

Q2 2010 Supplemental Schedules

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HERSHA HOSPITALITY TRUST
KEY PERFORMANCE INDICATORS
June 30, 2010

CONSOLIDATED HOTELS:

(Recorded from date of acquisition or investment)

(Includes 63 hotels in 2010 and 56 hotels in 2009)

(Includes 63 hotels in 2010 and 56 hotels in 2009)

	Three Months Ended			Six Months Ended		
	June 30,			June 30,		
	2010	2009	% Variance	2010	2009	% Variance
Rooms Available	670,297	584,088		1,304,509	1,152,708	
Rooms Occupied	521,225	432,539		912,171	759,146	
Occupancy	77.76%	74.05%	3.7%	69.92%	65.86%	4.1%
Average Daily Rate (ADR)	\$136.59	\$126.64	7.9%	\$129.13	\$125.11	3.2%
Revenue Per Available Room (RevPAR)	\$106.21	\$93.78	13.3%	\$90.29	\$82.40	9.6%
Room Revenues	\$71,193,609	\$54,778,581	\$16,415,028	\$117,790,569	\$94,977,980	\$22,812,589
Food & Beverage	\$1,737,501	\$1,286,026	\$451,475	\$3,041,684	\$2,188,917	\$852,767
Other Revenues	\$1,633,262	\$1,287,625	\$345,638	\$2,885,624	\$2,359,114	\$526,510
Total Revenues	\$74,564,372	\$57,352,231	\$17,212,141	\$123,717,877	\$99,526,011	\$24,191,866
GOP	\$37,781,949	\$27,944,822	\$9,837,126	\$56,681,858	\$43,658,100	\$13,023,758
GOP Margin	50.7%	48.7%		45.8%	43.9%	
GOP Margin Growth	1.95%			1.95%		
GOP Flow Through	57.2%			53.8%		
EBITDA	\$30,397,346	\$22,468,064	\$7,929,282	\$43,442,508	\$33,381,218	\$10,061,290
EBITDA Margin	40.8%	39.2%		35.1%	33.5%	
EBITDA Margin Growth	1.59%			1.57%		

SAME STORE CONSOLIDATED HOTELS:

(Owned for the entire reporting period)

(Includes 55 hotels in both years)

(Includes 55 hotels in both years)

	Three Months Ended			Six Months Ended		
	June 30,			June 30,		
	2010	2009	% Variance	2010	2009	% Variance
Rooms Available	590,135	590,135		1,173,785	1,173,785	
Rooms Occupied	452,301	436,017		809,471	772,007	
Occupancy	76.64%	73.88%	2.8%	68.96%	65.77%	3.2%
Average Daily Rate (ADR)	\$128.31	\$126.55	1.4%	\$123.08	\$125.09	-1.6%
Revenue Per Available Room (RevPAR)	\$98.34	\$93.50	5.2%	\$84.88	\$82.28	3.2%
Room Revenues	\$58,033,004	\$55,179,049	\$2,853,956	\$99,625,687	\$96,573,938	\$3,051,749
Food & Beverage	\$1,745,336	\$1,539,923	\$205,413	\$3,100,484	\$2,651,914	\$448,570
Other Revenues	\$1,290,381	\$1,288,660	\$1,721	\$2,373,089	\$2,404,524	(\$31,435)
Total Revenues	\$61,068,722	\$58,007,631	\$3,061,090	\$105,099,260	\$101,630,376	\$3,468,884
GOP	\$29,891,973	\$28,229,060	\$1,662,913	\$46,088,727	\$44,387,173	\$1,701,554
GOP Margin	48.9%	48.7%		43.9%	43.7%	
GOP Margin Growth	0.28%			0.18%		
GOP Flow Through	54.3%			49.1%		
EBITDA	\$24,055,492	\$22,534,258	\$1,521,234	\$35,083,023	\$33,574,735	\$1,508,288
EBITDA Margin	39.4%	38.8%		33.4%	33.0%	
EBITDA Margin Growth	0.54%			0.34%		

HERSHA HOSPITALITY TRUST
KEY PERFORMANCE INDICATORS
June 30, 2010

SAME STORE HOTELS:

(Owned for the entire reporting period)

(Includes 67 hotels in both years)

(Includes 67 hotels in both years)

