

ASHFORD HOSPITALITY TRUST INC

Form 8-K

September 01, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): September 1, 2016

ASHFORD HOSPITALITY TRUST, INC.
(Exact name of registrant as specified in its charter)

Maryland 001-31775 86-1062192
(State or other jurisdiction of incorporation or organization) (Commission File Number) (IRS employer identification number)

14185 Dallas Parkway, Suite 1100
Dallas, Texas 75254
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code (972) 490-9600

Check the appropriated box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14-a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 7.01 REGULATION FD DISCLOSURE.

On September 1, 2016, Ashford Hospitality Trust, Inc. ("Ashford Trust" or the "Company") announced that it has completed the sale of the 124-room Hampton Inn & Suites in Gainesville, FL for approximately \$27 million in cash (\$218,000 per key) to Key International ("Key").

The purchase price, including projected capex to be invested by Key, represents a trailing 12-month cap rate of 8.3% on net operating income. On a trailing 12-month basis, the hotel achieved RevPAR of \$130, with occupancy of 83%

Edgar Filing: ASHFORD HOSPITALITY TRUST INC - Form 8-K

and Average Daily Rate of \$156. The hotel had an existing debt balance of approximately \$21 million, and the Company realized net proceeds from the disposition of approximately \$5 million after debt repayment and transaction costs.

A copy of this press release is attached hereto as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

Exhibit Number Description

99.1 Press release of Ashford Hospitality Trust, Inc., dated September 1, 2016.

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 1, 2016

ASHFORD HOSPITALITY TRUST, INC.

By: /s/ DAVID A. BROOKS

David A. Brooks

Chief Operating Officer and General Counsel