house profit margins will decline by 1 to 2 percent.

A change in accounting rules pertaining to goodwill will increase earnings per share in 2002 by approximately $.12.

In late 2001, the company invested $46 million in synthetic fuel assets. This investment is covered under Section 29 of the Internal Revenue Code and is expected to generate tax credits through 2007. The amount of the tax credit will be based on the amount of qualified fuel produced and sold. The costs of operating the machines will be reflected as an operating loss under a new line of business, but the losses will be more than offset by reduced book and cash taxes. The company expects earnings per share benefits to total $0.10 to $0.12 per share in 2002. Excluding the impact of the synthetic fuel investment, the company's tax rate is expected to decline to 35.0 percent.

The company expects 2002 earnings to total $1.55 to $1.60 per share, including the impact of the change in accounting for goodwill, the synthetic fuel investment and a projected loss in the distribution business of about $20 million. Earnings in 2003 are expected to total $1.95 to $2.05, assuming a 5 to 10 percent increase in RevPAR, the addition of 25,000 to 30,000 rooms, 1 to 2 points of house profit margin improvement, improvement in MDS results, and expansion of the synthetic fuel operations. The following table provides quarterly earnings guidance.

	Change in RevPAR vs prior year	Fully diluted Earnings per Share
First Quarter	(13%) to (15%)	$.26 to $.27
Second Quarter	(5%) to (7%)	$.38 to $.39
Third Quarter	0 to (3%)	$.41 to $.42
Fourth Quarter	14% to 20%	$.50 to $.52
Full Year 2002	(2%) to (3%)	$1.55 to $1.60
Full Year 2003	5% to 10%	$1.95 to $2.05

The company expects investment spending in 2002 will include approximately $50 million for maintenance spending and approximately $300 million for new company-developed hotels. We anticipate timeshare spending to total approximately $200 million. We expect to invest $300 million in equity slivers, mezzanine financing and mortgage loans for hotels developed by our partners.

Charges:

During the fourth quarter, the company began to actively engage in efforts to sell 25 Village Oaks senior living communities, a companion-style moderate-priced assisted living brand. The assets of Village Oaks have been reclassified as assets held for sale, and recorded at their estimated fair value (resulting in a charge of $60 million). The company will continue to operate the Village Oaks communities in the near term. Village Oaks' operating profit is not material to the results of the senior living services segment. The company plans to continue to operate its portfolio of 131 other senior living services communities.

Restructuring charges related to downsizing totaled $64 million and included costs related to severance, cancellation of development projects, lease terminations and charges associated with unneeded corporate office space.

Other charges include reserves and write-offs relating to guarantees primarily on 6 hotels ($42 million pre-tax), loan impairments on 10 hotels ($43 million pre-tax), accounts receivable deemed uncollectible ($17 million pre-tax), a technology investment and other investments ($32 million pre-tax), and writedowns on properties held for sale ($13 million pre-tax).

In total, approximately 25 percent of the restructuring and other charges taken in the fourth quarter of 2001 were cash and the remaining 75 percent were non-cash.

We invite individual investors and members of the news media to listen to our year end earnings conference call on February 13 at 10:00 a.m. ET on the internet at http://www.marriott.com/investor and click on ``recent investor news''. Slides that accompany the conference call are also available at the same website. A recording of the call will be available by telephone until February 20, 2002 at 8:00 p.m. ET by calling (719) 457-0820, reservation number 652113.

Note: This press release contains ``forward-looking statements'' within the meaning of federal securities laws, including RevPAR, profit margin and earning trends; statements concerning the number of lodging properties expected to be added in future years; expected investment spending; anticipated results from synthetic fuel operations; and similar statements concerning anticipated future events and expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to numerous risks and uncertainties, including the duration and severity of the current economic slowdown and the pace of the lodging industry's recovery from the terrorist attacks of September 11, 2001; supply and demand changes for hotel rooms, vacation ownership intervals, corporate housing and senior living accommodations; competitive conditions in the lodging, senior living and food service distribution industries; relationships with clients and property owners; and the availability of capital to finance growth, any of which could cause actual results to differ materially from those expressed in or implied by the statements herein. These statements are made as of the date of this press release, and we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

MARRIOTT INTERNATIONAL, INC. (NYSE: MAR - news) is a leading worldwide hospitality company with 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, Horizons, The Ritz-Carlton Club and Marriott Grand Residence Club brands; operates Marriott Executive Apartments; provides furnished corporate housing through its ExecuStay by Marriott 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 140,000 employees. In fiscal year 2001, Marriott International reported systemwide sales of $20 billion. For more information or reservations, please visit our web site at www.marriott.com.

