



SHARE Center Update for the NENA Federation

Duane Vinson | Vice President STR
Assistant Director CoStar SHARE Center

Source: 2023 STR, LLC / STR Global, Ltd. trading as "STR". © CoStar Realty Information, Inc. Any reprint, use or republication of all or a part of this presentation without the prior written approval of STR is strictly prohibited. Any such reproduction shall specifically credit STR as the source. This presentation is based on data collected by STR. The information in the presentation should not be construed as investment, tax, accounting or legal advice.

Our Agenda



1.

Hotel Data
for
Research

2.

Training
Resources
and
Support

3.

The CoStar
Suite

4.

Hotel
Industry
Update

Who is STR

STR provides data benchmarking, analytics, and marketplace insights to hotel companies, tourism organizations, consulting firms and many other businesses



Acquired in 2019 by CoStar, an S&P 500 and NASDAQ 100 company, and leader in Real Estate data and research



The Global Leader in Hotel Data and Information



37 years
of expertise



200,000+
Census Database Hotels



18+ million
Rooms



78% Branded Hotel Rooms
Worldwide Participating



10K Independent Hotels
participating



187 Data from
countries



Supporting Hotel-related Academic Research and Education

In 2022, we celebrated our 10-year anniversary:

- **Assisted over 1,000 universities from 85 countries**
- **Worked with over 5,500 professors**
- **Conducted 200+ training workshops**
- **Certified nearly 40,000 students, professors, and professionals**
- **STR data used in over 400 academic research articles**
- **Partnered with around 80 industry organizations and academic associations**

In 2023, we are now the ...



SHARE CENTER

Supporting Hotel And Real Estate Education



SHARE C E N T E R

The mission remains the same:

- Engaging Hotel, Tourism, and Real Estate schools around the world
- Data for academic research and for use in the classroom
- Student certifications focused on industry analytics
- Training programs, student competitions, free train-the-trainer sessions, industry updates, and research roundtables
- Free access to the CoStar Suite product, the world's leading online source of hotel and real estate industry data

Our Agenda

1.

**Hotel Data
for
Research**

2.

**Training
Resources
and
Support**

3.

**The CoStar
Suite**

4.

**Hotel
Industry
Update**

Aggregated Hotel Performance Data

- Performance metrics (Occupancy, Average Daily Rate, RevPAR, Rooms Available, Rooms Sold, Room Revenue) or P&L metrics (revenues, expenses) or more ...
- Daily, WD/WE, Monthly, Quarterly and 12MMA data KPIs for any area or user-defined group of hotels in the world (rules apply)
- Segmented Business data (Group, Contract, and Transient) is available
- Historic data available back to 1980s (2000 for daily)
- Data available in Excel format

Tab 13 - Raw Monthly Data

Market: Nashville, TN
Job Number: 461988_SINIM Staff: DV Created: December 11, 2012

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg								
Jan 10	43.1	-7.0	84.48	-4.7	36.38	-11.4	1,097,462	2.9	472,634	-4.3	39,929,556	-8.1
Feb 10	52.9	1.6	86.88	-7.1	45.97	-5.6	991,256	2.0	524,510	3.6	45,567,017	-3.1
Mar 10	60.5	9.7	91.56	-0.8	55.37	8.8	1,100,469	2.3	665,503	12.2	60,934,837	11.1
Apr 10	58.9	4.4	91.26	-2.6	53.72	1.7	1,064,940	2.1	626,845	6.5	57,207,659	3.3
May 10	67.9	25.3	83.04	-8.9	56.38	14.1	1,007,624	-6.5	684,051	17.1	56,806,583	6.1
Jun 10	68.6	9.0	89.30	-5.2	61.28	3.3	980,790	-6.8	673,011	1.6	60,102,054	-3.1
Jul 10	68.2	13.5	83.45	-3.0	56.89	10.1	1,008,926	-7.2	687,804	5.3	57,397,288	2.2
Aug 10	57.4	9.6	80.95	-5.4	46.45	3.7	1,008,926	-7.4	578,920	1.5	46,860,714	-4.1

Tab 8 - Daily Raw Data

Market: Nashville, TN
Job Number: 461988_SINIM Staff: DV Created: December 11, 2012

Day	Month	Year	Date	Week	Day Of Week	Occupancy		ADR		RevPar		Supply		This Year
						This Year	% Chg							
1	1	2012	Jan 01, 2012	201201	Sunday	36.3	43.7	81.23	24.4	29.50	86.3	35,829	1.2	1
2	1	2012	Jan 02, 2012	201201	Monday	29.3	-3.1	69.75	-2.9	20.40	-5.9	35,829	1.2	1
3	1	2012	Jan 03, 2012	201201	Tuesday	41.1	10.7	75.65	0.3	31.06	11.1	35,829	1.2	1
4	1	2012	Jan 04, 2012	201201	Wednesday	46.6	10.0	79.57	-3.6	37.05	6.1	35,829	1.2	1
5	1	2012	Jan 05, 2012	201201	Thursday	47.0	0.0	81.18	-2.4	38.12	-2.4	35,829	1.2	1
6	1	2012	Jan 06, 2012	201201	Friday	45.5	-2.6	76.19	-3.7	34.63	-6.1	35,829	1.2	1
7	1	2012	Jan 07, 2012	201201	Saturday	41.9	-2.2	76.34	-4.4	31.98	-6.5	35,829	1.2	1
8	1	2012	Jan 08, 2012	201202	Sunday	35.4	-2.0	81.26	3.0	28.74	1.0	35,829	1.2	1
9	1	2012	Jan 09, 2012	201202	Monday	51.5	2.5	91.04	2.7	46.88	5.2	35,829	1.2	1
10	1	2012	Jan 10, 2012	201202	Tuesday	57.6	13.2	92.28	-2.6	53.19	10.2	35,829	1.2	2

2022 Custom HOST Report

Currency: USD

	2021			2020		
	Ratio to Sales ¹	Amount Per Available Room	Amount Per Occupied Room Night	Ratio to Sales ¹	Amount Per Available Room	Amount Per Occupied Room Night
REVENUE	%	\$	\$	%	\$	\$
Rooms	59.7 %	\$ 38,236	\$ 194.59	53.9 %	\$ 18,591	\$ 165.63
Food	15.3	9,799	49.87	16.2	6,263	55.85
Beverage	4.4	2,831	14.41	4.8	1,669	14.87
Other Food & Beverage	4.7	3,002	15.28	5.9	2,019	17.99
Other Operated Departments	7.8	5,017	25.53	8.3	2,857	25.46
Miscellaneous Income	8.1	5,190	26.40	9.0	3,102	27.60
TOTAL REVENUE	100.0 %	\$ 64,074	\$ 326.09	100.0 %	\$ 34,509	\$ 307.43
DEPARTMENTAL EXPENSES						
Rooms	23.1 %	\$ 8,813	\$ 44.85	28.6 %	\$ 5,316	\$ 47.36
Food & Beverage	62.9	9,840	50.08	77.8	7,745	69.00

Unidentified Property Level Performance Data

- In special situations, property specific performance data (same metrics as aggregated) for user-defined groups of hotels
- Some attribute fields may be provided, but no hotel identification, direct or indirect
- Raw data file provided, can include competitor data for each hotel as well
- Study data by itself or correlate the STR performance data with 3rd party data: data from a different source (reviews, ...) or from your own survey (limitless possibilities, lots of examples: diversity, mgt style, IT, ...)
- Special process involved including proposal, review, approval, NDAs, and often a POC

SHARE#	YYYYMM	Subj Sup	Subj Dem	Subj Rev	Subj Occ	Subj Occ %Chg	Subj ADR
123456	201101	10,633	6,241	1,203,133	58.7	-5.9	192.78
123456	201102	9,604	6,320	1,179,441	65.8	-10.2	186.62
123456	201103	10,633	8,695	1,839,974	81.8	-9.5	211.61
123456	201104	10,290	9,044	1,755,507	87.9	-6.4	194.11
123456	201105	10,633	8,712	1,778,634	81.9	-2.1	204.16
123456	201106	10,290	8,420	1,725,277	81.8	-9.3	204.90
123456	201107	10,633	9,119	1,376,909	85.8	4.0	150.99
123456	201108	10,633	7,771	1,222,703	73.1	-9.4	157.34
123456	201109	10,290	7,282	1,457,898	70.8	-8.3	200.21
123456	201110	10,633	9,117	1,923,342	85.7	-1.8	210.96
123456	201111	10,290	6,909	1,269,240	67.1	1.0	183.71
123456	201112	10,633	5,394	872,099	50.7	8.9	161.68
123456	201201	10,633	5,454	985,001	51.3	-12.6	180.60
123456	201202	9,947	7,056	1,231,302	70.9	7.8	174.50
123456	201203	10,633	9,528	1,847,402	89.6	9.6	193.89
123456	201204	10,290	9,390	1,744,186	91.3	3.8	185.75
123456	201205	10,633	9,511	1,861,054	89.4	9.2	195.67
123456	201206	10,290	8,936	1,711,959	86.8	6.1	191.58
123456	201207	10,633	9,207	1,462,121	86.6	1.0	158.81
123456	201208	10,633	8,249	1,252,221	77.6	6.2	151.80
123456	201209	10,290	8,082	1,540,082	78.5	11.0	190.56
123456	201210	10,633	8,729	1,752,193	82.1	-4.3	200.73
123456	201211	10,290	7,070	1,194,710	69.7	2.2	167.57

Our Agenda

1.

Hotel Data
for
Research

2.

Training
Resources
and
Support

3.

The CoStar
Suite

4.

Hotel
Industry
Update

Analytics Related Certifications for Students



1. *Certification in Hotel Industry Analytics (CHIA)*

Foundational training related to the hotel industry with an emphasis on math, metrics, and analyzing data

2. *Certification in Advanced Hospitality & Tourism Analytics (CAHTA)*

How to conduct a Market Study, Event Impact Analysis, Feasibility Study, and Economic Analysis

3. *Revenue Management Certification (RMC) for Students*

Practical revenue management book and certification. From the History of Hospitality Revenue Management to the Future of Hospitality Revenue Management.

4. *CoStar Real Estate Analytics Certification (CREA)* – piloting now

STR Hotel Analytics Certifications

- Two certifications related to analyzing hotel and tourism data
 - Industry recognized stamps of approval, with multiple endorsements
 - Students can add designations to their resume or business card, career progression
 - Multiple ways to offer to students, applications for experiential learning, free TTT sessions
- ***Certification in Hotel Industry Analytics (CHIA)***
 - Jointly launched in 2012 by STR, AHLEI, and ICHRIE, leading student certification
 - Obtained by nearly 40,000 students, professors and industry professionals; mandatory for many
 - Organized custom workshops with many leading hotel companies
- ***Certification in Advanced Hospitality and Tourism Analytics (CAHTA)***
 - Launched in 2019, obtained by over 1,000 students
 - Covers four popular hotel-related research projects
 - Includes comprehensive steps, case scenarios and valuable templates



Revenue Management Certification (RMC) for Students

- **Combined effort with RevME (Revenue Management Educators), leading professors from around the world focused on collaboration in the area of revenue management and analytics. Contact zvi@udel.edu to join.**
- **Supported by online book (Hospitality Revenue Management and Profit Optimization), a collaborative effort by 20 of the most respected Revenue Management professors from top schools around the globe**
- **Variety of training resources: videos, exercises, and supporting materials**
- **Next train-the-trainer session is April 18. Contact sharecenter@str.com to register.**

CoStar Real Estate Analytics Certification (CREA)

- Created with academic (VT, PSU, Univ. of Del, USD) and industry input
- An extensive training PowerPoint, videos, quizzes, applications
- Piloted in 2021 and 2022, multiple pilots and TTTs planned this spring
- Interest from many top Real Estate schools, plus utilization planned by multiple hotel schools
- Four sections:
 1. CoStar Functionality and Data – can be used alone to introduce CoStar Suite
 2. Real Estate Foundations, Terminology, and Formulas – basics, definitions, lingo
 3. Real Estate Professionals and How They Use Data – 10 practitioners
 4. Real Estate Analytical Applications – multiple data related projects
- Access available to the PPT and resources. Contact sharecenter@str.com

Additional Special Training Programs

- We frequently work with professors to create training programs customized for specific needs. We would be delighted to share samples and talk about the possibility of working together. Examples of special programs include:
 - Analyzing and Visualizing Hotel Data with Tableau and BI
 - Hotel Industry Trends – current trends, hot topics and future challenges (EHL YHS)
 - WW Hotel Industry Survey – comparing the hotel industry around the world (Fevzi/UCF, Inez/EHL)
 - Hotel Industry Economics – connecting the dots between Econ 101 and the hotel industry (Woody/FSU, Fabien/Sommet)
 - Tourism Industry Analytics – how do tourism industry professionals use data (TTRA, ...)
 - Analyzing Hotel Development Data – exploring historic and future hotel development (Kaye/HKP, Bing/Harvard)
 - Managing a Portfolio – advanced version of CHIA, analyzing data for multiple properties
 - Hotel Accounting Analytics – detailed look at using hotel profitability data

Market Study Competitions

- For the last eight years, we have organized an STR Market Study Competition for students from all over the world.
- Student groups select cities and prepare Market Studies using STR data, training and sample templates.
- Groups prepare presentations and then come together to deliver their findings to industry professionals.
- Winning teams receive cash prizes. All teams are recognized.
- There are local competitions (Five in 2022: AsiaPac, EMEA, C&E Europe, Spanish speaking) and then a combined international competition, all virtual.
- Last year 62 teams participated representing 54 schools from 23 countries including many new schools.
- In the future, we will be exploring ways to improve upon past successes.



Graduate Student Annamarie Sisson presenting in the 2017 Competition

Our Agenda

1.

Hotel Data
for
Research

2.

Training
Resources
and
Support

3.

The CoStar
Suite

4.

Hotel
Industry
Update



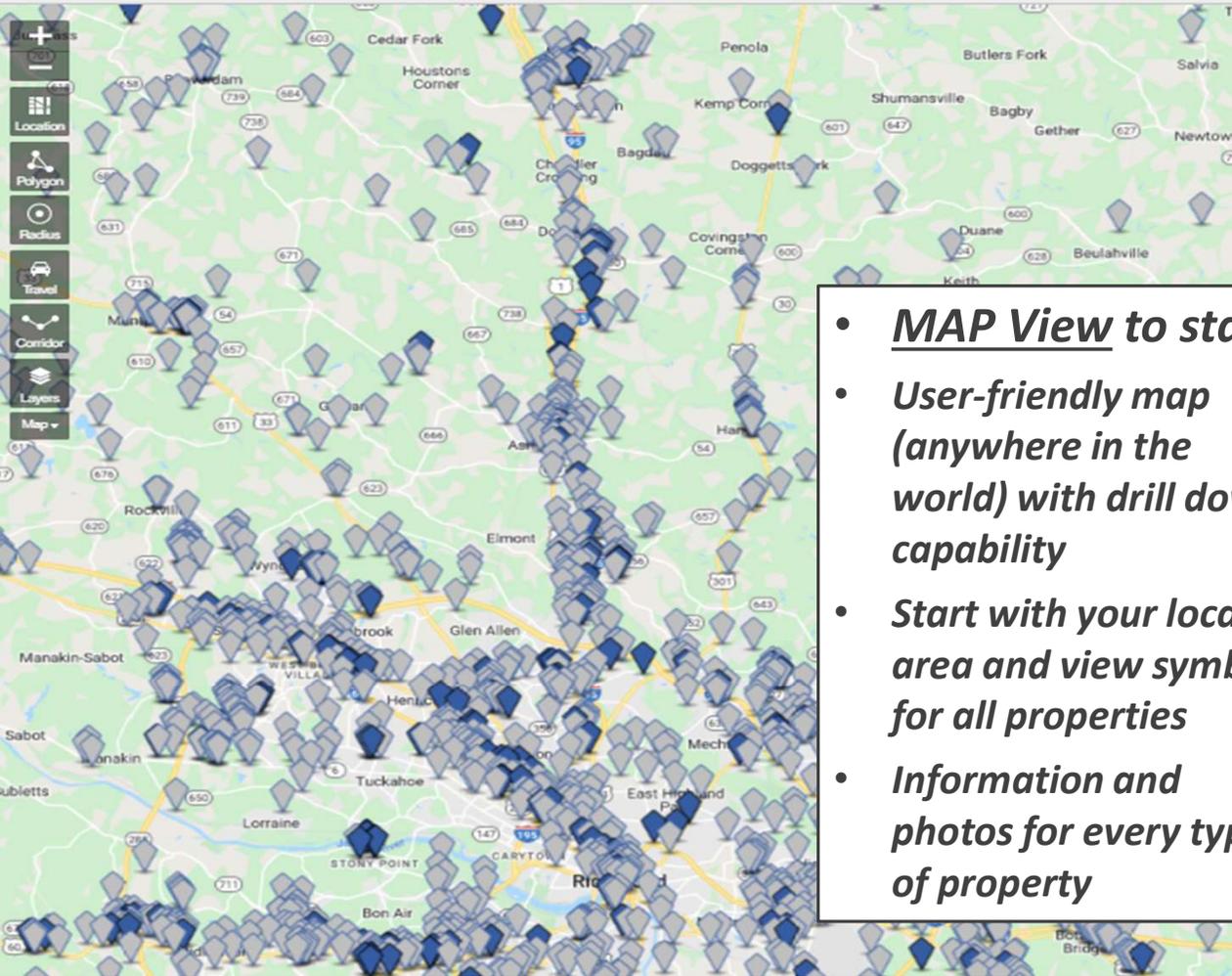
Introducing the CoStar Suite

- Dynamic online access to the largest source of hotel and real estate data in a state of the art user interface
- Immediate availability to hotel performance data (instant Trend reports) plus complete Hotel Census and Pipeline data
- Exhaustive volume of Real Estate (office, industrial, retail, warehouse, apartment, student, health care, sports & entertainment), Hotel Sales Transaction, Economic, Demographic and Loan data
- Same global access for professors and students, identical to industry
- Introductions, train-the-trainer, and best practice sessions scheduled regularly
- Data for US, UK, and Canada; expanding soon to Europe, Asia next

Hospitality Data



- In the first phase of integration, the STR industry data has been integrated into the CoStar Suite product. This is mainly monthly data viewed in multiple time periods (monthly, year-to-date, Running 3 & 12 month).
- Other types of performance data, including Daily, Weekday/Weekend, Group/Transient, P&L, ForwardSTAR, plus benchmarking data will be integrated in the future.
- Development data is available in raw format as an alternative to Pipeline Reports, for existing hotels as well as projects in various pipeline phases.



0 Harley Club Dr
Ashland, VA 23005
Building A

91,000 SF • Distribution • Under Construction
20,000 - 91,000 SF Avail at \$5 - 6/SF (Est.)
91,000 SF Max Contig

★★★★☆ + VIEW MORE

200-206 W Broad St
Richmond, VA 23220
Venture Richmond Arts District

4 Units • Apartments • Built 1921
2,800 SF Avail at \$21.43/SF
2,800 SF Max Contig

★★★★☆ + VIEW MORE

2400-2470 Old Brick Rd
Glen Allen, VA 23060
West Broad Village

70,000 SF • Retail (Lifestyle Center) • Built 2009
100 - 6,031 SF Avail at \$20 - 24/SF (Est.)
3,484 SF Max Contig

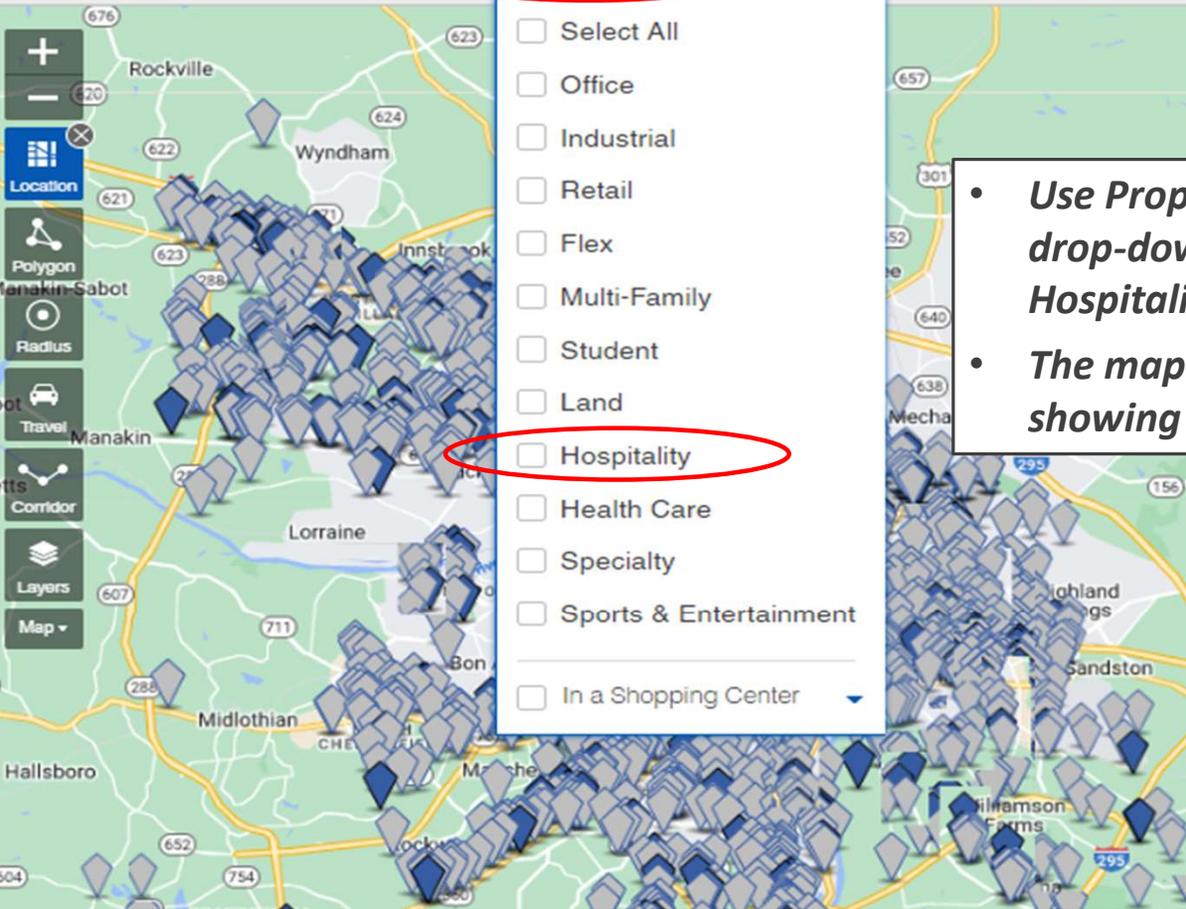
★★★★☆ + VIEW MORE

901 E Cary St
Richmond, VA 23219
One James Center

488,976 SF • Office • Built 1985, Renovated 2020
4,234 - 126,017 SF Avail at \$22.00 - 22.75/SF
120,581 SF Max Contig

★★★★☆ + VIEW MORE

- **MAP View to start**
- **User-friendly map (anywhere in the world) with drill down capability**
- **Start with your local area and view symbols for all properties**
- **Information and photos for every type of property**



- Select All
- Office
- Industrial
- Retail
- Flex
- Multi-Family
- Student
- Land
- Hospitality
- Health Care
- Specialty
- Sports & Entertainment
- In a Shopping Center ▾

• Use Property Type drop-down – select Hospitality

• The map redraws showing only hotels

AUCTION ON SEPTEMBER 19, 2022



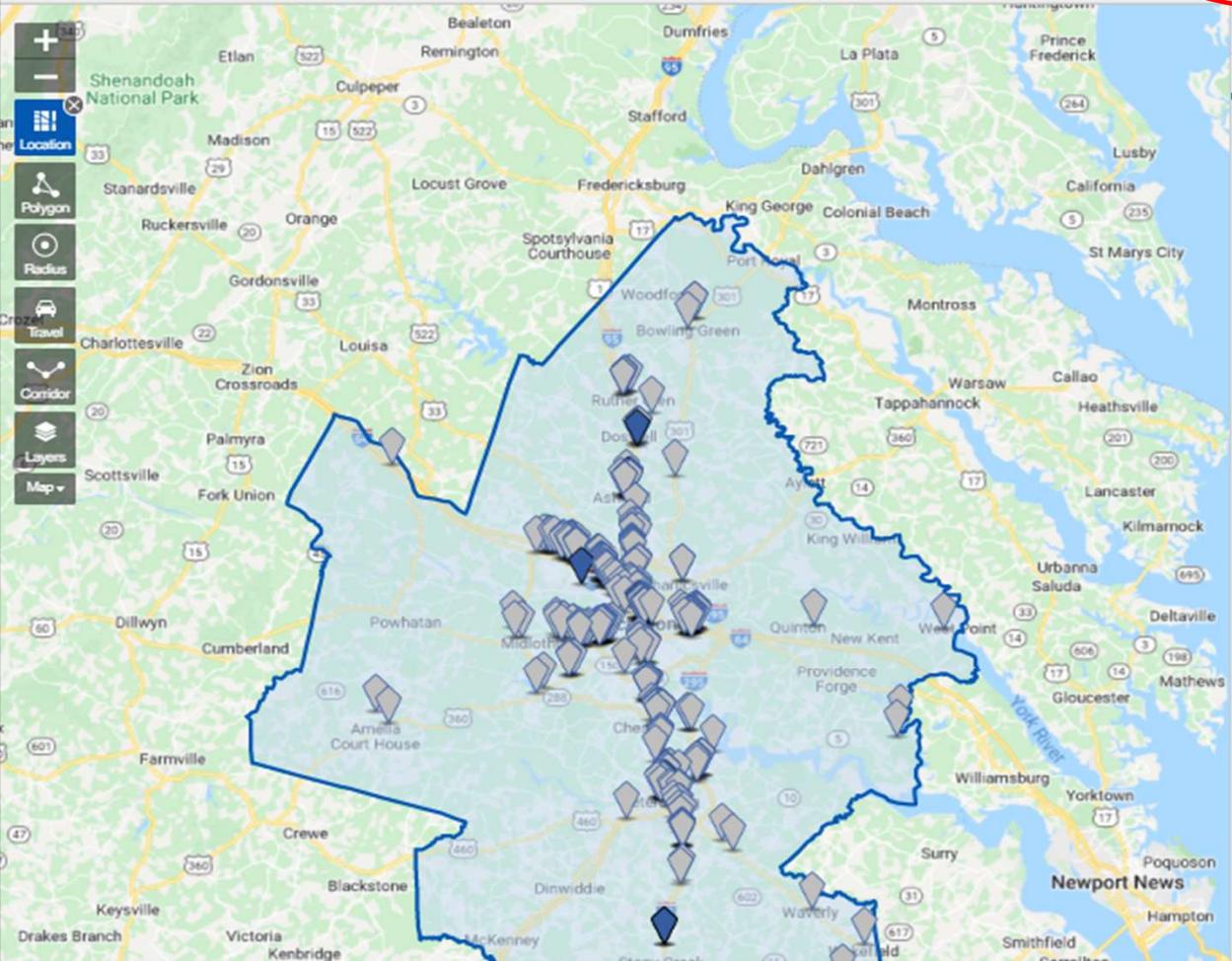
12201 Gayton Rd ✓
Richmond, VA 23238
Gayton Executive Center
17,156 SF • Office • Built 1988
10,696 SF Avail at \$16 - 20/SF (Est.)
Starting Bid \$550,000
32d: 19h: 47m: 14s
[View Documents](#) [MORE](#)



901 E Cary St ✓
Richmond, VA 23219
One James Center
548,336 SF • Office • Built 1985, Renov 2020
4,234 - 127,316 SF Avail at \$22.00 - 22.75/SF
89,910 SF Max Contig
★★★★★ [MORE](#)



1806 Summit Ave ✓
Richmond, VA 23230
36,000 SF • Office • Built 2019
47 - 9,062 SF Avail at \$19 -



Search Location United States

Primary Building For Lease For Sale Loan Tenants **Contacts** More

Property Type: Hospitality # of Rooms: Select

Classification: Classification

Construction Status

Existing Under Construction Demolished Converted Pro Deferred Abandoned

Parent Company: Select

Brand: Select

Operation Type: Select Operation Status: Select

Hotel Open: Jan Year Dec Year Hotel Grade: Min 1 Max 5

Hotel Location Type: Interstate Airport Resort Small Metro/T... Urban Suburban

All Inclusive Rate: Yes No

Auctions

- *Select Filters*
- *Use hundreds of fields to select specific hotels*
- *Map redraws*

• *Scroll down for more filters*

Building Name	Market	Submarket	Rooms	Brand	Class	Scale	Operation Type	Constr Status	Operation Status	Address
Fairfield Inn & Suites Stony ...	Virginia Area	Virginia Regional	77	Fairfield Inn	Upper Midscale	Upper Midscale	Franchise	Existing	Open	10462 Blue Star Hw
Hampton by Hilton Inn Ston...	Virginia Area	Virginia Regional	71	Hampton by Hilton	Upper Midscale	Upper Midscale	Franchise	Existing	Open	10476 Blue Star Hw
Sleep Inn & Suites Stony Cr...	Virginia Area	Virginia Regional	64	Sleep Inn	Midscale	Midscale	Franchise	Existing	Open	11019 Blue Star Hw
Ashland Inn & Suites	Richmond/Petersb...	Richmond North...	156				Independent	Existing	Permanently Clo...	810 England St
Ellen Glasgow House	Richmond/Petersb...	Richmond CBD/...	14					Proposed		1 W Main St
Doswell Kings Dominion Hotel	Richmond/Petersb...	Richmond North...	248				Independent	Existing	Open	16102 Theme Park V
Good Knights Inn	Richmond/Petersb...	Petersburg/Ches...	52				Independent	Existing	Permanently Clo...	622 E Wythe St
Regency Inn	Richmond/Petersb...	Richmond North...	101				Independent	Existing	Open	1500 E Eastridge Rd
Hi Richmond Hostel	Richmond/Petersb...	Richmond CBD/...	14				Independent	Existing	Permanently Clo...	7 N 2nd St
	Richmond/Petersb...	Richmond CBD/...						Demolis		
Massad House Hotel	Richmond/Petersb...	Richmond CBD/...	64				Independent	Existing		
Omni Richmond Hotel	Richmond/Petersb...	Richmond CBD/...	359	Omni			Chain Management	Existing		
Residence Inn Richmond D...	Richmond/Petersb...	Richmond CBD/...	75	Residence Inn			Franchise	Existing	Open	14 S 14th St
Quality Inn Richmond Airport	Richmond/Petersb...	Richmond CBD/...	61	Quality Inn			Franchise	Existing	Open	5240 Airport Square
Fairfield Inn & Suites Richm...	Richmond/Petersb...	Richmond CBD/...	94	Fairfield Inn			Franchise	Existing	Open	5252 Airport Square
Best Western Plus Richmon...	Richmond/Petersb...	Richmond CBD/...	119	Best Western P			Franchise	Existing	Open	5300 Airport Square
Hyatt Place Richmond Arbo...	Richmond/Petersb...	Richmond West/...	127	Hyatt Place			Franchise	Existing	Open	201 Arboretum Pl
Extended Stay America Nor...	Richmond/Petersb...	Richmond West/...	124	Extended Stay			Chain Management	Existing	Open	241 Arboretum Pl
	Richmond/Petersb...	Richmond CBD/...	5					Existing		1 N Arthur Ashe Blv
Quality Inn Central	Richmond/Petersb...	Richmond North...	59	Quality Inn			Franchise	Existing	Open	3207 N Arthur Ashe

- **LIST view**
- **List hotels that match criteria in tabular format**
- **Displays hundreds of fields of hotel attribute data (select headings for additional fields)**
- **Ability to sort data, customize table, generate reports, and export property attribute data**

• **Scroll right for more fields/data**



Omni Richmond Hotel

100 S 12th St
 Hotel - Richmond CBD/Airport Submarket
 Richmond, VA 23219 - Website

359 Rooms Upper Upscale Class Chain Management Operation Type 1986 Built

★★★★★
 OMNI HOTELS & RESORTS

Hospitality

Brand	Omni	Hotel Opened	May 1987
Operation Type	Chain Management	All Inclusive Rate	No
Class	Upper Upscale	Scale	Upper Upscale
Operation Status	Open		

Building

Type	Hotel	Year Built	1986
Location	Urban	Meeting Space	15,000 SF
Brand	Omni	Max Contig	7,027 SF
Company	Omni Hotels & Resorts	Construction	Steel
Rooms	359	Building Ht	200'
Stories	19		
GBA	259,864 SF		
Typical Floor	13,677 SF		
Primary Corridors	Interior		
All Suites	No		
Taxes	\$1,067.59/Room (2021)		
Walk Score®	Very Walkable (83)		
Transit Score®	Good Transit (60)		

Land

Zoning B-4

Space Features

Business Center	Public Access Wifi
Fitness Center	Restaurant
On-Site Bar	Smoke-Free
Pool	

Public Transportation

Airport	Drive	Distance
Richmond International Airport	24 min	8.0 mi

Tenants >>

Name	SF Occupied
Starbucks	3,000
Trevi's Grille	1,906
Trevi's Lounge	500

Market Conditions >>

Supply in Available Rooms	12 Month	YOY Change
Richmond CBD/Airport	1,923,082	↑ 5.0%
Richmond/Petersburg - VA	8,133,921	↑ 4.3%
Demand in Occupied Rooms	1,102,252	↑ 60.0%
Richmond CBD/Airport		
Richmond/Petersburg - VA		
Occupancy		
Richmond CBD/Airport		
Richmond/Petersburg - VA		
ADR		
Richmond CBD/Airport		
Richmond/Petersburg - VA		
RevPAR		
Richmond CBD/Airport		
Richmond/Petersburg - VA		
Delivered Rooms		
Richmond CBD/Airport		
Richmond/Petersburg - VA		

Property Contacts >>

True Owner	Omni Hotels
Recorded Owner	Omni Center
Owner Type	Developer
Hotel Operator	Omni Hotels
Parent Company	Omni Hotels

Demographics >>

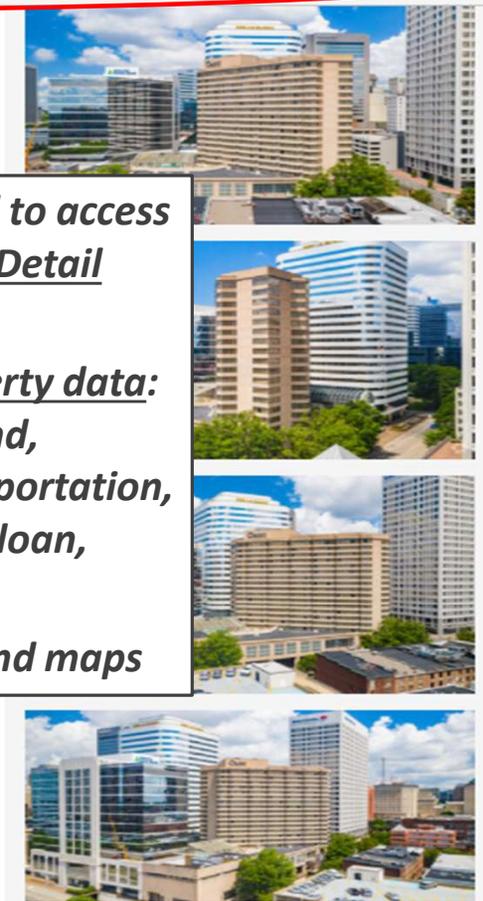
Population	23,888	134,608
Households	12,062	57,366
Median Age	31.60	33
Median HH Income	\$50,520	\$46,953
Daytime Employees	64,752	158,084

Traffic >>

Pop	↑ 4.38%
Hou	↑ 4.54%

- Click on a single hotel to access 16 pages of Property Detail information
- New/expanded property data: building, features, land, tenants, traffic, transportation, demographics, sales, loan, changes, contacts
- Photos, floor plans and maps

• Scroll down for more info



RIVERSTONE PROPERTIES, LLC
 800 E Canal St, Suite 1800
 Richmond, VA 23219
 United States
 (804) 643-4200 (p)
 Since Jan 19, 2017



The Riverstone Group is a family office based in Richmond, VA. Riverstone owns several operating companies and real estate assets such as the Jefferson Hotel, the Kiawah Island Golf Resort and the Sea Pines Resort in Hilton Head, South Carolina. In addition, they own large land tracts such as West Creek and CenterPointe in the Richmond area and several large timber and development tracts in North Carolina, South Carolina and Florida.

About the Architect >>

Odell Associates, Inc.
 212 S Tryon St, Suite 900
 Charlotte, NC 28281
 United States
 (704) 414-1000 (p)
 (704) 414-1111 (f)
 www.odell.com

The Odell approach to planning and design focuses on participation and leadership. Odell believes that two heads are better than one and that the owner should be a strong participant in the creation of the design product. A unique interactive design process builds consensus between different interest groups about strategic issues, concepts and planning directions. Odell has found that the use of these quick graphic techniques to illustrate data gathered on-site is an effective means of communicating ideas and solutions. Odell has also found that by working on-site, in lieu of gathering information and going back to the office, the firm can test ideas as they occur with client representatives. This provides an open meeting atmosphere for clients to offer opinions and challenge ideas in an interactive setting while allowing the true participation of key client/owner representatives in the planning process.

Space Features

24 Hour Access	Food Court
Atrium	Property Manager on Site
Banking	Reception
Bicycle Storage	Restaurant
Bus Line	Security System
Conferencing Facility	Signage
Controlled Access	Skyway
Courtyard	Storage Space

Building Notes

One James Center is part of the prominent James Center complex in downtown Richmond. The James Center consists of approximately 1,000,000 square feet of high-end office and retail space. Each building was uniquely designed to stand out in sharp contrast to neighboring buildings. The towers feature efficient floor plans, luxury finishes, unparalleled access to amenities, and sweeping views of the picturesque James River.

Public Transportation

Airport	Drive	Distance
Richmond International Airport	18 min	9.2 mi

Location

Zip	23219
Submarket	CBD
Submarket Cluster	Downtown
Location Type	CBD
Market	Richmond VA
County	Richmond City
State	Virginia
CBSA	Richmond, VA
DMA	Richmond-Petersburg, VA
Country	United States

Submarket Sales Activity

Market Sale Price Per Area	Current	Prev Year
12 Mo. Sales Volume	\$243/SF	\$241/SF
	\$150M	\$219.8M

Property Contacts >>

True Owner Riverstone Properties LLC
Recorded Owner RP James Center, LLC.
Owner Type Developer/Owner-RGNL
Developer Faison & Associates, LLC
Architect Odell Associates, Inc.

Primary Leasing RP James Center, LLC.

