



BCTDA Investors Meeting

Asheville, NC

Jan 31, 2014

Chad Church
STR

Agenda:

1. US industry overview
2. Market update
3. Pipeline/Development discussion
4. Outlook

Total US - Key Statistics

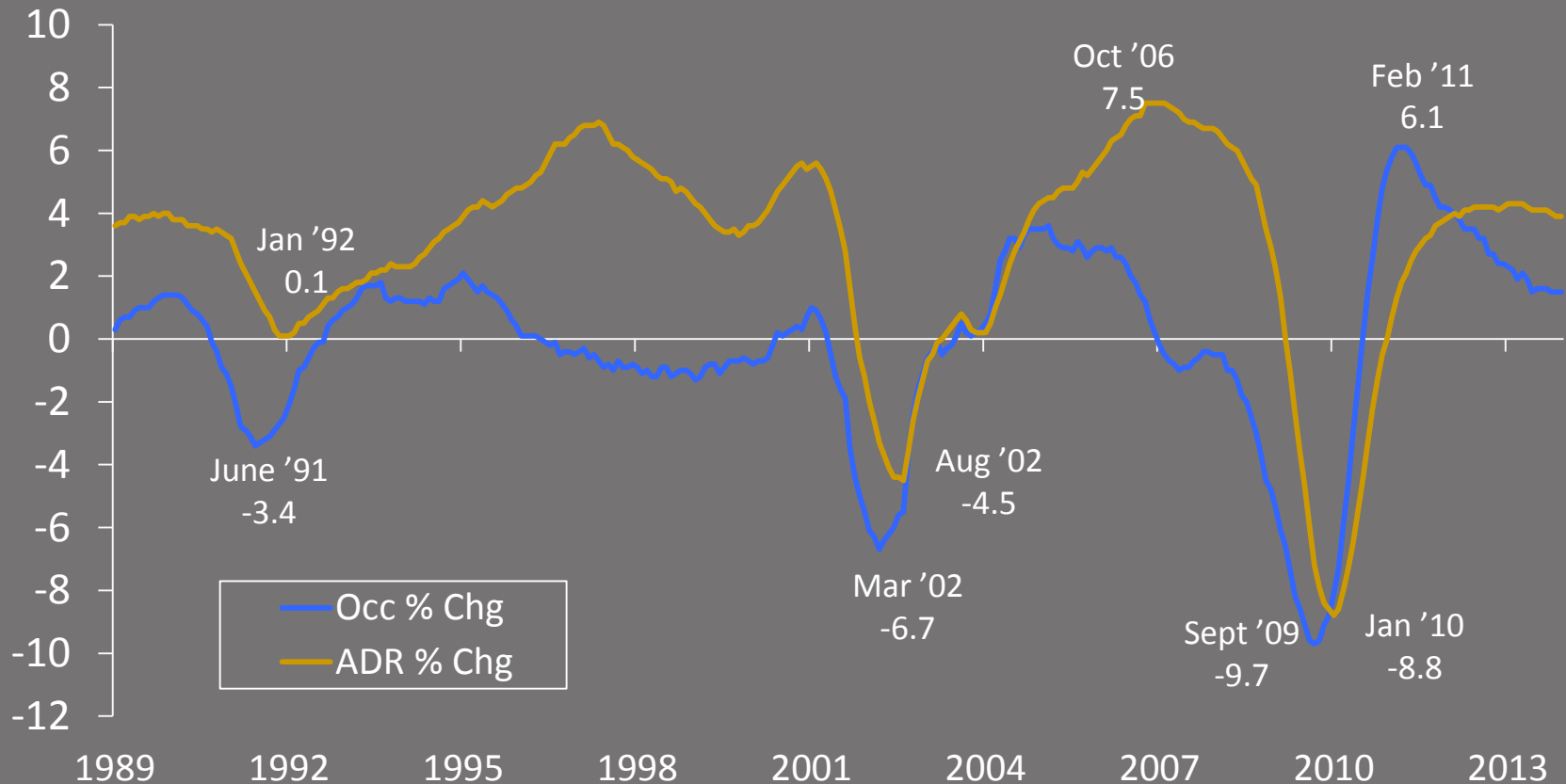
12-Months Ending December 2013

		<u>% Change</u>
• Hotels	51.6 k	
• Room Supply	1.8 bn	0.7%
• Room Demand	1.1 bn	2.2%
• Occupancy	62.3%	1.5%
• ADR	\$110.35	3.9%
• RevPAR	\$68.69	5.4%
• Room Revenue	\$122.5 bn	6.2%

Total United States

Occupancy/ADR Percent Change

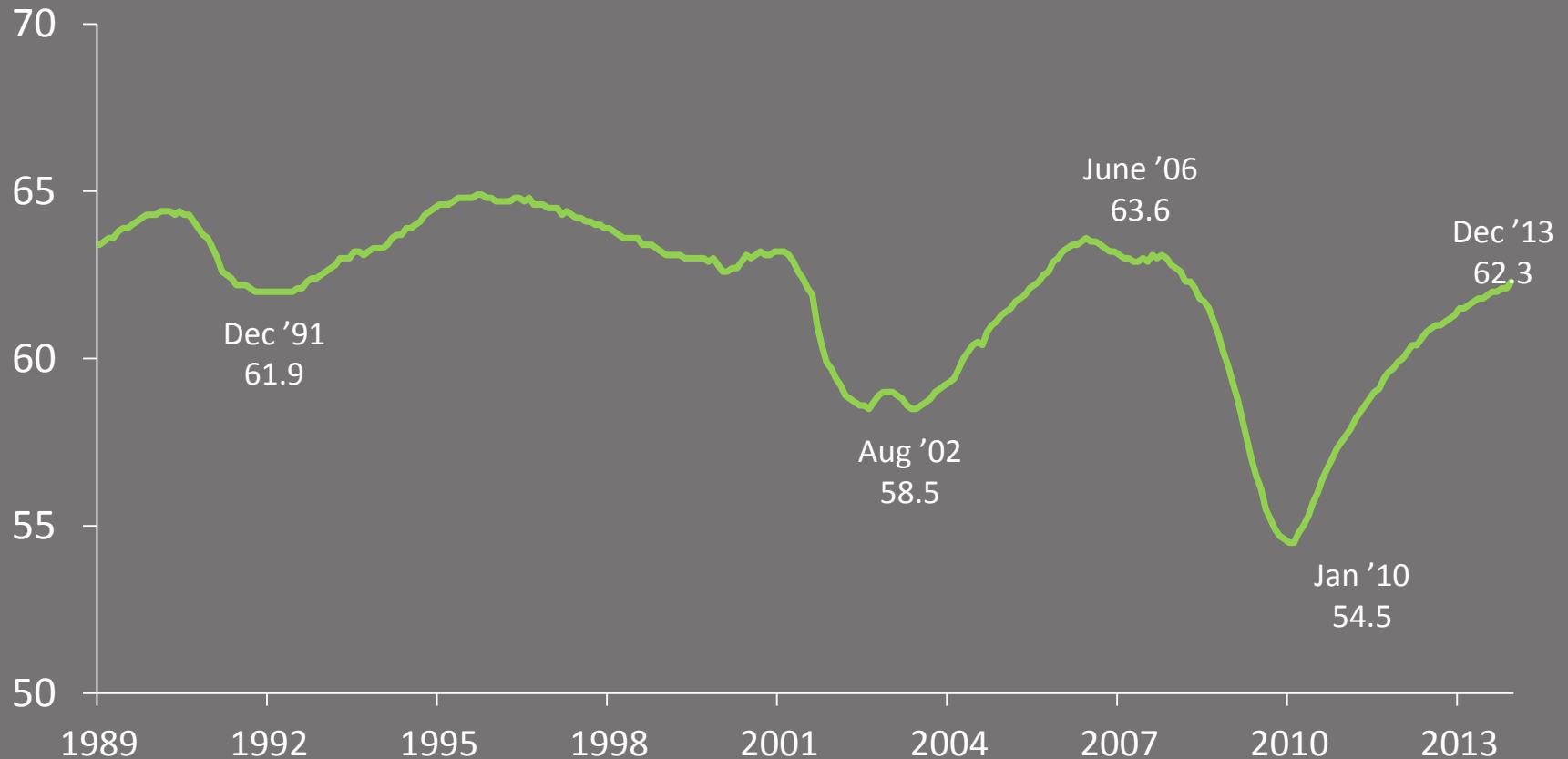
Twelve Month Moving Average – 1989 to December 2013



Total United States

Occupancy

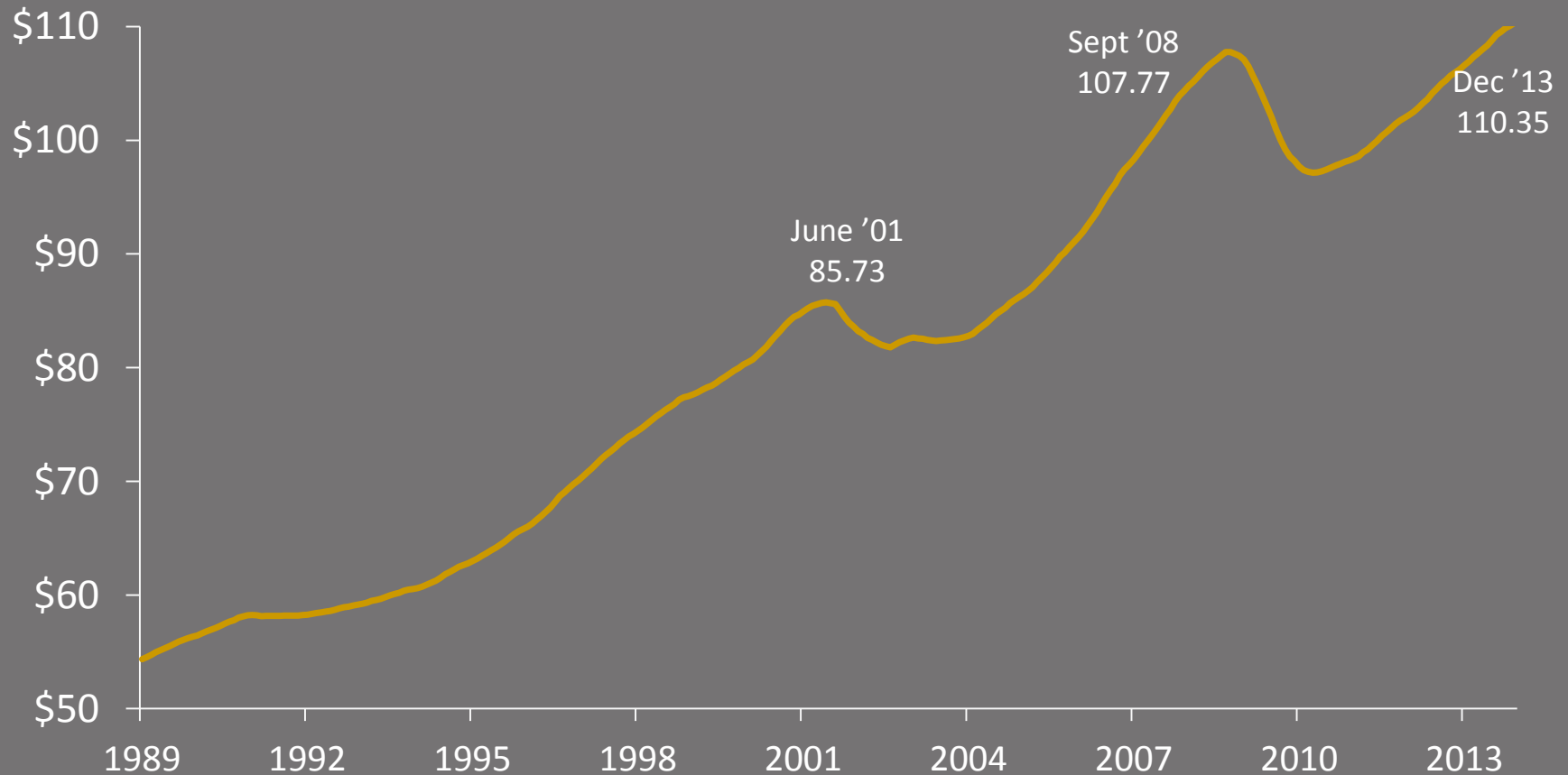
Twelve Month Moving Average – 1989 to December 2013



