

The Subject Market Forecast										
COMBINED ESTIMATED FUTURE GROWTH IN SUPPLY AND DEMAND										
	Rooms Available		Rooms Occupied	Occupancy	Rooms Occupied % Change	Average Daily Rate	Percent Change	REVPAR	Percent Change	Market Total Room Revenue
<b>2010</b>	67,160	0.0%	43,840	65.3%	4.1%	\$ 69.38	1.1%	\$ 45.29	5.2%	\$ 3,041,533
<b>2011</b>	67,160	0.0%	47,403	70.6%	8.1%	\$ 72.90	5.1%	\$ 51.46	13.6%	\$ 3,455,837
<b>2012</b>	67,160	0.0%	44,768	66.7%	-5.6%	\$ 75.18	3.1%	\$ 50.11	-2.6%	\$ 3,365,616
<b>2013</b>	67,160	0.0%	45,417	67.6%	1.5%	\$ 77.51	3.1%	\$ 52.42	4.6%	\$ 3,520,324
<b>2014</b>	67,160	0.0%	46,872	69.8%	3.2%	\$ 80.29	3.6%	\$ 56.03	6.9%	\$ 3,763,266
<b>2015</b>	92,710	38.0%	49,989	53.9%	6.6%	\$ 83.37	3.8%	\$ 44.95	-19.8%	\$ 4,167,457
<b>2016</b>	92,710	0.0%	53,520	57.7%	7.1%	\$ 86.07	3.2%	\$ 49.69	10.5%	\$ 4,606,532
<b>2017</b>	92,710	0.0%	57,120	61.6%	6.7%	\$ 88.83	3.2%	\$ 54.73	10.2%	\$ 5,074,197
<b>CAGR</b>	<b>6.7%</b>		<b>5.0%</b>	<b>-1.6%</b>		<b>3.4%</b>		<b>1.8%</b>		<b>8.6%</b>
CAGR is Combined Average Growth Rate 5 year starting 2012										