



HOTEL MARKET & COVID

CURRENT SITUATION

DATA THROUGH MAY 30, 2020

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



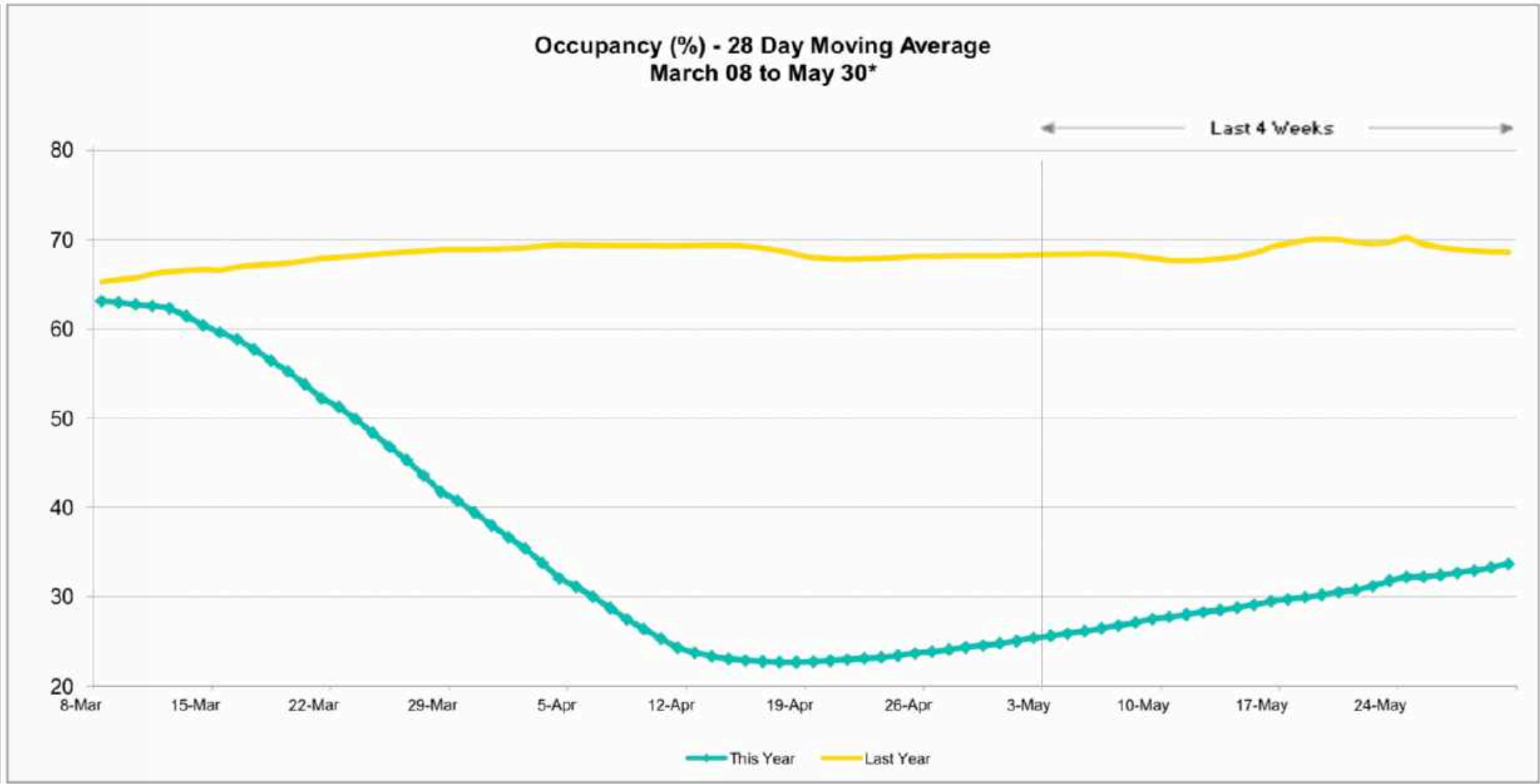


Hotel Industry

Since the market bottomed in occupancy and RevPAR the week of April 5 - 11, the average increase in occupancy is 2.4% per week. ADR has increased on average \$1.83 per week.