Total United States

Average Daily Rate

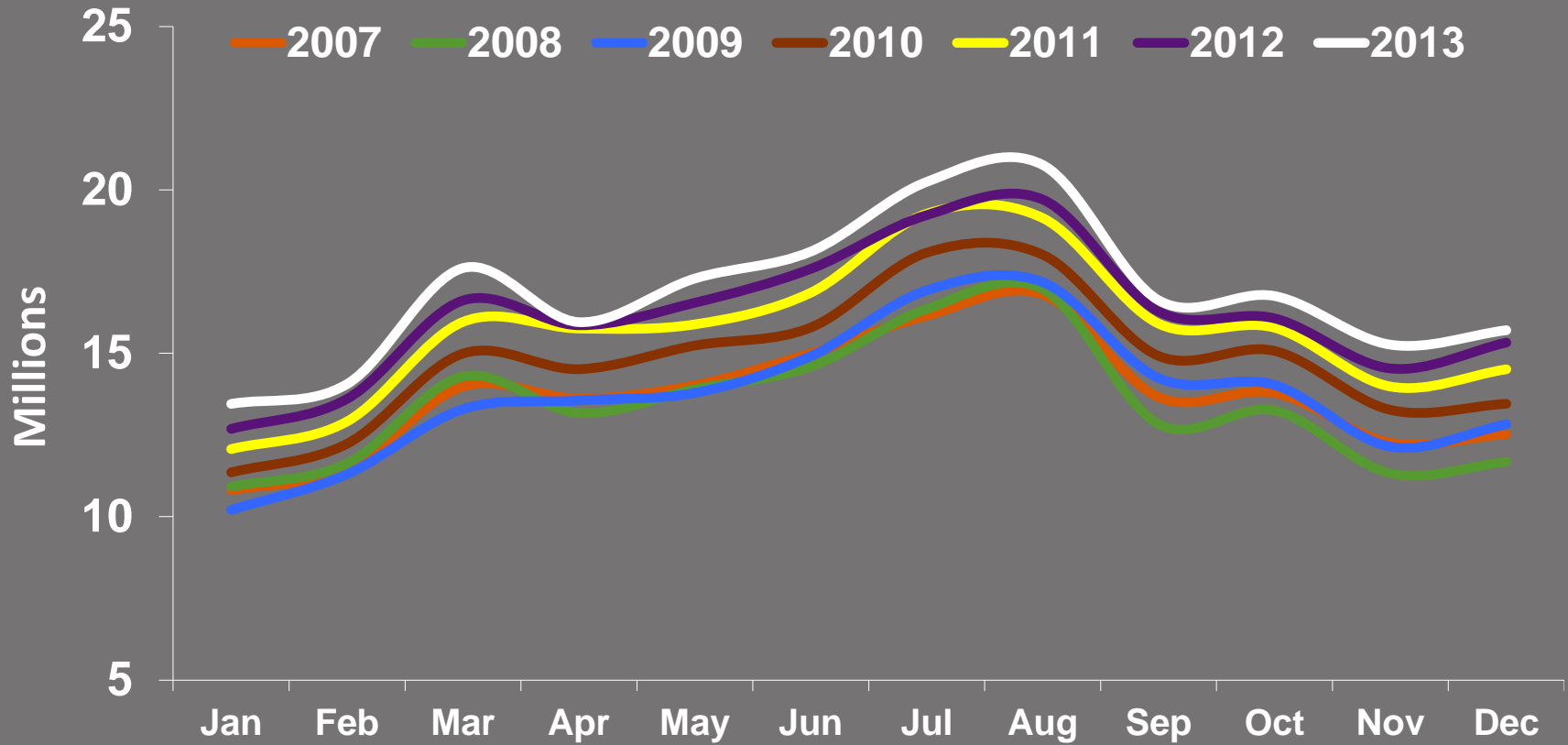
Twelve Month Moving Average – 1989 to December 2013



Total United States

Monthly Transient Demand

2007 Through December 2013

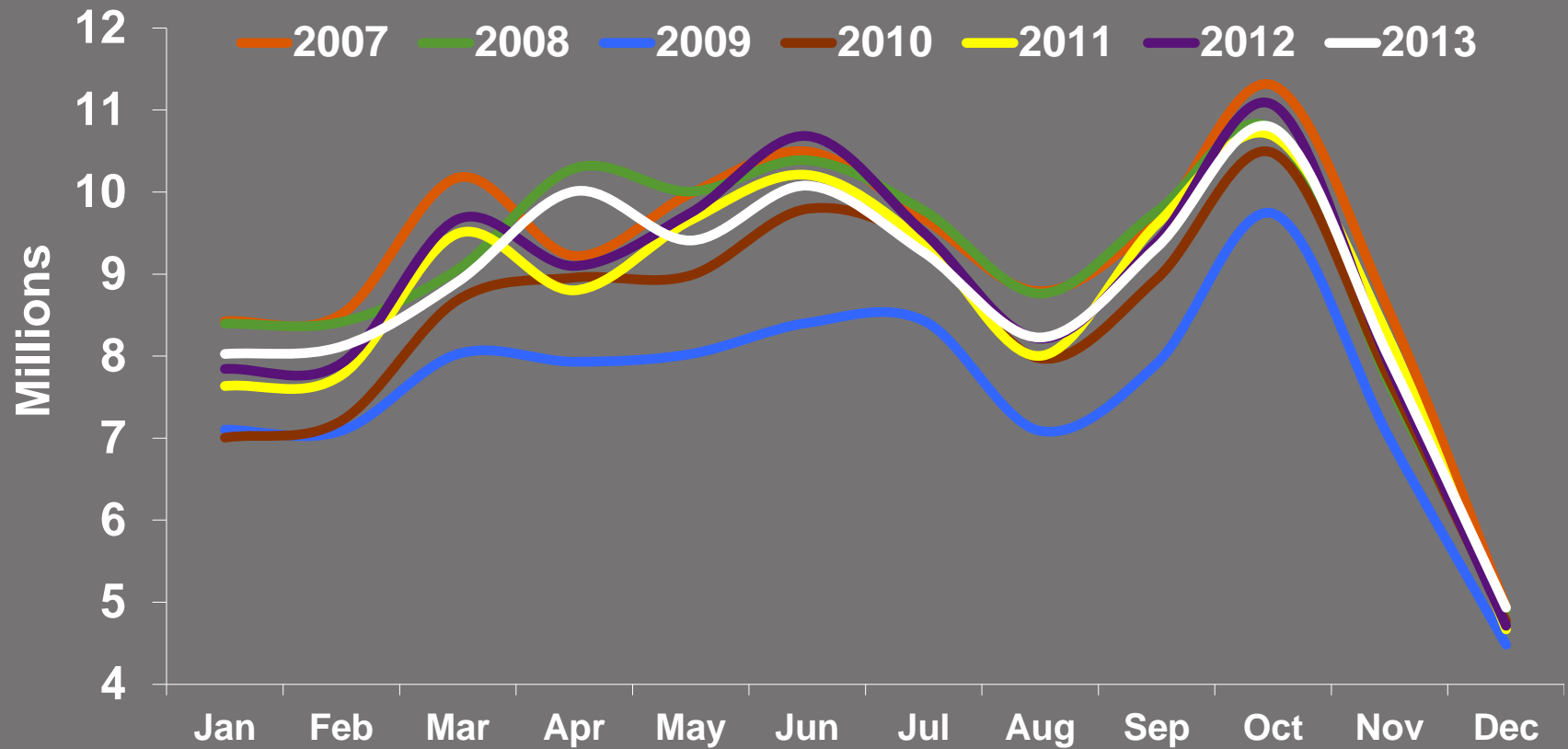


NOTE: Data is for upper tier hotels only (luxury chains, upper upscale chains, and upper tier independent hotels).

Total United States

Monthly Group Demand

2007 Through December 2013

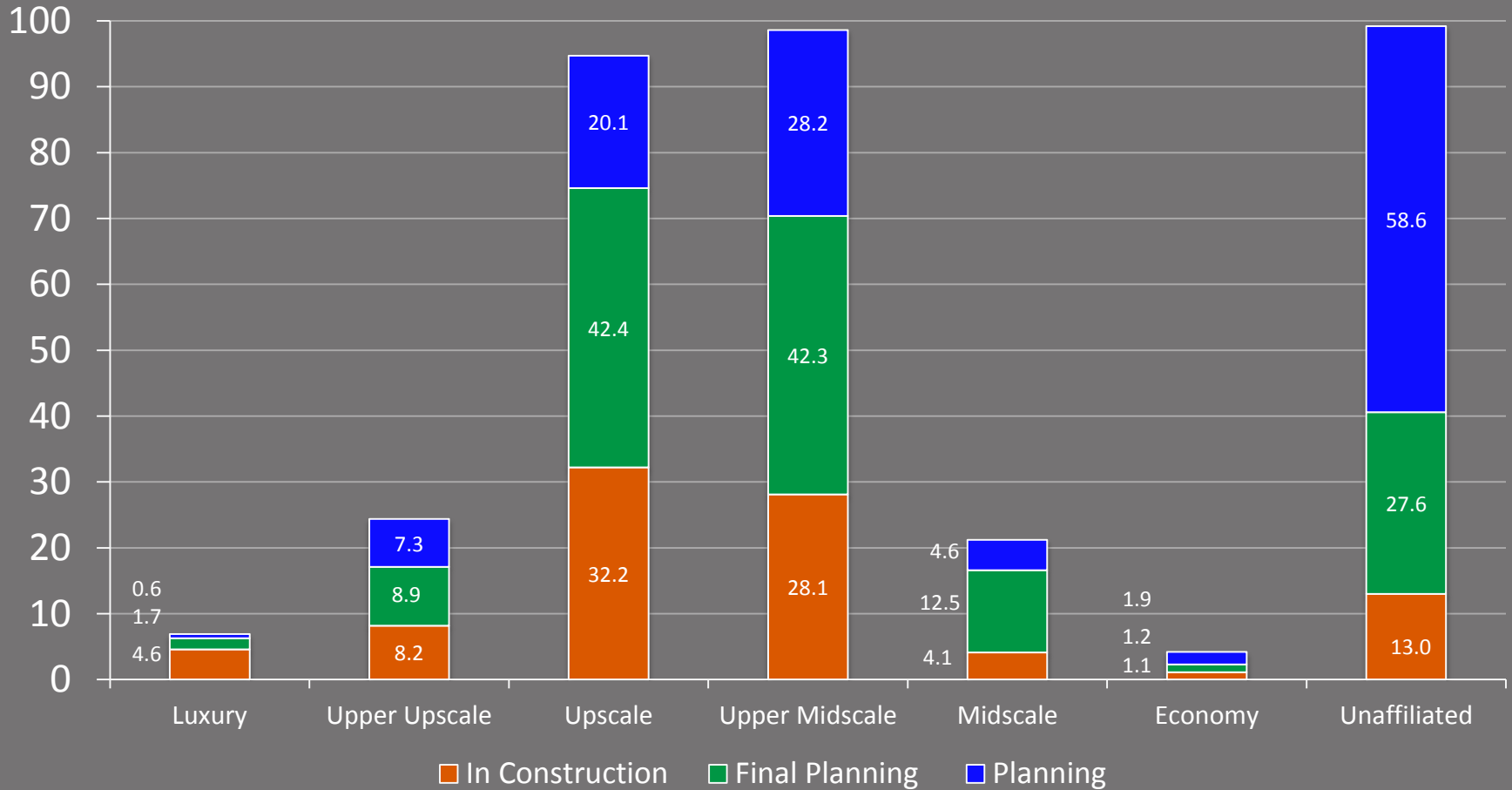


NOTE: Data is for upper tier hotels only (luxury chains, upper upscale chains, and upper tier independent hotels).

