

Thomas J. Corcoran Jr.

PRESIDENT & CHIEF EXECUTIVE OFFICER

Education:

J.D.
Washburn University School
of Law

Affiliations:

Sammons Enterprises Inc.
Chairman of the Board

American Hotel & Lodging
Association
Board Member

Dallas County Community
College Foundation
Board Member

Mr. Corcoran is one of the most experienced professionals in the U.S. lodging industry, with 40 years as a senior hospitality executive. Mr. Corcoran is most renowned as a founder and senior executive of FelCor, Inc. (“FelCor”), a publicly-traded real estate investment trust (REIT) focused exclusively on hotels. Mr. Corcoran served as Chief Executive Officer of FelCor from its founding in 1991 and until beginning his tenure as non-executive Chairman of the Board in 2006. Mr. Corcoran served as Chairman of FelCor until its merger with RLJ Lodging Trust in 2017 – at the time of the merger, FelCor owned a diversified portfolio of 39 hotels in major markets throughout the U.S. and had an enterprise value of approximately \$2.6 billion.

During his tenure as CEO, Mr. Corcoran led FelCor through several evolutions of its business strategy as the lodging industry transitioned through various business cycles and consumer demand trends. FelCor was originally positioned as an all-suites hotel company, with industry-leading ownership of hotels under the Embassy Suites brand (now part of Hilton). In 1998, FelCor completed a merger with Bristol Hotel Company which increased its market value to \$4 billion and owned hotels to 195 properties. Through his tenure as CEO, Mr. Corcoran oversaw the divestiture of a large number of owned hotels in secondary and tertiary markets, as well as acquisition of a number of full service and luxury hotels in urban markets. This included managing the company through the aftermath of both the 2001 terrorist attacks (and resulting economic downturn) and the 2008-2009 financial downturn.

Mr. Corcoran is currently serving as Chairman of the Board of Sammons Enterprises (“Sammons”), a global holding company operating within a diversity of industries (including real estate) and one of the world’s largest privately owned companies, with over \$100 billion in assets and over \$6 billion in annual revenue. He has served as a Board member since 2010.

Mr. Corcoran has served as Chairman of the American Hotel & Lodging Association (AH&LA), the foremost representative and advocate for the lodging industry with over 54,000 affiliated properties, and currently serves on the Board of AH&LA. He also previously served as Chairman of the Owner’s Association of InterContinental Hotels Group, one of the largest hotel companies in the world. Mr. Corcoran was honored with the Lifetime Achievement Award at the American Lodging Investment Summit in January 2017 and has earned numerous other industry awards throughout his career.

Prior to founding FelCor, Mr. Corcoran held various positions with ShowBiz Pizza Time, Inc. (now known as Chuck E. Cheese) and with Brock Hotel Corporation, where he served as the President and Chief Executive Officer. Mr. Corcoran graduated from Washburn University and earned a law degree from the Washburn University School of Law.