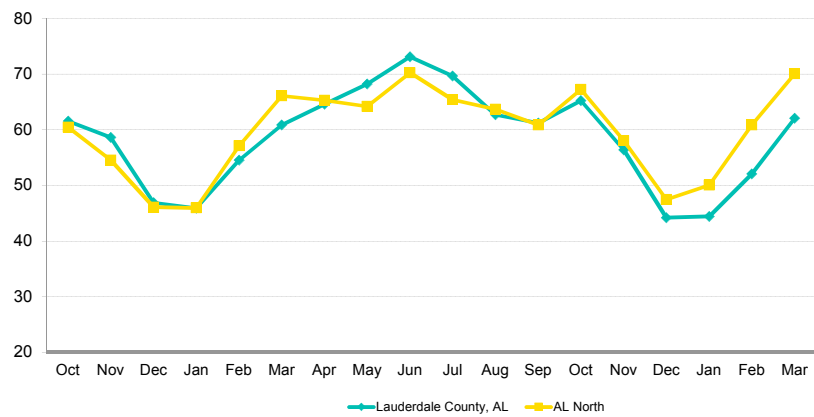
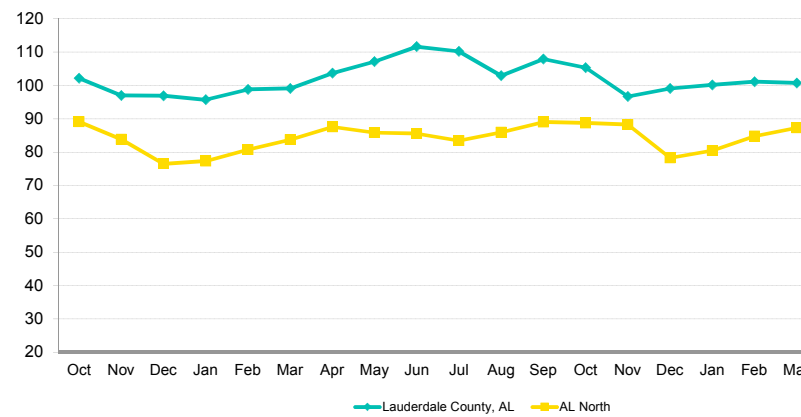


Occupancy Comparison



ADR Comparison



Occupancy (%)	Oct	2017			2018									2019			Year To Date			Running 12 Month				
		Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	2017	2018	2019	2017	2018	2019
Lauderdale County, AL	61.6	58.6	46.9	45.9	54.5	60.9	64.6	68.2	73.1	69.7	62.7	61.2	65.2	56.4	44.2	44.4	52.1	62.1	53.5	53.8	52.9	61.1	59.7	60.4
AL North																								
Index	101.8	107.5	101.8	100.0	95.5	92.1	99.0	106.3	104.1	106.5	98.5	100.6	97.0	97.1	93.1	88.6	85.5	88.5	97.4	95.4	87.6	106.6	102.4	97.4
% Chg																								
Lauderdale County, AL	-1.5	5.9	1.2	7.8	0.7	-4.6	5.6	0.1	3.9	8.0	5.9	-4.6	6.0	-3.8	-5.8	-3.4	-4.5	1.9	-0.2	0.5	-1.7	1.5	-2.3	1.2
AL North																								

