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Custom Forecast

Custom Forecast - 18-month Sample



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Overview - Custom Forecast - 18-month Sample

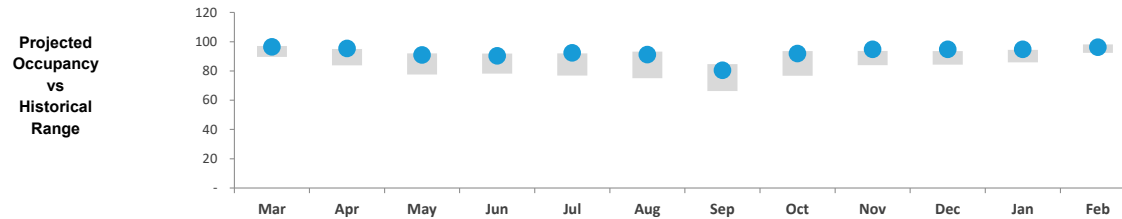
April, 2020

Note: this is a sample forecast, and it does not factor in any impact of COVID-19.

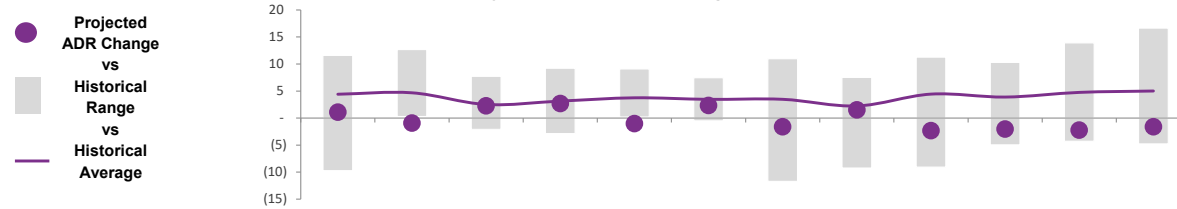
Annual Performance	Year	Occupancy			ADR			RevPAR		
		%	% Change		\$	% Change		\$	% Change	
Actual	2015	89.9	0.2	▲	127.48	9.6	▲	114.62	9.7	▲
	2016	89.2	-0.8	▼	133.49	4.7	▲	119.09	3.9	▲
	2017	90.5	1.5	▲	136.87	2.5	▲	123.87	4.0	▲
	2018	91.1	0.7	▲	138.18	1.0	▲	125.90	1.6	▲
	2019	92.4	1.5	▲	136.29	-1.4	▼	125.99	0.1	▲
Forecast	2020	92.5	0.0	▲	138.70	1.8	▲	128.27	1.8	▲
	2021									

Pipeline	
Projects	Rooms
2	208
3	524

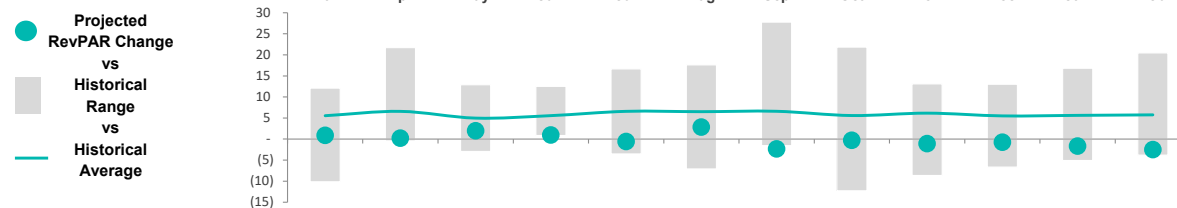
Next 12 Months	2020						2021					
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Occupancy (%)	96.4	95.4	90.9	90.4	92.4	91.1	80.4	91.9	94.8	94.8	94.8	96.3
Occupancy Percent Change	-0.2	1.1	-0.3	-1.7	0.4	0.5	-0.7	-1.8	1.3	1.3	0.6	-0.9



ADR (\$)	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
	ADR Percent Change	1.1	-0.9	2.3	2.7	-1.0	2.4	-1.6	1.5	-2.3	-2.0	-2.2



RevPAR (\$)	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
	RevPAR Percent Change	0.9	0.2	2.0	1.0	-0.6	2.8	-2.3	-0.3	-1.1	-0.7	-1.6