Documents

Property
 Marketing Brochure/Flyer

Public Record >>

2022 Assessment

Improvements	\$50,650,000	\$652.51/SF
Land	\$9,345,000	\$120.99/SF
Total Value	\$59,995,000	\$772.89/SF

146% of last sale

Parcels E000-0082-001, E000-0082-004

Demographics >>

	1 mile	3 miles
Population	23,677	129,128
Households	11,684	59,526
Median Age	32.60	34.40
Median HH Income	\$47,860	\$48,027
Daytime Employees	79,763	189,035

Population Growth '22 - '27	↑ 9.57%	↑ 5.56%
Household Growth '22 - '27	↑ 10.32%	↑ 5.63%

Traffic >>

Collection Street	Cross Street	Traffic Vol	Last Meas...	Distance
S 9th St	E Cary St NE	6,827	2022	0.03 mi
S 9th St	E Canal St SW	9,404	2022	0.03 mi
E Canal St	S 9th St NW	10,646	2022	0.03 mi
E Canal St	S 10th St SE	8,023	2022	0.03 mi
E Canal St	S 9th St SE	8,274	2022	0.04 mi
N 10th St	E Cary St NE	4,896	2022	0.04 mi
S 9th St	E Canal St NE	11,037	2022	0.05 mi
E Cary St	S 9th St NW	4,464	2022	0.05 mi
S 10th St	E Canal St NE	5,189	2022	0.05 mi
E Cary St	N 10th St SE	5,292	2022	0.05 mi

Made with TrafficMetrix® Products

Flood Risk

Flood Risk Area Moderate to Low Risk Areas
FEMA Flood Zone B and X Area of moderate flood hazard, usually the area between the limits of the 100-year and 500-year floods.
Floodplain Area 100-year and 500-year
In SFHA No
FEMA Map Identifier 5101290041D
FIRM ID 510129
FIRM Panel Number 0041D
FEMA Map Date Jul 16, 2014

Property ID: 864788



Additional Summary Information for each property

- Scroll down to see additional summary information organized into various sections
- Complete list of sections under each heading is included on the next slide
- Also more photos

Richmond - VA (USA) X Listing Type Hospitality # of Rooms Classification

Clear Filters Sort Save Reports More

MAP LIST ANALYTICS

Building Name	Market	Submarket	Rooms	Brand	Class	Scale	Operation Type	Constr Status	Operation Status	Address
Fairfield Inn & Suites Stony ...	Virginia Area	Virginia Regional	77	Fairfield Inn	Upper Midscale	Upper Midscale	Franchise	Existing	Open	10462 Blue Star Hw
Hampton by Hilton Inn Ston...	Virginia Area	Virginia Regional	71	Hampton by Hilton	Upper Midscale	Upper Midscale	Franchis	Existing	Open	10476 Blue Star Hw
Sleep Inn & Suites Stony Cr...	Virginia Area	Virginia Regional	64	Sleep Inn	Midscale	Midscale	Franchis	Existing	Open	11019 Blue Star Hw
Ashland Inn & Suites	Richmond/Petersb...	Richmond North...	156		Economy	Independent	Indepen	Existing	Open	810 England St
Ellen Glasgow House	Richmond/Petersb...	Richmond CBD/...	14			Independent		Existing	Open	1 W Main St
Doswell Kings Dominion Hotel	Richmond/Petersb...	Richmond North...	248		Upscale	Independent	Independent	Existing	Open	16102 Theme Park V
Good Knights Inn	Richmond/Petersb...	Petersburg/Ches...	52		Economy	Independent	Independent	Existing	Permanently Clo...	622 E Wythe St
Regency Inn	Richmond/Petersb...	Richmond North...	101		Economy	Independent	Independent	Existing	Open	1500 E Eastridge Rd
Hi Richmond Hostel	Richmond/Petersb...	Richmond CBD/...	14		Economy	Independent	Independent	Existing	Permanently Clo...	7 N 2nd St
	Richmond/Petersb...	Richmond CBD/...				Independent		Demolished		539-541 N 2nd St
Massad House Hotel	Richmond/Petersb...	Richmond CBD/...	64		Midscale	Independent	Independent	Existing	Permanently Clo...	11 N 4th St
Omni Richmond Hotel	Richmond/Petersb...	Richmond CBD/...	359	Omni	Upper Upscale	Upper Upscale	Chain Management	Existing	Open	100 S 12th St
Residence Inn Richmond D...	Richmond/Petersb...	Richmond CBD/...	75	Residence Inn	Upscale	Upscale	Franchise	Existing	Open	14 S 14th St
Quality Inn Richmond Airport	Richmond/Petersb...	Richmond CBD/...	61	Quality Inn	Midscale	Midscale	Franchise	Existing	Open	5240 Airport Square
Fairfield Inn & Suites Richm...	Richmond/Petersb...	Richmond CBD/...	94	Fairfield Inn	Upper Midscale	Upper Midscale	Franchise	Existing	Open	5252 Airport Square
Best Western Plus Richmon...	Richmond/Petersb...	Richmond CBD/...	119	Best Western Plus	Upper Midscale	Upper Midscale	Franchise	Existing	Open	5300 Airport Square
Hyatt Place Richmond Arbo...	Richmond/Petersb...	Richmond West/...	127	Hyatt Place	Upscale	Upscale	Franchise	Existing	Open	201 Arboretum Pl
Extended Stay America Nor...	Richmond/Petersb...	Richmond West/...	124	Extended Stay America	Economy	Economy	Chain Management	Existing	Open	241 Arboretum Pl
	Richmond/Petersb...	Richmond CBD/...	5			Independent		Existing		1 N Arthur Ashe Bldg
Quality Inn Central	Richmond/Petersb...	Richmond North...	59	Quality Inn	Midscale	Midscale	Franchise	Existing	Open	3207 N Arthur Ashe

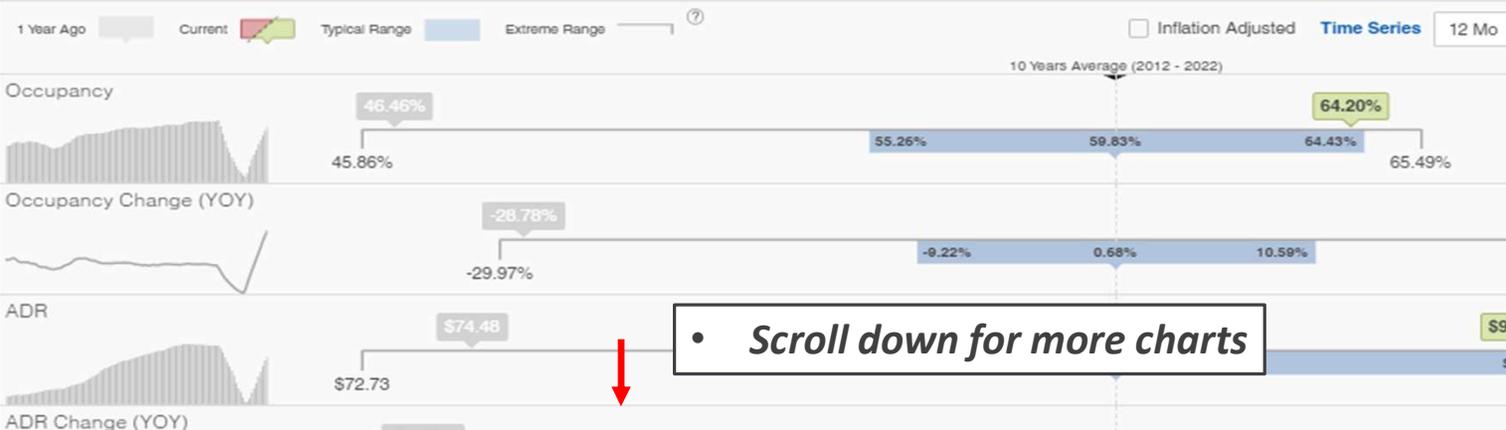
• Back to LIST view
• One more view



INVENTORY ROOMS 23,185 +1.8% Prior Period 22,780	UNDER CONSTRUCTION ROOMS - - Prior Period 809	12 MO OCC RATE 64.2% +36.0% Prior Period 47.2%	12 MO ADR \$91 +19.6% Prior Period \$76	12 MO REVPAR \$59 +62.6% Prior Period \$36	MARKET SALE PRICE/ROOM \$91.2K -4.1% Prior Period \$95.1K	MARKET CAP RATE 8.7% -0.1% Prior Period 8.8%
---	---	---	--	---	--	---

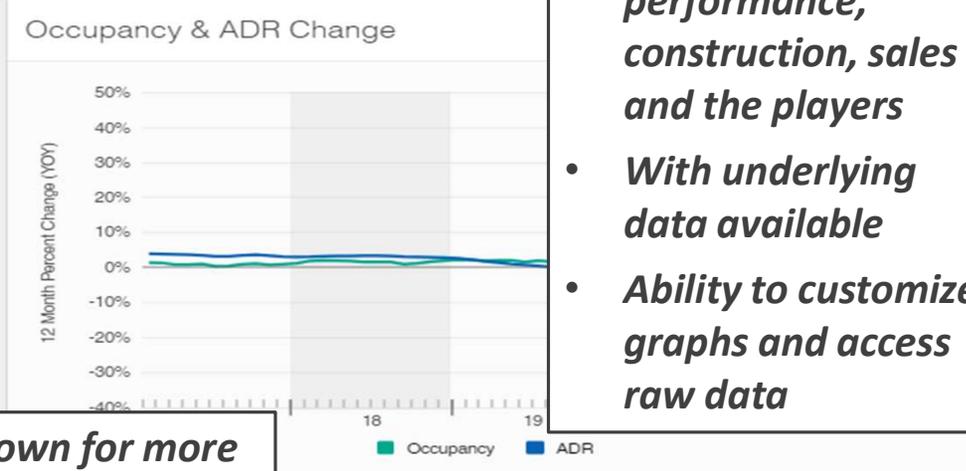
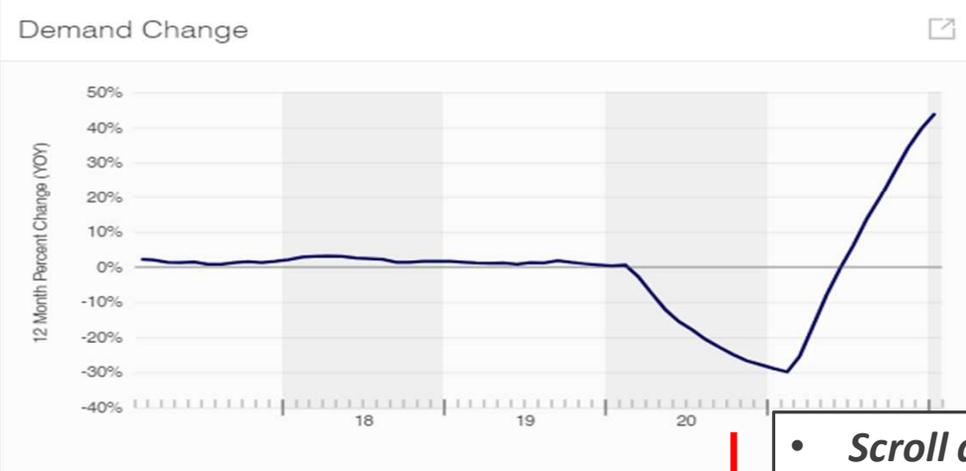
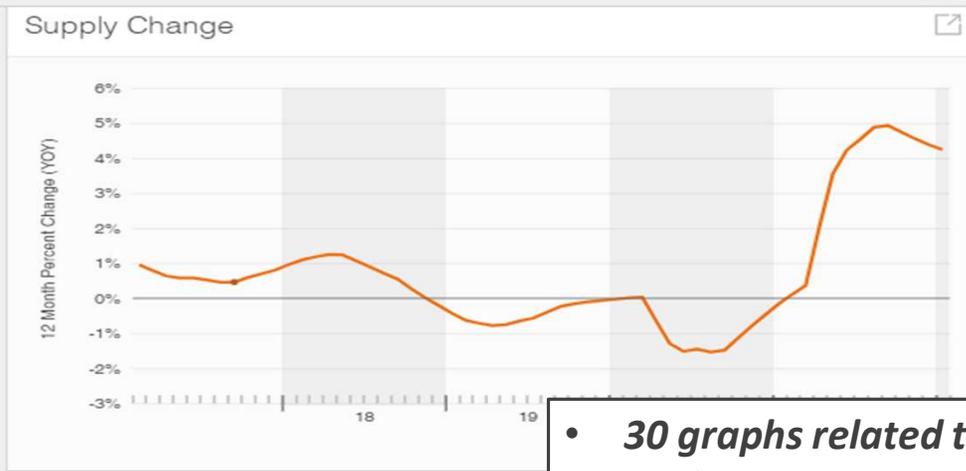
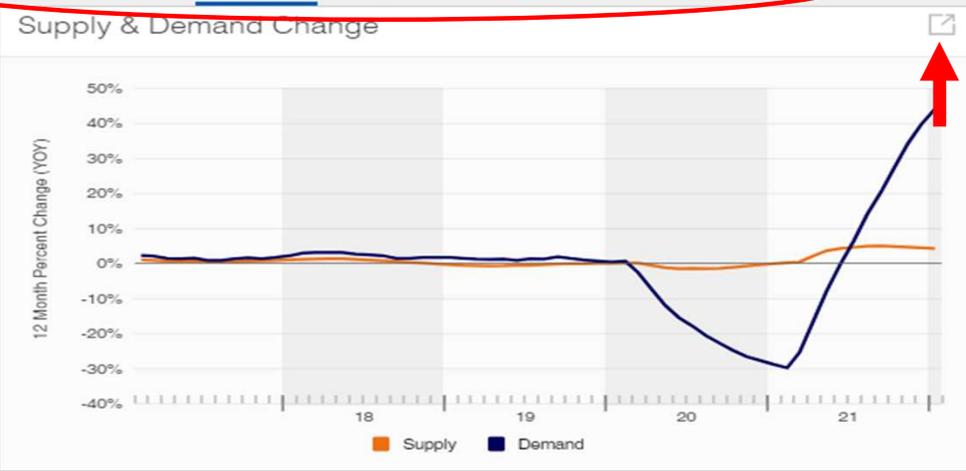
Inventory		Sales Past Year		Performance Trend	
Existing Properties	250 ↑	Sales Volume	\$65.7M ↑	Occupancy Rate	55.5% ↑
12 Mo Delivered Rooms	472 ↓	Properties Sold	23 ↑	Average Daily Rate	\$93.82 ↑
12 Mo Delivered Properties	5 ↓	Months to Sale	16.4 ↑	Revenue Per Available Room	\$52.08 ↑
12 Mo Recently Opened Rooms	472 ↓	Average Price Per Building	\$4.7M ↑	YTD Occupancy Rate	55.5% ↑
12 Mo Recently Opened Properties	5 ↓	Market Price Per Room	\$91.2K ↓	YTD Average Daily Rate	\$93.82 ↑
Under Construction Properties	-	Market Cap Rate	8.7% ↓	YTD RevPAR	\$52.08 ↑

Key Performance Indicators



• Scroll down for more charts

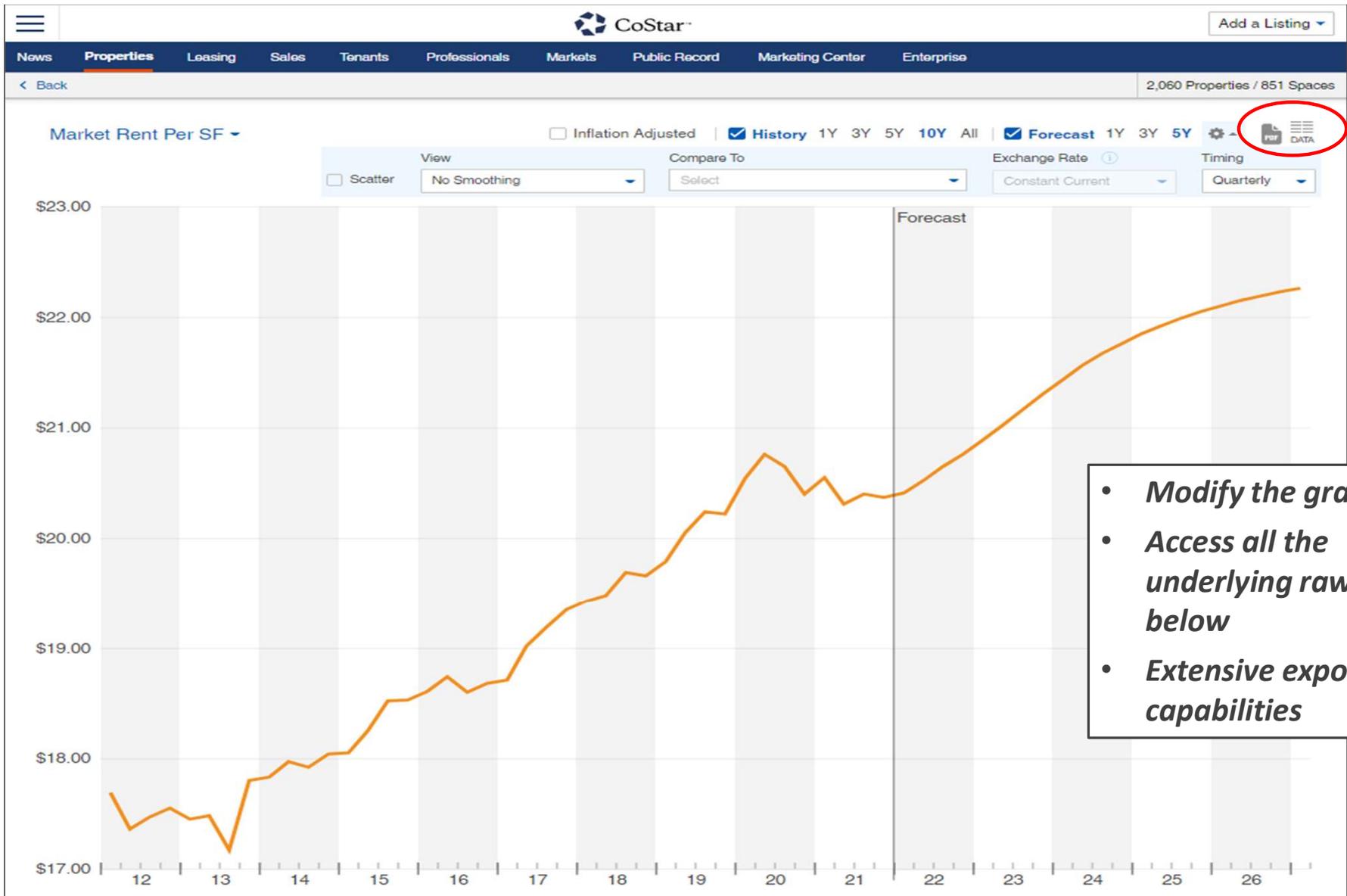
- **ANALYTICS View**
- **Display detailed performance data for any group of hotels (or CRE properties)**
- **Significantly more data than Trend reports**
- **All displayed visually/graphically**



- 30 graphs related to performance, construction, sales and the players
- With underlying data available
- Ability to customize graphs and access raw data

• Scroll down for more



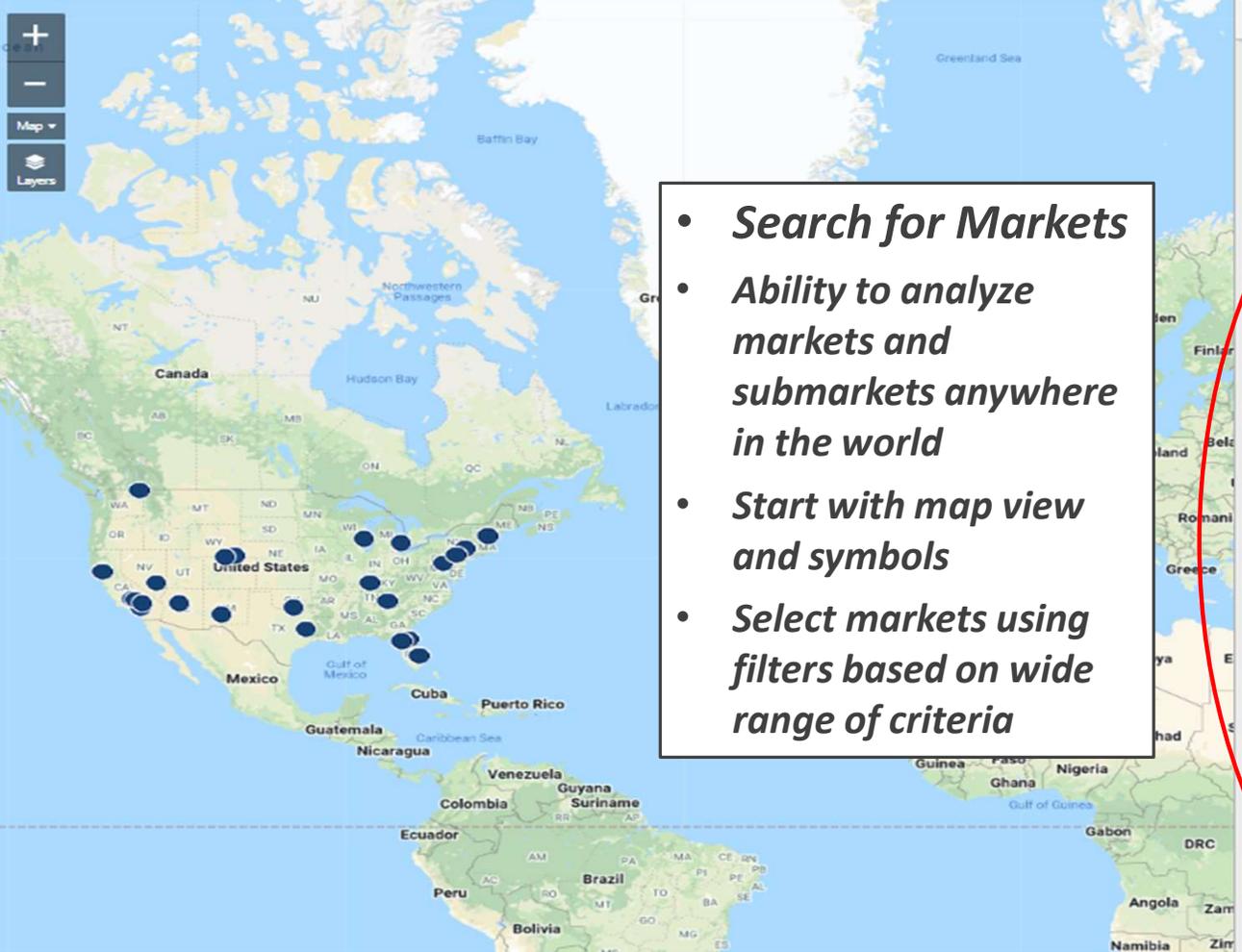


- **Modify the graph**
- **Access all the underlying raw data below**
- **Extensive export capabilities**

Location or Geography Hospitality Markets Classification

Clear Sort

MAP LIST COMPARE



- *Search for Markets*
- *Ability to analyze markets and submarkets anywhere in the world*
- *Start with map view and symbols*
- *Select markets using filters based on wide range of criteria*

Search Location

Add Filters

Inventory Rooms
 Max

Under Construction Rooms
 Max

12 Mo ADR
 Max \$

12 Mo Delivered Rooms
 Max

12 Mo ADR Chg
 Max %

12 Mo Occupancy
 Max %

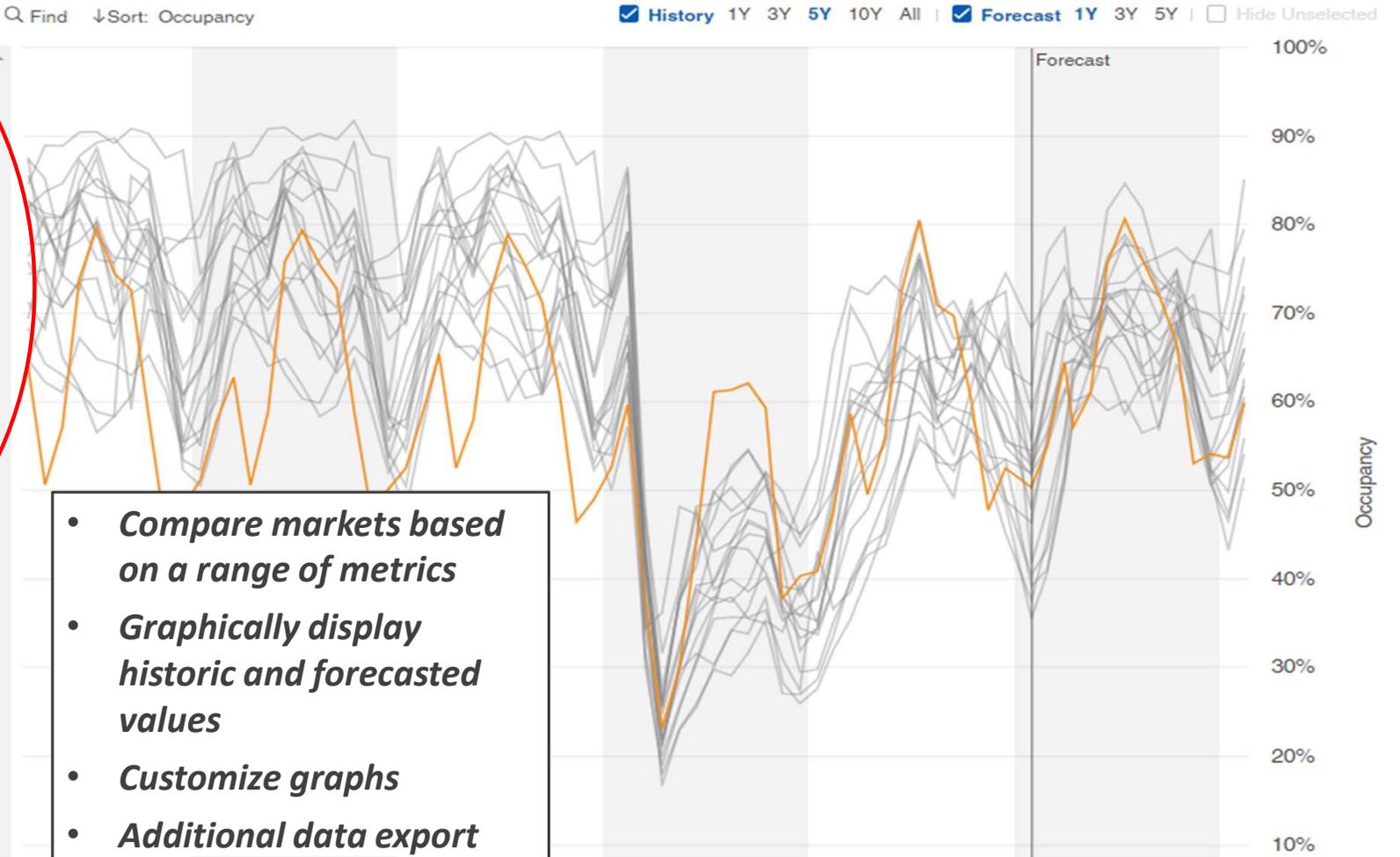
12 Mo RevPAR
 Max

12 Mo Occupancy Chg
 Max %

12 Mo RevPAR Chg
 Max

Occupancy

<input type="checkbox"/>	Miami - FL	68.2%
<input type="checkbox"/>	Phoenix - AZ	61.8%
<input type="checkbox"/>	Orlando - FL	59.0%
<input type="checkbox"/>	Los Angeles - CA	55.6%
<input type="checkbox"/>	Dallas - TX	54.4%
<input type="checkbox"/>	San Diego - CA	53.4%
<input type="checkbox"/>	Atlanta - GA	52.8%
<input type="checkbox"/>	Orange County - CA	52.1%
<input type="checkbox"/>	Denver - CO	51.9%
<input type="checkbox"/>	Texas West	51.7%
<input type="checkbox"/>	Colorado Area	50.3%
<input type="checkbox"/>	Nashville - TN	47.8%
<input type="checkbox"/>	Houston - TX	46.3%
<input type="checkbox"/>	New York - NY	41.7%
<input type="checkbox"/>	Boston - MA	40.4%
<input type="checkbox"/>	San Francisco/San Mateo - CA	39.2%
<input type="checkbox"/>	Washington - DC	37.5%
<input type="checkbox"/>	Chicago - IL	35.4%
<input type="checkbox"/>	Las Vegas - NV	



- **Compare markets based on a range of metrics**
- **Graphically display historic and forecasted values**
- **Customize graphs**
- **Additional data export**

Richmond/Petersburg - VA
 Hospitality Market Classification

22,399 Inventory Rooms | 467 Under Construction Rooms | 64.6% 12 Mo Occupancy | \$92.88 12 Mo ADR | \$59.97 12 Mo RevPAR | \$92.5K Market Sale Price/Room

Summary Performance Construction Sales Economy CMBS Players Submarkets Data

Summary

The Richmond lodging market continues to recover very well from the pandemic with performance improvement across all key metrics. Through January, occupancy was 56.0%, significantly higher than the performance of the U.S. as a whole, where occupancy was 47.7%. Demand from postponed weddings, sports tournaments, and special events, continues to fill area hotels with visitors, particularly on the weekends. The delay in people returning to offices and attending conventions is still having some impact on weekday performance.

Average rate growth has been positive, growing 33.6% when compared to 2020, and beating January 2019 ADR by about \$6. Richmond's RevPAR is forecasted to be back to 2019 levels this year, a much quicker recovery than many larger urban markets like Washington, DC and Northern Virginia.

Richmond hasn't been as hard hit as other East Coast gateway cities as most visitors to Richmond arrive by car, and nearly 40% of Richmond's overall demand is derived from leisure travel. Further, Richmond's predominance of hotels in more affordable Economy, Midscale, and Upper Midscale categories, classes that have performed better throughout the pandemic, has insulated it from steeper declines and are helping create a more accelerated recovery. Consequently, Richmond has not experienced losses as deep as Northern Virginia, for example, and has outperformed the state since the recovery began.

Richmond's lower occupancies and average rates haven't been conducive to a robust pipeline of hotels, as deals are difficult to underwrite at these levels. Nevertheless, two to three hotels open on average per year, most from local developers very familiar with performance trends in the region. However, all 4 hotels (470 rooms) under construction are expected to open this year. Despite the pandemic, three hotels opened in 2021, including the 128-room Hampton Inn Short Pump, developed by locally based Shamin Hotels.

Asset sales were relatively light in 2021 with only 20 hotels trading last year, most of which were part of larger portfolio transactions. Outside of portfolio sales, most hotels in the Richmond region usually sell to local or regional buyers. According to CoStar's CMBS data, there are currently two hotels in special servicing and 14 hotels in the market on watch lists, so there might be more distressed sales as the year progresses.

INVENTORY	MARKET	NATIONAL I...
Existing Buildings	236 ↓	61,973 ↓
Avg Rooms Per Building	95 ↓	91 ↓
12 Mo Delivered Rooms	395 ↓	102,338 ↓
12 Mo Delivered Buildings	4 ↓	863 ↓
12 Mo Opened Rooms	395 ↓	95,825 ↓

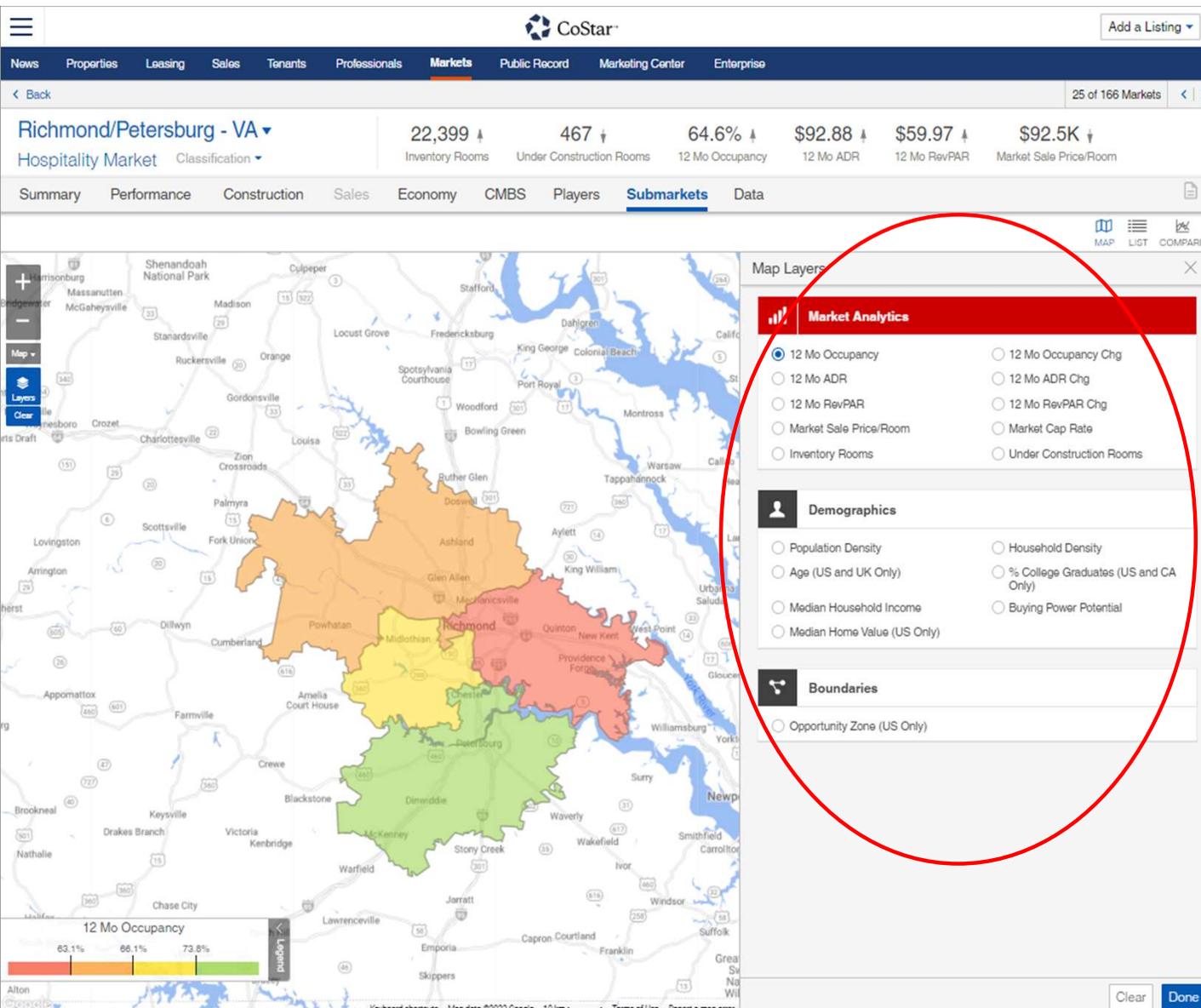
PERFORMANCE	MARKET	NATIONAL I...
Occupancy	56.0% ↓	47.8% ↓
ADR	\$95.42 ↓	\$123.51 ↓
RevPAR	\$53.40 ↓	\$58.98 ↓
3 Mo Occupancy	61.3% ↓	52.8% ↓
3 Mo ADR	\$97.08 ↓	\$129.39 ↓

Market Detail Page - Hospitality



- **Key Metrics:** include Inventory Rooms, Under Construction Rooms, 12-mo Occupancy, 12-mo ADR, 12-mo RevPAR, Market Sale Price/Room
- **Headings** – include Performance tab
- **Summary** – related to the hospitality market
- **Key Metrics** – include Current Month, YTD, 3-mo and 12-mo Occupancy, ADR and RevPAR
- **Bar and whisker charts** – display Occupancy, Occupancy % Change, ADR, ADR Change, RevPAR, and RevPAR Change, Delivered Rooms, Market Sale Price per Room, Market Cap Rate, and Sales Volume
- **Graphs organized in sections** – display 12-mo Supply Change (Actual & % Chg), Demand Change, Supply & Demand % Change, Occupancy, ADR, Occupancy & ADR % Change, RevPAR, Occupancy Monthly, ADR Monthly, RevPAR Monthly, Occupancy by Class, ADR by Class, RevPAR by Class, RevPAR Growth Composition, "Occupancy, ADR & RevPAR", Deliveries & Demolitions, Rooms Delivered, Rooms Delivered by Class, Rooms Under Construction, Total Rooms Under Construction by Scale, Rooms Under Construction by Scale

Source: STR. 2023 © CoStar Realty Information, Inc.



Hospitality Submarkets



- Hospitality Submarket boundaries are displayed
- Map Layers options differ:
 - Market Analytics – 12-mo Occupancy, 12-mo ADR, 12-mo RevPAR, 12-mo Occupancy Chg, 12-mo ADR Chg, 12-mo RevPAR Chg, Market Sale Price/Room, Inventory Rooms, Market Cap Rate, Under Construction Rooms
 - Demographics and Boundaries - same

Source: STR. 2023 © CoStar Realty Information, Inc.



How to Gain Access

- Access is available to faculty and students!
- We have Introduction to the CoStar Suite webinars scheduled on April 26th and May 23rd, 10AM-12PM (CDT).
- If you've had an agreement and access in the past, simply email sharecenter@str.com to reactive.
- If you're new to CoStar, we will need to complete a contract, have you and your students fill out applications (your details and what you're requesting access to do), and you and your students will need to sign acknowledgement forms (what you can and can not do with the information/data).
- Subscriptions expire on June 30th and December 31st and will be need to be renewed each semester to gain access.

The Team



General email address sharecenter@str.com



Steve Hood

SVP Research & Founding
Director SHARE Center

+1 615.348.2032

shood@str.com



Duane Vinson

VP STR & Assistant
Director SHARE Center

+1 615.348.2042

dvinson@str.com



Melane Rueff

SHARE Center
Coordinator

+1 615.348.2003

mrueff@str.com



Kavona McMurry

Academic Client Service
Representative

+1 615.338.3502

kmcmurry@str.com



Questions?

How can we help?



**HOTEL DATA
CONFERENCE**
Hosted by STR and Hotel News Now

Source: 2023 STR, LLC / STR Global, Ltd. trading as "STR". © CoStar Realty Information, Inc.
Any reprint, use or republication of all or a part of this presentation without the prior written approval of STR is strictly prohibited.
Any such reproduction shall specifically credit STR as the source. This presentation is based on data collected by STR.
The information in the presentation should not be construed as investment, tax, accounting or legal advice.





Hotel Industry Updates

(conducted regularly at conferences and
for schools – keep up on latest news,
issues, and challenges)

Our Agenda

1.

Hotel Data
for
Research

2.

Training
Resources
and
Support

3.

The CoStar
Suite

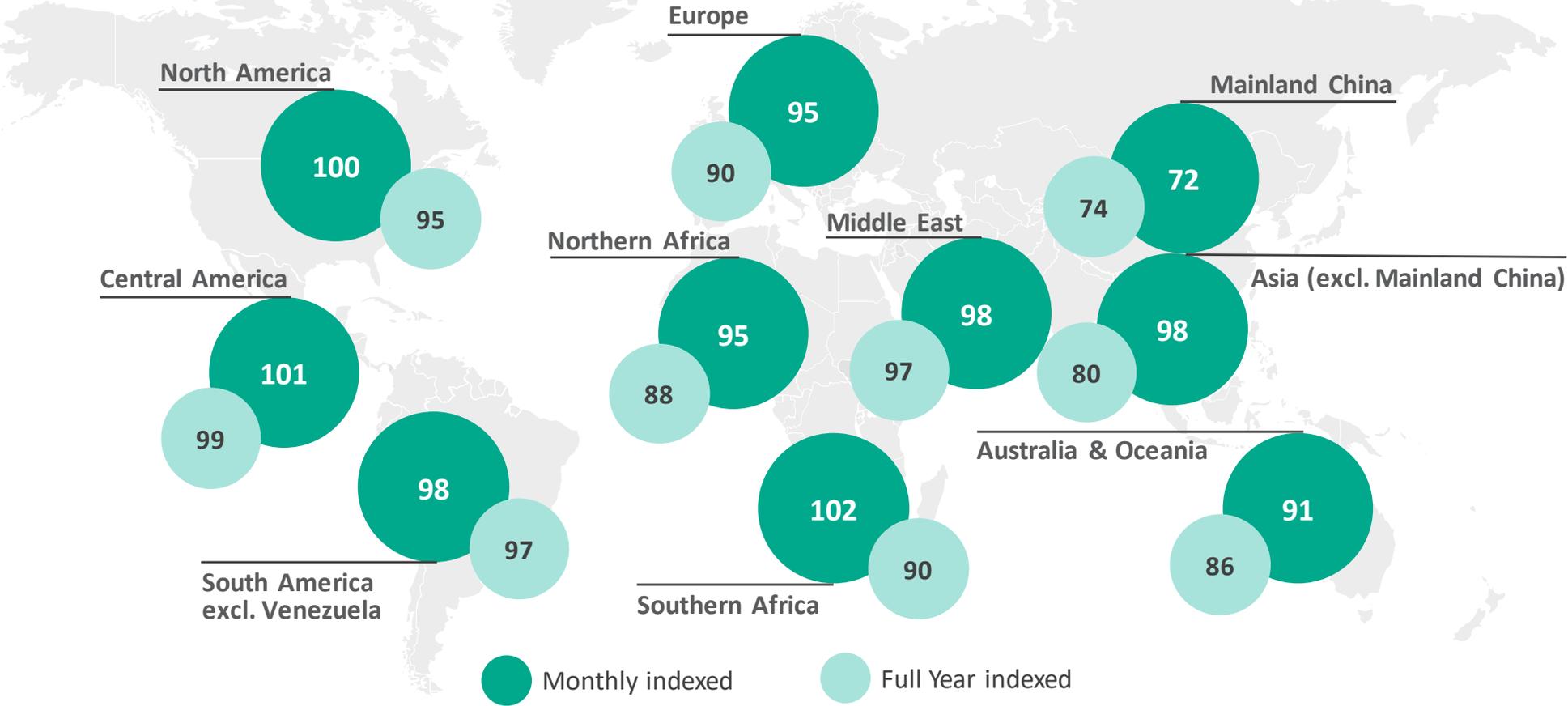
4.

Hotel
Industry
Update



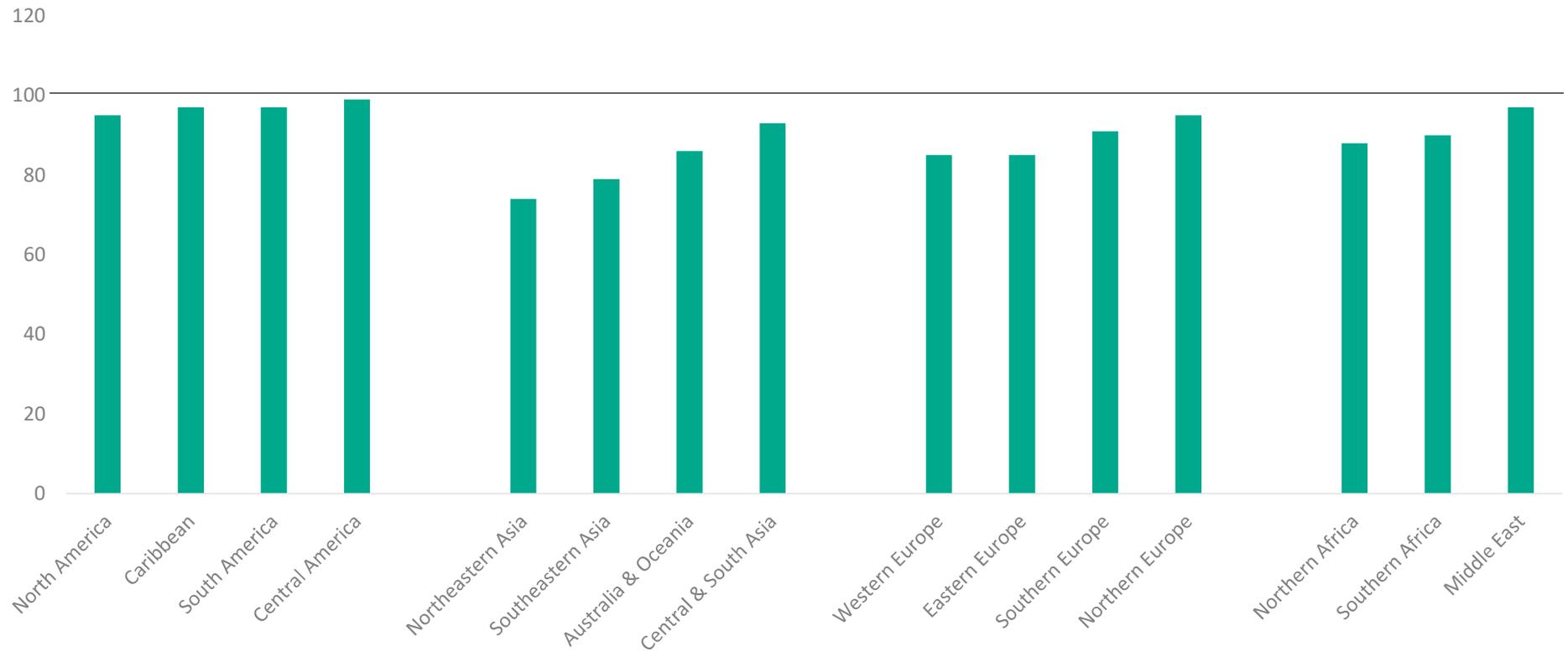
Occupancy closer to normal across most regions, Asia slower

Occupancy (Standard) indexed to 2019, December 2022



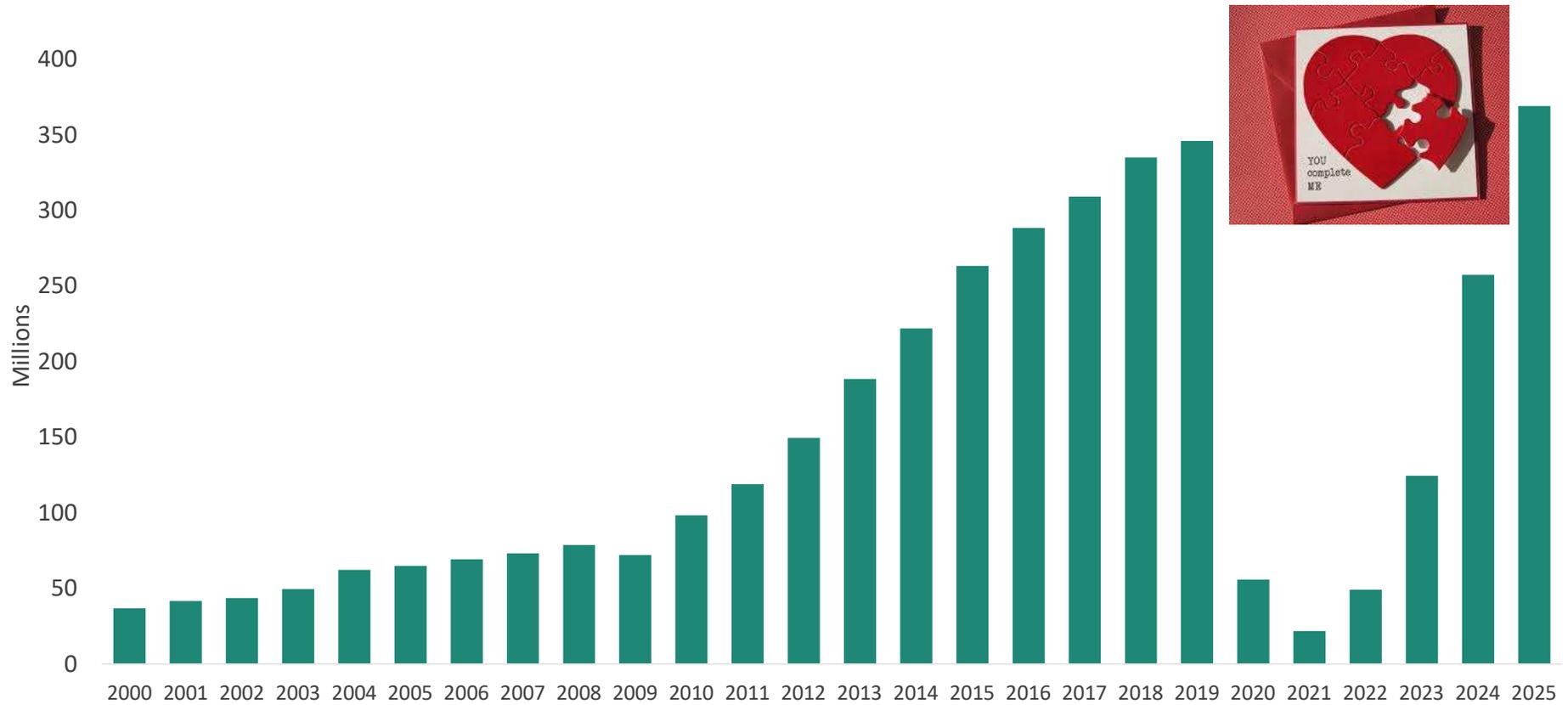
Americas and Middle East occupancy closest to 2019 levels

