



HOTEL MARKET & COVID CURRENT SITUATION

Rob Hunden, CEO
Hunden Strategic Partners

Hunden Partners - Areas of Expertise

Real Estate Advisory

Market Feasibility

Financial Feasibility

Physical Programming

Funding Options/Public Incentives

Economic & Fiscal Impact Analysis

RFQ/P Processes

Business Plans

Strategy



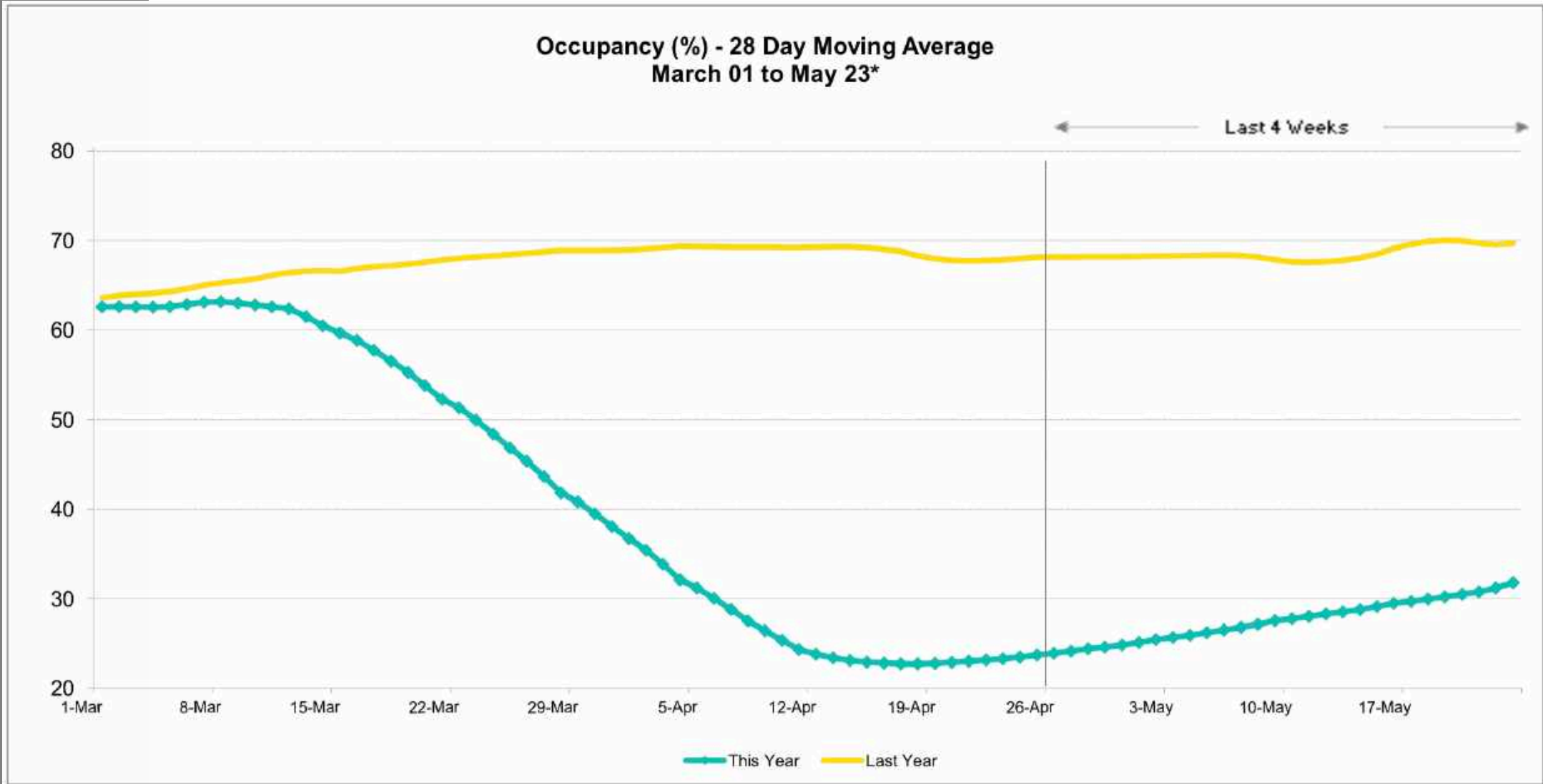


Hotel Industry

US Hotel Trends During COVID-19

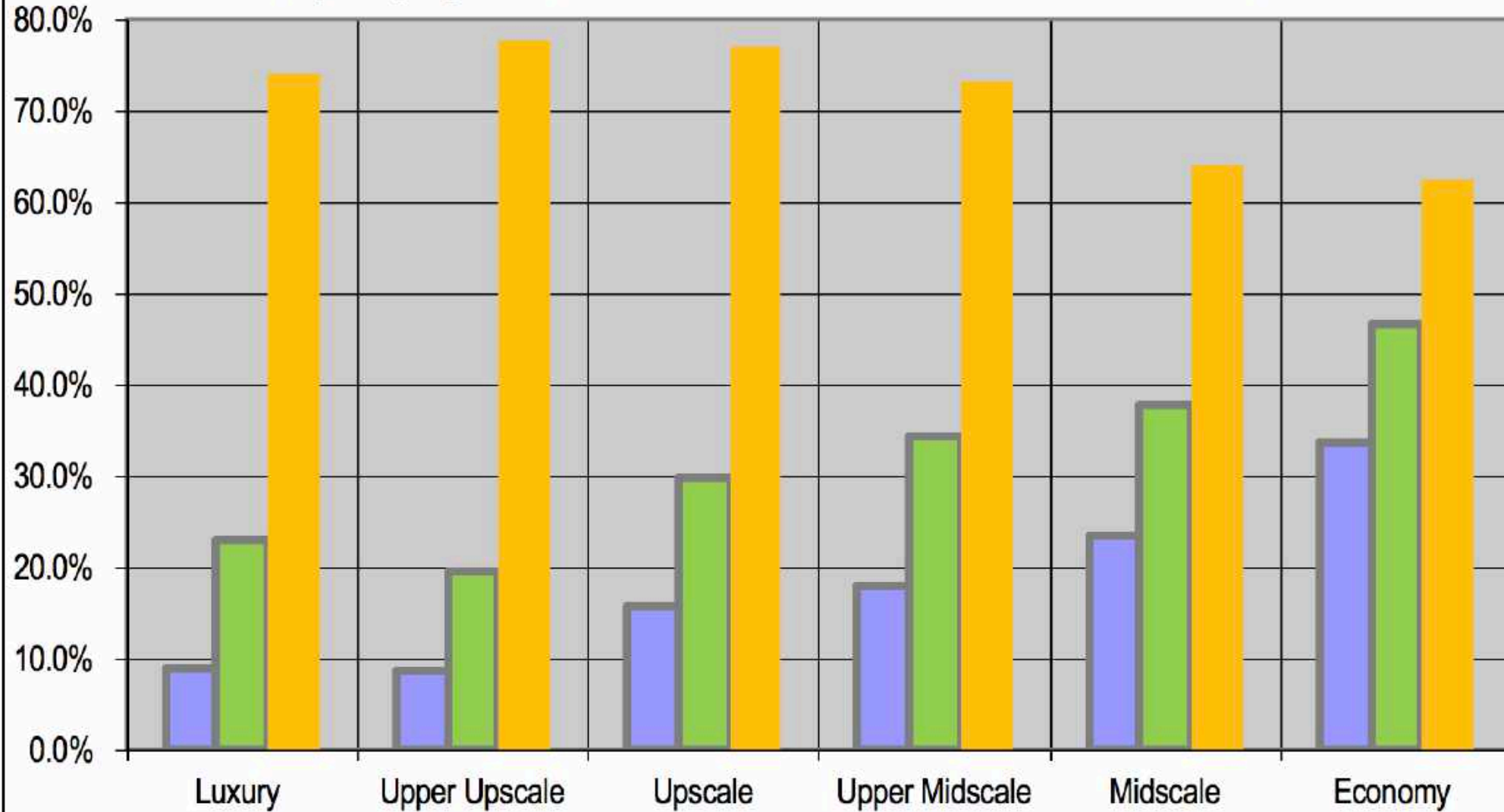
Date	Occupancy	YoY % Change	Weekly % Change	Average Daily Rate	YoY % Change	Weekly % Change	Revenue per Available Room	YoY % Change	Weekly % Change
Feb 2nd	59.0%	-1.4%	--	\$128.75	1.5%	--	\$75.98	0.0%	--
Feb 9th	63.6%	0.2%	7.8%	\$133.55	0.9%	3.7%	\$85.00	1.2%	11.9%
Feb 17th	63.2%	-2.1%	-0.6%	\$130.55	0.7%	-2.2%	\$82.55	-1.4%	-2.9%
Feb 23rd	64.1%	-1.7%	1.4%	\$129.67	1.6%	-0.7%	\$83.16	-0.2%	0.7%
Mar 1st	61.8%	-7.3%	-3.6%	\$126.01	-4.6%	-2.8%	\$77.82	-11.6%	-6.4%