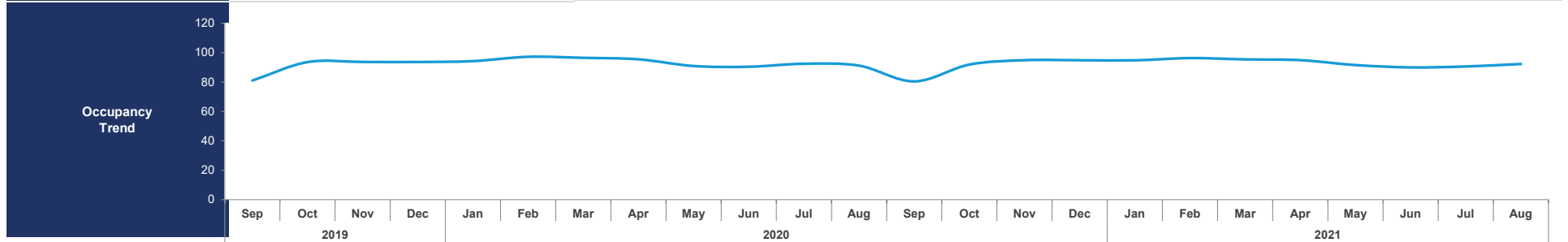
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Monthly Forecast - Custom Forecast - 18-month Sample

April, 2020

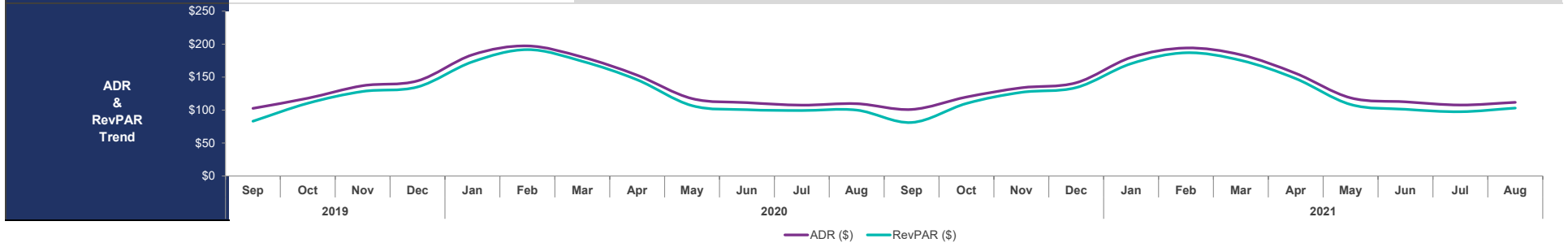
Note: this is a sample forecast, and it does not factor in any impact of COVID-19.

Occupancy (%)	2019			2020								2021												
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Occupancy	81.0	93.5	93.6	93.6	94.2	97.1	96.4	95.4	90.9	90.4	92.4	91.1	80.4	91.9	94.8	94.8	94.8	96.3	95.4	94.9	91.5	89.9	90.6	92.2
Occupancy Percent Change	-3.1	4.3	1.4	2.8	0.6	-0.1	-0.2	1.1	-0.3	-1.7	0.4	0.5	-0.7	-1.8	1.3	1.3	0.6	-0.9	-1.1	-0.6	0.7	-0.5	-2.0	1.2



ADR (\$)	2019			2020								2021												
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
ADR	102.6	117.9	136.9	144.3	183.9	197.3	180.4	152.9	117.4	111.3	107.5	109.7	100.9	119.8	133.8	141.4	179.8	194.1	183.8	155.7	118.5	112.5	107.7	111.7
ADR Percent Change	4.9	3.8	4.6	3.9	7.5	7.1	1.1	-0.9	2.3	2.7	-1.0	2.4	-1.6	1.5	-2.3	-2.0	-2.2	-1.6	1.9	1.8	0.9	1.1	0.2	1.9

RevPAR (\$)	2019			2020								2021												
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
RevPAR	83.1	110.3	128.2	135.1	173.2	191.7	174.0	145.9	106.7	100.6	99.3	99.9	81.2	110.0	126.9	134.1	170.4	186.9	175.3	147.7	108.5	101.1	97.5	103.0
RevPAR Percent Change	1.6	8.2	6.0	6.8	8.2	6.9	0.9	0.2	2.0	1.0	-0.6	2.8	-2.3	-0.3	-1.1	-0.7	-1.6	-2.5	0.8	1.2	1.6	0.6	-1.8	3.1



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Historical Trend with Projections - Custom Forecast - 18-month Sample

April, 2020

Note: this is a sample forecast, and it does not factor in any impact of COVID-19.

