Hotel Pipeline and Development Trends

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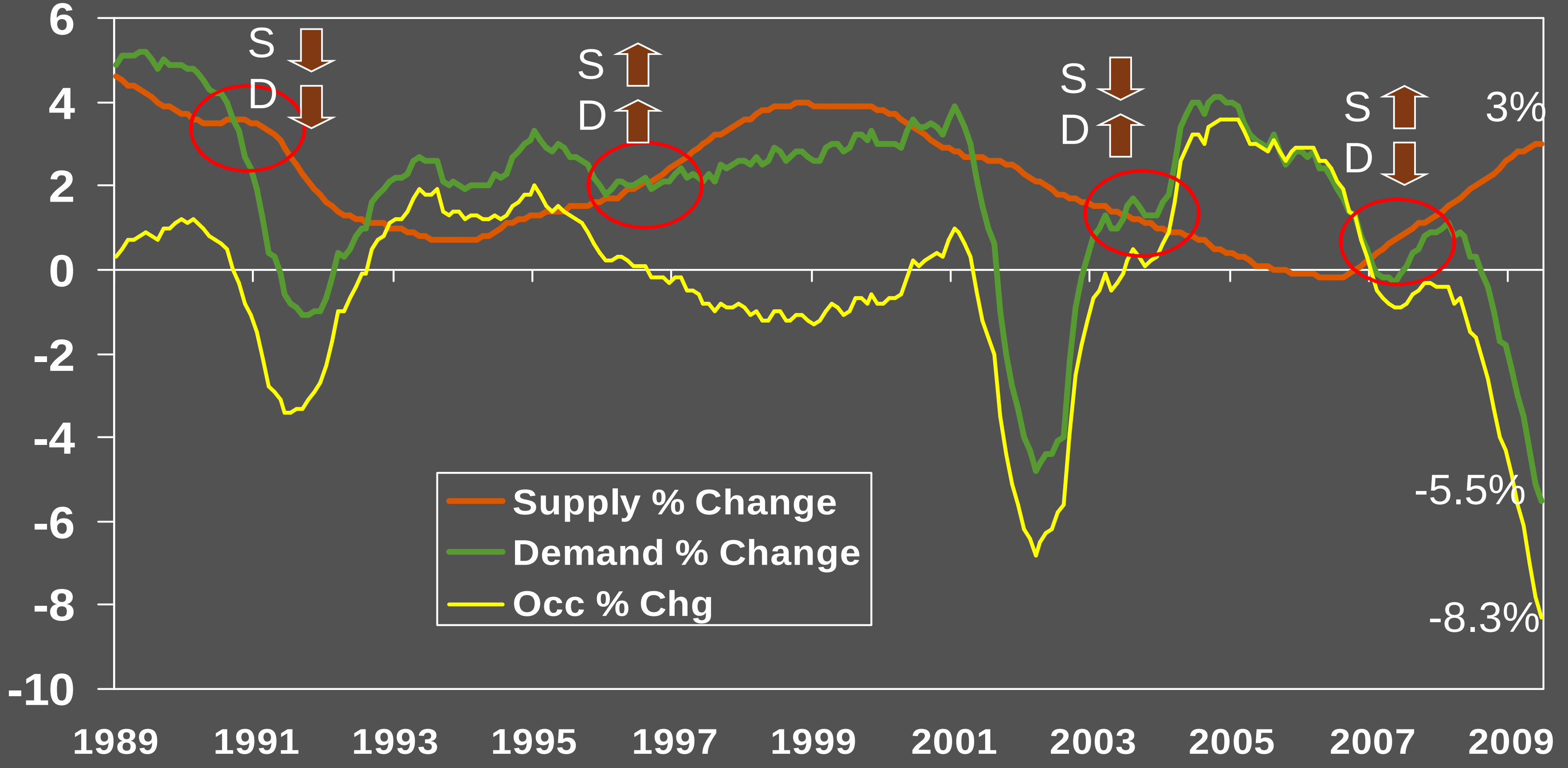
Vice President – Content Management

the new name in global hotel benchmarking

Total United States

Room Supply/Demand Percent Change

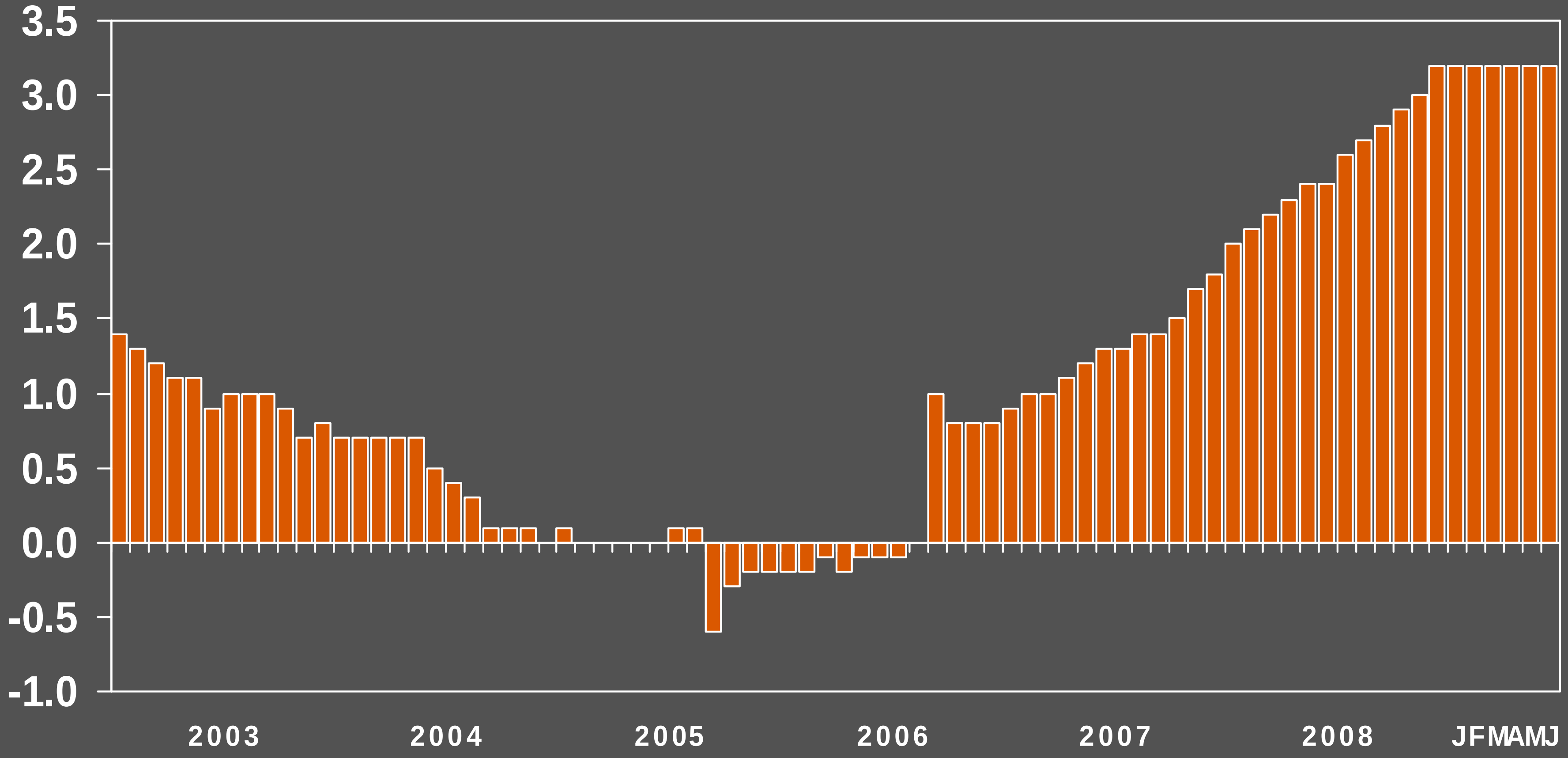
Twelve Month Moving Average – 1989 to June 2009



Total United States

Room Supply Percent Change

Jan 2003 – June 2009



6.1 to 10% 4.6 to 6.0% 3.1 to 4.5%

1.6 to 3.0% 0.1 to 1.5% -3 to 0

Total United States

Active Development Pipeline - Rooms
Change From Last Year

Phase	June 2008	June 2007	Difference	% Change
In Construction	205,012	186,195	18,817	10.1%
Final Planning	108,473	49,306	59,167	120.0%
Planning	350,842	312,757	38,085	12.2%
Active Pipeline	664,327	548,258	116,069	21.2%
Pre-Planning	145,465	100,947	44,518	44.1%
Total	809,792	649,205	160,587	24.7%

Source: STR / TWR / Dodge Construction Pipeline

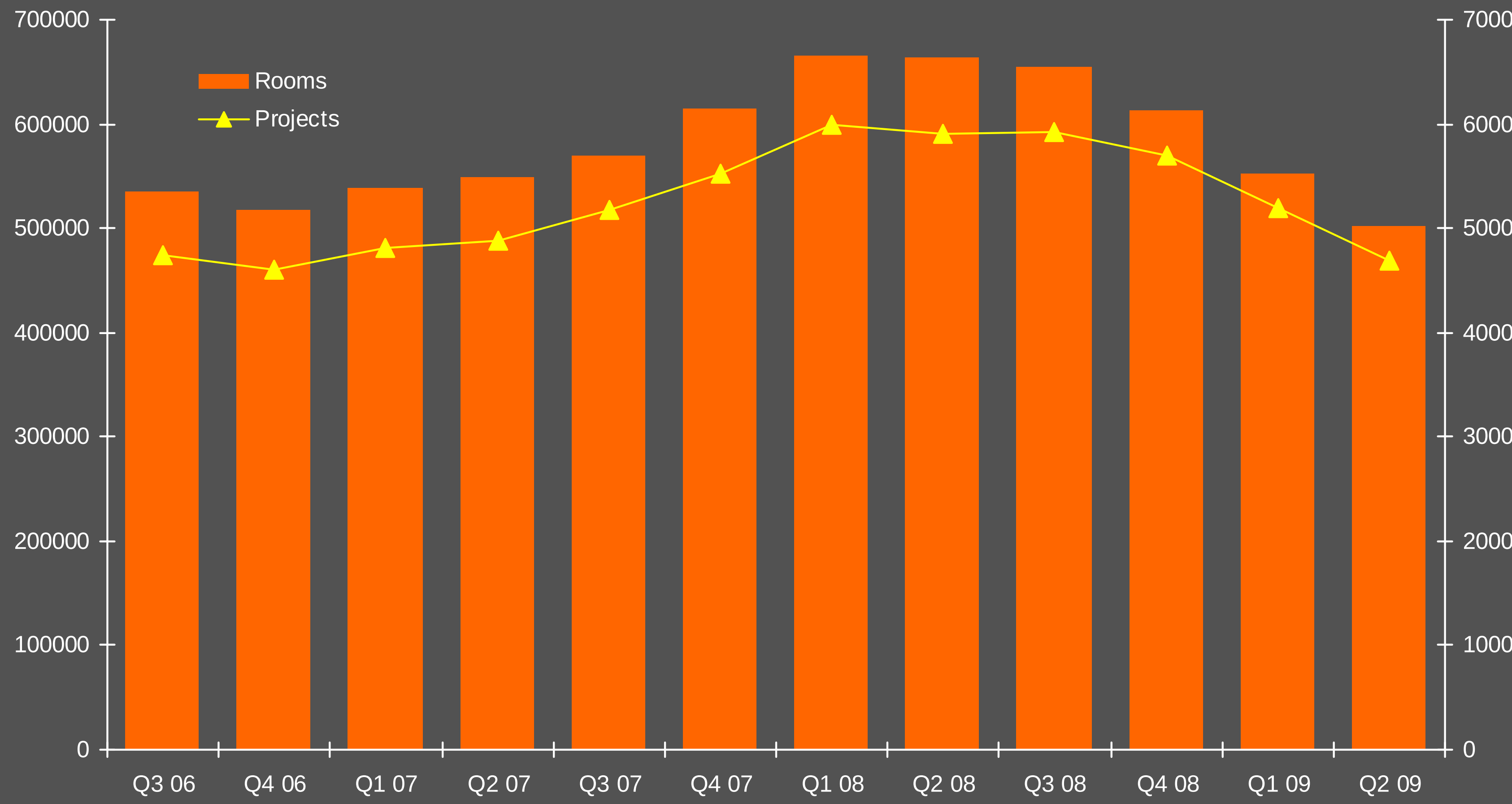
Total United States

Active Development Pipeline - Rooms
Change From Last Year

Phase	June 2009	June 2008	Difference	% Change
In Construction	149,166	205,012	-55,846	-27.2%
Final Planning	66,700	108,473	-41,773	-38.5%
Planning	285,610	350,842	-65,232	-18.6%
Active Pipeline	501,476	664,327	-162,851	-24.5%
Pre-Planning	119,363	145,465	-26,102	-17.9%
Total	620,839	809,792	-188,953	-23.3%