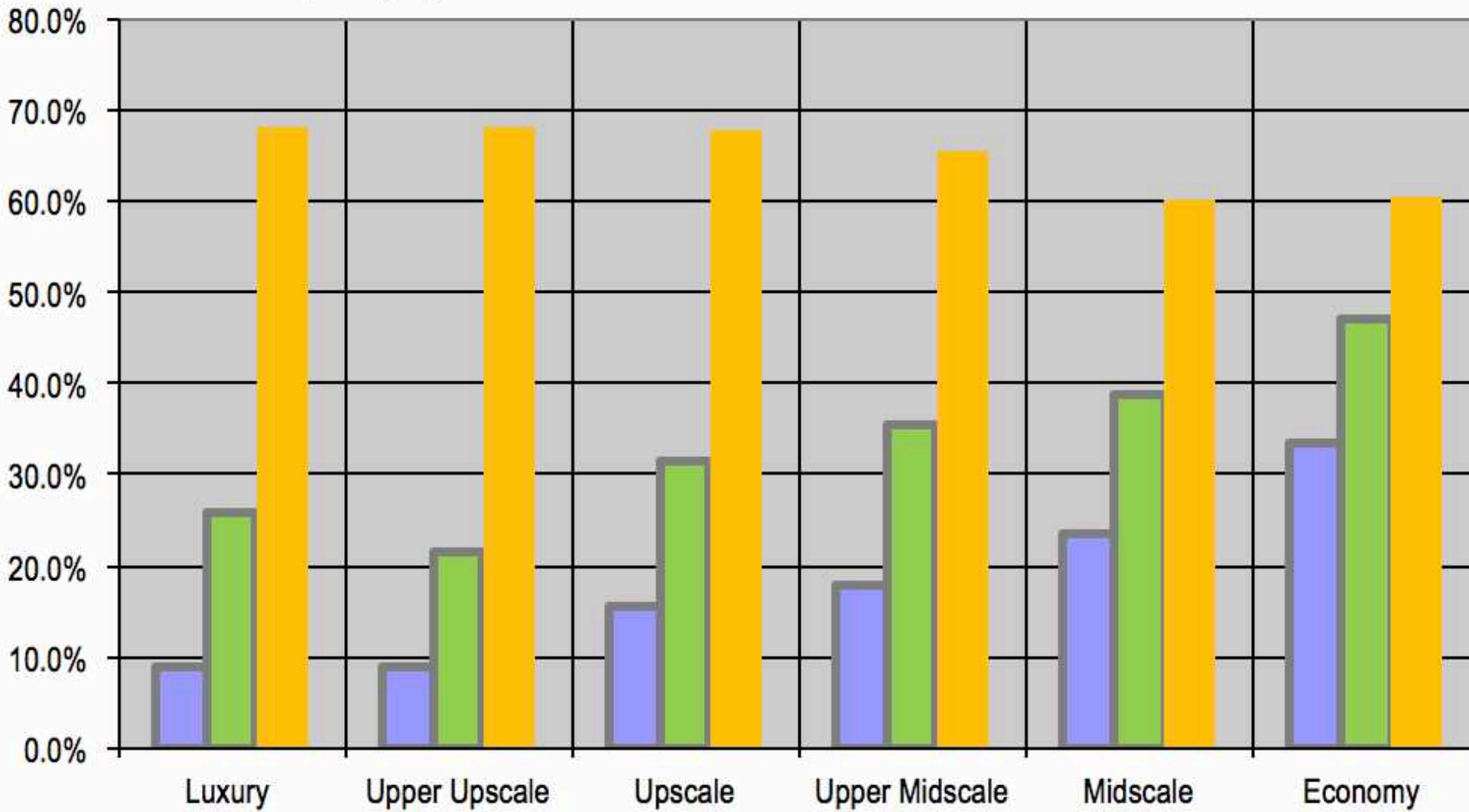
US Hotel Trends During COVID-19									
Date	Occupancy	YoY % Change	Weekly % Change	Average Daily Rate	YoY % Change	Weekly % Change	Revenue per Available Room	YoY % Change	Weekly % Change
Feb 2nd	59.0%	-1.4%	--	\$128.75	1.5%	--	\$75.98	0.0%	--
Feb 9th	63.6%	0.2%	7.8%	\$133.55	0.9%	3.7%	\$85.00	1.2%	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	35.4%	-50.2%	9.3%	\$80.92	-39.7%	4.3%	\$26.67	-69.9%	6.2%
May 24th (ending May 30th)	36.6%	-43.2%	3.4%	\$82.94	-33.3%	2.5%	\$30.34	-62.1%	13.8%
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