Mar 8th	53.0%	-24.4%	-14.2%	\$120.30	-10.7%	-4.5%	\$63.74	-32.5%	-18.1%
Mar 15th	30.3%	-56.4%	-42.8%	\$93.41	-30.2%	-22.4%	\$28.32	-69.5%	-55.6%
Mar 22nd	22.6%	-67.5%	-25.4%	\$79.92	-39.4%	-14.4%	\$18.05	-80.3%	-36.3%
Mar 29th	21.6%	-68.5%	-4.4%	\$76.51	-41.5%	-4.3%	\$16.50	-81.6%	-8.6%
Apr 5th	21.0%	-69.9%	-2.8%	\$74.18	-45.6%	-3.0%	\$15.61	-83.6%	-5.4%
Apr 12th	23.4%	-64.4%	11.4%	\$74.53	-42.2%	0.5%	\$17.53	-79.4%	12.3%
Apr 19th	26.0%	-62.2%	11.1%	\$73.61	-42.9%	-1.2%	\$19.13	-78.4%	9.1%
Apr 26th	28.6%	-58.5%	10.0%	\$74.72	-44.0%	1.5%	\$21.39	-76.8%	11.8%
May 3rd	30.1%	-55.9%	5.2%	\$76.35	-42.1%	2.2%	\$22.95	-74.4%	7.3%
May 10th	32.4%	-54.1%	7.6%	\$77.55	-42.4%	1.6%	\$25.12	-73.6%	9.5%
May 17th (ending the 23rd)	35.4%	-50.2%	9.3%	\$80.92	-39.7%	4.3%	\$26.67	-69.9%	6.2%
Weekly Change Since Bottom		2.4%			\$1.83			\$1.84	
Est Recovery to Normal at Avg. Rate		Sept '20			May '21			May '21	