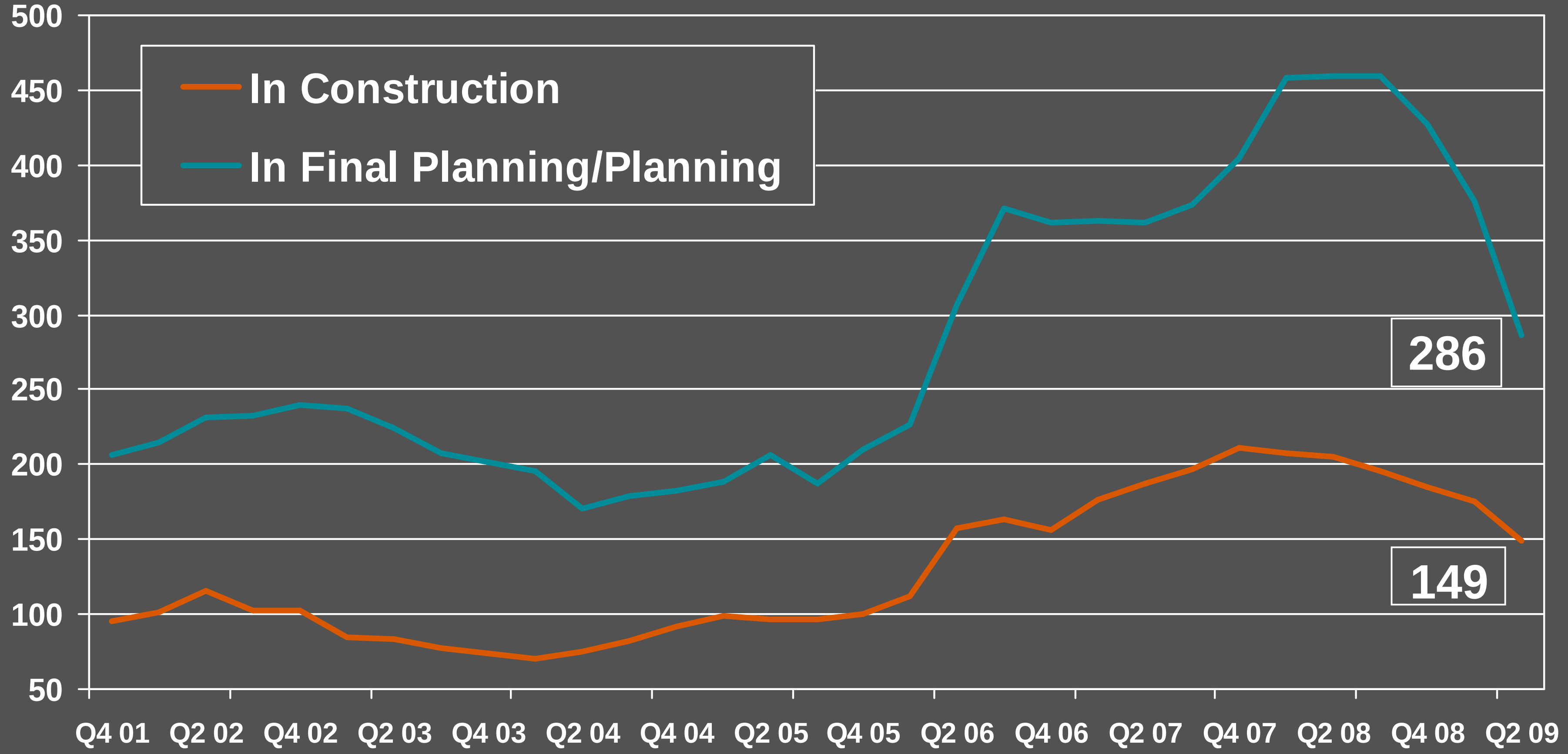
Source: STR / TWR / Dodge Construction Pipeline

U.S. Active Pipeline by Quarter
Q3 ’06 – Q2 ‘09



Total United States

Quarterly Construction Pipeline – Rooms in Thousands
Q4 2001 – Q2 2009

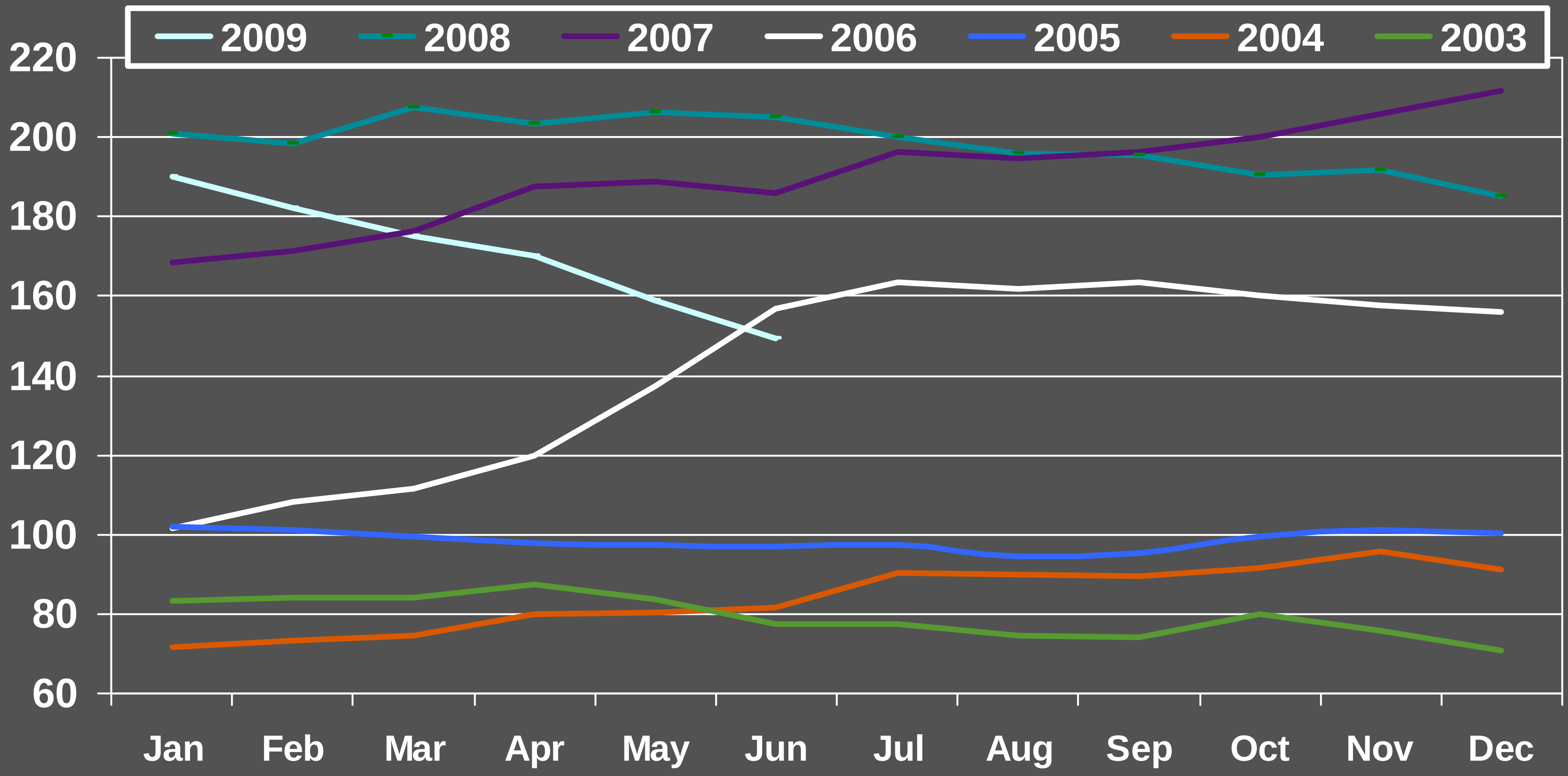


Source: STR / TWR / Dodge Construction Pipeline

Total United States

In Construction – Rooms in Thousands

January 2003 – June 2009



Source: STR / TWR / Dodge Construction Pipeline

STR Chain Scales

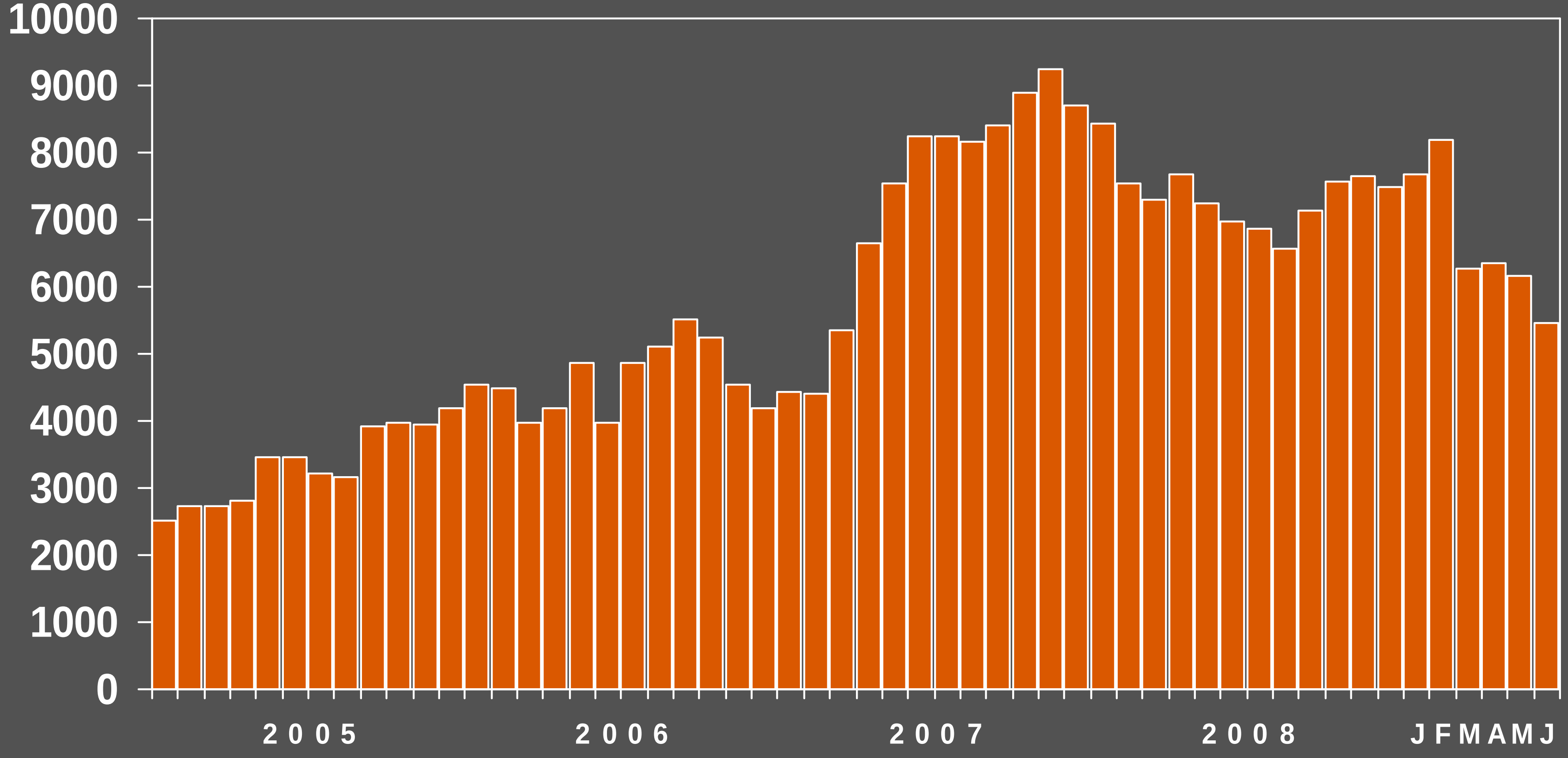
Selected chains from each segment

- Luxury – Four Seasons, Ritz Carlton, Fairmont
- Upper Upscale – Embassy Suites, Hilton, Marriott, Sheraton
- Upscale – Hilton Garden Inn, Courtyard, Crowne Plaza
- Midscale with F&B – Holiday Inn, Ramada, Best Western
- Midscale w/o F&B – Hampton Inn, Holiday Inn Express, Comfort Inn
- Economy – Days Inn, Howard Johnson Exp, Red Roof Inn