Occupancy (%)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Year
2012	88.7	92.4	89.7	83.8	77.5	78.2	76.9	75.1	66.3	76.9	83.9	84.3	81.1
2013	85.8	93.7	91.8	86.1	80.0	85.1	86.2	85.3	66.9	76.8	87.0	89.0	84.4
2014	91.2	95.1	94.8	93.0	87.5	85.9	89.4	91.3	83.3	87.0	87.8	91.2	89.8
2015	93.5	98.2	93.0	90.2	85.5	90.4	90.7	89.4	84.7	85.8	89.2	89.0	89.9
2016	92.3	95.4	94.6	93.5	87.3	87.0	91.8	88.3	82.9	81.6	86.8	89.4	89.2
2017	89.4	94.7	96.6	94.0	88.1	88.5	90.5	93.2	73.5	92.8	91.9	92.7	90.5
2018	94.4	96.3	97.1	95.0	92.0	88.6	86.6	87.1	83.6	89.7	92.4	91.1	91.1
2019	93.6	97.3	96.6	94.4	91.2	91.9	92.0	90.7	81.0	93.5	93.6	93.6	92.4
2020	94.2	97.1	96.4	95.4	90.9	90.4	92.4	91.1	80.4	91.9	94.8	94.8	92.5
2021	94.8	96.3	95.4	94.9	91.5	89.9	90.6	92.2					

ADR (\$)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Year
2012	128.20	135.25	134.04	112.59	96.95	87.55	84.18	84.56	82.04	102.03	102.36	111.46	106.41
2013	141.38	145.84	145.50	115.63	95.13	89.86	87.57	87.58	85.96	100.30	107.55	111.25	110.37
2014	144.81	154.57	151.42	130.30	98.15	92.34	91.54	90.91	88.18	107.86	117.62	122.69	116.35
2015	164.94	180.29	167.93	139.92	105.21	97.65	97.84	97.68	94.05	111.85	130.87	134.42	127.48
2016	170.81	184.32	177.47	142.50	113.33	106.64	106.74	101.86	99.83	118.46	134.84	136.64	133.49
2017	170.29	181.61	177.15	147.82	112.62	108.67	107.47	104.02	110.78	125.25	144.02	146.21	136.87
2018	178.71	193.48	197.67	153.85	117.25	111.52	108.35	103.49	97.81	113.68	130.96	138.97	138.18
2019	171.05	184.24	178.45	154.32	114.80	108.32	108.56	107.14	102.57	117.95	136.93	144.33	136.29
2020	183.86	197.30	180.41	152.93	117.42	111.26	107.48	109.66	100.93	119.77	133.78	141.45	138.70
2021	179.81	194.15	183.84	155.69	118.50	112.47	107.66	111.71					