Source: HNN, Smith Travel Research, Hunden Strategic Partners



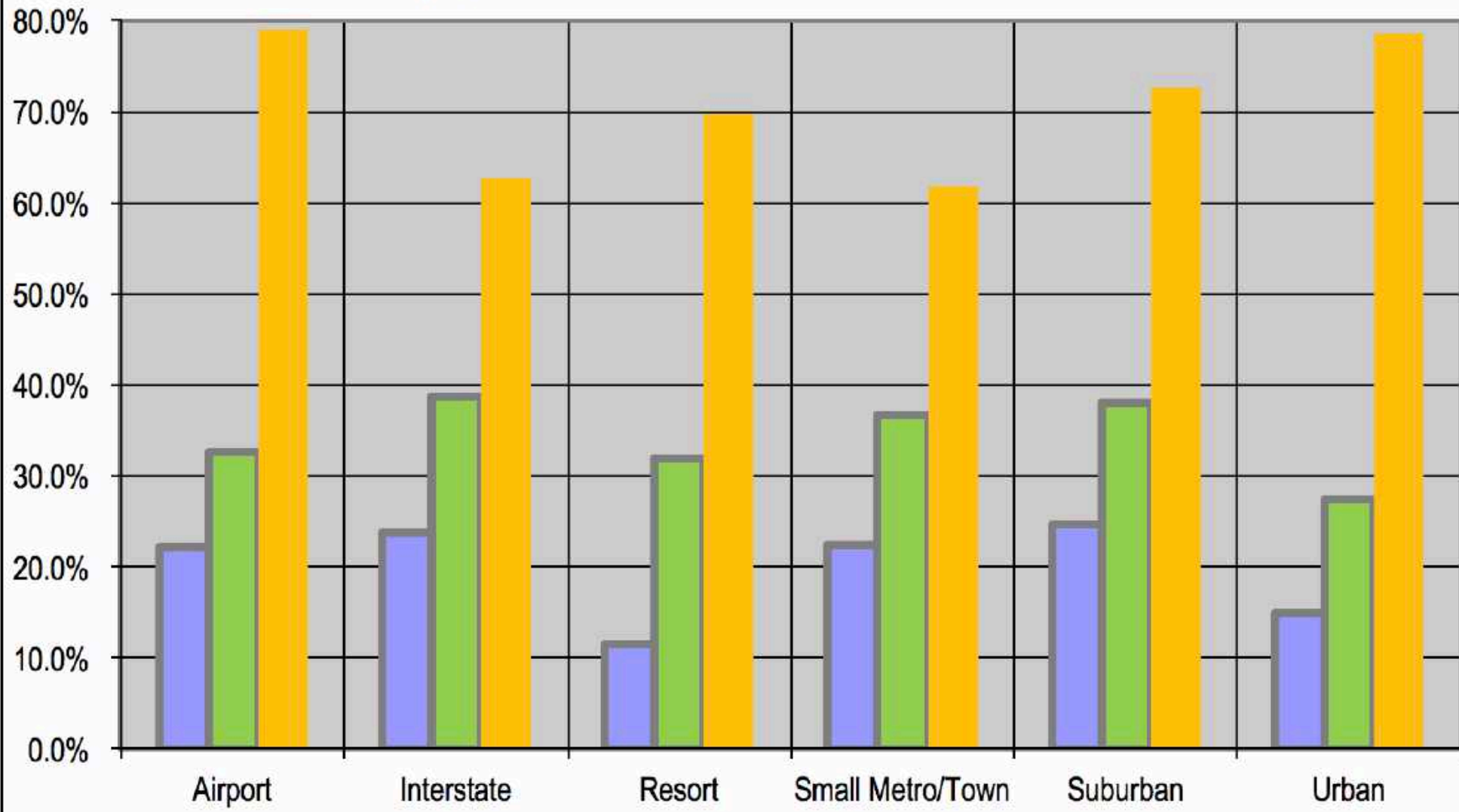
Source: STR Hotel Review

Occupancy by Class - Bottom vs. Last Week vs. Same Week 2019

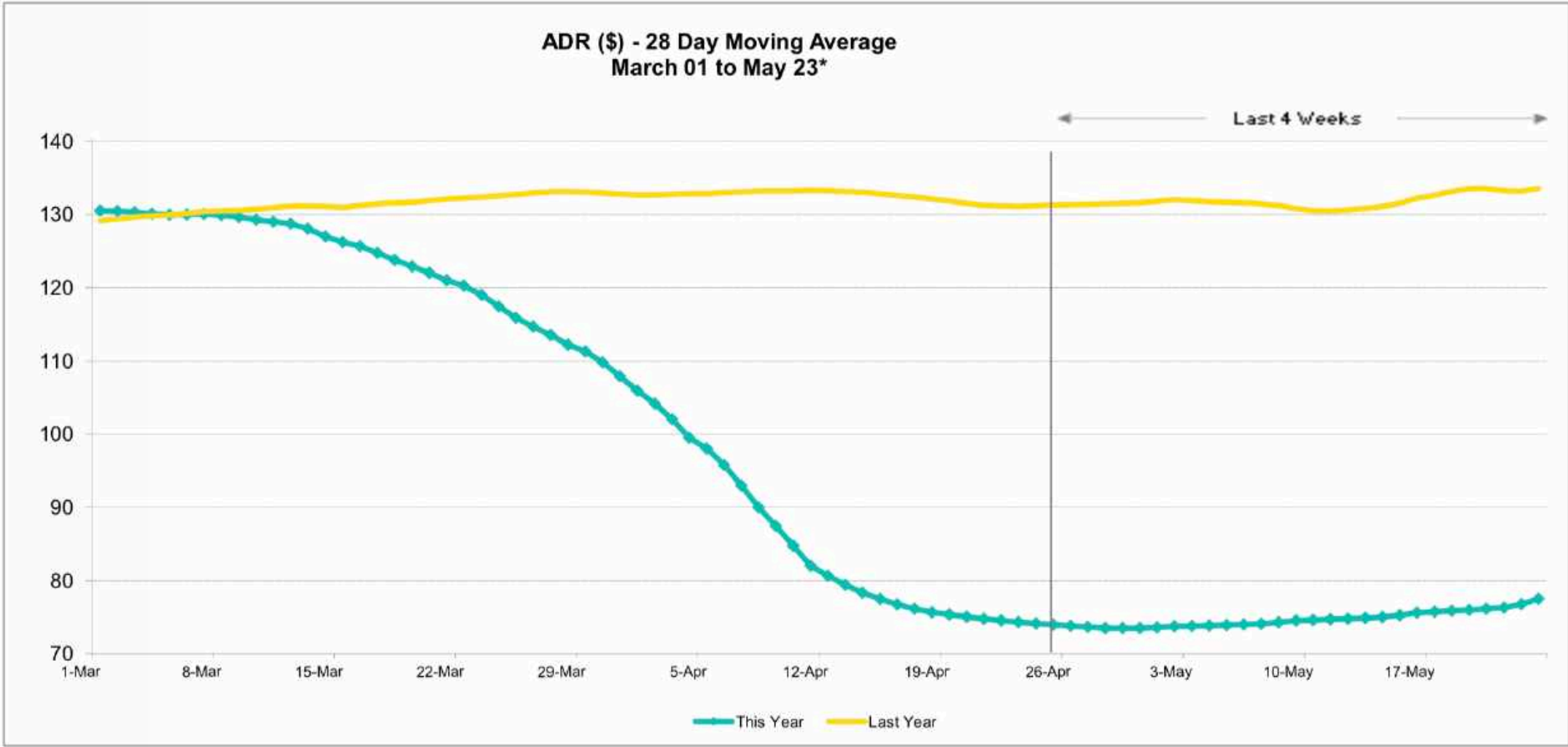


Source: STR, HSP

Occupancy by Location - Bottom vs. Last Week vs. Same Week 2019

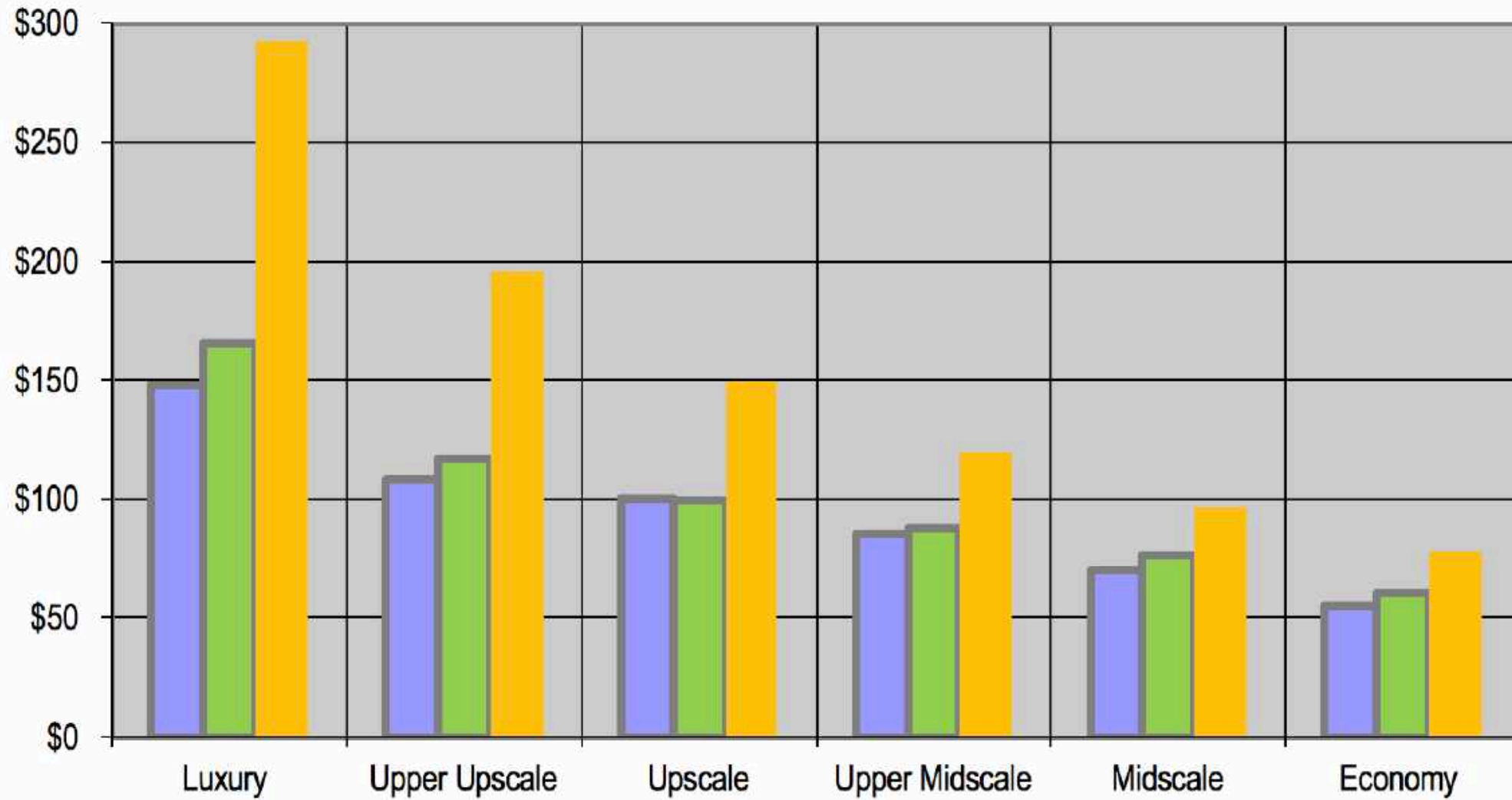


Source: STR, HSP