Sub Continent Occupancy (Std) indexed to 2019, Full Year 2022



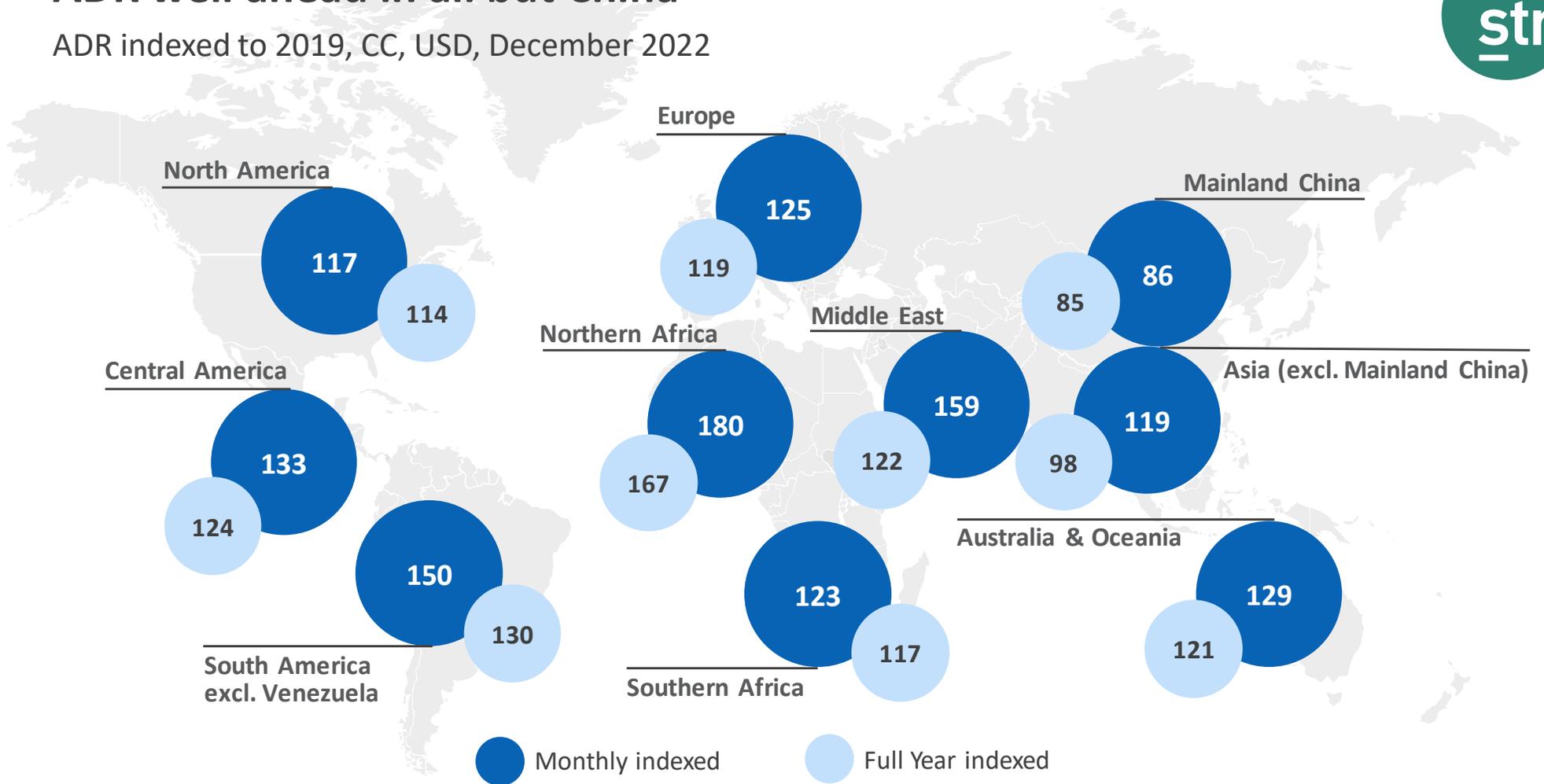
One of the biggest missing pieces of the puzzle is coming back

China outbound overnights, 2000 – 2025F



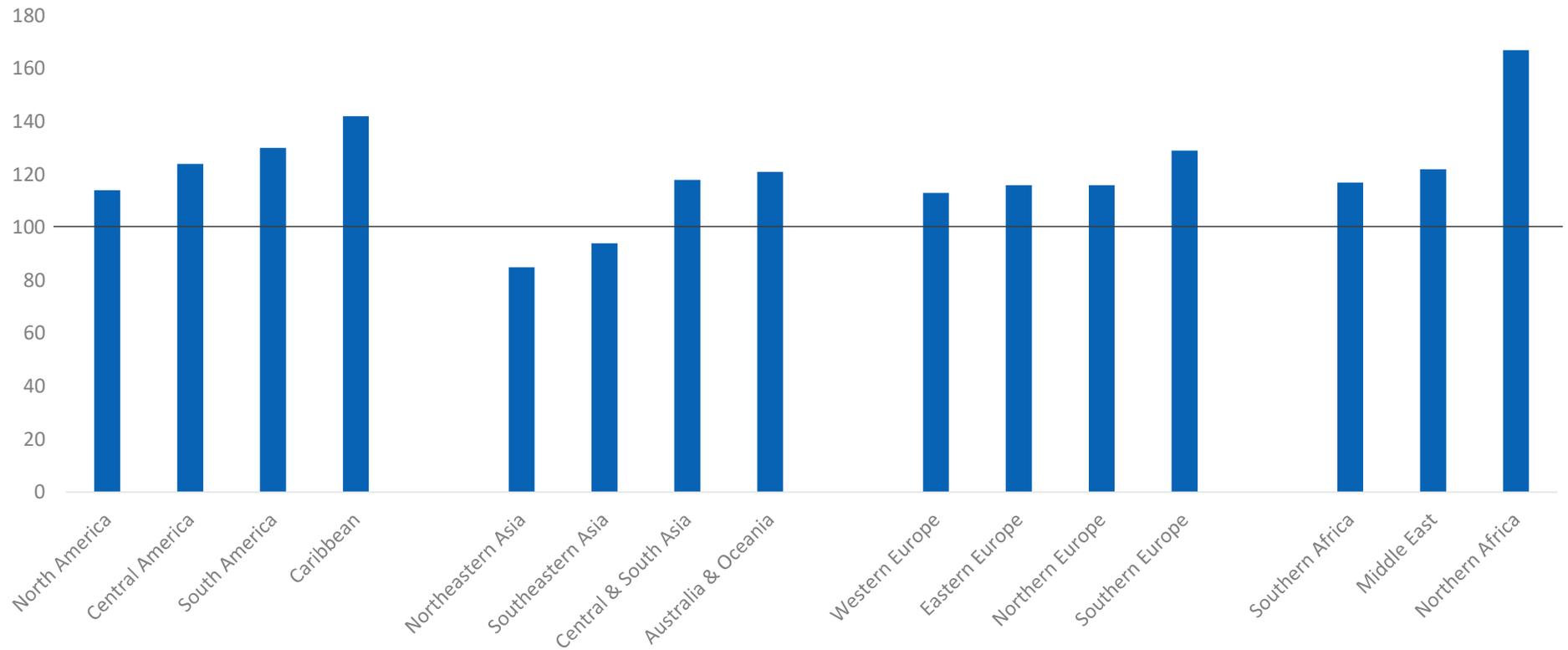
ADR well ahead in all but China

ADR indexed to 2019, CC, USD, December 2022



NE & SE Asia only two below 2019 levels

Sub Continent ADR USD (Constant Currency) indexed to 2019, Full Year 2022



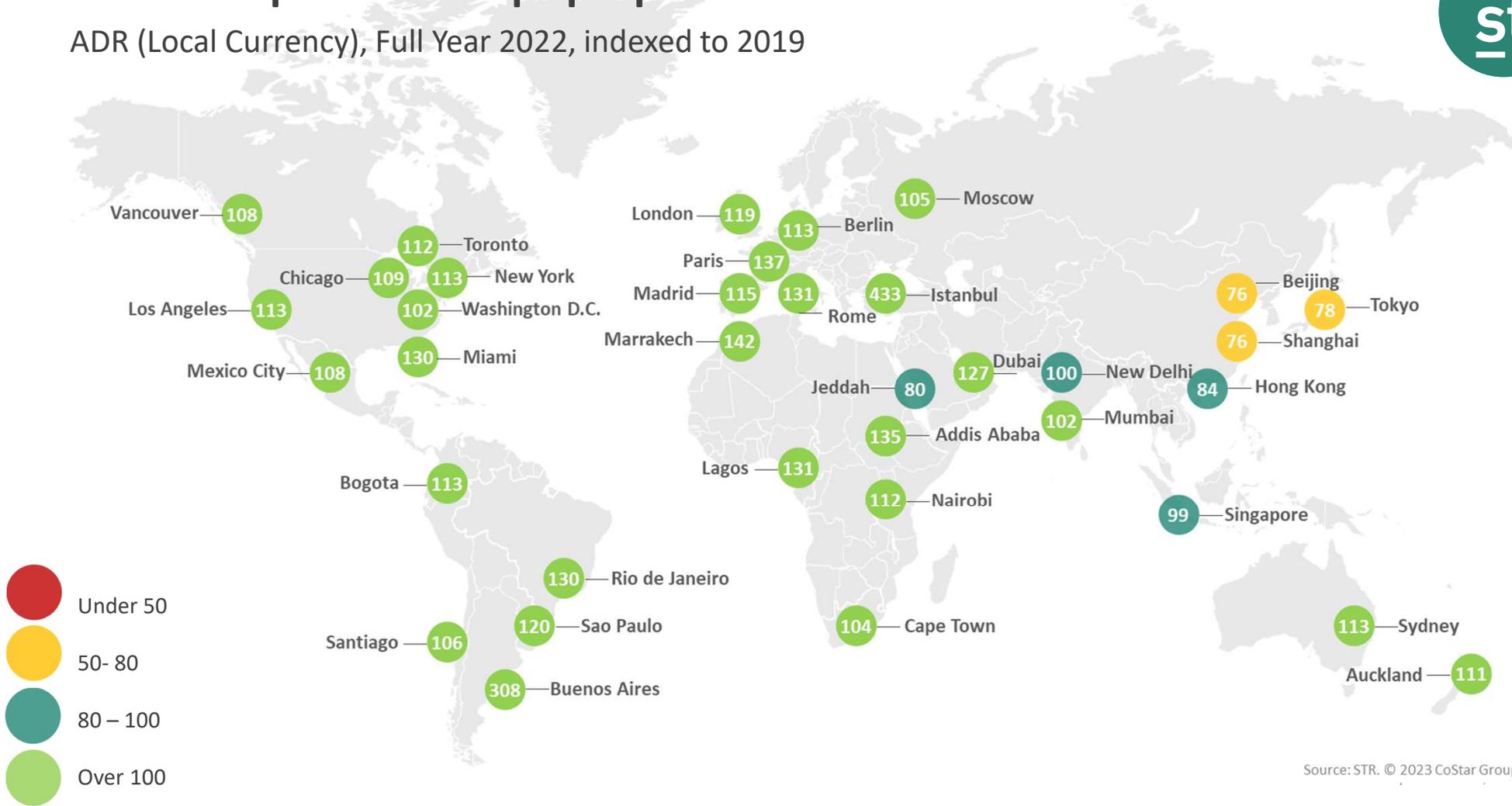
Major cities creeping back as business, international return

Occupancy (STD), Full Year 2022, indexed to 2019



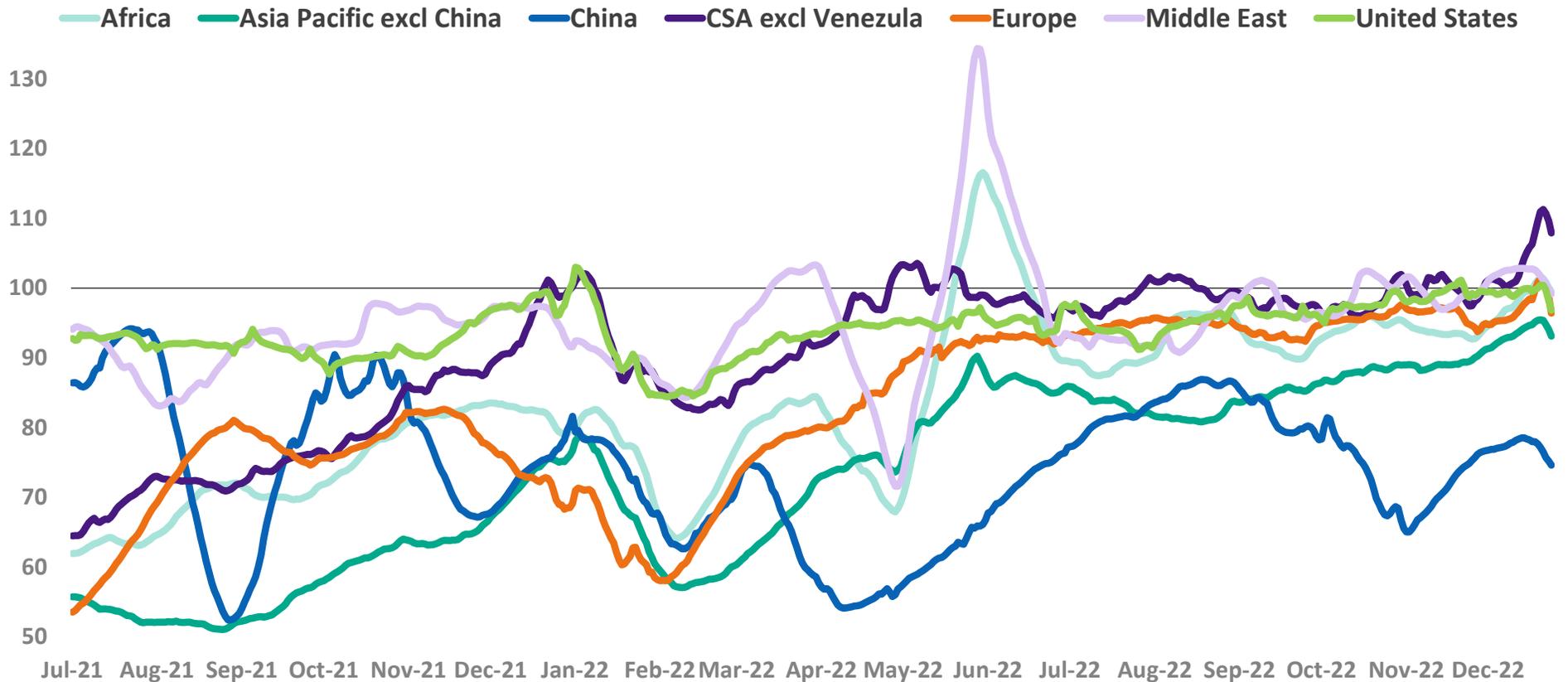
Economic pressure helps propel rate when occ's slow to rebuild

ADR (Local Currency), Full Year 2022, indexed to 2019



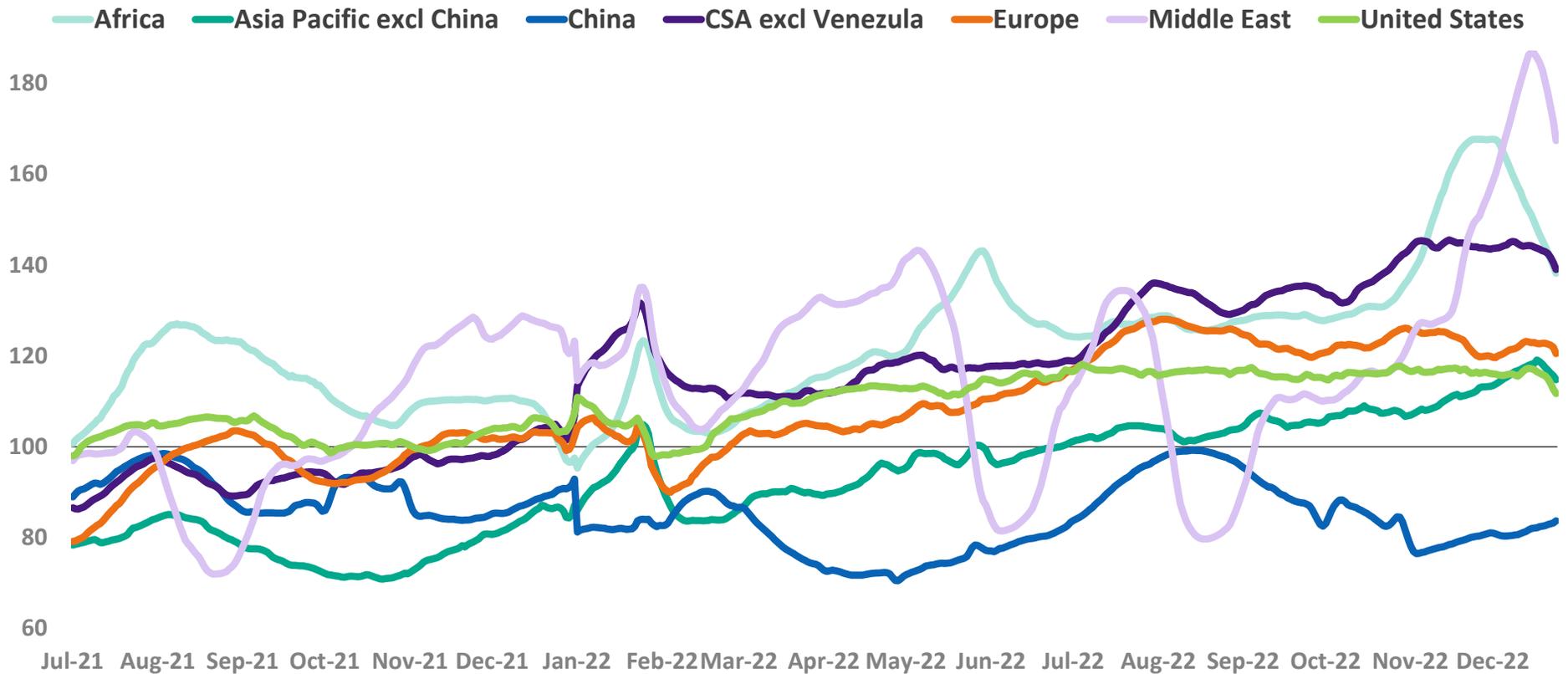
US, Middle East & Europe leading the way in occupancy recovery

Rooms Occ R28 (Std), indexed to 2019, July 2021- December 2022



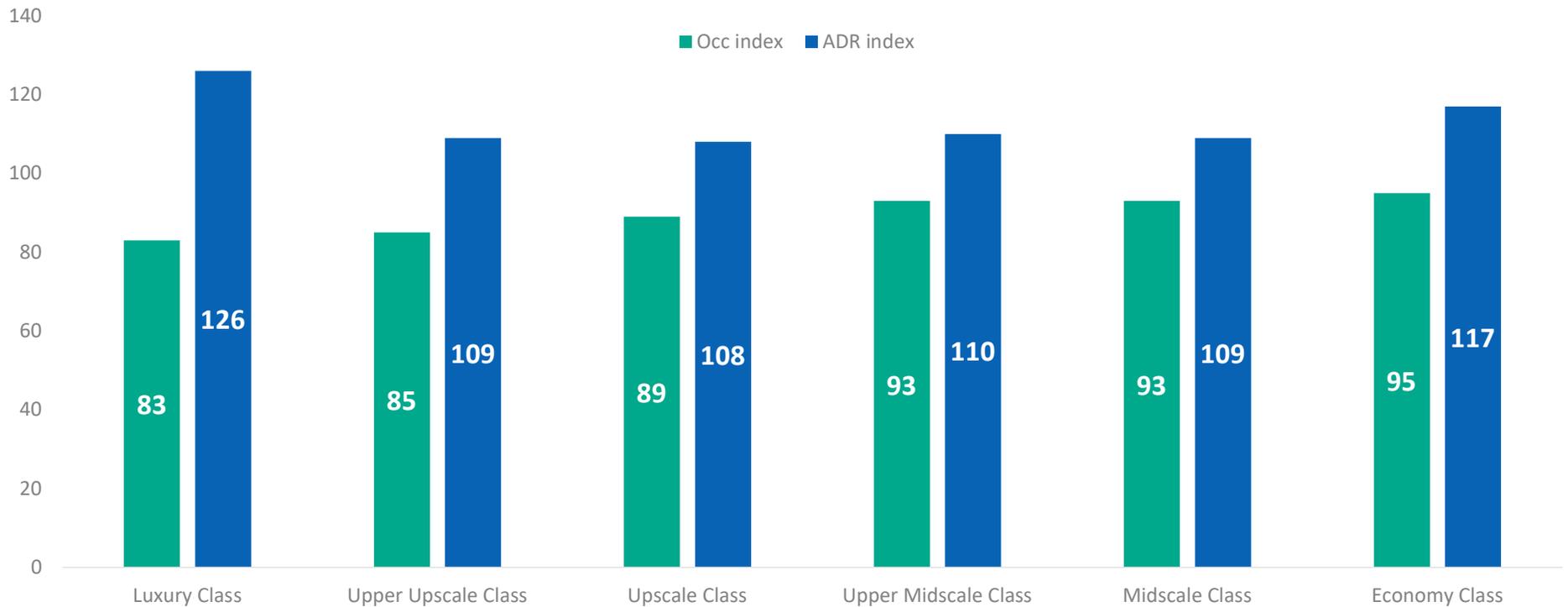
Most above 2019 levels except for China, also ME calendar shift

Rooms ADR R28 USD (Constant Currency), indexed to 2019, July 2021- December 2022



Luxury ADR outperformed other segments by 10+ pp in 2022

Global Occ (STD) and ADR USD (CC), indexed to 2019, Full Year 2022



Source: STR. 2023 © CoStar Realty Information, Inc.



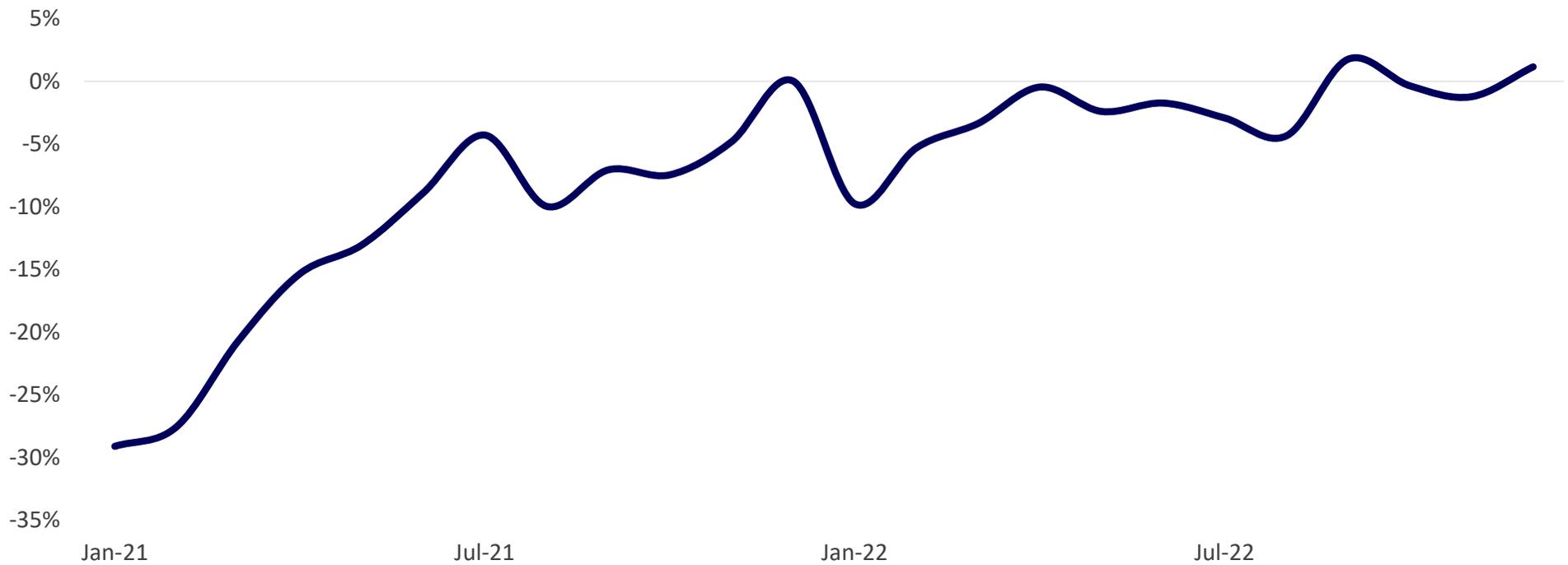
United States

Hotel News Now article (Jan 3) - Hoteliers Can Look Past Storm Clouds to Sunny Days Ahead in 2023 -

https://www.costar.com/article/1413964193/hoteliers-can-look-past-storm-clouds-to-sunny-days-ahead-in-2023?utm_source=newsletter&utm_medium=email&utm_campaign=hospitality&utm_content=p2

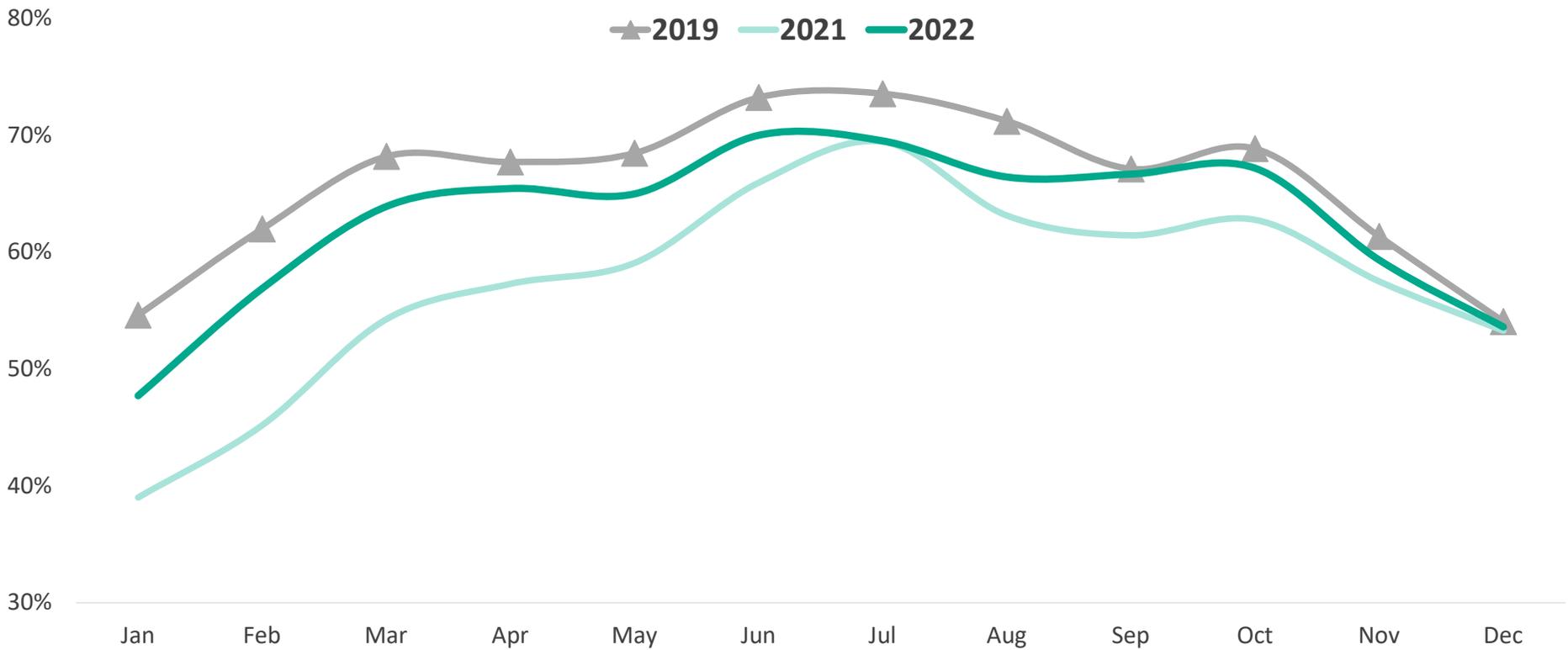
Beyond the Omicron obstacle...

Total U.S., demand % chg. to 2019, Jan 2022 – Dec 2022



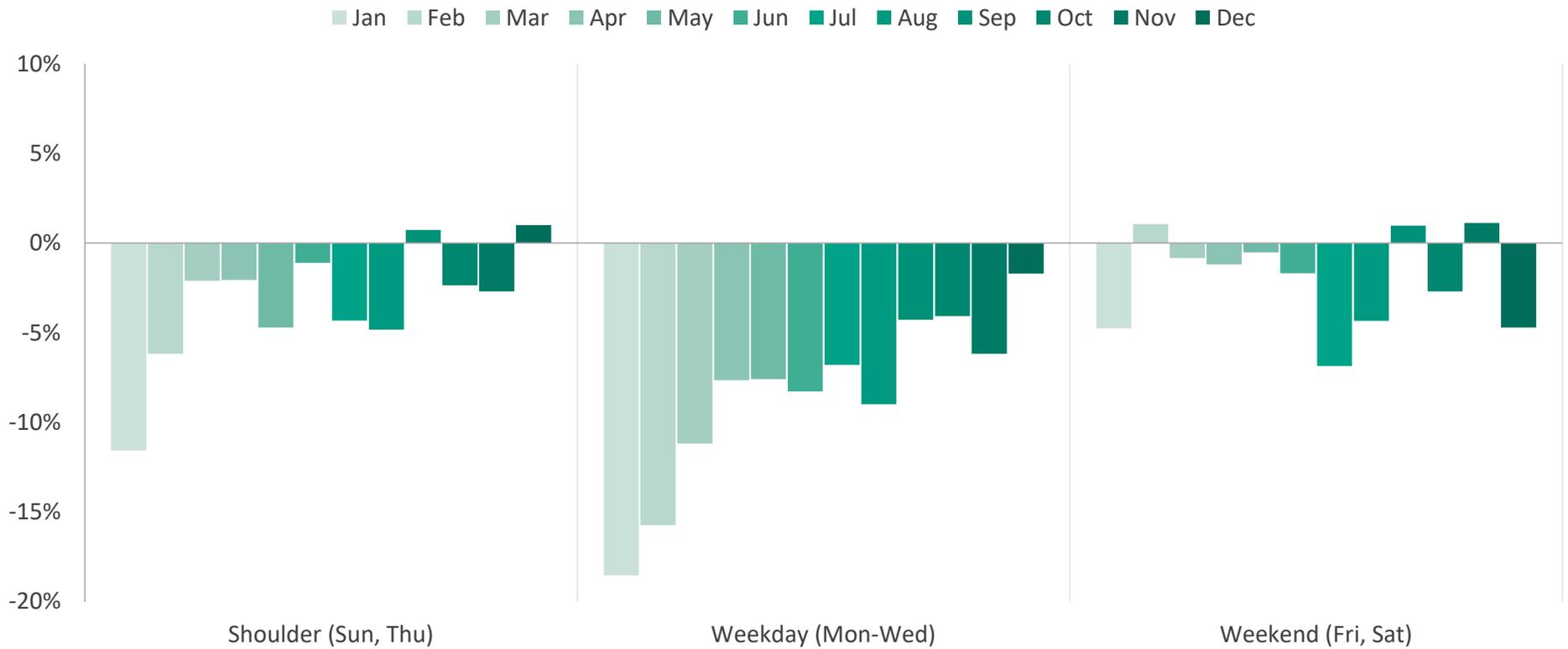
US occupancy trend back on track and closing in on 2019 level

Total US, monthly occupancy, 2019, 2021, 2022



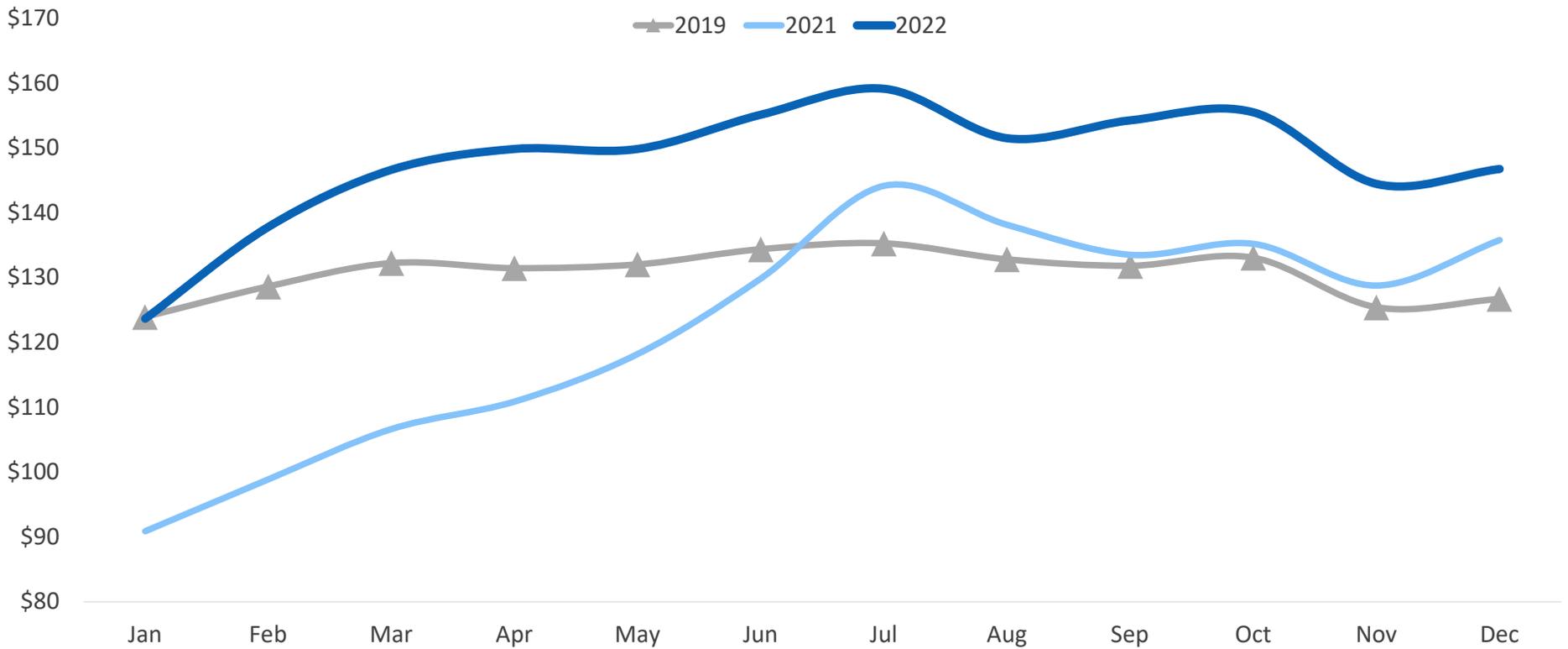
Weekday performance improves substantially in 2022

US, occupancy % change to 2019, Jan-Dec 2022



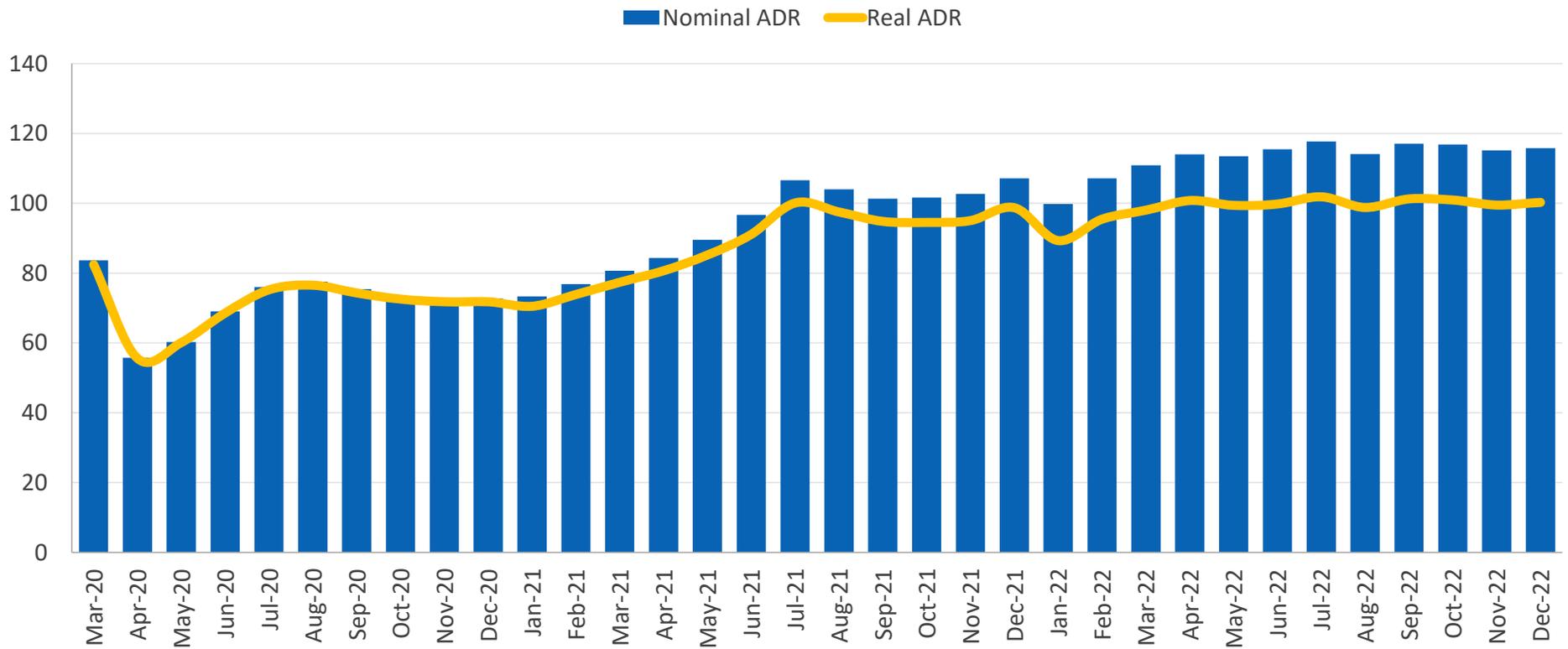
ADR is truly wild

Total US, monthly ADR, 2019, 2021, 2022



Real rate index stable – a good sign

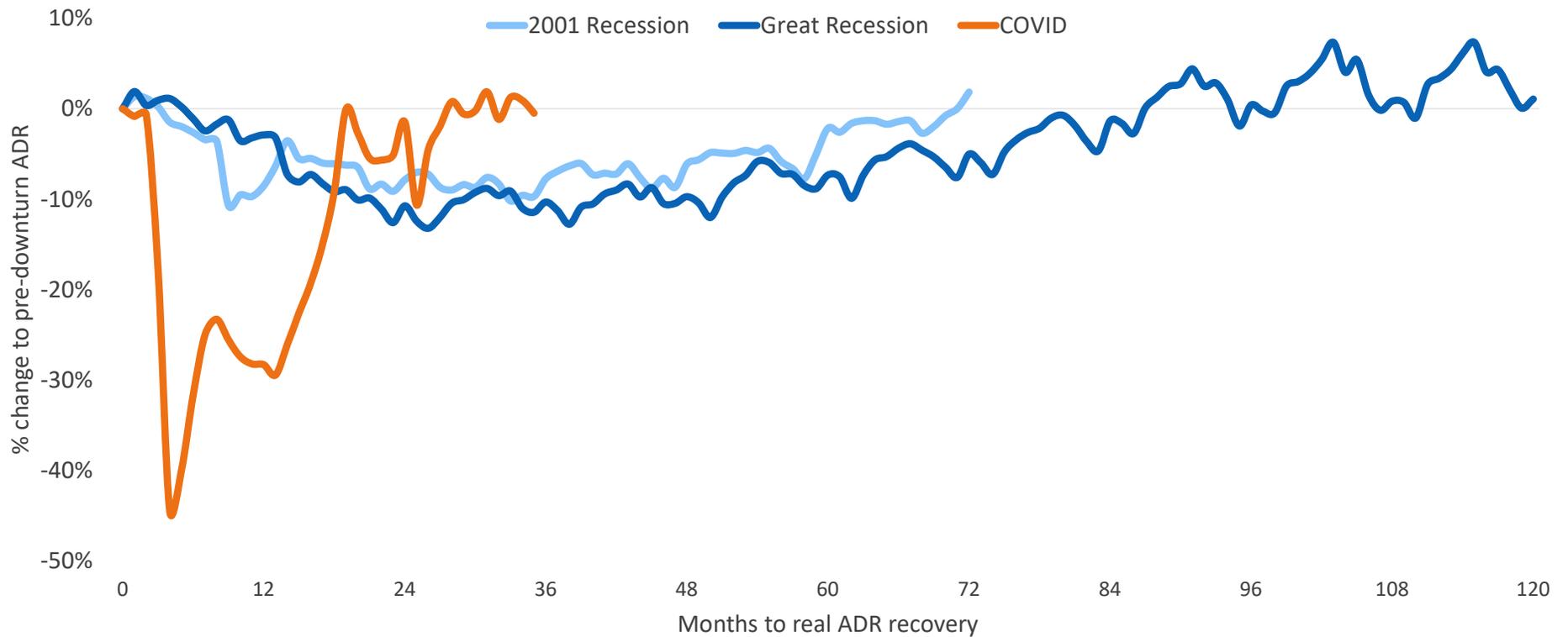
U.S. monthly ADR, indexed to 2019



Real ADR recovery very strong compared to prior downturns

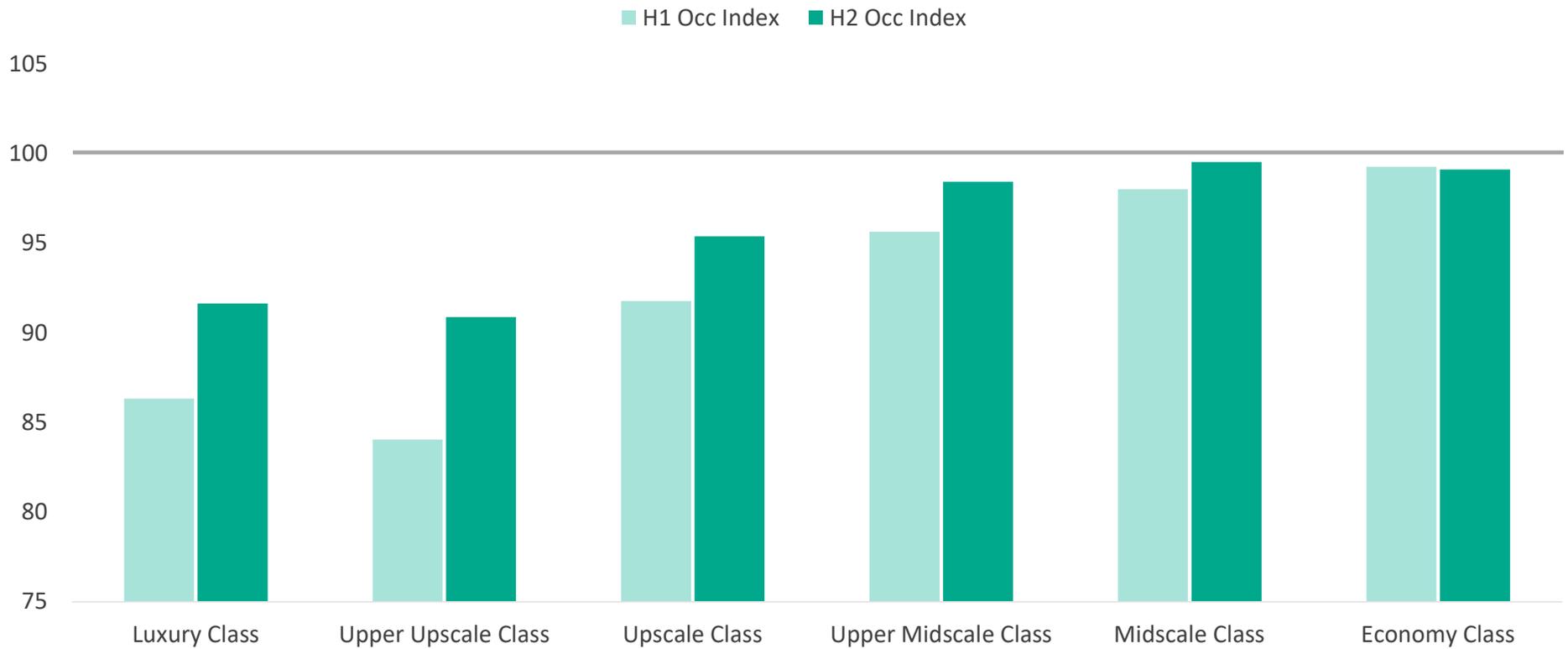


Total U.S., real ADR % change to pre-recession year



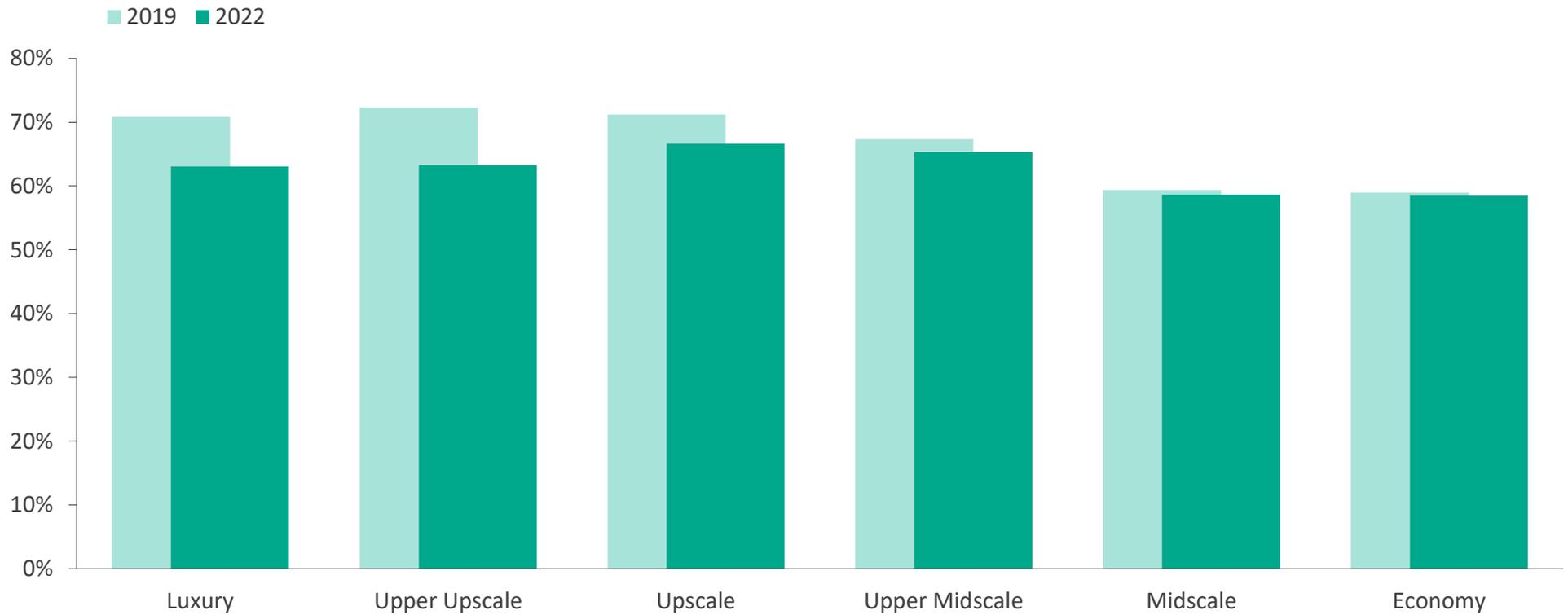
Luxury, Upper Upscale the most improved in 2022

US, occupancy indexed to 2019, H1 and H2 2022



Midscale, Economy the most recovered

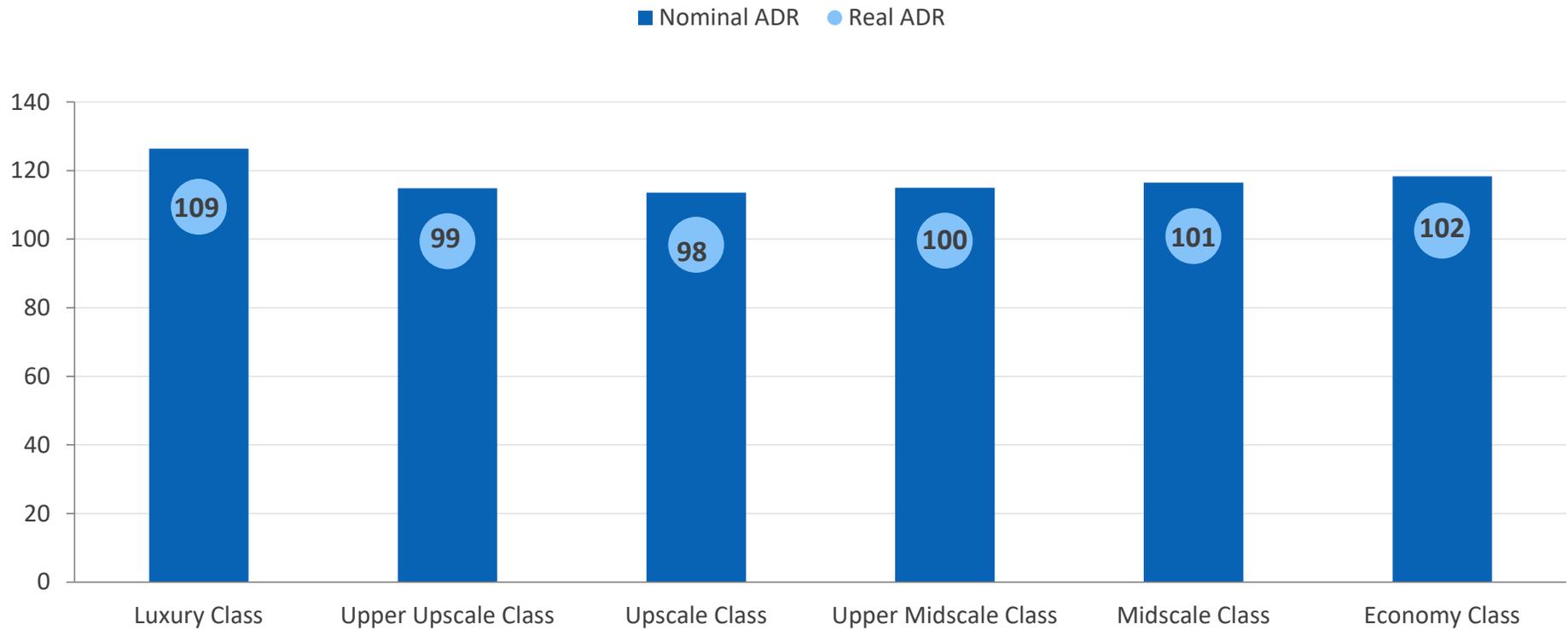
U.S. occupancy, FY 2019 and 2022



Source: STR. 2023 © CoStar Realty Information, Inc.