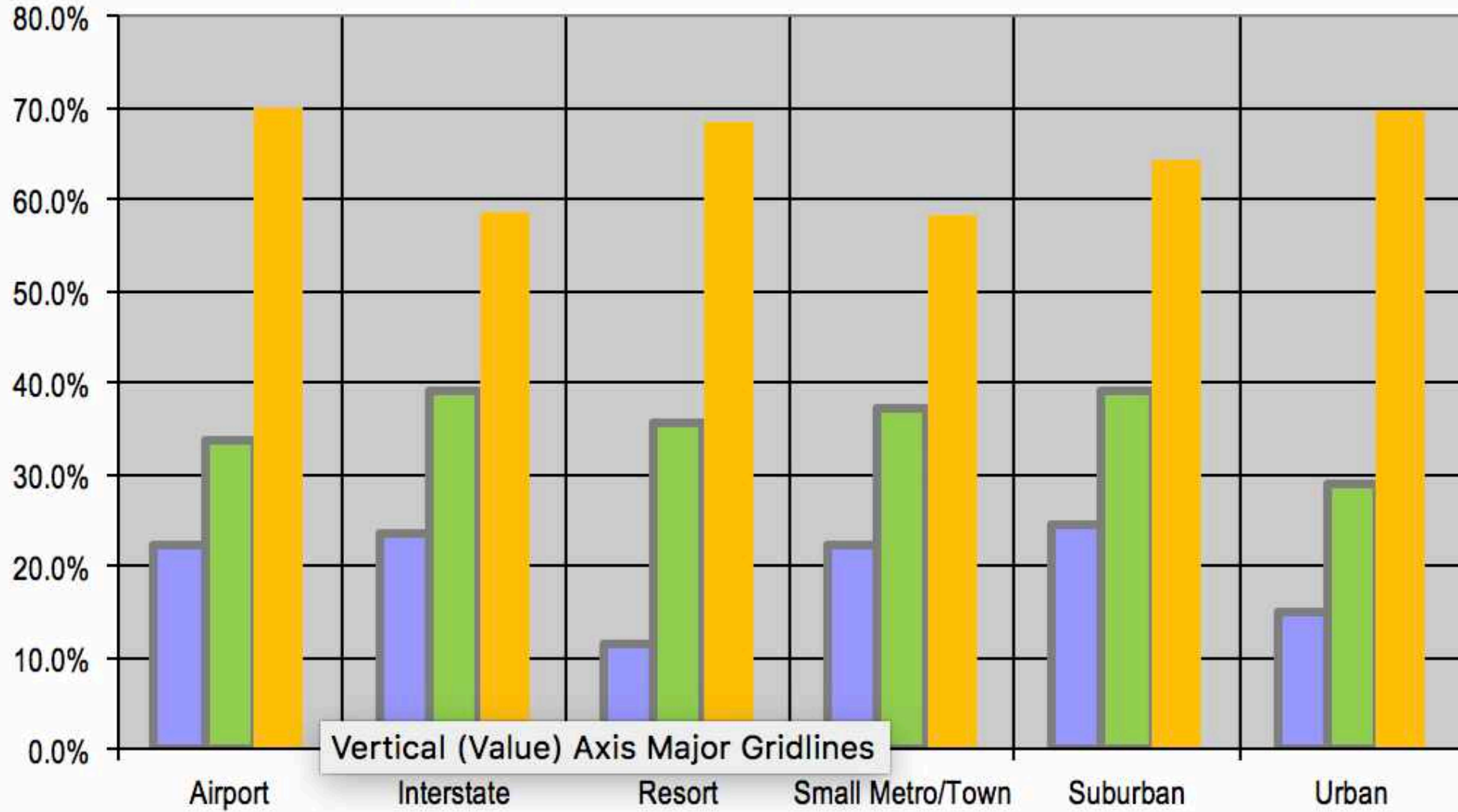
Source: STR Hotel Review

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



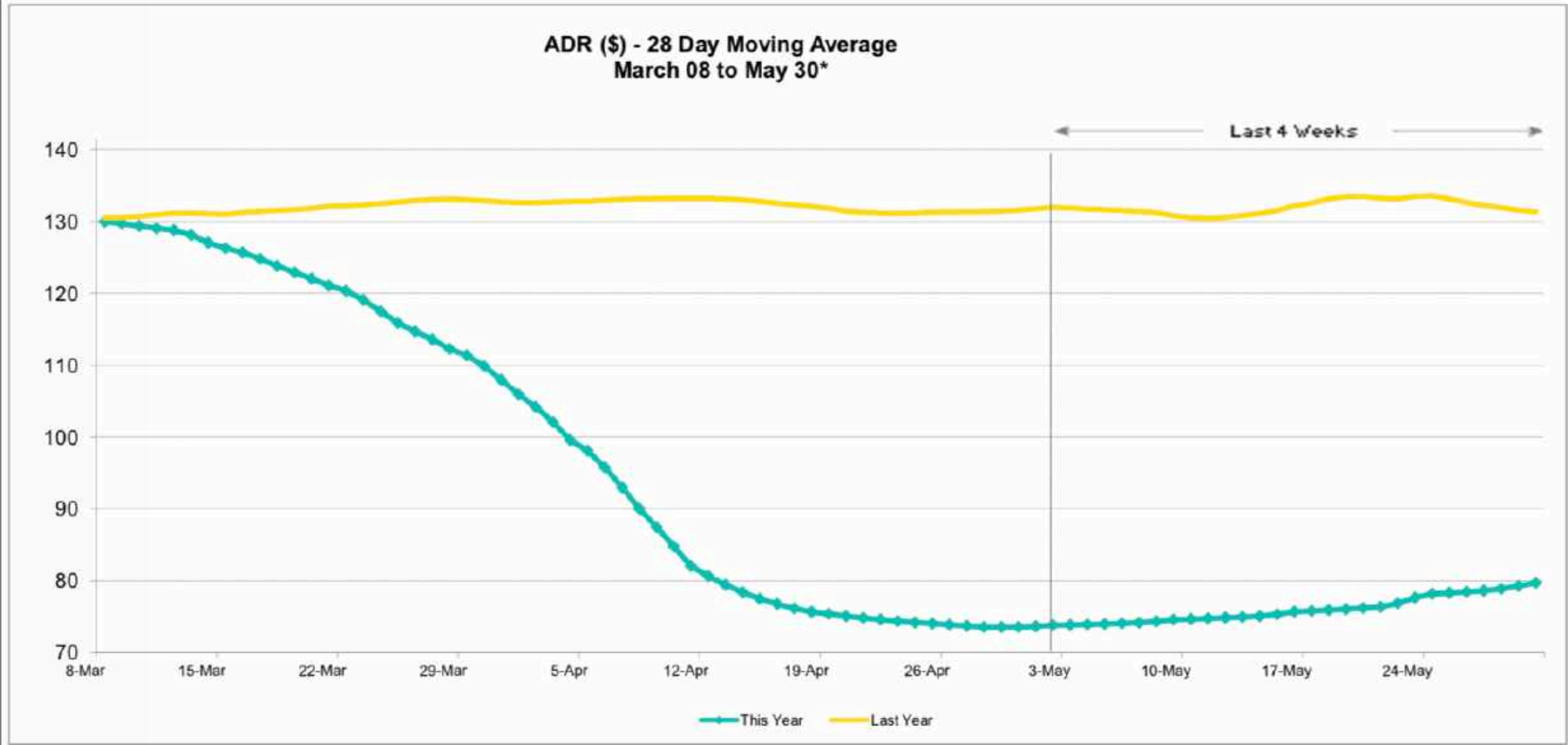
Source: STR, HSP

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



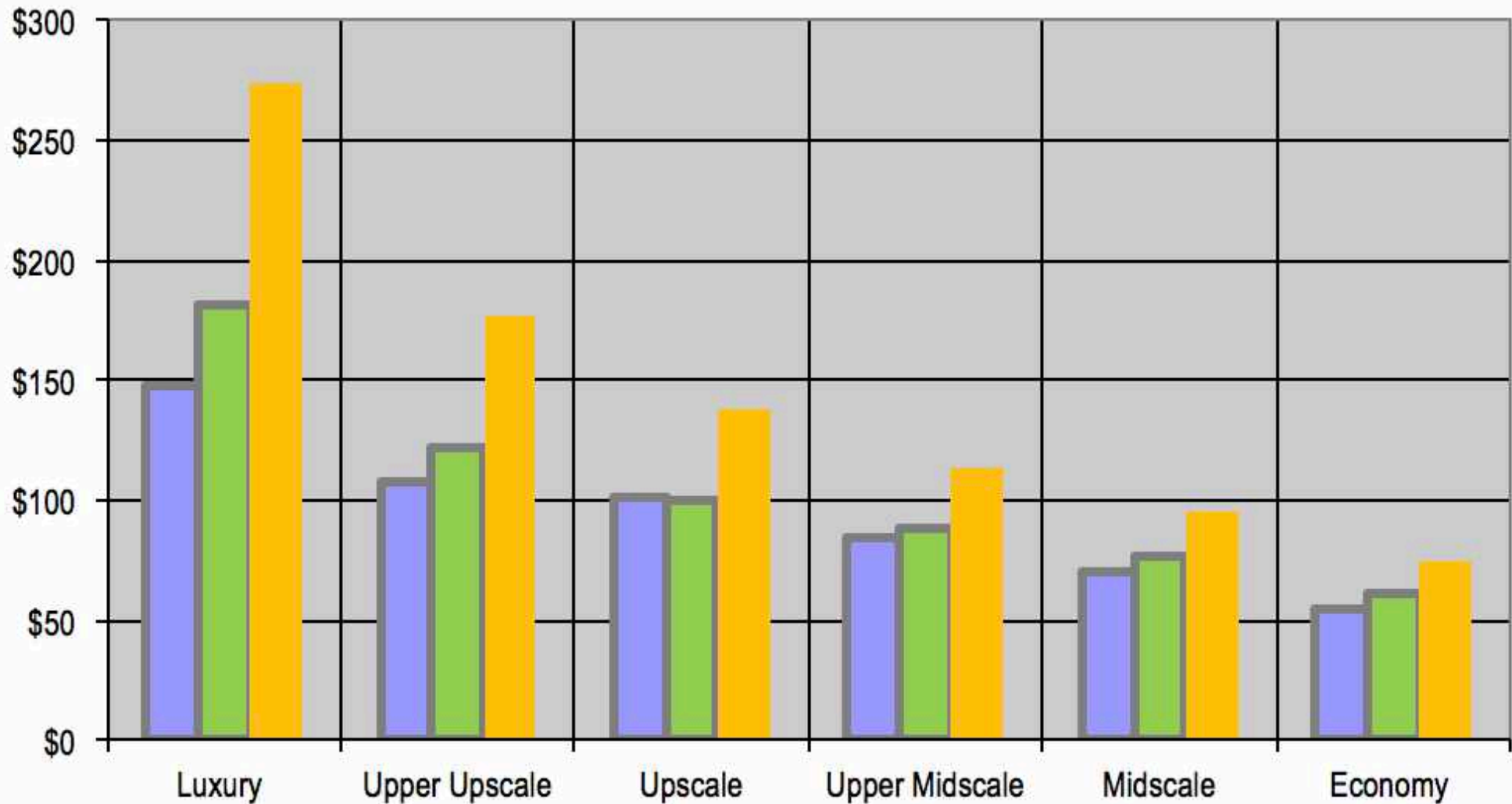
Vertical (Value) Axis Major Gridlines

Source: STR, HSP



Source: STR Hotel Review

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

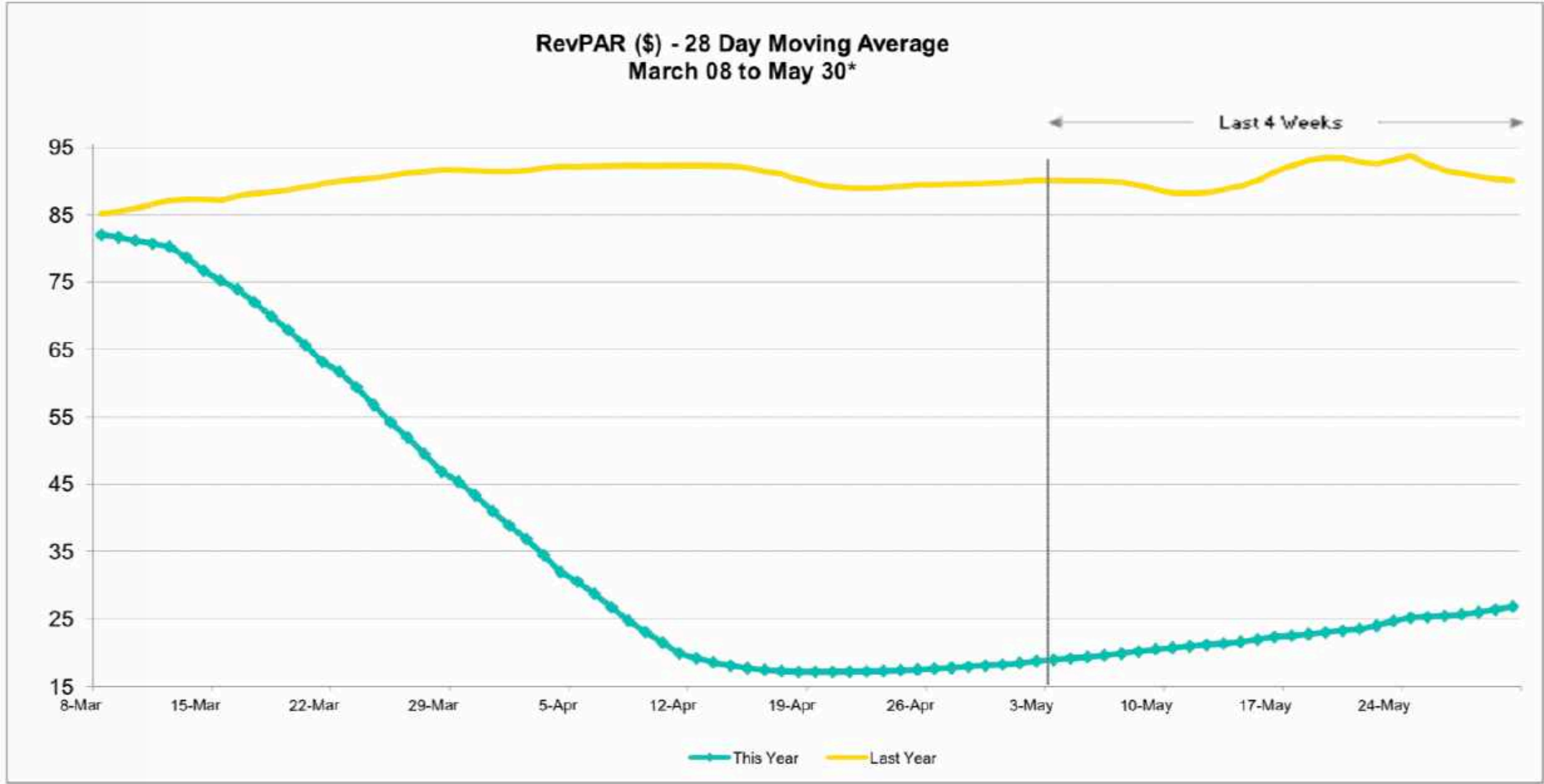


Source: STR, HSP

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

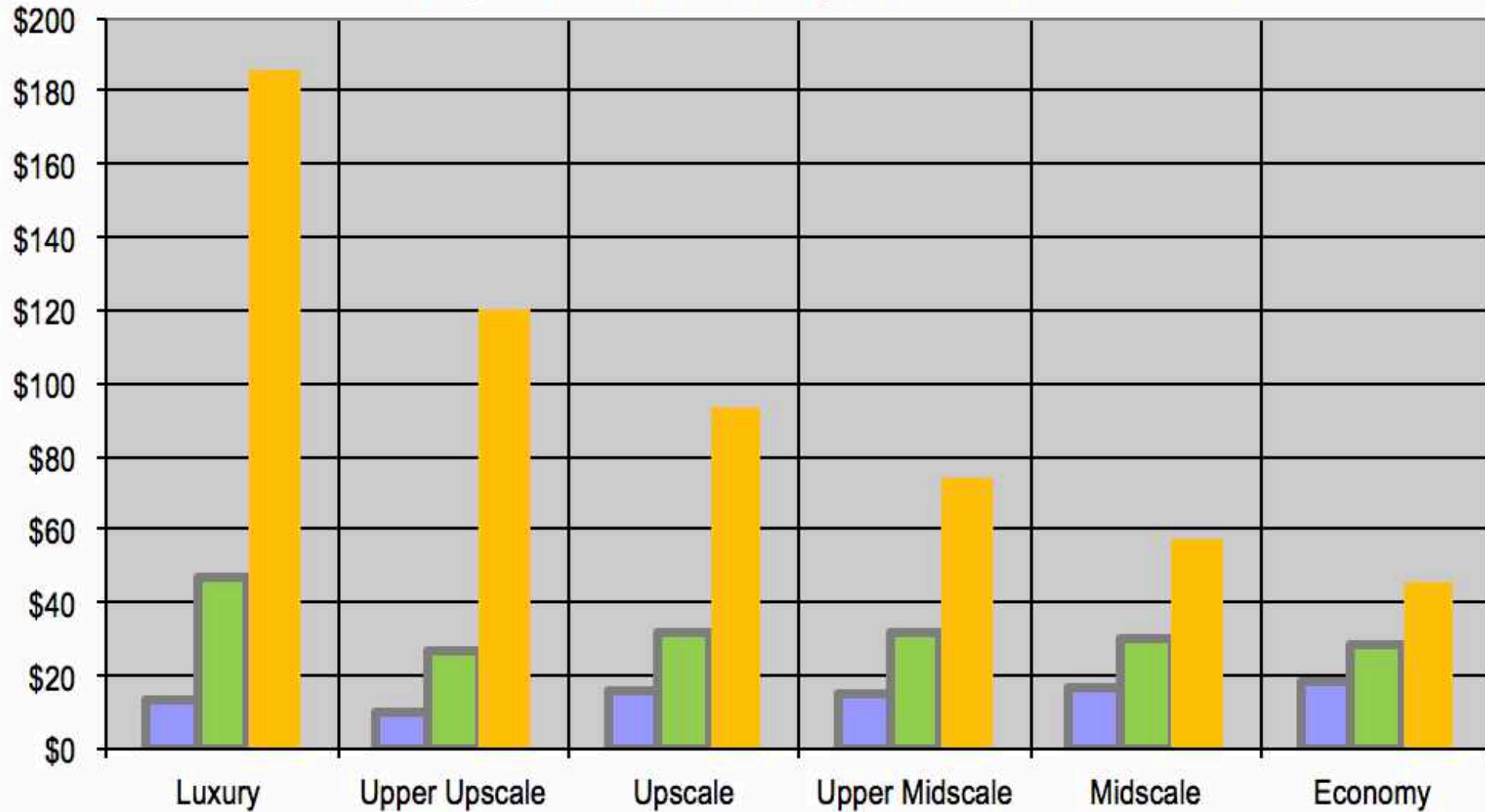


Source: STR, HSP



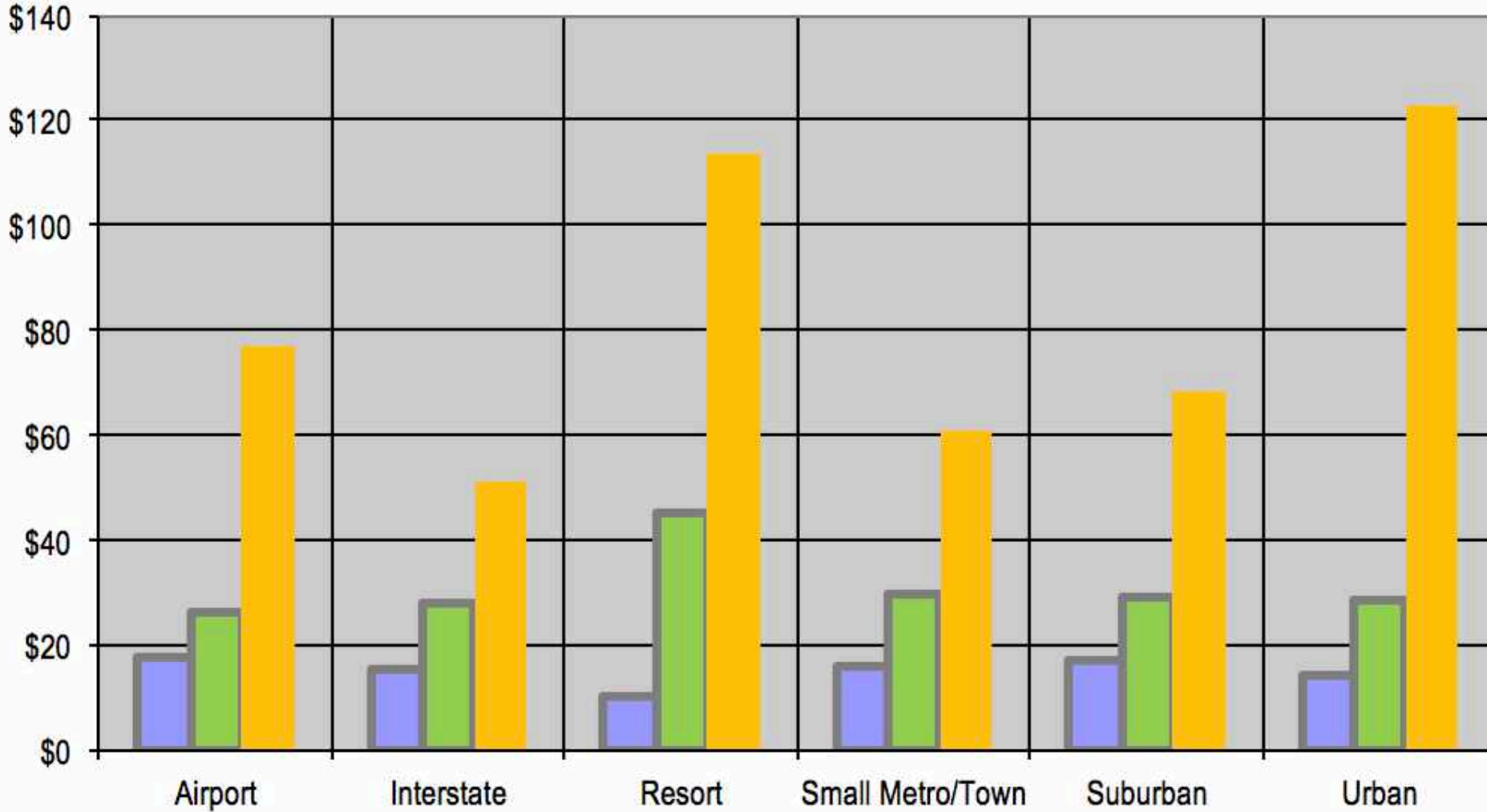
Source: STR Hotel Review

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



