

Thomas F. Morone

Warnick + Company (California), LLC
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Thomas Morone is a Principal of Warnick + Company (California), LLC. He has a wide range of industry expertise including general hospitality consulting, corporate acquisition and disposition, management and franchise selection and contract negotiation, litigation support and expert testimony, hotel and resort real estate and business brokerage, strategic planning and market positioning, and hotel operations.

HOSPITALITY EXPERIENCE

Principal, Warnick + Company (California), LLC, Los Angeles, CA 1999 – Present
Vice President, Manager, Colliers International Hotel Realty, Los Angeles, CA 1993 – 1999
Vice President of Development, Omni Hotels, New York, NY and Los Angeles, CA 1987 – 1993
Director of Development, Doubletree Hotels, Los Angeles, CA 1990 – 1993
Vice President, Franchise Development, Ramada Hotels, Chicago, IL 1986 – 1987
Vice President, Management Contract Development, Ramada Hotels, Phoenix, AZ 1983 – 1985
Executive Vice President, Plaza Court, Inc., Reno, NV 1982 – 1983
Founder/President, Hospitality Systems, Inc., Santa Ana, CA 1979 – 1983
Senior Consultant, Pannell Kerr Forster, Los Angeles, CA 1977 – 1979
Management, Westin Hotels, Atlanta, GA and Los Angeles, CA 1975 – 1979

REPRESENTATIVE ASSIGNMENTS

Litigation Support

- + **Bickel & Brewer**, Expert witness for defense relative to corporate procurement practices of a major chain
- + **Bird, Marella, Boxer, Wolpert, Nessim, Drooks & Lincenberg, P.C.**, Expert witness for defense regarding potential liability relative to removal of proprietary documents upon employee termination
- + **Downey Brand LLP**, Expert opinion relative to hotel operating standards and lease obligations
- + **Fennemore Craig, P.C.**, Testifying witness regarding management practices and income and expense allocation for a pooled rental management program at a major resort
- + **Kirkland & Ellis LLP**, Expert witness on damages for termination of management contracts for four world-class resorts
- + **Scandaglia & Ryan**, Expert for wrongful termination lawsuit and real estate contract dispute lawsuits
- + **Sheppard, Mullin, Richter & Hampton LLP**, Expert for wrongful termination/lost income lawsuit regarding partnership interests

- + **SNR Denton US LLP**, Expert witness relative to damages by virtue of a dissolved real estate partnership
- + **Thompson Hine LLP**, Expert for lost income/damages lawsuit on a branded timeshare project

Court Appointments

- + **Superior Court of the State of California for the County of Placer**, Receiver for Highlands Hotel Company, LLC, owner of the 170-room Ritz-Carlton, Lake Tahoe in Truckee, California
- + **Superior Court of the State of California, County of Los Angeles, Central District**, Interim Trustee for Lloyd E. Rigler Revocable Trust, owner of the 40-room Royal Tahitian Hotel in Pirae, Tahiti

Acquisition/Due Diligence

- + **Bishop Holding Corp.**, Relative to Outrigger Keauhou Beach Resort in Kona, Hawaii
- + **Classic Hotels & Resorts**, Relative to Ritz-Carlton Rancho Mirage in Rancho Mirage, California
- + **Financial Capital Investment Company**, Relative to Alexis Park Resort and Atrium Hotel in Las Vegas, Nevada and Hilton Newark, California
- + **Maram Holdings, LLC**, Advisory and closing services relative to Los Angeles Marriott, California

Asset Management/Owner Representation

- + **Bank of America**, 172-room Ritz-Carlton, Lake Tahoe in Truckee, California
- + **Bishop Holding Corporation**, 309-room beachfront resort in Kona, Hawaii
- + **The Carlyle Group**, 309-room Crowne Plaza hotel in Burlingame, California; 368-room DoubleTree hotel in Culver City, California; and 161-room Holiday Inn Express in Walnut Creek, California
- + **Cedar Fair Management Company**, 370-room Radisson Resort in Buena Park, California
- + **Decron Properties Corp.**, 760-room Furama Hotel in Los Angeles, California
- + **Vancouver Downtown Redevelopment Authority**, 226-room Hilton Hotel and Convention Center in Vancouver, Washington

Deal Structuring

- + **Akin, Gump, Strauss, Hauer & Feld, L.L.P.**, Regarding a Sheraton Hotel in Chandler, Arizona and proposed Gaylord Resort
- + **Alagem Capital**, Acquisition strategy and implementation for Beverly Hilton Hotel in Los Angeles, California
- + **De Anza Harbor Resort and Golf, LLC**, Analysis and negotiations for tax incentives with city of San Diego, California
- + **HY 707 LLC**, RFP and manager selection for New York City hotel
- + **KSL Resorts**, Standardization of management contract terms
- + **Olympia Gaming, LLC**, Regarding the sale of a hotel development site in Las Vegas, Nevada
- + **Santa Catalina Island Company**, Proposed resort development on Catalina Island, California
- + **Shea Properties**, Regarding development sites in Orange County and Marina (Monterey) California