Luxury

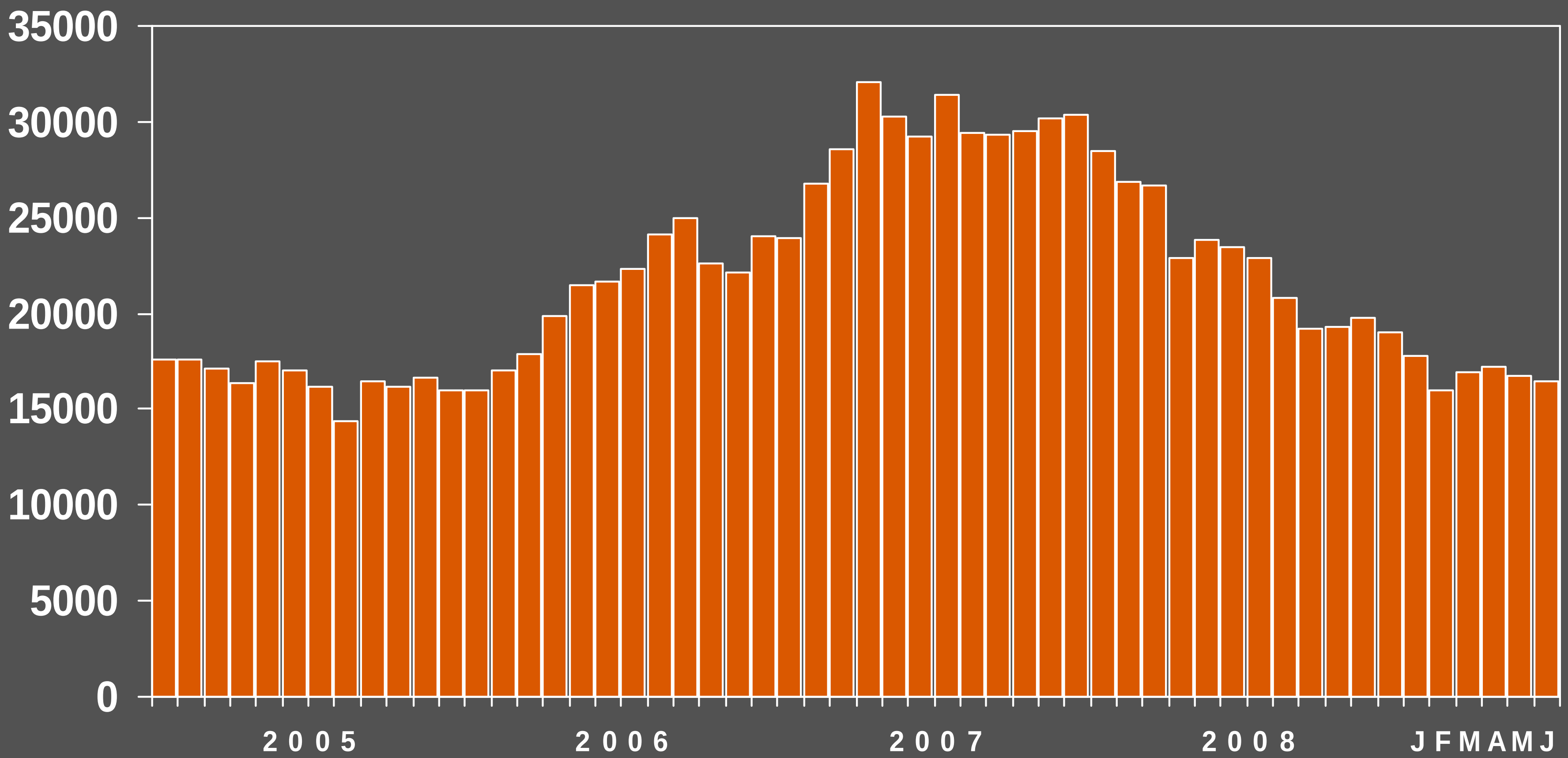
In Construction – Rooms in Thousands

Jan 2005 – June 2009



Upper Upscale

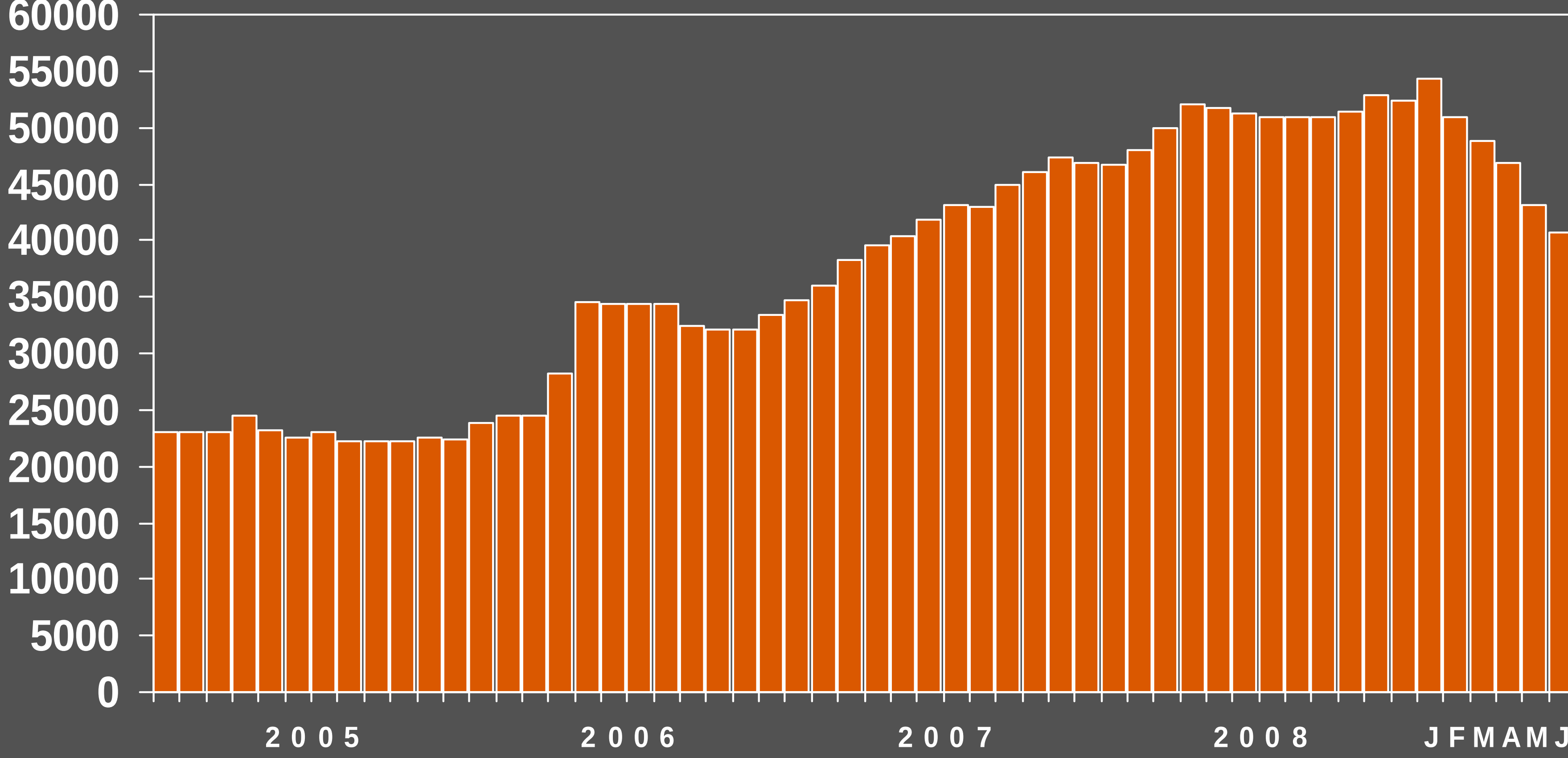
In Construction – Rooms in Thousands
Jan 2005 – June 2009