Source: STR Hotel Review

ADR by Class - Bottom vs. Last Week vs. Same Week 2019

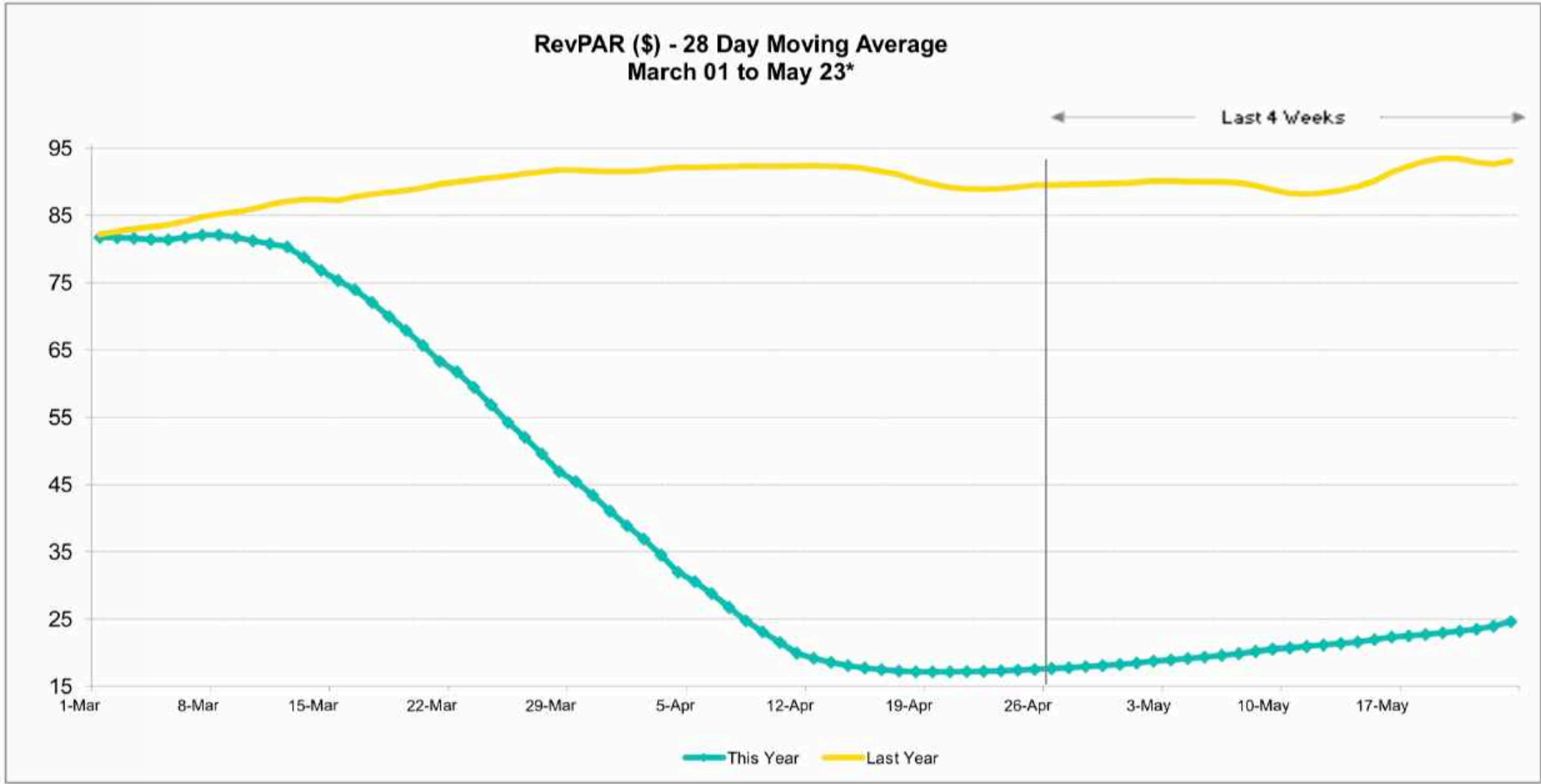


Source: STR, HSP

Avg Daily Rate by Location - Bottom vs. Last Week vs. Same Week 2019

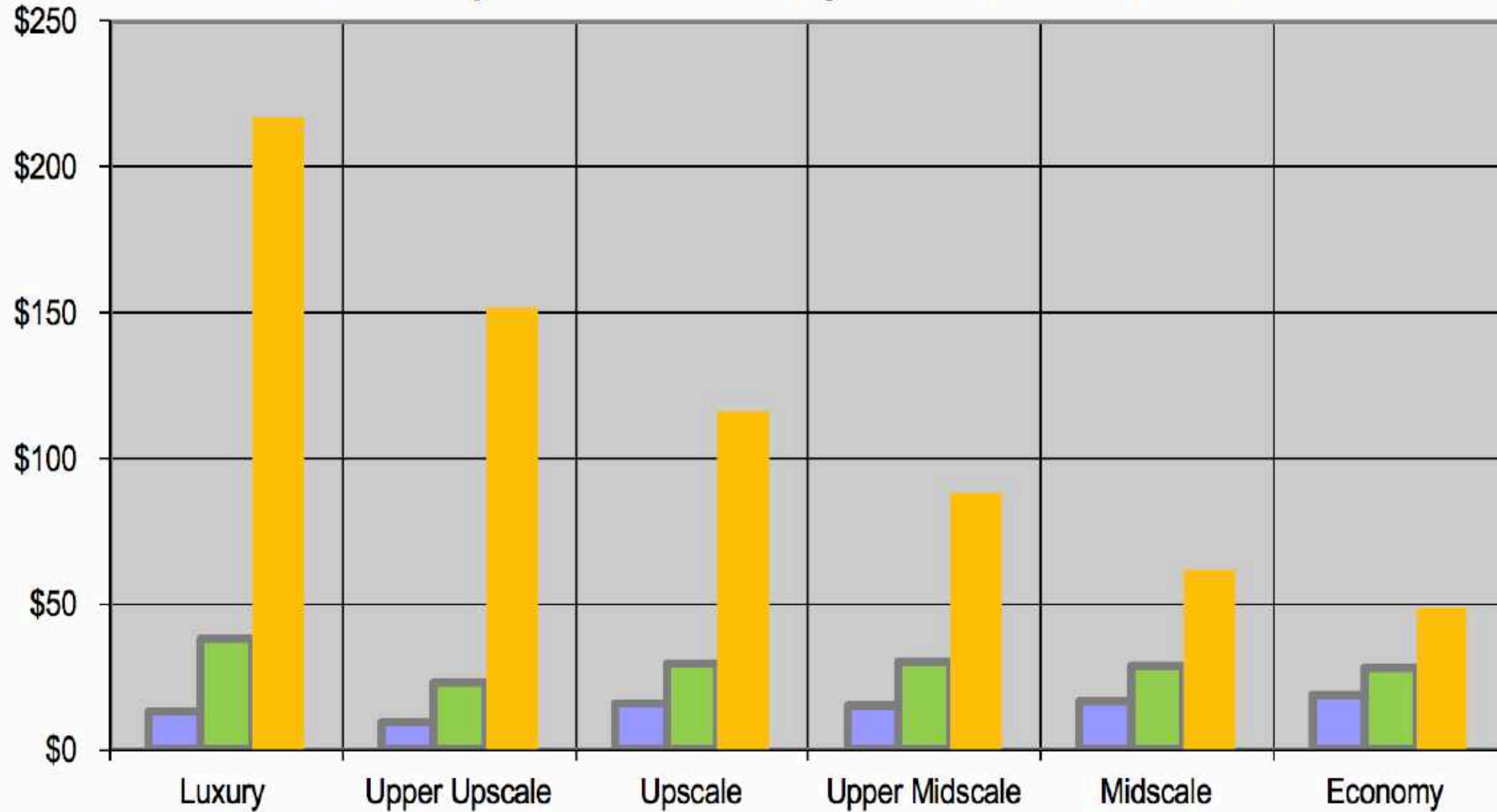


Source: STR, HSP



Source: STR Hotel Review

Revenue per Available Room by Class - Bottom vs. Last Week