	Three Months Ended			Six Months Ended		
	June 30,			June 30,		
	2010	2009	% Variance	2010	2009	% Variance
Rooms Available	788,802	788,802		1,569,012	1,569,012	
Rooms Occupied	599,473	569,710		1,071,466	1,017,248	
Occupancy	76.00%	72.22%	3.8%	68.29%	64.83%	3.5%
Average Daily Rate (ADR)	\$130.14	\$128.45	1.3%	\$125.20	\$126.91	-1.3%
Revenue Per Available Room (RevPAR)	\$98.91	\$92.77	6.6%	\$85.50	\$82.28	3.9%
Room Revenues	\$78,017,321	\$73,179,958	\$4,837,362	\$134,150,326	\$129,094,462	\$5,055,864
Food & Beverage	\$6,486,830	\$5,858,556	\$628,274	\$11,366,102	\$10,707,649	\$658,454
Other Revenues	\$2,504,358	\$2,712,737	(\$208,379)	\$4,715,313	\$5,104,552	(\$389,240)
Total Revenues	\$87,008,509	\$81,751,252	\$5,257,258	\$150,231,742	\$144,906,664	\$5,325,078
GOP	\$38,969,331	\$35,985,849	\$2,983,482	\$59,354,625	\$56,062,902	\$3,291,724
GOP Margin	44.79%	44.02%		39.51%	38.69%	
GOP Margin Growth	0.77%			0.82%		
GOP Flow Through	56.7%			61.8%		
EBITDA	\$30,765,084	\$28,152,370	\$2,612,714	\$43,906,296	\$41,122,719	\$2,783,577
EBITDA Margin	35.36%	34.44%		29.23%	28.38%	
EBITDA Margin Growth	0.92%			0.85%		

ALL HOTELS:

(Recorded from date of acquisition or investment)

(Includes 75 hotels in 2010 and 70 hotels in 2009)

(Includes 75 hotels in 2010 and 70 hotels in 2009)

	Three Months Ended			Six Months Ended		
	June 30,			June 30,		
	2010	2009	% Variance	2010	2009	% Variance
Rooms Available	870,932	811,329		1,716,464	1,604,769	
Rooms Occupied	670,099	586,383		1,186,437	1,040,455	
Occupancy	76.94%	72.27%	4.7%	69.12%	64.84%	4.3%
Average Daily Rate (ADR)	\$136.43	\$128.40	6.3%	\$129.46	\$126.66	2.2%
Revenue Per Available Room (RevPAR)	\$104.97	\$92.80	13.1%	\$89.49	\$82.12	9.0%
Room Revenues	\$91,419,704	\$75,290,329	\$16,129,375	\$153,600,325	\$131,785,368	\$21,814,957
Food & Beverage	\$6,486,830	\$5,858,556	\$628,274	\$11,366,102	\$10,707,649	\$658,454
Other Revenues	\$2,853,795	\$2,768,609	\$85,187	\$5,287,982	\$5,181,710	\$106,273
Total Revenues	\$100,760,329	\$83,917,494	\$16,842,836	\$170,254,410	\$147,674,726	\$22,579,683
GOP	\$47,002,029	\$37,031,675	\$9,970,354	\$70,423,471	\$57,298,531	\$13,124,939
GOP Margin	46.65%	44.13%		41.36%	38.80%	
GOP Margin Growth	2.52%			2.56%		
GOP Flow Through	59.2%			58.1%		
EBITDA	\$37,210,009	\$29,021,213	\$8,188,797	\$52,426,376	\$42,131,760	\$10,294,616
EBITDA Margin	36.93%	34.58%		30.79%	28.53%	
EBITDA Margin Growth	2.35%			2.26%		

Hersha Hospitality Trust

Total Portfolio

June 30, 2010

(Dollars in thousands)