Total United States

Active Pipeline by Chain Scale – In Thousands

December 2013





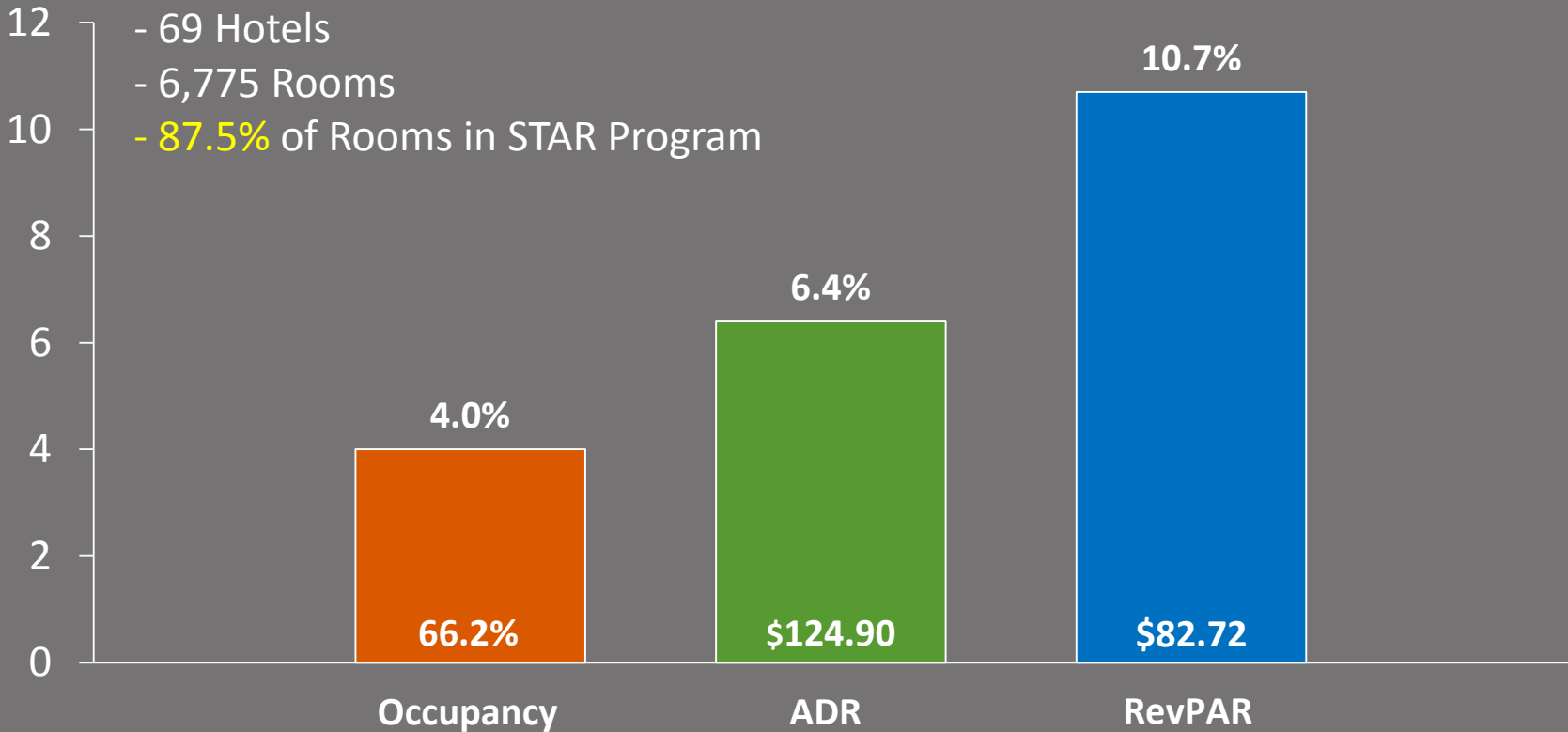
Market Overview

Note: On the following charts, the segment “Western North Carolina” excludes Buncombe County performance data