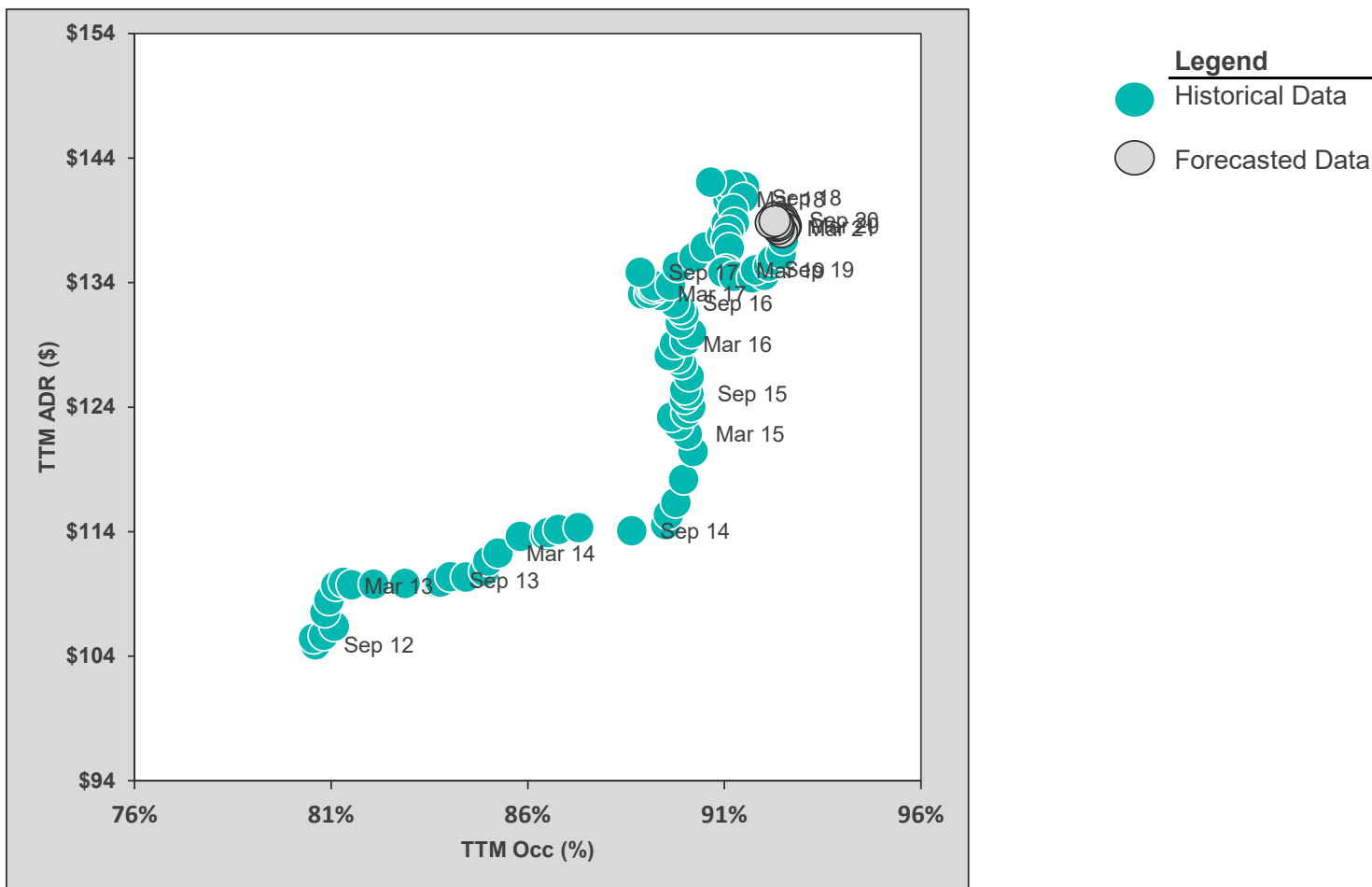
RevPAR (\$)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Year
2012	113.68	124.90	120.18	94.35	75.17	68.48	64.72	63.50	54.40	78.49	85.88	93.93	86.27
2013	121.36	136.67	133.51	99.53	76.07	76.48	75.50	74.68	57.51	77.02	93.54	98.96	93.17
2014	132.08	146.94	143.51	121.14	85.88	79.31	81.79	82.97	73.48	93.85	103.30	111.86	104.44
2015	154.28	177.03	156.23	126.21	89.90	88.32	88.75	87.34	79.65	95.96	116.71	119.59	114.62
2016	157.59	175.87	167.95	133.29	98.93	92.73	97.96	89.97	82.72	96.69	117.05	122.18	119.09
2017	152.31	171.97	171.16	138.96	99.21	96.19	97.25	96.97	81.43	116.18	132.40	135.55	123.87
2018	168.71	186.33	191.90	146.22	107.82	98.76	93.82	90.10	81.76	101.92	120.96	126.55	125.90
2019	160.12	179.22	172.44	145.60	104.66	99.59	99.89	97.19	83.07	110.33	128.23	135.10	125.99
2020	173.22	191.67	173.99	145.94	106.72	100.56	99.32	99.95	81.16	110.01	126.87	134.12	128.27
2021	170.38	186.90	175.34	147.69	108.46	101.15	97.50	103.04					

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RevPAR Cycle - Custom Forecast - 18-month Sample