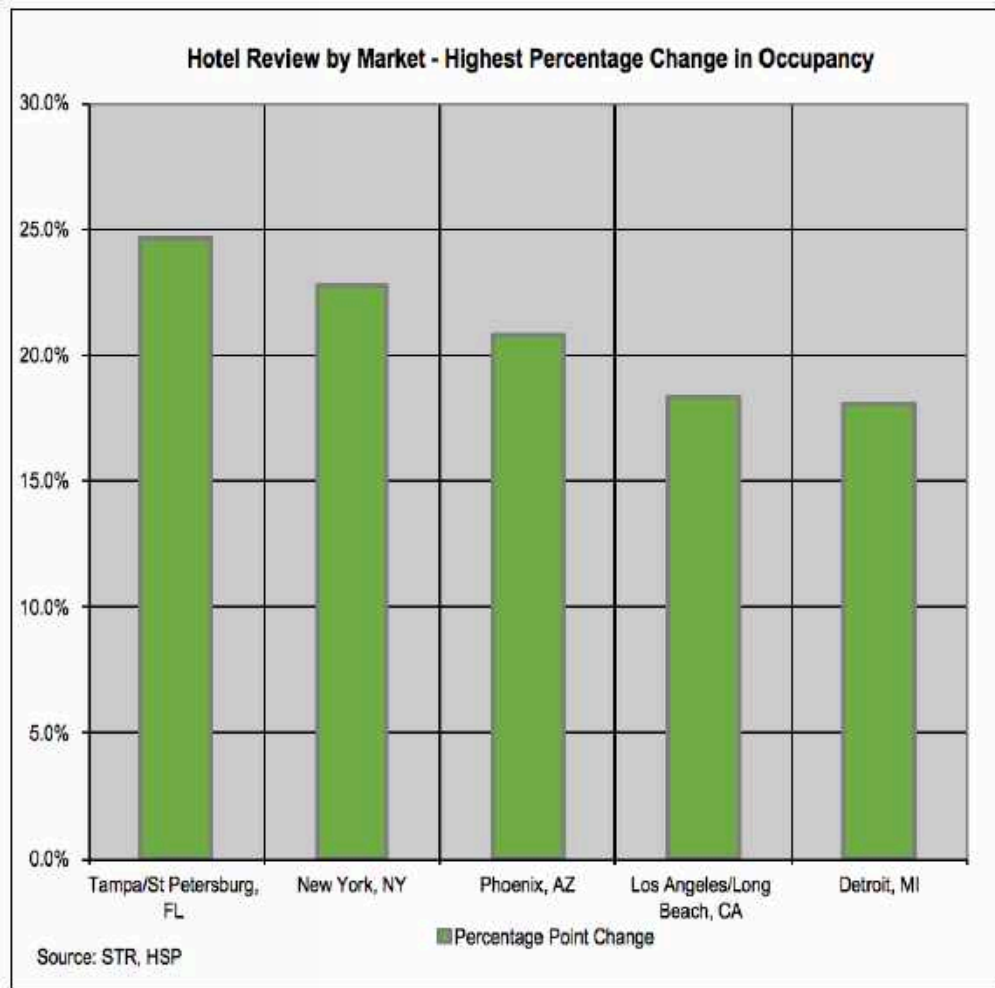
Source: STR, HSP

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



Source: STR, HSP

Occupancy: Top 25 Markets

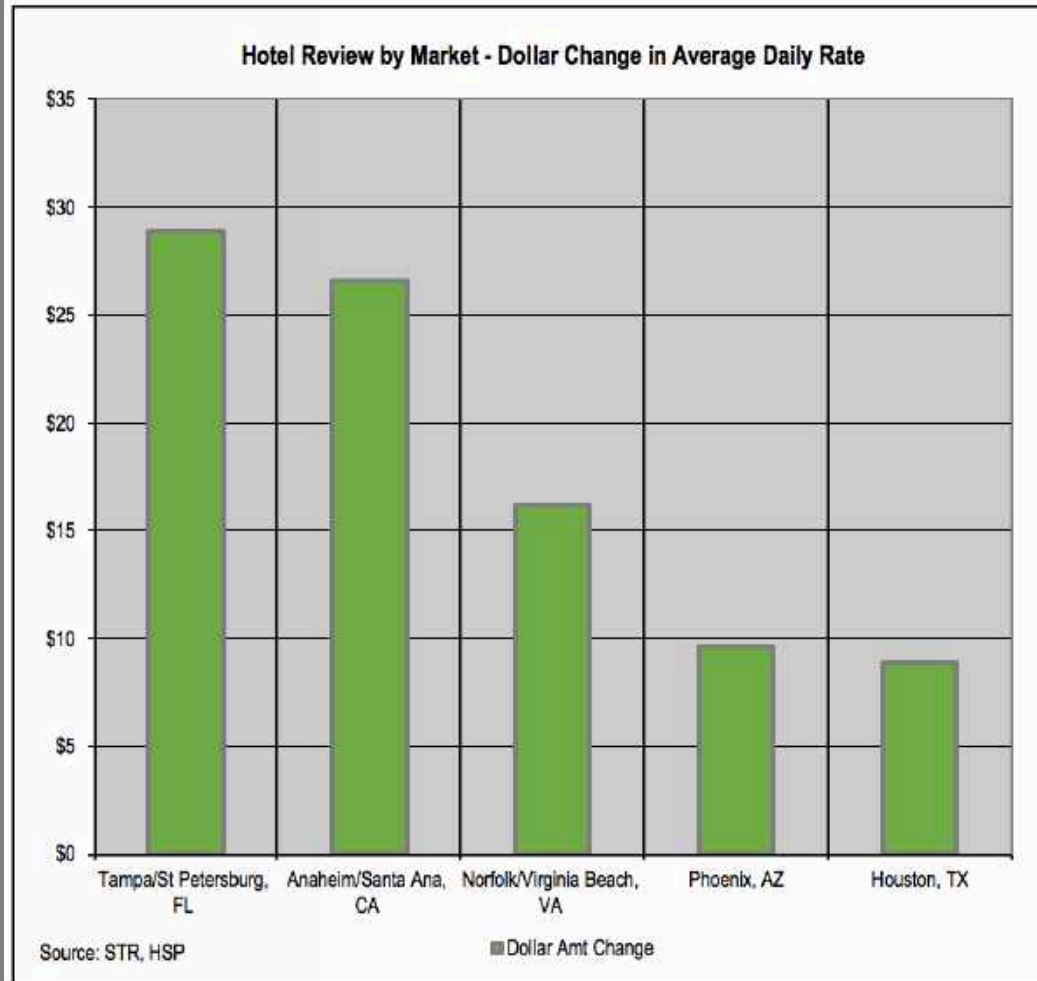


Weekly Hotel Review by Market - Occupancy

Top 25 Markets	5-Apr	24-May	Percentage Point Change
Tampa/St Petersburg, FL	19.4%	44.0%	24.6%
New York, NY	24.8%	47.6%	22.8%
Phoenix, AZ	21.7%	42.5%	20.8%
Los Angeles/Long Beach, CA	21.2%	39.5%	18.3%
Detroit, MI	22.3%	40.4%	18.1%
Norfolk/Virginia Beach, VA	27.6%	44.2%	16.6%
Anaheim/Santa Ana, CA	15.2%	31.4%	16.2%
San Diego, CA	23.8%	39.9%	16.1%
Atlanta, GA	24.8%	40.7%	15.9%
San Francisco/San Mateo, CA	15.4%	28.5%	13.1%
Houston, TX	22.8%	35.5%	12.7%