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MARRIOTT INTERNATIONAL, INC.
Financial Highlights

52 Weeks Ended December 28, 2001
(in millions, except per share amounts)

Sales	Lodging	Senior Living Services	Distribution Services	Total
Management and franchise fees	$794	$35	$-	$829
Other	1,755	332	1,637	3,724
	2,549	367	1,637	4,553
Other revenues from managed				

properties	5,237	362	-	5,599
	7,786	729	1,637	10,152
Operating costs and expenses				
Restructuring costs	44	60	2	106
Other operating costs	1,864	352	1,641	3,857
Other costs from managed properties	5,237	362	-	5,599
	7,145	774	1,643	9,562
Operating profit (loss) before corporate expenses and interest	641	(45)	(6)	590
Restructuring costs				(18)
Corporate expenses				(139)
Interest expense				(109)
Interest income				46
Income before income taxes				370
Provision for income taxes				134
Net income				$236
Basic Earnings Per Share				$0.97
Diluted Earnings Per Share				$0.92
Diluted Shares				256.7
Basic Shares				243.3

52 Weeks Ended	December 29, 2000				2001 %
Sales	Lodging	Senior Living Services	Distribution Services	Total	B(W) Than 2000
Management and franchise fees	$907	$33	$-	$940	
Other	1,702	300	1,500	3,502	
	2,609	333	1,500	4,442	
Other revenues from managed properties	5,302	336	-	5,638	
	7,911	669	1,500	10,080	1%
Operating costs and expenses					
Restructuring costs	-	-	-	-	
Other operating costs	1,673	351	1,496	3,520	
Other costs from managed properties	5,302	336	-	5,638	
	6,975	687	1,496	9,158	-4%
Operating profit (loss) before corporate expenses and interest	936	(18)	4	922	-36%
Restructuring costs				-	
Corporate expenses				(120)	

Interest expense	(100)	
Interest income	55	
Income before income taxes	757	-51%
Provision for income taxes	278	
Net income	$479	-51%
Basic Earnings Per Share	$1.99	-51%
Diluted Earnings Per Share	$1.89	-51%
Diluted Shares	254.0	
Basic Shares	241.0	

MARRIOTT INTERNATIONAL, INC.
Financial Highlights

16 Weeks Ended December 28, 2001
(in millions, except per share amounts)

Sales	Lodging	Senior Living Services	Distribution Services	Total
Management and franchise fees	$200	$11	$ -	$211
Other	461	107	494	1,062
	661	118	494	1,273
Other revenues from managed properties	1,478	117	-	1,595
	2,139	235	494	2,868
Operating costs and expenses				
Restructuring costs	44	60	2	106
Other operating costs	604	112	504	1,220
Other costs from managed properties	1,478	117	-	1,595
	2,126	289	506	2,921
Operating profit (loss) before corporate expenses and interest	13	(54)	(12)	(53)
Restructuring costs				(18)
Corporate expenses				(67)
Interest expense				(34)
Interest income				(13)
Income (loss) before income taxes				(185)

Provision for income taxes	(69)
Net income (loss)	$(116)
Basic Earnings Per Share	$(0.48)
Diluted Earnings Per Share	$(0.48)
Diluted Shares	241.3
Basic Shares	241.3

16 Weeks Ended		December 29, 2000			2001 %
		Senior			B(W)
		Living	Distribution		Than
Sales	Lodging	Services	Services	Total	2000
Management and franchise fees	$295	$12	$-	$307	
Other	523	94	456	1,073	
	818	106	456	1,380	
Other revenues from managed properties	1,688	111	-	1,799	
	2,506	217	456	3,179	-10%
Operating costs and expenses					
Restructuring costs	-	-	-	-	
Other operating costs	545	118	451	1,114	
Other costs from managed properties	1,688	111	-	1,799	
	2,233	229	451	2,913	0%
Operating profit (loss) before corporate expenses and interest	273	(12)	5	266	-120%
Restructuring costs				-	
Corporate expenses				(40)	
Interest expense				(28)	
Interest income				36	
Income (loss) before income taxes				234	-179%
Provision for income taxes				85	
Net income (loss)				$149	-178%
Basic Earnings Per Share				$0.62	-177%

Diluted Earnings Per Share	$0.59	-181%
Diluted Shares	253.7	
Basic Shares	240.2	

MARRIOTT INTERNATIONAL, INC.
2001 FISCAL YEAR NORMALIZED EARNINGS
(in millions, except per share amounts)