Upscale

In Construction – Rooms in Thousands

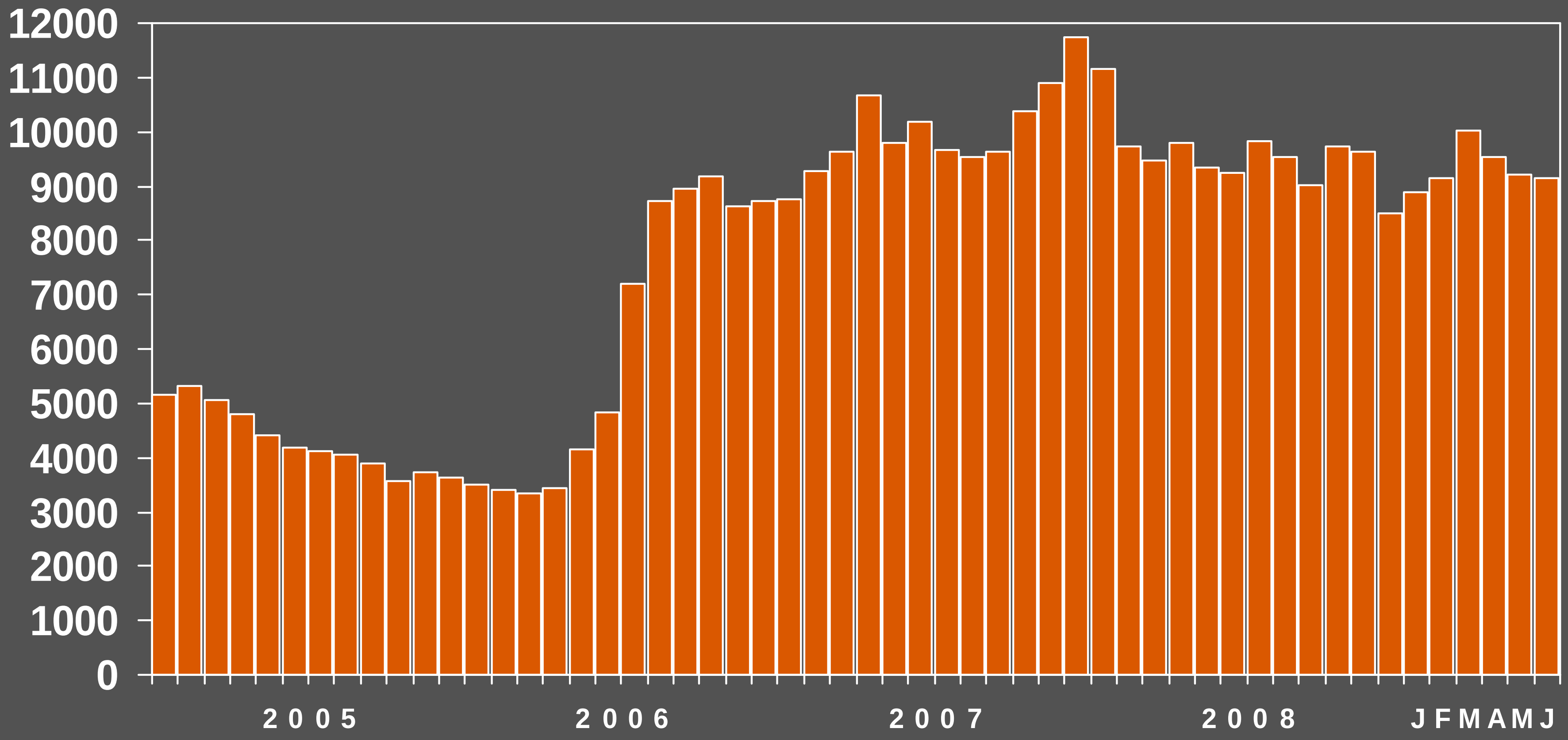
Jan 2005 – June 2009



Midscale w/ F&B

In Construction – Rooms in Thousands

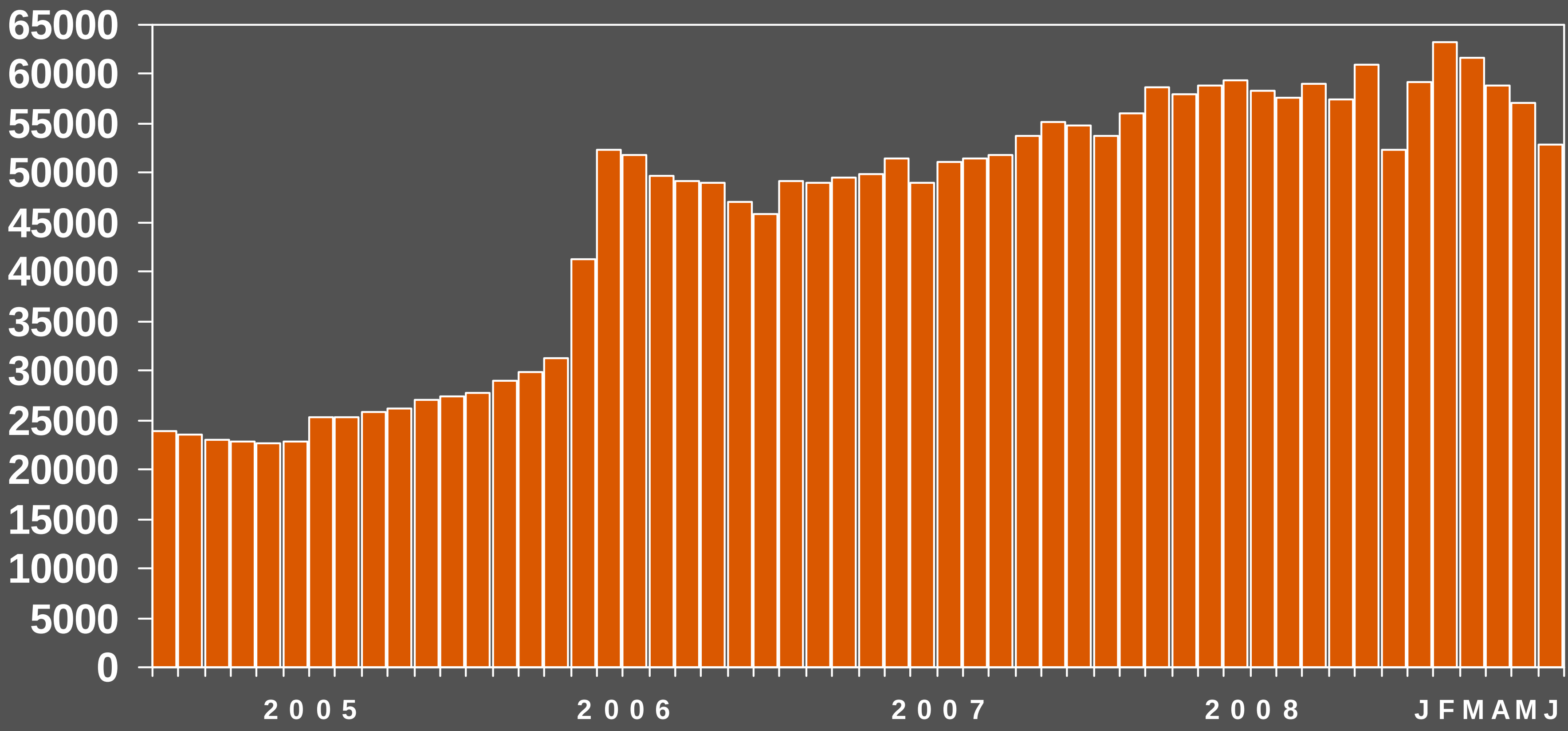
Jan 2005 – June 2009



Midscale w/o F&B

In Construction – Rooms in Thousands

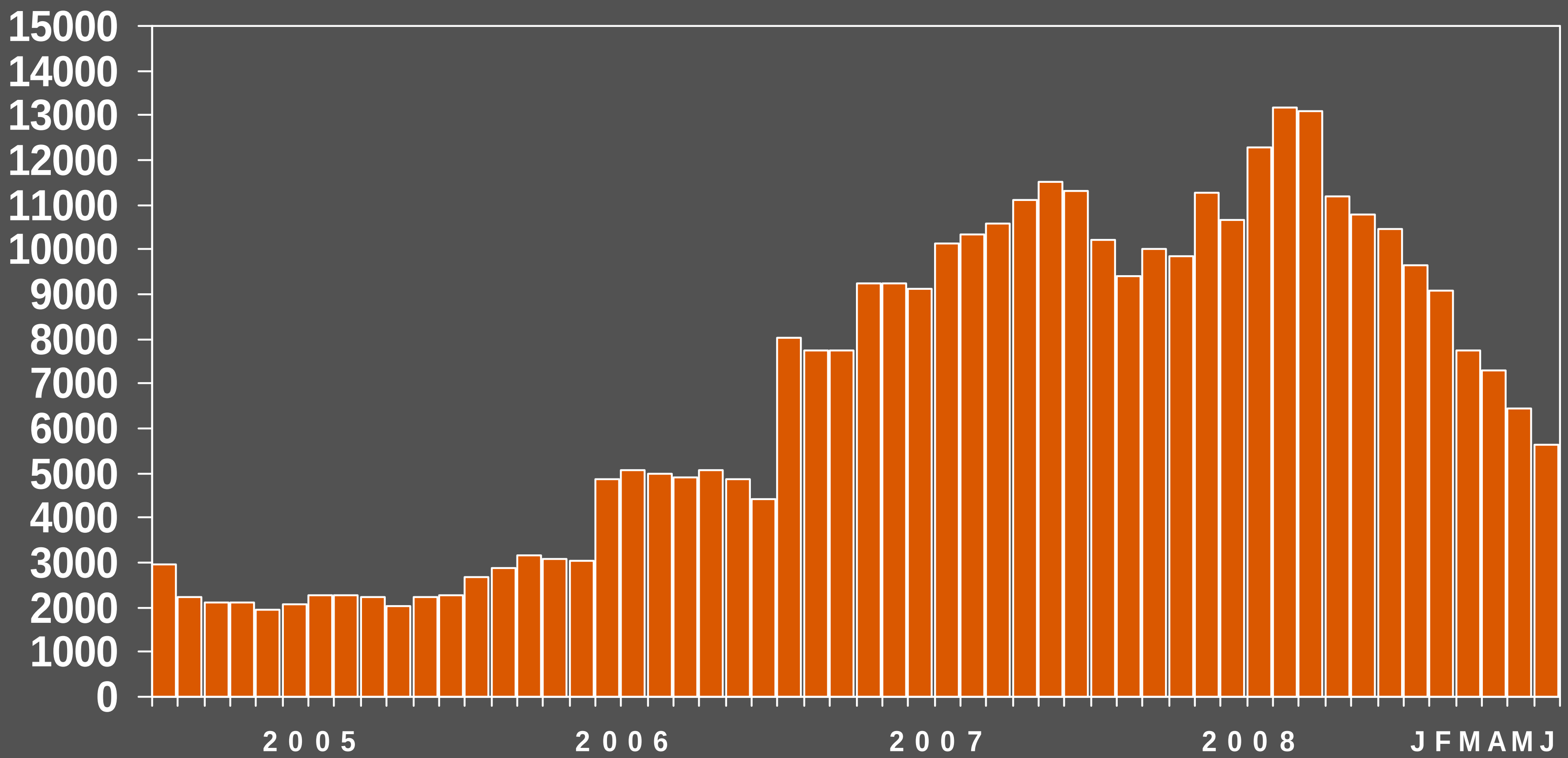
Jan 2005 – June 2009



Economy

In Construction – Rooms in Thousands

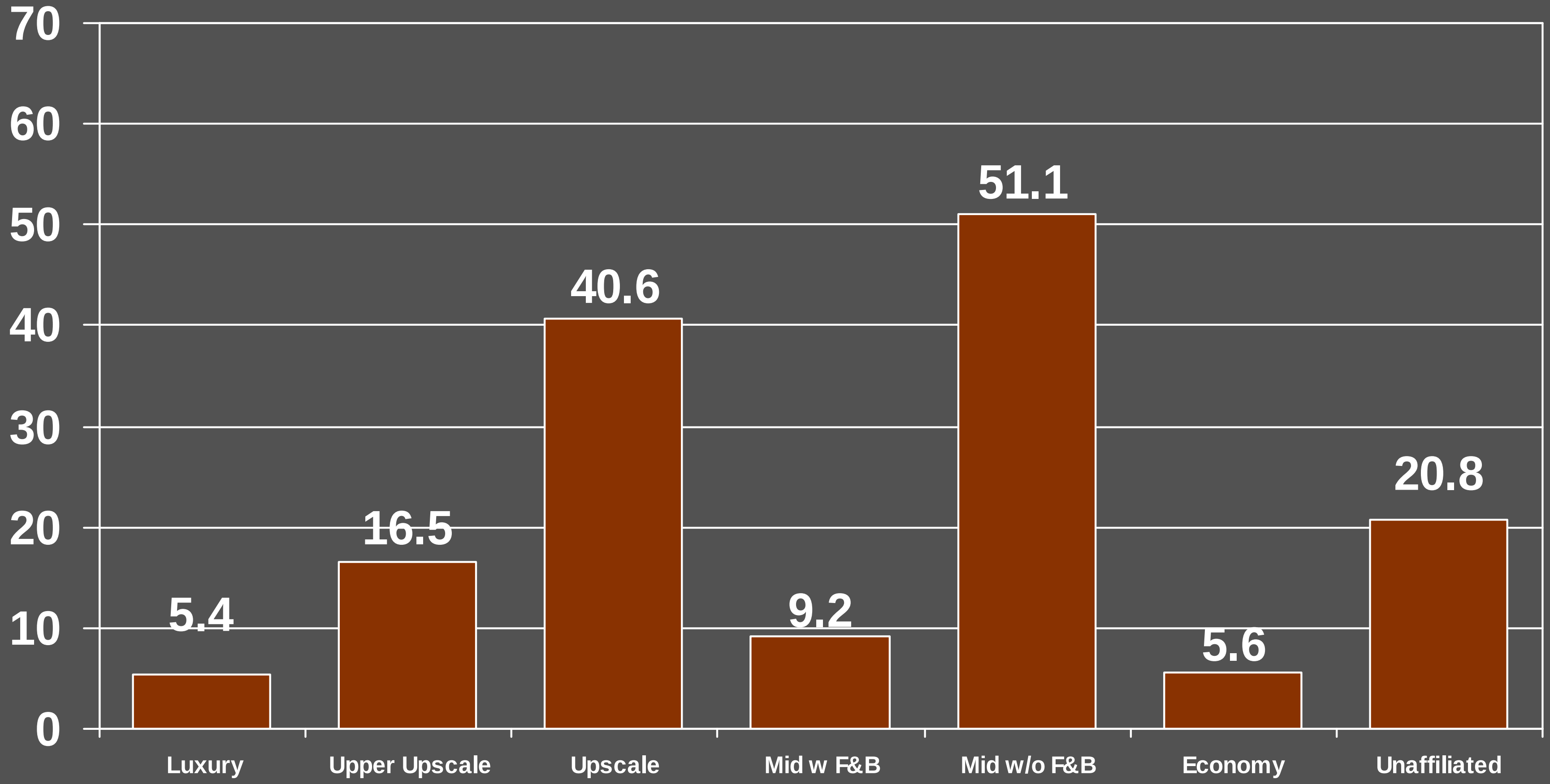
Jan 2005 – June 2009



Total United States

Rooms In Construction by Scale – In Thousands

June 2009



Source: STR / TWR / Dodge Construction Pipeline

Top 30 Brands by Percent of Active Pipeline

I

	Chain Affiliation	Rooms in Active Pipeline	Pipeline Percent		Chain Affiliation	Rooms in Active Pipeline	Pipeline Percent
1	Holiday Inn Express I	36,261	7.2%	16	TownePlace Suites M	6,882	1.4%
2	Hampton Inn Suites H	25,714	5.1%	17	Sleep Inn C	6,829	1.4%
3	Holiday Inn I	22,064	4.4%	18	Marriott M	6,605	1.3%
4	Courtyard M	18,380	3.7%	19	Hyatt Place	6,478	1.3%
5	Candlewood Suites I	17,015	3.4%	20	Cambria Suites C	5,182	1.0%
6	Hilton Garden Inn H	16,434	3.3%	21	Comfort Inn C	4,968	1.0%
7	Residence Inn M	15,044	3.0%	22	Hotel Indigo I	4,694	0.9%
8	Fairfield Inn M	14,476	2.9%	23	Best Western	4,592	0.9%
9	Springhill Suites M	14,349	2.9%	24	La Quinta Inn & Suites	4,385	0.9%
10	Staybridge Suites I	12,291	2.5%	25	Value Place	4,337	0.9%
11	Comfort Suites C	11,314	2.3%	26	Microtel Inn	3,926	0.8%
12	Hampton Inn H	10,387	2.1%	27	Hilton H	3,658	0.7%
13	Homewood Suites H	8,955	1.8%	28	Country Inn & Suites	3,459	0.7%
14	Embassy Suites H	7,798	1.6%	29	Sheraton Hotel S	3,088	0.6%
15	aloft Hotel S	7,060	1.4%	30	element S	2,876	0.6%

Source: STR / TWR / Dodge Construction Pipeline

Top 15 Markets with Most Rooms In-Construction

June 2009

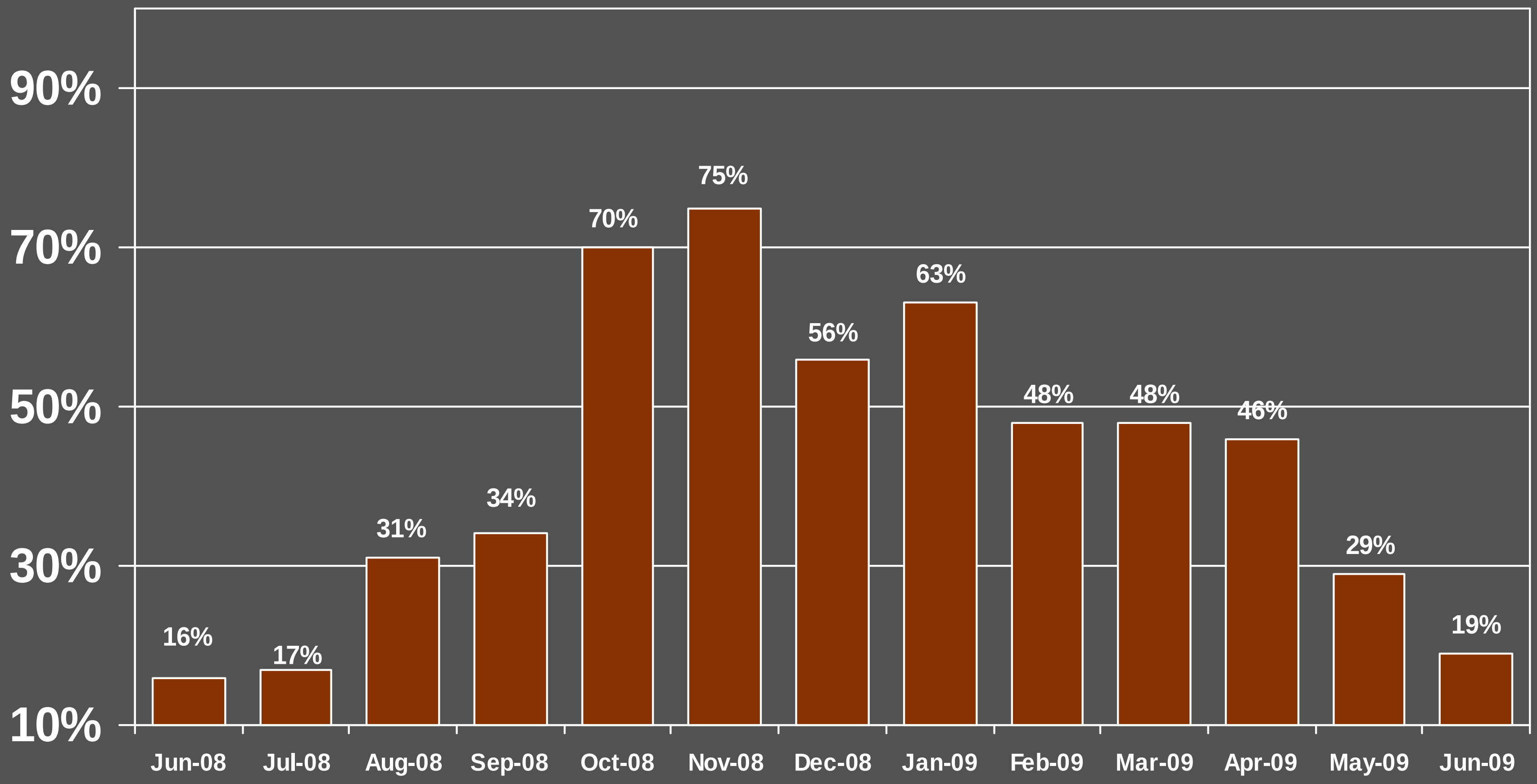
Market	Existing Supply	Recently Opened	In Construction	Total Active Pipeline	In-Construction % of Existing	Active Pipeline % of Existing
New York, NY	88,349	3,721	12,870	22,806	14.6%	25.8%
Las Vegas, NV	157,770	3,707	7,827	18,144	5.0%	11.5%
Houston, TX	66,583	3,343	5,275	13,319	7.9%	20.0%
Orlando, FL	114,937	1,139	5,257	10,692	4.6%	9.3%
Washington, DC-MD-VA	99,738	2,712	4,609	11,536	4.6%	11.6%
Phoenix, AZ	58,238	3,997	3,524	11,645	6.1%	20.0%
Atlanta, GA	93,007	1,956	3,446	13,670	3.7%	14.7%
Dallas, TX	74,877	2,415	2,994	9,922	4.0%	13.3%
LA-Long Beach, CA	96,113	2,031	2,364	7,442	2.5%	7.7%
Miami-Hialeah, FL	45,776	2,250	2,135	6,273	4.7%	13.7%
Chicago, IL	107,785	3,760	1,965	8,825	1.8%	8.2%
Denver, CO	39,154	1,113	1,481	5,828	3.8%	14.9%
Seattle, WA	39,035	844	1,411	4,907	3.6%	12.6%
Philadelphia, PA-NJ	42,083	789	1,356	5,840	3.2%	13.9%
Nashville, TN	35,228	1,742	727	2,953	2.1%	8.4%