Miami/Hialeah, FL	20.2%	32.8%	12.6%
Denver, CO	18.4%	30.7%	12.3%
Orlando, FL	12.3%	24.5%	12.2%
Nashville, TN	19.0%	30.8%	11.8%
Chicago, IL	17.7%	29.1%	11.4%
Dallas, TX	23.4%	34.7%	11.3%
Minneapolis/St Paul, MN-WI	15.4%	26.6%	11.2%
St Louis, MO-IL	18.7%	29.6%	10.9%
Philadelphia, PA-NJ	21.9%	32.4%	10.5%
New Orleans, LA	14.1%	24.2%	10.1%
Washington, DC-MD-VA	18.3%	26.9%	8.6%
Boston, MA	14.3%	22.6%	8.3%
Seattle, WA	20.2%	28.1%	7.9%
Oahu Island, HI	7.1%	12.5%	5.4%

Source: STR Hotel Review, Hunden Strategic Partners

ADR: Top 25 Markets



Weekly Hotel Review by Market - Average Daily Rate

Top 25 Markets	5-Apr	24-May	Dollar Amt Change
Tampa/St Petersburg, FL	\$74.89	\$103.79	\$28.90
Anaheim/Santa Ana, CA	\$85.11	\$111.73	\$26.62
Norfolk/Virginia Beach, VA	\$60.69	\$76.84	\$16.15
Phoenix, AZ	\$75.86	\$85.45	\$9.59
Houston, TX	\$59.04	\$67.88	\$8.84
Detroit, MI	\$64.94	\$73.36	\$8.42
Nashville, TN	\$71.00	\$79.06	\$8.06
Atlanta, GA	\$62.09	\$69.14	\$7.05
San Diego, CA	\$93.39	\$100.28	\$6.89
St Louis, MO-IL	\$65.39	\$71.32	\$5.93
Denver, CO	\$72.07	\$76.61	\$4.54
Minneapolis/St Paul, MN-WI	\$66.46	\$70.94	\$4.48
Dallas, TX	\$63.15	\$67.25	\$4.10
Philadelphia, PA-NJ	\$76.08	\$79.13	\$3.05
Chicago, IL	\$72.07	\$73.17	\$1.10
San Francisco/San Mateo, CA	\$107.42	\$107.55	\$0.13
Los Angeles/Long Beach, CA	\$107.69	\$107.53	-\$0.16
Orlando, FL	\$70.48	\$69.54	-\$0.94
Seattle, WA	\$85.42	\$84.18	-\$1.24
