

HOTEL REVENUE, RATES & OCCUPANCY 2002-2008

Times Square

Midtown

Manhattan

— Average Room Rate

— Average Room Rate

— Average Room Rate

- - - RevPAR

- - - RevPAR

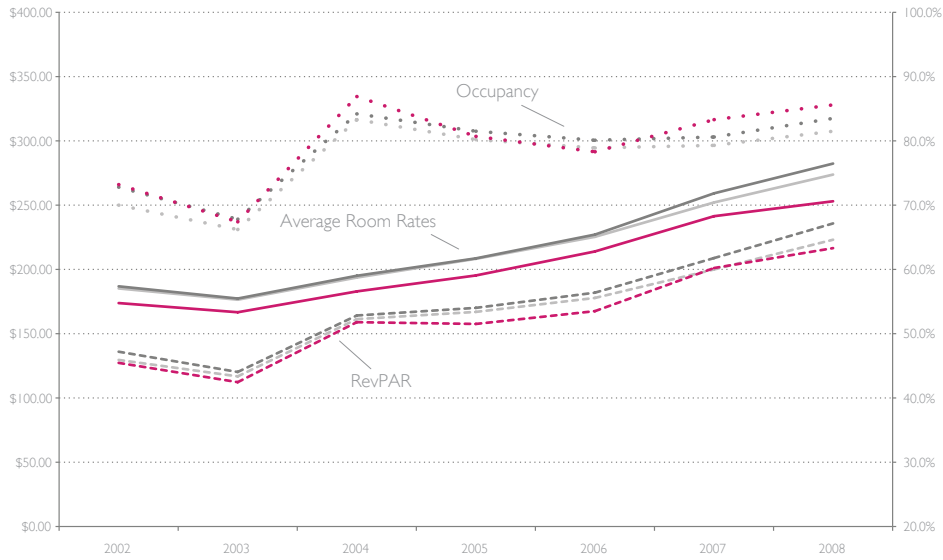
- - - RevPAR

••• Occupancy

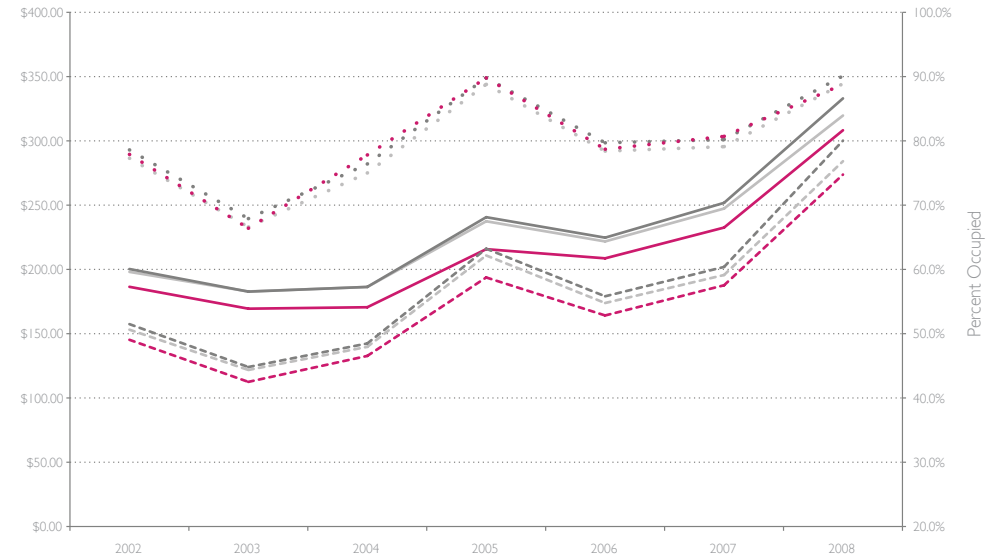
••• Occupancy