	Name	Rooms	Year Opened/Complete Renovation	Acquisition Date	Debt Balance as of 06/30/10	Ownership %	Hersha Preferred Equity Return
Marriott							
1.	Mystic, CT	285	2001	08/09/2005	\$43,000	66.7%	8.50%
2.	Hartford, CT	409	2005	02/08/2006	\$43,838	15.0%	8.50%
Hilton							
3.	Hartford, CT	393	2005	10/06/2005	\$22,000	8.8%	8.50%
Courtyard							
4.	Alexandria, VA	203	2006	09/29/2006	\$24,820	100.0%	
5.	Scranton, PA	120	1996	02/01/2006	\$6,044	100.0%	
6.	Langhorne, PA	118	2002	01/03/2006	\$14,934	100.0%	
7.	Brookline/Boston, MA	188	2003	06/16/2005	\$38,913	100.0%	
8.	Norwich, CT	144	1997	08/09/2005	\$9,182	66.7%	8.50%
9.	South Boston, MA	164	2005	07/01/2005	\$0	50.0%	
10.	Wilmington, DE	78	1999	06/17/2005	\$7,735	100.0%	
11.	Warwick, RI	92	2003	08/09/2005	\$6,300	66.7%	8.50%
12.	Ewing/Princeton, NJ	130	2004	07/01/2004	\$13,268	50.0%	11.00%
Hampton Inn							
13.	Brookhaven, NY	161	2002	09/06/2006	\$14,265	100.0%	
14.	Times Square, Manhattan, NY	184	2009	02/10/2010	\$0	100.0%	
15.	Philadelphia, PA	250	2001	02/15/2006	(*)	100.0%	
16.	Chelsea/Manhattan, NY	144	2003	08/29/2003	\$35,740	100.0%	
17.	Hershey, PA	110	1999	01/01/2000	\$2,720	100.0%	
18.	Carlisle, PA	95	1997	01/26/1999	\$0	100.0%	
19.	Danville, PA	72	1998	09/01/1999	(*)	100.0%	
20.	Selinsgrove, PA	75	1996	01/26/1999	\$0	100.0%	
21.	Herald Square, Manhattan, NY	136	2005	04/01/2005	\$25,549	100.0%	
22.	Smithfield, RI	101	2008	08/01/2008	\$6,751	100.0%	
23.	West Haven, CT	98	2009	11/04/2009	\$7,620	100.0%	
24.	Seaport, NY	65	2006	02/01/2007	\$19,510	(a)	100.0%
Residence Inn							
25.	North Dartmouth, MA	96	2002	05/01/2006	\$8,360	(a)	100.0%
26.	Tysons Corner, VA	96	1984	02/02/2006	\$8,707	100.0%	
27.	Danbury, CT	78	1999	08/09/2005	\$7,863	66.7%	8.50%
28.	Framingham, MA	125	2000	03/26/2004	\$8,525	100.0%	
29.	Greenbelt, MD	120	2002	07/16/2004	\$11,629	100.0%	
30.	Mystic, CT	133	1996	09/15/2005	\$7,282	66.7%	8.50%
31.	Southington, CT	94	2002	08/09/2005	\$10,696	44.7%	8.50%
32.	Williamsburg, VA	108	2002	11/22/2005	\$7,101	75.0%	12.00%
33.	Norwood, MA	96	2006	07/27/2006	(*)	100.0%	
34.	Langhorne, PA	100	2007	01/08/2007	(*)	100.0%	
35.	Carlisle, PA	78	2007	01/10/2007	\$6,795	100.0%	
Summerfield Suites							
36.	White Plains, NY	159	2000	12/28/2006	\$33,030	100.0%	
37.	Bridgewater, NJ	128	1998	12/28/2006	\$14,492	100.0%	
38.	Gaithersburg, MD	140	1998	12/28/2006	\$13,720	100.0%	
39.	Pleasant Hill, CA	142	2003	12/28/2006	\$20,160	100.0%	
40.	Pleasanton, CA	128	1998	12/28/2006	\$14,490	100.0%	
41.	Scottsdale, AZ	164	1999	12/28/2006	\$16,778	100.0%	
42.	Charlotte, NC	144	1989	12/28/2006	\$7,330	100.0%	
Holiday Inn Express							
43.	Hauppauge, NY	133	2001	09/01/2006	\$9,515	(a)	100.0%
44.	Times Square, Manhattan, NY	210	2009	02/10/2010	\$0	100.0%	
45.	Cambridge, MA	112	1997	05/03/2006	\$10,699	100.0%	
46.	Hershey, PA	85	1997	01/26/1999	\$5,922	100.0%	
47.	New Columbia, PA	81	1997	01/26/1999	(*)	(b)	100.0%
48.	Malvern, PA	88	2004	05/24/2005	\$3,935	100.0%	
49.	Oxford Valley, PA	88	2004	05/26/2005	\$6,333	100.0%	
50.	South Boston, MA	118	1998	10/07/2005	\$5,520	50.0%	
51.	Chester, NY	80	2006	01/25/2007	\$6,681	100.0%	
52.	Madison Square Garden, NY	228	2006	02/01/2007	\$70,000	50.0%	
53.	Camp Springs, MD	127	2008	06/26/2008	(*)	100.0%	
Hilton Garden Inn							
54.	JFK Airport, NY	188	2005	02/16/2006	\$20,960	100.0%	
55.	Tribeca, NY	151	2009	05/01/2009	\$32,000	100.0%	
56.	Edison, NJ	132	2003	10/01/2003	\$5,173	100.0%	
57.	Glastonbury, CT	150	2003	11/13/2003	\$11,921	(a)	100.0%
Springhill Suites							
58.	Waterford, CT	80	1998	08/09/2005	\$6,188	66.7%	8.50%
59.	Williamsburg, VA	120	2002	11/22/2005	\$4,835	75.0%	12.00%
Holiday Inn Express & Suites							
60.	Harrisburg, PA	77	1997	09/01/1999	(*)	100.0%	
61.	King of Prussia, PA	155	2004	05/23/2005	\$12,521	100.0%	
Candlewood Suites							
62.	Times Square, Manhattan, NY	188	2009	02/10/2010	\$0	100.0%	
Sheraton							
63.	JFK Airport, NY	150	2008	06/13/2008	(*)	100.0%	
Mainstay							
64.	Valley Forge, PA	69	2000	06/01/2001	(*)	(c)	100.0%
Holiday Inn							
65.	Norwich, CT	134	2006	07/01/2007	(*)	100.0%	
66.	Wall Street, NY	113	2009	05/07/2010	\$0	100.0%	
Comfort Inn							
67.	North Dartmouth, MA	84	1986	05/01/2006	\$3,000	(d)	100.0%
68.	Harrisburg, PA	81	1998	01/26/1999	\$0	100.0%	
Fairfield Inn							
69.	Bethlehem, PA	103	1997	01/03/2006	\$5,969	100.0%	
70.	Laurel, MD	109	1999	01/31/2005	\$7,255	100.0%	
Hawthorne Suites							
71.	Franklin, MA	100	1999	04/25/2006	\$8,234	100.0%	
TownePlace Suites							
72.	Harrisburg, PA	107	2008	05/08/2008	\$9,096	100.0%	
Independent							
73.	Inn at Wilmington, DE	71	1999	06/17/2005	\$4,573	100.0%	
74.	373 Fifth Avenue, NY	70	2007	06/01/2007	\$22,000	100.0%	
75.	Duane Street Hotel, NY	45	2008	01/04/2008	\$15,000	100.0%	
76.	nu Hotel, NY	93	2008	01/14/2008	\$18,000	100.0%	
Sleep Inn							
77.	Valley Forge, PA	87	2000	06/01/2001	(*)	(c)	100.0%
TOTAL		9,951					

