



## AMERICAN HOTEL INCOME PROPERTIES REIT LP ANNOUNCES COMPLETION OF REFINANCING AND FULL REPAYMENT OF SENIOR CREDIT FACILITY

**Vancouver, British Columbia, March 10, 2025** - American Hotel Income Properties REIT LP (“AHIP”) (TSX: HOT.UN, TSX: HOT.U, TSX: HOT.DB.V), today announced the completion of a non-recourse debt refinancing and repayment in full of its Senior Credit Facility (defined below). The initial gross loan proceeds are \$85.0 million secured against eleven hotel properties, with additional advances of up to \$41.0 million available, comprised of \$16.3 million upon the addition of a further hotel property and up to \$24.7 million for renovations and improvements to these twelve hotel properties (the “Portfolio Loan”).

“This refinancing improves our ability to drive long-term value for our unitholders,” said Jonathan Korol, CEO. “It was achieved in two steps: through the previously announced CMBS refinancing completed in early 2025 and this non-recourse Portfolio Loan. This loan includes attractive proceeds, a delayed draw structure on capital expenditures, longer duration, an extension option, flexibility for asset sales and no parent company financial covenants.”

AHIP used the net proceeds from the Portfolio Loan to fully repay the outstanding balance under the credit facility revolver and credit facility term loan governed by the Sixth Amendment (the “**Senior Credit Facility**”) and this facility is now terminated. The eleven hotel properties secured by the Portfolio Loan were previously secured under the Senior Credit Facility. The Portfolio Loan has an initial principal amount of \$85.0 million, a two-year term with the option to extend the term for another one-year period subject to the satisfaction of certain conditions, and bears interest at SOFR plus 4.65% per annum.

All amounts presented in this news release are in United States dollars (“U.S. dollars”).

For further details, see a copy of the agreement governing the Portfolio Loan, which will be filed under AHIP’s profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com).

### ABOUT AMERICAN HOTEL INCOME PROPERTIES REIT LP

American Hotel Income Properties REIT LP (TSX: HOT.UN, TSX: HOT.U, TSX: HOT.DB.V), or AHIP, is a limited partnership formed to invest in hotel real estate properties across the United States. AHIP’s portfolio of premium branded, select-service hotels are located in secondary metropolitan markets that benefit from diverse and stable demand. AHIP hotels operate under brands affiliated with Marriott, Hilton, and IHG through license agreements. AHIP’s long-term objectives are to build on its proven track record of successful investment, deliver monthly U.S. dollar denominated distributions to unitholders, and generate value through the continued growth of its diversified hotel portfolio. More information is available at [www.ahipreit.com](http://www.ahipreit.com).

### FORWARD-LOOKING INFORMATION

Certain statements in this news release may constitute “forward-looking information” within the meaning of applicable securities laws. Forward-looking information generally can be identified by words such as “anticipate”, “believe”, “continue”, “expect”, “estimates”, “intend”, “may”, “outlook”, “objective”, “plans”, “should”, “will” and similar expressions suggesting future outcomes or events. Forward-looking information includes, but is not limited to, statements made or implied relating to the objectives of AHIP, AHIP’s strategies to achieve those objectives and AHIP’s beliefs, plans, estimates, projections and intentions and similar statements concerning anticipated future events, results, circumstances, performance, or expectations that are not historical facts. Forward-looking information in this news release includes, but is not limited to, statements with respect to: the potential to increase the size of the Portfolio Loan and extend the term of the Portfolio Loan; the terms of the Portfolio Loan improving AHIP’s ability to create long-term value for unitholders; and AHIP’s stated long-term objectives.

Although the forward-looking information contained in this news release is based on what AHIP’s management believes to be reasonable assumptions, AHIP cannot assure investors that actual results will be consistent with such information. Forward-looking information is based on a number of key expectations and assumptions made by AHIP, including, without limitation: AHIP will satisfy the conditions to increase the size of the Portfolio Loan if desired by AHIP; AHIP will satisfy the conditions to extend the term of the Portfolio Loan if desired by AHIP; inflation, labor shortages, and supply chain disruptions will negatively impact the U.S. economy, U.S. hotel industry and AHIP’s business; AHIP will continue to have sufficient funds to meet its financial obligations, including under the Portfolio Loan; AHIP’s strategies with respect to completion of capital projects, liquidity, addressing near-term debt maturities, and divestiture of assets will be successful and achieve their intended effects; AHIP will continue to have good relationships with its hotel brand partners; capital markets will provide AHIP with readily available access to equity and/or debt financing on terms

acceptable to AHIP, including the ability to refinance maturing debt as it becomes due on terms acceptable to AHIP; AHIP's future level of indebtedness and its future growth potential will remain consistent with AHIP's current expectations; and AHIP will achieve its long term objectives.

Forward-looking information involves significant risks and uncertainties and should not be read as a guarantee of future performance or results as actual results may differ materially from those expressed or implied in such forward-looking information, accordingly undue reliance should not be placed on such forward-looking information. Those risks and uncertainties include, among other things, risks related to: AHIP may not be able to satisfy the conditions to increase the size of the Portfolio Loan; AHIP may not be able to satisfy the conditions to extend the term of the Portfolio Loan; AHIP may not achieve its expected performance levels in 2025 and beyond; inflation, labor shortages, supply chain disruptions; AHIP's brand partners may impose revised service standards and capital requirements which are adverse to AHIP; AHIP may not be successful in reducing its leverage; AHIP may not be able to refinance debt obligations as they become due or may do so on terms less favorable to AHIP than under AHIP's existing loan agreements; general economic conditions, including the impact of tariffs and consumer confidence; the growth in the U.S. hotel and lodging industry; prices for AHIP's units and its debentures; liquidity; tax risks; ability to access debt and capital markets; financing risks; changes in interest rates; the financial condition of, and AHIP's relationships with, its external hotel manager and franchisors; real property risks, including environmental risks; the degree and nature of competition; ability to acquire accretive hotel investments; ability to integrate new hotels; environmental matters; increased geopolitical instability; and changes in legislation and AHIP may not achieve its long term objectives. Management believes that the expectations reflected in the forward-looking information are based upon reasonable assumptions and information currently available; however, management can give no assurance that actual results will be consistent with the forward-looking information contained herein. Additional information about risks and uncertainties is contained in AHIP's management's discussion and analysis for the three and nine months ended September 30, 2024 and 2023, and AHIP's annual information form for the year ended December 31, 2023, copies of which are available on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com).

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to AHIP. The forward-looking information contained herein is made as of the date of this news release and AHIP assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

**For additional information, please contact:**

Investor Relations  
[ir@ahipreit.com](mailto:ir@ahipreit.com)