December: Holiday pricing pushes real ADR to recovery for 4/6

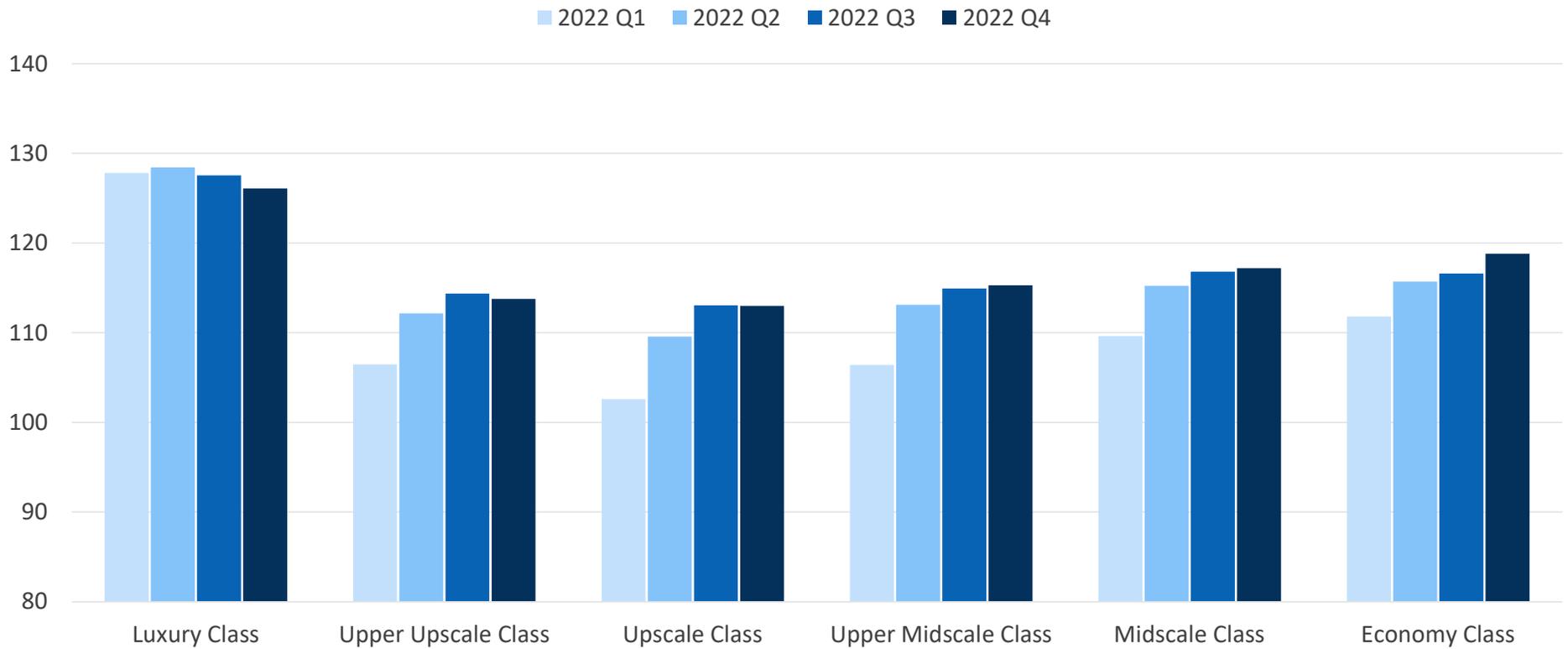
Total U.S., ADR indexed to 2019, Dec 2022



Source: STR. 2023 © CoStar Realty Information, Inc.

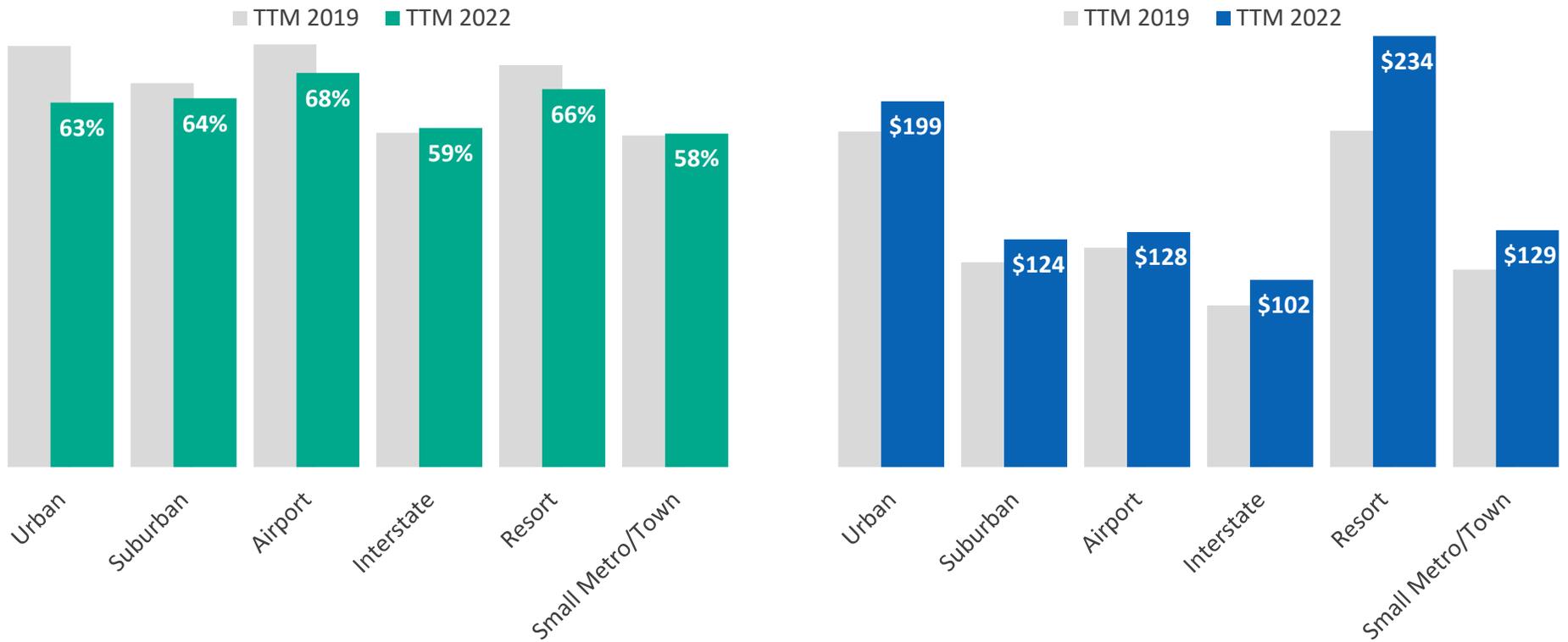
Rate growth has peaked for Luxury – Upscale hotels

US, ADR indexed to 2019, 2022



Urban and airports have the furthest to go to build back occupancy

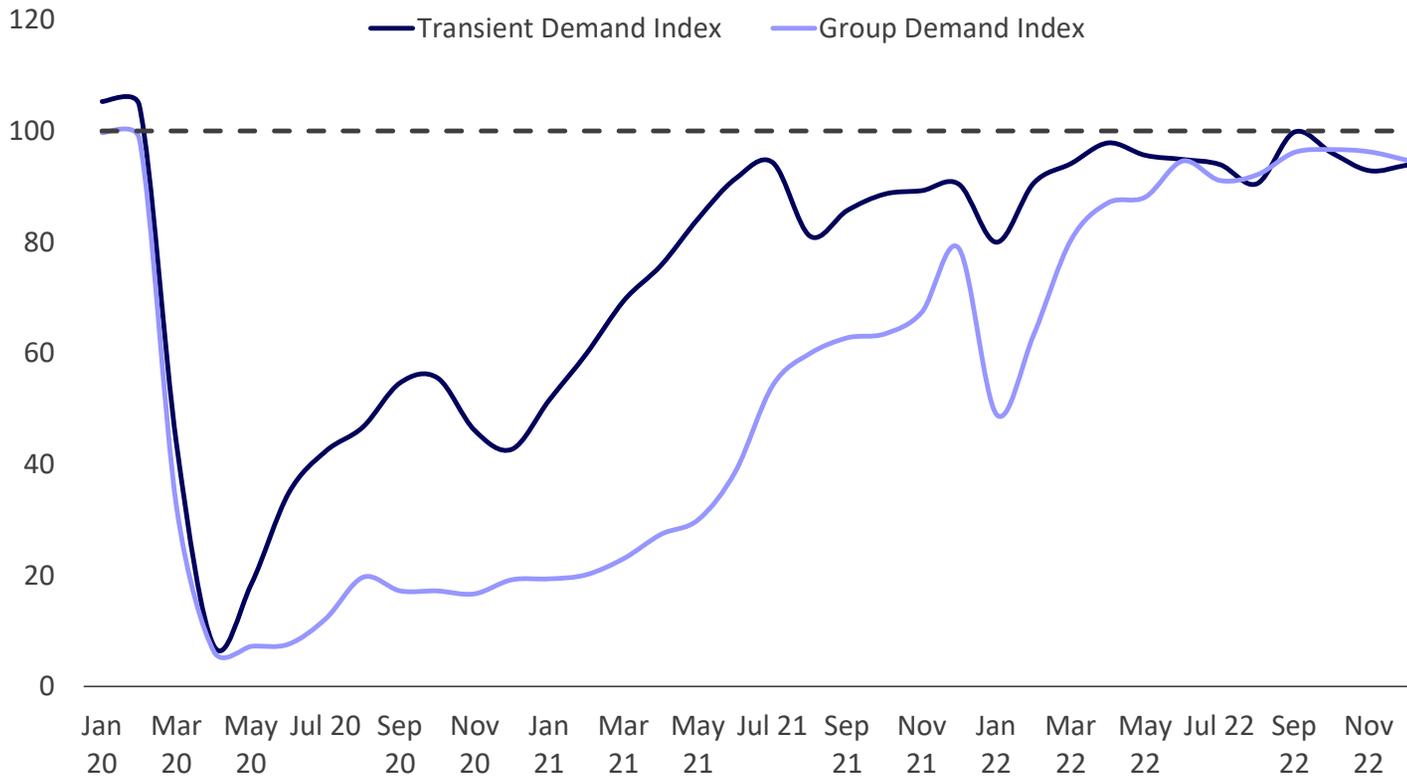
Total US, TTM December 2019 and 2022, Occupancy and ADR



Source: STR. 2023 © CoStar Realty Information, Inc.

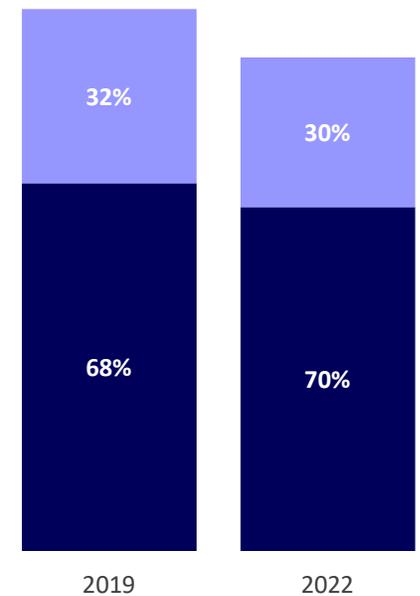
Transient and group demand mix returning to 2019 mix

Total US Upper Upscale & Luxury; Demand indexed to same month in 2019; TTM demand



TTM Demand Mix

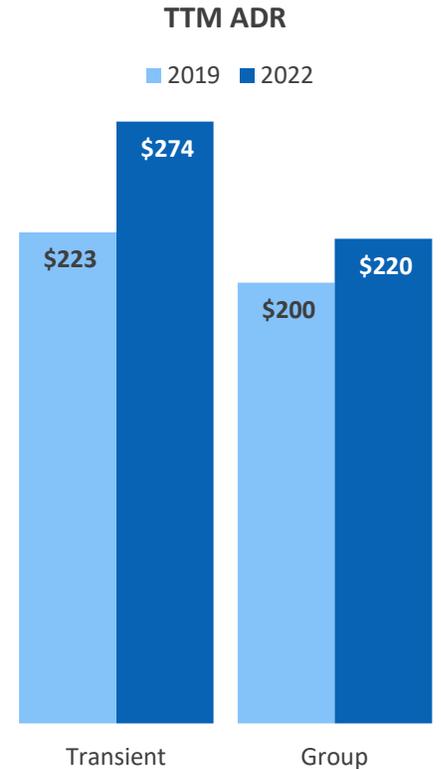
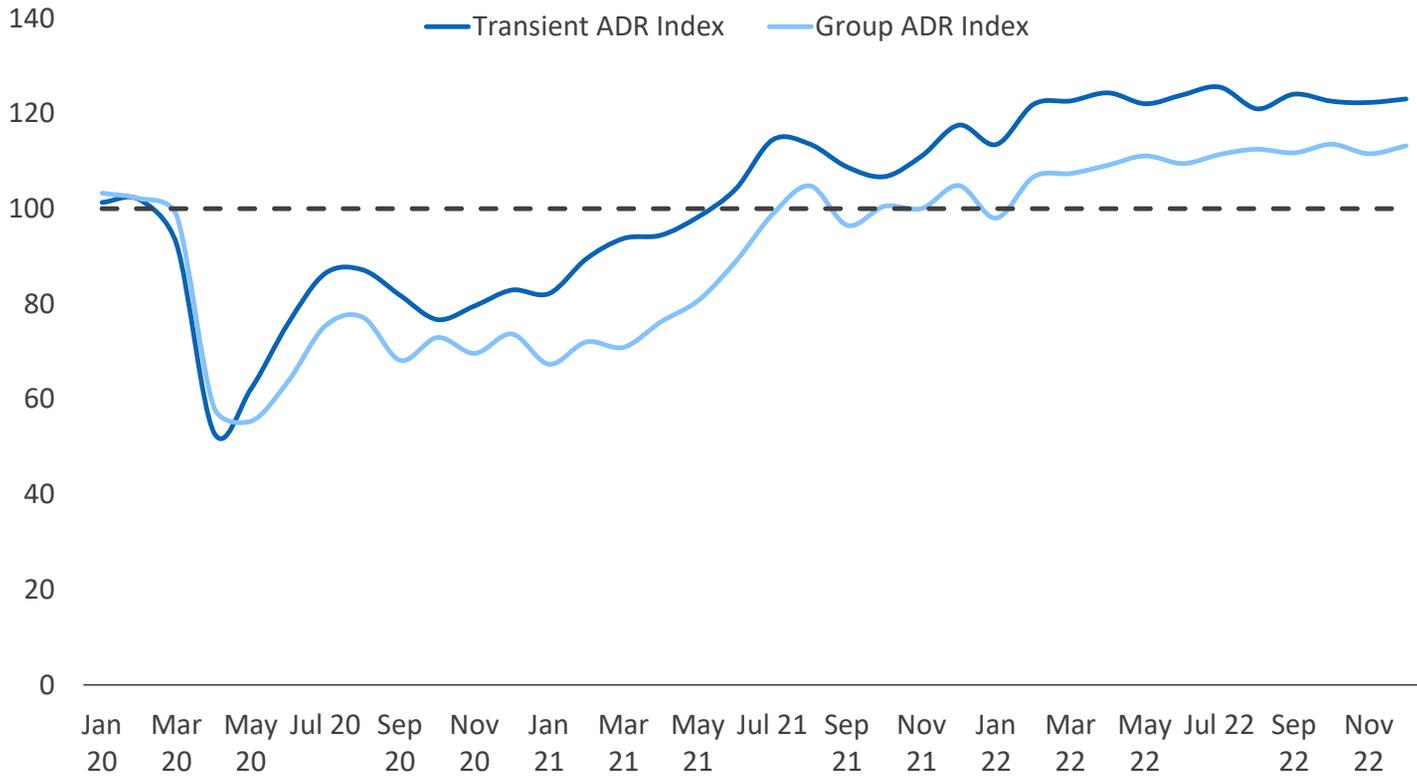
Legend: Transient (dark blue), Group (light blue)



Source: STR. 2023 © CoStar Realty Information, Inc.

TTM ADR spread widens between group and transient

Total US Upper Upscale & Luxury; ADR indexed to same month in 2019; TTM ADR



Source: STR. 2023 © CoStar Realty Information, Inc.

Best and Worst: Leisure love and business blues

Top 25 markets, Year-End 2022, by RevPAR % chg. to 2019

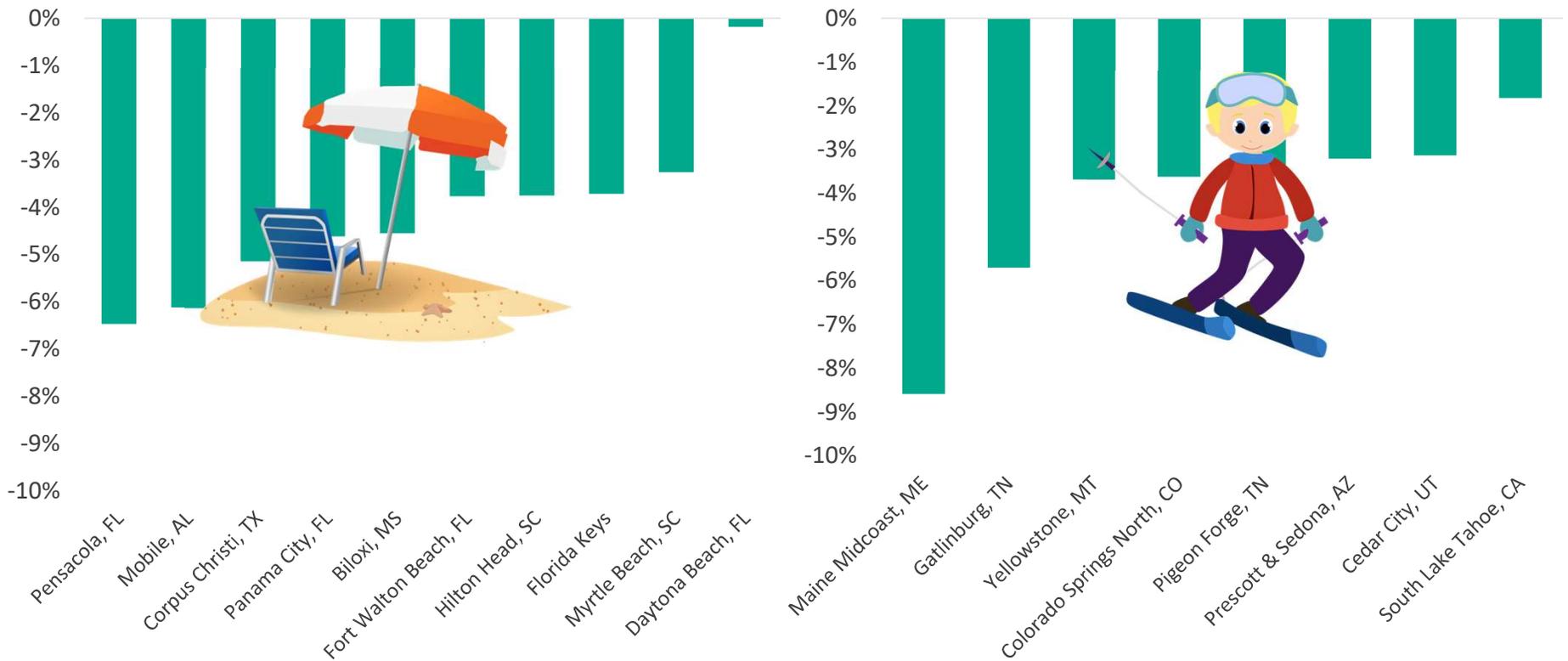


Market	Occupancy	RevPAR % chg. 2019	Influenced By
Tampa, FL	71.6	25	Beach
Miami, FL	72.1	24	Beach
Phoenix, AZ	68.7	19	Golf
San Diego, CA	72.6	16	Beach/Drive-to
Orlando, FL	72.8	14	Disney
Houston, TX	57.6	-6	Oil & gas
Philadelphia, PA	60.0	-8	Business-based
Washington, DC	61.7	-11	Government business
Minneapolis, MN	55.5	-15	MICE & BT
San Francisco/San Mateo, CA	64.0	-33	Restrictions, MICE

Source: STR. 2023 © CoStar Realty Information, Inc.

'Florida fatigue' hit hard for certain types of markets

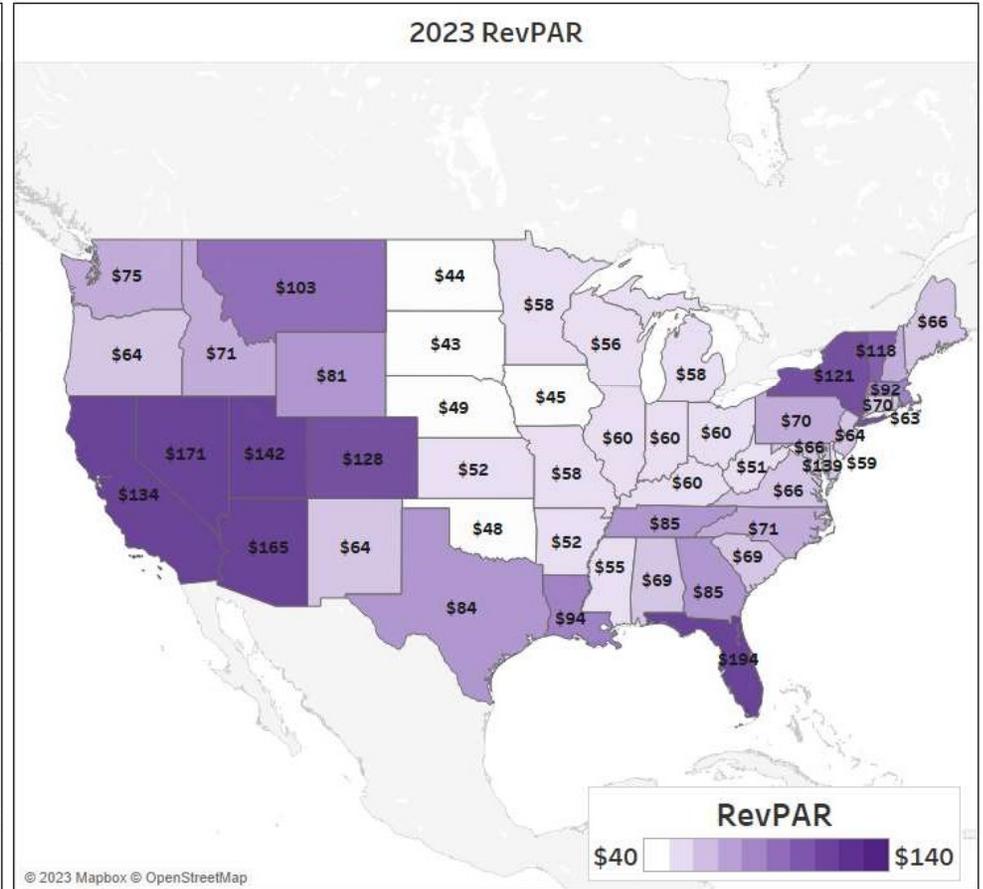
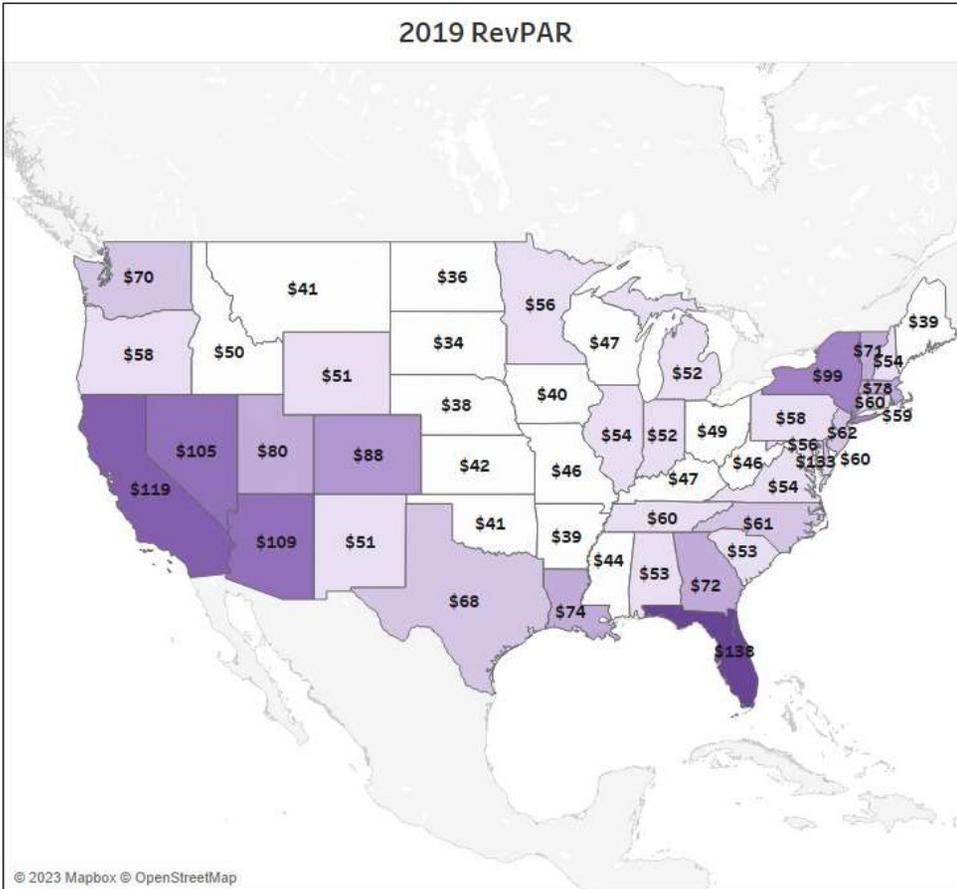
US markets, occupancy YOY % change, Year-End 2022



Much of the Northeast Surges Ahead

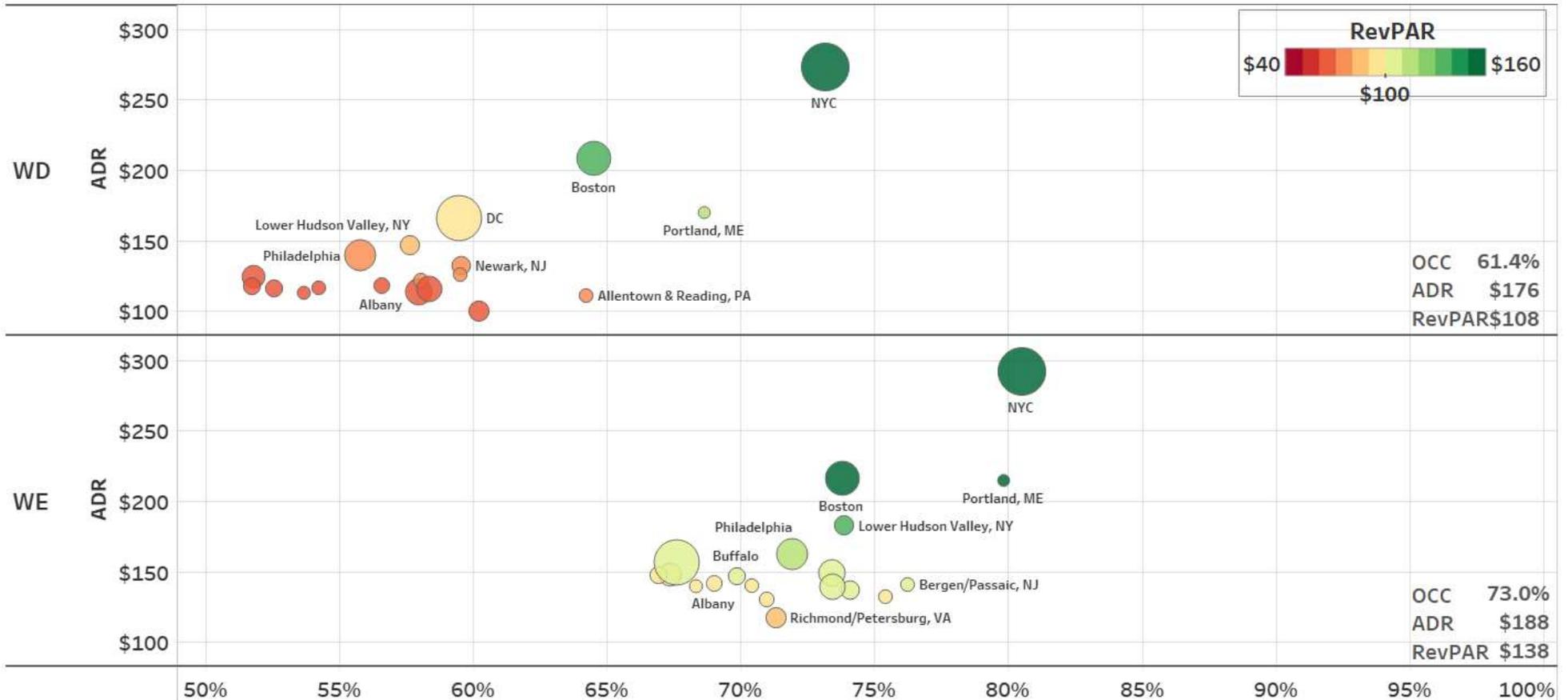


State RevPAR Comparison - YTD Week Ending March 9, 2019 to YTD Week Ending March 11, 2023



Higher WE Occ Leading to Higher WE RevPAR

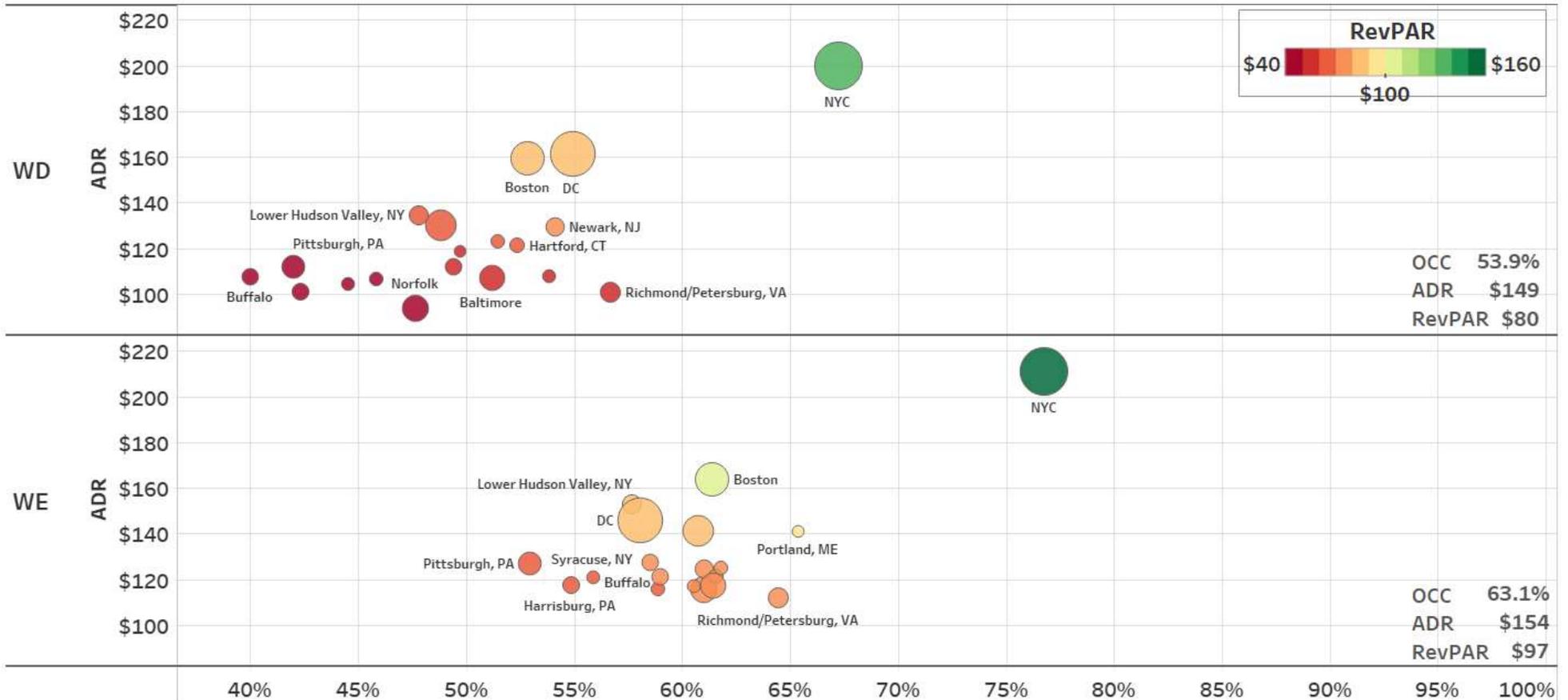
NENA US Metro Markets – YE 2022



WD/WE Weekly Performance - WE = Friday & Saturday / Mkts. Sized by Supply

Higher WE Occ Leading to Higher WE RevPAR

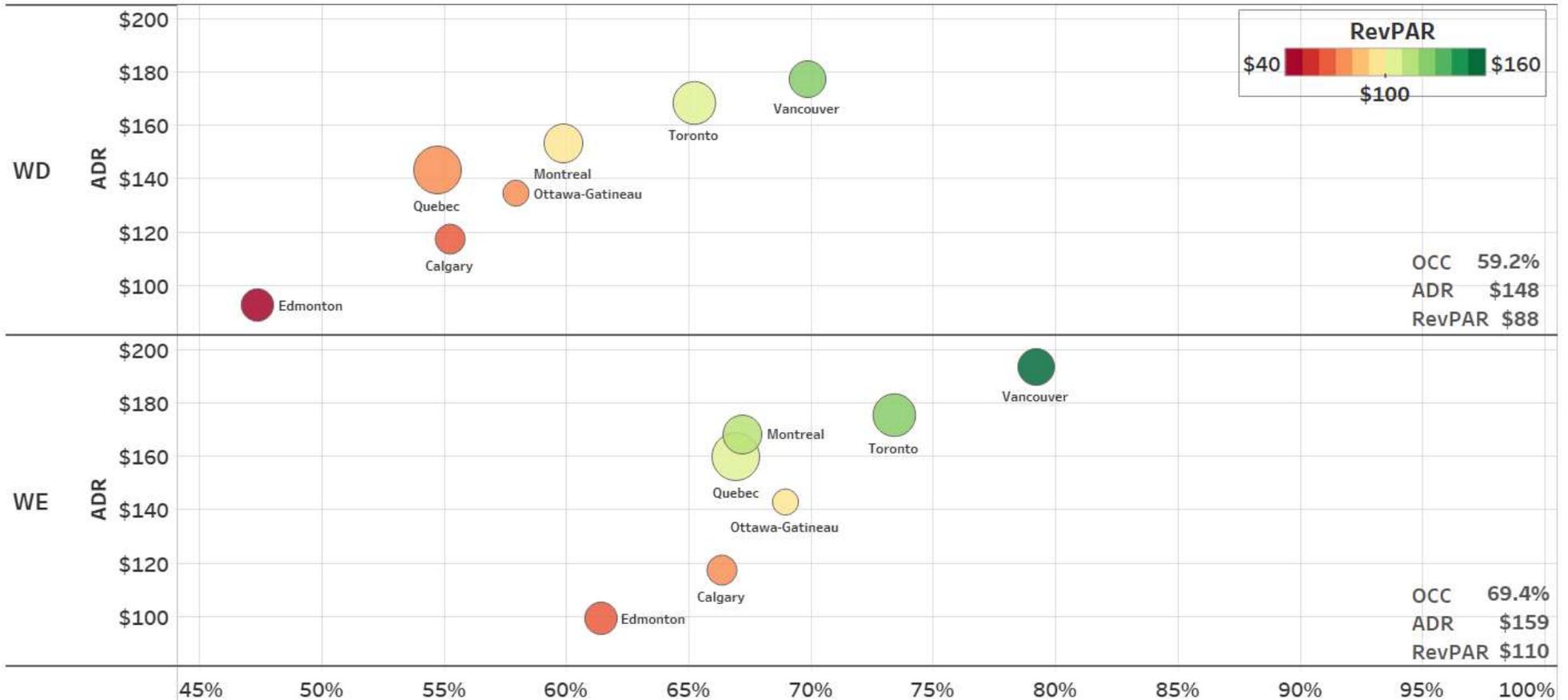
NENA US Metro Markets – 2023 to Week Ending March 11