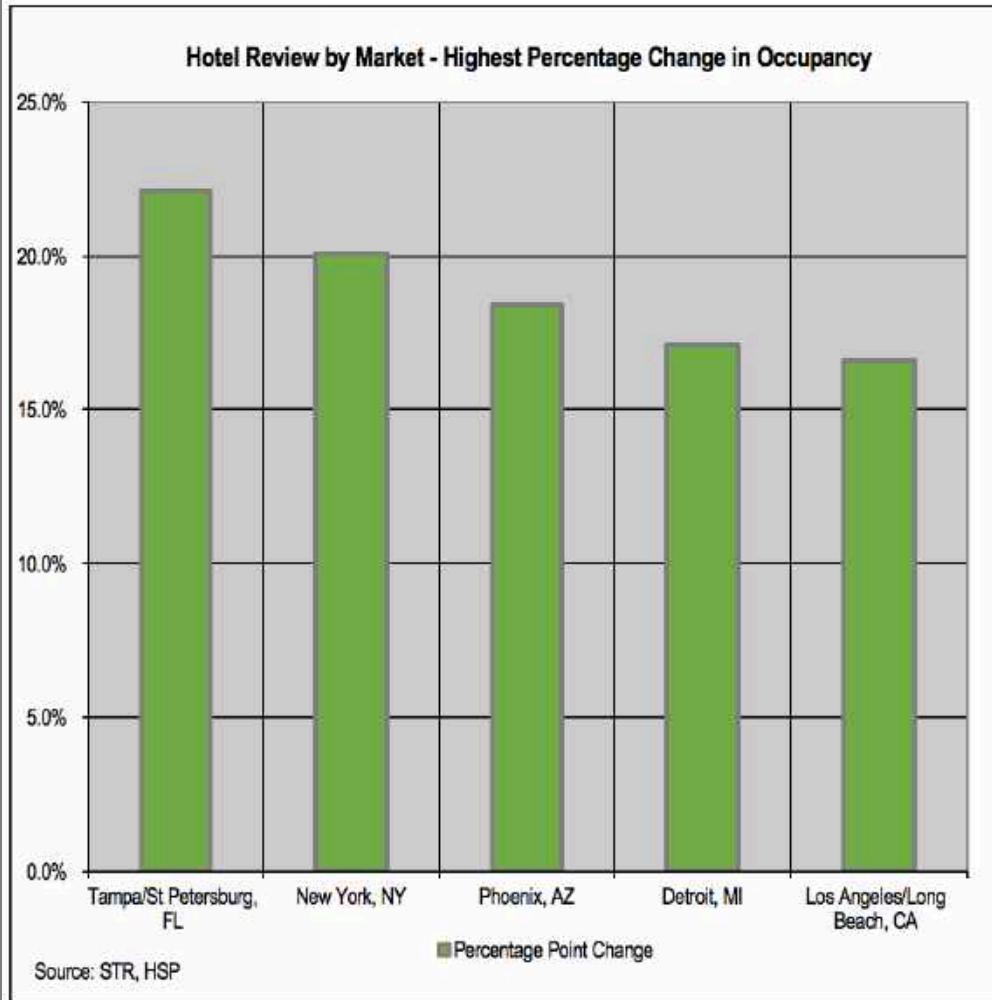
Source: STR, HSP

RevPAR by Location - Bottom vs. Last Week vs. Same Week 2019



Source: STR, HSP

Occupancy: Top 25 Markets

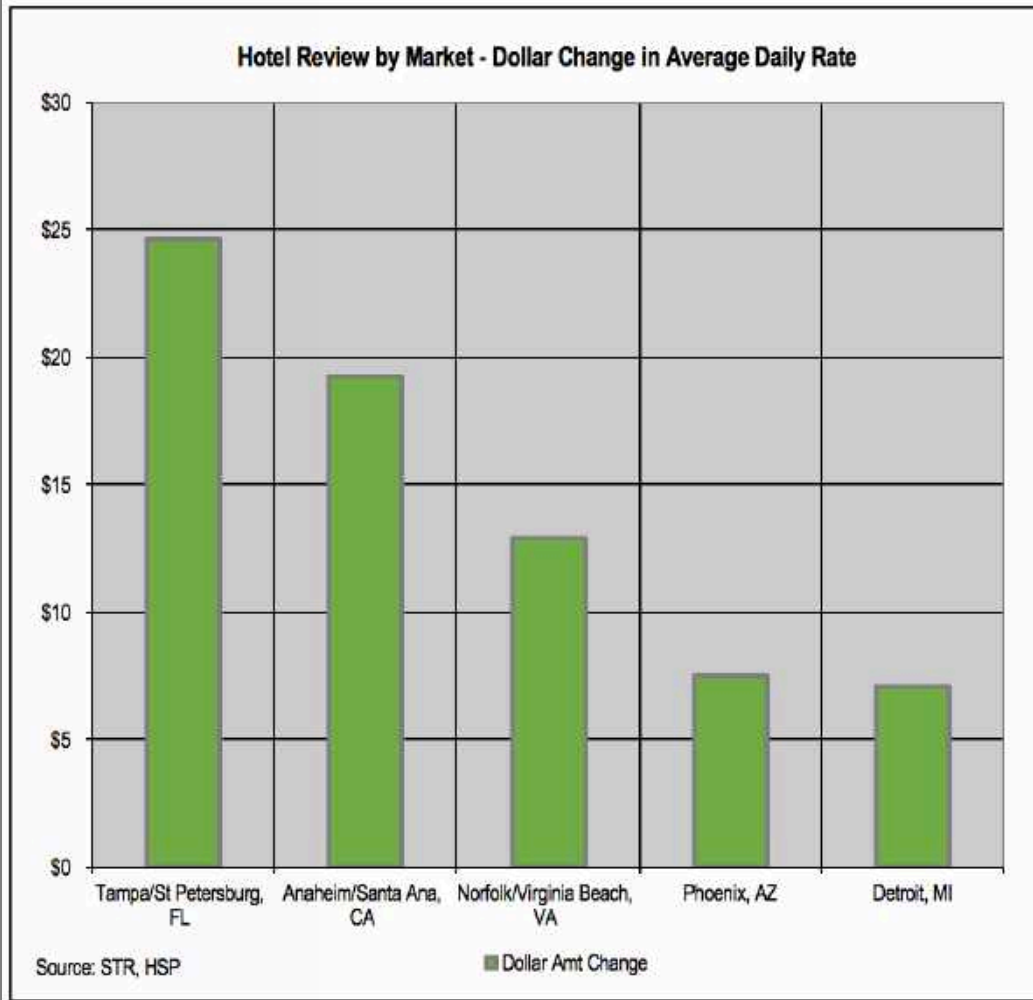


Weekly Hotel Review by Market - Occupancy

Top 25 Markets	5-Apr	17-May	Percentage Point Change
Tampa/St Petersburg, FL	19.4%	41.5%	22.1%
New York, NY	24.8%	44.9%	20.1%
Phoenix, AZ	21.7%	40.1%	18.4%