(*) - Asset is encumbered by the Company's credit facility
(a) - Debt balance reflects original issue premium or discount
(b) - Asset was sold in July 2010
(c) - Converted to a Hyatt Place in August 2010
(d) - Asset is currently held for sale

Hersha Hospitality Trust
Mortgages and Notes Payable
June 30, 2010

Consolidated Properties	6/30/2010 Fixed Rate Balance	Capped or Fixed Rate	6/30/2010 Floating Rate Balance	Floating Rate	Maturity
nu Hotel	\$18,000,000	3.19%			01/2011
Hilton Garden Inn - Edison, NJ	\$5,173,476	4.37%			01/2011
Courtyard - Brookline, MA	\$38,913,000	5.35%			07/2015
Summerfield Suites - White Plains, NY	\$33,030,000	5.59%			01/2017
Summerfield Suites - Bridgewater, NJ	\$14,492,000	5.59%			01/2017
Summerfield Suites - Gaithersburg, MD	\$13,720,000	5.59%			01/2017
Summerfield Suites - Pleasant Hill, CA	\$20,160,000	5.59%			01/2017
Summerfield Suites - Pleasanton, CA	\$14,490,000	5.59%			01/2017
Summerfield Suites - Scottsdale, AZ	\$16,778,000	5.59%			01/2017
Summerfield Suites - Charlotte, NC	\$7,330,000	5.59%			01/2017
Holiday Inn Express - Chester, NY	\$6,680,535	5.63%			03/2017
Residence Inn - North Dartmouth, MA	\$8,564,580	5.67%			07/2015
<i>Original Issue Discount: Residence Inn - North Dartmouth, MA</i>	(\$204,958)	0.00%			07/2015
Holiday Inn Express - Hauppauge, NY	\$9,767,854	5.70%			03/2015
<i>Original Issue Discount: Holiday Inn Express - Hauppauge, NY</i>	(\$252,853)	0.00%			03/2015
Fairfield Inn & Suites - Bethlehem, PA	\$5,968,748	5.75%			02/2016
Courtyard - Langhorne, PA	\$14,933,855	5.75%			02/2016
Hilton Garden Inn - JFK Airport, NY	\$20,960,015	5.82%			04/2017
Courtyard - Scranton, PA	\$6,044,062	5.83%			02/2016
Hilton Garden Inn - Glastonbury, CT	\$13,024,721	5.98%			04/2016
<i>Original Issue Discount: HGI Glastonbury</i>	(\$1,103,793)	0.00%			04/2016
Hampton Inn West Haven, CT	\$7,620,262	6.00%			11/2012
Hampton Inn - Herald Square, NY	\$25,548,687	6.09%			04/2016
Hampton Inn - Chelsea, NY	\$35,740,232	6.24%			10/2016
Residence Inn - Greenbelt, MD	\$11,628,932	6.25%			10/2014
Courtyard - Alexandria, VA	\$24,819,995	6.25%			10/2016
Residence Inn Carlisle, PA	\$6,795,206	6.25%			01/2013
Residence Inn - Williamsburg, VA	\$7,101,268	6.32%			01/2013
Springhill Suites - Williamsburg, VA	\$4,835,037	6.32%			01/2013
Courtyard - Wilmington, DE	\$7,734,912	6.33%			06/2016
Inn at Wilmington - Wilmington, DE	\$4,573,267	6.33%			06/2016
Holiday Inn Express & Suites - King of Prussia, PA	\$12,520,888	6.33%			06/2016
Holiday Inn Express - Langhorne, PA	\$6,332,959	6.33%			06/2016
Holiday Inn Express - Malvern, PA	\$3,935,136	6.33%			06/2016
Hampton Inn - Seaport, NY	\$18,902,455	6.36%			10/2016
<i>Original Issue Premium: Hampton Inn - Seaport, NY</i>	\$607,723	0.00%			10/2016
Residence Inn - Framingham, MA	\$8,524,954	6.25%			07/2019
Hawthorne Suites - Franklin, MA	\$8,233,646	6.40%			05/2016
Hampton Inn - Brookhaven, NY	\$14,265,219	6.41%			07/2014
Fairfield Inn - Laurel, MD	\$7,254,856	6.50%			08/2014
Holiday Inn Express, Hershey, PA	\$5,922,331	6.50%			08/2014