Development Services

- + **Gila River Indian Community**, Regarding development of an independent casino hotel in Phoenix, Arizona
- + **Gray Development Group**, Site assessment relative to conversion of residential site to hotel use in San Diego, California
- + **Lowé Destination Development**, Underwriting for resort development in La Quinta, California
- + **Reserve Spa, Inc.**, Deal structuring and strategic planning for proposed Reserve at Zion Spa in Utah
- + **Schnitzer Northwest, LLC**, Analysis, team selection and project management for two proposed hotels in Bellevue, Washington

Franchising

- + **AF Sterling Homes**, Negotiations of Embassy Suites franchise in Tucson, Arizona
- + **Fort McDowell Yavapai Nation**, Negotiations of Radisson franchise in Fountain Hills, Arizona
- + **O & S Holdings, LLC**, Negotiations of Westin franchise in Huntsville, Alabama
- + **S.D. Malkin Properties, Inc.**, Regarding Hyatt hotel and vacation ownership franchise and management in Oceanside, California

General Consulting

- + **Gila River Indian Community**, Developed pre-opening plan for new 250-room independent hotel in Chandler, Arizona
- + **Manchester Resorts**, Campbell Shipyards dispute analysis and resolution
- + **Triple Tree Corporation**, Marketing strategy for Pala Mesa Resort in Fallbrook, California

Management Contract Negotiations

- + **Ektornet US Inc.**, Selection of management company for La Posada de Santa Fe Resort & Spa in Santa Fe, New Mexico
- + **Ellman Companies/Goldfield Preserve Development, LLC**, Negotiations of joint venture and management contract for proposed Canyon Ranch lifestyle resort master plan in Fountain Hills, Arizona
- + **Fort McDowell Yavapai Nation**, Negotiations with Tristar Hotel Group for Radisson Fort McDowell Resort on the Fort McDowell Indian Reservation in Arizona
- + **Gila River Indian Community**, Negotiations with Starwood for Sheraton Wild Horse Pass Resort on the Gila River Reservation in Arizona
- + **Kelly Capital**, RFP, selection, and negotiations with MTM Management for Ivy Hotel in San Diego, California
- + **Schnitzer Northwest, LLC**, RFP, selection, and negotiations for proposed hotels in Bellevue, Washington
- + **Seaside Resort Development, LLC**, Negotiations with Fairmont Hotels & Resorts for proposed resort in Seaside, California

Operational Assessment

- + **Avenue Capital Group/Kona Surf Partners LLC**, Relative to the Sheraton Keauhou Bay Resort & Spa in Kailua-Kona, Hawaii
- + **Cedar Fair Management Company**, Relative to the Radisson Resort Knott's Berry Farm in Buena Park, California
- + **CIM Group**, Relative to the 484-room Oakland Marriot City Center Hotel in Oakland, California
- + **Downey Brand LLP**, Relative to the Horizon Casino Resort and Caesars Tahoe in Lake Tahoe, Nevada
- + **EuroHypo AG/Manchester Grand Resorts**, Relative to the Grand Del Mar Resort and Club in San Diego, California
- + **Fort McDowell Yavapai Nation**, Relative to the Radisson Fort McDowell Resort on the Fort McDowell Indian Reservation in Arizona
- + **Lauth Property Group**, Relative to the French Lick Resort in French Lick, Indiana
- + **Mid-America Hotel Partners LLC/Lombard Public Facilities Corporation**, Relative to The Westin Lombard Yorktown Center, Harry Caray's Restaurant, and Holy Mackerel! Restaurant in suburban Chicago, Illinois
- + **Manchester Grand Resorts**, Relative to The Grand Del Mar in San Diego, California
- + **Talisker Corporation**, Relative to The Canyons' repositioning and integration with Talisker operations

Real Estate Brokerage

- + **Columbia River Development**, Sold office building for conversion to Standard Hotel in Los Angeles, California
- + **The Ellman Companies**, Sold four land parcels in Westgate Town Center in Glendale, Arizona
- + **Fort McDowell Yavapai Nation Enterprises**, Represented as exclusive agent for Radisson Poco Diablo Resort in Sedona, Arizona
- + **Hilton Hotels Corporation**, Represented as exclusive agent for Doubletree La Posada Resort in Paradise Valley, Arizona
- + **Host Hotels & Resorts**, Sold Marriott Mountain Shadows Resort located in Paradise Valley, Arizona
- + **Laird Norton Corporation**, Represented as exclusive agent for Radisson Poco Diablo Resort in Sedona, Arizona
- + **Resort Suites-Scottsdale**, Represented as exclusive agent in sale of resort in Scottsdale, Arizona
- + **Roxy Rapp & Company**, Land parcel in Napa, California
- + **Shea Properties**, Developed and executed developer RFP process to sell land in their Tustin Legacy (Orange County, California) and Marina (Monterey, California) projects