April, 2020



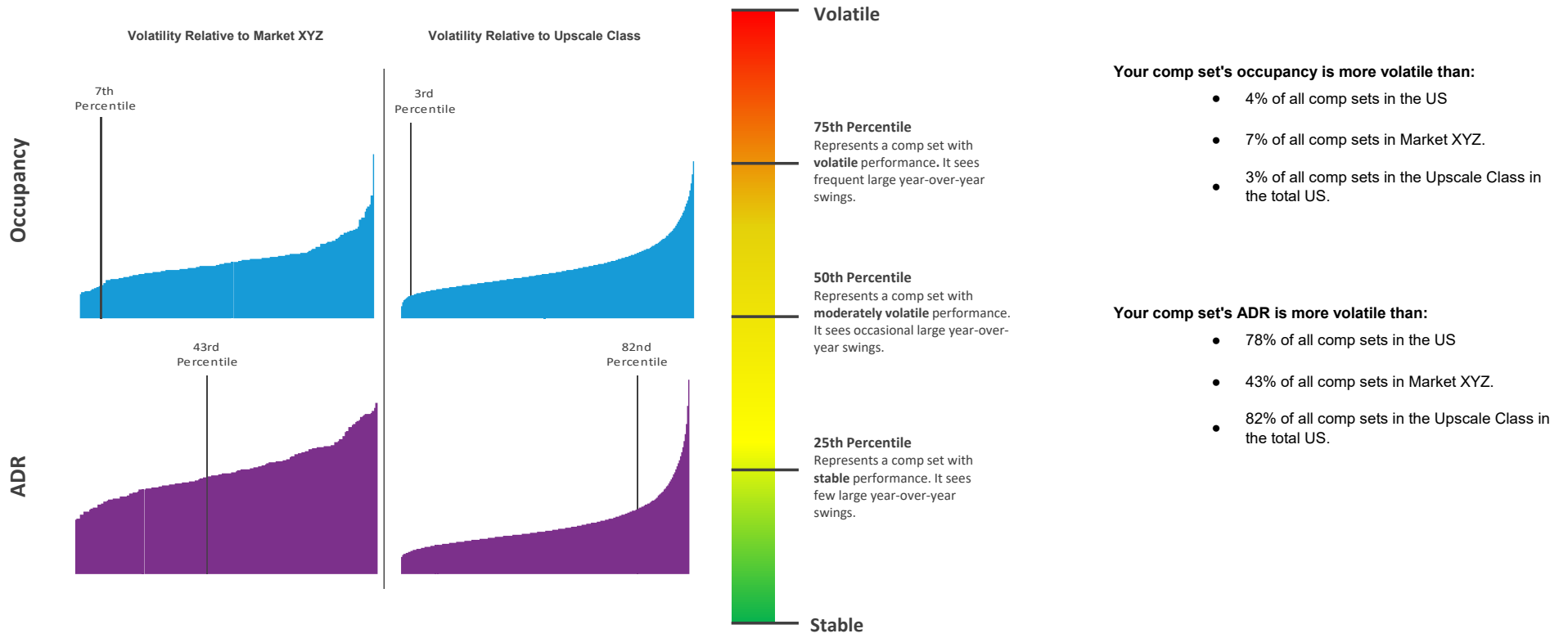
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Comp Set Volatility

April, 2020

NOTE: this Volatility tab is included only for comp sets of 15 hotels or fewer.



Volatility index was tabulated by calculating the standard deviations of the year-over-year growth rates for all US primary comp sets from 2017 through 2019. The forecast comp set's standard deviation was indexed against the standard deviations for the total US, comp set's market, and comp set's dominant class to determine the forecast comp set's volatility percentiles relative to these benchmarks. The top 1% of standard deviations were removed to eliminate outliers.

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Response Report

STR Code	Name of Establishment	City & State	Zip Code	Class	Aff Date	Open Date	Rooms	Chg in Rms
11111	Hotel ABC	City, State	#####	Upscale Class	Month, Year	Month, Year	150	Y
22222	Hotel DEF	City, State	#####	Upscale Class	Month, Year	Month, Year	150	Y
33333	Hotel GHI	City, State	#####	Upscale Class	Month, Year	Month, Year	250	Y
44444	Hotel JKL	City, State	#####	Upscale Class	Month, Year	Month, Year	250	
55555	Hotel MNO	City, State	#####	Upscale Class	Month, Year	Month, Year	350	Y
66666	Hotel PQR	City, State	#####	Upscale Class	Month, Year	Month, Year	350	Y
77777	Hottel STU	City, State	#####	Upscale Class	Month, Year	Month, Year	450	Y
Total Properties:						7	#####	##

Methodology

- Analysis of historical occupancy, ADR, RevPAR, supply, demand & room revenue as delineated in STR's Trend database.
- Usage of statistical forecast modeling in conjunction with current macro-level hotel industry forecasts to develop basis for projections.
- Evaluation of proposed room supply additions as detailed in STR's Pipeline database.
- Forecasts do not take into account any extraordinary events or market anomalies.
- Custom Forecasts are produced without the assistance of a site visit, interviews with market participants or other forms of primary research.
 - If raw data projections were purchased with this forecast, it should be noted that, consistent with STR's Leap Year Methodology, February projections during any applicable leap years have been "grossed down" to reflect 28 days instead of 29.

Assumptions & Limiting Conditions

- This forecast has been produced without the assistance of a site visit or interviews with market participants.
- The forecasts, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future considerations.
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