Residence Inn - Tysons Corner, VA	\$8,707,315	6.52%			08/2013
Comfort Inn - North Dartmouth, MA	\$3,000,120	6.55%		(a)	05/2016
Holiday Inn Express - Cambridge, MA	\$10,699,346	6.63%			10/2023
Hampton Inn - Smithfield, RI	\$6,751,341	6.98%			12/2016
Duane Street Hotel - Manhattan, NY	\$15,000,000	7.15%			02/2018
Hilton Garden Inn, Tribeca, NY	\$32,000,000	8.25%			02/2015
Note Payable Lodgeworks	\$498,000	0.00%			01/2017
<i>Original Issue Discount: Notes Payable - Lodgeworks</i>	(\$191,695)	0.00%			01/2017
Hotel 373 - Manhattan, NY			\$22,000,000	30 Day LIBOR + 2.00%	05/2011
Hampton Inn - Hershey, PA			\$2,720,397	30 Day LIBOR + 2.75%	06/2014
Land - Nevins Street			\$5,947,857	PRIME + 1.0% (b)	08/2011
Land - 8th Avenue			\$11,913,292	PRIME + 1.0% (b)	07/2011
TownePlace Suites			\$9,095,750	30 Day LIBOR + 2.50%	07/2011
Trust Preferred Tranche I	\$25,774,000	7.17%			06/2035
Trust Preferred Tranche II	\$25,774,000	7.34%			05/2035
Sub-Total	<u>\$617,379,634</u>		<u>\$51,677,295</u>		
Total Consolidated Mortgage Debt	<u>\$669,056,929</u>				
Unconsolidated Joint Ventures					
Courtyard - Ewing, NJ	\$13,267,584	5.54%			08/2012
Courtyard - Norwich, CT	\$9,181,741	5.63%			08/2015
Springhill Suites - Waterford, CT	\$6,187,954	5.63%			08/2015
Residence Inn - Southington, CT	\$10,695,832	5.63%			08/2015
Residence Inn - Danbury, CT	\$7,863,146	5.63%			08/2015
Courtyard - Warwick, RI	\$6,300,285	5.63%			08/2015
Marriott - Mystic, CT	\$43,000,000	6.24%			08/2017
HIEXP - Madison Square Garden, NY	\$55,000,000	6.50%			11/2016
HIEXP - Madison Square Garden, NY - Mezzanine Loan	\$15,000,000	10.00%			11/2012
HIEXP - South Boston	\$5,519,645	6.75%			02/2015
Residence Inn - Mystic, CT	\$7,281,559	6.89%			02/2014
Hilton - Hartford, CT			\$22,000,000	30 Day LIBOR + 2.75% (c)	11/2009
Marriott - Hartford, CT			\$43,838,217	30 Day LIBOR + 2.90% (d)	07/2010
Sub-Total	<u>\$179,297,747</u>		<u>\$65,838,217</u>		
Total Unconsolidated Joint Venture Debt	<u>\$245,135,964</u>				

(a) Asset is currently held for sale

(b) Floating rate during the quarter was less than the required minimum rate of 6.875%

(c) The Company fully impaired its equity in this property in Q4 2008. The loan is currently in workout and the Company is in discussions with the lender.

(d) The Company is in discussions with the lender to extend the loan.

2010 Acquisition Activity

As of 6/30/2010 (\$ Thousands)						
Name	Rooms	Year Opened/ Complete Renovation	Acquisition Date	Purchase Price	Debt Balance as of 6/30/2010	Ownership %
Hilton Garden Inn, Glastonbury, CT ^(a)	150	2003	01/01/2010	\$17,126	\$11,927	100.0%
Hampton Inn, Times Square, NY	184	2009	02/09/2010	\$56,356	\$0	100.0%
Candlewood Suites, Times Square, NY	188	2009	02/09/2010	\$51,359	\$0	100.0%
Holiday Inn Express, Times Square, NY	210	2009	02/09/2010	\$58,374	\$0	100.0%
Holiday Inn, Wall Street, NY	113	2009	05/07/2010	\$34,876	\$0	100.0%

(a) The Company purchased the 52% interest in the hotel held by its joint venture partner.

