

ASHFORD HOSPITALITY TRUST INC

Form 8-K

May 14, 2018

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): May 14, 2018

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 REGULATION FD DISCLOSURE

On May 14, 2018, Ashford Hospitality Trust, Inc. (“Ashford Trust” or the “Company”) announced that it has completed the sale of the 109-room Residence Inn Tampa Downtown in Tampa, Florida for \$24 million (\$220,000 per key). The sales price represents a trailing twelve-month cap rate of 7.6% on net operating income and an 11.8x Hotel EBITDA multiple as of March 31, 2018.

The hotel had an existing allocated debt balance of approximately \$19.5 million that was paid off at closing along with an additional \$2.9 million of debt pay down associated with the release of the hotel from the loan pool. Based upon the prior 12-month period ended March 31, 2018, the hotel achieved RevPAR of \$122 with occupancy of 76% and Average Daily Rate of \$161. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Form 8-K and Exhibits attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing. A copy of the press release is attached hereto as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

| Exhibit Number | Description |
|----------------|-------------|
|----------------|-------------|

| | |
|------|---|
| 99.1 | <u>Press Release of the Company, dated May 14, 2018</u> |
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SIGNATURE

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

Dated: May 14, 2018

ASHFORD HOSPITALITY TRUST, INC.

By: /s/ DERIC S. EUBANKS

Deric S. Eubanks

Chief Financial Officer