Source: STR / TWR / Dodge Construction Pipeline

Total United States

Abandoned Rooms

Year-over-year percent change

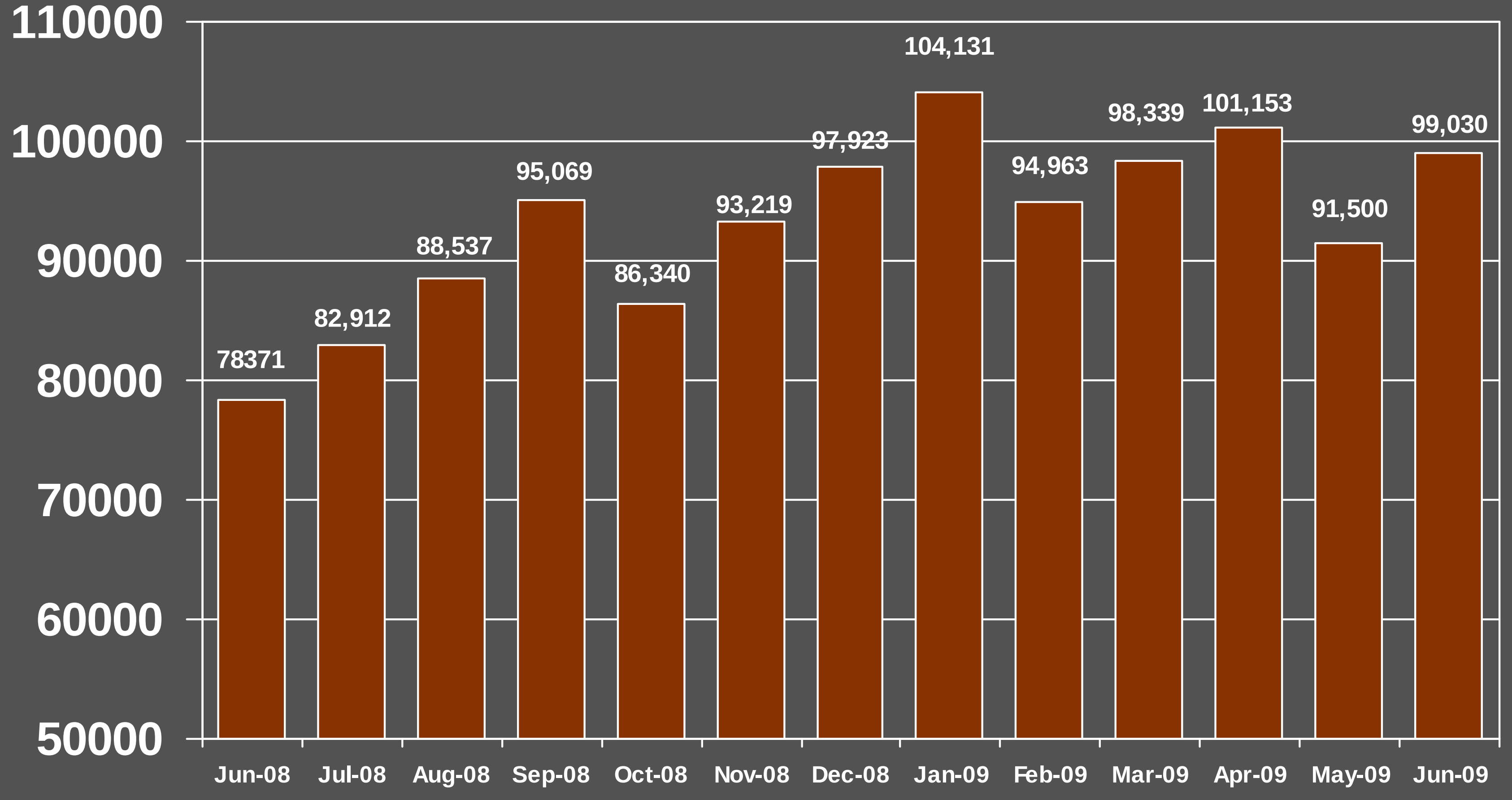


Source: STR / TWR / Dodge Construction Pipeline

Total United States

Abandoned Rooms by Month

June 2008 – June 2009

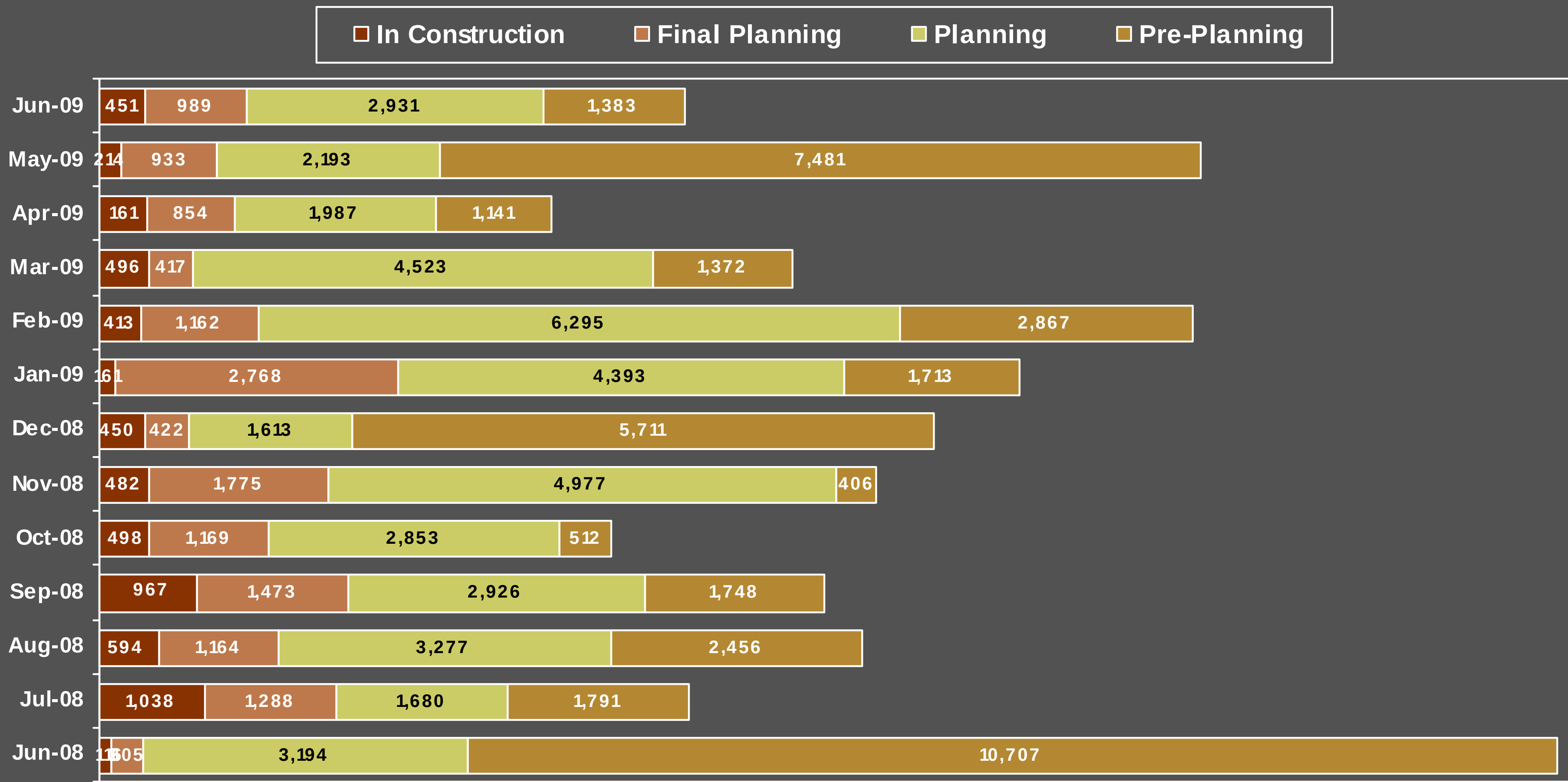


Source: STR / TWR / Dodge Construction Pipeline

Total United States

Newly Abandoned Rooms by Month

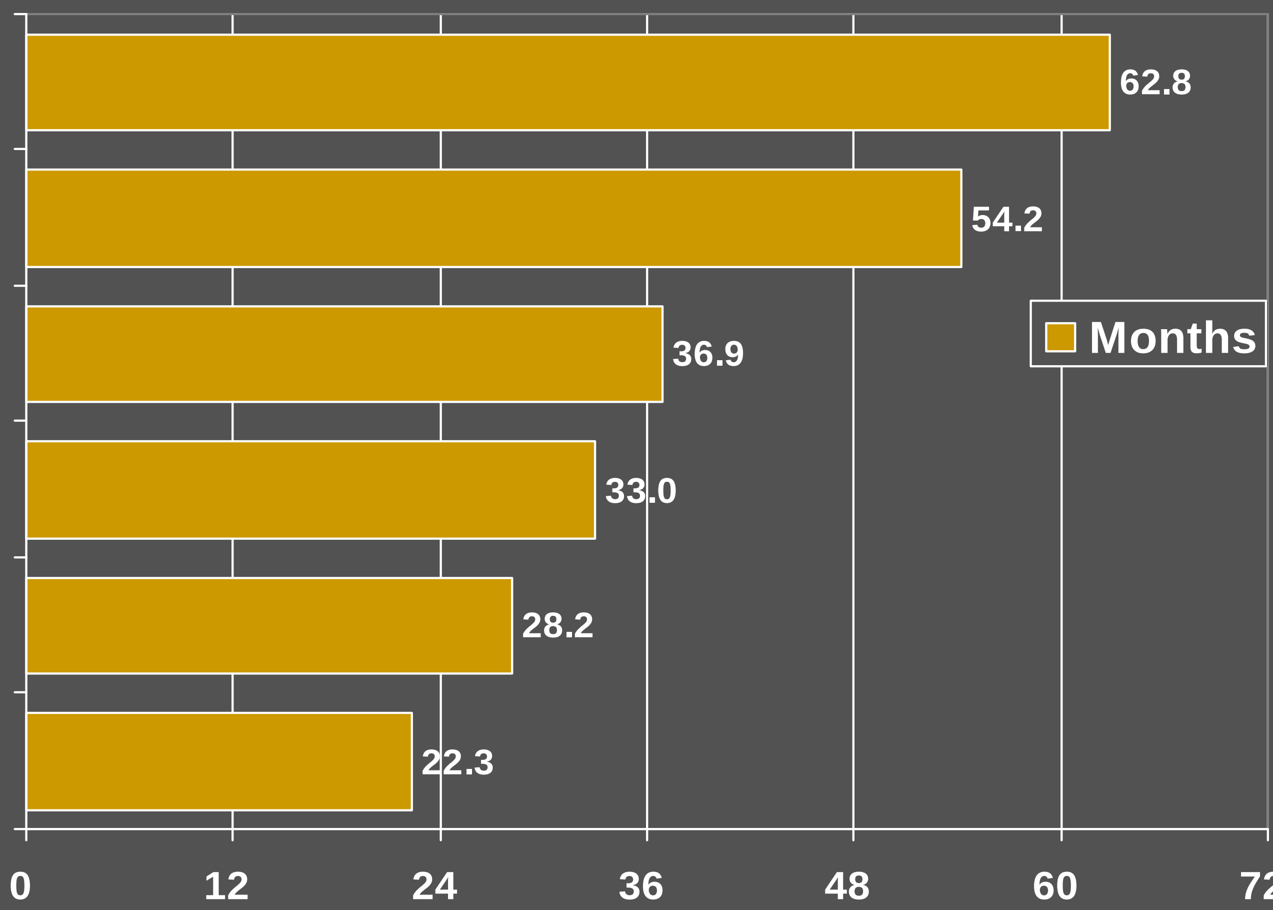
June 2008 – June 2009