Buncombe County Performance Snapshot

Key Performance Indicators

Total year 2013 vs. 2012



Buncombe County

Room Nights Available

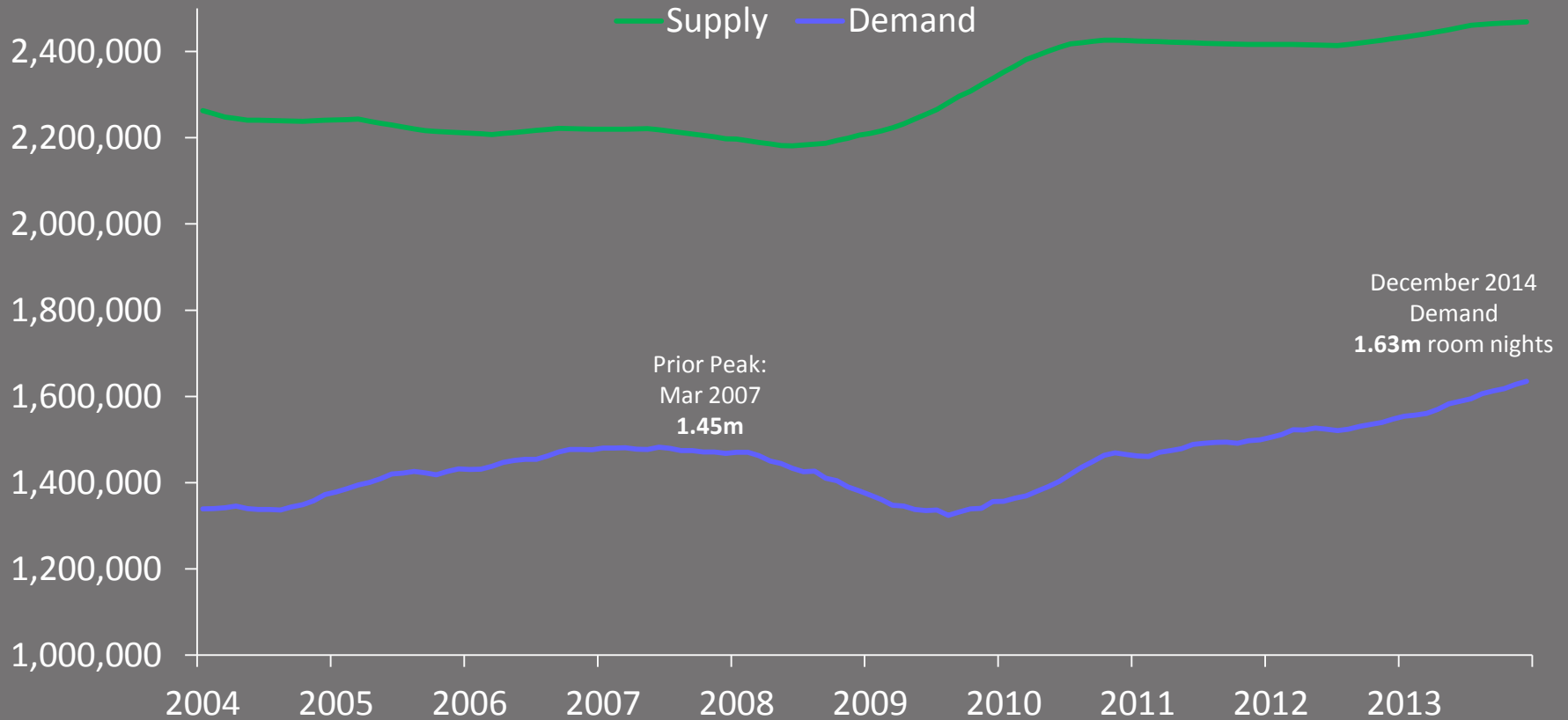
12-month moving average 2004-2013



Buncombe County

Room Nights Available & Demand

12-month moving average 2004-2013



Buncombe County

Occupancy Rate

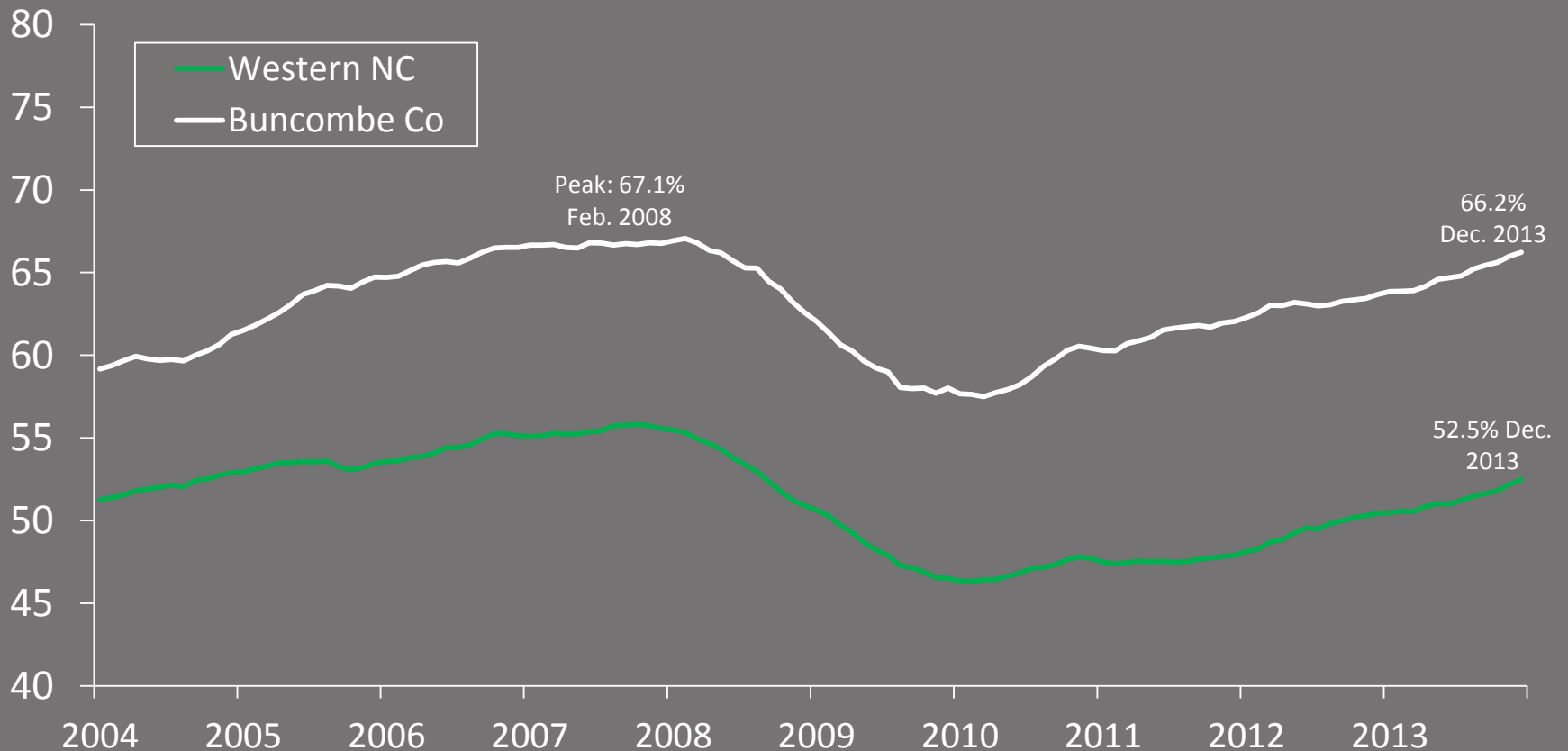
12-month moving average 2004-2013



Buncombe County/Western NC

Occupancy Rate

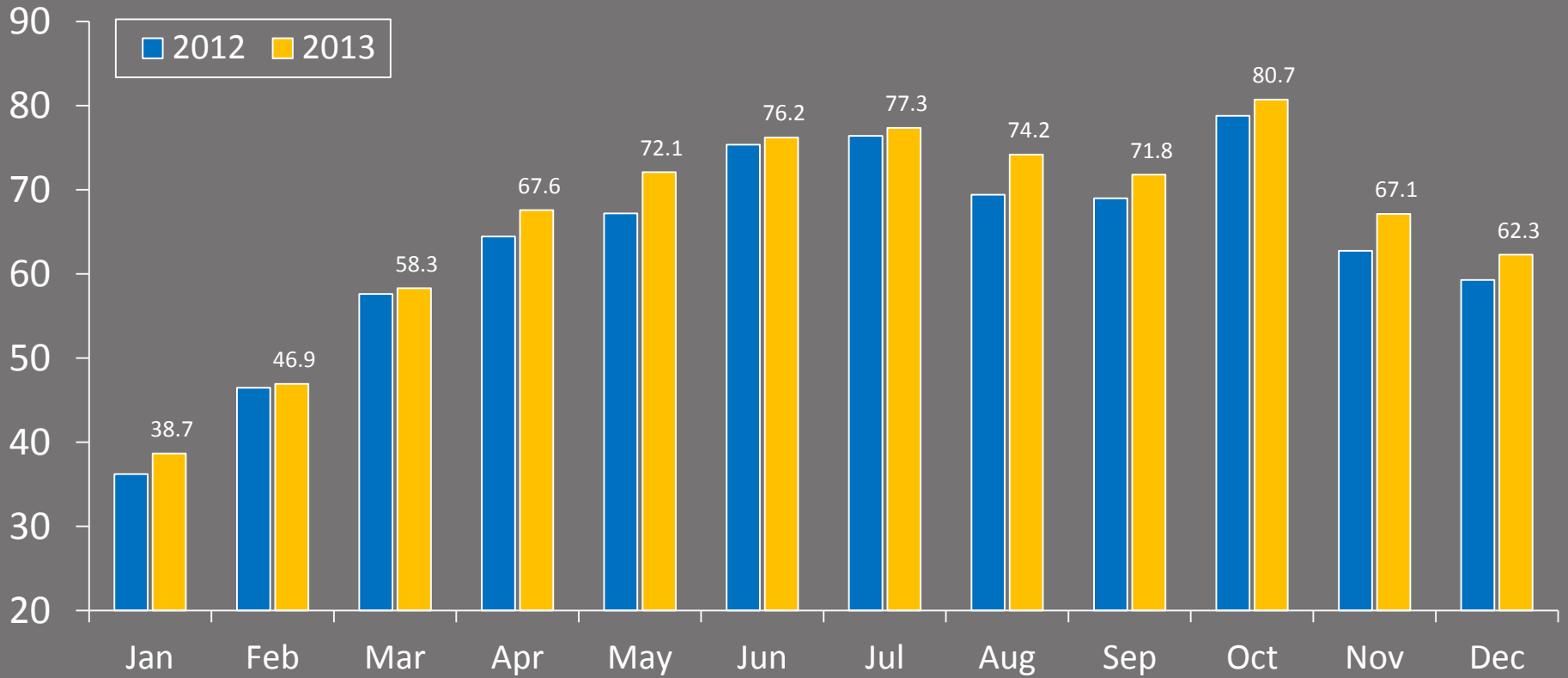
12-month moving average 2004-2013



Buncombe County

