

Subject Market
ESTIMATED FUTURE GROWTH IN SUPPLY AND DEMAND

	2012	2013	2014	Year 1 2015	Year 2 2016	Year 3 2017	Year 4 2018	Year 5 2019	Year 6 2020	Year 7 2021	Year 8 2022	Year 9 2023	Year 10 2024	2025
ROOMS SUPPLY	67,160													
ADDITIONS TO SUPPLY														
Subject Market Hotel 70 Rooms				25,550										
TOTAL ADDITIONS	0	0	0	25,550	0	0	0	0	0	0	0	0	0	0
TOTAL ANNUAL ROOM NIGHTS	67,160	67,160	67,160	92,710	92,710	92,710	92,710	92,710	92,710	92,710	92,710	92,710	92,710	92,710
GROWTH OVER PRIOR YEAR		0.0%	0.0%	38.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
EXISTING DEMAND SATISFIED														
Existing Transient & Commercial	20,146	45%												
Existing Leisure	13,430	30%												
Existing Group	11,192	25%												
-														
TOTAL EXISTING DEMAND	44,768	100%												
DEMAND INDUCED														
Leisure	0	0	0	700	900	1100	800	700	500	400	300	300	300	0
TOTAL INDUCED/UNSATISFIED/UNRECOGNIZED DEMAND	0	0	0	700	900	1100	800	700	500	400	300	301	300	0
GROWTH RATES														
Transient & Commercial	0.0%	2.0%	4.0%	5.0%	4.0%	4.0%	4.0%	4.0%	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Leisure	0.0%	1.0%	3.0%	8.0%	8.0%	6.0%	4.0%	4.0%	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Group	0.0%	1.0%	2.0%	2.0%	4.0%	4.0%	3.0%	3.0%	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
TOTAL DEMAND														
Existing Transient & Commercial	20,146	20,549	21,370	22,439	23,337	24,270	25,241	26,250	27,038	27,579	28,130	28,693	29,267	29,852
Commercial Not Recognized, Induced & Displaced	0	0	0	0	0	0	0	0	0	-	-	-	-	-
TOTAL	20,146	20,549	21,370	22,439	23,337	24,270	25,241	26,250	27,038	27,579	28,130	28,693	29,267	29,852
GROWTH OVER PRIOR YEAR		2.0%	4.0%	5.0%	4.0%	4.0%	4.0%	4.0%	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Existing Leisure	13,430	13,565	13,972	15,089	17,053	19,030	20,935	22,604	24,003	24,993	25,901	26,725	27,566	28,423
T&L Not Recognized, Induced & Displaced	0	0	0	700	900	1100	800	700	500	400	300	300	300	0
TOTAL	13,430	13,565	13,972	15,789	17,953	20,130	21,735	23,304	24,503	25,393	26,201	27,025	27,866	28,423
GROWTH OVER PRIOR YEAR		1.0%	3.0%	13.0%	13.7%	12.1%	8.0%	7.2%	5.1%	3.6%	3.2%	3.1%	3.1%	2.0%
Group	11,192	11,304	11,530	11,761	12,231	12,720	13,102	13,495	13,900	14,178	14,461	14,751	15,047	15,350
Group Not Recognized, Induced & Displaced	0	0	0	0	0	0	0	0	0	0	0	1	2	3
TOTAL	11,192	11,304	11,530	11,761	12,231	12,720	13,102	13,495	13,900	14,178	14,461	14,752	15,049	15,353
GROWTH OVER PRIOR YEAR		1.0%	2.0%	2.0%	4.0%	4.0%	3.0%	3.0%	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
TOTAL DEMAND	44,768	45,417	46,872	49,989	53,520	57,120	60,078	63,050	65,441	67,150	68,793	70,470	72,181	73,628
GROWTH OVER PRIOR YEAR		-5.6%	1.5%	3.2%	6.6%	7.1%	6.7%	5.2%	4.9%	3.8%	2.6%	2.4%	2.4%	2.0%
OVERALL MARKET OCCUPANCY	66.7%	67.6%	69.8%	53.9%	57.7%	61.6%	64.8%	68.0%	70.6%	72.4%	74.2%	76.0%	77.9%	79.4%
MARKET ADR	\$75.25	\$77.51	\$80.29	\$83.37	\$86.07	\$88.83	\$91.62	\$94.47	\$97.36	\$100.33	\$103.37	\$106.50	\$109.73	\$113.02
GROWTH OVER PRIOR YEAR		3.1%	3.0%	3.6%	3.8%	3.2%	3.2%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%	3.0%