Source: STR / TWR / Dodge Construction Pipeline

Pipeline Projects by Scale

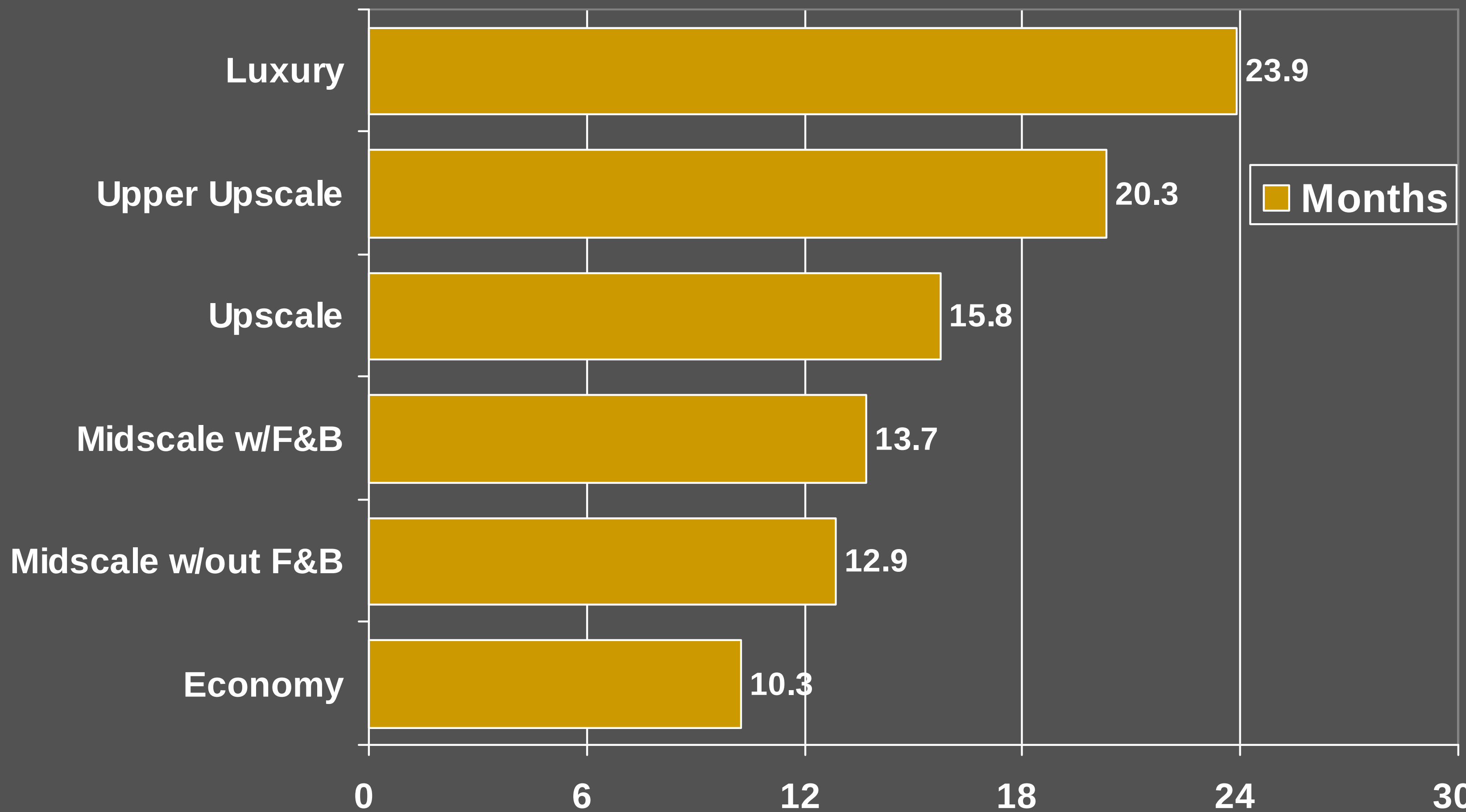
Average Duration From Pre-Planning to Open



Source: STR / TWR / Dodge Construction Pipeline

Pipeline Projects by Scale

Average Duration From In Construction to Open

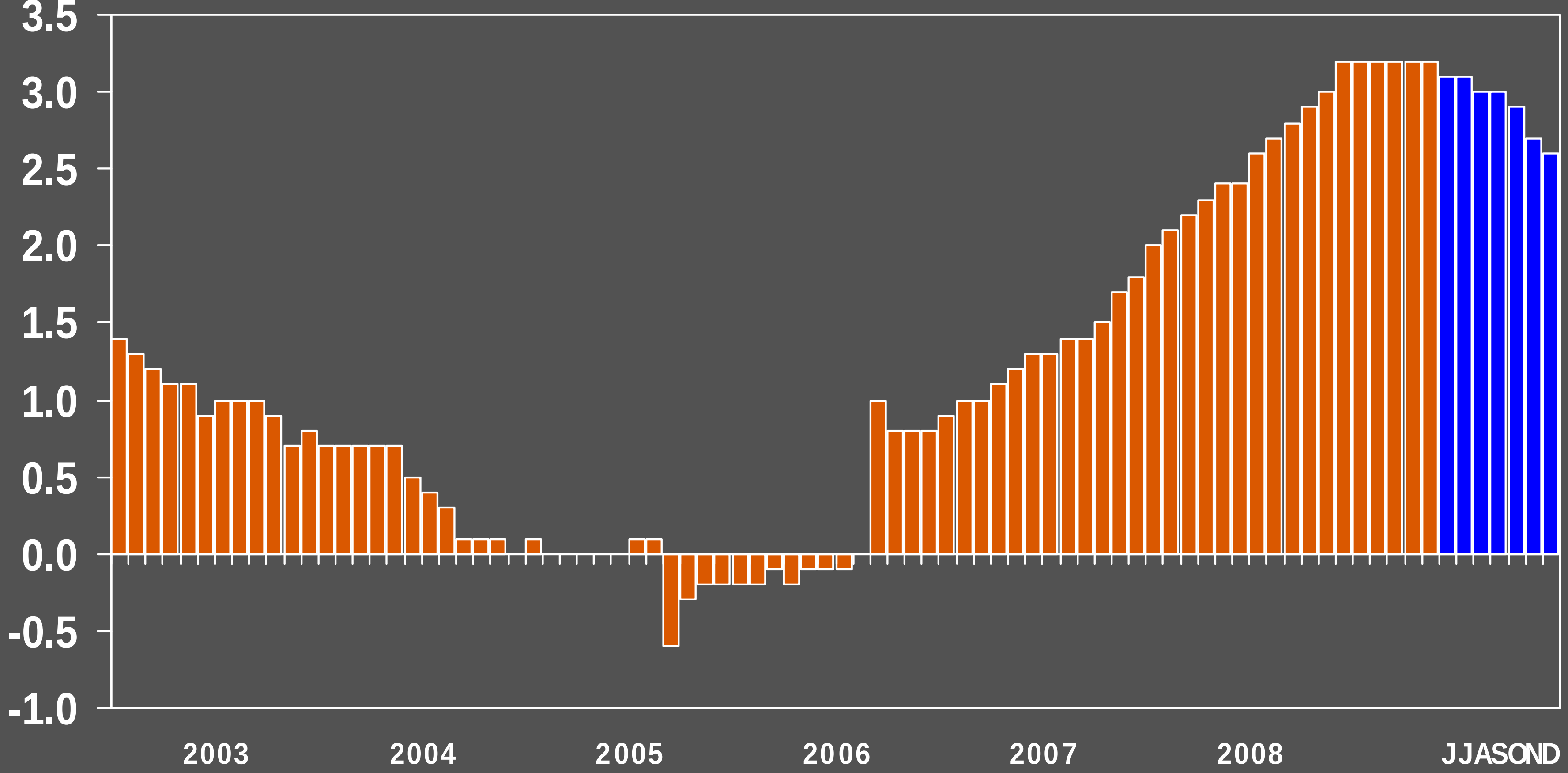


Source: STR / TWR / Dodge Construction Pipeline

Total United States

Room Supply Percent Change

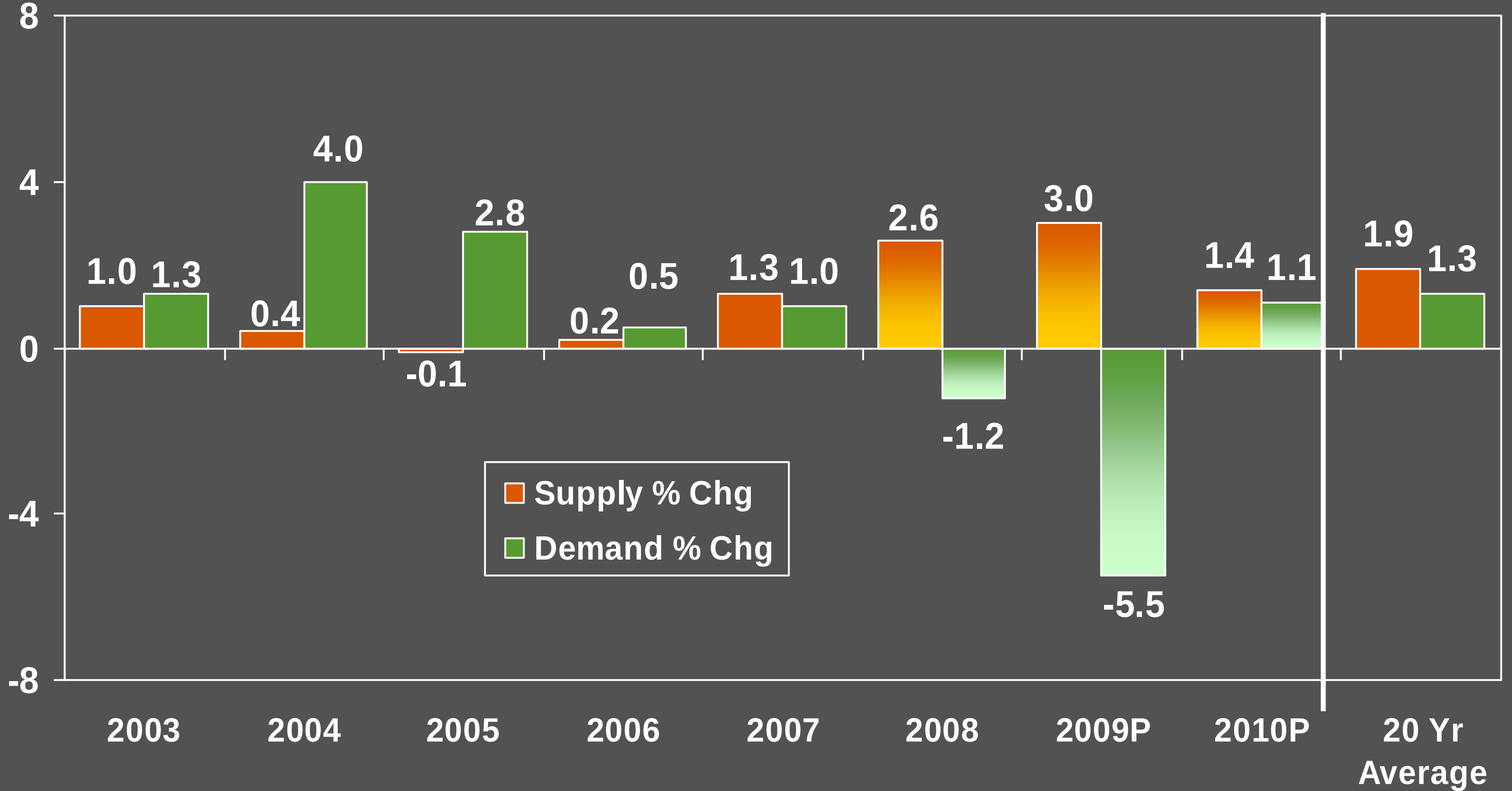
Jan 2003 – May 2009 / June – Dec Forecast