Oahu Island, HI	\$145.27	\$143.42	-\$1.85
New York, NY	\$127.61	\$124.92	-\$2.69
New Orleans, LA	\$84.01	\$80.58	-\$3.43
Washington, DC-MD-VA	\$92.21	\$87.59	-\$4.62
Miami/Hialeah, FL	\$89.53	\$83.75	-\$5.78
Boston, MA	\$98.96	\$92.94	-\$6.02

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	24-May	Dollar Amt Change
Tampa/St Petersburg, FL	\$14.56	\$45.67	\$31.11
New York, NY	\$31.67	\$59.41	\$27.74
Anaheim/Santa Ana, CA	\$12.98	\$35.06	\$22.08
Phoenix, AZ	\$16.45	\$36.28	\$19.83
Los Angeles/Long Beach, CA	\$22.78	\$42.43	\$19.65
San Diego, CA	\$22.26	\$40.02	\$17.76
Norfolk/Virginia Beach, VA	\$16.73	\$33.93	\$17.20
Detroit, MI	\$14.49	\$29.67	\$15.18
San Francisco/San Mateo, CA	\$16.50	\$30.67	\$14.17
Atlanta, GA	\$15.38	\$28.14	\$12.76
Nashville, TN	\$13.49	\$24.33	\$10.84
Houston, TX	\$13.46	\$24.10	\$10.64
Denver, CO	\$13.29	\$23.51	\$10.22
Miami/Hialeah, FL	\$18.06	\$27.49	\$9.43
Philadelphia, PA-NJ	\$16.66	\$25.61	\$8.95
St Louis, MO-IL	\$12.25	\$21.11	\$8.86
Minneapolis/St Paul, MN-WI	\$10.23	\$18.88	\$8.65
Dallas, TX	\$14.79	\$23.33	\$8.54
Chicago, IL	\$12.78	\$21.26	\$8.48
Orlando, FL	\$8.66	\$17.02	\$8.36
Oahu Island, HI	\$10.26	\$17.97	\$7.71
New Orleans, LA	\$11.84	\$19.51	\$7.67
Boston, MA	\$14.10	\$21.03	\$6.93
Washington, DC-MD-VA	\$16.92	\$23.59	\$6.67
Seattle, WA	\$17.26	\$23.69	\$6.43

Source: STR Hotel Review, Hunden Strategic Partners

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