	FISCAL YEAR		
	2001 Actual	2001 Restructuring Costs	2001 Other Costs
SALES			
Excluding Cost Reimbursements	$4,553	$ --	$--
OPERATING PROFIT/(LOSS)			
Lodging	641	44	71
Senior Living Services	(45)	60	2
Marriott Distribution Services	(6)	2	3
Operating Profit before Corporate Expenses and Interest	590	106	76
Corporate Expenses	(157)	18	22
Interest Expense	(109)	--	--
Interest Income	46	--	49
Income before Income Taxes	370	124	147
Income Taxes	134	45	54
Net Income	$236	$79	$93
Diluted Earnings Per Share	$0.92	$0.33	$0.39
Diluted Shares	256.7	241.3	241.3
Effective Tax Rate	36.25%	36.50%	36.50%

	FISCAL YEAR		2001 Normalized
	2001 Normalized	2000 Actual	% B/(W) than 2000
SALES			
Excluding Cost Reimbursements	$ 4,553	$4,442	2

OPERATING PROFIT/(LOSS)			
Lodging	756	936	(19)
Senior Living Services	17	(18)	194
Marriott Distribution Services	(1)	4	(125)
Operating Profit before Corporate Expenses and Interest	772	922	(16)
Corporate Expenses	(117)	(120)	3
Interest Expense	(109)	(100)	(9)
Interest Income	95	55	73
Income before Income Taxes	641	757	(15)
Income Taxes	233	278	16
Net Income	$408	$479	(15)
Diluted Earnings Per Share	$1.58	$1.89	(16)
Diluted Shares	260.8	254.0	
Effective Tax Rate	36.35%	36.75%	

MARRIOTT INTERNATIONAL, INC.
FOURTH QUARTER 2001 NORMALIZED EARNINGS
(in millions, except per share amounts)

	FOURTH QUARTER		
	2001 Actual	2001 Restructing Costs	2001 Other Costs
SALES			
Excluding Cost Reimbursements	$1,273	$--	$--
OPERATING PROFIT /(LOSS)			
Lodging	13	44	71
Senior Living Services	(54)	60	2
Marriott Distribution Services	(12)	2	3
Operating Profit (Loss) before Corporate Expenses and Interest	(53)	106	76
Corporate Expenses	(85)	18	22
Interest Expense	(34)	--	--
Interest Income	(13)	--	49

Income (Loss) before Income Taxes	(185)	124	147
Income Taxes	(69)	45	54
Net Income (Loss)	$(116)	$79	$93
Diluted Earnings (Loss) Per Share	$ (0.48)	$ 0.33	$ 0.39
Diluted Shares	241.3	241.3	241.3
Effective Tax Rate	37.12%	36.50%	36.50%

	FOURTH QUARTER		2001 Normalized
	2001 Normalized	2000 Actual	% B(W) than 2000
SALES			
Excluding Cost Reimbursements	$1,273	$1,380	(8)
OPERATING PROFIT /(LOSS)			
Lodging	128	273	(53)
Senior Living Services	8	(12)	167
Marriott Distribution Services	(7)	5	(240)
Operating Profit (Loss) before Corporate Expenses and Interest	129	266	(52)
Corporate Expenses	(45)	(40)	(13)
Interest Expense	(34)	(28)	(21)
Interest Income	36	36	--
Income (Loss) before Income Taxes	86	234	(63)
Income Taxes	30	85	65
Net Income (Loss)	$56	$149	(62)
Diluted Earnings (Loss) Per Share	$0.22	$0.59	(63)
Diluted Shares	252.2	253.7	
Effective Tax Rate	35.18%	36.18%	

MARRIOTT INTERNATIONAL, INC.

2001 Restructuring and Other Charges (1)

	Lodging	Living Services	Distribution Services	Subtotal
Restructuring Charges:				
Elimination of Product Line	$-	$60	$-	$60
Downsizing	44	-	2	46
	44	60	2	106
Other Charges:				
Loan and Guarantee Reserves and Write-offs	36	-	-	36
Impairment of Technology Related Investments and Other	10	-	-	10
Accounts Receivable Reserves	12	2	3	17
Write-down of Properties Held for Sale	13	-	-	13
	71	2	3	76
Total Restructuring and Other Charges	$115	$62	$5	$182

	Corporate Expenses	Interest Income	Total
Restructuring Charges:			
Elimination of Product Line	$ -	$ -	$60
Downsizing	18	-	64
	18	-	124
Other Charges:			
Loan and Guarantee Reserves and Write-offs	-	49	85
Impairment of Technology Related Investments and Other	22	-	32
Accounts Receivable Reserves	-	-	17
Write-down of Properties Held for Sale	-	-	13
	22	49	147
Total Restructuring and Other Charges	$40	$49	$271

(1) Charges related to guarantees are predominantly netted against lodging operating income, while charges related to notes receivable are netted against interest income.