2010 Disposition Activity

As of 6/30/2010 (\$ Thousands)				
Name	Rooms	Disposition Date	Disposition Price	Ownership %
Homewood Suites, Glastonbury, CT ^(b)	136	01/01/2010	\$17,497	48.0%

(b) Our joint venture partner acquired our 48% interest in this hotel in connection with our acquisition of the 52% interest of the Hilton Garden Inn, Glastonbury, CT.

HERSHA HOSPITALITY TRUST

(\$ Thousands)

**Ownership
Interest**

**Current Balance of
Maturities**

**Current Balance Assuming
Exercise of Extension
Options if Available**

**Maturity / Maturity
with Extension Option**

2010 Debt Maturities

Unconsolidated Properties

Marriott - Hartford, CT ⁽¹⁾	15.0%	\$6,576	\$6,576	07-2010
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2011 Debt Maturities

Consolidated Properties

Consolidated Properties with Extensions

Hotel 373 - Manhattan, NY	100%	\$22,000	\$0	05/2012
Hilton Garden Inn - Edison, NJ	100%	\$5,173	\$0	01/2012
TownePlace Suites - Harrisburg, PA	100%	\$9,096	\$0	07/2012
nu Hotel - Manhattan, NY	100%	\$18,000	\$0	01/2013
subtotal		\$54,269	\$0	

Consolidated Properties without Extension Options

Land Nevins Street - Brooklyn, NY	100%	\$5,948	\$5,948	08/2011
Land Eighth Avenue - Manhattan, NY	100%	\$11,913	\$11,913	07/2011
subtotal		\$17,861	\$17,861	

(1) Current balance is reflective of the Company's ownership interest. The Company is currently in discussions with the lender to extend the maturity date of this loan.

PRO FORMA AMORTIZATION

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>Thereafter</u>	<u>Total</u>
Principal repayments due as of June 30, 2010, per 10Q	\$4,026	\$124,682	\$15,864	\$32,609	\$44,607	\$493,114	\$714,903
Adjustments ⁽¹⁾ :							
Hotel 373 - 5th Avenue, New York, NY ⁽²⁾	-	(\$22,000)	\$22,000	-	-	-	-
nu Hotel Brooklyn - New York, NY ⁽³⁾	-	(\$18,000)	-	\$18,000	-	-	-
Hilton Garden Inn - Edison, NJ ⁽⁴⁾	-	(\$5,173)	\$5,173	-	-	-	-
TownePlace Suites - Harrisburg, PA ⁽⁵⁾	-	(\$9,096)	\$9,096	-	-	-	-
Hampton Inn - West Haven, CT ⁽⁶⁾	-	-	(7,620)	-	-	7,620	-
Residence Inn - Carlisle, PA ⁽⁷⁾	-	-	-	(6,795)	-	6,795	-
Line of Credit Facility ⁽⁸⁾	-	(\$44,700)	\$44,700	-	-	-	-
PRO FORMA AMORTIZATION	\$4,026	\$25,713	\$89,213	\$43,813	\$44,607	\$507,530	\$714,903
Pro Forma Debt Maturities ⁽⁹⁾	\$0	\$17,861	\$80,969	\$38,644	\$41,792	\$535,637	\$714,903
						Net OID/OIP	(\$1,146)
						Pro Forma Balance as of 06/30/10	\$713,757

(1) Adjustments reflect principal balances as of June 30, 2010. Adjustments do not include amortization of principal scheduled to occur subsequent to June 30, 2010 through maturity date or extended maturity date if options are exercised.

(2) Represents mortgage debt on the Hotel 373, 5th Avenue, New York, NY which contains a one-year extension option, which can be exercised at our discretion, effectively extending the maturity from May of 2011 to May of 2012.

(3) Represents mortgage debt on the nu Hotel, Brooklyn, New York, NY which contains two one-year extension options, which can be exercised at our discretion, effectively extending the maturity from January of 2011 to January of 2013.

(4) Represents mortgage debt on the Hilton Garden Inn, Edison, NY which contains a one-year extension option, which can be exercised at our discretion, effectively extending the maturity from January of 2011 to January of 2012.

(5) Represents the mortgage debt on the TownePlace Suites, Harrisburg, PA which contains a one-year extension option, which can be exercised at our discretion, effectively extending the maturity from July of 2011 to July of 2012.

(6) Represents the mortgage debt on the Hampton Inn, West Haven, CT, which contains a three-year extension option, which is subject to the lender's approval in its discretion, effectively extending the maturity from November of 2012 to November of 2015.

(7) Represents the mortgage debt on the Residence Inn, Carlisle, PA, which contains a three-year extension option, which is subject to the lender's approval in its discretion, effectively extending the maturity from January of 2013 to January of 2016.

(8) Represents the revolving line of credit, which contains a one-year extension option, which is subject to the lender's approval in its discretion, effectively extending the maturity from December of 2011 to December of 2012.

