

**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 15, 2020

**HOST HOTELS & RESORTS, INC.
HOST HOTELS & RESORTS, L.P.**

(Exact Name of Registrant as Specified in Charter)

**Maryland (Host Hotels & Resorts, Inc.)
Delaware (Host Hotels & Resorts, L.P.)**
(State or Other Jurisdiction
of Incorporation)

**001-14625
0-25087**
(Commission
File Number)

**53-0085950
52-2095412**
(IRS Employer
Identification No.)

**4747 Bethesda Avenue, Suite 1300
Bethesda, Maryland**
(Address of Principal Executive Offices)

20814
(Zip Code)

Registrant's telephone number, including area code: (240) 744-1000

Check the appropriate box below 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 14a-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))

Securities registered pursuant to Section 12(b) of the Act:

| | Title of Each Class | Trading Symbol | Name of Each Exchange on Which Registered |
|-----------------------------|-------------------------------|----------------|--|
| Host Hotels & Resorts, Inc. | Common Stock, \$.01 par value | HST | New York Stock Exchange |
| Host Hotels & Resorts, L.P. | None | None | None |

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 September 15, 2020, Host Hotels & Resorts, Inc. (“Host Inc.”), the general partner of Host Hotels & Resorts, L.P. (“Host L.P.”), issued a press release announcing, among other things, preliminary top-line results for the months of July and August 2020. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The press release includes preliminary estimates of certain financial information for the months ended July 31, 2020 and August 31, 2020 and other financial information that will form a part of our results for the quarter ended September 30, 2020. We have disclosed these preliminary estimates in good faith based upon our internal estimates. These estimates are preliminary and unaudited and are inherently uncertain and subject to change as we complete our financial statements for the quarter. Given the timing of these estimates, we have not completed our customary financial closing and review procedures, including the completion of final journal entries and management’s review of the results. We may identify other items that require material adjustments to our preliminary estimates as we close our books for the quarter. Final results for the months ended July 31, 2020 and August 31, 2020 could differ materially from these estimates. Additionally, there can be no assurance that the results for the quarter ended September 30, 2020 will be consistent with our results for the months of July and August, and any such differences could be material. You should exercise caution in relying on this information and should not place undue reliance on this information or draw any inferences from this information regarding financial or operating data not yet provided or available. These preliminary results are subject to review by our audit committee and our independent registered public accounting firm. Accordingly, our independent auditors do not express an opinion or any other form of assurance with respect thereto. Important factors that could cause our actual results to differ from our preliminary estimates are set forth under the headings “Risk Factors” in our most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q and in our other filings with the Securities and Exchange Commission.

The information contained in this Item 7.01 and in Exhibit 99.1 hereto is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section and shall not be deemed incorporated by reference in any filing made by Host Inc. or Host L.P. under the Securities Act of 1933, as amended, or the Exchange Act, except as set forth by specific reference in such filing.

Forward-Looking Statements

In this Current Report on Form 8-K, we make forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are identified by their use of terms and phrases such as “anticipate,” “believe,” “could,” “expect,” “may,” “intend,” “predict,” “project,” “plan,” “will,” “estimate” and other similar terms and phrases. Forward-looking statements are based on management’s current expectations and assumptions and are not guarantees of future performance. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks and uncertainties include the potential impact of COVID-19 and other risks and uncertainties associated with our business described in our Annual Report on Form 10-K for the year ended December 31, 2019, our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020 and June 30, 2020 and in other filings with the Securities and Exchange Commission. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that we will attain these expectations or that any deviations will not be material. Except as otherwise required by the federal securities laws, we disclaim any obligations or undertaking to publicly release updates to any forward-looking statement contained in this report to conform the statement to actual results or changes in our expectations.

Item 9.01. Financial Statements and Exhibits.

| Exhibit No. | Description |
|------------------------|--|
| 99.1 | Press release dated September 15, 2020, Providing an Update on Third Quarter 2020 Business Trends. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

SIGNATURES

Pursuant to the requirements 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.

HOST HOTELS & RESORTS, INC.

Date: September 16, 2020

By: _____ /s/ BRIAN G. MACNAMARA
Name: **Brian G. Macnamara**
Title: **Senior Vice President and Corporate Controller**

SIGNATURES

Pursuant to the requirements 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.

HOST HOTELS & RESORTS, L.P.

By: HOST HOTELS & RESORTS, INC.
its General Partner

Date: September 16, 2020

By: _____ /s/ BRIAN G. MACNAMARA
Name: **Brian G. Macnamara**
Title: **Senior Vice President and Corporate Controller**

SOURAV GHOSH
Chief Financial Officer
(240) 744-5267

TEJAL ENGMAN
Investor Relations
(240) 744-5116
ir@hosthotels.com

Host Hotels & Resorts Provides Update on Third Quarter 2020 Business Trends

Company to Participate in the Bank of America Merrill Lynch 2020 Global Real Estate Virtual Conference on Wednesday, September 16, 2020

BETHESDA, Md. – September 15, 2020 – Host Hotels & Resorts, Inc. (NYSE: HST) (the “Company”), the nation’s largest lodging real estate investment trust (“REIT”), today provided an update on its hotel operations, including its preliminary top-line results for July and August 2020.¹