Occupancy Rate by Month

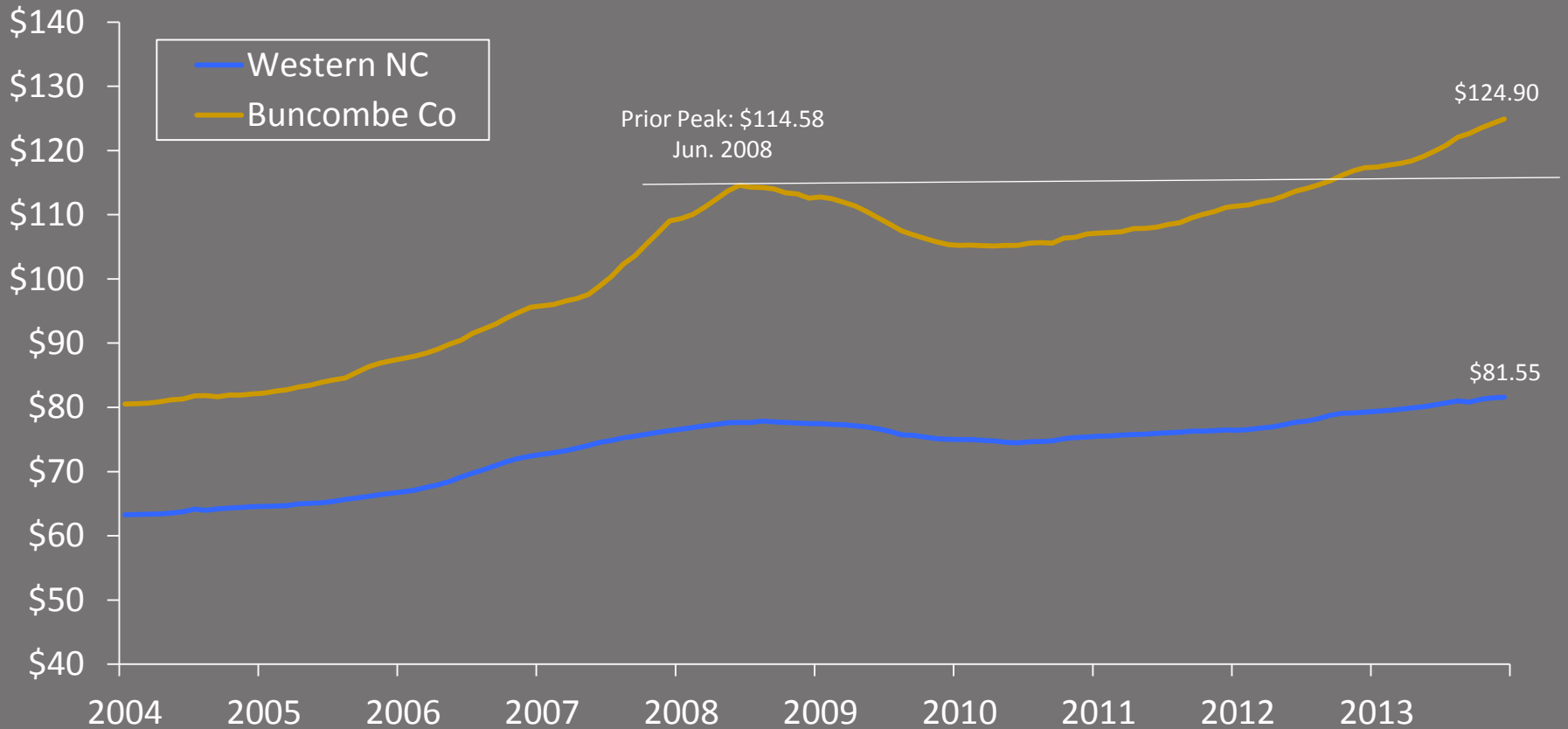
2012 vs. 2013



Buncombe County/Western NC

Average Daily Rate

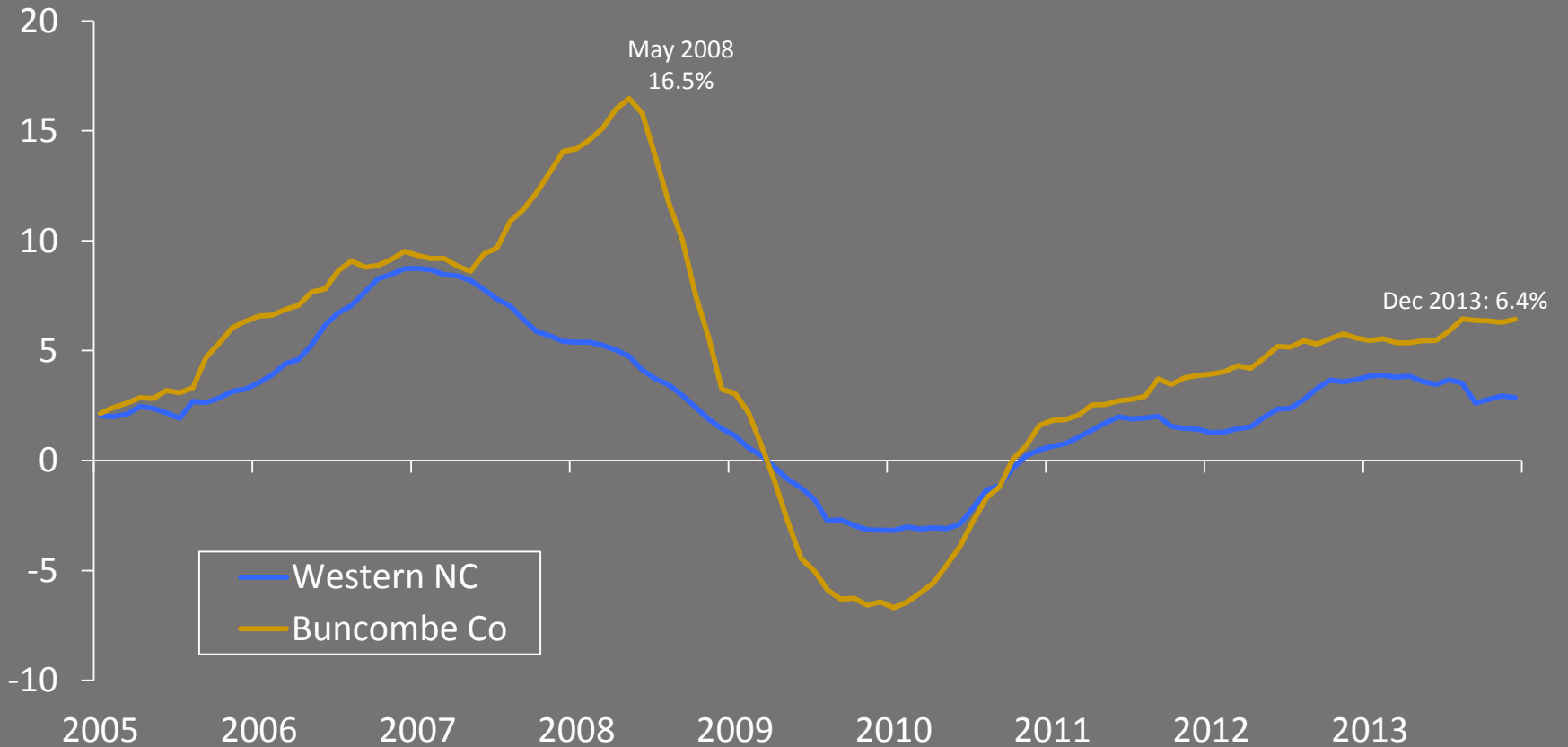
12-month moving average 2004-2013



Buncombe County/Western NC

ADR Percent Change

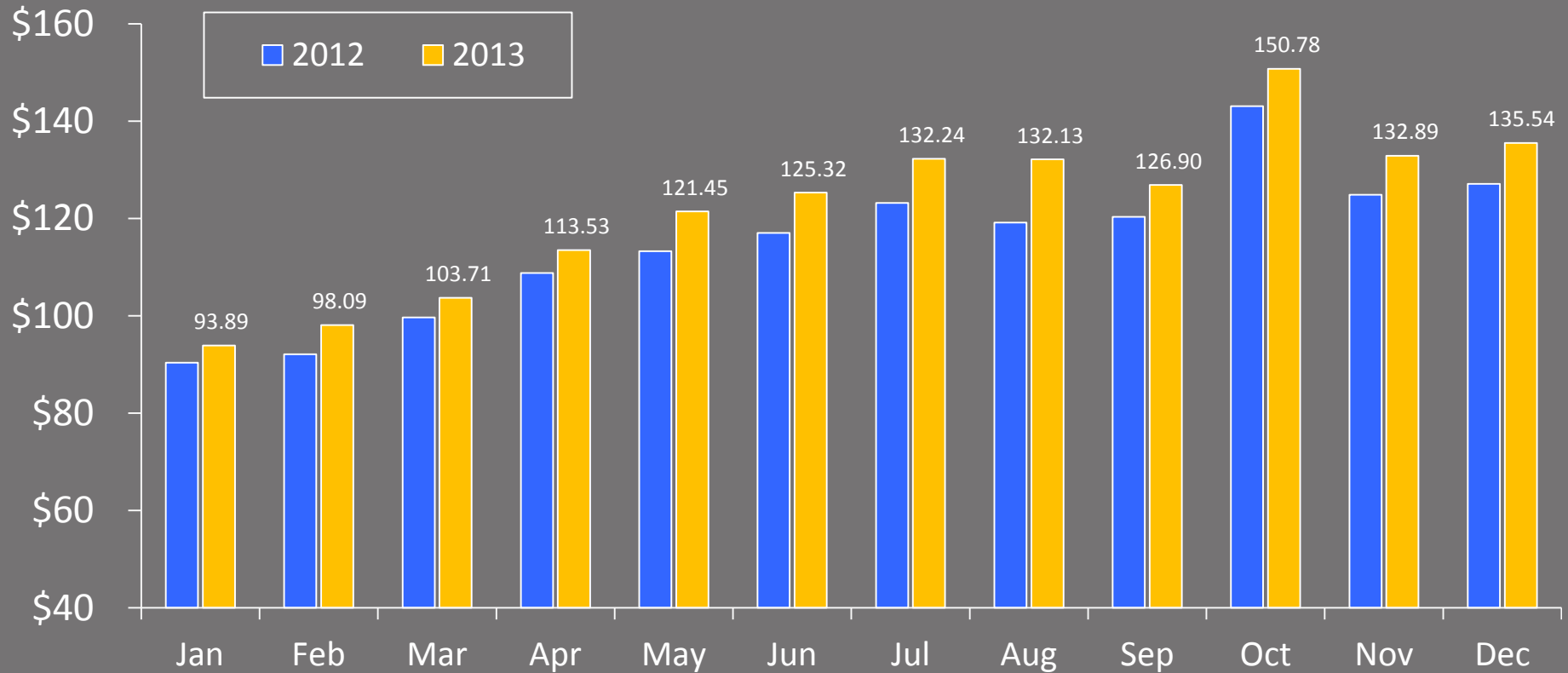
12-month moving average 2005-2013



Buncombe County

Average Daily Rate (ADR) by Month

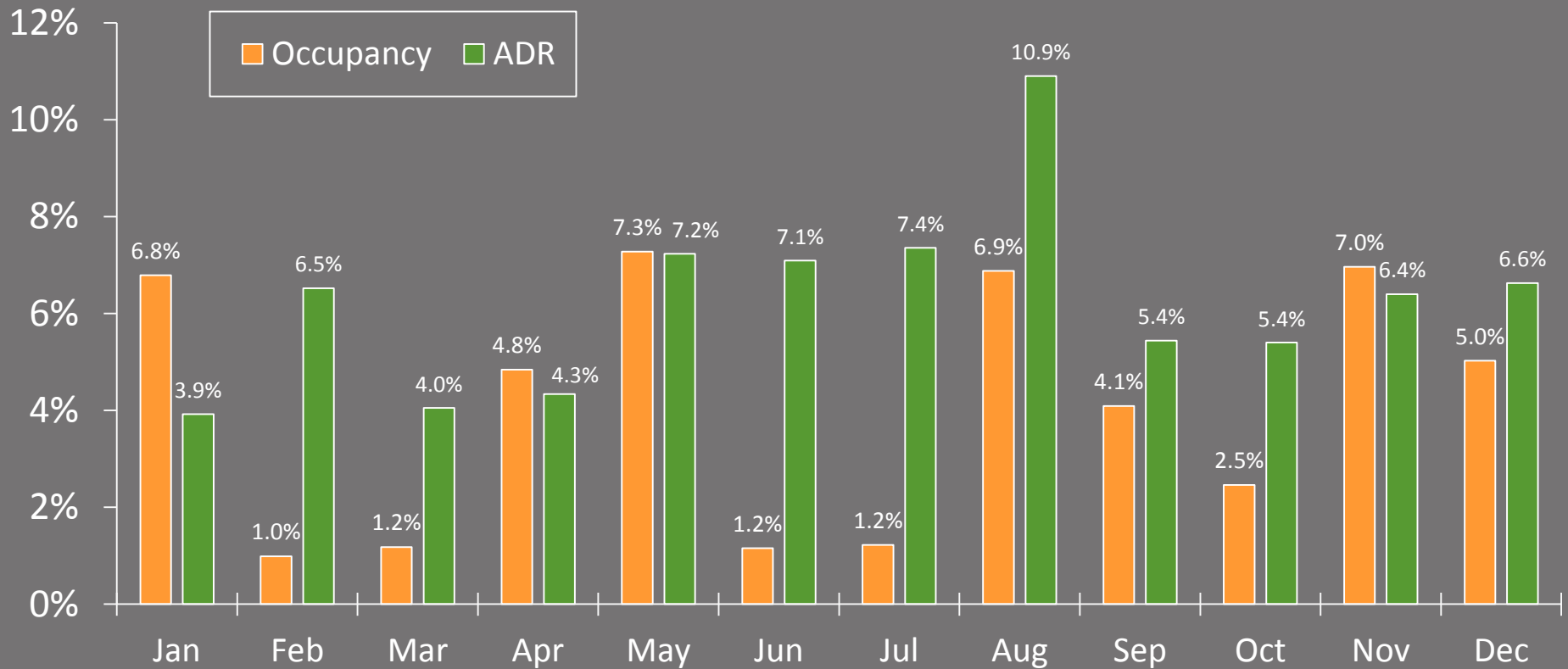
2012 vs. 2013



Buncombe County

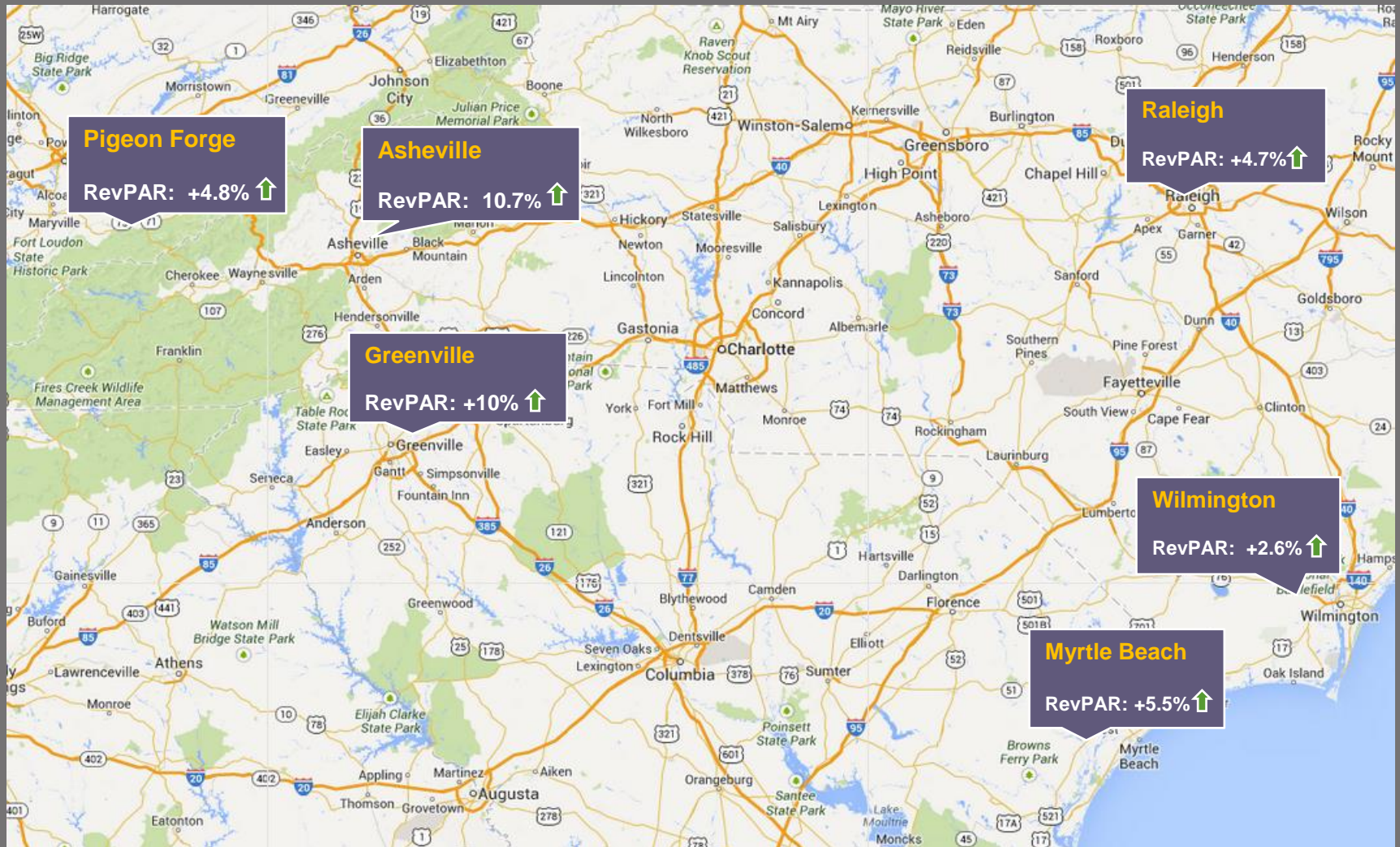
Occupancy & Average Daily Rate % Change by Month