(9) Reflects principal balances as of June 30, 2010. Figures do not include amortization of principal scheduled to occur subsequent to June 30, 2010 through maturity date or extended maturity date if options are exercised.

HERSHA HOSPITALITY TRUST
Recent Refinancing Activity

HOTEL	Current				Previous			
	Loan	Rate	Maturity	Lender	Loan	Rate	Maturity	Lender
HT Corporate Credit Line	\$135.0 mm ⁽¹⁾	PRIME + 1.50% or; Greater of LIBOR + 3.50% or 4.25%	12/31/2012 ⁽²⁾	Bank Group ⁽³⁾	\$100 mm	PRIME less 0.75% LIBOR + 2.00%	12/31/2008	Bank Group
Holiday Inn Express - Cambridge, MA	\$11.0 mm	6.625%	10/01/2023	Community Bank	\$8.3 mm	PRIME less 0.75%	09/01/2009	Regional Bank
Hilton Garden Inn - Edison, NJ	\$7.3 mm	LIBOR + 3.00% Fixed at 4.37%	01/01/2012 ⁽²⁾	Regional Bank	\$7.6 mm	6.250%	12/31/2008	Community Bank
nu Hotel - Brooklyn, NY	\$18.0 mm	LIBOR + 2.0% Fixed at 3.19%	01/10/2013 ⁽²⁾	European Bank	\$13.2 mm	LIBOR + 2.0% Fixed at 5.25%	01/10/2013 ⁽²⁾	European Bank
Hotel 373 - Manhattan, NY	\$22.0 mm	LIBOR + 2.0%	05/09/2012 ⁽²⁾	European Bank	\$22.0 mm	LIBOR + 2.0%	05/09/2012 ⁽²⁾	European Bank
Land - 8th Avenue, Manhattan, NY	\$12.0 mm	PRIME + 1.0% Minimum of 6.875%	07/01/2011	Community Bank	\$13.25 mm	Fixed at 7.75%	07/1/2009	Community Bank
Land - Nevins Street, Brooklyn, NY	\$6.0 mm	PRIME + 1.0% Minimum of 6.875%	08/01/2011	Community Bank	\$6.5 mm	LIBOR + 2.70% Minimum of 8.06%	08/01/2009	Community Bank
Fairfield Inn - Laurel, MD	\$7.35 mm	6.50%	08/01/2014	Regional Bank	Pledged as collateral for the Line of Credit Facility			
Holiday Inn Express - Hershey, PA	\$6.0 mm	6.50%	08/01/2014	Regional Bank	Pledged as collateral for the Line of Credit Facility			
Residence Inn - Carlisle, PA	\$6.85 mm	6.25%	01/01/2016 ⁽²⁾	Regional Bank	\$6.9 mm	PRIME less 0.75%	01/01/2010	Regional Bank
Hilton Garden Inn - Tribeca, NY	\$32.0 mm	8.25%	02/10/2015	Mortgage REIT	\$29.8 mm	PRIME + 2.0% Minimum of 8.75%	07/01/2012	Regional Bank

(1) - \$135.0 mm of the \$175.00 mm is currently committed to by the existing Bank Group

(2) - Maturity Date assumes exercise of all extension options

(3) - Bank Group consists of 5 banks

HERSHA HOSPITALITY TRUST**PORTFOLIO INFORMATION**

June 30, 2010

HOTELS BY REGION

	No. of <u>Properties</u>	No. of <u>Rooms</u>
NYC Urban	14	1,965
NYC Metro	6	793
Connecticut & RI	13	2,191
Philadelphia Metro	12	1,337
Boston Metro	9	1,083
Central PA	11	981
Washington DC Metro	6	795
Northern California/Scottsdale	3	434
<u>Williamsburg/Charlotte</u>	<u>3</u>	<u>372</u>
All Regions	77	9,951

HOTELS BY DESTINATION

	No. of <u>Properties</u>	No. of <u>Rooms</u>
Major Metro	54	7,441
Secondary	16	1,505
<u>Destination</u>	<u>7</u>	<u>1,005</u>
All Types	77	9,951

HOTELS BY SEGMENT TYPE

	No. of <u>Properties</u>	No. of <u>Rooms</u>
Midscale	36	4,182
Upscale Extended Stay	21	2,436
Upscale Transient	17	2,246
<u>Upper Upscale</u>	<u>3</u>	<u>1,087</u>
All Segments	77	9,951

HERSHA HOSPITALITY TRUST**Enterprise Value****June 30, 2010**

(\$ Thousands)