Total United States

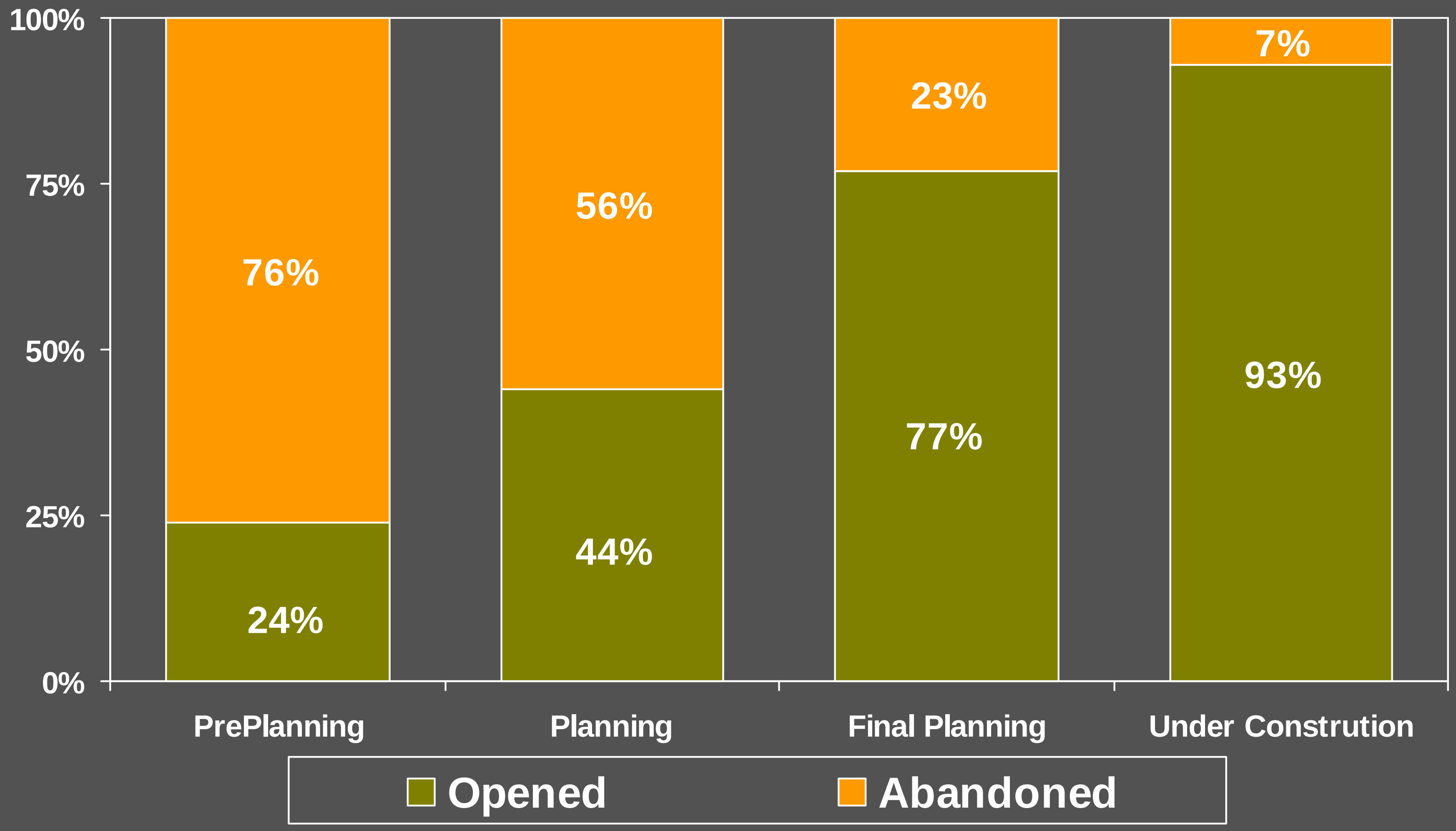
Supply/Demand Percent Change

2003 – 2010P



STR Pipeline Attrition Rate

Long Term Average (2002 – 2008)



Total United States

Forecasted New Room Openings

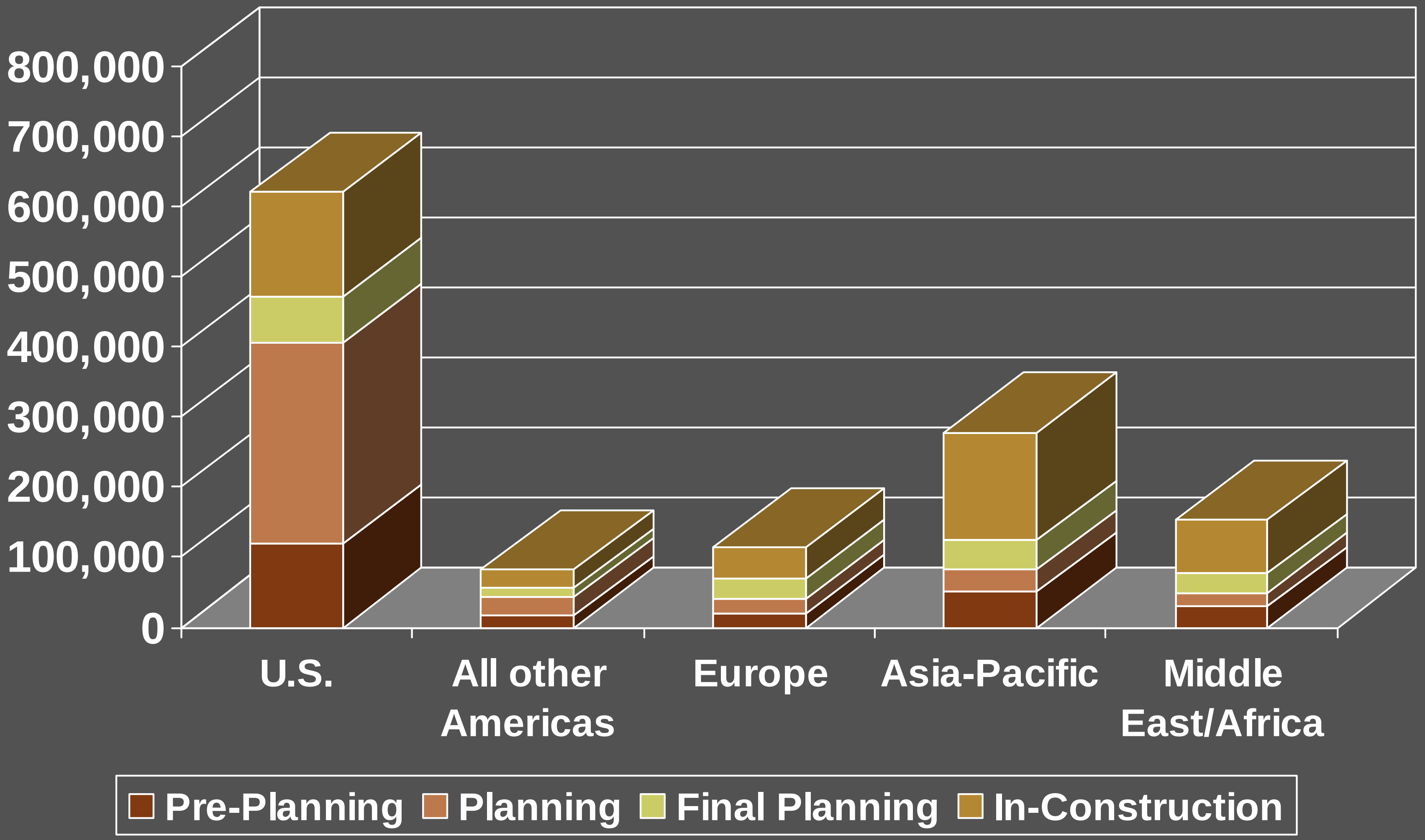
Projected openings minus historical attrition

15 Largest Projects in the Active Pipeline

Project Name	City, ST	Room Count	Projected Opening Date	Project Phase
Aria Resort & Casino	Las Vegas, NV	4,000	12/16/09	In Construction
Unnamed Hotel	Las Vegas, NV	2,100	06/01/11	Planning
Wampanoag Hotel & Casino	Middleborough, MA	1,500		Planning
Hilton Orlando Orange County Convention Center	Orlando, FL	1,417	09/01/09	In Construction
JW Marriott Indianapolis Downtown	Indianapolis, IN	1,083	03/10/11	In Construction
Unnamed Hotel @ Kohl South	Middletown, DE	1,078		Planning
Omni Dallas Convention Center Hotel	Dallas, TX	1,016	03/01/12	Planning
JW Marriott San Antonio Hill Country Resort & Spa	San Antonio, TX	1,002	03/01/10	In Construction
Hilton Bonnet Creek Resort	Orlando, FL	1,000	10/01/09	In Construction
Myriad Botanical Resort & Casino	Tunica, MS	1,000	09/01/11	Planning
Unnamed Hotel @ Wonderland Area	Revere, MA	900		Planning
JW Marriott Conference Center Los Angeles @ L.A. Live	Los Angeles, CA	879	02/15/10	In Construction
Las Palmas Hotel & Residences	Las Vegas, NV	800		Planning
Alpine Haus Hotel	Las Vegas, NV	800	06/01/11	Planning
Unnamed Hotel @ Douglas Grand International	Orlando, FL	800		Planning

Source: STR / TWR / Dodge Construction Pipeline

Global Development Pipeline by Region



Americas Pipeline

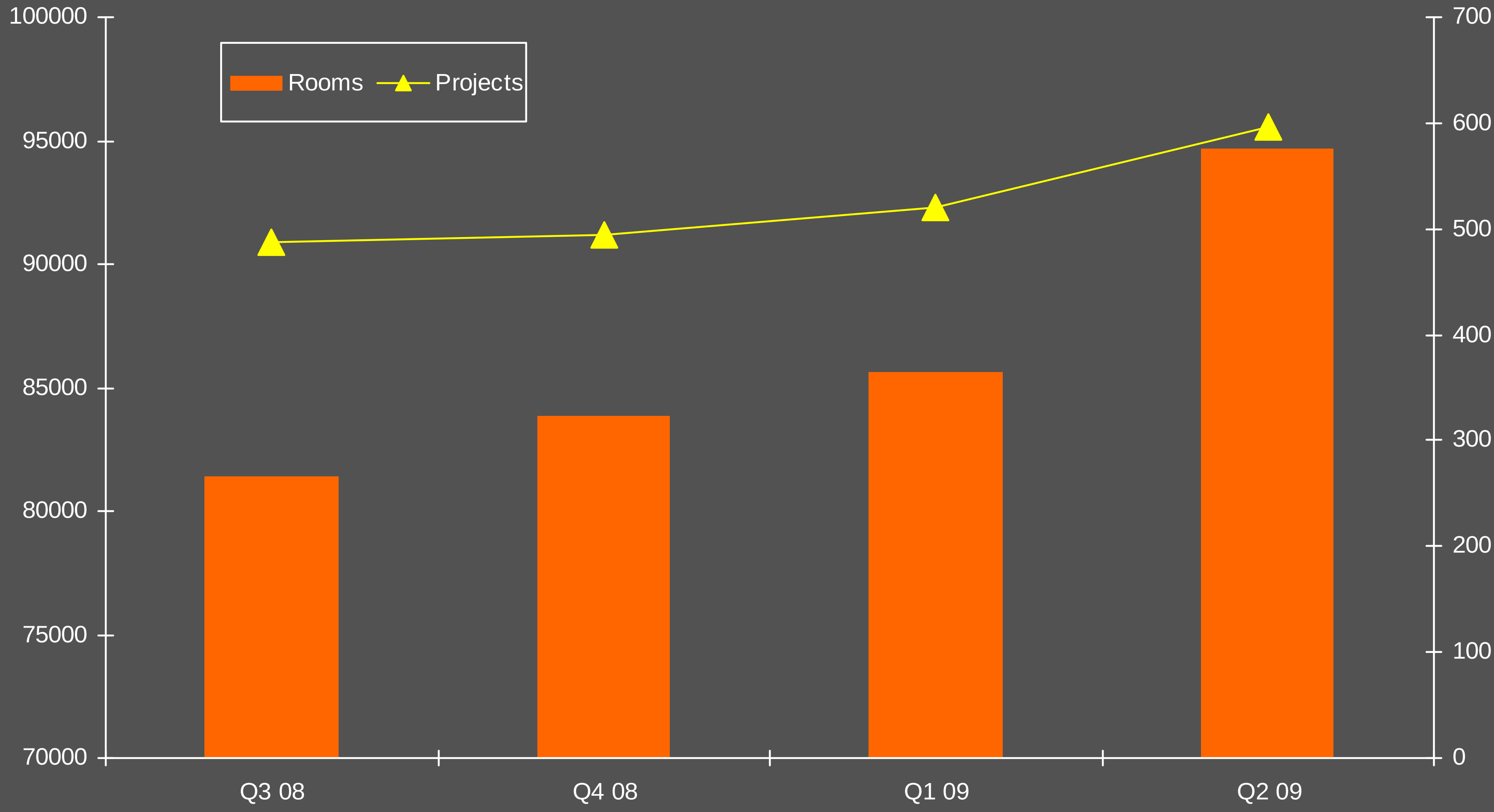
Country	In Construction Rooms	% Of Exist. Supply	Total Active Pipeline Rooms	% Of Exist. Supply
US	149,166	3.1%	501,476	10.5%
Canada	6,963	1.6%	26,172	6.2%
Argentina	1,518	4.5%	2,043	6.0%
Brazil	4,081	3.5%	9,370	8.0%
Peru	599	4.4%	1,031	7.6%
Mexico	5,287	2.3%	10,931	4.8%
Puerto Rico	1,163	7.5%	1,627	10.4%

Central & South America

Top 10 Brands In-Construction

	Brand	Props	Rooms	Pipeline Percent
1	Hilton	5	1,092	10.3%
2	Ibis	7	1,008	9.5%
3	Marriott	4	732	6.9%
4	Blue Tree Hotel	4	730	6.9%
5	Westin	2	716	6.7%
6	Quality Inn	2	707	6.6%
7	Radisson	4	637	6.0%
8	NH Hotels	3	424	4.0%
9	Holiday Inn Express	3	380	3.6%
10	Novotel	2	279	2.6%