••• Occupancy

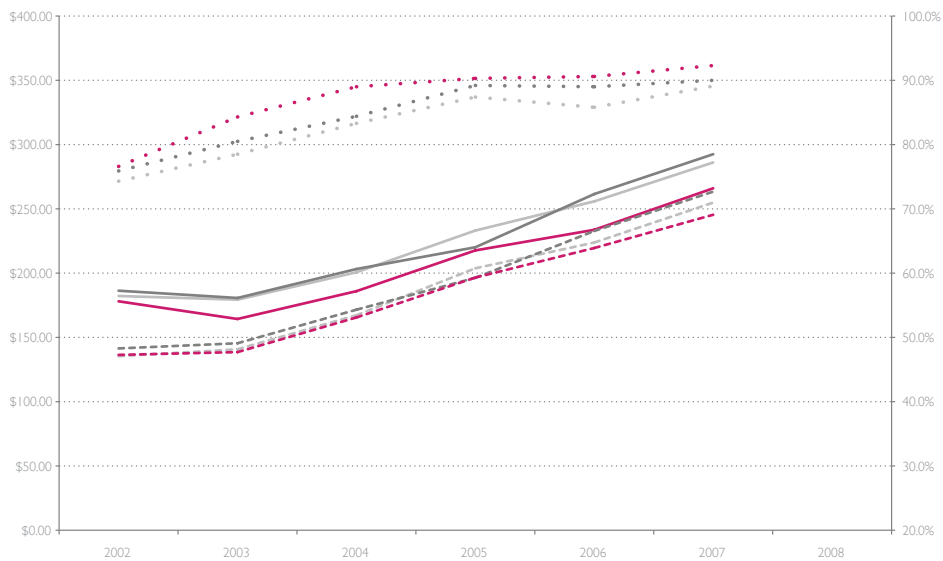
QTR 1



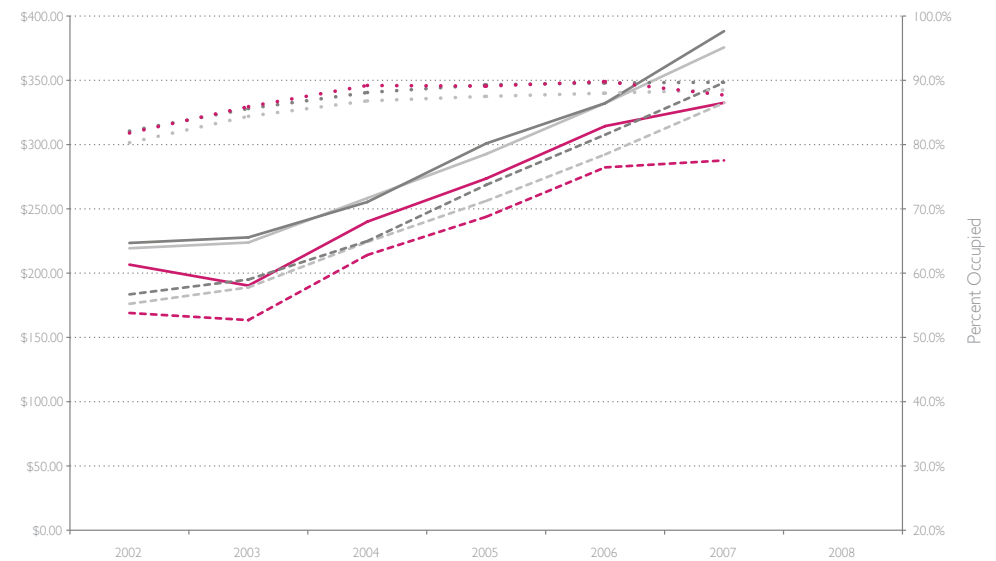
QTR 2



QTR 3



QTR 4



Source: PKF Consulting, Inc.

All figures based on representative samples of hotels within respective boundaries.
RevPAR is a measurement of revenue per available room.