	<u>June 30, 2010</u>
Cash	\$17,949
Line of Credit	44,700
Mortgages and Notes Payable - Consolidated Assets	617,509
Less: JV Portion of Mortgages Payable for Consolidated JV Assets	(2,984)
Mortgages Payable - HT Portion of Unconsolidated JV Assets	110,923
Trust Preferred Securities	51,548
Total Debt	821,696
Series A Preferred Shares	60,000
Operating Partnership Units (8,536,308 @ \$4.52)*	38,584
Class A Common Shares (139,229,394 @ \$4.52)*	629,317
Total Equity	727,901
ENTERPRISE VALUE	\$1,531,648

* Stock price as of June 30, 2010

HERSHA HOSPITALITY TRUST**Development Loans Receivable****June 30, 2010**

(\$ Thousands)

<u>Hotel Property</u>	<u>Borrower</u>	<u>Principal Outstanding 6/30/2010</u>	<u>As a % of Total</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	
<u>OPERATIONAL HOTELS</u>						
Renaissance by Marriott - Woodbridge, NJ	Hersha Woodbridge Associates, LLC	\$5,000	12%	11.0%	April 1, 2011	(*)
Element Hotel - Ewing, New Jersey	American Properties at Scotch Road, LLC	2,000	5%	11.0%	August 6, 2011	(*)
Hilton Garden Inn - Dover, DE	44 Aasha Hospitality Associates, LLC	1,000	2%	10.0%	November 1, 2010	(*)
	SUBTOTAL	8,000	20%			
<u>HOTELS UNDER CONSTRUCTION</u>						
Hyatt 48Lex - Manhattan, NY	44 Lexington Holding, LLC	\$12,241	30%	11.0%	December 31, 2010	(*)
Hyatt Union Square Hotel - Manhattan, NY	Risingsam Union Square, LLC	12,088	30%	10.0%	December 31, 2010	
Hampton Inn - Manhattan, NY	SC Waterview, LLC	8,000	20%	10.0%	December 31, 2010	
	SUBTOTAL	32,329	80%			
	TOTAL	\$40,329				

(*) Indicates borrower is a related party

HERSHA HOSPITALITY TRUST**Unconsolidated Joint Venture EBITDA***(in thousands)*

	Courtyard Ewing	Holiday Inn Express South Boston	Mystic Partners	Holiday Inn Express Chelsea	TOTAL
Hersha Ownership	50.0%	50.0%	(66.7%,15%, 8.8%)	50.0%	
Hersha Participating Preferred %	11.0%	N/A	8.5%	N/A	
THREE MONTHS ENDED JUNE 30, 2010					
Joint Venture Net Income (Loss)	\$ 3	\$ 215	\$ (1,580)	\$ 552	\$ (810)
Hotel Cash Available for Distribution					
Hotel EBITDA	\$ 393	\$ 388	\$ 3,320	\$ 1,847	\$ 5,948
Debt Service	(233)	(152)	(2,804)	(1,283)	(4,472)
CapEx Reserve & Other	(44)	(46)	(731)	(142)	(963)
Cash Available for Distribution	<u>\$ 116</u>	<u>\$ 190</u>	<u>\$ (215)</u>	<u>\$ 422</u>	<u>\$ 513</u>
EBITDA					
Hersha Income (Loss) from Unconsolidated JV	\$ -	\$ 79	\$ (414)	\$ 204	\$ (131)
Addback:					
Step up and Outside Basis Amortization	1	29	407	72	509
Adjustment for interest in interest expense, depreciation and amortization of unconsolidated joint venture	196	86	3,425	648	4,355
Hersha EBITDA from Unconsolidated JV	<u>\$ 197</u>	<u>\$ 194</u>	<u>\$ 3,418</u>	<u>\$ 924</u>	<u>\$ 4,733</u>
SIX MONTHS ENDED JUNE 30, 2010					
Joint Venture Net Loss	\$ (191)	\$ (15)	\$ (5,741)	\$ (73)	\$ (6,020)
Hotel Cash Available for Distribution					
Hotel EBITDA	\$ 587	\$ 326	\$ 4,524	\$ 2,502	\$ 7,939
Debt Service	(468)	(305)	(6,164)	(2,552)	(9,489)
CapEx Reserve & Other	(77)	(65)	(1,257)	(225)	(1,624)
Cash Available for Distribution	<u>\$ 42</u>	<u>\$ (44)</u>	<u>\$ (2,897)</u>	<u>\$ (275)</u>	<u>\$ (3,174)</u>
EBITDA					
Hersha Loss from Unconsolidated JV	\$ (97)	\$ (64)	\$ (830)	\$ (180)	\$ (1,171)
Addback:					
Impairment of investment in unconsolidated joint ventures	-	-	-	-	-
Step up and Outside Basis Amortization	1	57	815	144	1,017
Adjustment for interest in interest expense, depreciation and amortization of unconsolidated joint venture	390	170	5,143	1,287	6,990
Hersha EBITDA from Unconsolidated JV	<u>\$ 294</u>	<u>\$ 163</u>	<u>\$ 5,128</u>	<u>\$ 1,251</u>	<u>\$ 6,836</u>