2012 vs. 2013



Regional Market Comparison

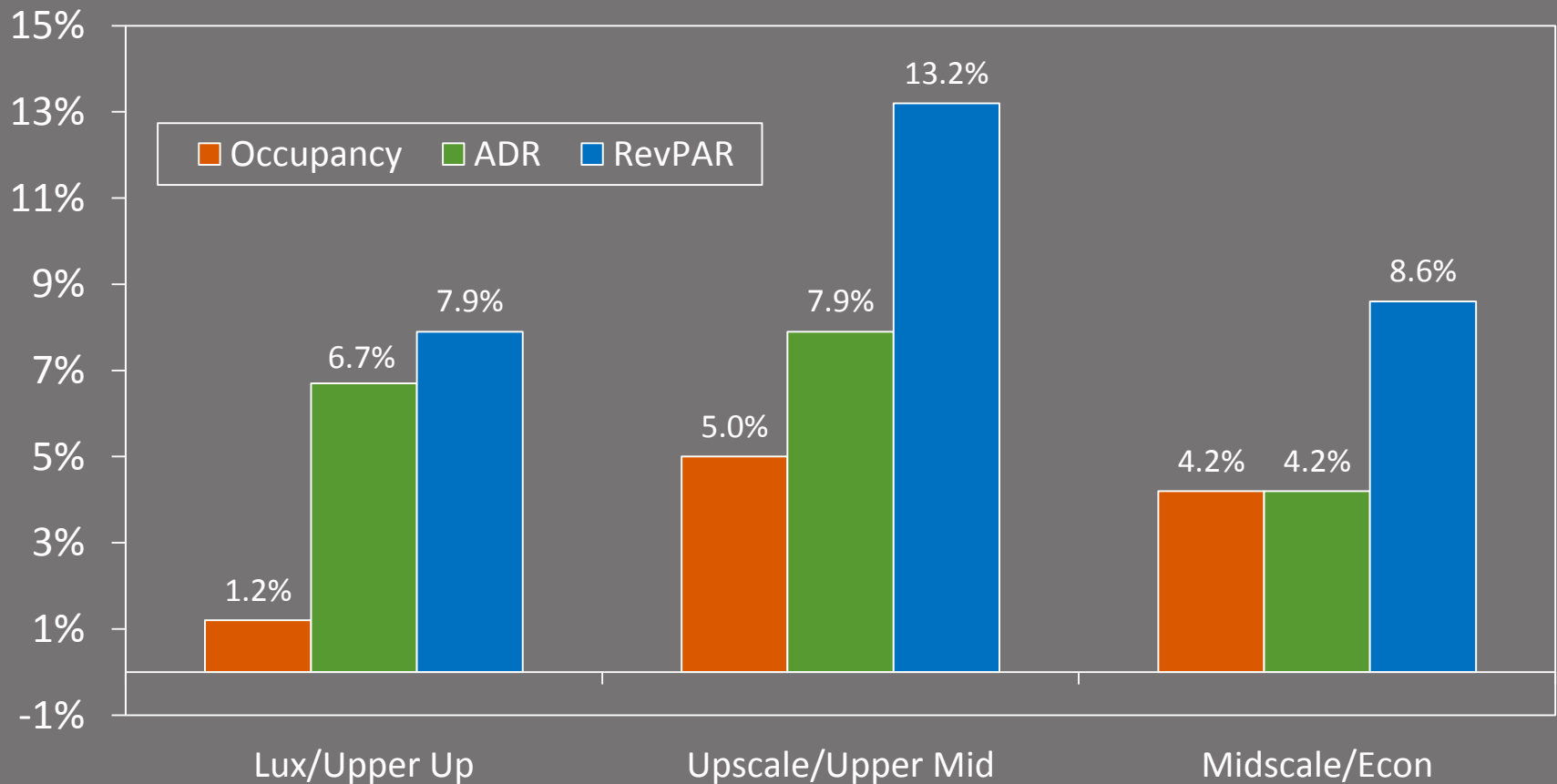
Year-end 2013 RevPAR % Change



Buncombe County Hotel Class Segments

Occupancy/ADR/RevPAR Percent Change

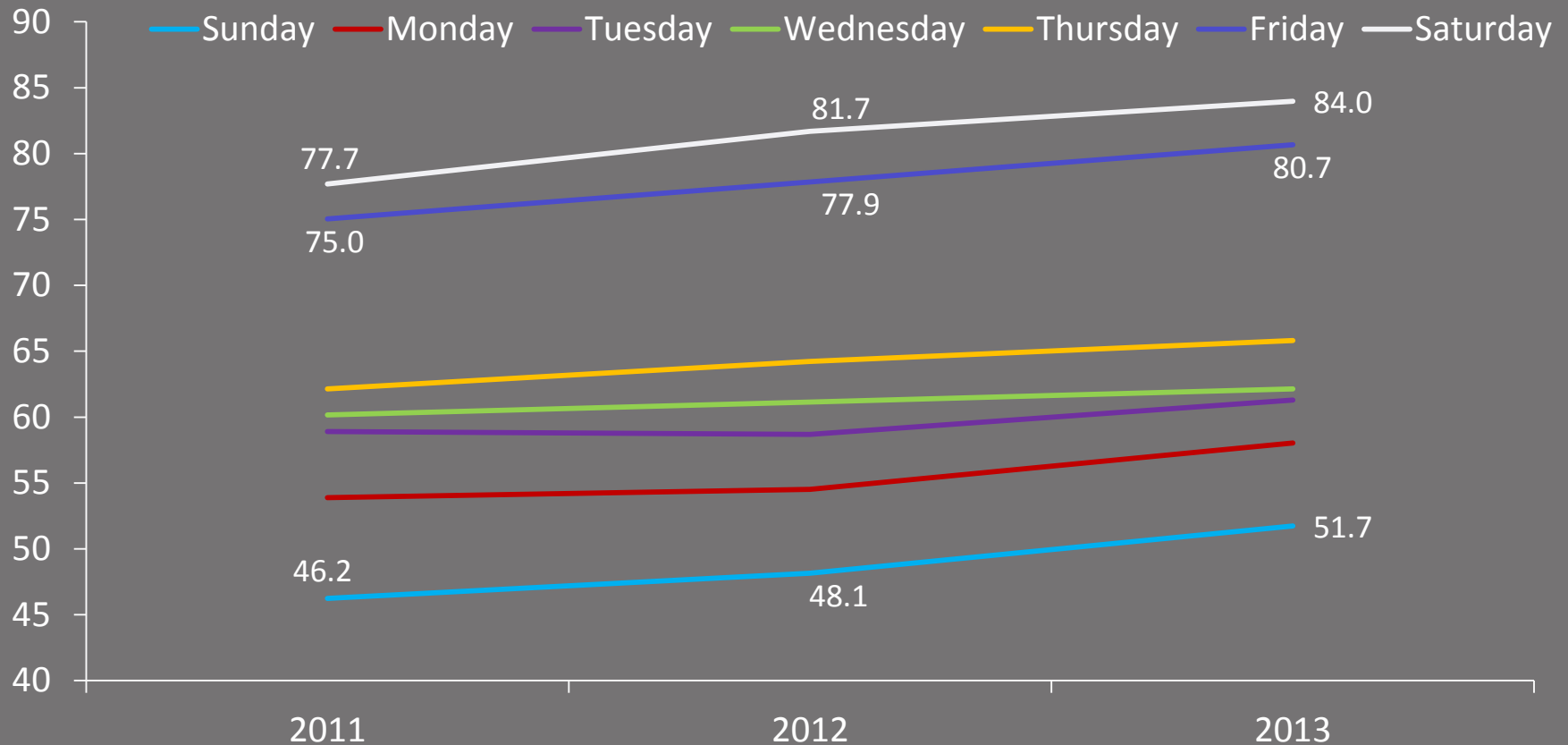
Total year **2013 vs. 2012**



Buncombe County

Day of Week Occupancy

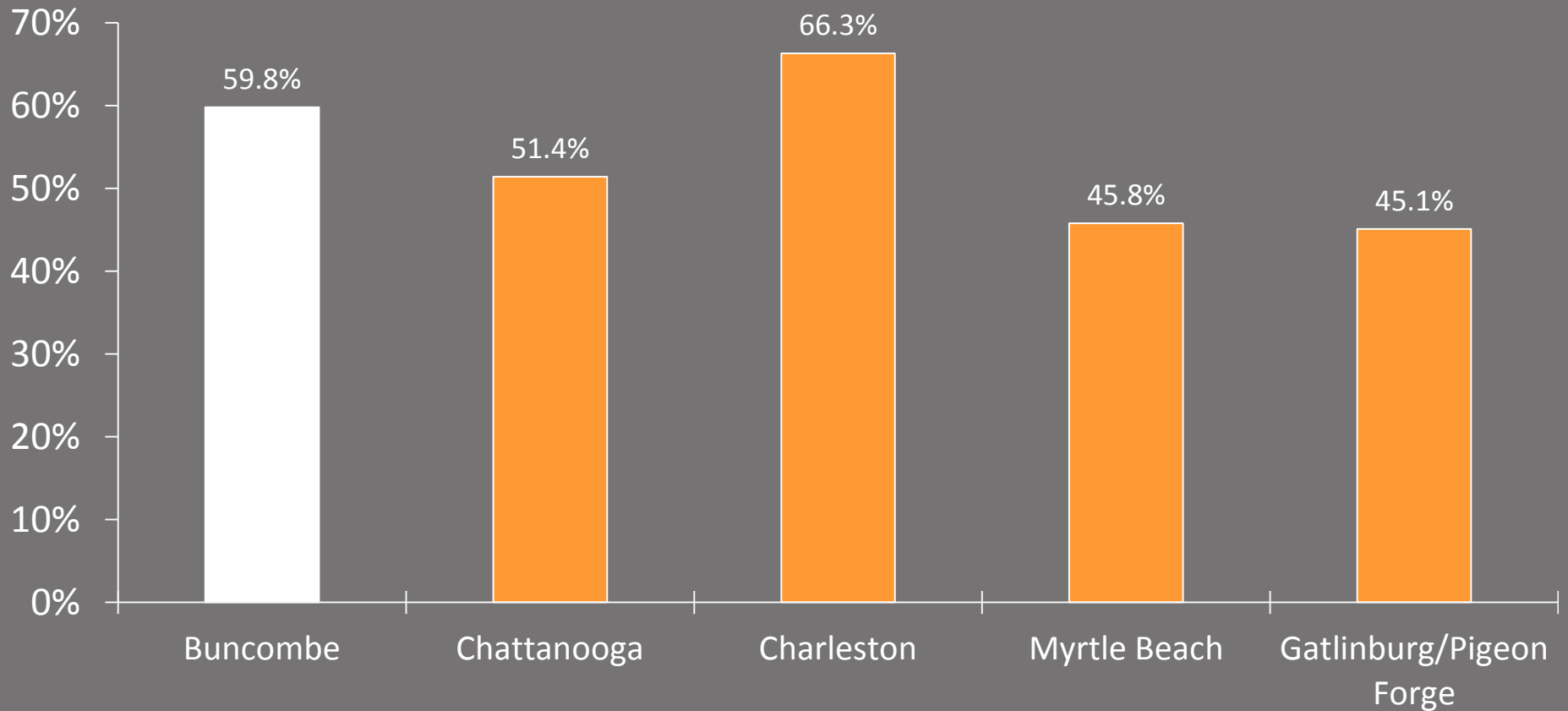
Annual 2011 - 2013



Comparable Markets

Weekday Occupancy

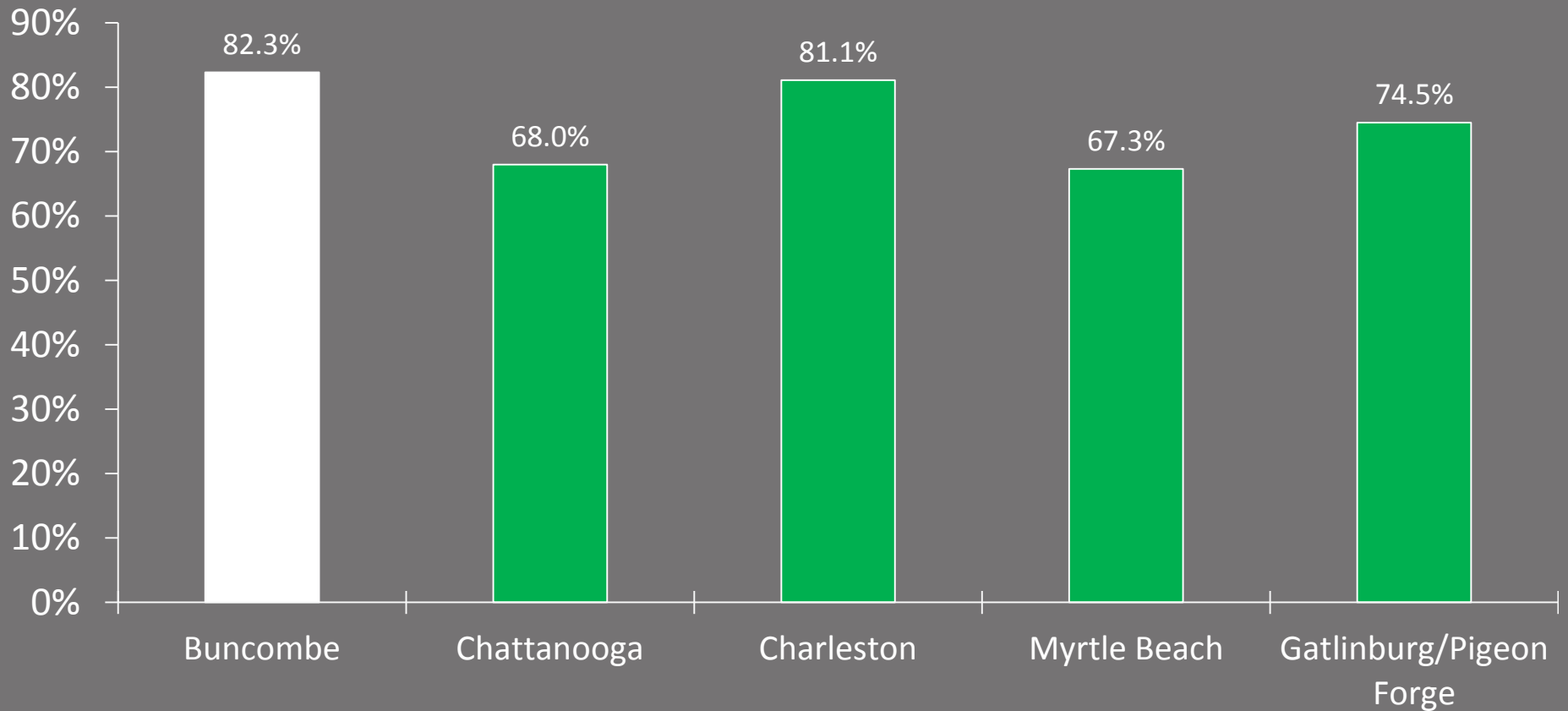
Total Year 2013



Comparable Markets

Weekend Occupancy

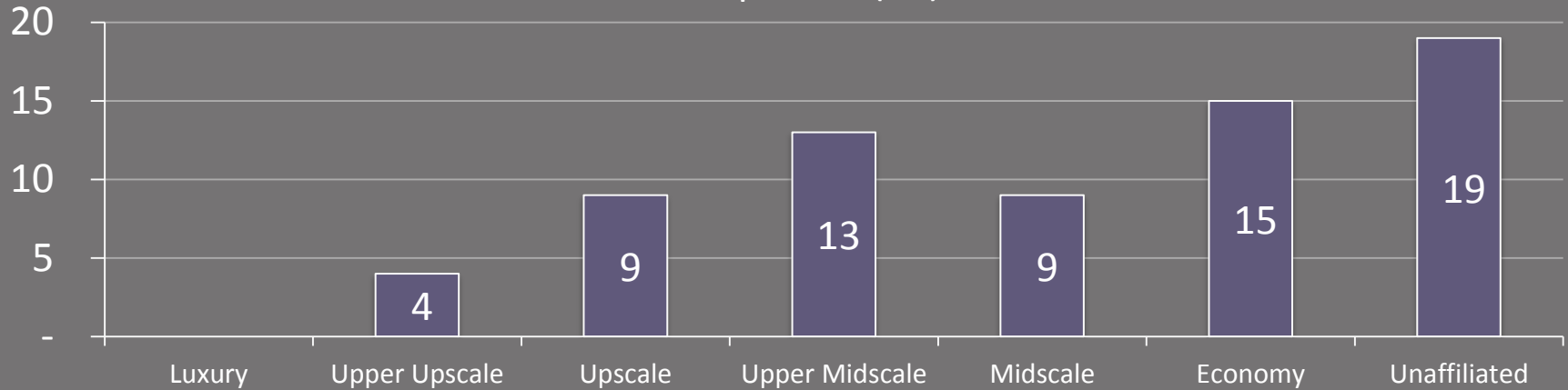
Total Year 2013



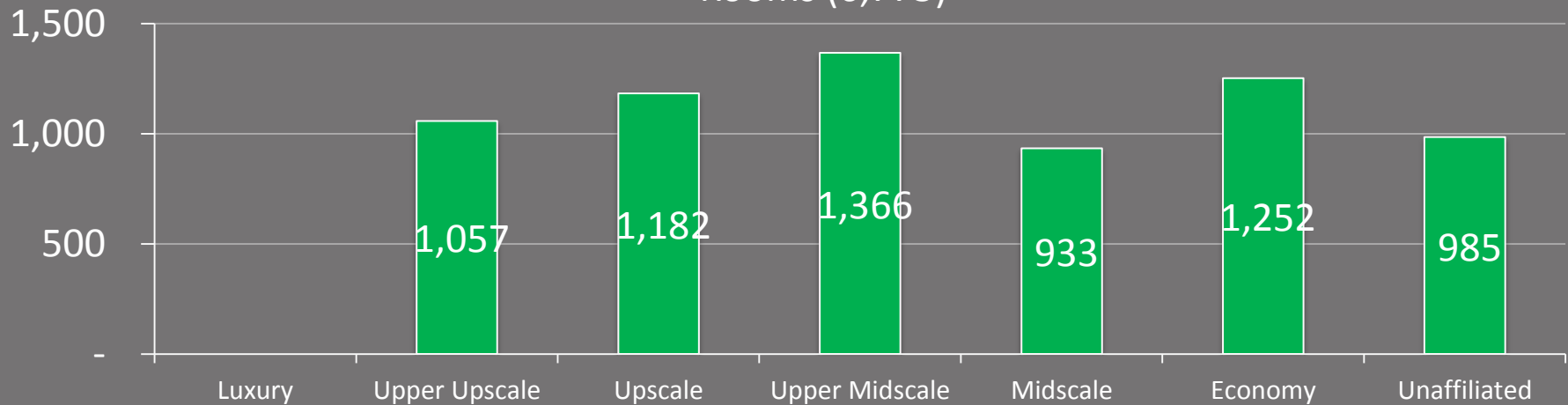
Buncombe Co. Hotel Census