Detroit, MI	22.3%	39.4%	17.1%
Los Angeles/Long Beach, CA	21.2%	37.8%	16.6%
Atlanta, GA	24.8%	39.3%	14.5%
San Diego, CA	23.8%	38.0%	14.2%
Anaheim/Santa Ana, CA	15.2%	28.1%	12.9%
Norfolk/Virginia Beach, VA	27.6%	40.5%	12.9%
San Francisco/San Mateo, CA	15.4%	27.5%	12.1%
Houston, TX	22.8%	34.3%	11.5%
Denver, CO	18.4%	29.5%	11.1%
Chicago, IL	17.7%	28.2%	10.5%
Nashville, TN	19.0%	29.4%	10.4%
Orlando, FL	12.3%	22.5%	10.2%
St Louis, MO-IL	18.7%	28.9%	10.2%
Philadelphia, PA-NJ	21.9%	31.8%	9.9%
Dallas, TX	23.4%	33.1%	9.7%
New Orleans, LA	14.1%	23.7%	9.6%
Miami/Hialeah, FL	20.2%	29.3%	9.1%
Minneapolis/St Paul, MN-WI	15.4%	24.4%	9.0%
Boston, MA	14.3%	22.8%	8.5%
Washington, DC-MD-VA	18.3%	26.0%	7.7%
Seattle, WA	20.2%	27.6%	7.4%
Oahu Island, HI	7.1%	12.7%	5.6%