MARRIOTT INTERNATIONAL, INC.
Business Segment Results
2001 Full Year and Fourth Quarter

52 weeks ended	December 28, 2001			
Operating profit (loss) before corporate expenses and interest	As Reported	Restructuring and Other Costs	Before Restructuring and Other Costs	December 29, 2000
Full Service	$294	$84	$378	$510
Select Service	145	13	158	192
MVCI	147	2	149	138
Extended Stay	55	16	71	96
Total Lodging	641	115	756	936
Senior Living Services	(45)	62	17	(18)
Distribution Services	(6)	5	(1)	4
	$590	$182	$772	$922

16 weeks ended	December 28, 2001			
Operating profit (loss) before corporate expenses and interest	As Reported	Restructuring and Other Costs	Before Restructuring and Other Costs	December 29, 2000
Full Service	$(20)	$84	$64	$156
Select Service	12	13	25	53
MVCI	28	2	30	35
Extended Stay	(7)	16	9	29
Total Lodging	13	115	128	273
Senior Living Services	(54)	62	8	(12)
Distribution Services	(12)	5	(7)	5
	$(53)	$182	$129	$266

MARRIOTT INTERNATIONAL, INC.
Condensed Consolidated Balance Sheet

$ in millions	December 29, 2000	December 28, 2001
ASSETS		
Cash & Equivalents	$334	$817
Other Current Assets	1,311	1,313
Property & Equipment	3,011	2,930
Intangibles	1,833	1,764
Investments in Affiliates	747	823
Notes & Other Receivables	661	1,038
Other	340	422
TOTAL ASSETS	$8,237	$9,107
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities	$1,917	$1,802
Long-Term Debt	2,016	2,408
Self-Insurance	122	86
Other Long-Term Liabilities	915	926
Convertible Debt	--	407
Shareholders' Equity	3,267	3,478
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$8,237	$9,107

MARRIOTT INTERNATIONAL, INC.
KEY LODGING STATISTICS

Brand	2001 REVPAR vs. 2000	Fourth Quarter Occupancy 2001	vs. 2000	Average Daily Rate 2001	vs. 2000
Marriott Hotels, Resorts and Suites	-27.0%	61.1%	-13.2% pts.	$135.83	-11.2%
Ritz-Carlton	-29.8%	56.1%	-15.4% pts.	$220.85	-10.5%
Renaissance Hotels, Resorts and Suites	-29.5%	54.7%	-14.6% pts.	$131.04	-10.8%
Residence Inn	-18.6%	71.9%	-8.3% pts.	$97.88	-9.3%
Courtyard	-19.7%	63.7%	-11.3% pts.	$94.48	-5.4%
Fairfield Inn	-7.9%	60.6%	-4.4% pts.	$62.02	-1.3%

Brand	2001 REVPAR vs. 2000	Fourth Quarter Year-to-Date Occupancy 2001	vs. 2000	Average Daily Rate 2001	vs. 2000
Marriott Hotels, Resorts and Suites	-11.8%	70.4%	-7.1% pts.	$142.96	-2.9%
Ritz-Carlton	-11.5%	66.9%	-10.4% pts.	$249.94	+2.3%
Renaissance Hotels, Resorts and Suites	-13.1%	65.6%	-7.7% pts.	$137.79	-2.9%
Residence Inn	-7.5%	77.8%	-5.1% pts.	$105.46	-1.4%
Courtyard	-7.0%	71.6%	-6.4% pts.	$99.45	+1.2%
Fairfield Inn	-2.6%	66.3%	-3.2% pts.	$64.70	+2.1%

Note: Statistics for above tables are based on comparable company-operated U.S. properties, except for Fairfield Inn, which data also include franchised units.

Brand	Number of Properties Dec. 2001	vs. Dec. 2000	Number of Rooms/Suites Dec. 2001	vs. Dec. 2000
Marriott Hotels, Resorts and Suites	424	+39	158,100	+8,900
Ritz-Carlton	45	+8	14,800	+1,800
Renaissance Hotels, Resorts and Suites	123	+22	44,800	+4,700
Ramada International	133	+107	19,200	+10,000
Residence Inn	392	+48	46,100	+4,700
Courtyard	553	+50	78,700	+4,800
Fairfield Inn	480	+50	45,900	+4,500
TownePlace Suites	99	+22	10,300	+1,800
SpringHill Suites	84	+31	9,500	+3,100
Marriott Vacation Club International*	54	+9	6,600	+1,000
Other**	11	+2	1,900	+200
Total	2,398	+388	435,900	+45,500

* Includes The Ritz-Carlton Club, Horizons and Grand Residences by

Marriott Vacation Club International.

** Includes Marriott Executive Apartments. Excludes ExecuStay by Marriott.