WD/WE Weekly Performance - WE = Friday & Saturday / Mkts. Sized by Supply

Higher WE Occ Leading to Higher WE RevPAR

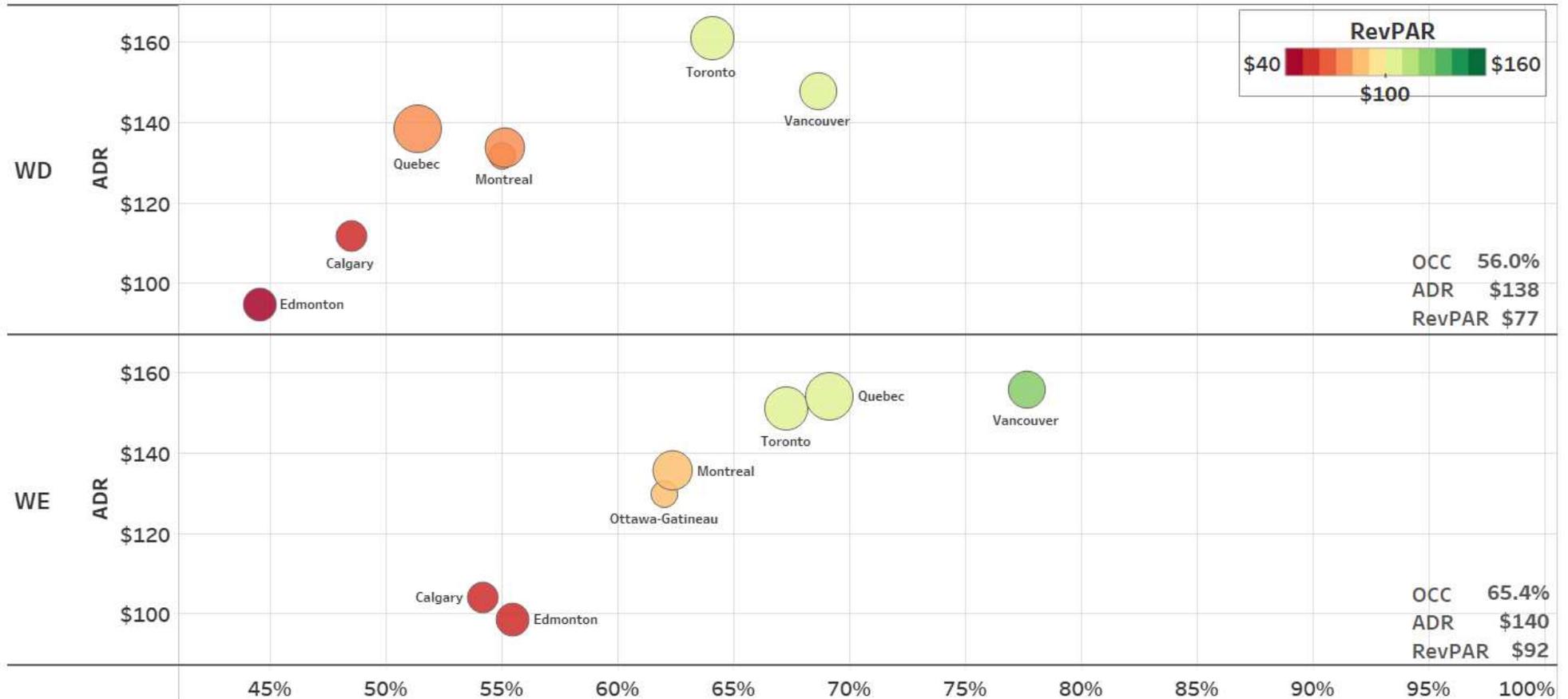
NENA Canada Metro Markets – YE 2022



WD/WE Weekly Performance - WE = Friday & Saturday / Mkts. Sized by Supply

Higher WE Occ Leading to Higher WE RevPAR

NENA Canada Metro Markets – 2023 to Week Ending March 11



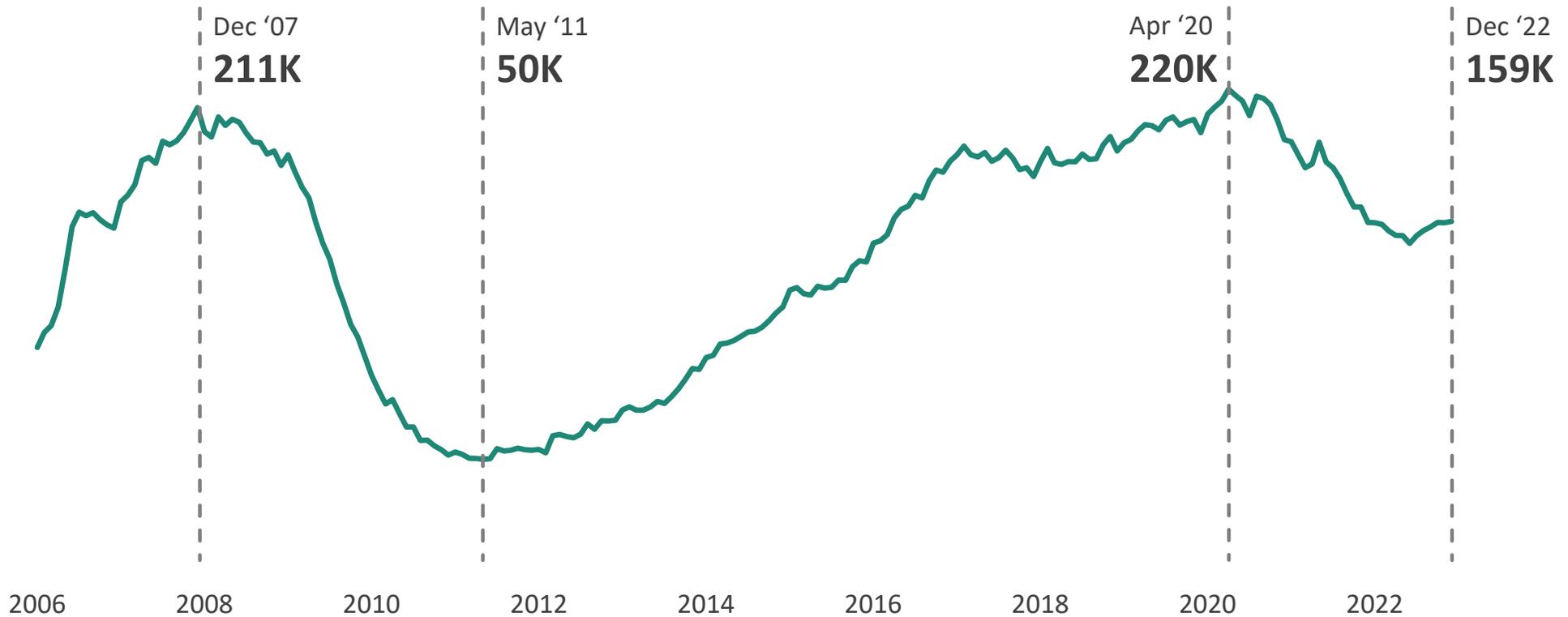
WD/WE Weekly Performance - WE = Friday & Saturday / Mkts. Sized by Supply



Pipeline

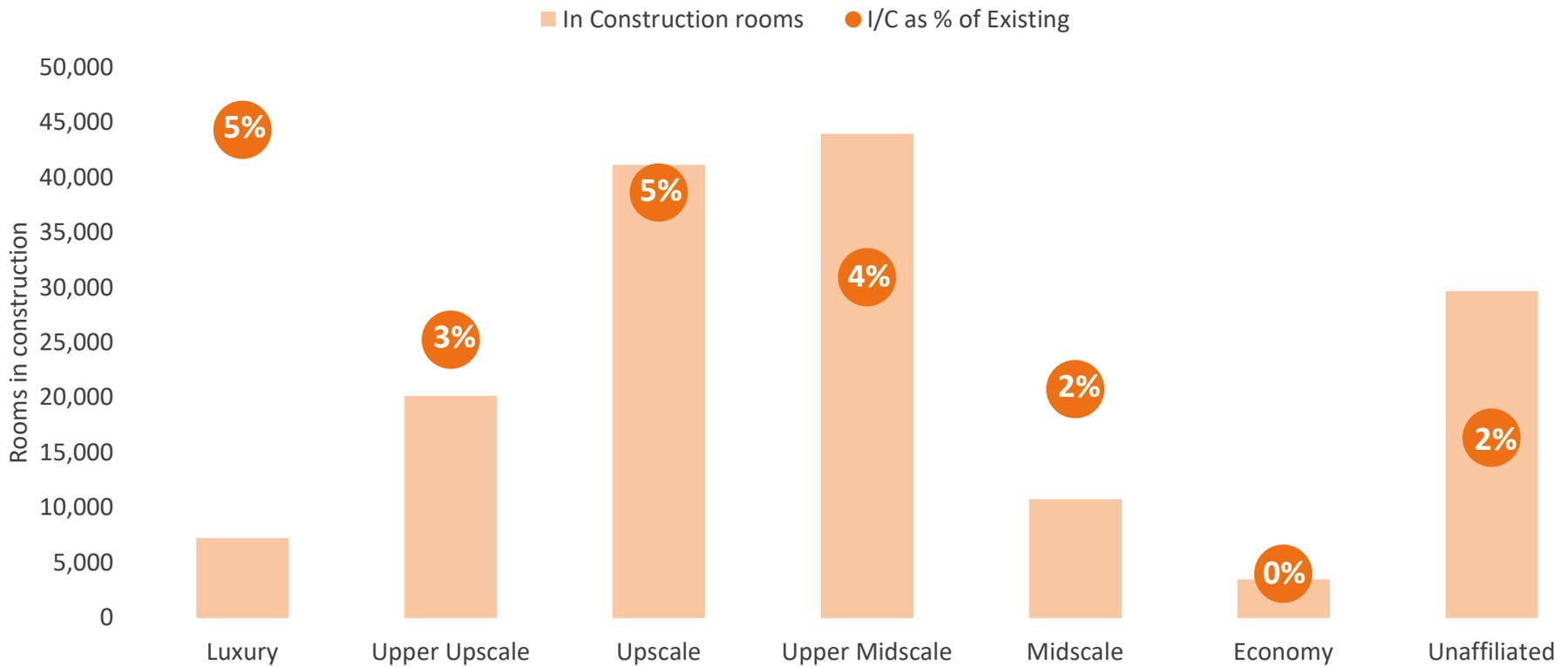
In construction pipeline level in Q4 2022

January 2006 – December 2022, In Construction Rooms (000's)



Limited-service dominates but largest growth coming in Luxury class

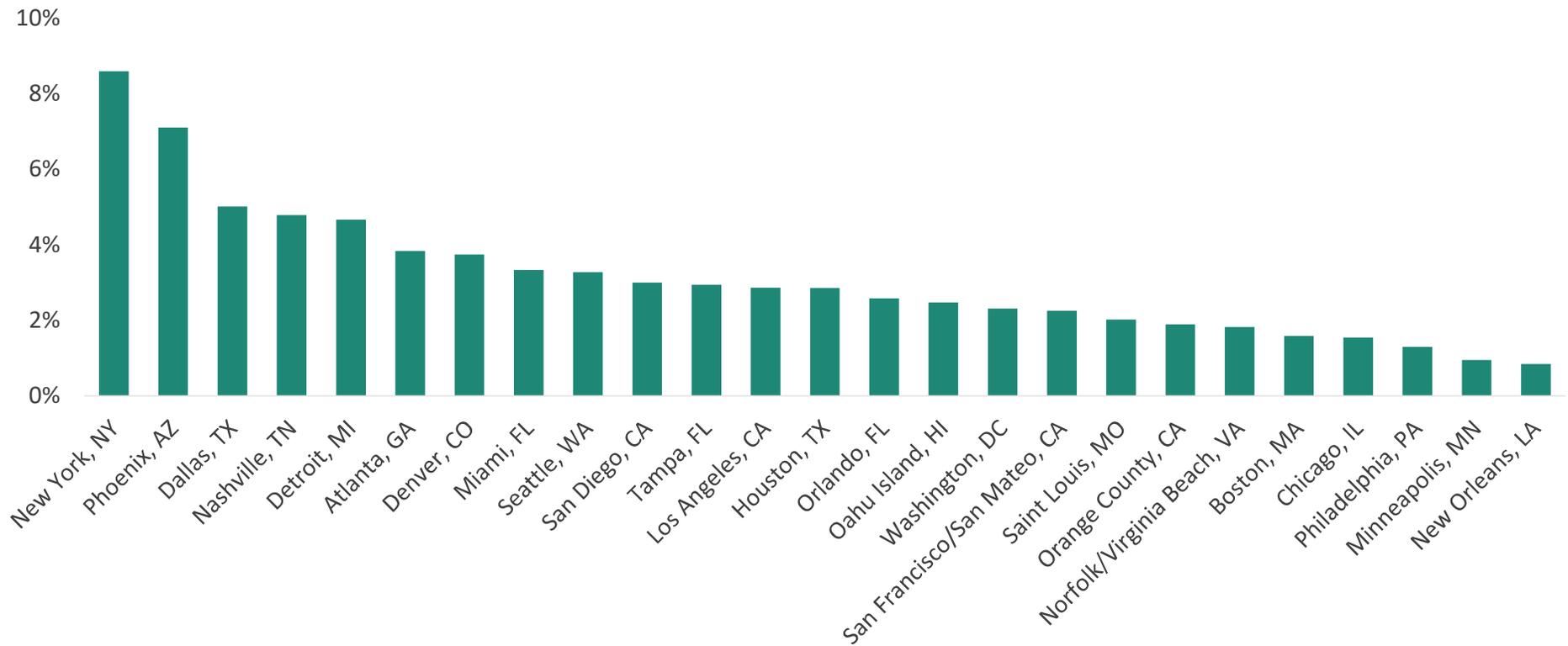
US, rooms in construction by chain scale, December 2022



NYC leads Top 25 in active builds, Phoenix & Dallas overtake Nashville



Top 25 markets, I/C rooms as percent of existing supply, December 2022





Forecast

Total US: Slow growth projected for 2023

Total US Key Performance Indicator Outlook, January Forecast



	2022 Actual	2023 Forecast	2024 Forecast
Supply	+1.9%	+1.2%	+1.3%
Demand	+11.0%	+2.7%	+4.0%
Occupancy	+8.9%	+1.5%	+2.6%
ADR	+19.1%	+2.1%	+3.8%
RevPAR	+29.8%	+3.7%	+6.6%

Source: STR. 2023 © CoStar Realty Information, Inc.

Total US: Slowed recovery in 2023

Key Performance Indicators

2022A, 2023F, 2024F, Total US, January Forecast



	2022 Actual	2023 Forecast	2024 Forecast
Occupancy	62.7%	65.3%	66.0%
ADR	\$149	\$152	\$158
RevPAR	\$93	\$97	\$103
RevPAR Indexed to 2019	108.1	112.0	119.4

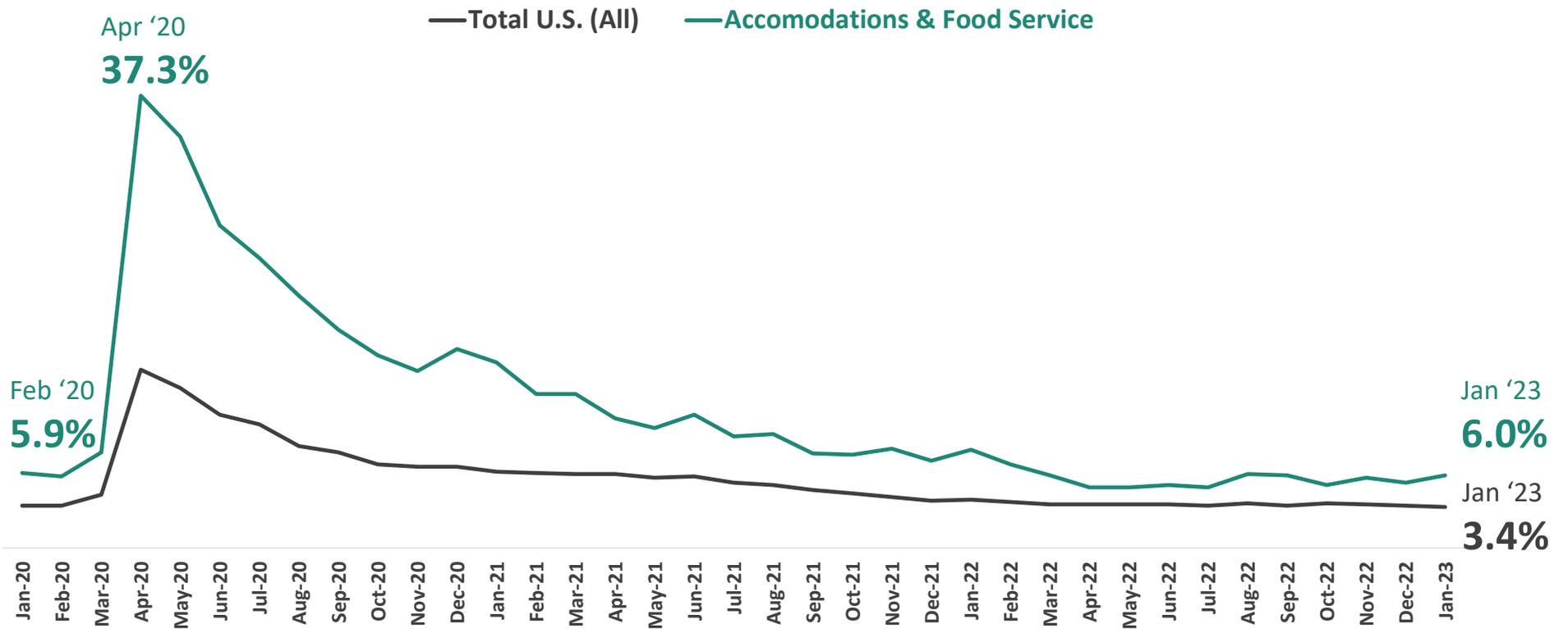
Source: STR. 2023 © CoStar Realty Information, Inc.



Bonus Slides!

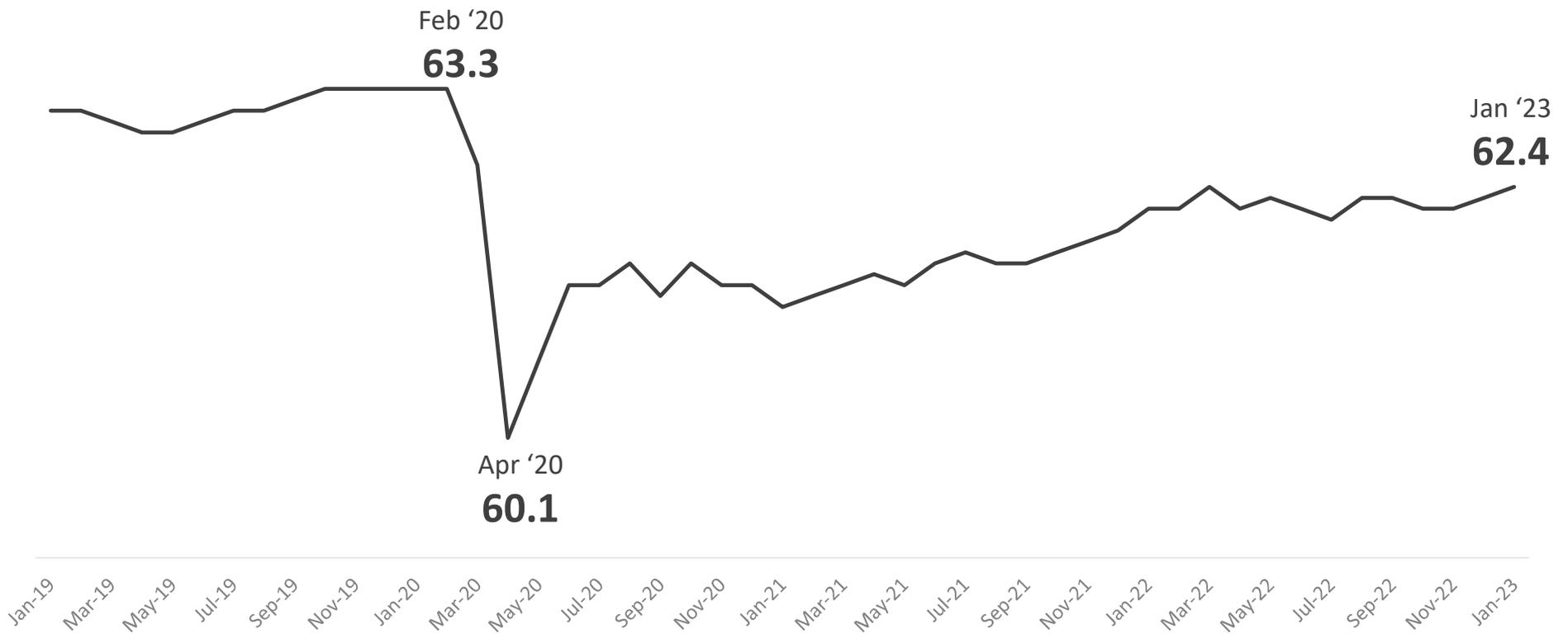
Unemployment Rate | 3.4% Lowest Rate In 53 Years (May 1969)

Total U.S. Unemployment Rates, Jan 2020 – Jan 2023



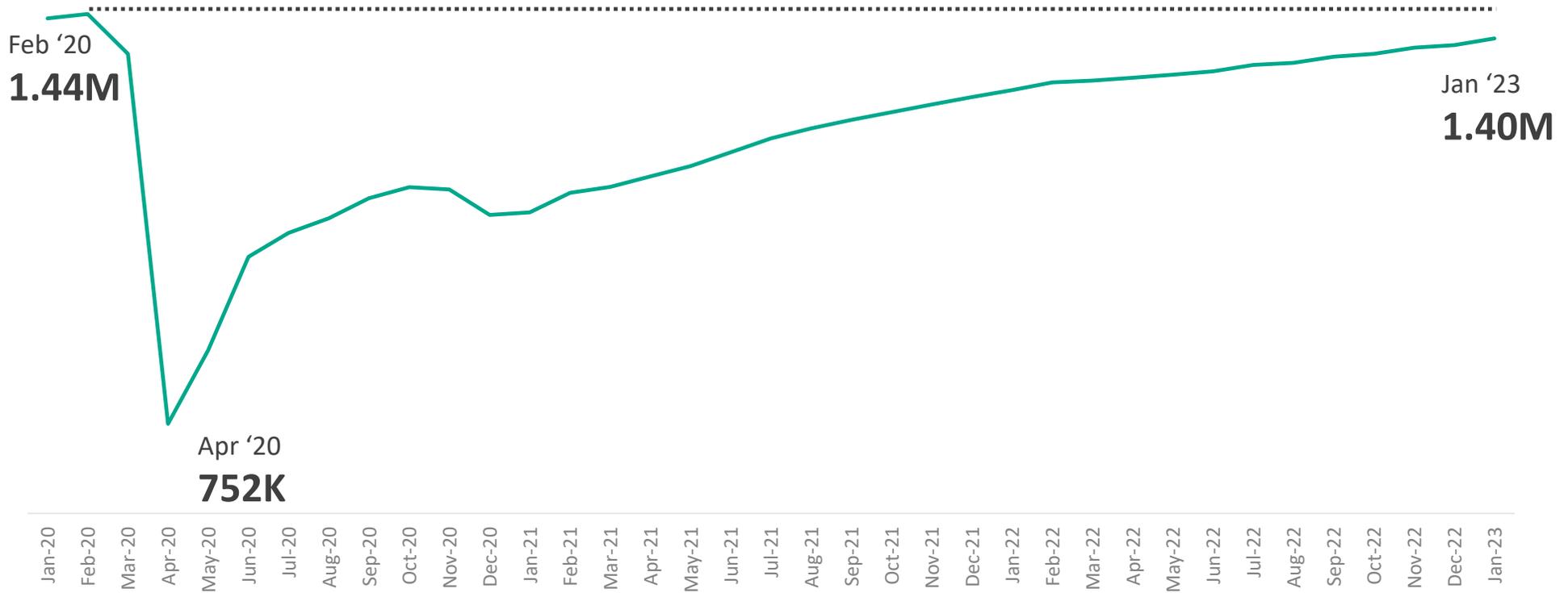
There are Fewer Workers

Labor Force Participation Rate | Labor Force Divided By The Total Working-Age Population



We're Still ~416K Jobs below Pre-Pandemic Levels

Accommodations & Food Services Employment, Jan 2020 – Jan 2023



Job Openings Estimates

According to a Feb 1, 2023 News Release from the BLS Bureau of Labor Statistics

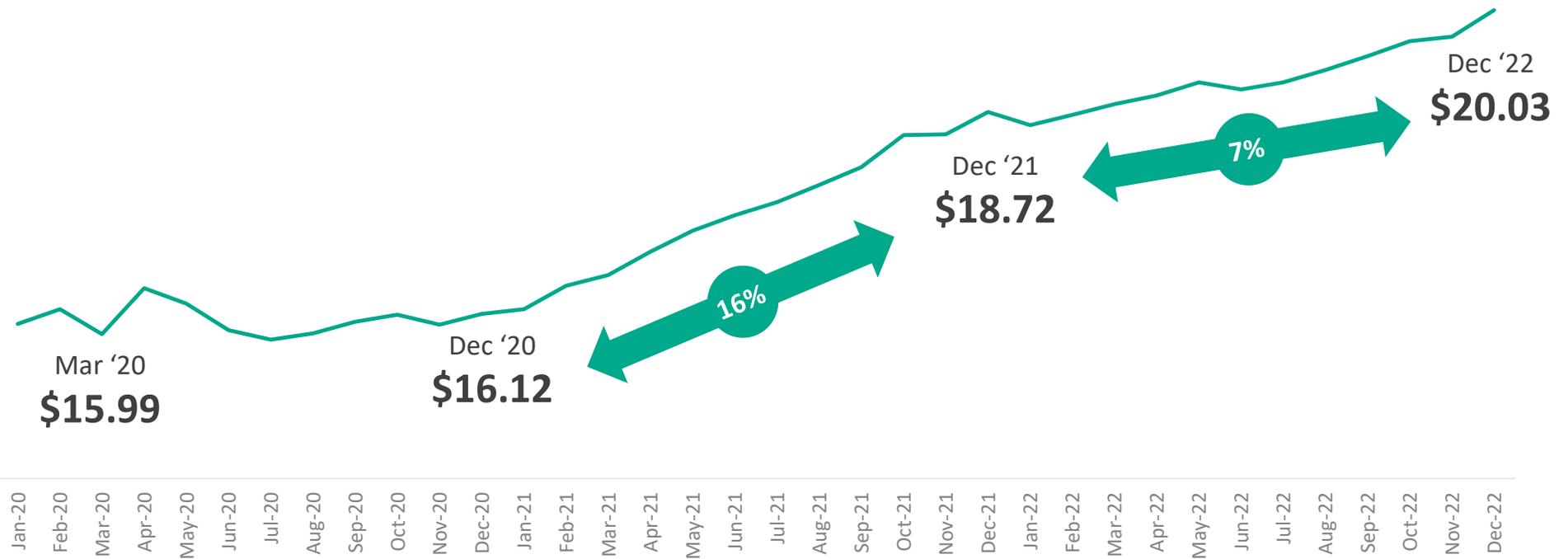


11 Million Open Jobs in
All Sectors

1.7 Million Open Jobs in
Accommodations & Food Service

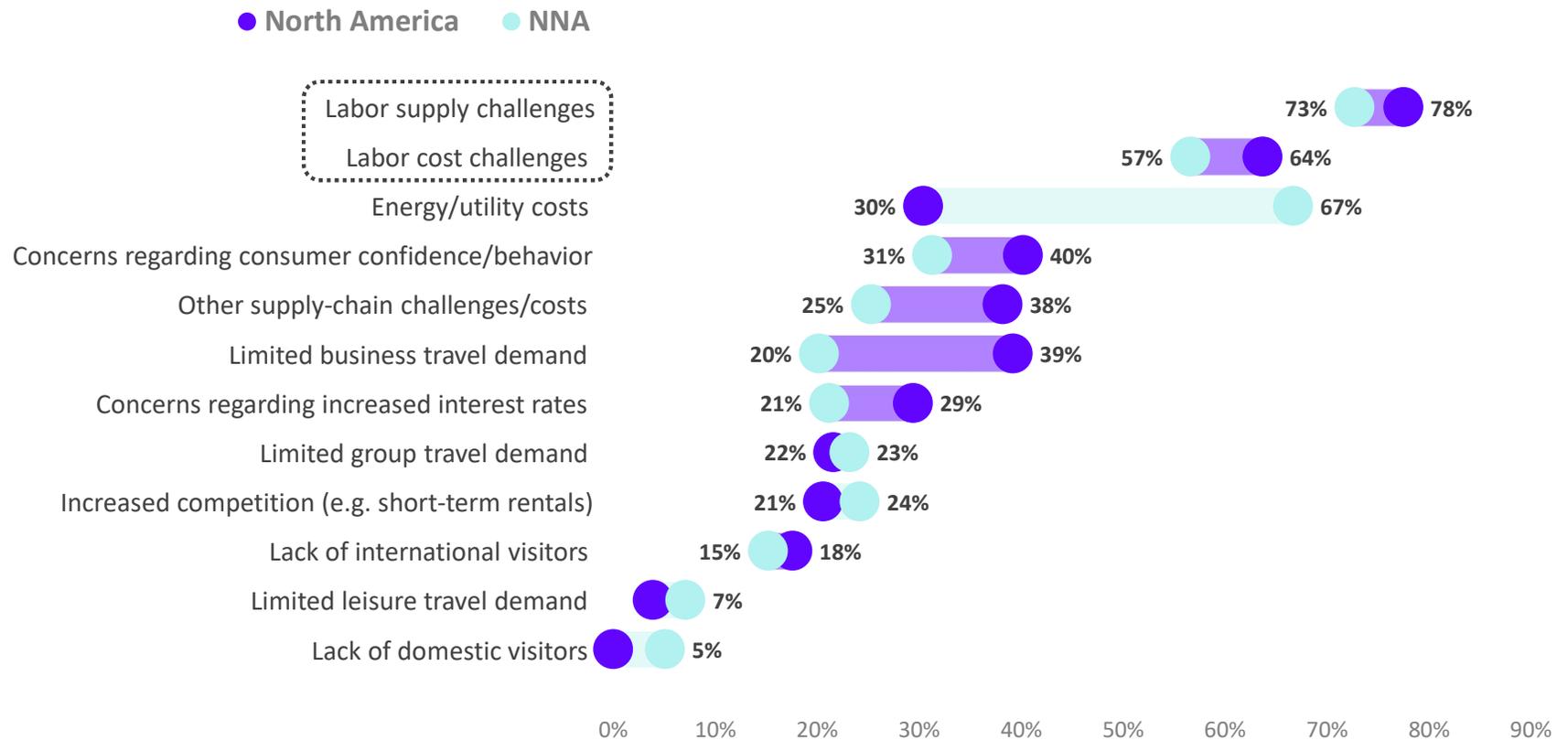
Demand For Labor Powers Ahead, but Wage Growth Loses Steam

Accommodations & Food Services Average Hourly Earnings, All Employees Jan 2020 – Dec 2022



What Challenges are Most on the Mind of Hotel & Travel Professionals?

STR Hospitality Industry Sentiment (HIS) Survey



Q: Which, if any, are the greatest challenges to your business currently? Please select up to five options below.

Base: All: Nov 22 (n=201)

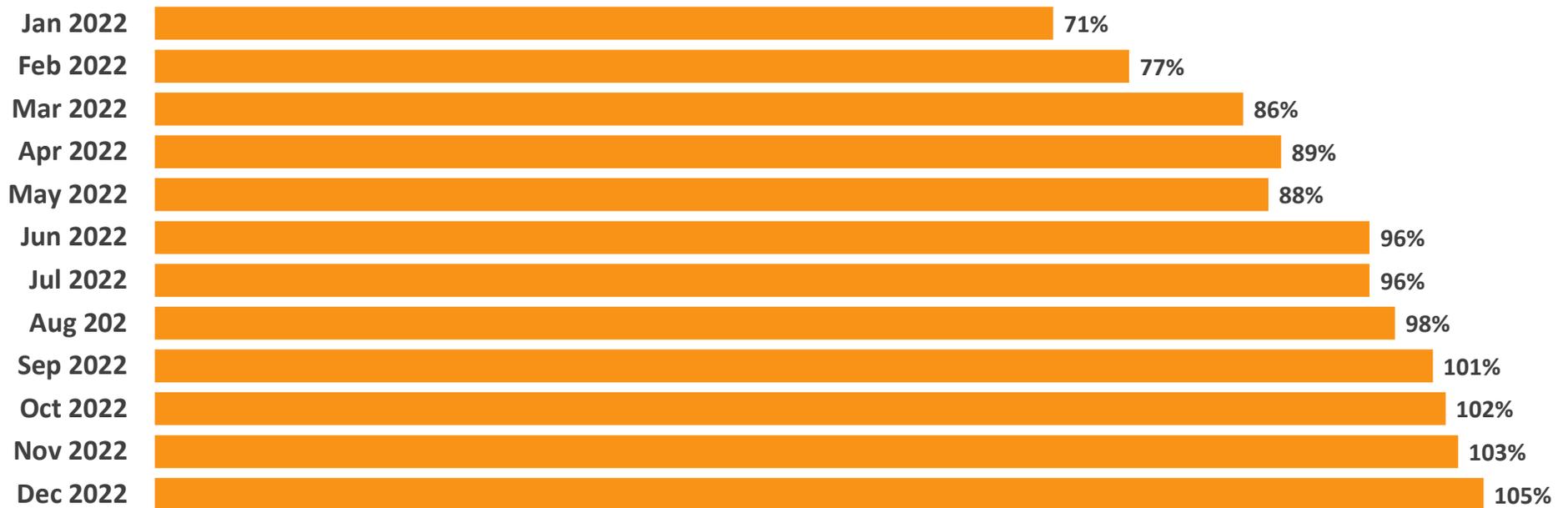
Source: STR. 2023 © CoStar Realty Information, Inc. 87

LPAR | Hotels Are Doing More With Less Labor

Labor Per Available Room, Indexed to Same Month 2019 | STR P&L Benchmarking

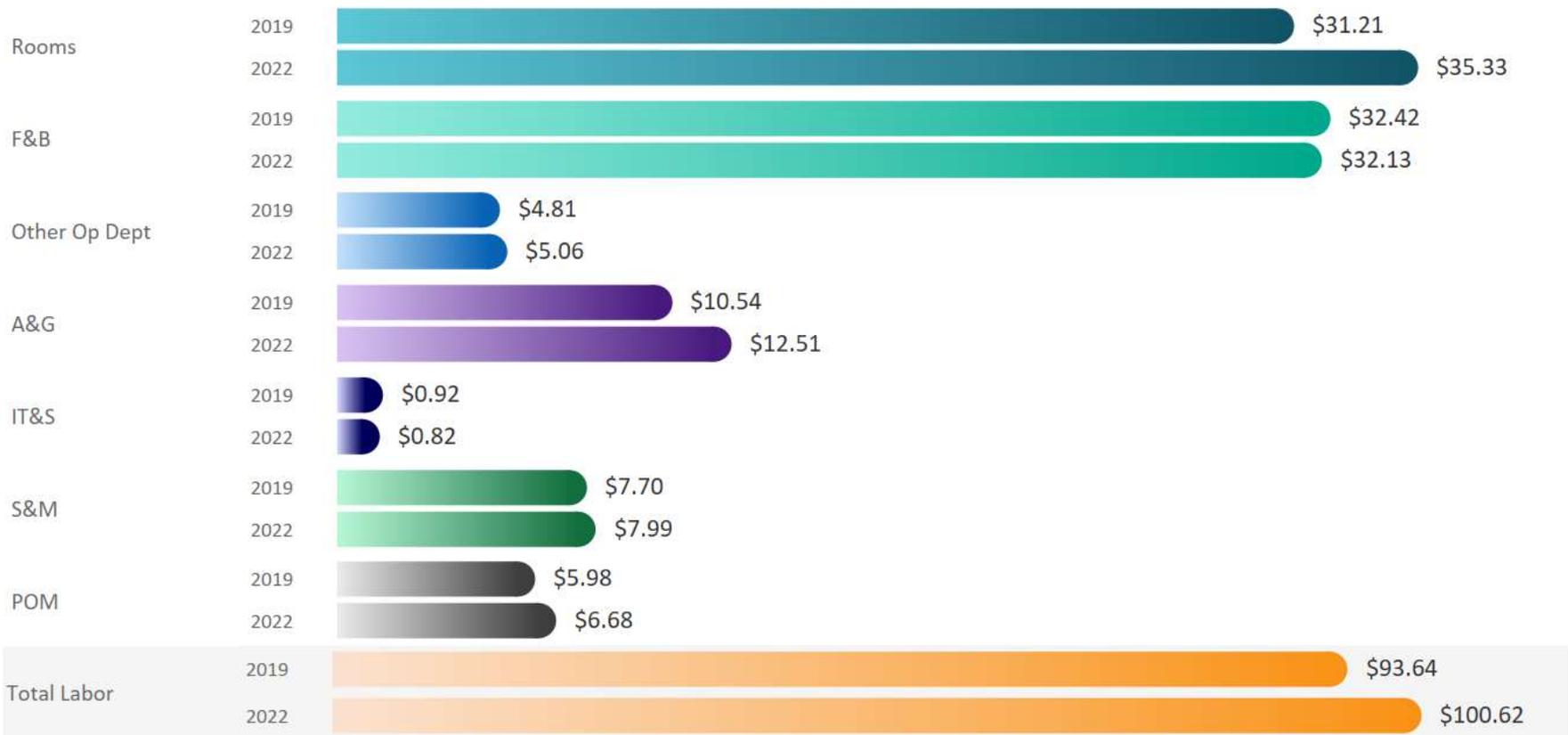


Full Year 2022: **\$65.94**
Full Year 2019: **\$71.35**
% Change: **-7.6%**



Labor Costs Have Grown | Mostly Led by the Rooms Department

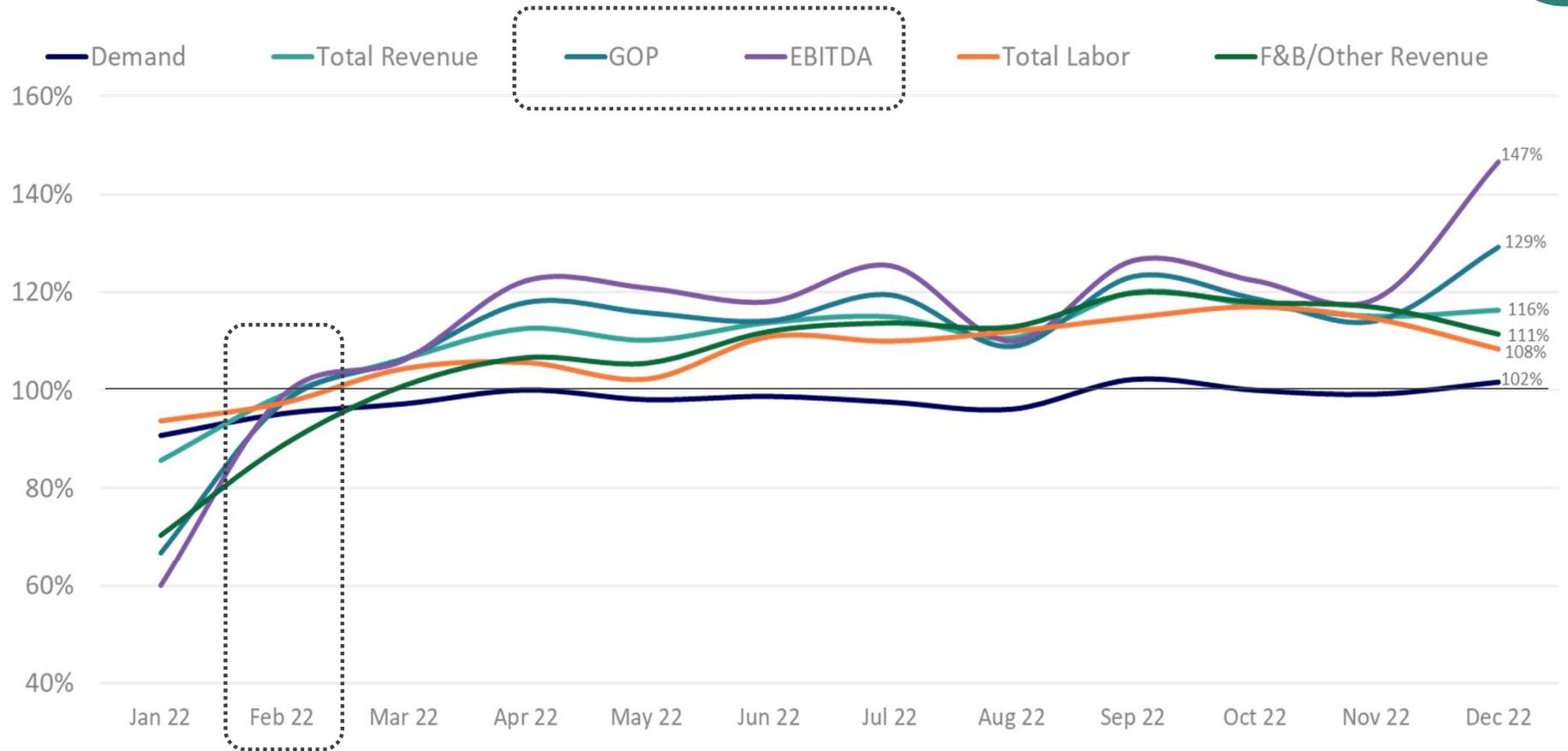
Labor Costs Per Occupied Room Night, Full Year 2022 and 2019



Despite Rising Labor Costs | Profitability Has Recovered Since Feb

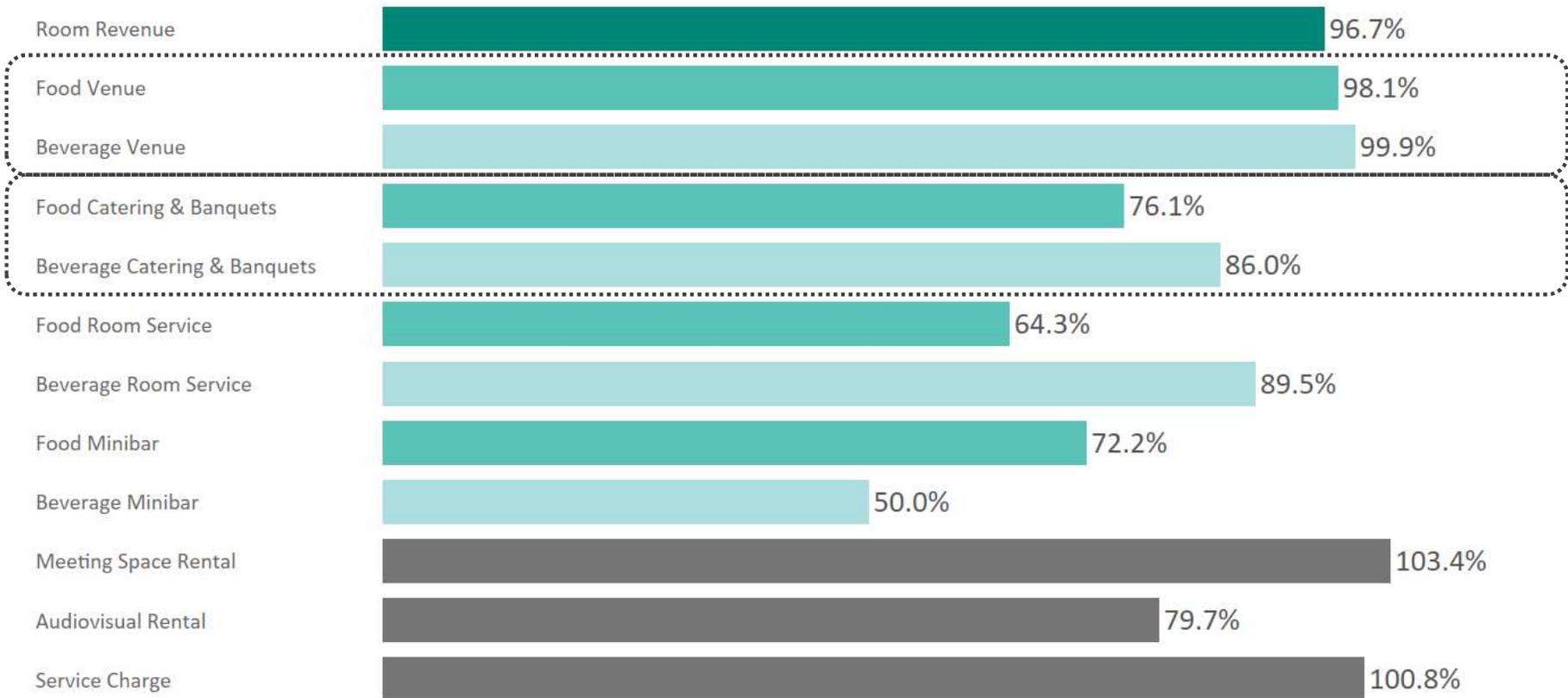


Estimated Total U.S. Revenues and Profits, Indexed to 2019 by month



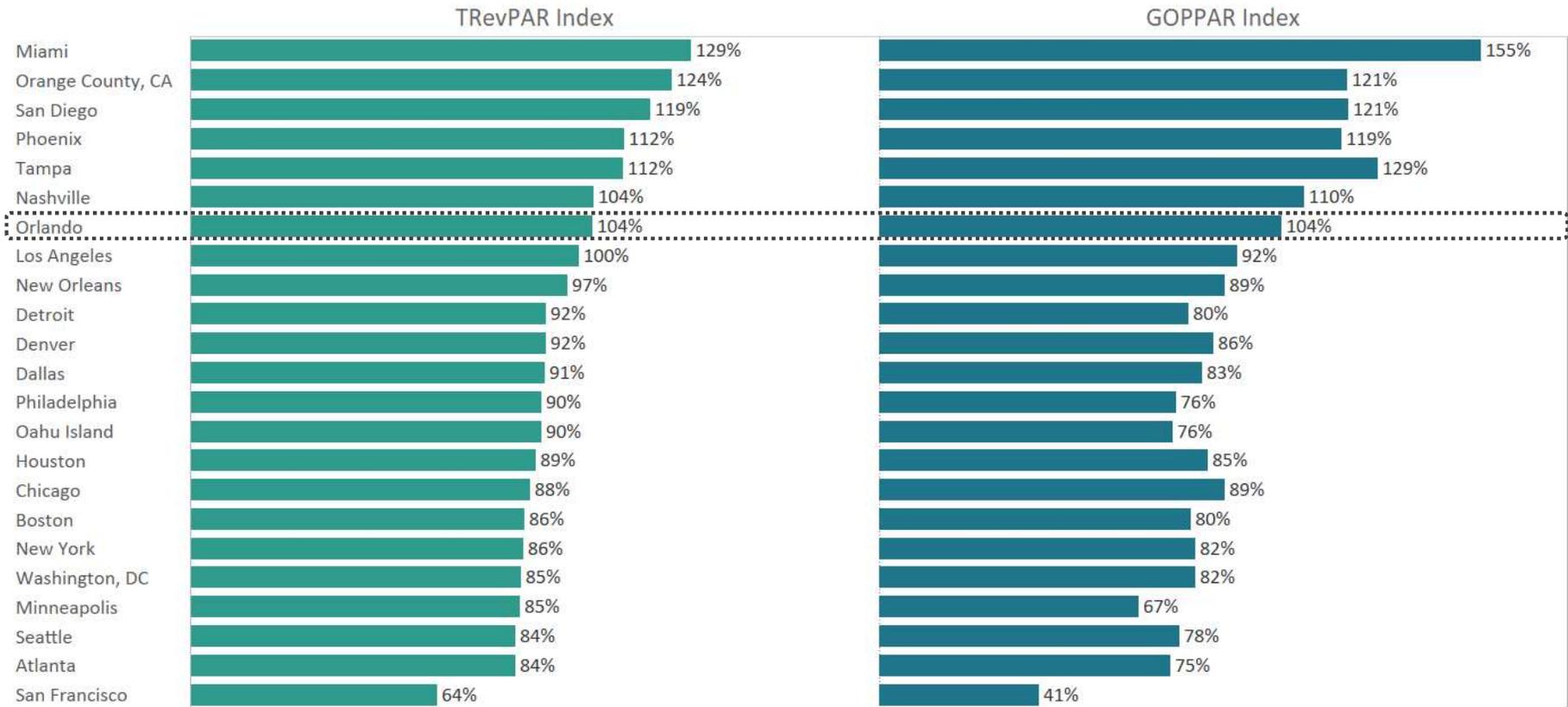
Venues Close to Previous Levels, While Catering & Banquets Still Lag

Revenues, YTD Dec 2022 Indexed to YTD Dec 2019



Orlando Exceeds 2019 Levels of Profitability

Top 25 U.S. Markets, YTD Dec 2022 indexed to YTD Dec 2019

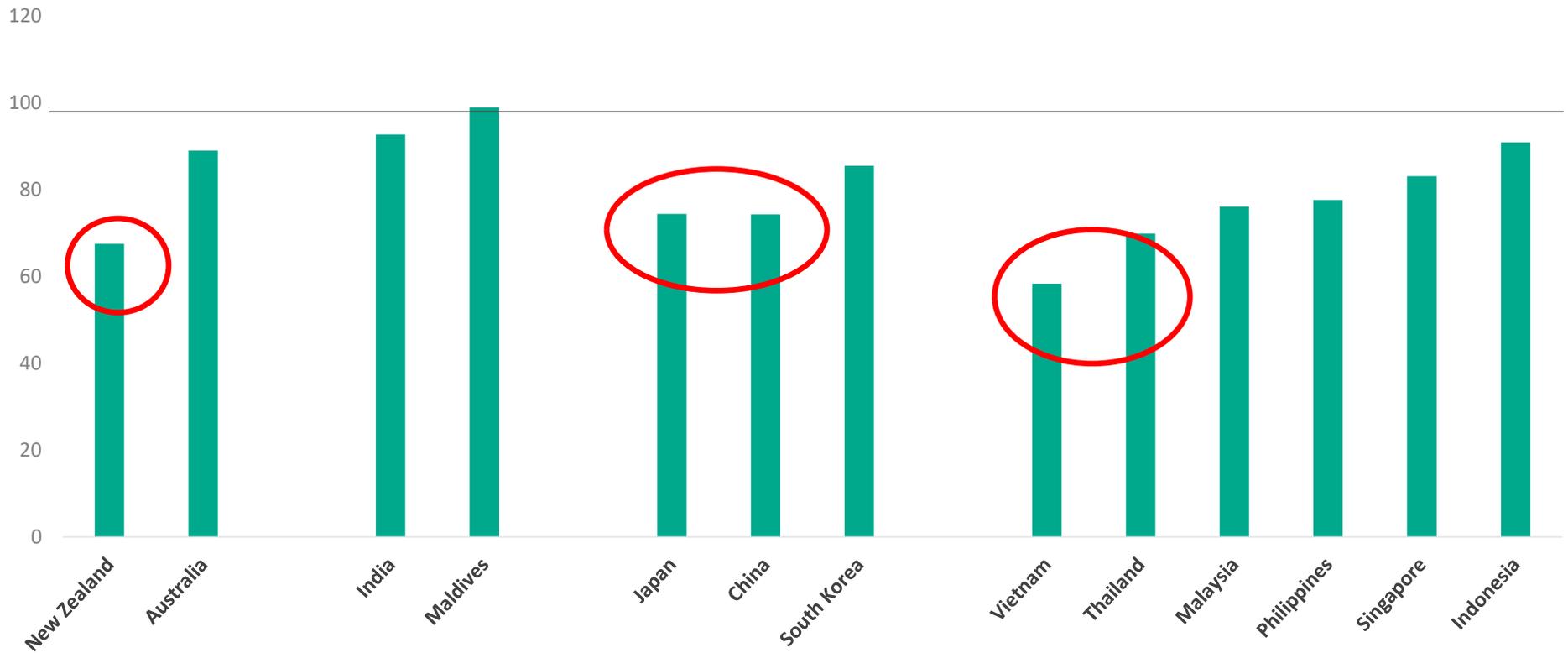




Asia Pacific

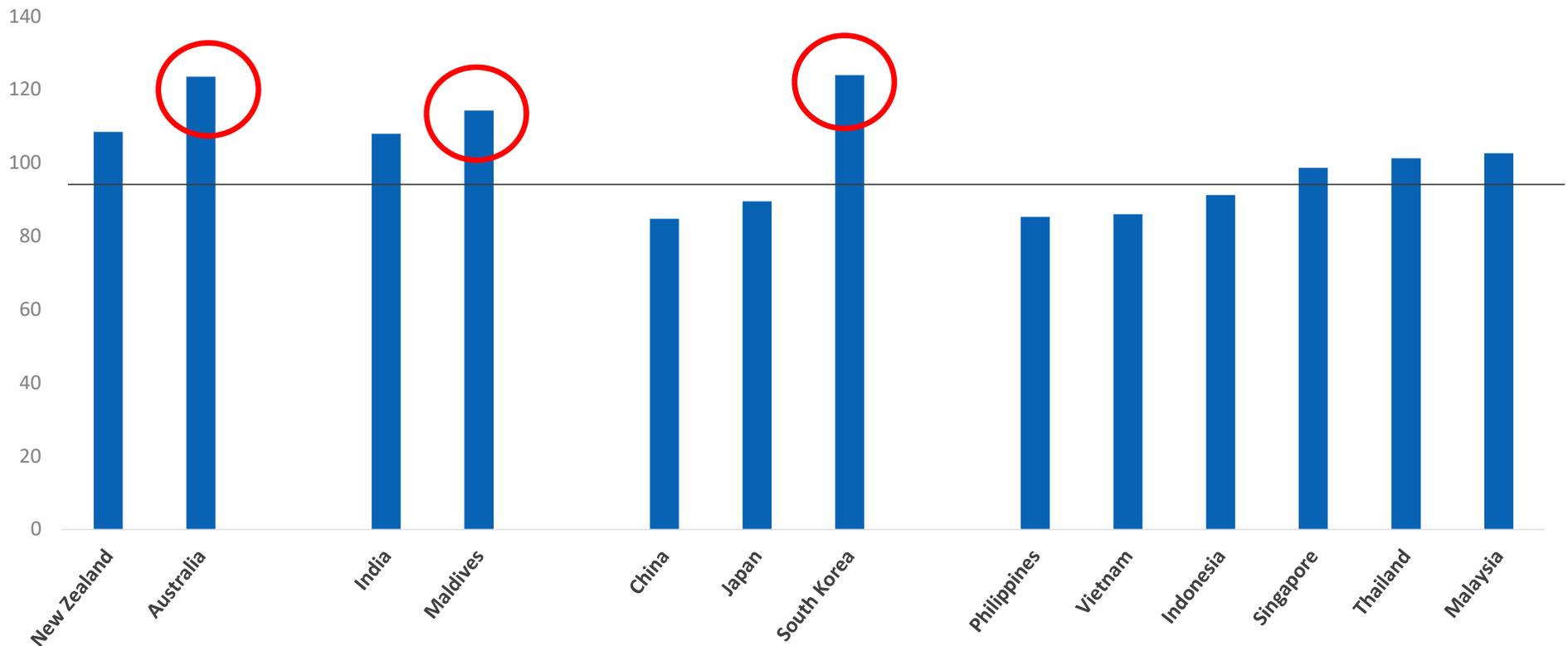
Recovery of some countries slow even by APAC standards

Occupancy (Std) indexed to 2019, Full Year 2022



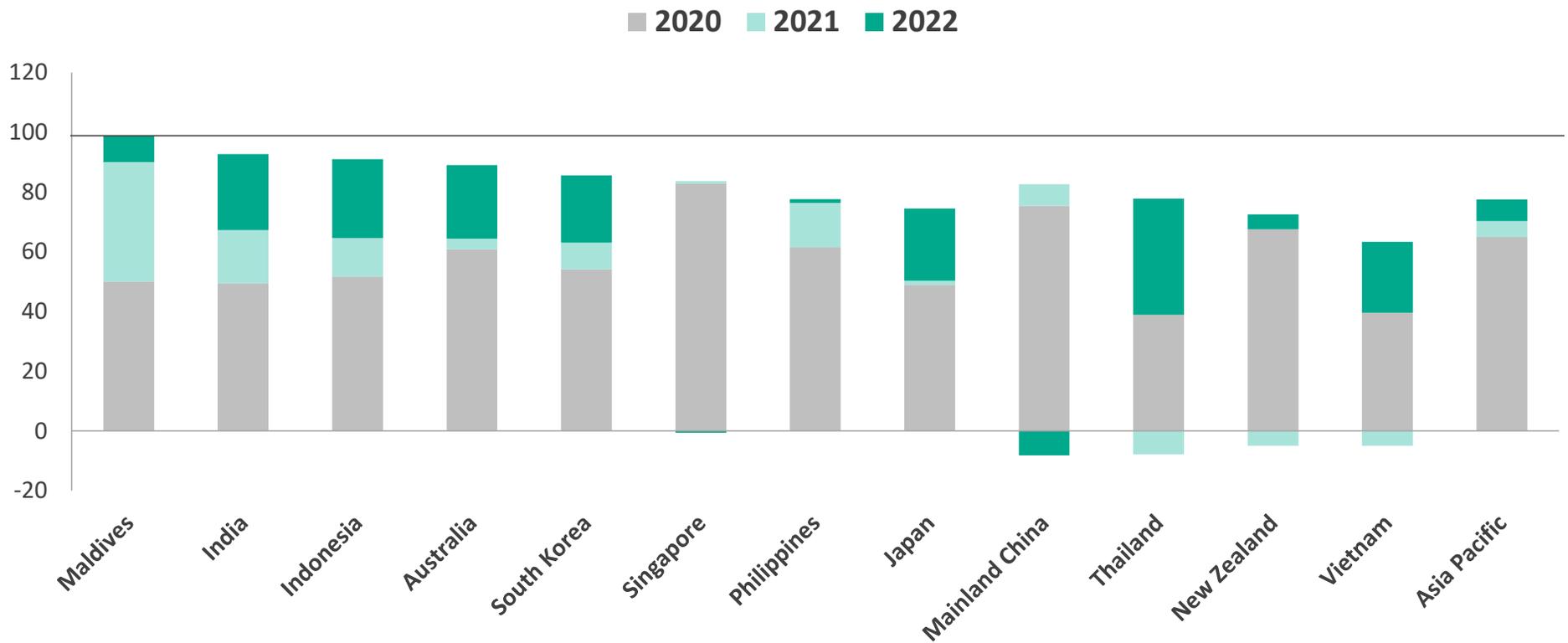
Nearly half AP countries at or above 2019 ADR levels, Aus & SK top

ADR USD (Constant Currency) indexed to 2019, Full Year 2022



Early openers, more domestic markets most recovered

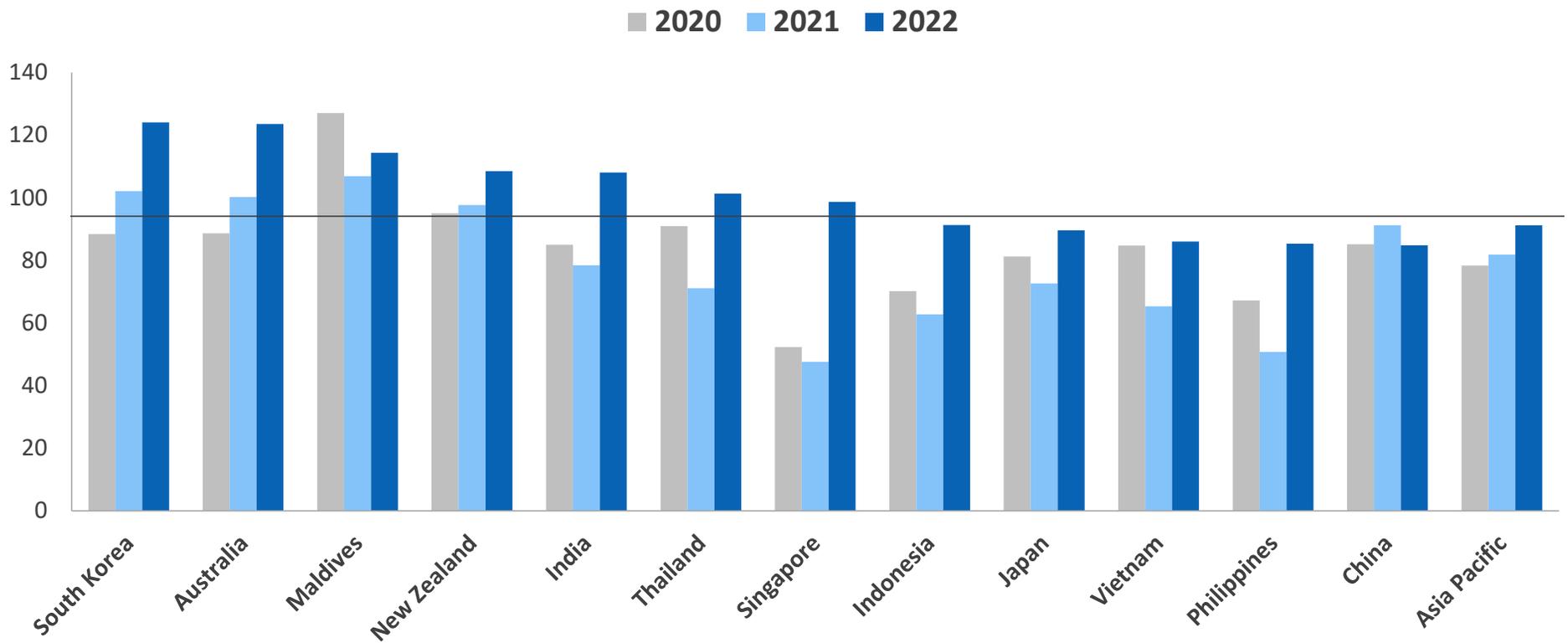
Occupancy indexed to 2019, 2020 – 2022



Rate resiliency: Most markets at or near recovery despite weak 2021



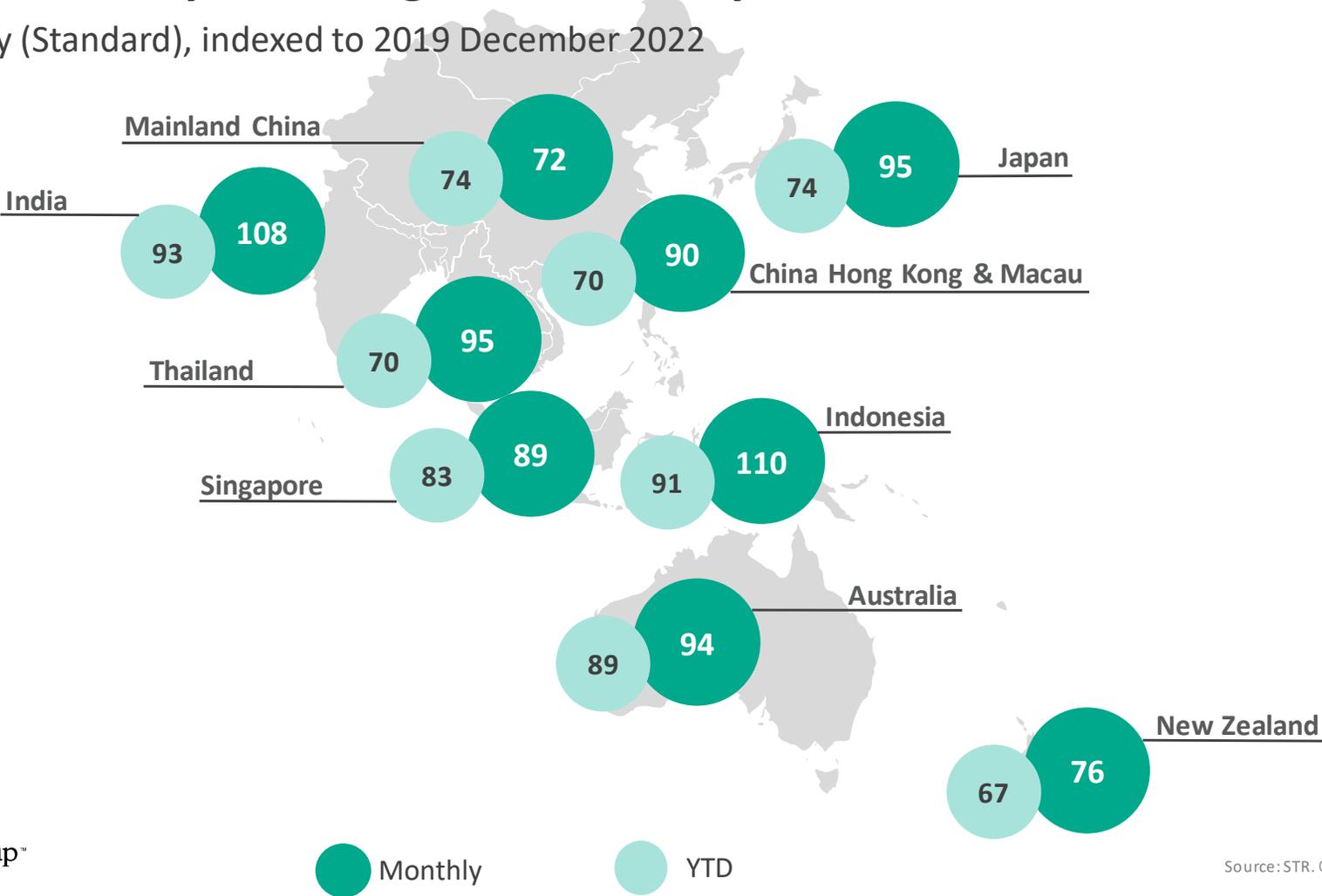
ADR (country in local currency; APAC in USD) indexed to 2019, 2020 – 2022





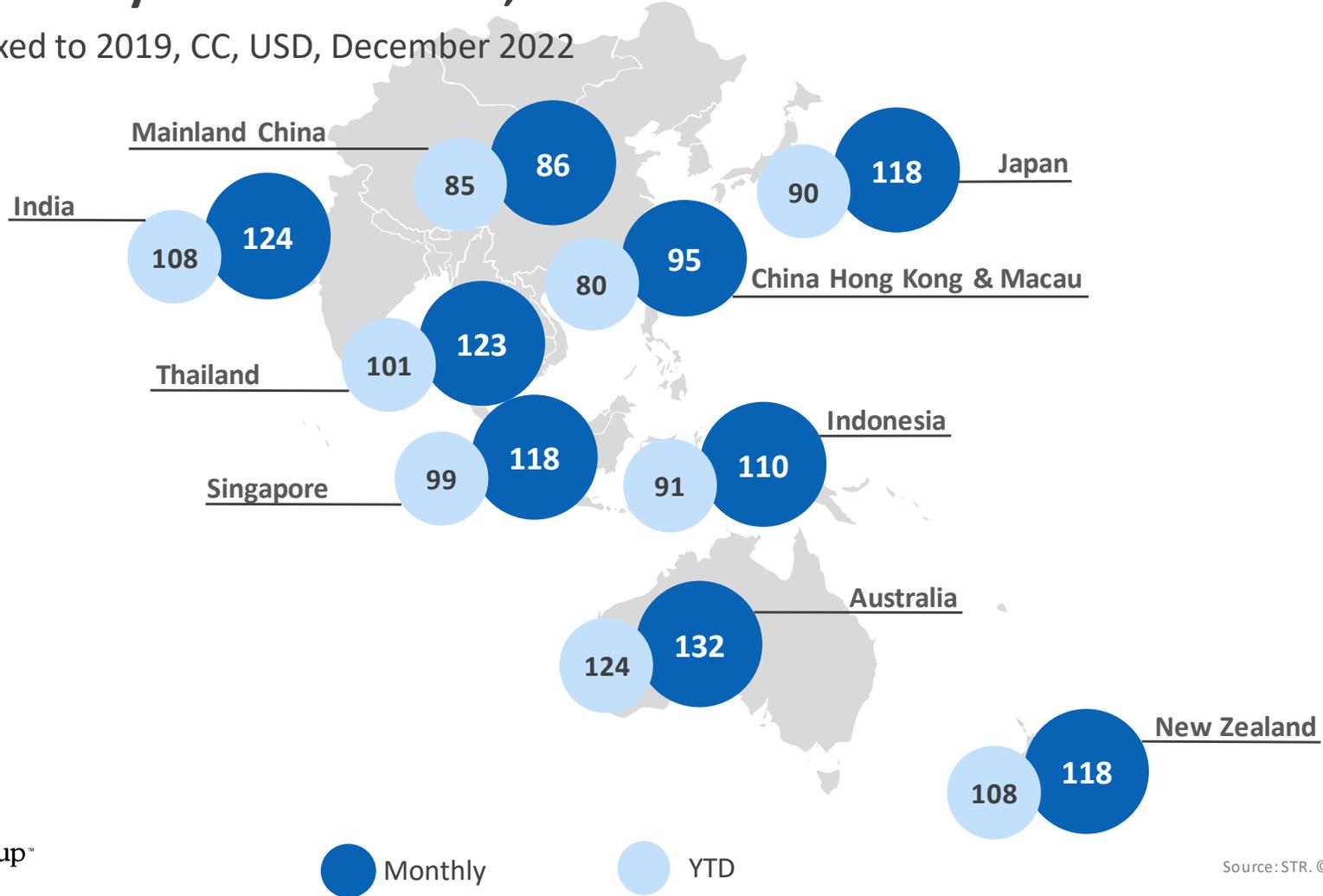
APAC: It's slowly returning, note monthly vs YTD differences

Occupancy (Standard), indexed to 2019 December 2022



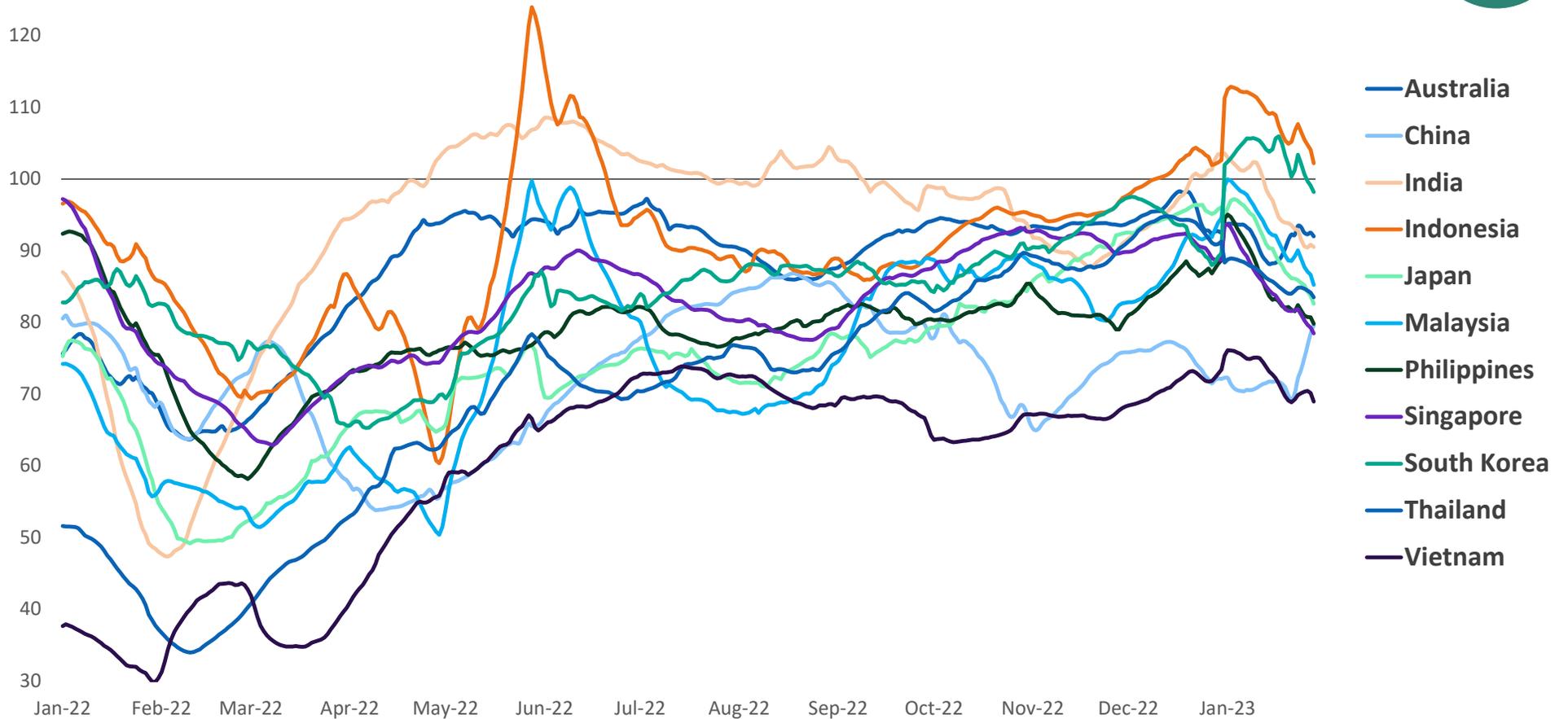
ADR recovery better than Occ, but still different from rest of world

ADR indexed to 2019, CC, USD, December 2022



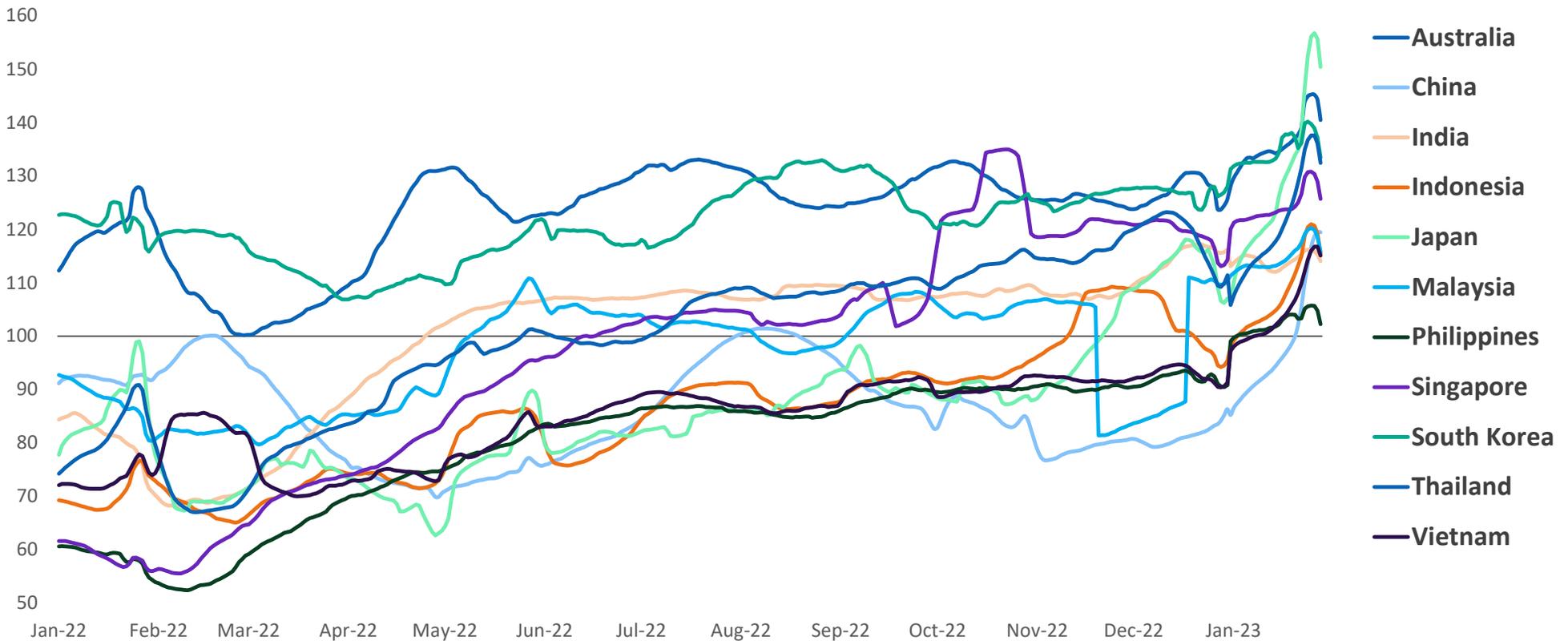
AP Occupancy - wide range of performance, some close to 2019

Occupancy R28 (Std) indexed to 2019, January 2022 to January 2023



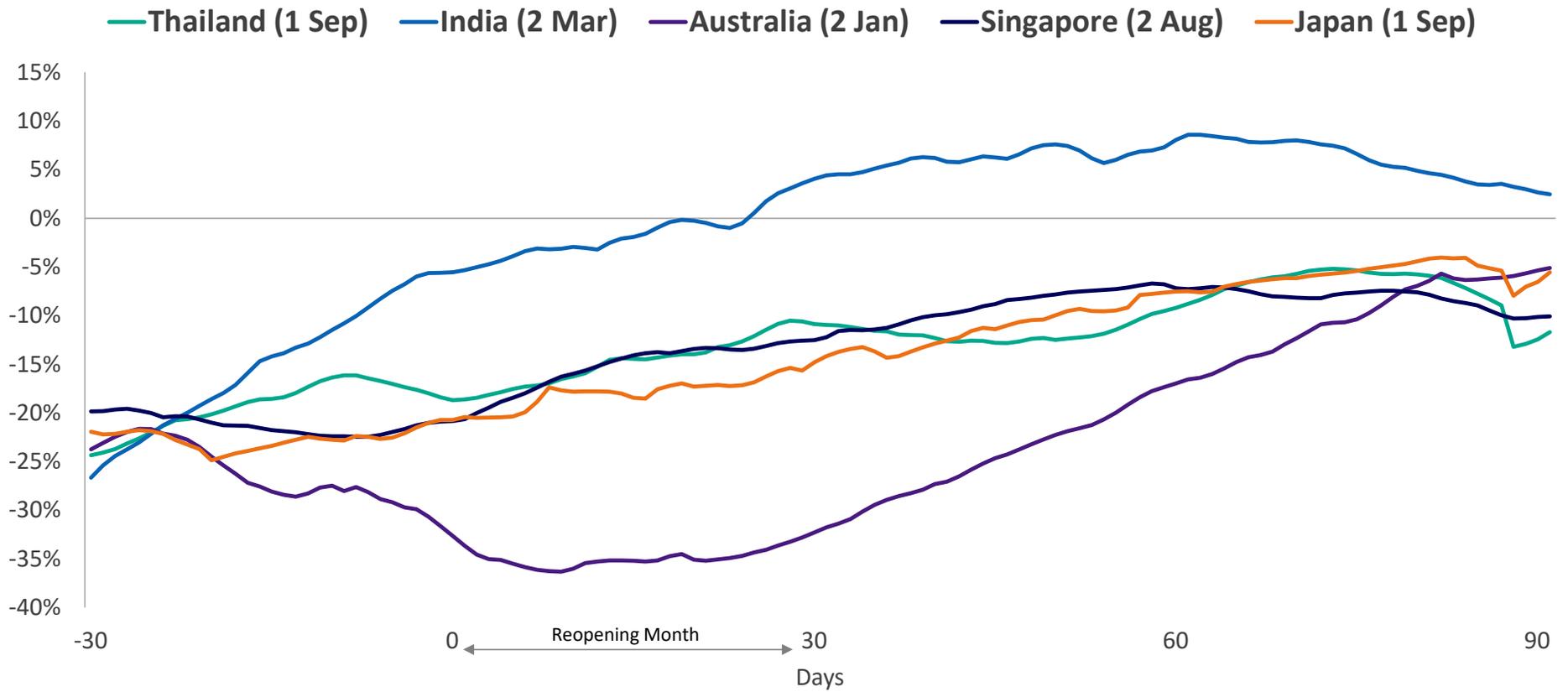
Asia Pacific ADR less impacted, still diverse, all above 2019 by EOY

ADR R28 (Local Currency) indexed to 2019, January 2022 to January 2023



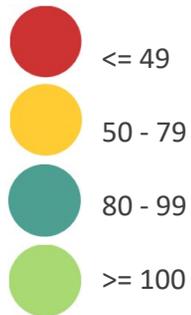
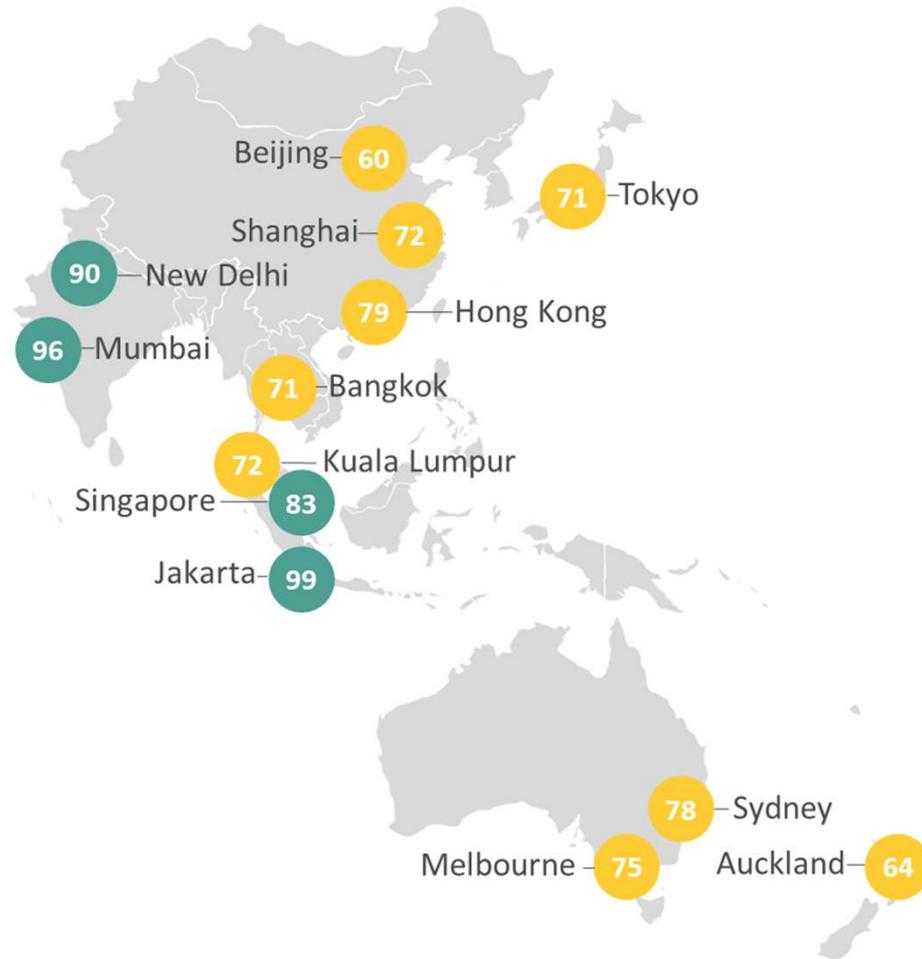
APAC occupancy rebounds as restrictions ease

R28 occ indexed to 2019



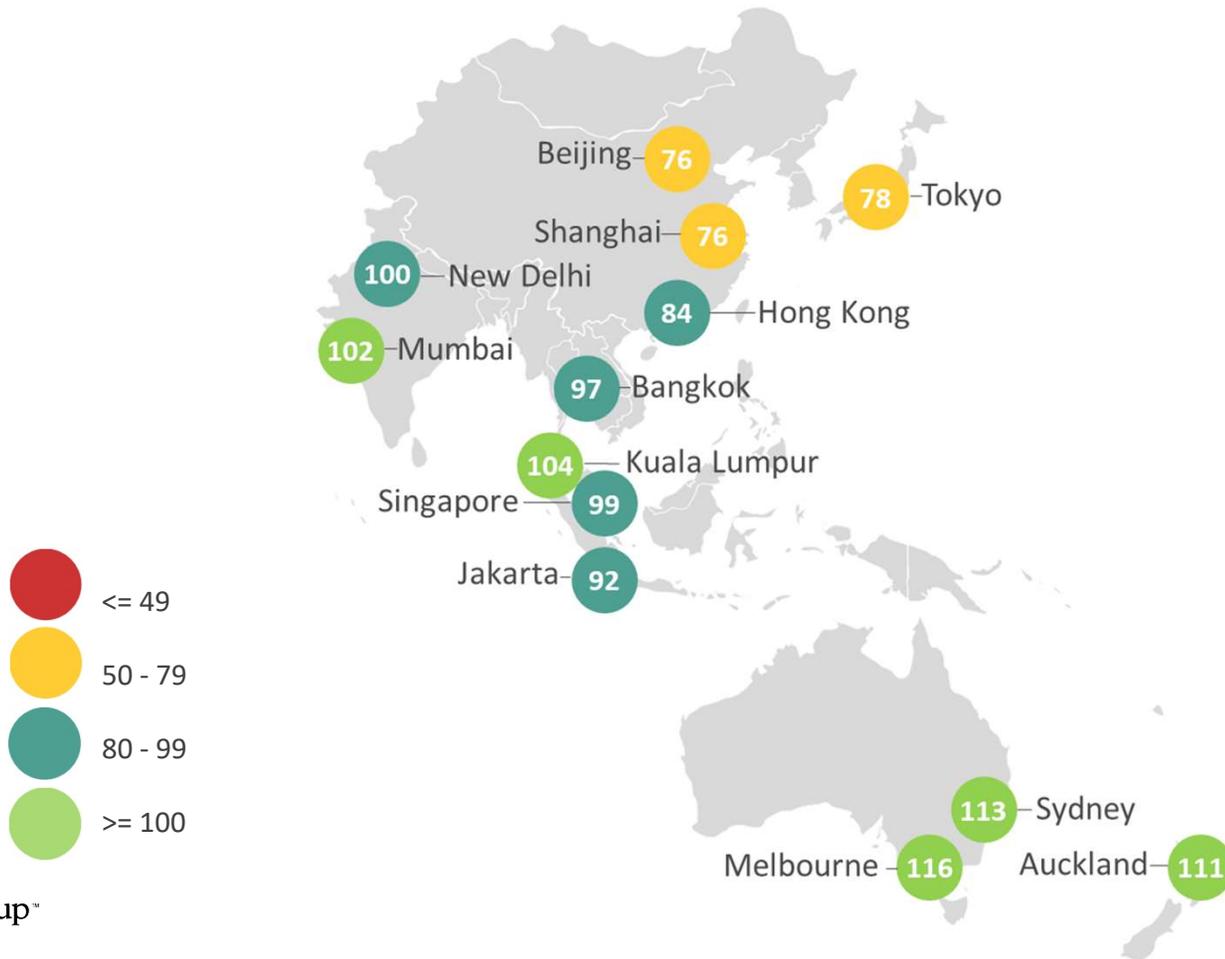
Market Occupancy varies widely, recent increases

APAC selected markets, Occupancy, Full Year 2022 indexed to 2019



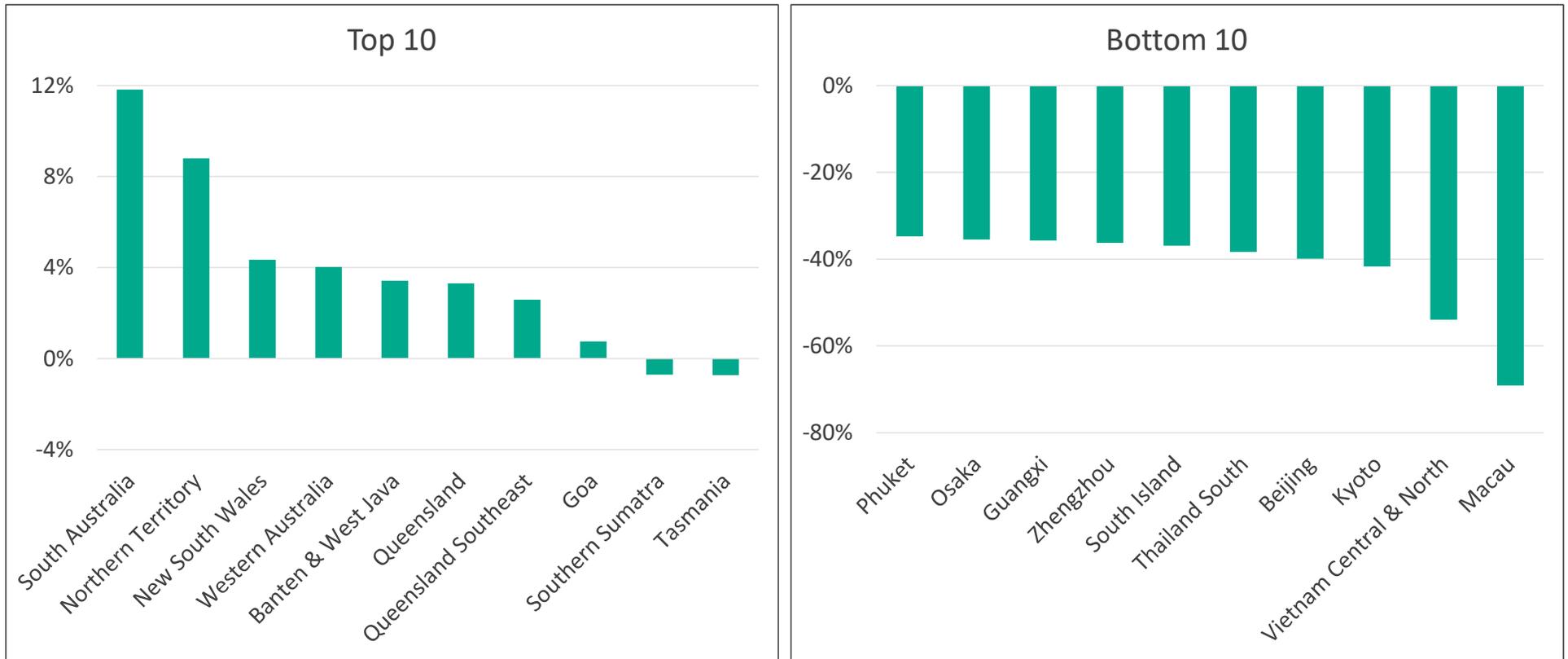
Which has led to ADR growth in most areas, now at or near 2019

APAC selected markets, ADR USD (CC), Full Year 2022 indexed to 2019



Top AP markets still different than normal

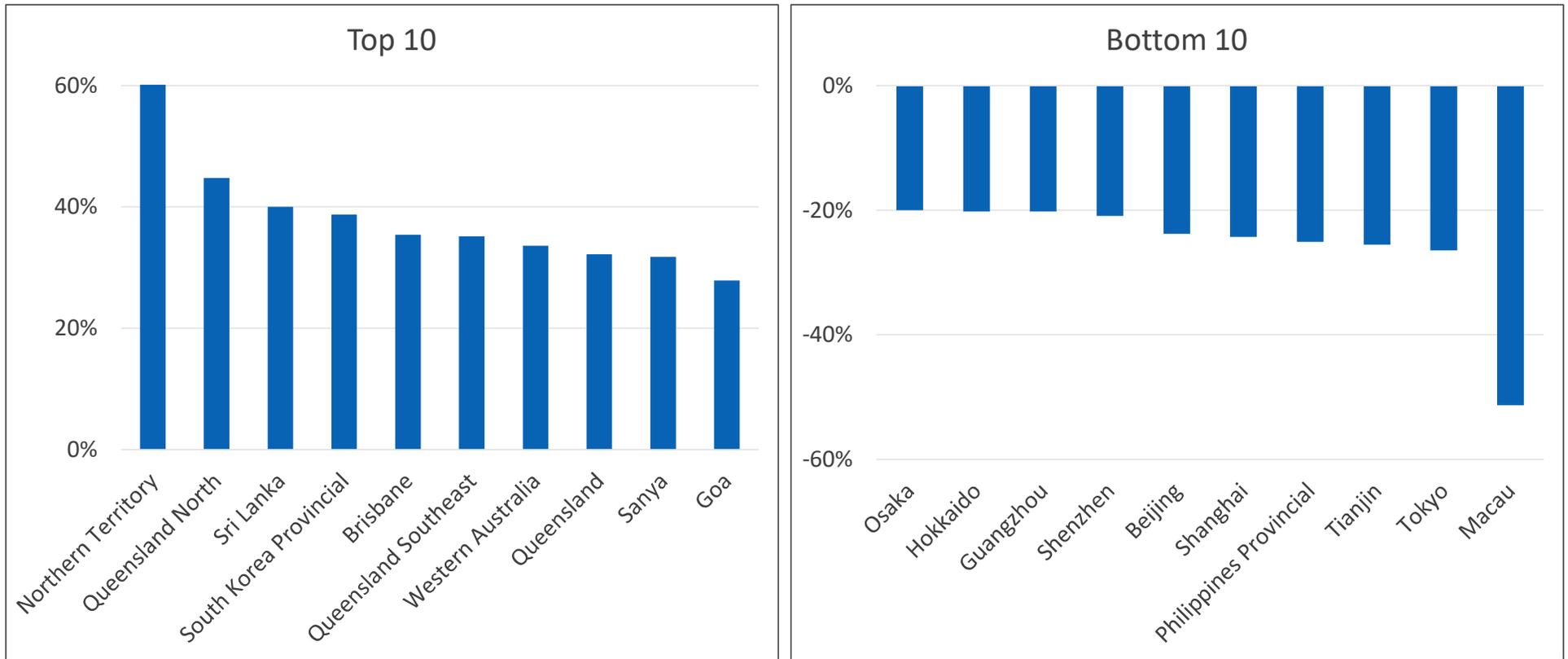
APAC markets, occupancy percentage change to 2019, YTD November 2022



Countries including Australia, New Zealand, India, Maldives, Sri Lanka, China, Japan, South Korea, Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam

Same when it comes to ADR

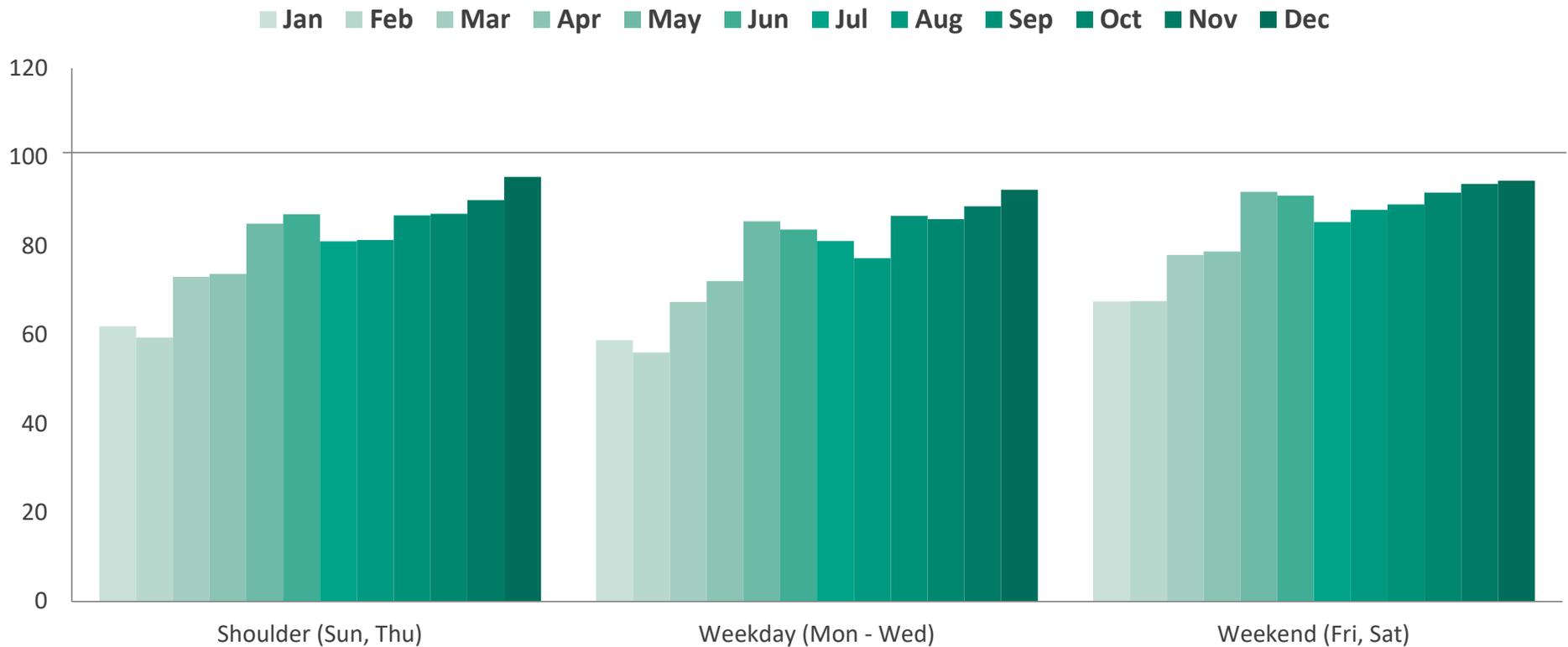
APAC markets, ADR percentage change to 2019, YTD November 2022



Countries including Australia, New Zealand, India, Maldives, Sri Lanka, China, Japan, South Korea, Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam

Demand segments rebuilding at roughly the same pace

APAC excl. China, occ indexed to 2019, Jan – Dec 2022

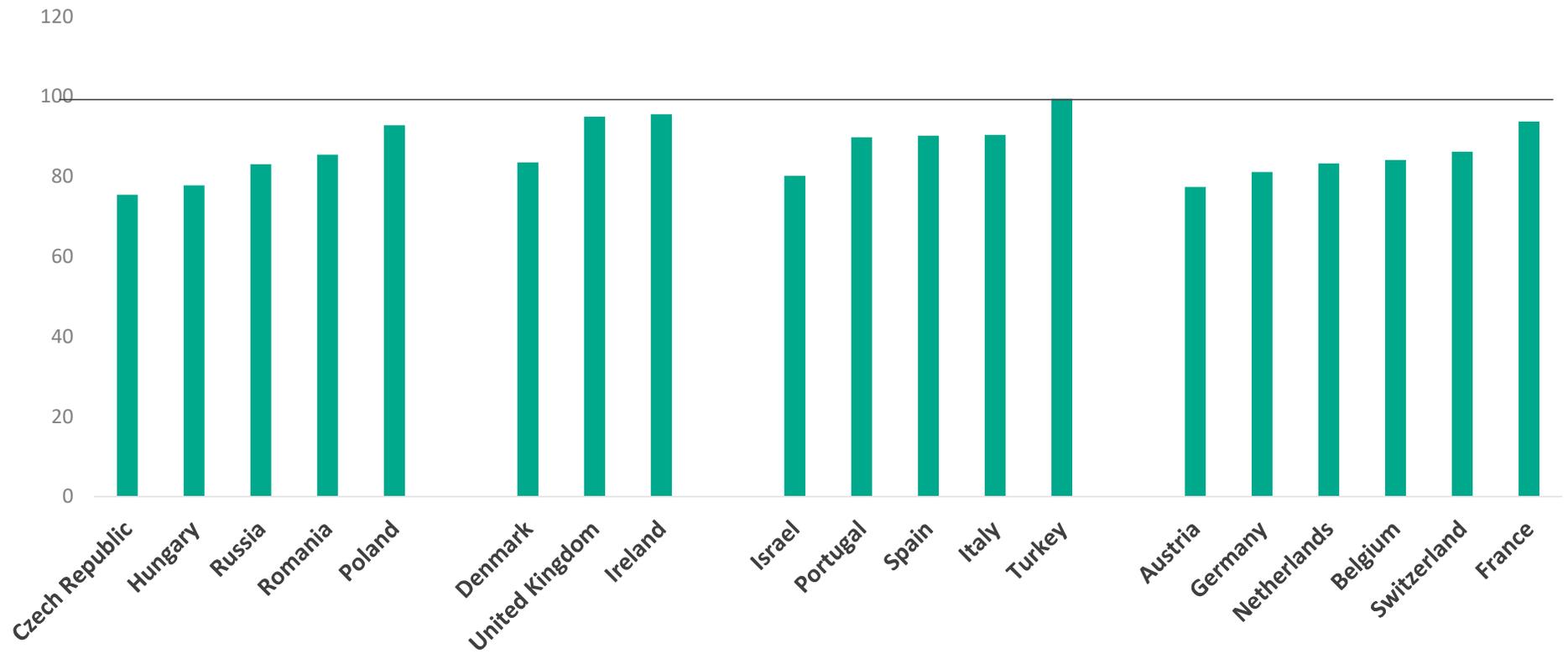




Europe

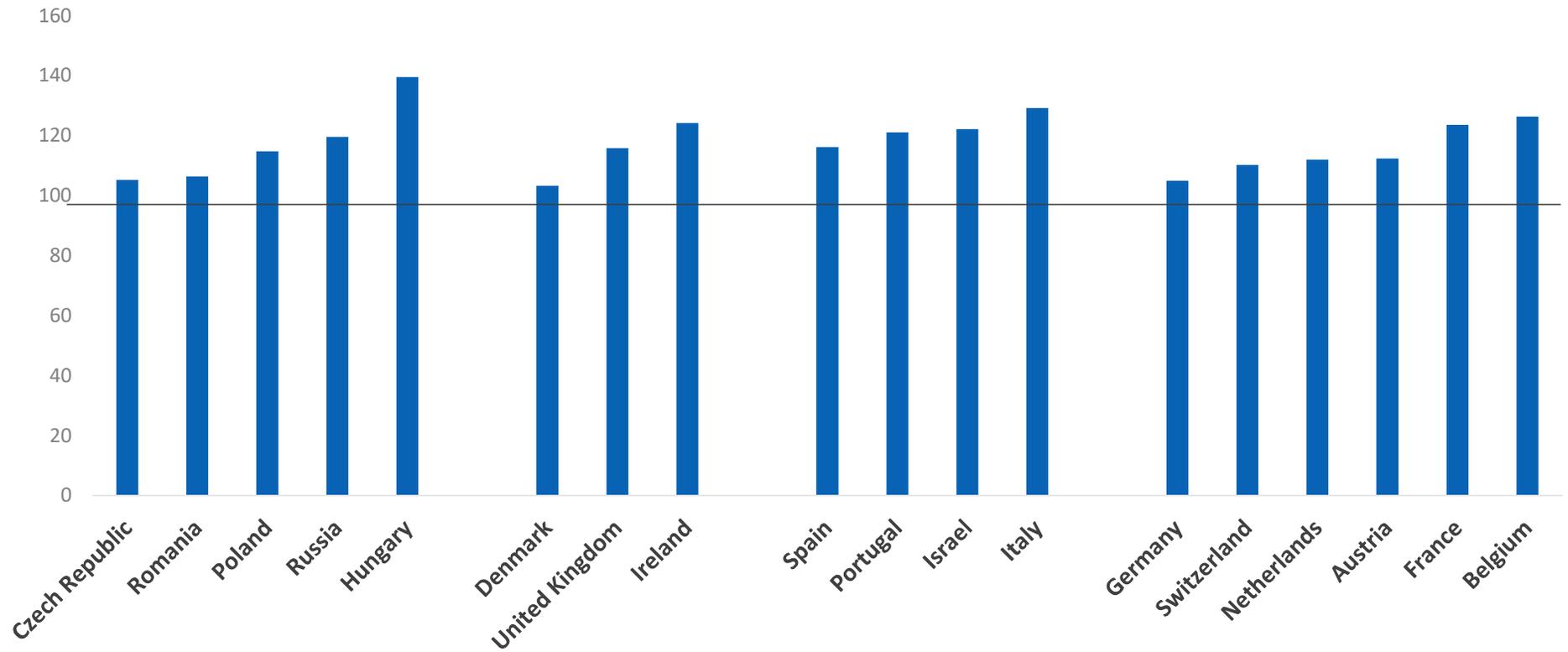
European country occupancy index ranges between 75-100

Occupancy (Std), indexed to 2019, Full Year 2022



European country ADR index ranges between 100-130

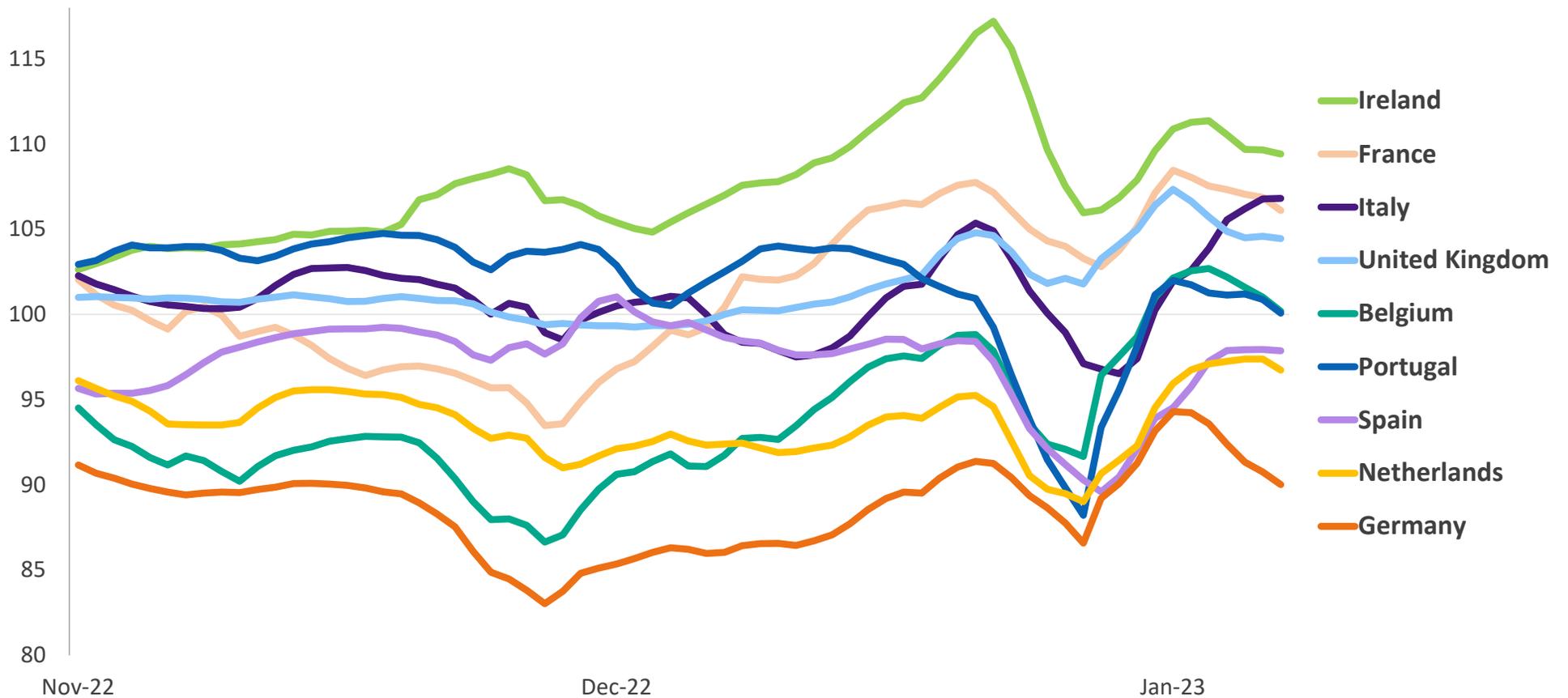
ADR (EUR & CC), indexed to 2019, Full Year 2022



Recently in Europe... Ireland, France, Italy and UK leading the way

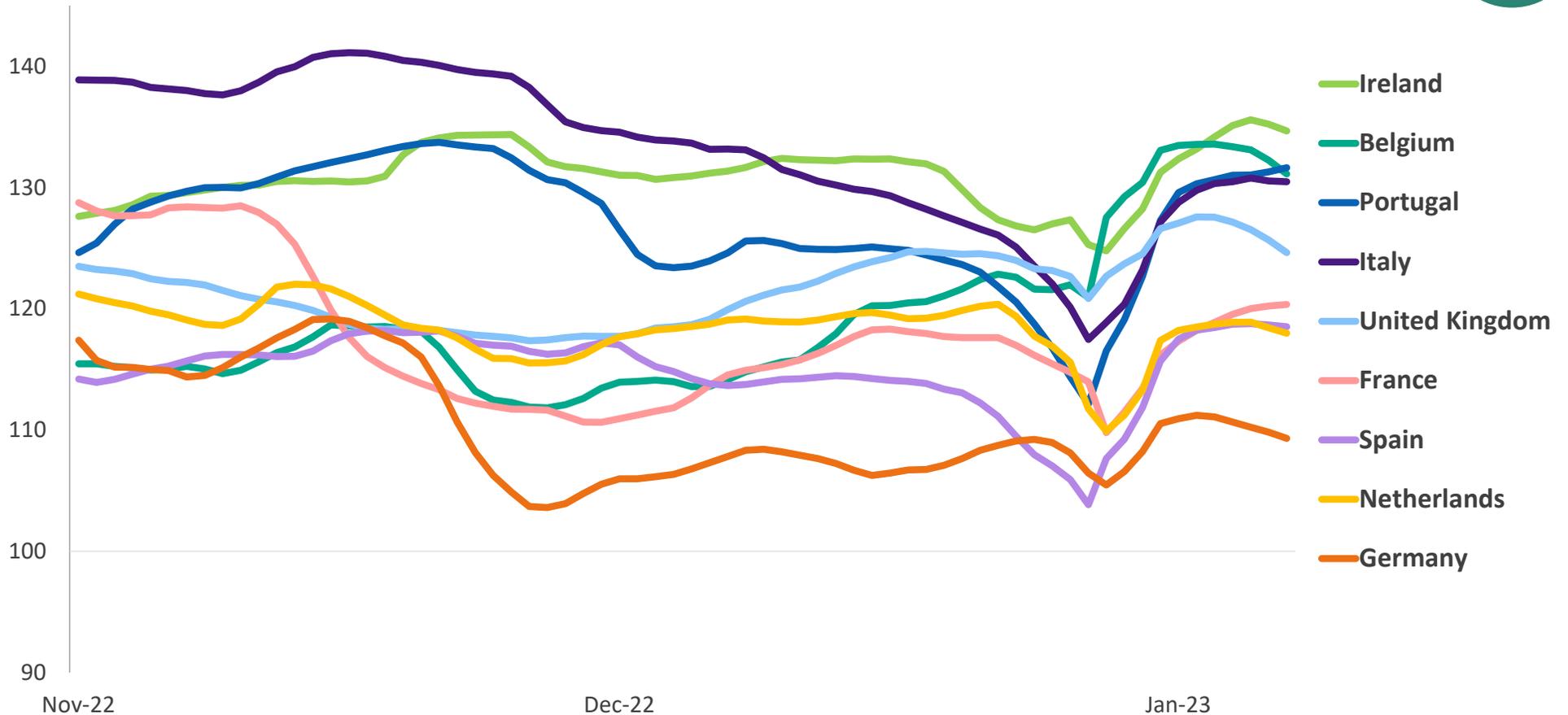


Occupancy R28 (Std) indexed to 2019, November 2022 to January 2023



Ireland, Belgium, Portugal, Italy and UK all with ADR 25% > 2019

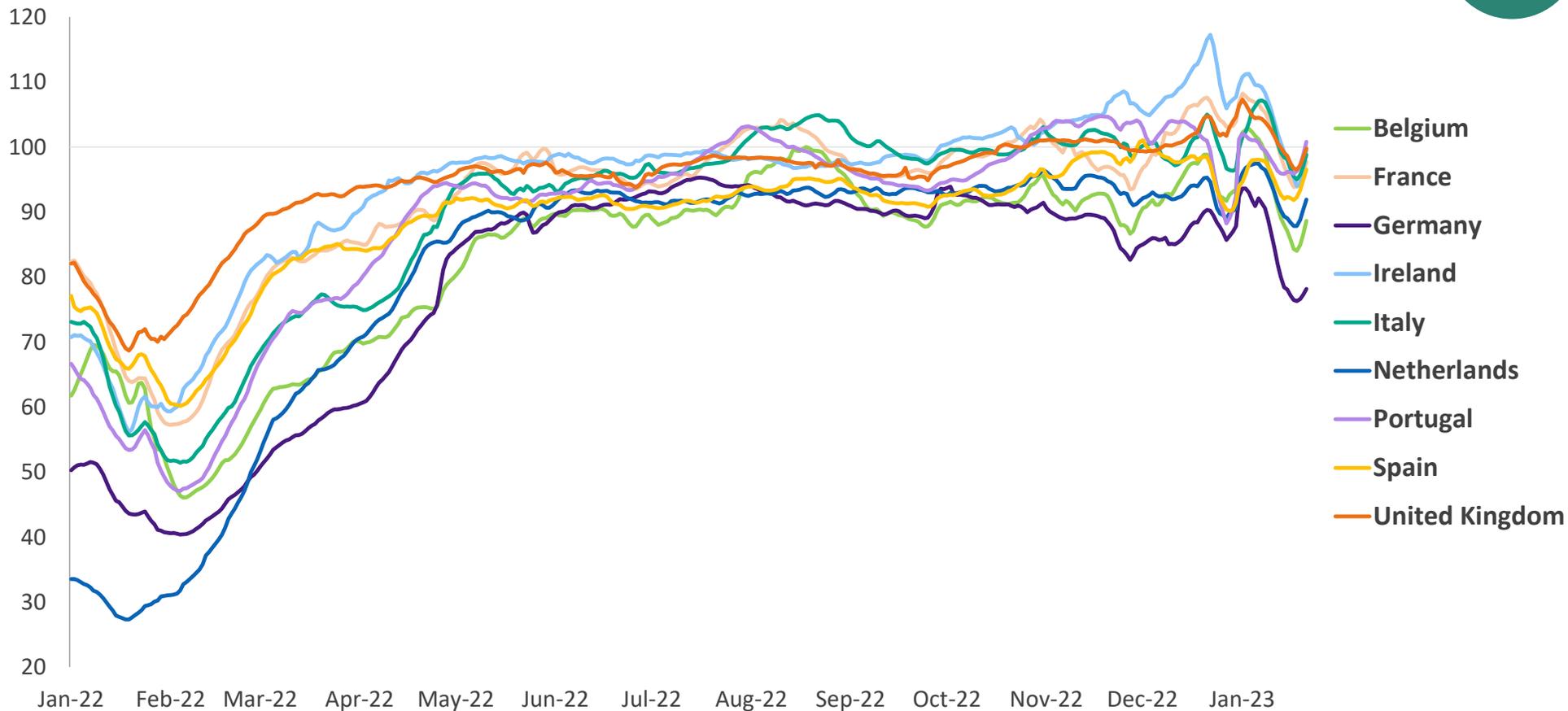
ADR R28 (Local Currency) indexed to 2019, November 2022 to January 2023



European Occupancy recovery in summer of 2022

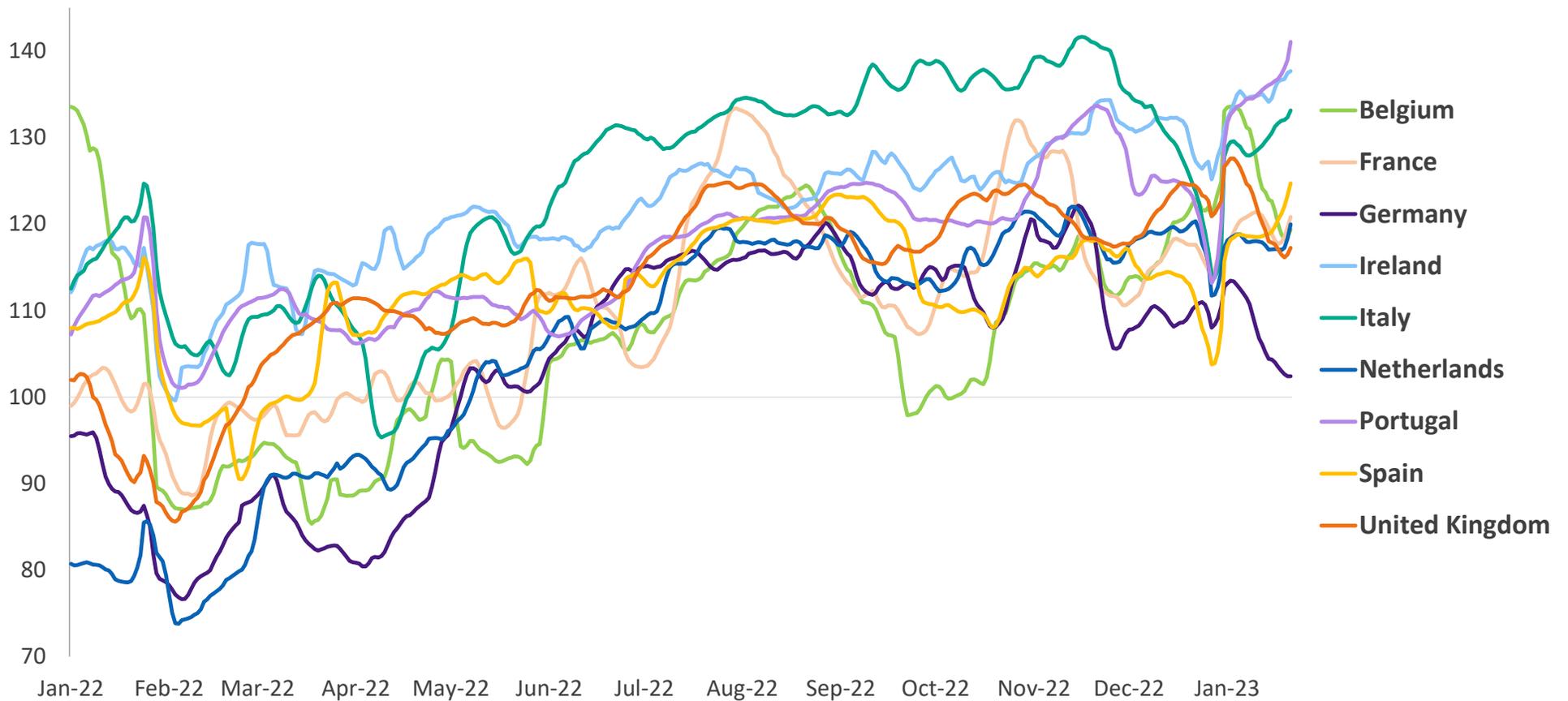


Occupancy R28 (Std) indexed to 2019, January 2022 to January 2023



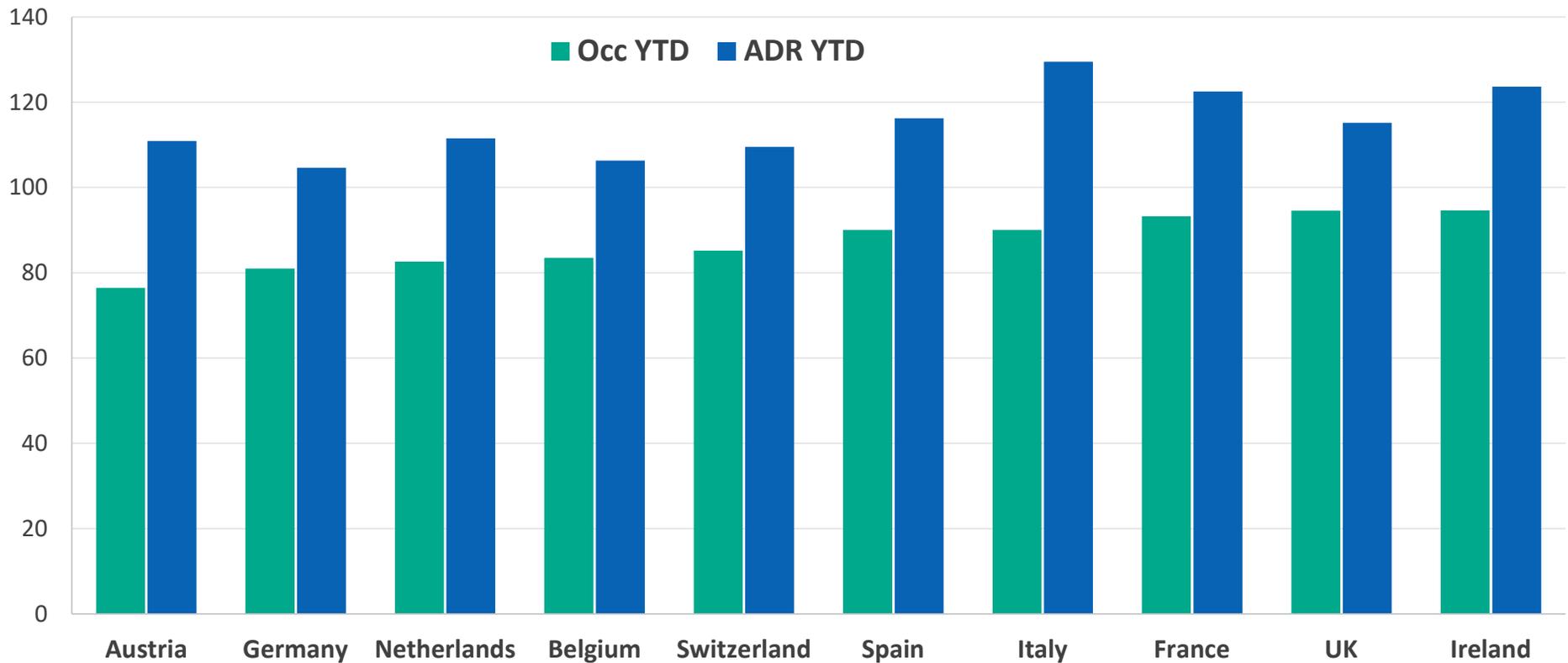
European ADR recovered by summer of 2022

ADR R28 (Local Currency) indexed to 2019, January 2022 to January 2023



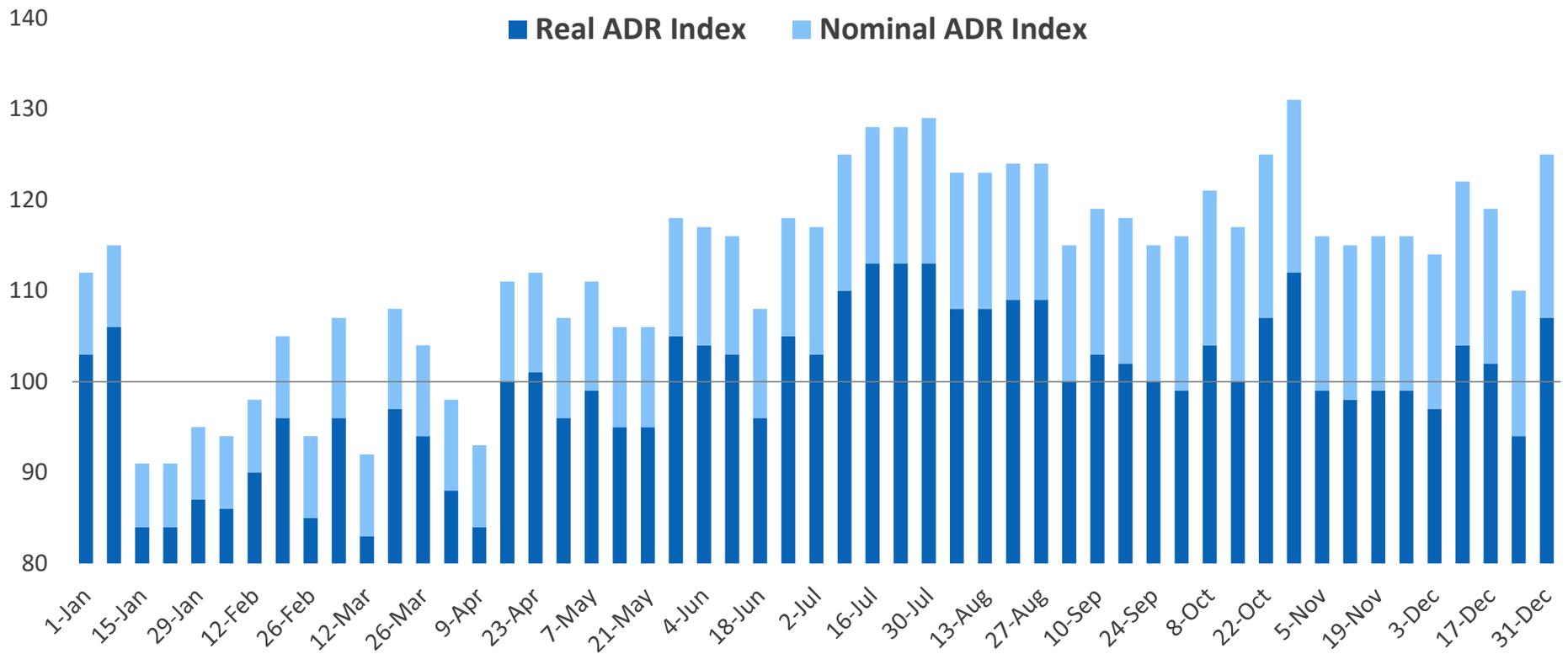
Country Occs range between 75-95, ADRs range between 105-130

Europe, Occupancy and ADR (local currency) indexed to 2019, Nov 2022 YTD



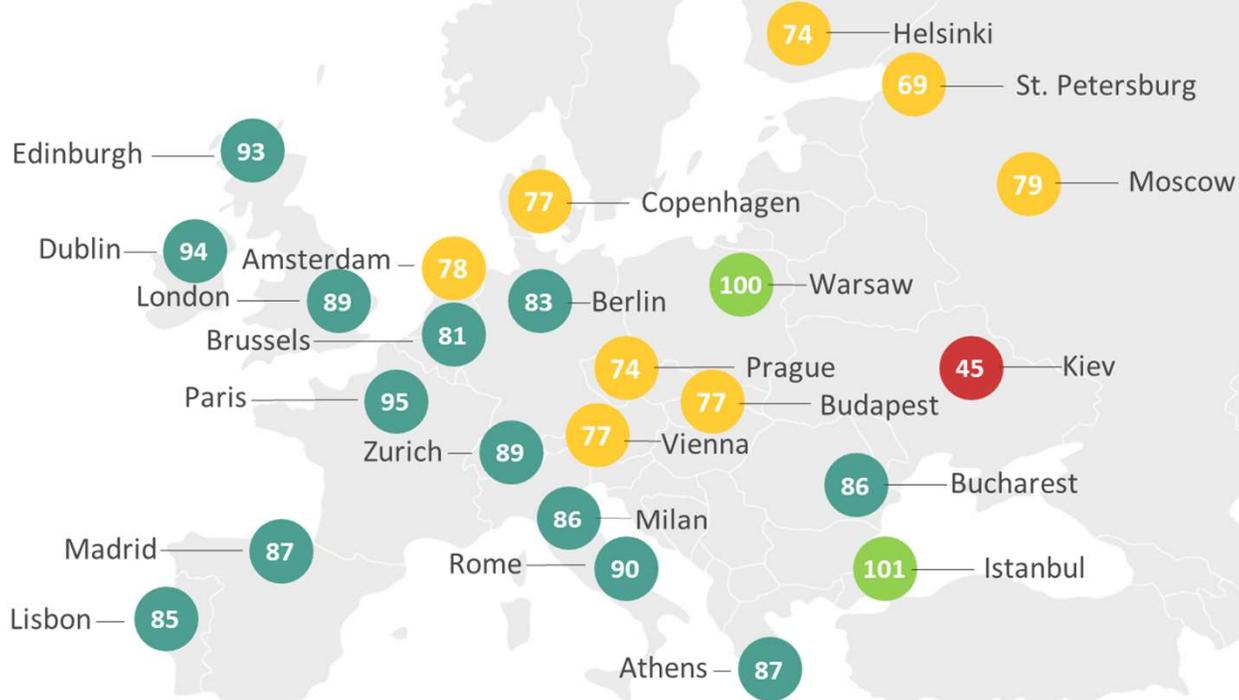
Europe ADR holding at recovery in real terms

EU 27 Countries, Weekly ADR (Euros) indexed to 2019, Jan 2022 – Dec 2022



Although, gateway cities are still yet to fully recover occupancy...

European markets, Occupancy (STD), Full Year 2022 indexed to 2019



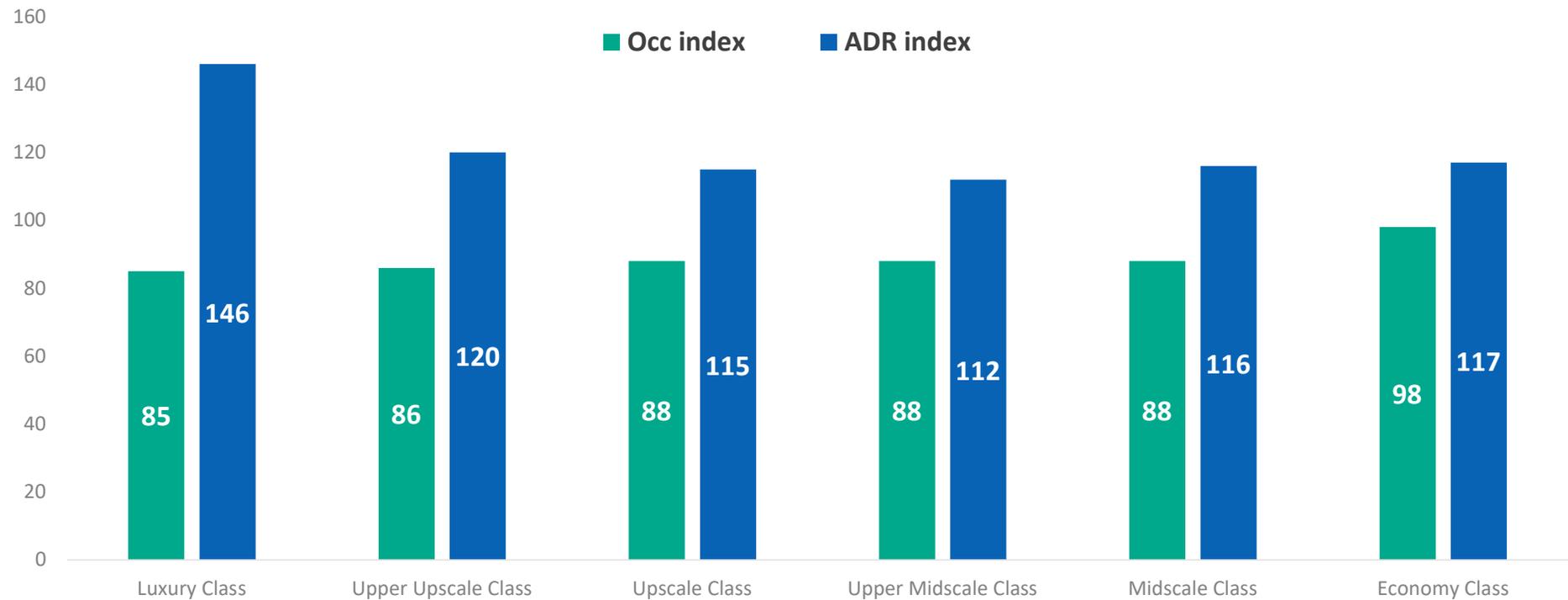
Key gateway cities continue to see growth on 2019

European markets, ADR (Local Currency), Full Year 2022 indexed to 2019



Europe Luxury ADR outperformed other segments by 25+ pp in 2022

Europe Occ (STD) and ADR (Euros) indexed to 2019, Full Year 2022

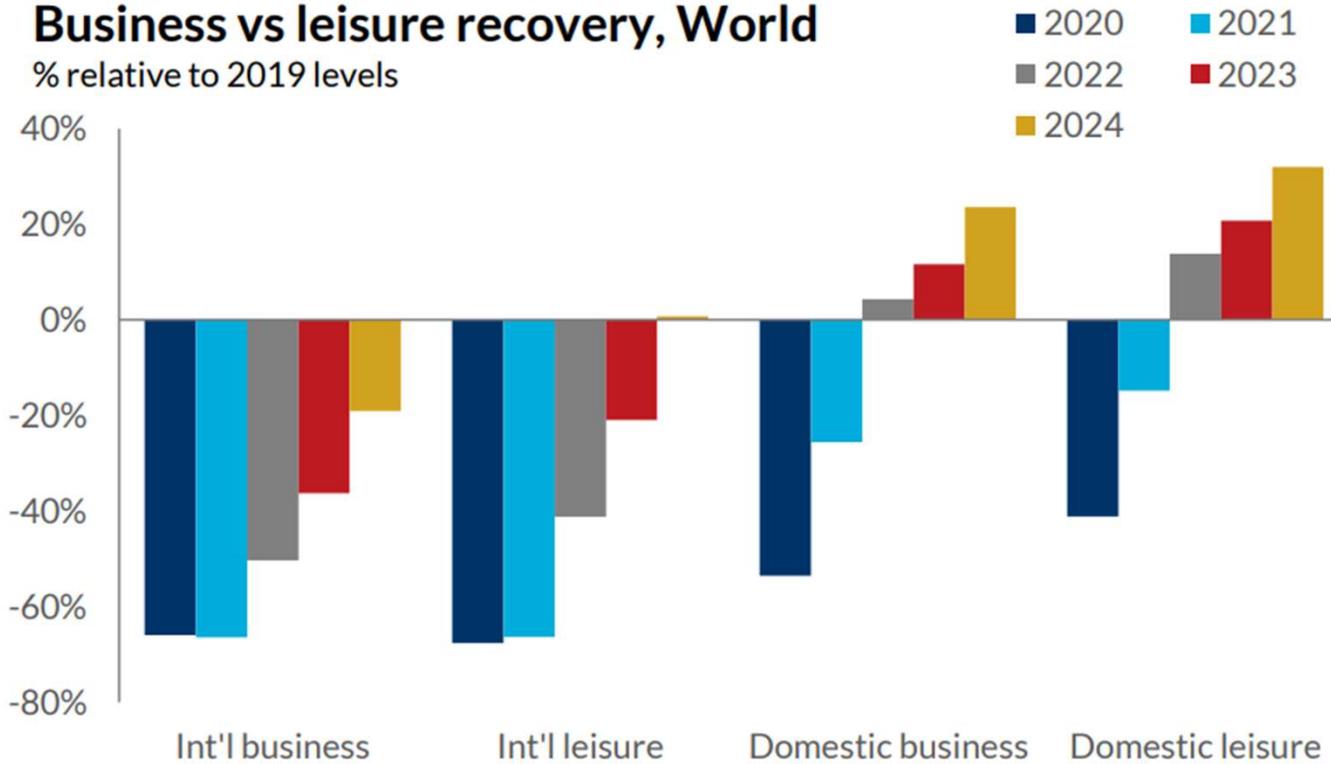


Business travel recovery is expected to continue in 2023 and beyond



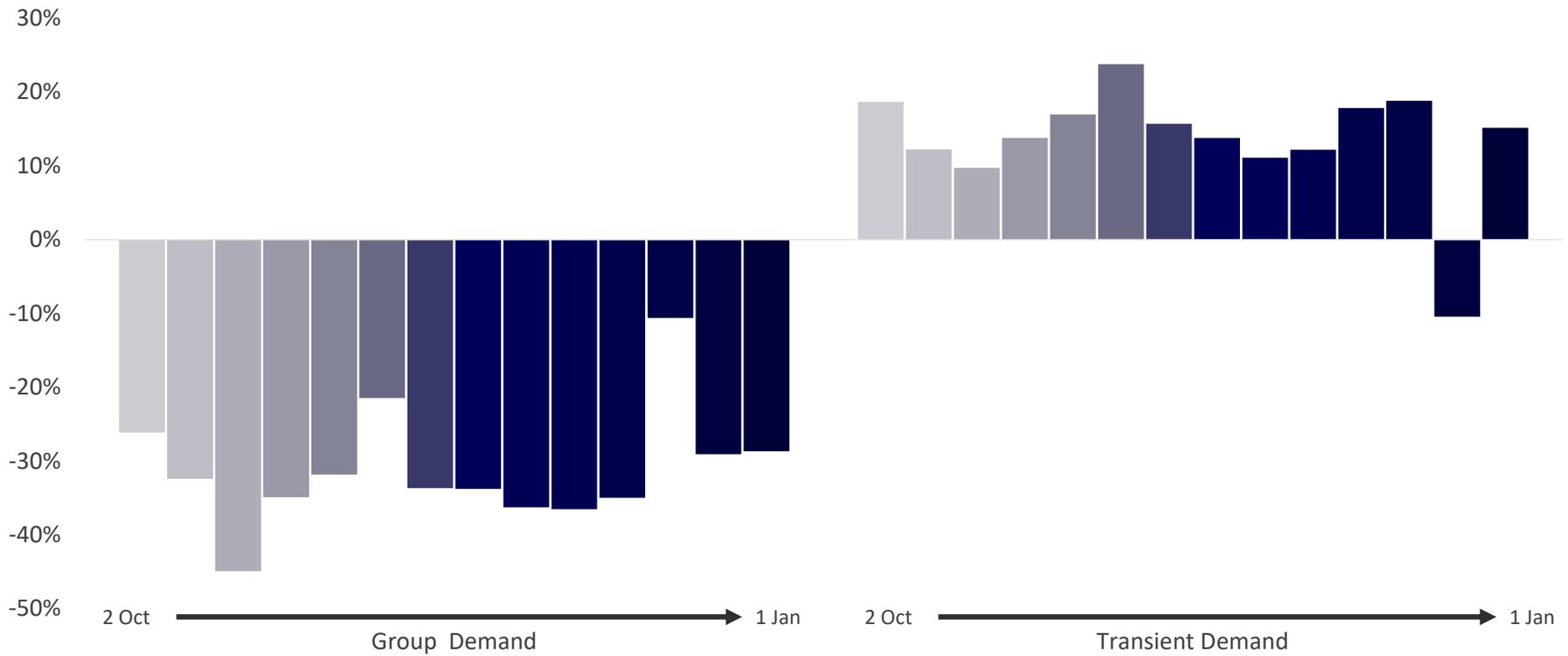
Business vs leisure recovery, World

% relative to 2019 levels



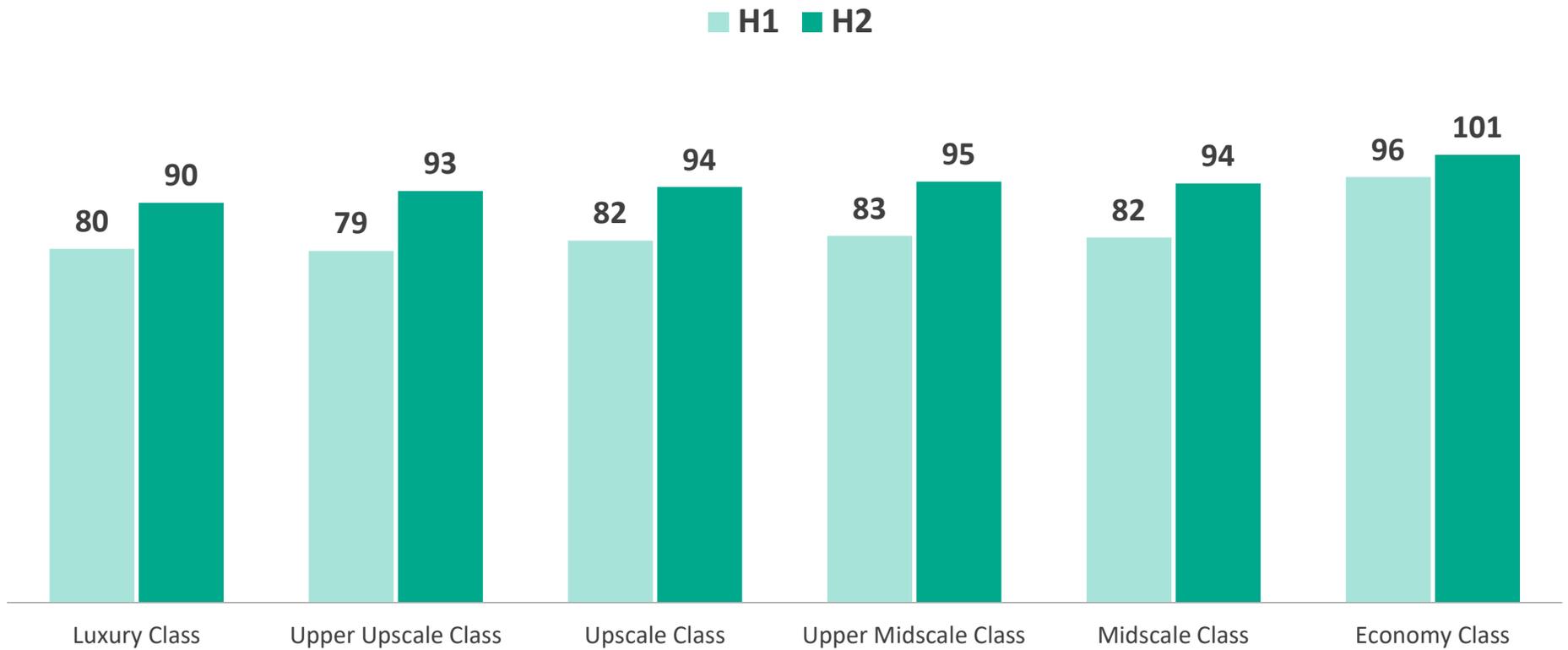
The main thing holding back recovery is still group demand

Europe, segmentation Demand % change to 2019, weeks ending 2 Oct – 1 Jan 2023



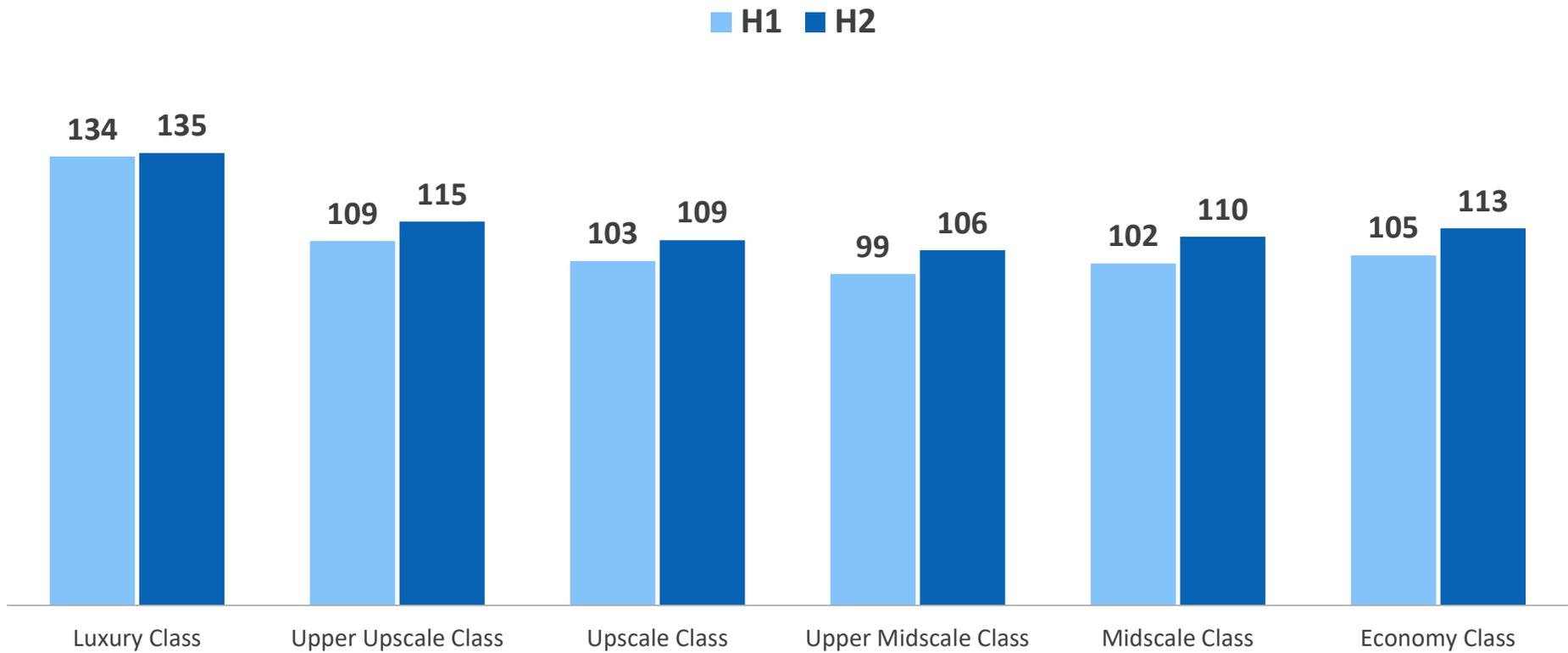
From a slow start to a rapid rise

Europe, occupancy indexed to 2019, H1 and H2 2022



A lot of externalities impacted rate growth

Europe, ADR (EUR) indexed to 2019, H1 and H2 2022

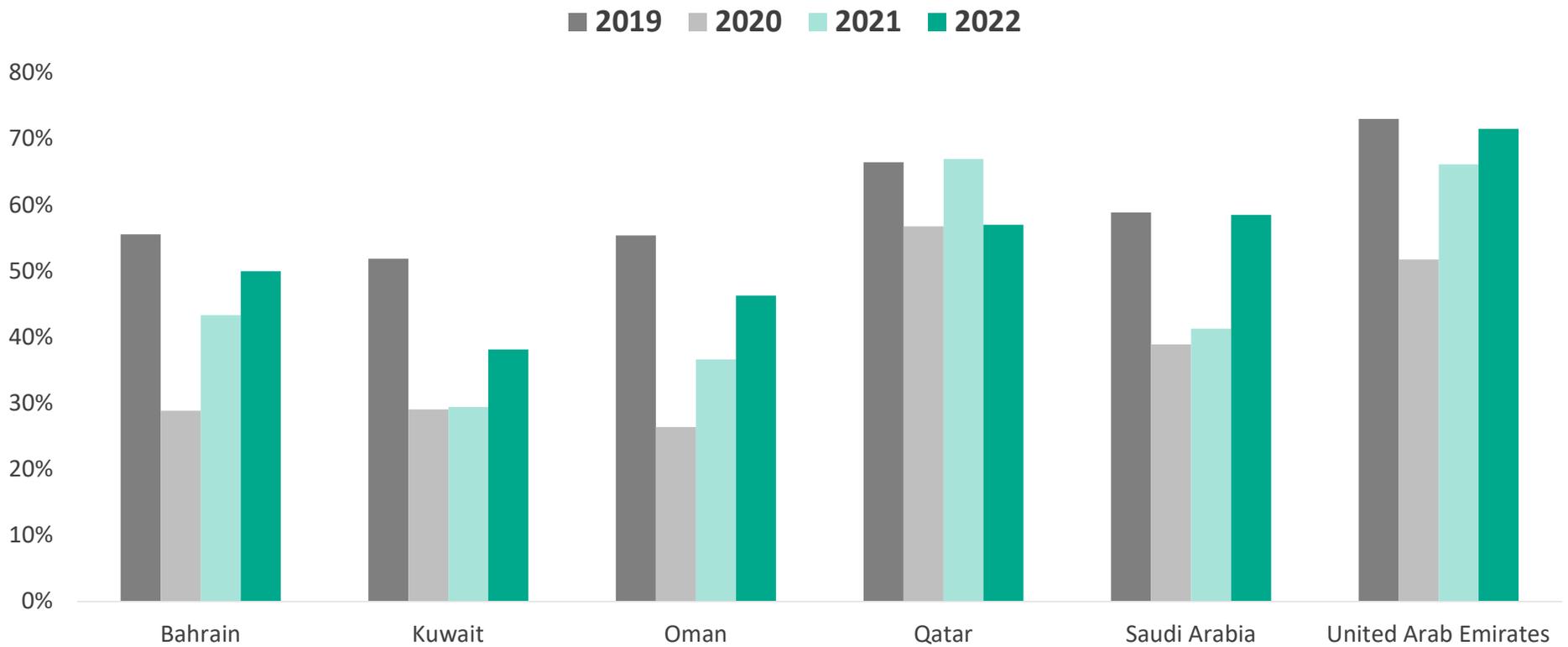




Middle East

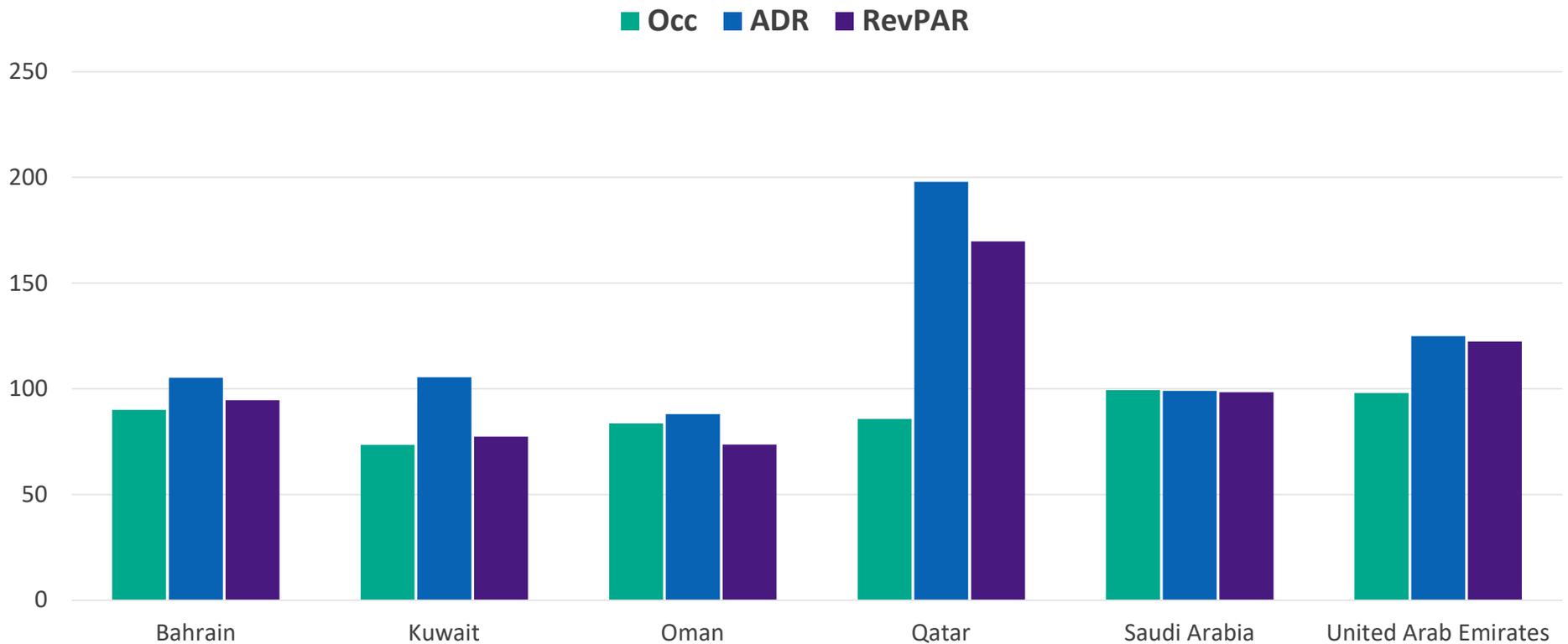
Occupancy holding up *okay* for most countries

Occupancy, 2019 – 2022



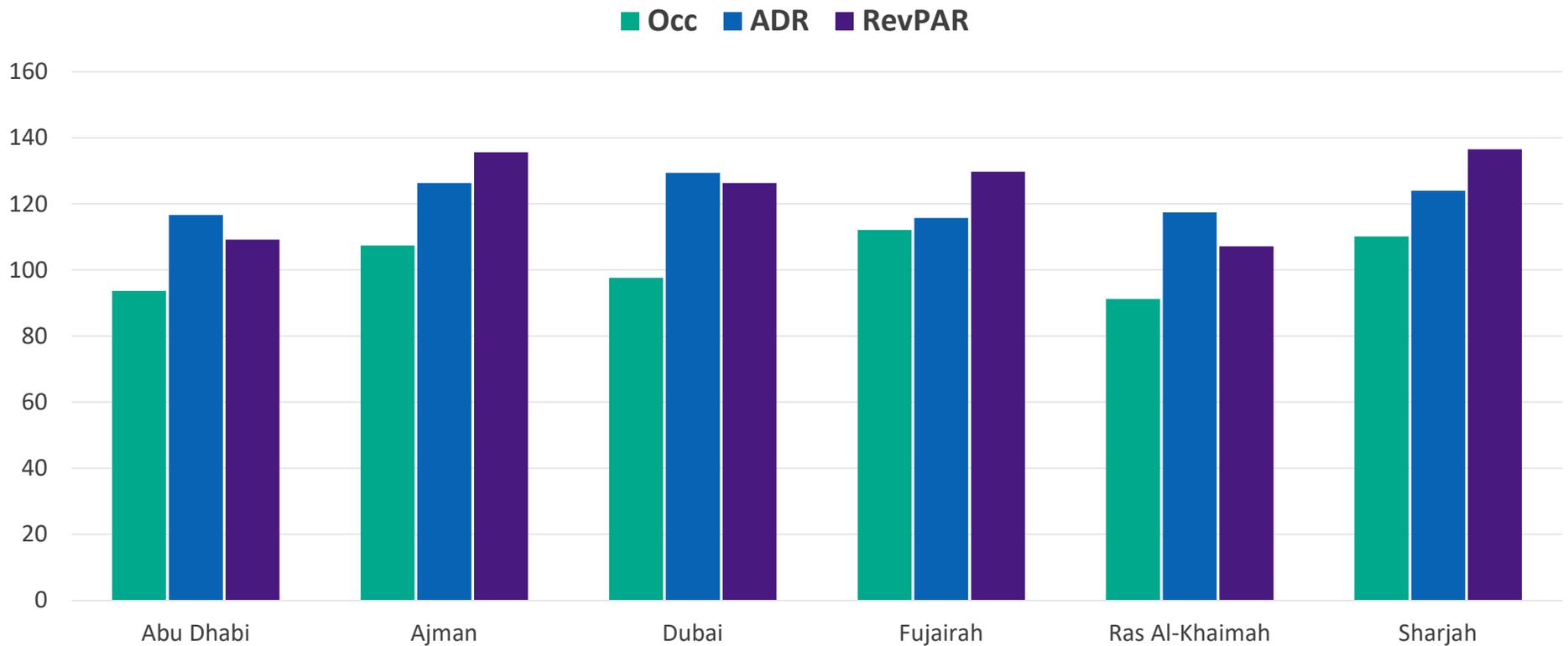
Rate growth generally strong, despite lack of inflationary pressure

KPIs indexed to 2019, FY 2022



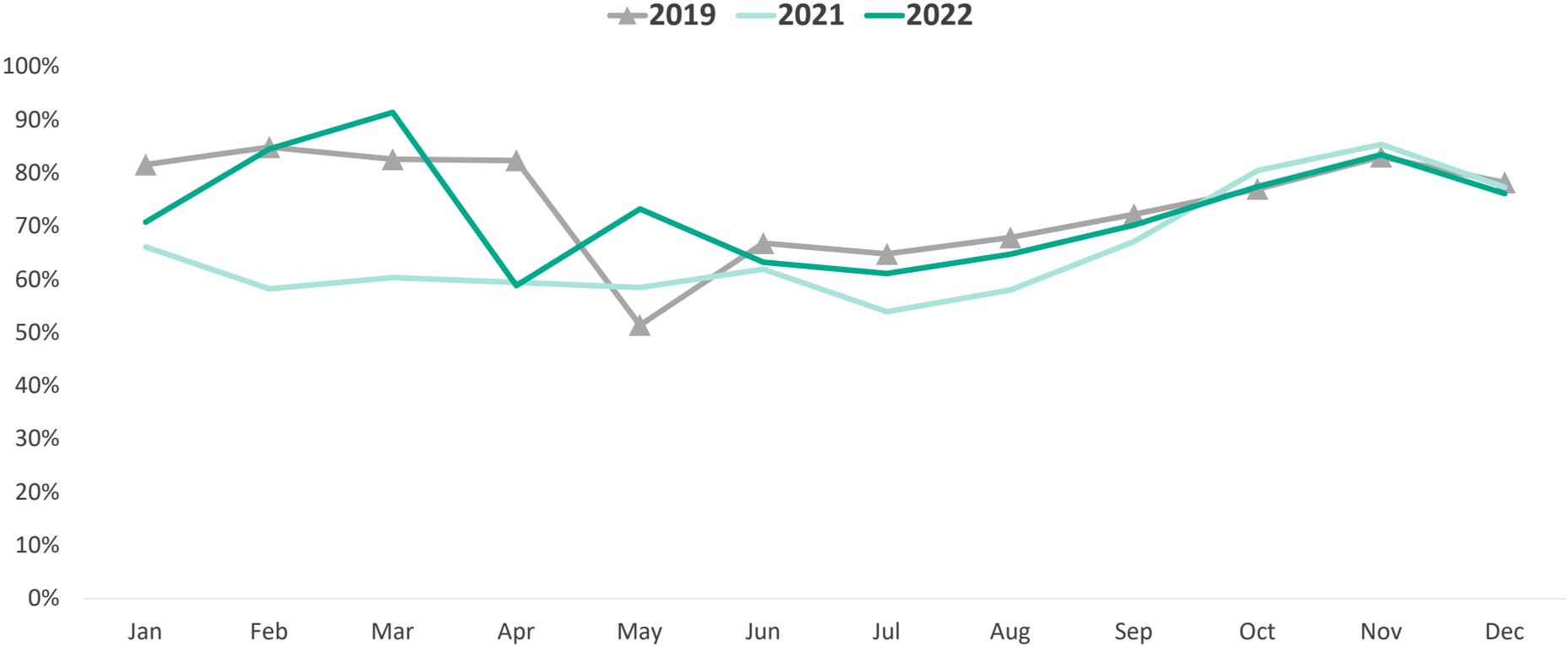
H2 (post-EXPO) RevPAR recovered across UAE markets

UAE markets, KPIs indexed to 2019, H2 2022



A good year for Dubai, despite new supply

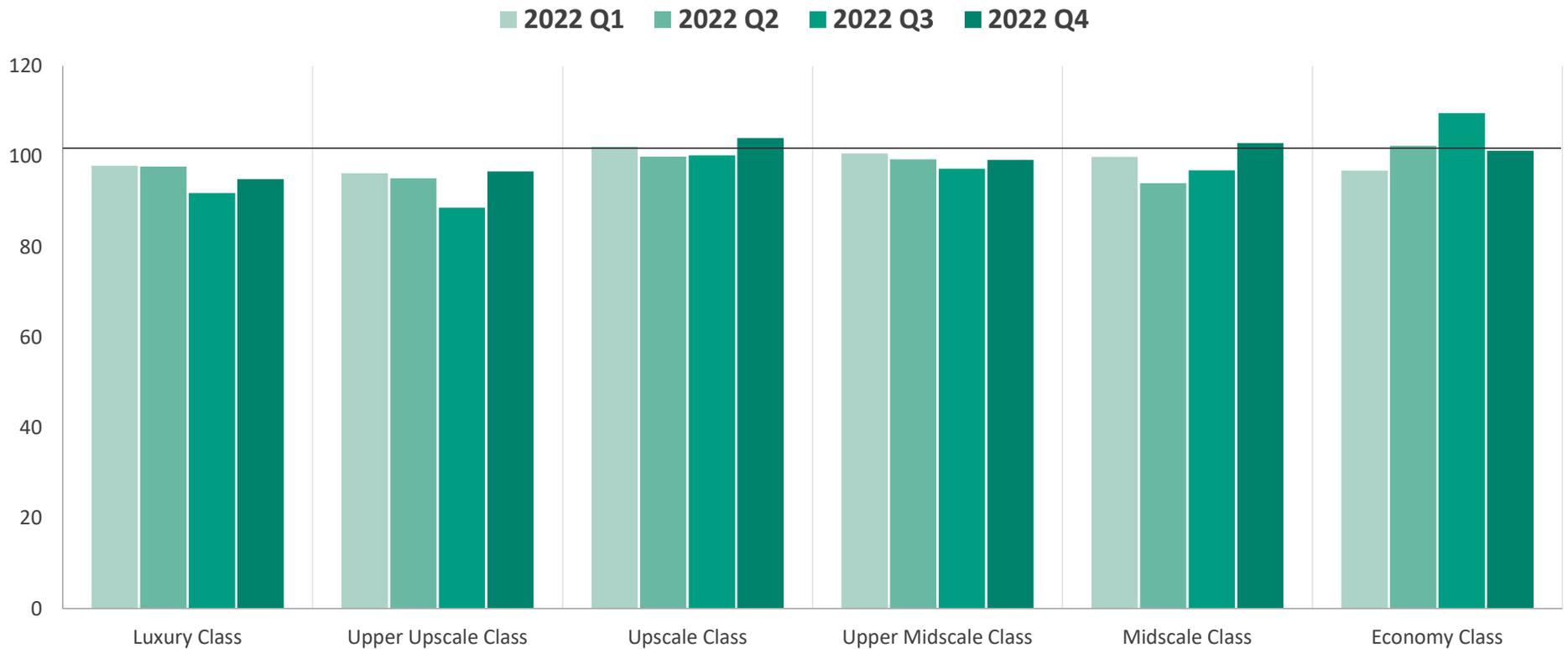
Dubai, occupancy, 2019, 2021, 2022



Source: STR. 2023 © CoStar Realty Information, Inc. 129

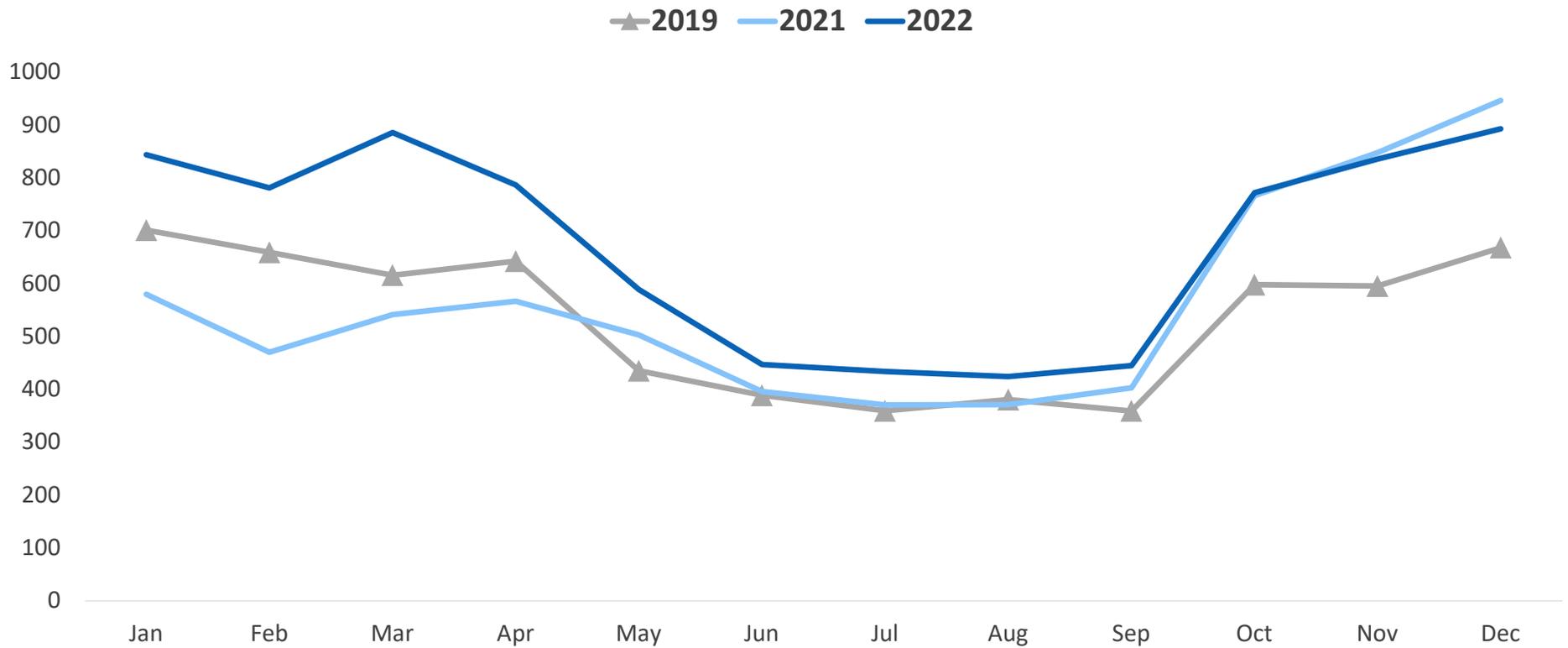
World Cup, general leisure demand a good bump in Q4

Dubai, occ indexed to 2019, 2022



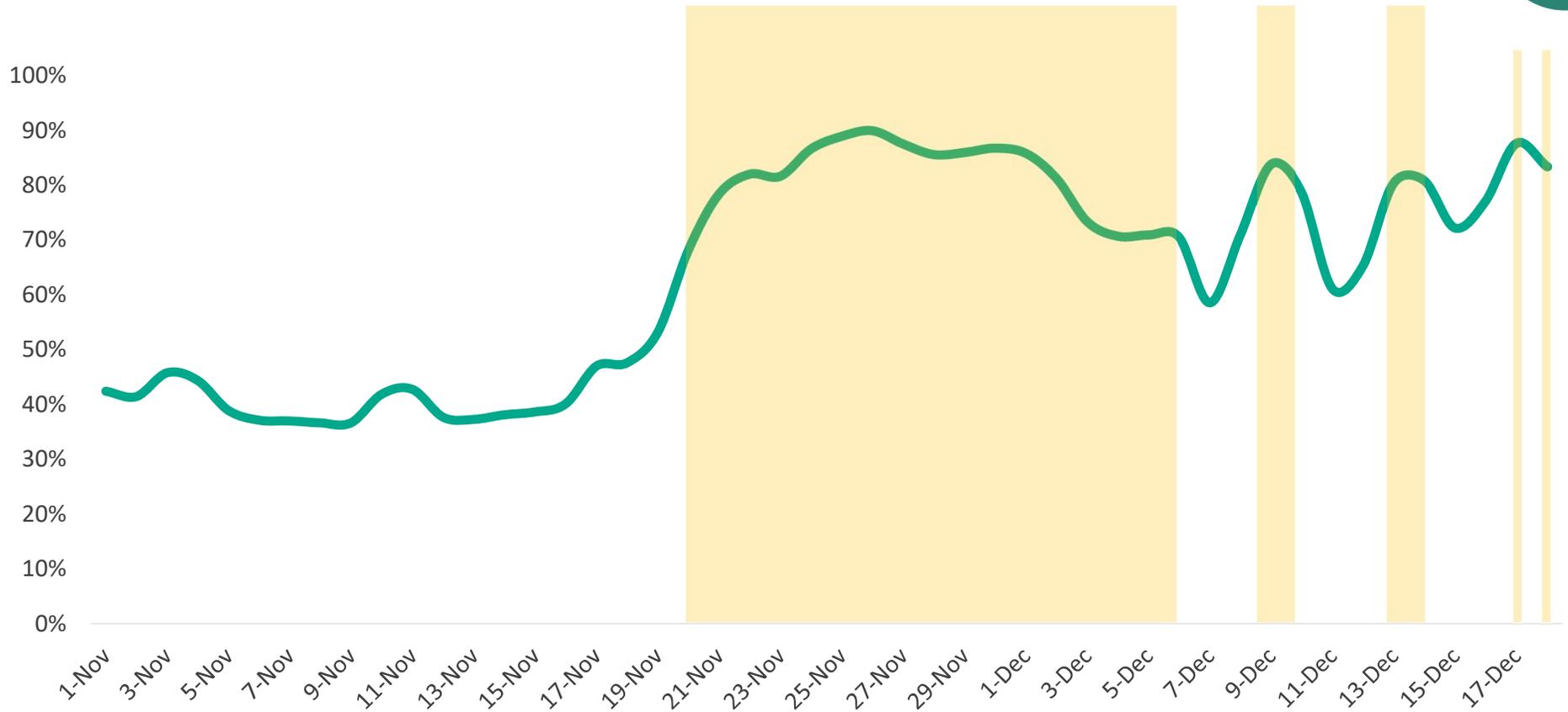
Rate trend stable, rate actuals very high

Dubai, ADR (AED), 2019, 2021, 2022



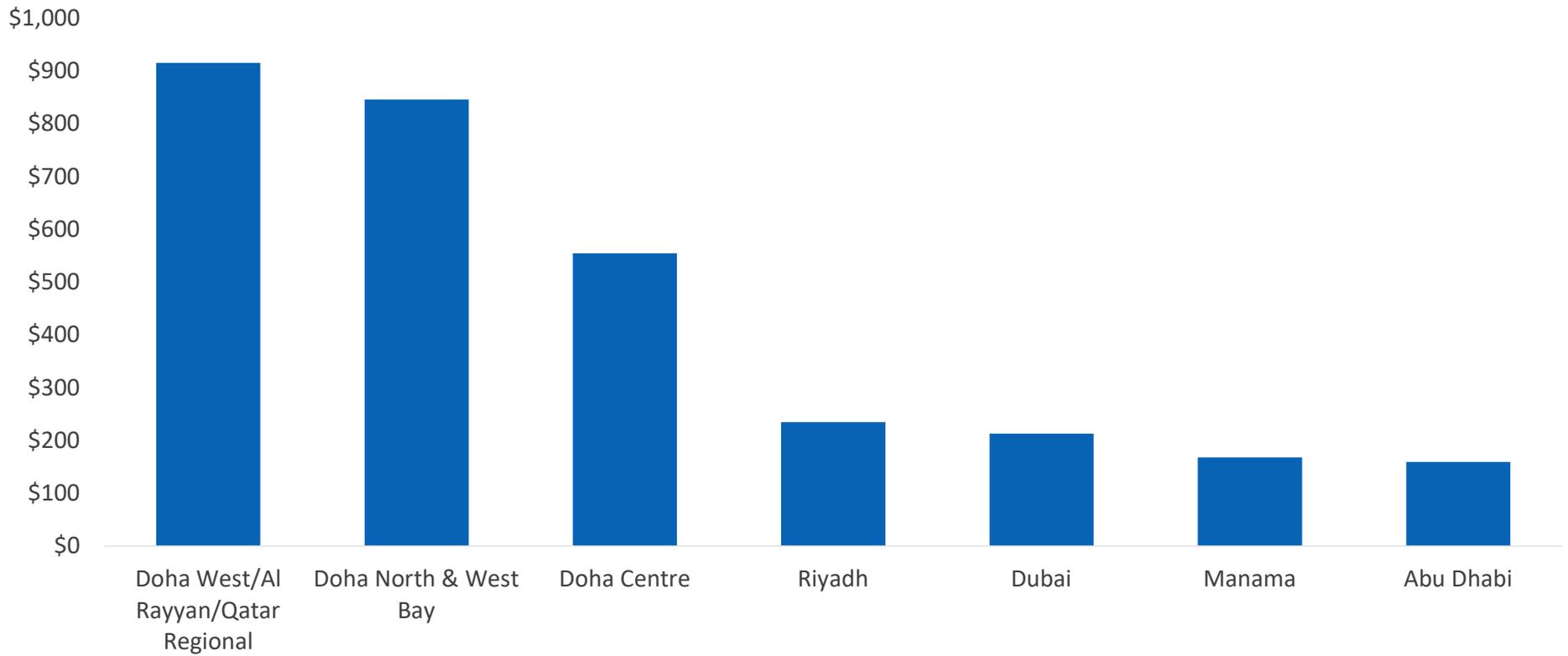
Occupancy peaked on World Cup matchdays

Doha Centre, daily occ



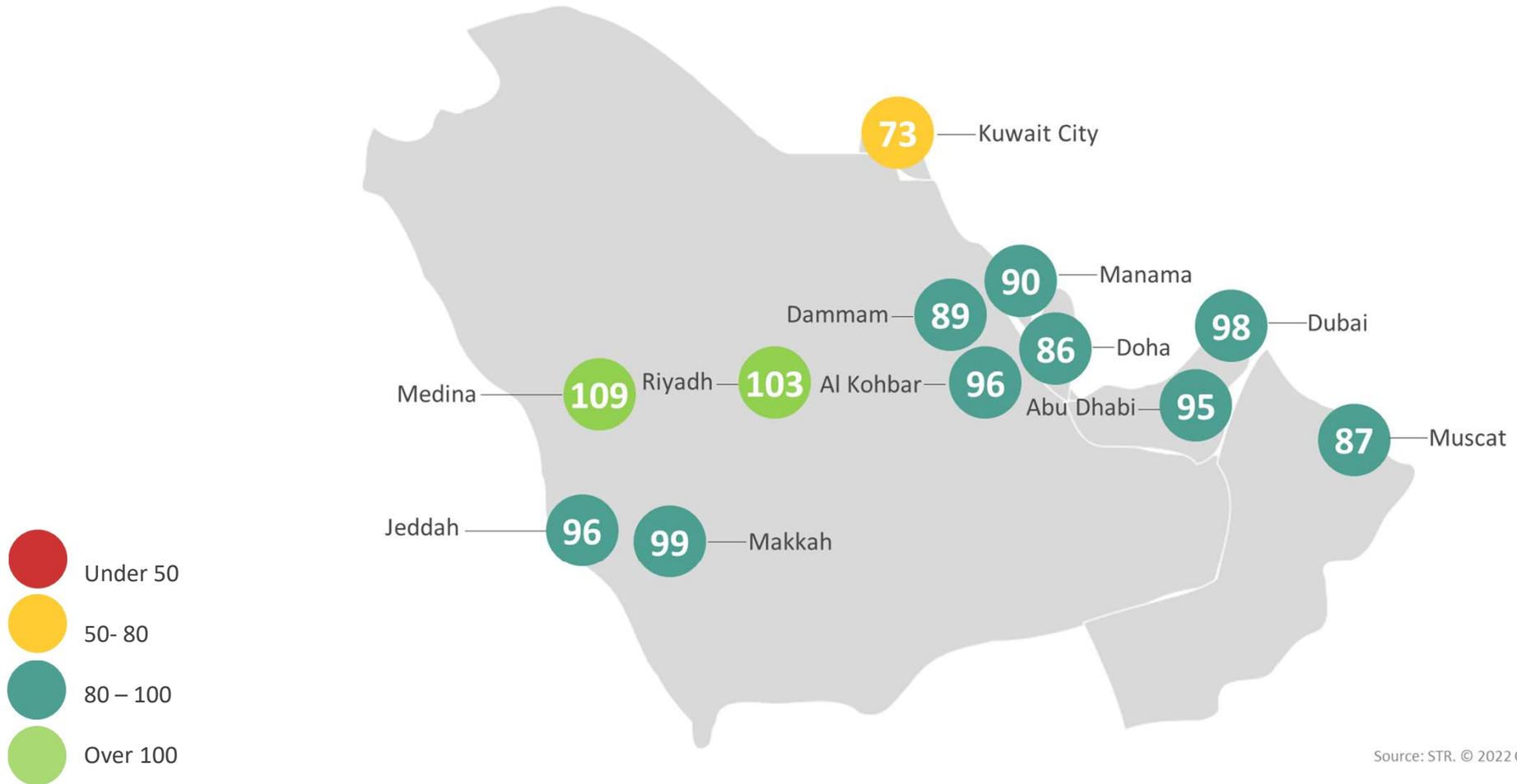
How much did it cost?

Aggregated matchday ADR (USD)



Saudi & Emirati cities showing strongest occupancy ...

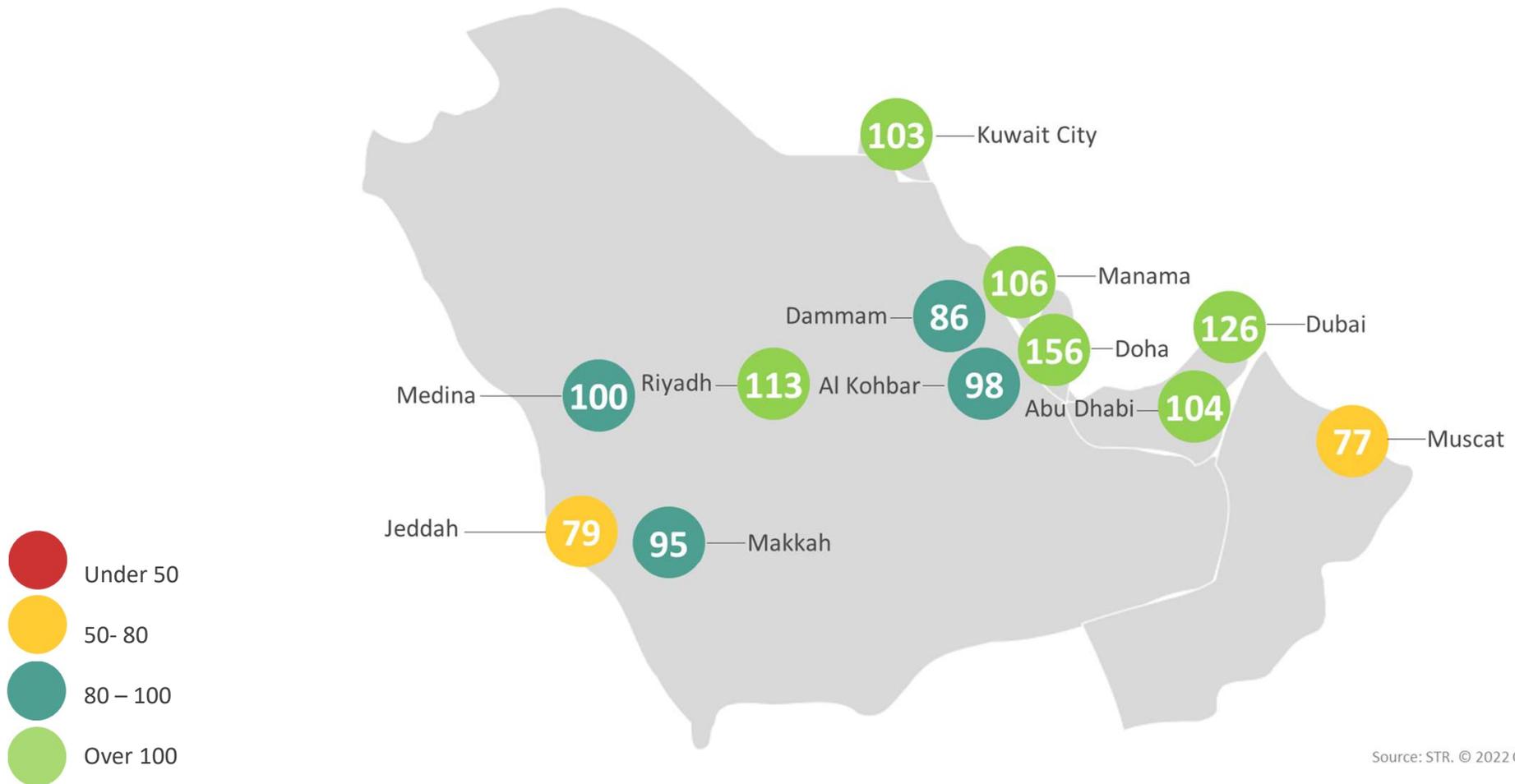
Occupancy (STD), November YTD 2022 indexed to 2019



Source: STR. © 2022 CoStar Group

... with Saudi ADR growth in line with the region

European markets, ADR (Local Currency), November YTD 2022 indexed to 2019



Source: STR. © 2022 CoStar Group