Source: STR Hotel Review, Hunden Strategic Partners

ADR: Top 25 Markets

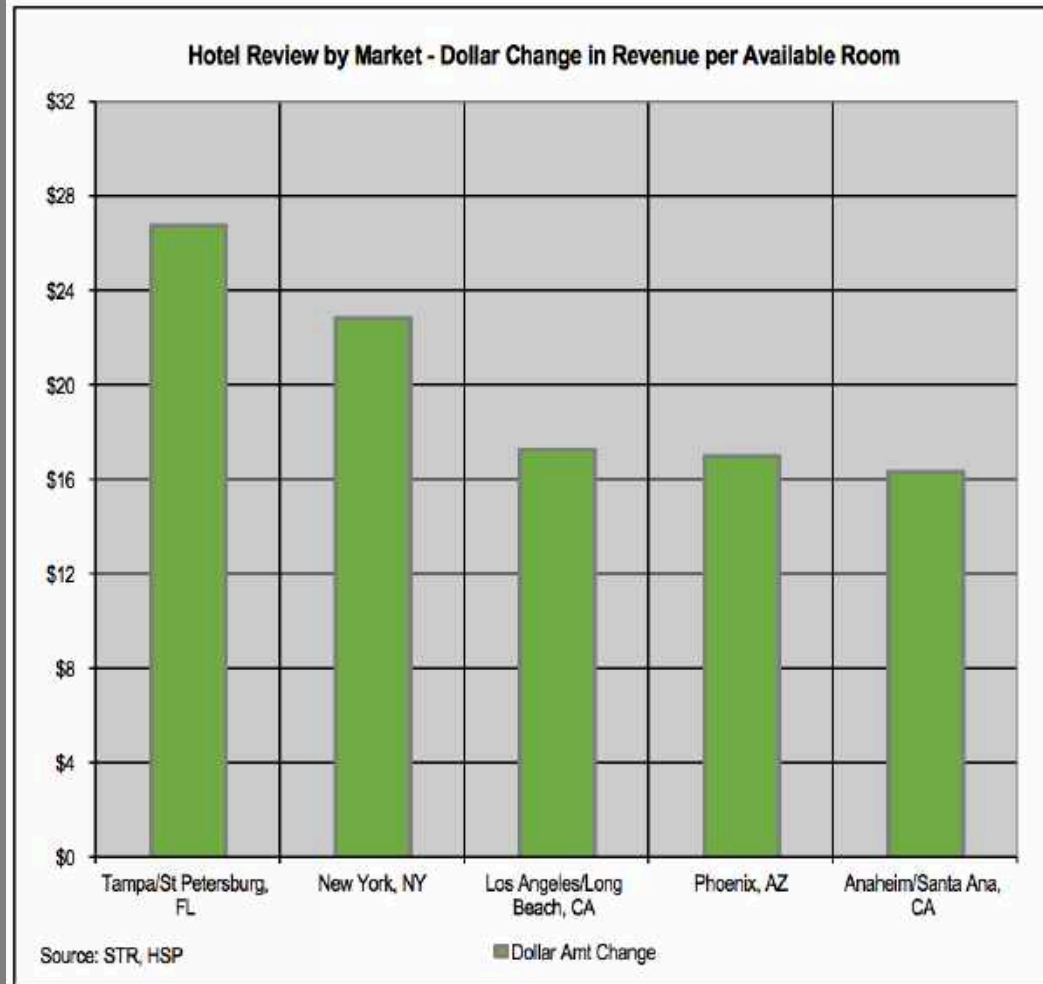


Weekly Hotel Review by Market - Average Daily Rate

Top 25 Markets	5-Apr	17-May	Dollar Amt Change
Tampa/St Petersburg, FL	\$74.89	\$99.56	\$24.67
Anaheim/Santa Ana, CA	\$85.11	\$104.38	\$19.27
Norfolk/Virginia Beach, VA	\$60.69	\$73.62	\$12.93
Phoenix, AZ	\$75.86	\$83.36	\$7.50
Detroit, MI	\$64.94	\$71.97	\$7.03
Nashville, TN	\$71.00	\$77.96	\$6.96
Houston, TX	\$59.04	\$65.44	\$6.40
Atlanta, GA	\$62.09	\$67.88	\$5.79
St Louis, MO-IL	\$65.39	\$70.52	\$5.13
Denver, CO	\$72.07	\$75.50	\$3.43
Dallas, TX	\$63.15	\$66.44	\$3.29
San Diego, CA	\$93.39	\$96.60	\$3.21
Minneapolis/St Paul, MN-WI	\$66.46	\$68.60	\$2.14
Philadelphia, PA-NJ	\$76.08	\$77.15	\$1.07
Chicago, IL	\$72.07	\$71.59	-\$0.48
San Francisco/San Mateo, CA	\$107.42	\$106.67	-\$0.75
Oahu Island, HI	\$145.27	\$143.62	-\$1.65
Los Angeles/Long Beach, CA	\$107.69	\$105.88	-\$1.81
Seattle, WA	\$85.42	\$82.89	-\$2.53
Orlando, FL	\$70.48	\$66.85	-\$3.63
New Orleans, LA	\$84.01	\$79.07	-\$4.94
New York, NY	\$127.61	\$121.29	-\$6.32
Washington, DC-MD-VA	\$92.21	\$85.68	-\$6.53
Miami/Hialeah, FL	\$89.53	\$80.50	-\$9.03
Boston, MA	\$98.96	\$87.55	-\$11.41

Source: STR Hotel Review, Hunden Strategic Partners

RevPAR: Top 25 Markets



Weekly Hotel Review by Market - Revenue per Available Room

Top 25 Markets	5-Apr	17-May	Dollar Amt Change
Tampa/St Petersburg, FL	\$14.56	\$41.31	\$26.75
New York, NY	\$31.67	\$54.47	\$22.80
Los Angeles/Long Beach, CA	\$22.78	\$40.04	\$17.26
Phoenix, AZ	\$16.45	\$33.39	\$16.94
Anaheim/Santa Ana, CA	\$12.98	\$29.36	\$16.38
San Diego, CA	\$22.26	\$36.73	\$14.47
Detroit, MI	\$14.49	\$28.37	\$13.88
Norfolk/Virginia Beach, VA	\$16.73	\$29.78	\$13.05
San Francisco/San Mateo, CA	\$16.50	\$29.38	\$12.88
Atlanta, GA	\$15.38	\$26.66	\$11.28
Nashville, TN	\$13.49	\$22.89	\$9.40
Denver, CO	\$13.29	\$22.31	\$9.02
Houston, TX	\$13.46	\$22.43	\$8.97
St Louis, MO-IL	\$12.25	\$20.37	\$8.12
Oahu Island, HI	\$10.26	\$18.20	\$7.94
Philadelphia, PA-NJ	\$16.66	\$24.57	\$7.91
Chicago, IL	\$12.78	\$20.19	\$7.41
Dallas, TX	\$14.79	\$21.97	\$7.18
New Orleans, LA	\$11.84	\$18.77	\$6.93
Minneapolis/St Paul, MN-WI	\$10.23	\$16.77	\$6.54
Orlando, FL	\$8.66	\$15.02	\$6.36
Boston, MA	\$14.10	\$19.98	\$5.88
Seattle, WA	\$17.26	\$22.87	\$5.61
Miami/Hialeah, FL	\$18.06	\$23.56	\$5.50
Washington, DC-MD-VA	\$16.92	\$22.31	\$5.39

Source: STR Hotel Review, Hunden Strategic Partners

Contact Information

Rob Hunden
President and CEO
Hunden Strategic Partners
213 W. Institute Place, Suite 707
Chicago, Illinois 60610
(O) 312.643.2500
(C) 312.933.3637
www.hundenpartners.com
rhunden@hundenpartners.com