EDUCATION & CONTINUING EDUCATION

Florida International University, Miami, FL	Bachelor of Science In Hotel Administration	▪ 1975
Institute for Conflict Management	“Mediation Certificate Program”	▪ 2005
	“Arbitration Certification Program”	▪ 2004
	“Issue Review Board Certification Program”	
CCIM Institute	“User Decision Analysis For Commercial Investment Real Estate”	▪ 2000
	“Investment Analysis For Commercial Investment Real Estate”	▪ 1999
	“Market Analysis For Commercial Investment Real Estate”	
Hopkins International	“Boot Camp Program”	▪ 1992
Cornell School of Hotel Administration	“Computerized Approach To Hotel Valuations And Market Studies”	▪ 1991
Dale Carnegie Institute of New York	“Dale Carnegie Course”	▪ 1990
The Wharton School of Pennsylvania	“Negotiating Real Estate Transactions”	▪ 1984
	“Real Estate Investment Analysis”	

Over 400 hours of real estate continuing education since 1994 obtained through Arizona School of Real Estate, Real Estate Trainers, South Bay Association of Realtors, Hogan School of Real Estate, iRealty, and Dynasty School. Topics included the following.

- Agency Law
- Disclosure Issues
- Title Insurance Trends
- Appraisal
- Ethics
- Transaction Negotiations
- Commissioner’s Rules
- Fair Housing
- Trust Fund Handling
- Contract Law
- Real Estate Law

ACCREDITATIONS, AFFILIATIONS, AND MEMBERSHIPS

Certified Commercial Investment Member (CCIM)

International Society of Hospitality Consultants (ISHC), Chairman Emeritus (2009)

National Association of Realtors

South Bay Association of Realtors

Licensed Real Estate Broker, State of California ▪ Since 1995

Licensed Real Estate Broker, State of Arizona ▪ Since 1999

Licensed Real Estate Broker, State of New York ▪ Since 2007

Certified Mediator, Arbitrator, Issue Review Board (Conflict Resolution)

Los Angeles Community College Teaching Certificate, State of California ▪ 1978

ARTICLES & PUBLICATIONS

“CapEx 2007 Report,” a study of capital expenditures in the hotel industry
Coauthor of report published by International Society of Hospitality Consultants ■ April 30, 2007

“Management Company Land Mines”
Article published in *Hotel & Motel Management* ■ February 7, 2005

“Promises... Promises: Hotels Need to Keep Promises - Regardless of Who Made Them”
Article published in *Hotel & Motel Management* ■ September 16, 2002

“Size Matters in the Spa Business” ■ April 1, 2002

“Reality Check: Owners Should Improve Operation Before Selling Hotels”
Article published in *Hotel & Motel Management* ■ June 4, 2001

LECTURING/SPEAKING ENGAGEMENTS

International Hotel/Motel & Restaurant Show, Speaker/Moderator: CapEx, Changes on the Travel Horizon, Are We There Yet? ■ 2007, 2008, 2009, 2010, 2011, 2012

ISHC Annual Conference, Speaker/Moderator: Are We There Yet?, Pin the Tail on the Recovery, Investor Perspective ■ 2008, 2009, 2010

JMBM’s Meet the Money, Speaker/Moderator: Condo-Hotels, Franchising, Management Contracts, Development Strategies ■ 2004, 2006, 2007, 2008, 2009, 2010, 2011

ISHC Southern California Regional Meeting, Chairman: Pin the Tail on the Recovery ■ 2009

The Hotel Developers Conference, Moderator: Hotel Brand in Mixed-Use Environment, Building or Rehabbing GREEN ■ 2007, 2008

HD Expo & Conference, Speaker: “Defining New Generation Mixed-Use Projects” ■ 2007

America’s Lodging Investment Summit, Speaker/Moderator: Talk with the Presidents, Limited-Service Segment, Condo-Hotels ■ 2003, 2004, 2005, 2007

America’s Lodging Investment Summit, Executive Planning Committee ■ 2007

ISHC Annual Conference, Conference Chair ■ 2006

University of Las Vegas, Speaker: “Condo Hotels” ■ 2005

UCLA’s Hotel Industry Investment Conference, Speaker/Moderator ■ 1995, 1996, 1998, 2001, 2002

Valley Development Council, Speaker: “Market Psychology in the Current Environment” ■ 1996

JMBM Conference, Speaker: “What Sells and Why... a Presentation on Hotel Transactions, Real Time Trends, and Practical Perspectives of Hotel Deals Today” ■ 1996

UCLA Extension, Instructor, Hospitality Management Program ■ 1992 – 1997

NYU, Instructor, Continuing Education, Hospitality Courses ■ 1988 – 1990

California Community Colleges, Instructor, Hospitality Courses ■ 1987