Jan 2013

Properties (69)



Rooms (6,775)



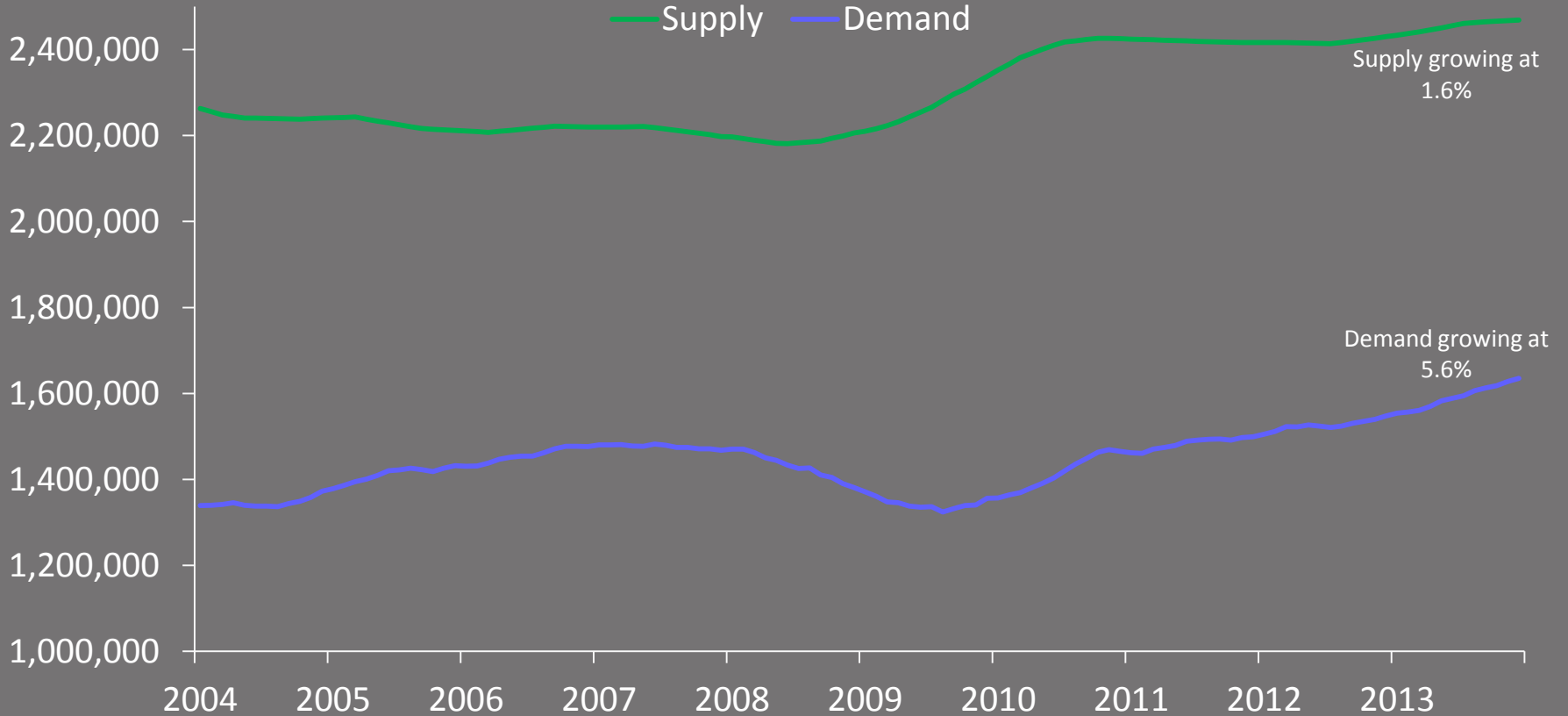
Buncombe Co. Hotel Pipeline

Jan. 2014

- Positioned for strong supply growth in coming years
- Projects in the STR Pipeline Database to open in '14/'15
 - Courtyard – Arden (late '14)
 - Hyatt Place – Asheville (late '15/early '16)
 - TownePlace Suites – Asheville
- Selection of other projects in early or planning stages:
 - HoJo conversion & room addi
 - Cambria Suites (2016)
 - Holiday Inn Express Arden
 - Hilton Garden Inn Asheville
 - McKibbon properties downtown
 - Potential independent properties in pre-planning