Europe Active Pipeline by Quarter
Q3 '08 – Q2 '09



Europe - Pipeline

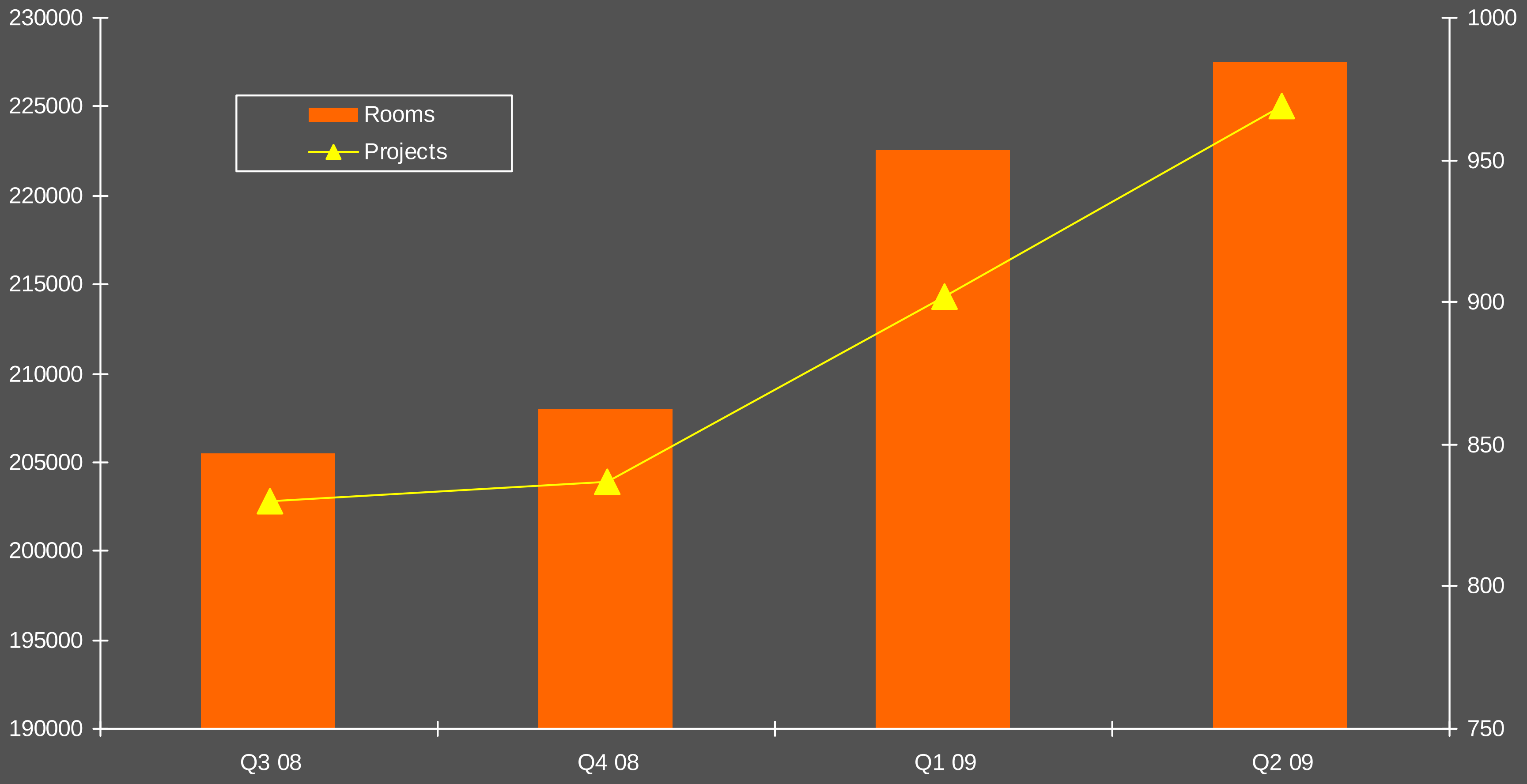
Country	In Construction Rooms	% Of Exist. Supply	Total Active Pipeline Rooms	% Of Exist. Supply
Czech Republic	715	2.1%	1,551	4.5%
Denmark	1,302	4.1%	1,302	4.1%
Germany	6,633	1.9%	18,747	5.2%
Hungary	851	2.0%	1,495	3.6%
Latvia	412	5.1%	412	5.1%
Poland	710	2.6%	1,852	6.8%
Romania	186	1.6%	1,332	11.2%
Russia	5,692	8.2%	11,736	17.0%
Slovakia	710	9.5%	960	12.8%
United Kingdom	8,908	2.1%	18,202	4.4%

Europe

Top 10 Brands In-Construction

	Brand	Props	Rooms	Pipeline Percent
1	Radisson Blu	14	2,990	6.6%
2	Park Inn	16	2,559	5.6%
3	Ibis	18	2,438	5.4%
4	Holiday Inn Express	14	1,865	4.1%
5	Renaissance	6	1,669	3.7%
6	Hilton	7	1,601	3.5%
7	Courtyard	7	1,328	3.0%
8	NH Hotels	10	1,262	2.8%
9	Sheraton Hotels	4	1,181	2.6%
10	Holiday Inn	8	1,150	2.5%

Asia-Pacific Active Pipeline by Quarter
Q3 ’08 – Q2 ‘09



Asia-Pacific Pipeline

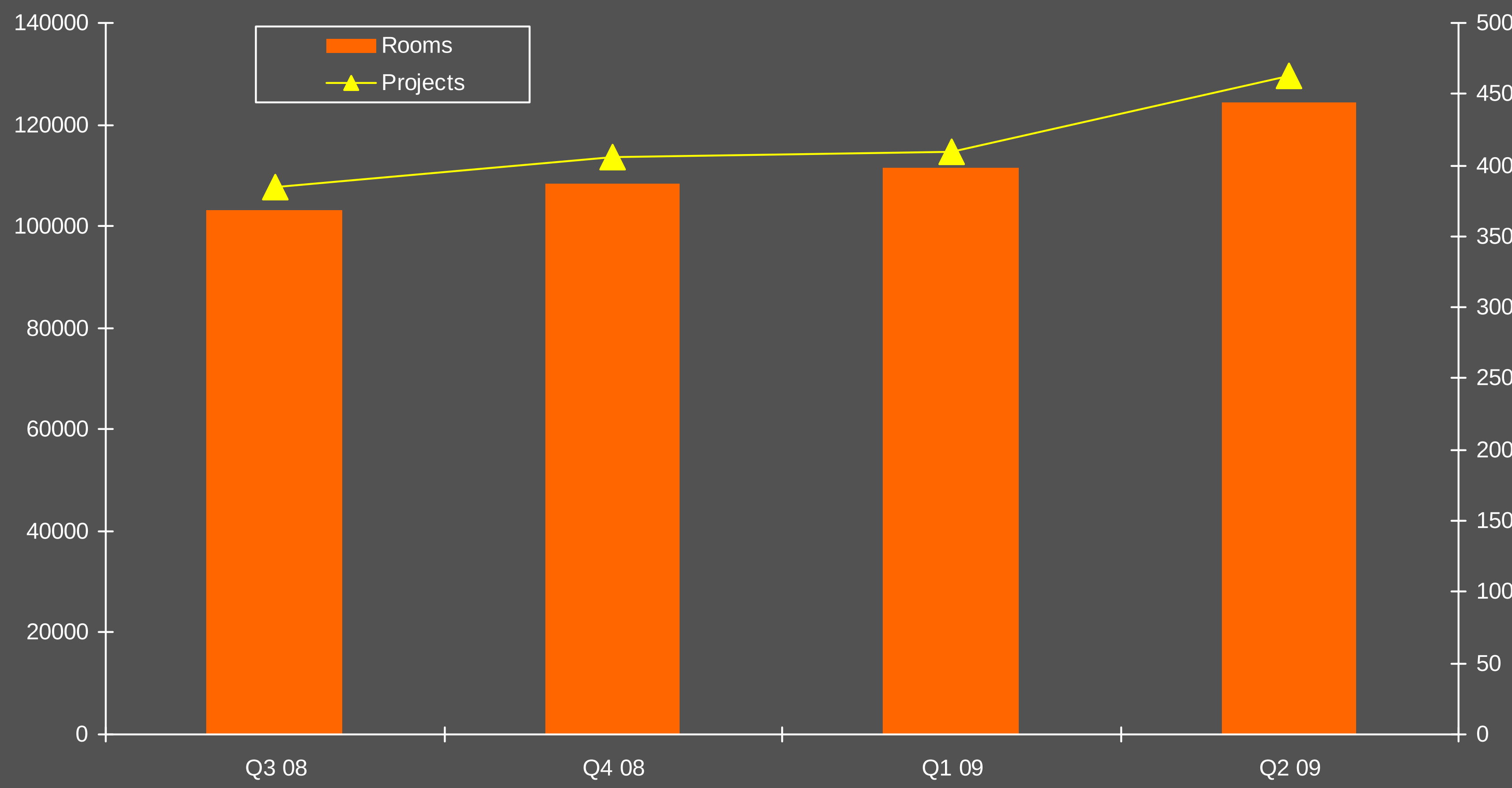
Country	In Construction Rooms	% Of Exist. Supply	Total Active Pipeline Rooms	% Of Exist. Supply
Australia	1,790	1%	3,065	1%
China	77,832	12%	108,346	17%
India	26,384	31%	45,323	54%
Indonesia	4,028	6%	6,036	9%
Kazakhstan	1,090	31%	1,610	46%
Malaysia	5,013	6%	7,437	9%
Maldives	952	10%	1,517	16%
Philippines	4,335	14%	5,700	19%
Singapore	3,630	9%	4,058	10%
Taiwan	2,102	5%	2,602	6%
Thailand	10,487	11%	16,367	17%
Vietnam	6,488	25%	12,772	50%

Asia-Pacific

Top 10 Brands In-Construction

	Brand	Props	Rooms	Pipeline Percent
1	Sheraton Hotels	29	10,306	6.7%
2	Marriott	23	7,858	5.1%
3	Crowne Plaza	19	6,666	4.3%
4	Holiday Inn	22	6,107	4.0%
5	Westin	17	5,161	3.4%
6	InterContinental	14	4,230	2.8%
7	Radisson	21	4,158	2.7%
8	Kempinski	9	4,002	2.6%
9	Shangri-La	8	3,738	2.4%
10	Ibis	20	3,561	2.3%

Middle East-Africa Pipeline by Quarter
Q3 '06 – Q2 '09



Middle East-Africa Pipeline

Country	In Construction Rooms	% Of Exist. Supply	Total Active Pipeline Rooms	% Of Exist. Supply
Algeria	735	30%	860	35%
Azerbaijan	308	12%	308	12%
Bahrain	4,169	75%	5,299	95%
Jordan	3,942	37%	5,393	51%
Kuwait	2,616	45%	2,866	49%
Lebanon	991	12%	1,221	15%
Morocco	2,356	7%	5,800	17%
Oman	924	17%	2,643	50%
Qatar	4,177	65%	5,225	81%
Saudi Arabia	6,693	18%	11,539	32%
Syria	393	5%	1,158	16%
Tanzania	49	1%	399	10%
United Arab Emirates	33,717	50%	58,003	86%

Middle East-Africa

Top 10 Brands In-Construction

	Brand	Props	Rooms	Pipeline Percent
1	Moevenpick	20	6,514	8.6%
2	Rotana	11	3,654	4.8%
3	Jumeirah	10	3,297	4.4%
4	Radisson Blu	10	2,690	3.6%
5	Crowne Plaza	7	2,630	3.5%
6	Marriott	5	2,520	3.3%
7	Fairmont	5	2,499	3.3%
8	Hilton	8	2,418	3.2%
9	Sofitel	7	2,231	3.0%
10	InterContinental	7	2,128	2.8%

Hotel Development Information Resources Available

- Comprehensive Pipeline Outlook
- Market Pipeline Reports
- Custom Pipeline Database

Comprehensive Pipeline Outlook

- Details entire existing hotel supply – 23 different fields included
- Tracks status of new supply from pre-planning to in-construction – 44 different fields included
- Displays existing supply and pipeline projects by chain scale, brand, phase, and region
- Provides specific property information including room count, meeting space, open date, owner and management company contact information
- US also includes Renovation, Condotel and Conversion projects
- Summary sent in PDF and Excel, Database in Excel

United States	$40,000
Canada	$5,000
Caribbean/Mexico	$3,000
Europe	$10,000
Asia-Pacific	$10,000
Middle East-Africa	$8,000
Central & South America	$8,000

Discounts available when purchasing multiple regions

Hotel Pipeline Outlook (U.S. Summary Only) available for $5,000

Market Pipeline Reports

- Shows current and historic supply trends
- Tracks status of new supply from pre-planning to in-construction
- Displays existing supply and pipeline projects by chain scale and brand
- Details changes to existing supply during the past 12 months and 60 months (openings, room additions and removals, conversions, closings)
- Provides specific property data, including room count, meeting space, open and close dates
- Contains detailed notes on projects in the construction pipeline, such as owner/developer and architect contact information
- Ad hoc…order them when you need them.

Market	$250
Sub-Market (Tract)	$175

Custom Pipeline Database

- Includes ONLY the projects you need - Can be customized by region, state, scale, size, amenities, etc.
- Provides specific property data, including project name, complete physical address, room count, projected opening date, project phase, market, sub-market, MSA, county, and meeting space
- Contains detailed notes on projects in the construction pipeline, such as owner/developer and architect contact information
- Ad hoc…order them when you need them.

$10 per project

Questions

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www.strglobal.com

www.hotelnewsnow.com