

Trend # 1332051_SADIM / Created April 05, 2022

Trend Report - Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

January 2014 to February 2022 Currency : USD - US Dollar



Table of Contents	1
Data by Measure	2
Percent Change by Measure	3
Percent Change by Year	4
Twelve Month Moving Average	5
Twelve Month Moving Average with Percent Change	6
Day of Week Analysis	7
Raw Data	8
Classic	9
Response Report	10
Terms and Conditions	11
Help	12

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2022	67,436	89,351													156,787
Avg	68,330	72,969	77,660	62,533	58,418	57,500	51,712	48,627	55,673	64,389	61,783	53,269		730,925	141,299

Revenue (\$)														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2014	9,299,177	10,895,723	14,022,623	10,166,102	8,448,735	5,888,659	4,034,192	3,862,845	6,576,652	9,461,454	7,096,680	6,682,844	96,435,686	20,194,900
2015	14,314,331	12,491,905	15,991,433	11,519,037	10,324,356	7,090,778	5,164,377	4,921,961	7,290,763	11,062,796	10,463,416	6,017,509	116,652,662	26,806,236
2016	14,196,369	14,284,998	17,145,865	14,490,985	10,649,362	7,529,723	4,852,977	4,706,410	9,228,577	11,336,673	9,927,488	5,899,767	124,249,194	28,481,367
2017	14,035,926	14,970,980	18,245,138	14,411,030	10,540,105	8,521,367	6,540,366	6,077,109	9,572,696	14,459,237	11,574,561	8,347,553	137,296,068	29,006,906
2018	13,493,148	17,601,327	19,582,727	16,243,025	11,680,058	9,282,069	8,628,411	6,849,603	11,264,759	17,173,889	13,608,405	7,220,658	152,628,079	31,094,475
2019	16,443,908	18,462,796	22,238,731	16,012,597	12,400,046	10,989,143	6,962,877	7,213,047	10,608,901	15,286,537	13,491,750	9,493,971	159,604,304	34,906,704
2020	16,383,692	20,451,458	8,525,469	589,929	771,284	1,195,416	1,117,455	1,315,377	1,875,682	2,253,837	2,392,885	2,129,321	59,001,805	36,835,150
2021	2,694,238	3,829,139	6,462,501	5,605,319	5,481,902	6,556,160	8,549,201	6,712,464	9,250,728	10,337,519	12,195,429	11,384,315	89,058,915	6,523,377
2022	12,158,602	19,242,844												31,401,446
Avg	12,557,710	14,692,352	15,276,811	11,129,753	8,786,981	7,131,664	5,731,232	5,207,352	8,208,595	11,421,493	10,093,827	7,146,992	116,865,839	27,250,062

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Tab 3 - Percent Change from Previous Year - Detail by Measure

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Occupancy														Total Year	Feb YTD
	January	February	March	April	May	June	July	August	September	October	November	December			
2015	23.7	4.7	1.5	4.0	3.9	16.1	24.7	24.0	13.2	15.8	24.3	-14.7	10.5	14.0	
2016	-7.6	6.7	0.7	12.7	-0.5	-1.9	-9.5	-9.8	1.5	-4.1	-7.8	-2.7	-1.5	-1.0	
2017	4.1	-2.2	-4.6	-5.9	-9.6	-8.5	13.7	15.2	0.7	10.0	4.7	27.9	1.7	1.0	
2018	-14.1	2.5	2.5	4.0	3.6	3.2	15.8	6.5	4.9	-0.2	-2.3	-16.6	0.8	-6.0	
2019	10.1	1.3	-0.9	-4.0	4.2	4.4	-18.3	0.4	-9.6	-10.6	-5.1	11.5	-1.5	5.4	
2020	-2.2	3.5	-58.7	-86.1	-79.7	-71.9	-67.0	-62.9	-52.4	-67.0	-61.8	-58.4	-46.5	0.7	
2021	-61.1	-57.4	41.5	234.5	163.8	128.9	196.7	107.4	67.9	126.9	142.9	140.6	26.3	-59.0	
2022	81.4	99.0												90.1	
Avg	4.3	7.3	-2.6	22.7	12.3	10.0	22.3	11.5	3.8	10.1	13.6	12.5	-1.5	5.7	

ADR														Total Year	Feb YTD
	January	February	March	April	May	June	July	August	September	October	November	December			
2015	24.5	9.5	12.4	8.9	17.6	3.7	2.7	2.8	-2.1	1.0	18.6	-0.3	8.9	16.4	
2016	1.5	1.3	0.6	5.4	-2.1	2.3	-2.0	0.2	17.8	-2.4	-5.9	-2.6	1.8	1.4	
2017	-8.1	3.6	7.9	2.2	-3.8	8.7	4.1	-1.5	-9.6	5.3	1.1	0.4	-0.8	-2.4	
2018	1.6	4.1	-5.0	-1.6	0.8	-0.5	7.4	-0.2	5.8	12.3	13.5	-2.1	2.8	3.5	
2019	4.4	-2.3	8.1	-3.1	1.9	13.4	-1.3	4.9	4.2	-0.5	1.0	14.1	3.6	0.5	
2020	-1.6	3.4	-10.3	-45.5	-36.9	-29.5	-11.6	-10.6	-32.5	-41.6	-37.2	-27.1	-2.5	1.2	
2021	-42.8	-44.4	-32.2	26.6	20.1	21.1	30.3	24.4	40.2	34.1	39.2	47.4	-18.0	-43.5	
2022	65.1	79.3												73.6	
Avg	5.6	6.8	-2.7	-1.0	-0.4	2.7	4.3	2.8	3.4	1.2	4.3	4.3	-0.6	6.3	

RevPAR														Total Year	Feb YTD
	January	February	March	April	May	June	July	August	September	October	November	December			
2015	53.9	14.6	14.0	13.3	22.2	20.4	28.0	27.4	10.9	16.9	47.4	-14.9	20.4	32.7	
2016	-6.3	8.0	1.3	18.8	-2.6	0.3	-11.2	-9.7	19.6	-6.4	-13.3	-5.2	0.3	0.4	
2017	-4.4	1.4	2.9	-3.8	-13.0	-0.5	18.4	13.5	-8.9	15.8	5.8	28.4	0.9	-1.5	
2018	-12.7	6.7	-2.6	2.3	4.5	2.7	24.4	6.2	11.0	12.1	10.9	-18.4	3.6	-2.7	
2019	15.0	-1.0	7.1	-7.0	6.2	18.4	-19.3	5.3	-5.8	-11.0	-4.1	27.1	2.0	5.9	
2020	-3.7	7.0	-63.0	-92.4	-87.2	-80.2	-70.8	-66.9	-67.9	-80.7	-76.0	-69.7	-47.9	2.0	
2021	-77.7	-76.3	-4.1	323.4	216.7	177.2	286.7	157.9	135.4	204.3	238.2	254.8	3.6	-76.8	
2022	199.4	256.8												230.0	
Avg	20.4	27.2	-6.3	36.4	21.0	19.7	36.6	19.1	13.5	21.6	29.8	28.9	-2.4	23.8	

Supply														Total Year	Feb YTD
	January	February	March	April	May	June	July	August	September	October	November	December			
2015	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.8	0.5	0.0	
2016	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	9.4	9.4	3.4	6.2	5.8	
2017	3.4	3.4	3.4	3.4	13.8	13.8	13.8	13.8	13.9	10.2	10.2	10.2	9.5	3.4	
2018	10.2	10.2	10.2	10.2	6.1	6.1	6.1	6.1	6.0	6.0	6.0	6.0	7.3	10.2	
2019	6.0	6.0	6.0	6.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	3.4	2.5	6.0	
2020	3.5	3.5	3.5	-51.5	-51.5	-45.0	-45.0	-45.0	-45.0	-23.5	-26.0	-26.0	-29.1	3.5	
2021	-26.1	-20.9	-20.9	124.4	124.4	97.8	97.8	97.8	109.5	50.7	50.7	50.7	45.7	-23.6	
2022	50.7	40.8												45.9	
Avg	6.7	6.1	1.1	14.0	14.1	11.2	11.2	11.2	12.9	7.5	7.7	7.6	6.1	6.4	

Demand														Total Year	Feb YTD
	January	February	March	April	May	June	July	August	September	October	November	December			
2015	23.7	4.7	1.5	4.0	3.9	16.1	24.7	24.0	13.2	15.8	24.3	-9.7	11.1	14.0	
2016	-2.2	12.9	6.6	19.3	5.4	3.8	-4.2	-4.6	7.5	5.0	0.8	0.6	4.7	4.8	
2017	7.6	1.1	-1.3	-2.7	2.9	4.1	29.4	31.1	14.7	21.2	15.3	40.9	11.4	4.4	
2018	-5.4	13.0	12.9	14.5	9.9	9.5	22.8	13.0	11.2	5.8	3.6	-11.6	8.1	3.6	
2019	16.7	7.4	5.1	1.7	4.2	4.4	-18.3	0.4	-9.6	-10.6	-1.8	15.3	0.9	11.7	
2020	1.3	7.1	-57.3	-93.2	-90.1	-84.6	-81.8	-79.6	-73.8	-74.7	-71.8	-69.2	-62.1	4.2	
2021	-71.2	-66.3	11.9	650.6	492.0	352.9	486.9	310.4	251.8	242.0	266.0	262.6	84.0	-68.7	
2022	173.3	180.3												177.2	
Avg	18.0	20.0	-2.9	84.9	61.2	43.8	65.7	42.1	30.7	29.2	33.8	32.7	8.3	18.9	

Revenue													
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	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2015	53.9	14.6	14.0	13.3	22.2	20.4	28.0	27.4	10.9	16.9	47.4	-10.0	21.0	32.7
2016	-0.8	14.4	7.2	25.8	3.1	6.2	-6.0	-4.4	26.6	2.5	-5.1	-2.0	6.5	6.2
2017	-1.1	4.8	6.4	-0.6	-1.0	13.2	34.8	29.1	3.7	27.5	16.6	41.5	10.5	1.8
2018	-3.9	17.6	7.3	12.7	10.8	8.9	31.9	12.7	17.7	18.8	17.6	-13.5	11.2	7.2
2019	21.9	4.9	13.6	-1.4	6.2	18.4	-19.3	5.3	-5.8	-11.0	-0.9	31.5	4.6	12.3
2020	-0.4	10.8	-61.7	-96.3	-93.8	-89.1	-84.0	-81.8	-82.3	-85.3	-82.3	-77.6	-63.0	5.5
2021	-83.6	-81.3	-24.2	850.2	610.8	448.4	665.1	410.3	393.2	358.7	409.7	434.6	50.9	-82.3
2022	351.3	402.5												381.4
Avg	42.2	48.5	-5.3	114.8	79.8	60.9	92.9	57.0	52.0	46.9	57.6	57.8	5.9	45.6

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Supply	50.7	40.8	45.9
Demand	173.3	180.3	177.2
Revenue	351.3	402.5	381.4

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Tab 5 - Twelve Month Moving Average

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Occupancy (%)												
	January	February	March	April	May	June	July	August	September	October	November	December
2015	63.2	63.5	63.6	63.9	64.1	64.9	65.8	66.7	67.3	68.1	69.2	68.4
2016	67.9	68.4	68.6	69.4	69.4	69.3	68.7	68.2	68.3	68.0	67.6	67.4
2017	67.7	67.6	67.3	67.0	66.4	65.9	66.3	66.7	66.7	67.4	67.6	68.6
2018	67.7	68.0	68.3	68.6	68.8	69.0	69.7	69.9	70.2	70.2	70.0	69.1
2019	69.7	69.8	69.9	69.7	69.9	70.1	69.1	69.1	68.6	67.9	67.6	68.1
2020	68.0	68.2	63.8	60.5	57.7	54.7	52.8	50.5	48.2	43.9	39.9	36.4
2021	31.1	25.0	26.3	28.4	30.2	32.4	35.4	37.1	38.6	40.8	43.6	46.0
2022	47.5	50.3										

ADR (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2015	151.22	152.95	155.60	157.03	159.23	159.00	158.38	157.85	157.46	157.78	159.74	159.91
2016	160.10	160.75	161.14	162.42	162.13	162.20	162.23	162.40	164.09	163.77	162.96	162.74
2017	161.38	162.10	163.77	164.11	163.55	164.29	163.50	162.38	161.10	162.12	162.22	161.49
2018	161.63	162.92	162.39	162.47	162.51	162.21	161.99	161.49	162.02	164.14	165.87	166.01
2019	167.01	166.85	168.81	168.30	168.49	169.71	170.44	170.78	171.38	171.01	171.15	171.97
2020	171.71	172.68	168.45	166.25	166.47	167.89	172.25	177.99	178.06	171.80	166.79	167.62
2021	155.76	125.80	114.19	116.56	117.42	118.79	121.09	121.78	125.87	129.91	134.29	137.47
2022	142.66	152.31										

RevPAR (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2015	95.65	97.15	99.01	100.28	102.05	103.18	104.25	105.25	105.92	107.43	110.61	109.43
2016	108.79	109.97	110.50	112.72	112.47	112.35	111.53	110.81	112.04	111.43	110.15	109.73
2017	109.28	109.60	110.25	109.88	108.54	108.21	108.43	108.39	107.53	109.20	109.68	110.77
2018	109.45	110.75	110.93	111.52	111.84	111.87	112.91	112.93	113.68	115.18	116.17	114.75
2019	116.40	116.53	117.94	117.22	117.75	119.01	117.78	118.05	117.57	116.18	115.76	117.10
2020	116.71	117.85	107.53	100.50	96.00	91.87	90.93	89.85	85.84	75.41	66.55	61.06
2021	48.45	31.44	29.99	33.13	35.49	38.47	42.87	45.14	48.55	53.03	58.54	63.26
2022	67.83	76.61										

Supply												
	January	February	March	April	May	June	July	August	September	October	November	December
2015	1,060,690	1,060,690	1,060,690	1,060,690	1,060,690	1,060,690	1,060,690	1,060,690	1,060,690	1,060,690	1,060,690	1,065,960
2016	1,071,230	1,075,990	1,081,260	1,086,360	1,091,630	1,096,730	1,102,000	1,107,270	1,112,370	1,120,864	1,129,084	1,132,308
2017	1,135,532	1,138,444	1,141,668	1,144,788	1,157,932	1,170,652	1,183,796	1,196,940	1,209,750	1,219,763	1,229,453	1,239,466
2018	1,249,479	1,258,523	1,268,536	1,278,226	1,284,829	1,291,219	1,297,822	1,304,425	1,310,725	1,317,235	1,323,535	1,330,045
2019	1,336,555	1,342,435	1,348,945	1,355,245	1,355,245	1,355,245	1,355,245	1,355,245	1,355,245	1,355,245	1,359,055	1,362,992
2020	1,367,022	1,370,662	1,374,692	1,317,332	1,258,060	1,207,960	1,156,190	1,104,420	1,054,320	1,027,257	997,257	966,257
2021	935,164	912,652	887,728	954,958	1,024,429	1,084,399	1,146,368	1,208,337	1,275,447	1,320,087	1,363,287	1,407,927
2022	1,452,567	1,487,315										

Demand												
	January	February	March	April	May	June	July	August	September	October	November	December
2015	670,868	673,724	674,898	677,396	679,789	688,363	698,195	707,241	713,521	722,233	734,439	729,506
2016	727,870	736,105	741,472	753,915	757,310	759,671	757,603	755,472	759,505	762,667	763,197	763,490
2017	768,928	769,754	768,597	766,513	768,456	771,064	785,076	798,954	807,462	821,631	831,288	850,179
2018	846,069	855,519	866,547	877,388	884,206	890,546	904,623	912,219	919,675	924,354	926,969	919,410
2019	931,534	937,593	942,481	943,961	947,141	950,384	936,558	936,812	929,739	920,668	919,284	928,069
2020	929,128	935,421	877,506	796,372	725,471	660,980	610,317	557,523	508,241	450,893	397,905	352,006
2021	290,906	228,053	233,179	271,461	309,588	351,142	405,864	447,882	491,932	538,829	594,260	647,833
2022	690,598	748,067										

Revenue (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2015	101,450,840	103,047,022	105,015,832	106,368,767	108,244,388	109,446,507	110,576,692	111,635,808	112,349,919	113,951,261	117,317,997	116,652,662
2016	116,534,700	118,327,793	119,482,225	122,454,173	122,779,179	123,218,124	122,906,724	122,691,173	124,628,987	124,902,864	124,366,936	124,249,194
2017	124,088,751	124,774,733	125,874,006	125,794,051	125,684,794	126,676,438	128,363,827	129,734,526	130,078,645	133,201,209	134,848,282	137,296,068
2018	136,753,290	139,383,637	140,721,226	142,553,221	143,693,174	144,453,876	146,541,921	147,314,415	149,006,478	151,721,130	153,754,974	152,628,079
2019	155,578,839	156,440,308	159,096,312	158,865,884	159,585,872	161,292,946	159,627,412	159,990,856	159,334,998	157,447,646	157,330,991	159,604,304

2020	159,544,088	161,532,750	147,819,488	132,396,820	120,768,058	110,974,331	105,128,909	99,231,239	90,498,020	77,465,320	66,366,455	59,001,805
2021	45,312,351	28,690,032	<i>26,627,064</i>	31,642,454	36,353,072	41,713,816	49,145,562	54,542,649	61,917,695	70,001,377	79,803,921	89,058,915
2022	98,523,279	113,936,984										

High value is boxed.

Low value is boxed and italicized.

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Tab 6 - Twelve Month Moving Average with Percent Change

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
Jan 15	63.2		151.22		95.65		1,060,690		670,868		101,450,840	
Feb 15	63.5		152.95		97.15		1,060,690		673,724		103,047,022	
Mar 15	63.6		155.60		99.01		1,060,690		674,898		105,015,832	
Apr 15	63.9		157.03		100.28		1,060,690		677,396		106,368,767	
May 15	64.1		159.23		102.05		1,060,690		679,789		108,244,388	
Jun 15	64.9		159.00		103.18		1,060,690		688,363		109,446,507	
Jul 15	65.8		158.38		104.25		1,060,690		698,195		110,576,692	
Aug 15	66.7		157.85		105.25		1,060,690		707,241		111,635,808	
Sep 15	67.3		157.46		105.92		1,060,690		713,521		112,349,919	
Oct 15	68.1		157.78		107.43		1,060,690		722,233		113,951,261	
Nov 15	69.2		159.74		110.61		1,060,690		734,439		117,317,997	
Dec 15	68.4	10.5	159.91	8.9	109.43	20.4	1,065,960	0.5	729,506	11.1	116,652,662	21.0
Jan 16	67.9	7.4	160.10	5.9	108.79	13.7	1,071,230	1.0	727,870	8.5	116,534,700	14.9
Feb 16	68.4	7.7	160.75	5.1	109.97	13.2	1,075,990	1.4	736,105	9.3	118,327,793	14.8
Mar 16	68.6	7.8	161.14	3.6	110.50	11.6	1,081,260	1.9	741,472	9.9	119,482,225	13.8
Apr 16	69.4	8.7	162.42	3.4	112.72	12.4	1,086,360	2.4	753,915	11.3	122,454,173	15.1
May 16	69.4	8.2	162.13	1.8	112.47	10.2	1,091,630	2.9	757,310	11.4	122,779,179	13.4
Jun 16	69.3	6.7	162.20	2.0	112.35	8.9	1,096,730	3.4	759,671	10.4	123,218,124	12.6
Jul 16	68.7	4.4	162.23	2.4	111.53	7.0	1,102,000	3.9	757,603	8.5	122,906,724	11.2
Aug 16	68.2	2.3	162.40	2.9	110.81	5.3	1,107,270	4.4	755,472	6.8	122,691,173	9.9
Sep 16	68.3	1.5	164.09	4.2	112.04	5.8	1,112,370	4.9	759,505	6.4	124,628,987	10.9
Oct 16	68.0	-0.1	163.77	3.8	111.43	3.7	1,120,864	5.7	762,667	5.6	124,902,864	9.6
Nov 16	67.6	-2.4	162.96	2.0	110.15	-0.4	1,129,084	6.4	763,197	3.9	124,366,936	6.0
Dec 16	67.4	-1.5	162.74	1.8	109.73	0.3	1,132,308	6.2	763,490	4.7	124,249,194	6.5
Jan 17	67.7	-0.3	161.38	0.8	109.28	0.5	1,135,532	6.0	768,928	5.6	124,088,751	6.5
Feb 17	67.6	-1.2	162.10	0.8	109.60	-0.3	1,138,444	5.8	769,754	4.6	124,774,733	5.4
Mar 17	67.3	-1.8	163.77	1.6	110.25	-0.2	1,141,668	5.6	768,597	3.7	125,874,006	5.3
Apr 17	67.0	-3.5	164.11	1.0	109.88	-2.5	1,144,788	5.4	766,513	1.7	125,794,051	2.7
May 17	66.4	-4.3	163.55	0.9	108.54	-3.5	1,157,932	6.1	768,456	1.5	125,684,794	2.4
Jun 17	65.9	-4.9	164.29	1.3	108.21	-3.7	1,170,652	6.7	771,064	1.5	126,676,438	2.8
Jul 17	66.3	-3.5	163.50	0.8	108.43	-2.8	1,183,796	7.4	785,076	3.6	128,363,827	4.4
Aug 17	66.7	-2.2	162.38	-0.0	108.39	-2.2	1,196,940	8.1	798,954	5.8	129,734,526	5.7
Sep 17	66.7	-2.2	161.10	-1.8	107.53	-4.0	1,209,750	8.8	807,462	6.3	130,078,645	4.4
Oct 17	67.4	-1.0	162.12	-1.0	109.20	-2.0	1,219,763	8.8	821,631	7.7	133,201,209	6.6
Nov 17	67.6	0.0	162.22	-0.5	109.68	-0.4	1,229,453	8.9	831,288	8.9	134,848,282	8.4
Dec 17	68.6	1.7	161.49	-0.8	110.77	0.9	1,239,466	9.5	850,179	11.4	137,296,068	10.5
Jan 18	67.7	-0.0	161.63	0.2	109.45	0.2	1,249,479	10.0	846,069	10.0	136,753,290	10.2
Feb 18	68.0	0.5	162.92	0.5	110.75	1.0	1,258,523	10.5	855,519	11.1	139,383,637	11.7
Mar 18	68.3	1.5	162.39	-0.8	110.93	0.6	1,268,536	11.1	866,547	12.7	140,721,226	11.8
Apr 18	68.6	2.5	162.47	-1.0	111.52	1.5	1,278,226	11.7	877,388	14.5	142,553,221	13.3
May 18	68.8	3.7	162.51	-0.6	111.84	3.0	1,284,829	11.0	884,206	15.1	143,693,174	14.3
Jun 18	69.0	4.7	162.21	-1.3	111.87	3.4	1,291,219	10.3	890,546	15.5	144,453,876	14.0
Jul 18	69.7	5.1	161.99	-0.9	112.91	4.1	1,297,822	9.6	904,623	15.2	146,541,921	14.2
Aug 18	69.9	4.8	161.49	-0.5	112.93	4.2	1,304,425	9.0	912,219	14.2	147,314,415	13.6

Tab 6 - Twelve Month Moving Average with Percent Change

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
Sep 18	70.2	5.1	162.02	0.6	113.68	5.7	1,310,725	8.3	919,675	13.9	149,006,478	14.6
Oct 18	70.2	4.2	164.14	1.2	115.18	5.5	1,317,235	8.0	924,354	12.5	151,721,130	13.9
Nov 18	70.0	3.6	165.87	2.3	116.17	5.9	1,323,535	7.7	926,969	11.5	153,754,974	14.0
Dec 18	69.1	0.8	166.01	2.8	114.75	3.6	1,330,045	7.3	919,410	8.1	152,628,079	11.2
Jan 19	69.7	2.9	167.01	3.3	116.40	6.4	1,336,555	7.0	931,534	10.1	155,578,839	13.8
Feb 19	69.8	2.7	166.85	2.4	116.53	5.2	1,342,435	6.7	937,593	9.6	156,440,308	12.2
Mar 19	69.9	2.3	168.81	3.9	117.94	6.3	1,348,945	6.3	942,481	8.8	159,096,312	13.1
Apr 19	69.7	1.5	168.30	3.6	117.22	5.1	1,355,245	6.0	943,961	7.6	158,865,884	11.4
May 19	69.9	1.6	168.49	3.7	117.75	5.3	1,355,245	5.5	947,141	7.1	159,585,872	11.1
Jun 19	70.1	1.7	169.71	4.6	119.01	6.4	1,355,245	5.0	950,384	6.7	161,292,946	11.7
Jul 19	69.1	-0.9	170.44	5.2	117.78	4.3	1,355,245	4.4	936,558	3.5	159,627,412	8.9
Aug 19	69.1	-1.2	170.78	5.8	118.05	4.5	1,355,245	3.9	936,812	2.7	159,990,856	8.6
Sep 19	68.6	-2.2	171.38	5.8	117.57	3.4	1,355,245	3.4	929,739	1.1	159,334,998	6.9
Oct 19	67.9	-3.2	171.01	4.2	116.18	0.9	1,355,245	2.9	920,668	-0.4	157,447,646	3.8
Nov 19	67.6	-3.4	171.15	3.2	115.76	-0.3	1,359,055	2.7	919,284	-0.8	157,330,991	2.3
Dec 19	68.1	-1.5	171.97	3.6	117.10	2.0	1,362,992	2.5	928,069	0.9	159,604,304	4.6
Jan 20	68.0	-2.5	171.71	2.8	116.71	0.3	1,367,022	2.3	929,128	-0.3	159,544,088	2.5
Feb 20	68.2	-2.3	172.68	3.5	117.85	1.1	1,370,662	2.1	935,421	-0.2	161,532,750	3.3
Mar 20	63.8	-8.6	168.45	-0.2	107.53	-8.8	1,374,692	1.9	877,506	-6.9	147,819,488	-7.1
Apr 20	60.5	-13.2	166.25	-1.2	100.50	-14.3	1,317,332	-2.8	796,372	-15.6	132,396,820	-16.7
May 20	57.7	-17.5	166.47	-1.2	96.00	-18.5	1,258,060	-7.2	725,471	-23.4	120,768,058	-24.3
Jun 20	54.7	-22.0	167.89	-1.1	91.87	-22.8	1,207,960	-10.9	660,980	-30.5	110,974,331	-31.2
Jul 20	52.8	-23.6	172.25	1.1	90.93	-22.8	1,156,190	-14.7	610,317	-34.8	105,128,909	-34.1
Aug 20	50.5	-27.0	177.99	4.2	89.85	-23.9	1,104,420	-18.5	557,523	-40.5	99,231,239	-38.0
Sep 20	48.2	-29.7	178.06	3.9	85.84	-27.0	1,054,320	-22.2	508,241	-45.3	90,498,020	-43.2
Oct 20	43.9	-35.4	171.80	0.5	75.41	-35.1	1,027,257	-24.2	450,893	-51.0	77,465,320	-50.8
Nov 20	39.9	-41.0	166.79	-2.5	66.55	-42.5	997,257	-26.6	397,905	-56.7	66,366,455	-57.8
Dec 20	36.4	-46.5	167.62	-2.5	61.06	-47.9	966,257	-29.1	352,006	-62.1	59,001,805	-63.0
Jan 21	31.1	-54.2	155.76	-9.3	48.45	-58.5	935,164	-31.6	290,906	-68.7	45,312,351	-71.6
Feb 21	25.0	-63.4	125.80	-27.1	31.44	-73.3	912,652	-33.4	228,053	-75.6	28,690,032	-82.2
Mar 21	26.3	-58.9	114.19	-32.2	29.99	-72.1	887,728	-35.4	233,179	-73.4	26,627,064	-82.0
Apr 21	28.4	-53.0	116.56	-29.9	33.13	-67.0	954,958	-27.5	271,461	-65.9	31,642,454	-76.1
May 21	30.2	-47.6	117.42	-29.5	35.49	-63.0	1,024,429	-18.6	309,588	-57.3	36,353,072	-69.9
Jun 21	32.4	-40.8	118.79	-29.2	38.47	-58.1	1,084,399	-10.2	351,142	-46.9	41,713,816	-62.4
Jul 21	35.4	-32.9	121.09	-29.7	42.87	-52.9	1,146,368	-0.8	405,864	-33.5	49,145,562	-53.3
Aug 21	37.1	-26.6	121.78	-31.6	45.14	-49.8	1,208,337	9.4	447,882	-19.7	54,542,649	-45.0
Sep 21	38.6	-20.0	125.87	-29.3	48.55	-43.4	1,275,447	21.0	491,932	-3.2	61,917,695	-31.6
Oct 21	40.8	-7.0	129.91	-24.4	53.03	-29.7	1,320,087	28.5	538,829	19.5	70,001,377	-9.6
Nov 21	43.6	9.2	134.29	-19.5	58.54	-12.0	1,363,287	36.7	594,260	49.3	79,803,921	20.2
Dec 21	46.0	26.3	137.47	-18.0	63.26	3.6	1,407,927	45.7	647,833	84.0	89,058,915	50.9
Jan 22	47.5	52.8	142.66	-8.4	67.83	40.0	1,452,567	55.3	690,598	137.4	98,523,279	117.4
Feb 22	50.3	101.3	152.31	21.1	76.61	143.7	1,487,315	63.0	748,067	228.0	113,936,984	297.1

Tab 6 - Twelve Month Moving Average with Percent Change

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg

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Tab 7 - Day of Week Analysis

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Occupancy (%)								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Mar - 21	46.0	38.5	40.6	44.1	54.6	69.9	73.1	51.3
Apr - 21	30.6	28.6	28.2	31.5	35.0	45.4	53.7	36.4
May - 21	32.1	28.0	31.6	31.0	35.0	45.9	51.9	36.6
Jun - 21	34.7	43.0	46.0	44.7	40.2	47.1	51.5	44.0
Jul - 21	40.3	48.1	58.2	55.2	51.7	56.3	56.9	52.6
Aug - 21	36.7	38.6	39.6	40.3	50.6	57.0	52.1	44.3
Sep - 21	40.9	42.5	47.9	50.4	47.5	50.6	55.1	47.9
Oct - 21	42.1	41.4	47.5	52.5	49.9	55.3	59.3	50.0
Nov - 21	49.6	56.3	64.3	62.9	56.9	60.5	64.9	59.4
Dec - 21	60.8	66.0	56.9	51.0	47.4	53.2	58.9	55.8
Jan - 22	32.7	38.4	38.1	49.5	65.2	73.9	62.7	50.8
Feb - 22	67.6	63.9	65.5	72.4	82.5	83.6	86.5	74.6
Total Year	42.4	44.3	47.4	49.0	51.0	57.7	60.2	50.3

Three Year Occupancy (%)								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Year
Mar 19 - Feb 20	55.9	72.4	78.9	76.6	67.8	63.0	63.4	68.2
Mar 20 - Feb 21	23.0	22.2	23.2	22.5	24.0	28.9	31.2	25.0
Mar 21 - Feb 22	42.4	44.3	47.4	49.0	51.0	57.7	60.2	50.3
Total 3 Yr	42.5	49.1	52.9	52.7	50.6	52.7	54.4	50.7

ADR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Mar - 21	125.85	123.13	125.03	126.70	130.27	144.02	149.65	133.71
Apr - 21	119.71	117.64	119.05	122.70	124.04	133.79	137.64	126.91
May - 21	113.19	110.55	116.10	114.76	115.94	124.45	130.55	119.49
Jun - 21	117.68	123.31	121.71	120.80	120.31	125.03	130.01	122.94
Jul - 21	125.97	127.75	129.75	129.11	127.28	127.85	137.07	129.61
Aug - 21	117.12	119.21	119.83	115.76	120.55	126.04	125.00	120.82
Sep - 21	145.63	156.80	155.60	144.94	146.08	150.17	154.97	150.31
Oct - 21	148.28	159.91	163.81	162.09	157.13	151.35	153.43	155.98
Nov - 21	145.27	159.99	167.99	169.57	161.43	153.18	156.57	159.91
Dec - 21	150.69	158.04	159.18	158.93	149.75	153.44	146.71	153.90
Jan - 22	157.36	175.46	165.26	179.17	189.16	193.99	182.97	180.30
Feb - 22	213.11	205.51	209.02	212.78	219.76	221.45	221.29	215.36
Total Year	145.53	150.19	150.92	152.33	153.45	155.03	156.16	152.31

Three Year ADR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Year
Mar 19 - Feb 20	170.10	183.23	187.85	182.24	168.13	153.94	156.65	172.68
Mar 20 - Feb 21	125.38	134.14	134.78	129.46	122.18	118.68	120.18	125.80
Mar 21 - Feb 22	145.53	150.19	150.92	152.33	153.45	155.03	156.16	152.31
Total 3 Yr	154.48	165.97	169.17	165.81	157.00	149.77	151.43	159.12

RevPAR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Mar - 21	57.86	47.42	50.80	55.93	71.09	100.61	109.37	68.60
Apr - 21	36.65	33.62	33.59	38.64	43.46	60.79	73.88	46.23
May - 21	36.38	31.00	36.73	35.61	40.54	57.18	67.80	43.75
Jun - 21	40.81	52.97	56.02	53.98	48.31	58.93	66.98	54.07
Jul - 21	50.74	61.50	75.51	71.32	65.78	71.95	78.04	68.23
Aug - 21	42.93	46.00	47.47	46.70	61.05	71.80	65.13	53.57
Sep - 21	59.57	66.64	74.53	73.11	69.39	76.05	85.42	72.05
Oct - 21	62.37	66.21	77.88	85.02	78.48	83.72	90.91	77.91
Nov - 21	72.10	90.05	108.02	106.62	91.87	92.63	101.55	94.98
Dec - 21	91.69	104.34	90.56	81.00	70.92	81.64	86.43	85.80
Jan - 22	51.49	67.33	62.91	88.70	123.29	143.37	114.72	91.64
Feb - 22	144.13	131.27	136.86	154.00	181.33	185.05	191.34	160.57
Total Year	61.72	66.61	71.58	74.68	78.31	89.44	94.01	76.61

Three Year RevPAR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Year
Mar 19 - Feb 20	95.06	132.61	148.25	139.60	113.96	96.91	99.32	117.85
Mar 20 - Feb 21	28.85	29.75	31.27	29.16	29.35	34.29	37.46	31.44
Mar 21 - Feb 22	61.72	66.61	71.58	74.68	78.31	89.44	94.01	76.61
Total 3 Yr	65.62	81.45	89.57	87.36	79.42	78.96	82.40	80.67

Tab 8 - Raw Data

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Jan 14	65.4		157.78		103.23		90,086		58,938		9,299,177		7	2,906	100.0
Feb 14	75.0		178.57		133.91		81,368		61,016		10,895,723		7	2,906	100.0
Mar 14	88.6		175.67		155.66		90,086		79,822		14,022,623		7	2,906	100.0
Apr 14	70.9		164.39		116.61		87,180		61,840		10,166,102		7	2,906	100.0
May 14	67.6		138.68		93.79		90,086		60,921		8,448,735		7	2,906	100.0
Jun 14	61.0		110.82		67.55		87,180		53,139		5,888,659		7	2,906	100.0
Jul 14	44.3		101.17		44.78		90,086		39,874		4,034,192		7	2,906	100.0
Aug 14	41.8		102.49		42.88		90,086		37,689		3,862,845		7	2,906	100.0
Sep 14	54.6		138.24		75.44		87,180		47,574		6,576,652		7	2,906	100.0
Oct 14	61.1		171.79		105.03		90,086		55,076		9,461,454		7	2,906	100.0
Nov 14	57.6		141.37		81.40		87,180		50,199		7,096,680		7	2,906	100.0
Dec 14	56.4		131.50		74.18		90,086		50,822		6,682,844		7	2,906	100.0
Jan 15	80.9	23.7	196.37	24.5	158.90	53.9	90,086	0.0	72,896	23.7	14,314,331	53.9	7	2,906	100.0
Feb 15	78.5	4.7	195.58	9.5	153.52	14.6	81,368	0.0	63,872	4.7	12,491,905	14.6	7	2,906	100.0
Mar 15	89.9	1.5	197.43	12.4	177.51	14.0	90,086	0.0	80,996	1.5	15,991,433	14.0	7	2,906	100.0
Apr 15	73.8	4.0	179.04	8.9	132.13	13.3	87,180	0.0	64,338	4.0	11,519,037	13.3	7	2,906	100.0
May 15	70.3	3.9	163.07	17.6	114.61	22.2	90,086	0.0	63,314	3.9	10,324,356	22.2	7	2,906	100.0
Jun 15	70.8	16.1	114.90	3.7	81.33	20.4	87,180	0.0	61,713	16.1	7,090,778	20.4	7	2,906	100.0
Jul 15	55.2	24.7	103.90	2.7	57.33	28.0	90,086	0.0	49,706	24.7	5,164,377	28.0	7	2,906	100.0
Aug 15	51.9	24.0	105.32	2.8	54.64	27.4	90,086	0.0	46,735	24.0	4,921,961	27.4	7	2,906	100.0
Sep 15	61.8	13.2	135.38	-2.1	83.63	10.9	87,180	0.0	53,854	13.2	7,290,763	10.9	7	2,906	100.0
Oct 15	70.8	15.8	173.43	1.0	122.80	16.9	90,086	0.0	63,788	15.8	11,062,796	16.9	7	2,906	100.0
Nov 15	71.6	24.3	167.67	18.6	120.02	47.4	87,180	0.0	62,405	24.3	10,463,416	47.4	7	2,906	100.0
Dec 15	48.1	-14.7	131.13	-0.3	63.11	-14.9	95,356	5.8	45,889	-9.7	6,017,509	-10.0	8	3,076	100.0
Jan 16	74.7	-7.6	199.22	1.5	148.88	-6.3	95,356	5.8	71,260	-2.2	14,196,369	-0.8	8	3,076	100.0
Feb 16	83.7	6.7	198.11	1.3	165.86	8.0	86,128	5.8	72,107	12.9	14,284,998	14.4	8	3,076	100.0
Mar 16	90.6	0.7	198.53	0.6	179.81	1.3	95,356	5.8	86,363	6.6	17,145,865	7.2	8	3,076	100.0
Apr 16	83.2	12.7	188.73	5.4	157.03	18.8	92,280	5.8	76,781	19.3	14,490,985	25.8	8	3,076	100.0
May 16	70.0	-0.5	159.64	-2.1	111.68	-2.6	95,356	5.8	66,709	5.4	10,649,362	3.1	8	3,076	100.0
Jun 16	69.4	-1.9	117.52	2.3	81.60	0.3	92,280	5.8	64,074	3.8	7,529,723	6.2	8	3,076	100.0
Jul 16	50.0	-9.5	101.87	-2.0	50.89	-11.2	95,356	5.8	47,638	-4.2	4,852,977	-6.0	8	3,076	100.0
Aug 16	46.8	-9.8	105.52	0.2	49.36	-9.7	95,356	5.8	44,604	-4.6	4,706,410	-4.4	8	3,076	100.0
Sep 16	62.7	1.5	159.42	17.8	100.01	19.6	92,280	5.8	57,887	7.5	9,228,577	26.6	8	3,076	100.0
Oct 16	67.9	-4.1	169.33	-2.4	115.00	-6.4	98,580	9.4	66,950	5.0	11,336,673	2.5	9	3,180	100.0
Nov 16	66.0	-7.8	157.74	-5.9	104.06	-13.3	95,400	9.4	62,935	0.8	9,927,488	-5.1	9	3,180	100.0
Dec 16	46.8	-2.7	127.75	-2.6	59.85	-5.2	98,580	3.4	46,182	0.6	5,899,767	-2.0	9	3,180	100.0
Jan 17	77.8	4.1	183.00	-8.1	142.38	-4.4	98,580	3.4	76,698	7.6	14,035,926	-1.1	9	3,180	100.0
Feb 17	81.9	-2.2	205.27	3.6	168.14	1.4	89,040	3.4	72,933	1.1	14,970,980	4.8	9	3,180	100.0
Mar 17	86.4	-4.6	214.13	7.9	185.08	2.9	98,580	3.4	85,206	-1.3	18,245,138	6.4	9	3,180	100.0
Apr 17	78.3	-5.9	192.93	2.2	151.06	-3.8	95,400	3.4	74,697	-2.7	14,411,030	-0.6	9	3,180	100.0
May 17	63.3	-9.6	153.53	-3.8	97.14	-13.0	108,500	13.8	68,652	2.9	10,540,105	-1.0	11	3,500	100.0
Jun 17	63.5	-8.5	127.79	8.7	81.16	-0.5	105,000	13.8	66,682	4.1	8,521,367	13.2	11	3,500	100.0
Jul 17	56.8	13.7	106.09	4.1	60.28	18.4	108,500	13.8	61,650	29.4	6,540,366	34.8	11	3,500	100.0
Aug 17	53.9	15.2	103.91	-1.5	56.01	13.5	108,500	13.8	58,482	31.1	6,077,109	29.1	11	3,500	100.0
Sep 17	63.2	0.7	144.18	-9.6	91.09	-8.9	105,090	13.9	66,395	14.7	9,572,696	3.7	11	3,503	100.0
Oct 17	74.7	10.0	178.25	5.3	133.15	15.8	108,593	10.2	81,119	21.2	14,459,237	27.5	11	3,503	100.0

Tab 8 - Raw Data

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Nov 17	69.1	4.7	159.45	1.1	110.14	5.8	105,090	10.2	72,592	15.3	11,574,561	16.6	11	3,503	100.0
Dec 17	59.9	27.9	128.28	0.4	76.87	28.4	108,593	10.2	65,073	40.9	8,347,553	41.5	11	3,503	100.0
Jan 18	66.8	-14.1	185.89	1.6	124.25	-12.7	108,593	10.2	72,588	-5.4	13,493,148	-3.9	11	3,503	100.0
Feb 18	84.0	2.5	213.65	4.1	179.45	6.7	98,084	10.2	82,383	13.0	17,601,327	17.6	11	3,503	100.0
Mar 18	88.6	2.5	203.49	-5.0	180.33	-2.6	108,593	10.2	96,234	12.9	19,582,727	7.3	11	3,503	100.0
Apr 18	81.4	4.0	189.89	-1.6	154.56	2.3	105,090	10.2	85,538	14.5	16,243,025	12.7	11	3,503	100.0
May 18	65.6	3.6	154.76	0.8	101.47	4.5	115,103	6.1	75,470	9.9	11,680,058	10.8	12	3,713	100.0
Jun 18	65.6	3.2	127.11	-0.5	83.33	2.7	111,390	6.1	73,022	9.5	9,282,069	8.9	12	3,713	100.0
Jul 18	65.8	15.8	113.94	7.4	74.96	24.4	115,103	6.1	75,727	22.8	8,628,411	31.9	12	3,713	100.0
Aug 18	57.4	6.5	103.66	-0.2	59.51	6.2	115,103	6.1	66,078	13.0	6,849,603	12.7	12	3,713	100.0
Sep 18	66.3	4.9	152.53	5.8	101.13	11.0	111,390	6.0	73,851	11.2	11,264,759	17.7	12	3,713	100.0
Oct 18	74.5	-0.2	200.17	12.3	149.20	12.1	115,103	6.0	85,798	5.8	17,173,889	18.8	12	3,713	100.0
Nov 18	67.5	-2.3	180.95	13.5	122.17	10.9	111,390	6.0	75,207	3.6	13,608,405	17.6	12	3,713	100.0
Dec 18	50.0	-16.6	125.55	-2.1	62.73	-18.4	115,103	6.0	57,514	-11.6	7,220,658	-13.5	12	3,713	100.0
Jan 19	73.6	10.1	194.12	4.4	142.86	15.0	115,103	6.0	84,712	16.7	16,443,908	21.9	12	3,713	100.0
Feb 19	85.1	1.3	208.76	-2.3	177.59	-1.0	103,964	6.0	88,442	7.4	18,462,796	4.9	12	3,713	100.0
Mar 19	87.9	-0.9	219.92	8.1	193.21	7.1	115,103	6.0	101,122	5.1	22,238,731	13.6	12	3,713	100.0
Apr 19	78.1	-4.0	184.01	-3.1	143.75	-7.0	111,390	6.0	87,018	1.7	16,012,597	-1.4	12	3,713	100.0
May 19	68.3	4.2	157.66	1.9	107.73	6.2	115,103	0.0	78,650	4.2	12,400,046	6.2	12	3,713	100.0
Jun 19	68.5	4.4	144.09	13.4	98.65	18.4	111,390	0.0	76,265	4.4	10,989,143	18.4	12	3,713	100.0
Jul 19	53.8	-18.3	112.48	-1.3	60.49	-19.3	115,103	0.0	61,901	-18.3	6,962,877	-19.3	12	3,713	100.0
Aug 19	57.6	0.4	108.74	4.9	62.67	5.3	115,103	0.0	66,332	0.4	7,213,047	5.3	12	3,713	100.0
Sep 19	59.9	-9.6	158.87	4.2	95.24	-5.8	111,390	0.0	66,778	-9.6	10,608,901	-5.8	12	3,713	100.0
Oct 19	66.7	-10.6	199.23	-0.5	132.81	-11.0	115,103	0.0	76,727	-10.6	15,286,537	-11.0	12	3,713	100.0
Nov 19	64.1	-5.1	182.76	1.0	117.12	-4.1	115,200	3.4	73,823	-1.8	13,491,750	-0.9	13	3,840	100.0
Dec 19	55.7	11.5	143.20	14.1	79.75	27.1	119,040	3.4	66,299	15.3	9,493,971	31.5	13	3,840	100.0
Jan 20	72.0	-2.2	191.02	-1.6	137.52	-3.7	119,133	3.5	85,771	1.3	16,383,692	-0.4	13	3,843	100.0
Feb 20	88.0	3.5	215.88	3.4	190.06	7.0	107,604	3.5	94,735	7.1	20,451,458	10.8	13	3,843	100.0
Mar 20	36.3	-58.7	197.32	-10.3	71.56	-63.0	119,133	3.5	43,207	-57.3	8,525,469	-61.7	13	3,843	100.0
Apr 20	10.9	-86.1	100.26	-45.5	10.92	-92.4	54,030	-51.5	5,884	-93.2	589,929	-96.3	9	1,801	100.0
May 20	13.9	-79.7	99.53	-36.9	13.81	-87.2	55,831	-51.5	7,749	-90.1	771,284	-93.8	9	1,801	100.0
Jun 20	19.2	-71.9	101.53	-29.5	19.50	-80.2	61,290	-45.0	11,774	-84.6	1,195,416	-89.1	10	2,043	100.0
Jul 20	17.7	-67.0	99.44	-11.6	17.64	-70.8	63,333	-45.0	11,238	-81.8	1,117,455	-84.0	10	2,043	100.0
Aug 20	21.4	-62.9	97.16	-10.6	20.77	-66.9	63,333	-45.0	13,538	-79.6	1,315,377	-81.8	10	2,043	100.0
Sep 20	28.5	-52.4	107.21	-32.5	30.60	-67.9	61,290	-45.0	17,496	-73.8	1,875,682	-82.3	10	2,043	100.0
Oct 20	22.0	-67.0	116.30	-41.6	25.60	-80.7	88,040	-23.5	19,379	-74.7	2,253,837	-85.3	12	2,840	100.0
Nov 20	24.5	-61.8	114.85	-37.2	28.09	-76.0	85,200	-26.0	20,835	-71.8	2,392,885	-82.3	12	2,840	100.0
Dec 20	23.2	-58.4	104.38	-27.1	24.19	-69.7	88,040	-26.0	20,400	-69.2	2,129,321	-77.6	12	2,840	100.0
Jan 21	28.0	-61.1	109.21	-42.8	30.60	-77.7	88,040	-26.1	24,671	-71.2	2,694,238	-83.6	12	2,840	100.0
Feb 21	37.5	-57.4	120.10	-44.4	45.00	-76.3	85,092	-20.9	31,882	-66.3	3,829,139	-81.3	13	3,039	100.0
Mar 21	51.3	41.5	133.71	-32.2	68.60	-4.1	94,209	-20.9	48,333	11.9	6,462,501	-24.2	13	3,039	100.0
Apr 21	36.4	234.5	126.91	26.6	46.23	323.4	121,260	124.4	44,166	650.6	5,605,319	850.2	14	4,042	100.0
May 21	36.6	163.8	119.49	20.1	43.75	216.7	125,302	124.4	45,876	492.0	5,481,902	610.8	14	4,042	100.0
Jun 21	44.0	128.9	122.94	21.1	54.07	177.2	121,260	97.8	53,328	352.9	6,556,160	448.4	14	4,042	100.0
Jul 21	52.6	196.7	129.61	30.3	68.23	286.7	125,302	97.8	65,960	486.9	8,549,201	665.1	14	4,042	100.0
Aug 21	44.3	107.4	120.82	24.4	53.57	157.9	125,302	97.8	55,556	310.4	6,712,464	410.3	14	4,042	100.0

Tab 8 - Raw Data

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Sep 21	47.9	67.9	150.31	40.2	72.05	135.4	128,400	109.5	61,546	251.8	9,250,728	393.2	15	4,280	100.0
Oct 21	50.0	126.9	155.98	34.1	77.91	204.3	132,680	50.7	66,276	242.0	10,337,519	358.7	15	4,280	100.0
Nov 21	59.4	142.9	159.91	39.2	94.98	238.2	128,400	50.7	76,266	266.0	12,195,429	409.7	15	4,280	100.0
Dec 21	55.8	140.6	153.90	47.4	85.80	254.8	132,680	50.7	73,973	262.6	11,384,315	434.6	15	4,280	100.0
Jan 22	50.8	81.4	180.30	65.1	91.64	199.4	132,680	50.7	67,436	173.3	12,158,602	351.3	15	4,280	100.0
Feb 22	74.6	99.0	215.36	79.3	160.57	256.8	119,840	40.8	89,351	180.3	19,242,844	402.5	15	4,280	100.0

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Tab 9 - Classic

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Jan 14	65.4		157.78		103.23		90,086		58,938		9,299,177		7	2,906	100.0
Feb 14	75.0		178.57		133.91		81,368		61,016		10,895,723		7	2,906	100.0
Mar 14	88.6		175.67		155.66		90,086		79,822		14,022,623		7	2,906	100.0
Apr 14	70.9		164.39		116.61		87,180		61,840		10,166,102		7	2,906	100.0
May 14	67.6		138.68		93.79		90,086		60,921		8,448,735		7	2,906	100.0
Jun 14	61.0		110.82		67.55		87,180		53,139		5,888,659		7	2,906	100.0
Jul 14	44.3		101.17		44.78		90,086		39,874		4,034,192		7	2,906	100.0
Aug 14	41.8		102.49		42.88		90,086		37,689		3,862,845		7	2,906	100.0
Sep 14	54.6		138.24		75.44		87,180		47,574		6,576,652		7	2,906	100.0
Oct 14	61.1		171.79		105.03		90,086		55,076		9,461,454		7	2,906	100.0
Nov 14	57.6		141.37		81.40		87,180		50,199		7,096,680		7	2,906	100.0
Dec 14	56.4		131.50		74.18		90,086		50,822		6,682,844		7	2,906	100.0
Feb YTD 2014	70.0		168.36		117.79		171,454		119,954		20,194,900				
Total 2014	61.9		146.80		90.92		1,060,690		656,910		96,435,686				
Jan 15	80.9	23.7	196.37	24.5	158.90	53.9	90,086	0.0	72,896	23.7	14,314,331	53.9	7	2,906	100.0
Feb 15	78.5	4.7	195.58	9.5	153.52	14.6	81,368	0.0	63,872	4.7	12,491,905	14.6	7	2,906	100.0
Mar 15	89.9	1.5	197.43	12.4	177.51	14.0	90,086	0.0	80,996	1.5	15,991,433	14.0	7	2,906	100.0
Apr 15	73.8	4.0	179.04	8.9	132.13	13.3	87,180	0.0	64,338	4.0	11,519,037	13.3	7	2,906	100.0
May 15	70.3	3.9	163.07	17.6	114.61	22.2	90,086	0.0	63,314	3.9	10,324,356	22.2	7	2,906	100.0
Jun 15	70.8	16.1	114.90	3.7	81.33	20.4	87,180	0.0	61,713	16.1	7,090,778	20.4	7	2,906	100.0
Jul 15	55.2	24.7	103.90	2.7	57.33	28.0	90,086	0.0	49,706	24.7	5,164,377	28.0	7	2,906	100.0
Aug 15	51.9	24.0	105.32	2.8	54.64	27.4	90,086	0.0	46,735	24.0	4,921,961	27.4	7	2,906	100.0
Sep 15	61.8	13.2	135.38	-2.1	83.63	10.9	87,180	0.0	53,854	13.2	7,290,763	10.9	7	2,906	100.0
Oct 15	70.8	15.8	173.43	1.0	122.80	16.9	90,086	0.0	63,788	15.8	11,062,796	16.9	7	2,906	100.0
Nov 15	71.6	24.3	167.67	18.6	120.02	47.4	87,180	0.0	62,405	24.3	10,463,416	47.4	7	2,906	100.0
Dec 15	48.1	-14.7	131.13	-0.3	63.11	-14.9	95,356	5.8	45,889	-9.7	6,017,509	-10.0	8	3,076	100.0
Feb YTD 2015	79.8	14.0	196.00	16.4	156.35	32.7	171,454	0.0	136,768	14.0	26,806,236	32.7			
Total 2015	68.4	10.5	159.91	8.9	109.43	20.4	1,065,960	0.5	729,506	11.1	116,652,662	21.0			
Jan 16	74.7	-7.6	199.22	1.5	148.88	-6.3	95,356	5.8	71,260	-2.2	14,196,369	-0.8	8	3,076	100.0
Feb 16	83.7	6.7	198.11	1.3	165.86	8.0	86,128	5.8	72,107	12.9	14,284,998	14.4	8	3,076	100.0
Mar 16	90.6	0.7	198.53	0.6	179.81	1.3	95,356	5.8	86,363	6.6	17,145,865	7.2	8	3,076	100.0
Apr 16	83.2	12.7	188.73	5.4	157.03	18.8	92,280	5.8	76,781	19.3	14,490,985	25.8	8	3,076	100.0
May 16	70.0	-0.5	159.64	-2.1	111.68	-2.6	95,356	5.8	66,709	5.4	10,649,362	3.1	8	3,076	100.0
Jun 16	69.4	-1.9	117.52	2.3	81.60	0.3	92,280	5.8	64,074	3.8	7,529,723	6.2	8	3,076	100.0
Jul 16	50.0	-9.5	101.87	-2.0	50.89	-11.2	95,356	5.8	47,638	-4.2	4,852,977	-6.0	8	3,076	100.0
Aug 16	46.8	-9.8	105.52	0.2	49.36	-9.7	95,356	5.8	44,604	-4.6	4,706,410	-4.4	8	3,076	100.0
Sep 16	62.7	1.5	159.42	17.8	100.01	19.6	92,280	5.8	57,887	7.5	9,228,577	26.6	8	3,076	100.0
Oct 16	67.9	-4.1	169.33	-2.4	115.00	-6.4	98,580	9.4	66,950	5.0	11,336,673	2.5	9	3,180	100.0
Nov 16	66.0	-7.8	157.74	-5.9	104.06	-13.3	95,400	9.4	62,935	0.8	9,927,488	-5.1	9	3,180	100.0
Dec 16	46.8	-2.7	127.75	-2.6	59.85	-5.2	98,580	3.4	46,182	0.6	5,899,767	-2.0	9	3,180	100.0
Feb YTD 2016	79.0	-1.0	198.66	1.4	156.94	0.4	181,484	5.8	143,367	4.8	28,481,367	6.2			
Total 2016	67.4	-1.5	162.74	1.8	109.73	0.3	1,132,308	6.2	763,490	4.7	124,249,194	6.5			
Jan 17	77.8	4.1	183.00	-8.1	142.38	-4.4	98,580	3.4	76,698	7.6	14,035,926	-1.1	9	3,180	100.0
Feb 17	81.9	-2.2	205.27	3.6	168.14	1.4	89,040	3.4	72,933	1.1	14,970,980	4.8	9	3,180	100.0
Mar 17	86.4	-4.6	214.13	7.9	185.08	2.9	98,580	3.4	85,206	-1.3	18,245,138	6.4	9	3,180	100.0
Apr 17	78.3	-5.9	192.93	2.2	151.06	-3.8	95,400	3.4	74,697	-2.7	14,411,030	-0.6	9	3,180	100.0
May 17	63.3	-9.6	153.53	-3.8	97.14	-13.0	108,500	13.8	68,652	2.9	10,540,105	-1.0	11	3,500	100.0
Jun 17	63.5	-8.5	127.79	8.7	81.16	-0.5	105,000	13.8	66,682	4.1	8,521,367	13.2	11	3,500	100.0
Jul 17	56.8	13.7	106.09	4.1	60.28	18.4	108,500	13.8	61,650	29.4	6,540,366	34.8	11	3,500	100.0
Aug 17	53.9	15.2	103.91	-1.5	56.01	13.5	108,500	13.8	58,482	31.1	6,077,109	29.1	11	3,500	100.0
Sep 17	63.2	0.7	144.18	-9.6	91.09	-8.9	105,090	13.9	66,395	14.7	9,572,696	3.7	11	3,503	100.0
Oct 17	74.7	10.0	178.25	5.3	133.15	15.8	108,593	10.2	81,119	21.2	14,459,237	27.5	11	3,503	100.0

Tab 9 - Classic

Custom Trend: April 2022 Downtown Phoenix Hotels Selected Properties

Job Number: 1332051_SADIM Staff: LM Created: April 05, 2022

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Jul 21	52.6	196.7	129.61	30.3	68.23	286.7	125,302	97.8	65,960	486.9	8,549,201	665.1	14	4,042	100.0
Aug 21	44.3	107.4	120.82	24.4	53.57	157.9	125,302	97.8	55,556	310.4	6,712,464	410.3	14	4,042	100.0
Sep 21	47.9	67.9	150.31	40.2	72.05	135.4	128,400	109.5	61,546	251.8	9,250,728	393.2	15	4,280	100.0
Oct 21	50.0	126.9	155.98	34.1	77.91	204.3	132,680	50.7	66,276	242.0	10,337,519	358.7	15	4,280	100.0
Nov 21	59.4	142.9	159.91	39.2	94.98	238.2	128,400	50.7	76,266	266.0	12,195,429	409.7	15	4,280	100.0
Dec 21	55.8	140.6	153.90	47.4	85.80	254.8	132,680	50.7	73,973	262.6	11,384,315	434.6	15	4,280	100.0
Feb YTD 2021	32.7	-59.0	115.35	-43.5	37.68	-76.8	173,132	-23.6	56,553	-68.7	6,523,377	-82.3			
Total 2021	46.0	26.3	137.47	-18.0	63.26	3.6	1,407,927	45.7	647,833	84.0	89,058,915	50.9			
Jan 22	50.8	81.4	180.30	65.1	91.64	199.4	132,680	50.7	67,436	173.3	12,158,602	351.3	15	4,280	100.0
Feb 22	74.6	99.0	215.36	79.3	160.57	256.8	119,840	40.8	89,351	180.3	19,242,844	402.5	15	4,280	100.0
Feb YTD 2022	62.1	90.1	200.28	73.6	124.35	230.0	252,520	45.9	156,787	177.2	31,401,446	381.4			

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3. MISCELLANEOUS

3.1 Liquidated Damages. In the event of a violation of Section 1.5 of these Standard Terms and Conditions, Licensee shall be required to pay STR an amount equal to the sum of (i) the highest aggregate price that STR, in accordance with its then-current published prices, could have charged the unauthorized recipients for the Licensed Materials that are the subject of the violation, and (ii) the full price of the lowest level of republishing rights that Licensee would have been required to purchase from STR in order to have the right to make the unauthorized distribution, regardless of whether Licensee has previously paid for any lower level of republishing rights, and (iii) fifteen percent (15%) of the total of the previous two items. This provision shall survive indefinitely the expiration or termination of this Agreement for any reason.

copies of the Licensed Materials and all other information relating thereto in Licensee's possession or control as of the such date. This provision shall survive indefinitely the expiration or termination of this Agreement for any reason.

actions regarding or arising out of this Agreement shall be brought exclusively in a court of competent jurisdiction located in Nashville, Tennessee, and the parties expressly consent to personal jurisdiction thereof. The parties also expressly waive any objections to venue.

3.4 Assignment. Licensee is prohibited from assigning this Agreement or delegating any of its duties under this Agreement without the prior written consent of STR.

relationship.

the time of transmission (provided, however, that notice delivered by facsimile transmission shall only be effective if such notice is also delivered by hand or deposited in the United States mail, postage prepaid, registered, certified or express mail or by courier service within two (2) business days after its delivery by facsimile transmission); iii) when delivered by a courier service or by express mail, at the time of receipt; or iv) five (5) business days after being deposited in the United States mail, postage prepaid, registered or certified mail, addressed (in any such case) to the addresses listed on the first page of this Agreement or to such other address as either party may notify the other in writing.

3.7 Waiver. No waiver of any breach of this Agreement will be deemed to constitute a waiver of any subsequent breach of the same or any other provision.

3.8 Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the matters described herein, superseding in all respects any and all prior proposals, negotiations, understandings and other agreements, oral or written, between the parties.

3.9 Amendment. This Agreement may be amended only by the written agreement of both parties.

provisions of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

3.11 Injunctive Relief. The parties agree that, in addition to any other rights or remedies which the other or STR may have, any party alleging breach or threatened breach of this Agreement will be entitled to such equitable and injunctive relief as may be available from any court of competent jurisdiction to restrain the other from breaching or threatening to breach any of the provisions of this Section, without posting bond or other surety.

3.12 Notice of Unauthorized Access. Licensee shall notify STR immediately upon Licensee's becoming aware of any facts indicating that a third party may have obtained or may be about to obtain unauthorized access to the Licensed Materials, and shall fully cooperate with STR in its efforts to mitigate the damages caused by any such breach or potential breach.

3.13 Conflicting Provisions. In the event that any provision of these Standard Terms and Conditions directly conflicts with any other provision of the Agreement, the conflicting terms of such other provision shall control.

3.14 Remedies. In addition to any other rights or remedies that STR may have, in the event of any termination by STR on account of a breach by Licensee, STR may, without refund, immediately terminate and discontinue any right of Licensee to receive additional Licensed Materials from STR.



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