Update on Third Quarter 2020 Business Trends

The following presents the monthly hotel operating results for the full portfolio and for the hotels without suspended operations during the periods presented:

| | Total Portfolio | | Open Hotels ² | |
|--|-----------------|-----------|--------------------------|-----------|
| | July | Aug | July | Aug |
| Number of hotels | 80 | 80 | 57 | 66 |
| Number of rooms | 46,670 | 46,674 | 32,478 | 38,146 |
| Average Occupancy Percentage | 12.9% | 18.9% | 17.9% | 22.0% |
| Average Room Rate | \$ 177.76 | \$ 162.50 | \$ 178.56 | \$ 163.41 |
| RevPAR | \$ 22.94 | \$ 30.67 | \$ 32.02 | \$ 35.88 |
| RevPAR Year over Year Percent Change | (87.9 %) | (82.6 %) | (82.5%) | (78.5%) |
| Total RevPAR | \$ 35.29 | \$ 46.81 | \$ 48.61 | \$ 54.71 |
| Total RevPAR Year over Year Percent Change | (87.5 %) | (82.1 %) | (82.0%) | (78.0%) |
| Total Revenue (in millions) | \$ 52 | \$ 69 | | |

Highlights:

- Reopened a total of 19 hotels in July and August and is currently operating with 70 of its 80 consolidated hotels open, or 88% of total room count, with no plans to open additional hotels in September
- Improved RevPAR by 10.4% in July and 33.7% in August, on a month-over-month basis, primarily due to average occupancy gains driven by an increase in leisure demand
- Improved total portfolio average occupancy by 220 basis points to 12.9% in July and by 600 basis points to 18.9% in August, on a month-over-month basis
- Expects to incur \$60 to \$70 million of severance expenses in the second half of the year due to its hotel operators executing permanent property-level staff reductions
- Expects to accrue approximately \$22 to \$24 million of fourth quarter furlough related healthcare benefits in the third quarter

¹ July and August 2020 numbers are preliminary, unaudited and are inherently uncertain and subject to change as the Company completes its financial statements for the quarter.

² Represents the hotels that were accepting reservations during the entirety of the month. Excludes the 23, and 14 hotels with suspended operations in the months of July and August, respectively.

- Issued \$750 million of 3.5% Senior notes due 2030 and purchased 81% of \$450 million principal amount of 4.750% Series C senior notes due 2023, thereby extending the Company's weighted average debt maturity, maintaining its weighted average interest rate and further augmenting its cash position by \$335 million
- Expects to end 2020 with approximately \$2.2 billion of total available liquidity, assuming a continuation of second quarter operational performance for the second half of the year

James F. Risoleo, President and Chief Executive Officer, said, "We remain focused on using the current environment as an opportunity to redefine our operating model in a way that strengthens our business and positions Host for the long term. We are working with our operators to drive occupancy and increase revenues, reduce costs without impacting the guest experience, and generate higher levels of profitability at lower levels of occupancy. We are confident the steps we are taking will drive value for Host and our stakeholders through the recovery and beyond."

Bank of America Merrill Lynch 2020 Global Real Estate Virtual Conference

Host will participate at the Bank of America Merrill Lynch Global Real Estate 2020 Virtual Conference on Wednesday, September 16, 2020.

Updated Investor Presentation

For additional information on business performance, including preliminary July and August top-line results, please refer to the September 2020 investor presentation located in the investor section of the Company's website (www.hosthotels.com).

Note: This press release contains forward-looking statements within the meaning of federal securities regulations. These forward-looking statements are identified by their use of terms and phrases such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "should," "plan," "predict," "project," "will," "continue" and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include, but are not limited to: the duration and scope of the COVID-19 pandemic and its short and longer-term impact on the demand for travel, transient and group business, and levels of consumer confidence; actions governments, businesses and individuals take in response to the pandemic, including limiting or banning travel; the impact of the pandemic and actions taken in response to the pandemic on global and regional economies, travel, and economic activity, including the duration and magnitude of its impact on unemployment rates, business investment and consumer discretionary spending; the pace of recovery when the COVID-19 pandemic subsides; general economic uncertainty in U.S. markets where we own hotels and a worsening of economic conditions or low levels of economic growth in these markets; the effects of steps we and our hotel managers take to reduce operating costs in response to the COVID-19 pandemic; our ability to close this Offering and apply the proceeds as currently intended; our ability to use or allocate the net proceeds from this Offering to eligible green projects that will satisfy, or continue to satisfy, investor criteria and expectations regarding environmental impact and sustainability performance; other changes (apart from the COVID-19 pandemic) in national and local economic and business conditions and other factors such as natural disasters and weather that will affect occupancy rates at our hotels and the demand for hotel products and services; the impact of geopolitical developments outside the U.S. on lodging demand; volatility in global financial and credit markets; operating risks associated with the hotel business; risks and limitations in our operating flexibility associated with the level of our indebtedness and our ability to meet covenants in our debt agreements; risks associated with our relationships with property managers and joint venture partners; our ability to maintain our properties in a first-class manner, including meeting capital expenditure requirements; the effects of hotel renovations on our hotel

occupancy and financial results; our ability to compete effectively in areas such as access, location, quality of accommodations and room rate structures; risks associated with our ability to complete acquisitions and dispositions and develop new properties and the risks that acquisitions and new developments may not perform in accordance with our expectations; our ability to continue to satisfy complex rules in order for us to remain a real estate investment trust for federal income tax purposes; risks associated with our ability to effectuate our dividend policy, including factors such as operating results and the economic outlook influencing our board's decision whether to pay further dividends at levels previously disclosed or to use available cash to make special dividends; and other risks and uncertainties associated with our business described in the Company's annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K filed with the SEC. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this release is as of the date of this release and the Company undertakes no obligation to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations.