

Fort Worth/DFW, Texas

IMPROVING TRENDS

ATTRACTIVE SELLER FINANCING

PRICED TO SELL BY OWNER



hotel **Trinity**
An InnSuites Boutique Collection Suite Hotel



HOTEL TRINITY INNSUITES FORT WORTH/DFW
“InnSuites Boutique Collection Suite Hotel”

\$4,525,000 (PRICE REDUCED! ATTRACTIVE SELLER FINANCING)

InnSuites Hotels, Marc Berg EVP
1625 E. Northern Ave, Suite 105, Phoenix, AZ, 85020
602-944-1500 Fax: 602-678-0281

Fort Worth/DFW, Texas

Seller Financing No Hassle No Qualifying No Delay

Price \$4,525,000
15% Cash Down 675,000

Seller financing 3.25 %, interest only first year \$3,850,000

* Seller Financing will have interest only payments @ 3.25% for the balance of 2011

** 30 year amortization 2012-2016

	<u>Interest Rate</u>	<u>Monthly</u>	<u>Annual Principal & Int. Payment</u>
2011*	Interest Only 3.25%	\$10,427	\$
2012**	P&I 4.0%	\$18,380	(P&I) \$220,000
2013**	P&I 5.0%	\$20,667	(P&I) \$248,000
2014**	P&I 6.0%	\$23,082	(P&I) \$277,000
2015**	P&I 6.0%	\$23,082	(P&I) \$277,000
2016**	December 31 (All Due) 6.0%	\$23,082	(P&I) \$277,000
			\$3,546,000 (Approx)

168 Suite hotel with Monthly Payments starting at only
\$10,427 / month initially!

Fort Worth/DFW, Texas

Fort Worth Suite Hospitality Partnership is offering for sale, the 168 studio and suite Hotel Trinity Fort Worth/DFW InnSuites Boutique Collection Hotel & Suites.

Originally this hotel was built with 200 keys and could easily be returned to 200 keys if desired by the new owner. The recently reduced price of only \$4,525,000 million works out to be under \$26,935 per newly refurbished key.

This property is a full service Boutique Suite hotel located on a hilltop overlooking downtown Fort Worth on I-30 connecting downtown Dallas and downtown Ft. Worth. The hotel is just minutes from the restaurants, activities and shops of Downtown Fort Worth, Arlington and DFW Airport. The hotel occupies 5.24 acres of fee land.

The hotel is marketed as a unique Boutique Suite Hotel as part of the InnSuites cost effective Boutique Collection of Suite. The Hotel holds a month-to-month InnSuites regional reservations source and GDS reservations source. The Hotel is unencumbered by franchise or management. The regional InnSuites Boutique Hotel Collection Trademark license is available as a cost effective primary or supplemental source of reservations at a reasonable rate on a month-to-month basis. The Hotel has a PJ's Café Restaurant and PJ's Sports Bar for room service, groups and hot buffet breakfast and evening social hour plus one of the area's largest banquet and meeting facilities.

The Hotel Trinity InnSuites Fort Worth/DFW provides an exceptional investment opportunity to acquire a Texas moderate to full service, Boutique Suite Hotel serving the Fort Worth/DFW/Dallas Metroplex region. It is also a land play on downtown Fort Worth and adjacent Trinity River redevelopment as a "free" extra real estate and with purchase available for below a recent \$6.5 million Appraisal and a \$10 million estimated replacement cost.

Confidential Offering Presented by:
InnSuites Hotels
Marc Berg
602-944-1500

The Hotel Trinity Inn & Suites
Studio King InnSuite

Sales of properties by owner are subject to all applicable state and federal real estate and other applicable regulations. Final compliance determination is to be made by counsel for the seller and/or broker at the time the property goes into escrow. A potential sale is not final and binding and will not take place until all real estate and other regulations have been fully complied with to the satisfaction of counsel for both the seller and the broker.

Fort Worth/DFW, Texas

Statistics	2010	2011 *	2012**
Annual Gross Total Revenue	\$ 1,513,756	\$ 1,758,452	\$ 1,917,750
Occupancy	29.3%	34.7%	37.8%
Average Daily Rate (ADR)	\$63.03	\$66.46	\$66.57
Gross Operating Profit \$	\$48,570	\$250,179	\$310,000
Add Back InnSuites Fees:			
Management Fees	\$28,034	\$34,366	\$38,695
Trademark Fees	\$10,906	\$10,905	\$10,905
Ad Trust Fees	\$ 2,726	\$2,726	\$2,727
Accounting Fees	\$12,000	\$12,000	\$12,000
Half G&A Expenses	\$67,728	\$83,045	\$84,962
Half Repairs & Maintenance	\$82,540	\$84,661	\$90,000
Adjusted Gross Operating Profit \$	\$252,503	\$477,882	\$549,289
Price per Suite (based on 168 suites)	\$ 26,935	\$ 26,935	\$ 26,935
Gross Total Revenue Multiplier	2.99	2.63	2.41

*2011 contains actual figures through June 30 and with the remainder projected based on trends and bookings.

**2012 contains projections based on management's assumptions and operational trends.

All information, including financial information contained herein is provided from sources believed reliable with applicable adjustments. All of the information provided is accurate to the best of the knowledge of the owner and the broker, nonetheless, the property is to be sold "as is". More information should be independently verified by the buyer.



Horizon Ballroom

Fort Worth/DFW, Texas

Financial Overview

		2010 Actual	Trailing 12 Month Room Revenue		Future 12 Month Projection
			July '10	\$ 94,690	\$ 133,250
			August '10	\$ 108,104	\$ 150,250
Room Revenue		\$1,131,355	September '10	\$ 77,019	\$ 119,750
Other Revenue		\$ 382,401	October '10	\$ 117,131	\$ 129,500
Total Revenue		\$1,513,756	November '10	\$ 80,618	\$ 89,250
OCC		29.3%	December '10	\$ 68,346	\$ 77,100
ADR		\$63.03	January '11	\$ 105,082	\$ 112,000
			February, '11	\$ 163,473	\$ 122,500
			March '11	\$ 128,547	\$ 140,000
			April '11	\$ 114,971	\$ 118,500
			May '11	\$ 85,170	\$ 117,500
			June '11	\$ 116,052	\$ 138,250
			Total	\$1,259,203	\$1,447,850

Business Estimated Breakdown

Corporate: 30%

Leisure: 30%

Convention: 20%

Government: 20%

Fort Worth/DFW, Texas

Investment Highlights

Hotel:

Hotel Trinity consists of 168 Studios and Suites, two story and a three story buildings with primarily interior and a few exterior corridors. The hotel was originally built with 200 keys. Consolidation of the units has reduced the number to 168 studios and suites but can be converted back to 200 keys if desired. The hotel is located on a fee owned five-acre hilltop overlooking downtown Fort Worth. It comes complete with a fitness center, tennis and basketball court, heated spa, outdoor heated swimming pool and nearly 12,000 sq. ft of meeting and banquet areas. All studios and suites include microwaves, refrigerators, cable TV's, reliable hard wired and convenient WiFi high speed internet access, coffee makers, irons with ironing boards and hair dryers. (Most studios and suites include comfortable pillow top Cloud 9 beds and many new flat screen TVs)

Exceptional Location:

2000 Beach Street at Interstate 30 connecting downtown Dallas to downtown, Fort Worth, Texas Tarrant County – within 15 minutes of DFW Airport in the heart of the Dallas/Fort Worth Metroplex metropolitan area. The hotel is just three minutes from the Central business district of Fort Worth, 15 minutes to the Dallas/Fort Worth DFW International Airport, and 12 minutes to Arlington, Texas, home of many family attractions, including Six Flags over Texas, Wet n' Wild Park, Texas Rangers Stadium, The Ballpark at Arlington and the new Texas Cowboys \$1 Billion Football Stadium. On I-30 and just 2 miles east of the property is Loop 820 which provides convenient connections to virtually anywhere in the Fort Worth/Dallas Metroplex.

Construction:

Concrete foundation with combination of brick, stucco, wood and masonry siding walls. Built in 1973. Refurbished in 2008 and 2009.

Site:

5.24 (+/-) Acres Plus Approximately 15,000 (+/-) square feet of meeting and public area. Fee owned.

Mineral Rights:

As with much of Texas, mineral rights are **not** included.

Seller and Lender Approved:

Sale of the Hotel is subject to Investor and Lender Approval.

Fort Worth/DFW, Texas

Market Overview

Fort Worth is ranked near the top nationally on the Employment Review's annual list of America's best places to live and work. Fort Worth is ideally located for business and prosperity. Centrally located in the United States, Fort Worth has a network of transportation systems that no other city can match. The area is home to four interstate highways, three airports, major railroads, and a state of the art Intermodal Service Center. A \$2.5 billion expansion of Dallas/Fort Worth International Airport, which includes the opening of a new international terminal, provides even easier access to any destination in the world.

Fort Worth ranks near the top of the most economically productive US Metro areas. The Fort Worth metro area has added 25,000 to 30,000 jobs annually, a trend that is expected to continue. With technology playing an ever increasing role in business today, Fort Worth has also become a national leader in high-tech job growth. Ameritrade selected the city for its 1,200 employee, online brokerage operation, providing the area a growing industry that further diversifies an already broad based economy. More and more international companies are being lured to Fort Worth by the proximity of high tech giants like Nokia, Ericsson and Siemens, making the city the most diverse high-tech location in Texas. Annual building permit values approach \$1 billion.

Compared to other metropolitan areas, the cost of living in Fort Worth is lower than the national average and taxes are relatively low. The area's healthy economy and capacity for growth make the Fort Worth metro region one of the top 10 projected population growth centers in the nation over the next ten years.

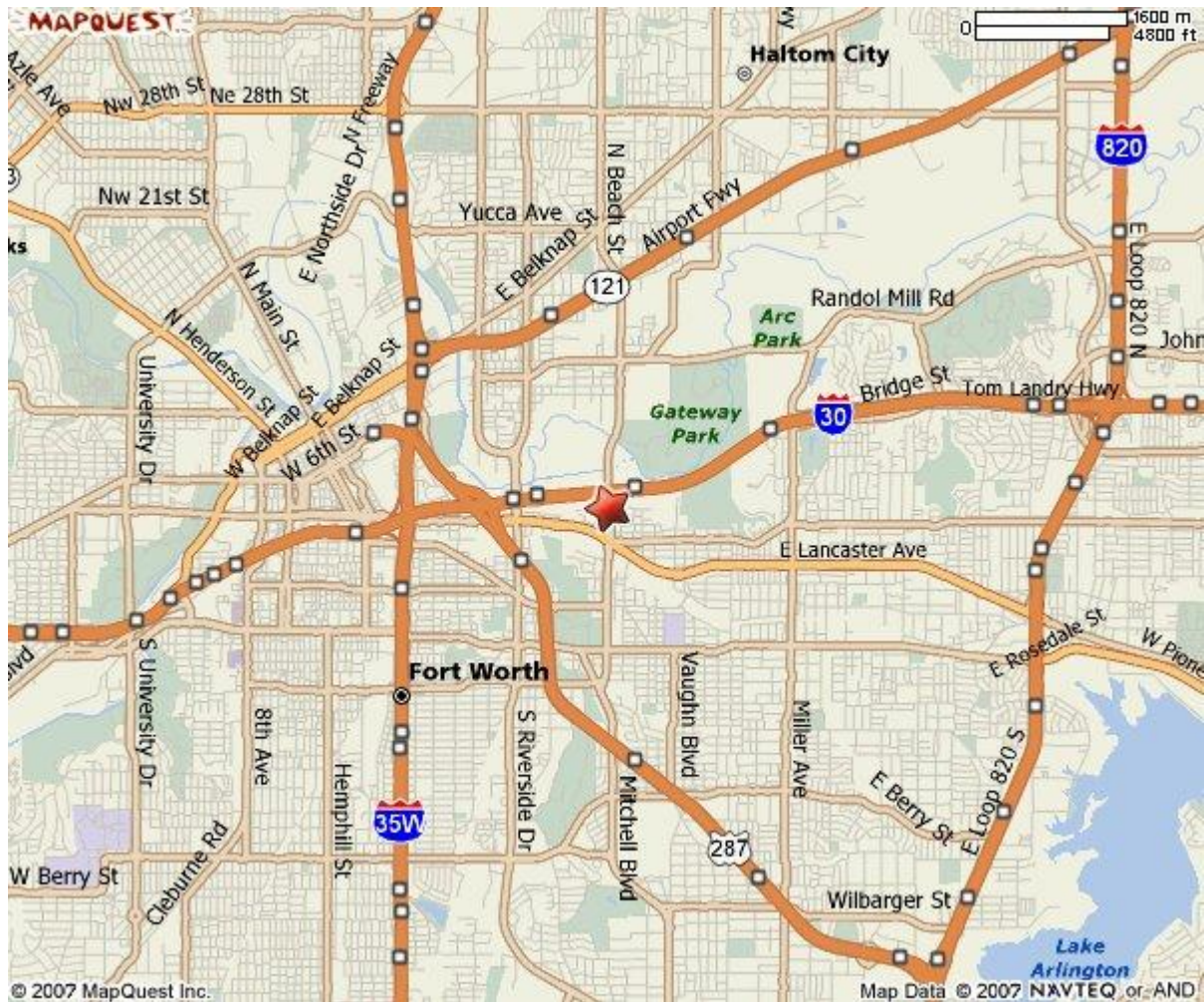
Fort Worth's Alliance Corridor is one recent development that has helped bring more than 13,000 permanent jobs to the Fort Worth area since its inception and an outstanding example of the cooperative relationship between the public and private sectors. The Alliance Corridor has seen nearly 14 million square feet of new construction and the area is filled with business, offices and homes, including high powered corporations such as Nokia, Galaxy Aerospace, FedEx, JC Penney and Nestle.

Fort Worth's huge draw as a tourism destination and convention city is a result of the ongoing efforts to bring tourism and business-related development to the area. Area attractions include Historic Fort Worth Stockyards, Fort Worth Convention Center, Texas Motor Speedway, Will Rogers Coliseum, Kimbell Art Museum, Six Flags Over Texas Amusement Park, Fort Worth Zoo, and various professional sporting events in the Arlington/Fort Worth/Dallas Metroplex.

Fort Worth/DFW, Texas

Location

Hotel Trinity Inn & Suites
2000 Beach Street
Fort Worth, Texas 76013



Fort Worth/DFW, Texas

Guest Suites

The hotel features 168 guest studios and suites.

Guest Studio and Suite Inventory	
Type	Number
Studio King	61
Studio Double Queen	73
Executive Suite King	14
Executive Suite Double Queen	11
Presidential Jacuzzi Suites	7
Penthouse Suites	2
Total No. of Studios and Suites	168 Suites

Guest Studios and Suites feature the following amenities:

- Simmons Cloud 9 Pillow top Beds
- Large TV's with Premier Cable Movie Channels (Flat screen TVs in many units)
- Microwave/Refrigerator
- Coffee Maker with Coffee & Tea
- Free Hi-Speed and WiFi Internet Access with both Reliable Hard-wired and Convenient WiFi
- Two-line phones in two-room suites with Free Local Phone Calls and Voicemail
- Room Service
- Convertible Sofa beds in the Living Room and select Studios
- AM/FM Clock Radios including iPod clock radios in many suites
- Hairdryer
- Individual efficient Air Conditioning with Wall-mounted Thermostats
- Iron/Ironing board
- Electronic Locks
- Smoking/Non-Smoking
- Handicap Accessible



Studio King InnSuite

Fort Worth/DFW, Texas

Property Features

The Hotel Trinity InnSuites Fort Worth/DFW Hotel & Suites is located on a five plus acre hilltop overlooking downtown Fort Worth only 2 miles from the expanded Fort Worth Convention Center and near Arlington entertainment, sports, and the DFW Airport. The hotel is designed to cater to business, convention/meeting and leisure travelers. Amenities include a fitness center, guest laundry, tennis and basketball court, heated spa, outdoor heated swimming pool, studio and suite accommodations including microwave, refrigerator, cable television, reliable hard wired and convenient WiFi high speed internet.

The subject property is located at the southwest corner of Interstate 30 and Beach Street.

The construction of I-30 which adversely affected hotel results is complete. The property's new electronic sign and "Boutique" hotel repositioning business has started to benefit the occupancy and rate.

With the completion of the freeway, addition of Trinity River project, and new Cowboys stadium, the property expects even higher walk-in traffic.

Land Area

The subject property is irregular in shape with frontage on the west side of Beach Street and along the south side of Interstate 30. Additional frontage is found along the north side of Scott Avenue, a minor arterial. According to Assessor's records, the site measures 5.24 acres, or 228,209 square feet. Excluded from the south central portion of the site is a historical area consisting of a former small family historical cemetery site. This area consists of approximately 4,760 square feet of land and is heavily vegetated and does not impact the subject site.

Terrain

The subject site is generally level with Scott Avenue and Beach Street and is well above grade of Interstate 30 and the eastbound off ramp. The site slopes from south to north and from east to west. There would appear to be no drainage problems associated with this site.

Zoning

The subject property is zoned "F" Commercial by the City of Fort Worth. Permitted uses under this zoning classification include retail stores, banks, small theaters, restaurants, gasoline stations, auto sales, public garages, hotels, health care facilities, commercial businesses, and entertainment enterprises such as bowling alleys, night clubs, pool halls, taverns and skating rinks.

Fort Worth/DFW, Texas

Property Features

Flood Plain

According to the Flood Insurance Rate Map, Community Panel No. 480596 0085D, dated November 18, 1998, the subject property is located in Zone "C". Zone C is considered an area outside any 100 or 500 year flood plain area. According to this information, the property would not require flood insurance.

Utilities

Public services of police and fire protection are provided by the City of Ft. Worth and trash collection is provided by a private company. All public utilities are available to the subject property including:

Electricity- Cirro Electric
Telephone- AT&T or MCI/Verizon
Gas- Atmos Energy
Water & Sewer- City of Fort Worth
Waste Removal – IESF – Haltom City

Building and Guest Studios and Suites

According to the Assessor's records and previous appraisal reports, the total square footage of the subject property is 115,461 square feet.

The main building includes the lobby, lounge, banquet area and another 11,177 square feet of meeting space. The Ayres building including 1,500 square feet of meeting space and guest laundry and storage rooms has 78 studios and suites. The University building has 30 guest suites while the Crestline building has 60 guest suites. The total comes to 168 guest studios and suites.

Of the 168 guest units, 61 are InnSuites Studio King, 73 as InnSuites Studio Double Queen, 25 as Two-Room Executive Suites, 7 as Two-Room Presidential Jacuzzi Suites and 2 as Two-Room Penthouse Suites. The 7 Two-Room Jacuzzi suites are accessed from the exterior, on the north side of the Crestline building. The remainder of the guest rooms in the Crestline building and those in the Ayres building are accessed from interior corridors. All guest rooms in the University building are accessed from the exterior. There are 34 two-room suites, two of which are loft penthouse suites. The University building includes 2 two-room suites. The remaining 17 two-room suites are located in the Crestline building.

Construction Materials

The foundation of the buildings area is assumed to be 4-inch concrete.

The floors are a combination of gypcrete and wood frame with plywood.

The exterior walls are a combination of stucco, wood and masonry.

The roof is built up tar and gravel.

Windows are single pane in aluminum and metal frame.

Fort Worth/DFW, Texas

Each of the 168 guest suites are heated and cooled by a thermostatically self-controlled new energy efficient GE sleeve style heating and cooling unit. The commercial area is heated and cooled by numerous roof mounted package units with temperature controls in each area.

Each unit is equipped with a hard-wired electric smoke detector. Fire extinguishers are situated in the exterior walls. All guest suites and common areas are serviced with a wet sprinkler system.

One 2,100 lbs. commercial elevator services the main building. There is a guest elevator in the lobby and a service elevator in the kitchen servicing the second floor meeting rooms.



Living Room View of Executive Suite

Fort Worth/DFW, Texas

HOTEL TRINITY FORT WORTH INNSUITES

PROPERTY OPERATING STATEMENTS - UNAUDITED NOI

For the 12 Months Ended December 31, 2010, Actual/Budgeted 2011 and Projected 2012

	31-Dec-10	31-Dec-11*	31-Dec-12**
Revenues			
Room	\$ 1,131,355	\$ 1,412,395	\$ 1,547,750
Food & beverage	339,631	314,983	340,000
Miscellaneous	42,770	31,074	30,000
Total revenues	\$ 1,513,756	\$ 1,758,452	\$ 1,917,750
Expenses			
Rooms	\$ 457,337	\$ 470,267	\$ 495,000
Food & beverage	195,101	146,977	167,500
Telecommunications	10,434	14,945	15,000
Miscellaneous	532	527	1,000
G&A	135,455	166,090	169,923
Advertising & promotion	153,513	147,447	160,000
Utilities	180,487	202,146	210,000
Repairs & maintainance	165,079	169,321	180,000
Hospitality	72,075	84,887	100,000
Property insurance	41,507	45,669	45,000
Management fees to affiliates	28,034	34,366	38,695
Advertising Trust fees to affiliates	2,726	2,726	2,727
Corporate accounting fees	12,000	12,000	12,000
Trademark license fees to affiliates	10,906	10,905	10,905
Total expenses	\$ 1,465,186	\$ 1,508,273	\$ 1,607,750
Gross Operating Profit	\$ 48,570	\$ 250,179	\$ 310,000
Add back:			
Corporate accounting fees	\$ 12,000	\$ 12,000	\$ 12,000
Management fees to affiliates	28,034	34,366	38,695
Advertising Trust fees to affiliates	2,726	2,726	2,727
Trademark license fees to affiliates	10,906	10,905	10,905
1/2 Repairs & maintainance	82,540	84,661	90,000
1/2 G&A expense	67,728	83,045	84,962
Subtotal add backs	203,933	227,703	239,289
Adjusted Gross Operating Profit	\$ 252,503	\$ 477,882	\$ 549,289
Real estate and personal property taxes	\$ 75,084	\$ 59,196	\$ 60,000

Depreciation, professional fees and interest expense are not included in this statement.

*Includes actual results through June 30, 2011 and budgeted results for the remaining six months.

**Projected 2012 results are based on management's assumptions and interpretation of operational trends.

Fort Worth/DFW, Texas

Fort Worth/Dallas Suite Hospitality Historical Food, Beverage and Other Revenue - Unaudited

	<u>2009</u>	<u>2010</u>	<u>2011*</u>	<u>2012**</u>
<i>Non Guest Room Revenues:</i>				
Banquet/Meeting Room Rentals	\$ 129,518	\$ 153,562	\$ 163,517	\$ 170,000
Food and Beverage - Banquets	112,471	145,566	118,046	130,000
Food and Beverage - Other	33,160	40,503	33,420	40,000
Telecommunicatons and Other	<u>47,259</u>	<u>42,770</u>	<u>31,074</u>	<u>30,000</u>
Subtotal - Non Guest Room	\$ 322,408	\$ 382,401	\$ 346,057	\$ 370,000
Room Revenue	<u>1,150,024</u>	<u>1,131,355</u>	<u>1,412,395</u>	<u>1,547,750</u>
Gross Revenue	<u>\$ 1,472,432</u>	<u>\$ 1,513,756</u>	<u>\$ 1,758,452</u>	<u>\$ 1,917,750</u>

*Actual figures through June 30, 2011 with projected figures for July - December 2011. Projections based on management assumptions.

**Projected based on management assumptions.

Fort Worth/DFW, Texas

FORT WORTH SUITE HOSPITALITY PROPERTIES FINANCIALS

For the Period Ended June 30, 2011

	JAN	FEB	MAR	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Year End
SUITES AVAILABLE													
2002	5208	4704	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61320
2003	5208	4704	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61320
2004	5208	4872	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61488
2005	5208	4704	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61320
2006	5208	4704	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61320
2007	5208	4704	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61320
2008	5208	4872	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61488
2009	5208	4704	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61320
2010	5208	4704	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61320
2011	5208	4704	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61320
2012	5208	4872	5208	5040	5208	5040	5208	5208	5040	5208	5040	5208	61488
REVENUE SUITES													
2002	1947	2183	2213	2886	2526	2581	2776	2336	2320	2492	2138	1351	27749
2003	1536	1314	1845	1417	1799	1760	2040	2040	1072	1881	1799	1458	20061
2004	1251	2046	1823	1650	1537	2670	2284	1886	1171	1637	1446	1278	20579
2005	1626	1864	2226	1908	1854	2359	2795	1830	3316	3147	1640	1531	26096
2006	1813	2025	2694	2388	2343	2429	3330	1967	2141	2394	2006	2104	27634
2007	2304	1967	1771	1695	1954	2013	2530	2481	2159	2184	1688	1024	23770
2008	1753	1331	1850	3043	2184	2365	2236	2586	2356	2249	2285	1137	25375
2009	1341	1869	2081	1231	1119	1873	1651	1299	1603	1652	1283	1115	18117
2010	1480	1365	1794	1477	1233	1649	1559	1654	1268	1822	1384	1264	17949
2011	1703	1949	2026	1851	1452	1931	2093	2188	1802	1822	1285	1150	21252
2012	1700	1650	2075	1725	1625	2125	2000	2375	2275	2350	1900	1450	23250
OCCUPANCY PERCENT % (Revenue Suites only/Suites Available)													
2002	37.4%	46.4%	42.5%	57.3%	48.5%	51.2%	53.3%	44.9%	46.0%	47.8%	42.4%	25.9%	45.3%
2003	29.5%	27.9%	35.4%	28.1%	34.5%	34.9%	39.2%	39.2%	23.3%	36.1%	35.7%	28.0%	32.7%
2004	24.0%	42.0%	35.0%	32.7%	29.5%	53.0%	43.9%	36.2%	21.3%	31.4%	28.7%	24.5%	33.5%
2005	31.2%	39.6%	42.7%	37.9%	35.6%	46.8%	53.7%	35.1%	65.8%	60.4%	32.5%	29.4%	42.6%
2006	34.8%	43.0%	51.7%	47.4%	45.0%	48.2%	63.9%	37.8%	42.5%	46.0%	39.8%	40.4%	45.1%
2007	44.2%	41.8%	34.0%	33.6%	37.5%	39.9%	48.6%	47.6%	42.8%	41.9%	33.5%	19.7%	38.8%
2008	33.7%	27.3%	35.5%	60.4%	41.9%	46.9%	42.9%	49.7%	46.7%	43.2%	45.3%	21.8%	41.3%
2009	25.7%	39.7%	40.0%	24.4%	21.5%	37.2%	31.7%	24.9%	31.8%	31.7%	25.5%	21.4%	29.5%
2010	28.4%	29.0%	34.4%	29.3%	23.7%	32.7%	29.9%	31.8%	25.2%	35.0%	27.5%	24.3%	29.3%
2011	32.7%	41.4%	38.9%	36.7%	27.9%	38.3%	40.2%	42.0%	35.8%	35.0%	25.5%	22.1%	34.7%
2012	32.6%	33.9%	39.8%	34.2%	31.2%	42.2%	38.4%	45.6%	45.1%	45.1%	37.7%	27.8%	37.8%
AVERAGE DAILY RATE (Room Revenue/Revenue Suites)													
2002	\$ 51.50	\$ 52.94	\$ 50.60	\$ 55.70	\$ 55.89	\$ 59.06	\$ 55.94	\$ 53.25	\$ 54.63	\$ 50.64	\$ 52.82	\$ 51.74	\$ 53.97
2003	\$ 52.23	\$ 55.05	\$ 59.01	\$ 60.09	\$ 58.30	\$ 57.04	\$ 53.34	\$ 53.34	\$ 49.82	\$ 50.57	\$ 50.68	\$ 54.77	\$ 54.53
2004	\$ 52.63	\$ 51.92	\$ 48.32	\$ 59.88	\$ 55.09	\$ 61.40	\$ 58.73	\$ 56.82	\$ 56.20	\$ 57.98	\$ 52.78	\$ 49.73	\$ 55.59
2005	\$ 50.41	\$ 51.36	\$ 50.32	\$ 60.52	\$ 54.59	\$ 58.46	\$ 54.86	\$ 55.25	\$ 47.00	\$ 48.78	\$ 60.57	\$ 55.50	\$ 53.36
2006	\$ 58.96	\$ 58.35	\$ 56.13	\$ 58.48	\$ 54.61	\$ 58.41	\$ 58.78	\$ 59.76	\$ 58.10	\$ 59.80	\$ 60.30	\$ 55.03	\$ 58.02
2007	\$ 63.13	\$ 62.88	\$ 71.02	\$ 65.63	\$ 59.33	\$ 66.62	\$ 65.18	\$ 66.66	\$ 65.90	\$ 61.99	\$ 71.04	\$ 62.35	\$ 65.12
2008	\$ 60.21	\$ 67.03	\$ 66.72	\$ 70.46	\$ 61.94	\$ 63.71	\$ 61.06	\$ 61.19	\$ 64.08	\$ 64.30	\$ 63.19	\$ 59.40	\$ 63.87
2009	\$ 69.95	\$ 68.43	\$ 63.96	\$ 62.89	\$ 58.52	\$ 66.66	\$ 66.60	\$ 67.47	\$ 59.19	\$ 60.93	\$ 56.81	\$ 55.11	\$ 63.48
2010	\$ 63.05	\$ 68.37	\$ 67.51	\$ 64.80	\$ 64.46	\$ 62.16	\$ 60.74	\$ 65.36	\$ 60.74	\$ 64.29	\$ 58.25	\$ 54.07	\$ 63.03
2011	\$ 61.70	\$ 83.88	\$ 63.45	\$ 62.11	\$ 58.66	\$ 60.10	\$ 63.66	\$ 68.67	\$ 66.45	\$ 71.08	\$ 69.46	\$ 67.04	\$ 66.46
2012	\$ 65.88	\$ 74.24	\$ 67.47	\$ 68.70	\$ 72.31	\$ 65.06	\$ 67.00	\$ 64.42	\$ 61.54	\$ 61.60	\$ 70.66	\$ 64.14	\$ 66.57
REVENUE PAR (Room Revenue/Suites Available)													
2002	\$ 19.25	\$ 24.57	\$ 21.50	\$ 31.89	\$ 27.11	\$ 30.25	\$ 29.82	\$ 23.88	\$ 25.15	\$ 24.23	\$ 22.41	\$ 13.42	\$ 24.42
2003	\$ 15.40	\$ 15.38	\$ 20.90	\$ 16.89	\$ 20.14	\$ 19.92	\$ 20.89	\$ 20.89	\$ 11.59	\$ 18.26	\$ 18.09	\$ 15.33	\$ 17.84
2004	\$ 12.64	\$ 21.81	\$ 16.91	\$ 19.60	\$ 16.26	\$ 32.53	\$ 25.76	\$ 20.58	\$ 11.94	\$ 18.22	\$ 15.14	\$ 12.20	\$ 18.60
2005	\$ 15.74	\$ 20.35	\$ 21.51	\$ 22.91	\$ 19.43	\$ 27.36	\$ 29.44	\$ 19.41	\$ 30.93	\$ 29.47	\$ 19.71	\$ 16.32	\$ 22.71
2006	\$ 20.52	\$ 25.12	\$ 29.03	\$ 27.71	\$ 24.57	\$ 28.15	\$ 37.58	\$ 22.57	\$ 24.68	\$ 27.49	\$ 24.00	\$ 22.23	\$ 26.15
2007	\$ 27.93	\$ 26.29	\$ 24.15	\$ 22.07	\$ 22.26	\$ 26.61	\$ 31.67	\$ 31.76	\$ 28.23	\$ 26.00	\$ 23.79	\$ 12.26	\$ 25.24
2008	\$ 20.27	\$ 18.31	\$ 23.70	\$ 42.54	\$ 25.98	\$ 29.90	\$ 26.21	\$ 30.38	\$ 29.96	\$ 27.77	\$ 28.65	\$ 12.97	\$ 26.36
2009	\$ 18.01	\$ 27.19	\$ 25.56	\$ 15.36	\$ 12.57	\$ 24.77	\$ 21.11	\$ 16.83	\$ 18.83	\$ 19.33	\$ 14.46	\$ 11.80	\$ 18.75
2010	\$ 17.92	\$ 19.84	\$ 23.26	\$ 18.99	\$ 15.26	\$ 20.34	\$ 18.18	\$ 20.76	\$ 15.28	\$ 22.49	\$ 16.00	\$ 13.12	\$ 18.45
2011	\$ 20.18	\$ 34.75	\$ 24.68	\$ 22.81	\$ 16.35	\$ 23.03	\$ 25.59	\$ 28.85	\$ 23.76	\$ 24.87	\$ 17.71	\$ 14.80	\$ 23.03
2012	\$ 21.51	\$ 25.14	\$ 26.88	\$ 23.51	\$ 22.56	\$ 27.43	\$ 25.73	\$ 29.38	\$ 27.78	\$ 27.79	\$ 26.64	\$ 17.86	\$ 25.17
ROOM REVENUE													
2002	\$ 100,269	\$ 115,573	\$ 111,967	\$ 160,739	\$ 141,187	\$ 152,441	\$ 155,288	\$ 124,393	\$ 126,753	\$ 126,204	\$ 112,930	\$ 69,905	\$ 1,497,649
2003	\$ 80,222	\$ 72,335	\$ 108,872	\$ 85,146	\$ 104,884	\$ 100,382	\$ 108,812	\$ 108,812	\$ 58,390	\$ 95,122	\$ 91,165	\$ 79,850	\$ 1,093,992
2004	\$ 65,846	\$ 106,238	\$ 88,087	\$ 98,797	\$ 84,677	\$ 163,944	\$ 134,150	\$ 107,170	\$ 60,193	\$ 94,911	\$ 76,325	\$ 63,552	\$ 1,143,889
2005	\$ 81,973	\$ 95,742	\$ 112,010	\$ 115,470	\$ 101,205	\$ 137,903	\$ 153,325	\$ 101,102	\$ 155,864	\$ 153,497	\$ 99,328	\$ 84,977	\$ 1,392,396
2006	\$ 106,887	\$ 118,159	\$ 151,211	\$ 139,661	\$ 127,945	\$ 141,866	\$ 195,733	\$ 117,540	\$ 124,383	\$ 143,158	\$ 120,957	\$ 115,786	\$ 1,603,286
2007	\$ 145,445	\$ 123,680	\$ 125,775	\$ 111,244	\$ 115,932	\$ 134,110	\$ 164,916	\$ 165,388	\$ 142,273	\$ 135,388	\$ 119,920	\$ 63,844	\$ 1,547,915
2008	\$ 105,547	\$ 89,214	\$ 123,430	\$ 214,399	\$ 135,278	\$ 150,683	\$ 136,523	\$ 158,229	\$ 150,974	\$ 144,607	\$ 144,395	\$ 67,542	\$ 1,620,822
2009	\$ 93,799	\$ 127,887	\$ 133,111	\$ 77,418	\$ 65,479	\$ 124,860	\$ 109,959	\$ 87,638	\$ 94,882	\$ 100,658	\$ 72,883	\$ 61,450	\$ 1,150,024
2010	\$ 93,317	\$ 93,325	\$ 121,119	\$ 95,703	\$ 79,476	\$ 102,507	\$ 94,690	\$ 108,104	\$ 77,019	\$ 117,131	\$ 80,618	\$ 68,346	\$ 1,131,355
2011	\$ 105,082	\$ 163,473	\$ 128,547	\$ 114,971	\$ 85,170	\$ 116,052	\$ 133,250	\$ 150,250	\$ 119,750	\$ 129,500	\$ 89,250	\$ 77,100	\$ 1,412,395
2012	\$ 112,000	\$ 122,500	\$ 140,000	\$ 118,500	\$ 117,500	\$ 138,250	\$ 134,000	\$ 153,000	\$ 140,000	\$ 144,750	\$ 134,250	\$ 93,000	\$ 1,547,750
GOP DOLLARS													
2002	\$ (41,092)	\$ (7,044)	\$ (37,791)	\$ 12,971	\$ 7,174	\$ 41,165	\$ (31,020)	\$ (45,804)	\$ (7,766)	\$ (11,068)	\$ (5,819)	\$ (19,104)	\$ (145,198)
2003	\$ (26,122)	\$ (16,581)	\$ (17,177)	\$ (26,209)	\$ 17,148	\$ (1,399)	\$ (19,243)	\$ (21,243)	\$ (30,176)	\$ (2,356)	\$ (23,815)	\$ (24,550)	\$ (191,723)
2004	\$ (47,498)	\$ (6,807)	\$ (41,752)	\$ (23,803)	\$ (47,844)	\$ 29,710	\$ (33,525)	\$ (42,709)	\$ (92,937)	\$ (48,495)	\$ (68,525)	\$ (39,797)	\$ (463,982)
2005	\$ (24,748)	\$ (8,405)	\$ 8,070	\$ (28,502)	\$ (110,219)	\$ (14,047)	\$ (19,288)	\$ (42,075)	\$ 48,955	\$ 20,825	\$ (57,703)	\$ (178,003)	\$ (405,140)
2006	\$ 7,948	\$ (31,917)	\$ (9,319)	\$ 8,443	\$ (16,903)	\$ (2,952)	\$ (17,411)	\$ (52,627)	\$ (30,539)	\$ (5,207)	\$ (12,227)	\$ (234,890)	\$ (397,601)
2007	\$ 16,808	\$ (23,473)	\$ (4,672)	\$ (18,787)	\$ (50,516)	\$ (24,174)	\$ (61,855)	\$ (79,472)	\$ (47,993)	\$ (64,751)	\$ (56,607)	\$ (58,351)	\$ (473,843)
2008	\$ (37,109)	\$ (19,119)	\$ 21,314	\$ 72,816	\$ (12,848)	\$ 18,773	\$ 837	\$ 22,195	\$ 8,602	\$ 32,069	\$ 28,527	\$ (95,706)	\$ 40,352
2009	\$ 15,102	\$ 11,099	\$ 44,234	\$ (19,604)	\$ (55,876)	\$ 34,718	\$ (12,120)	\$ (14,834)	\$ 817	\$ (5,253)	\$ (15,254)	\$ (63,027)	\$ (79,998)
2010	\$ (7,768)	\$ 12,143	\$ 35,394	\$ 20,311	\$ (14,073)	\$ 28,162	\$ (6,936)	\$ 10,070	\$ (10,929)	\$ 32,164	\$ (639)	\$ (49,329)	\$ 48,570
2011	\$ (1,934)	\$ 76,975	\$ 30,926	\$ 28,991	\$ 4,267	\$ 26,076	\$ 18,664	\$ 33,127	\$ 10,500	\$ 33,248	\$ (1,980)	\$ (8,681)	\$ 250,179
2012	\$ 4,500	\$ 32,500	\$ 42,500	\$ 37,500	\$ 12,500	\$ 42,500	\$ 19,500	\$ 35,500	\$ 37,500	\$ 34,500	\$ 12,500	\$ (1,500)	\$ 310,000
GOP % (GOP/Room Revenue) Adjusted GOP %													
2002	-41.0%	-6.1%	-33.8%	8.1%	5.1%	27.0%	-20.0%	-36.8%	-6.1%	-8.8%	-5.2%	-27.3%	-9.7%
2003	-32.6%	-22.9%	-15.8%	-30.8%	16.3%	-1.4%	-17.7%	-19.5%	-				