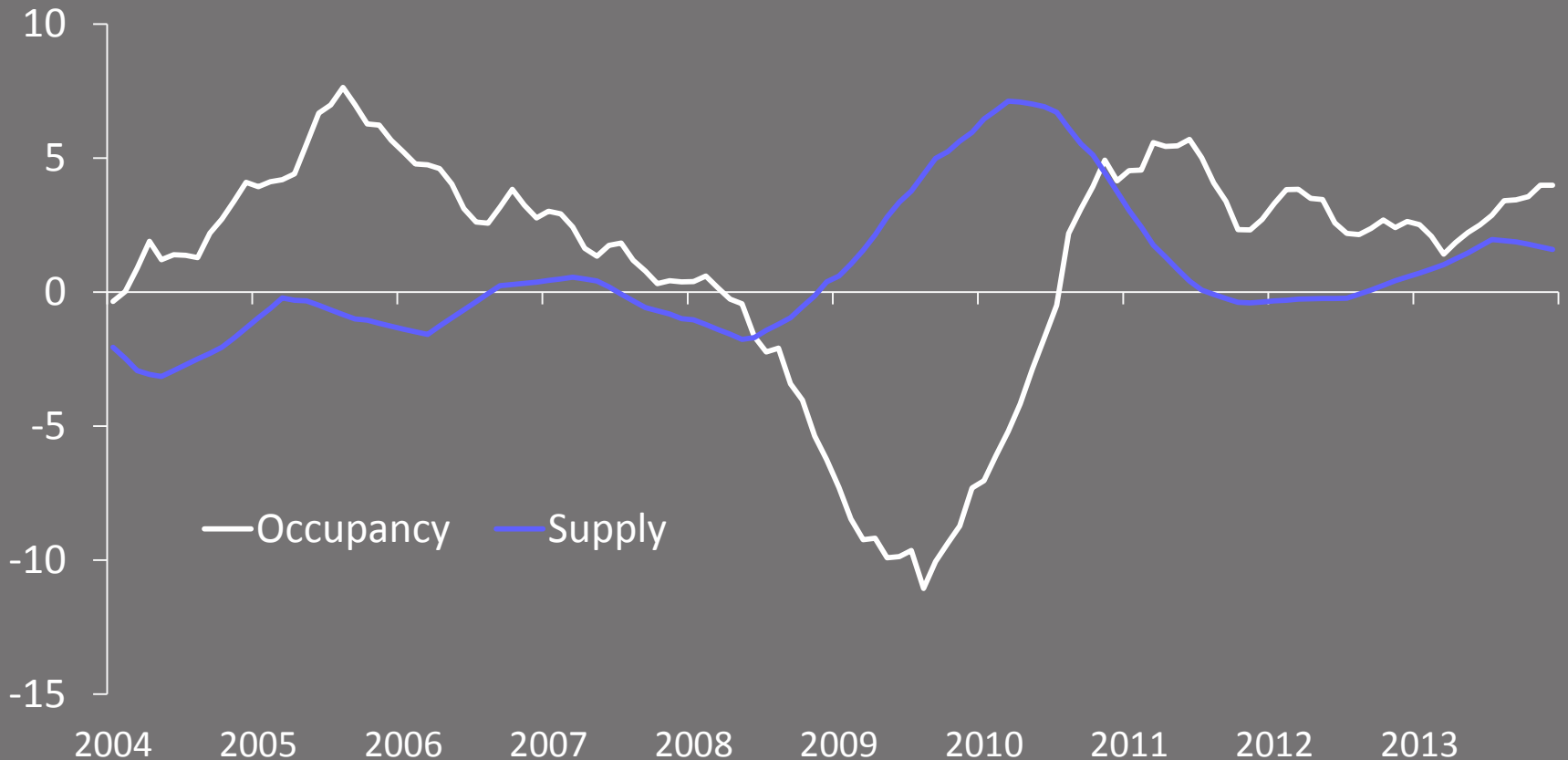
Buncombe County

Room Nights Available & Demand 12-month moving average 2004-2013



Buncombe County

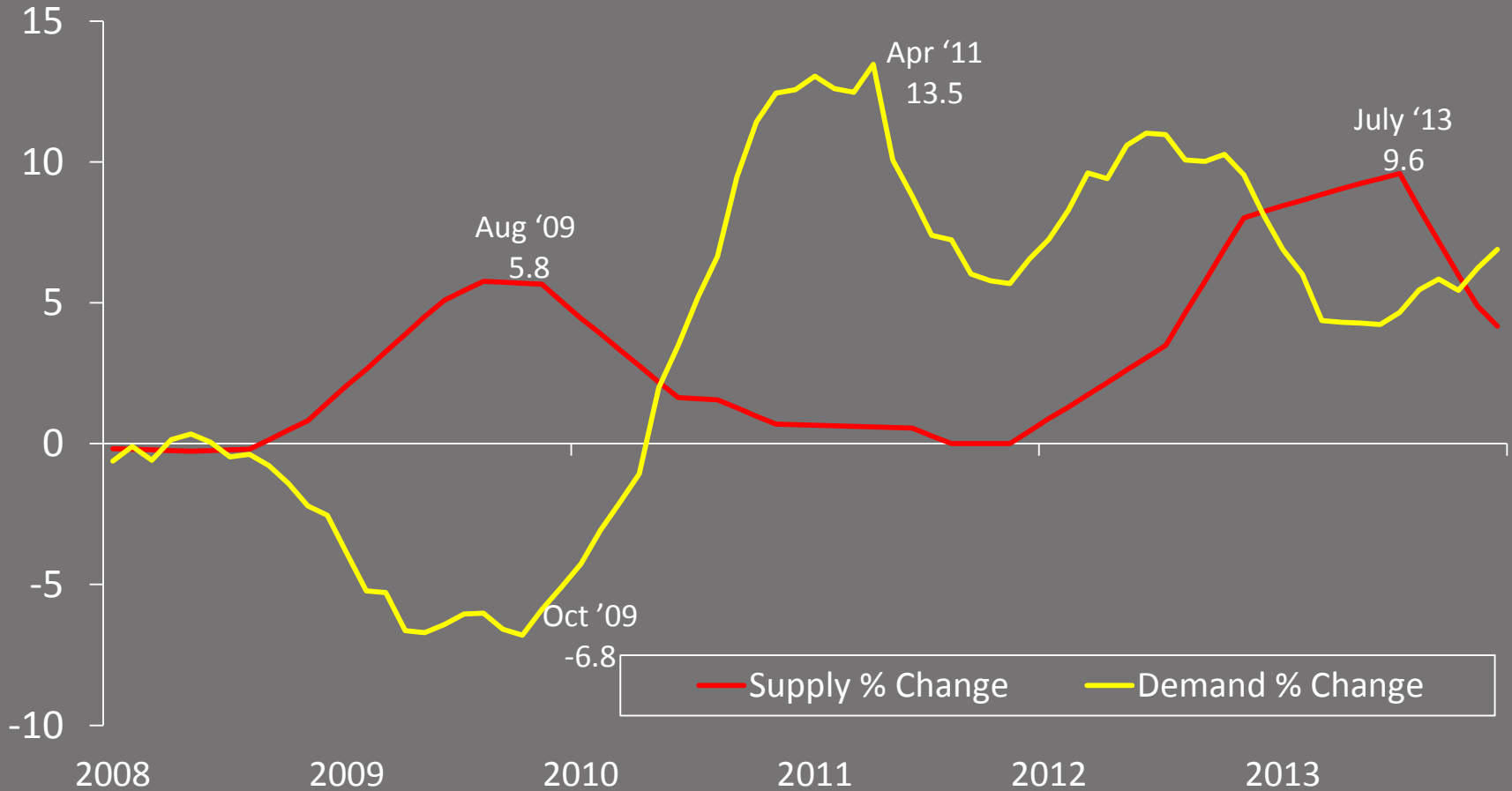
Occupancy & Supply Growth Rates
12-month moving average 2004-2013



Brentwood/Franklin, TN

Room Supply/Demand Percent Change

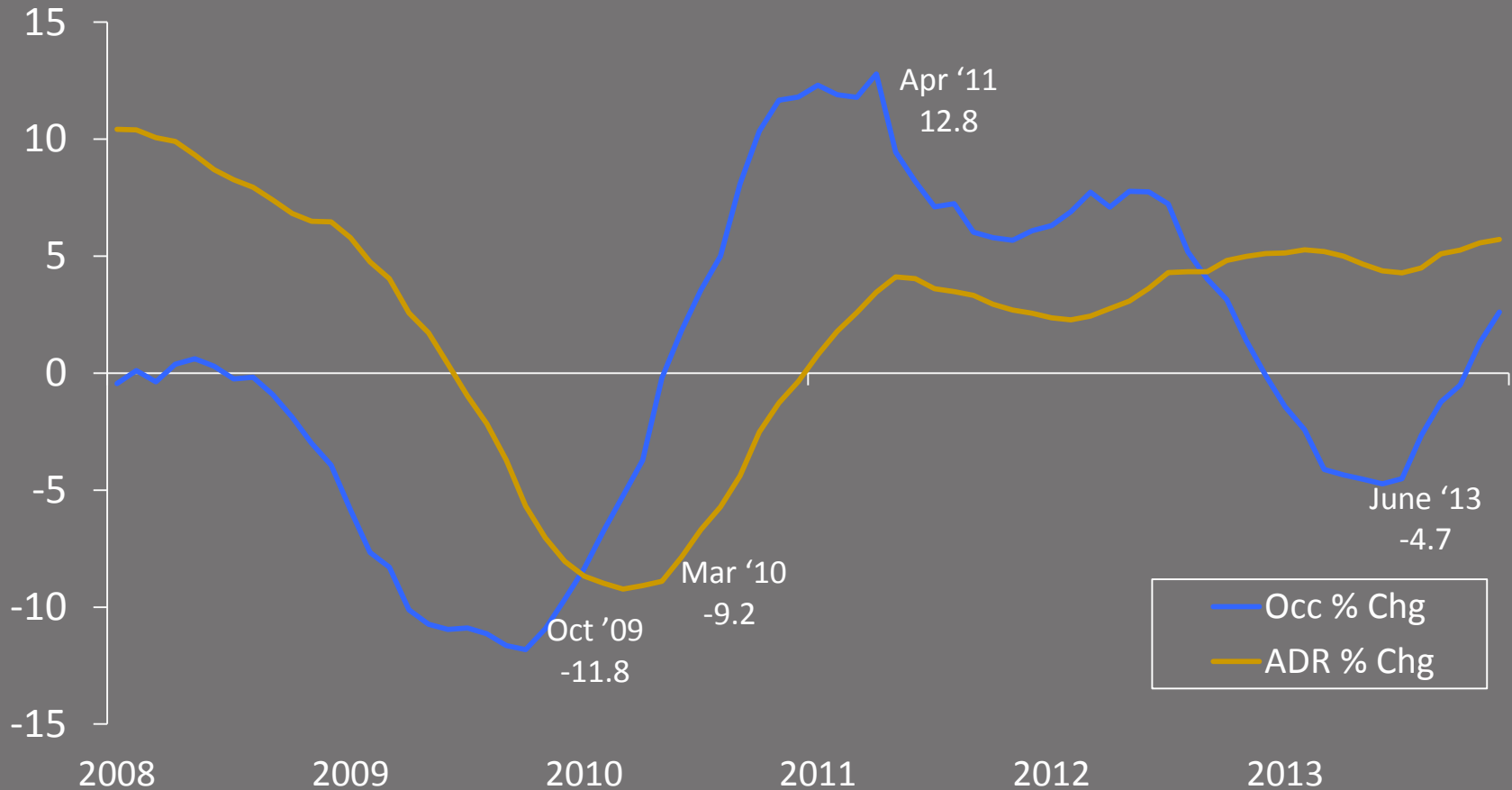
Twelve Month Moving Average – 2008 to December 2013



Brentwood/Franklin, TN

Occupancy/ADR Percent Change

Twelve Month Moving Average – 2008 to December 2013





Questions/Comments

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