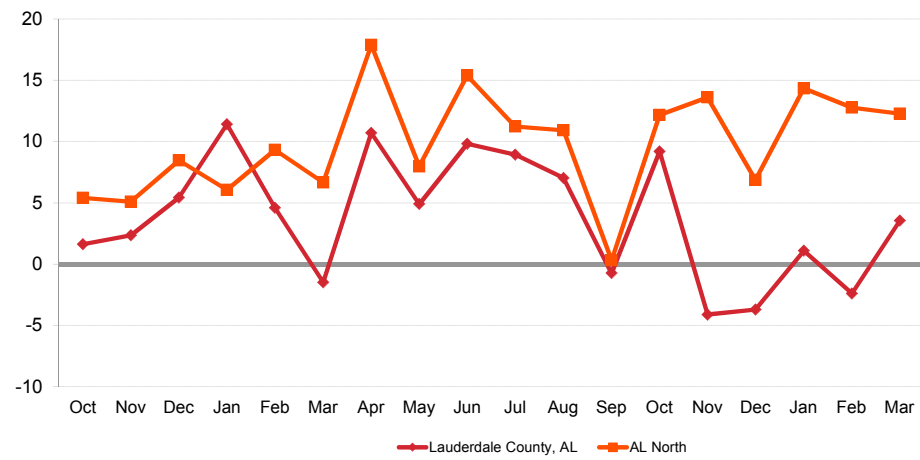
ADR	Oct	2017			2018									2019			Year To Date			Running 12 Month				
		Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	2017	2018	2019	2017	2018	2019
Lauderdale County, AL	102.15	96.97	96.88	95.70	98.81	99.06	103.71	107.12	111.59	110.15	102.90	107.86	105.26	96.65	99.02	100.11	101.03	100.66	95.68	97.99	100.62	99.19	101.55	104.37
AL North																								
Index	114.6	115.7	126.7	123.8	122.4	0.0	118.4	124.8	130.5	132.0	119.8	121.2	118.7	109.6	126.5	124.4	119.2	115.4	122.0	121.0	119.0	123.2	122.6	121.9
% Chg																								
Lauderdale County, AL	2.2	-4.3	3.2	2.4	2.9	2.3	3.9	3.8	4.7	0.8	1.0	4.0	3.0	-0.3	2.2	4.6	2.3	1.6	1.3	2.4	2.7	1.2	2.4	2.8
AL North																								

RevPAR	Oct	2017			2018									2019			Year To Date			Running 12 Month				
		Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	2017	2018	2019	2017	2018	2019
Lauderdale County, AL	62.89	56.85	45.44	43.96	53.88	60.33	67.03	73.10	81.62	76.77	64.56	66.01	68.67	54.51	43.76	44.44	52.59	62.47	51.20	52.69	53.19	60.56	60.59	63.00
AL North																								
Index	116.7	124.4	129.0	123.7	116.8	108.9	117.2	132.7	135.8	140.6	118.0	121.9	115.1	106.4	117.8	110.3	101.9	102.2	118.8	115.4	104.3	131.2	125.6	118.7
% Chg																								
Lauderdale County, AL	0.7	1.4	4.4	10.3	3.6	-2.4	9.7	3.9	8.8	8.9	7.0	-0.7	9.2	-4.1	-3.7	1.1	-2.4	3.5	1.1	2.9	0.9	2.7	0.0	4.0
AL North																								

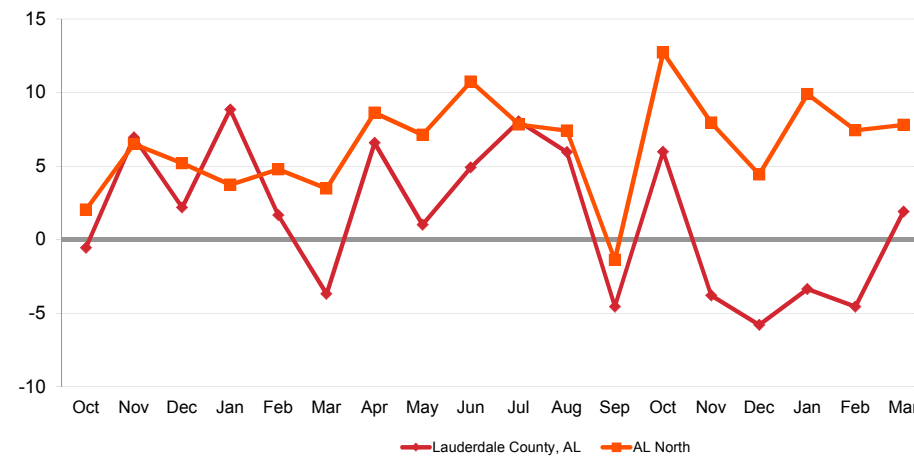
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Revenue Percent Change Comparison



Demand Percent Change Comparison



Supply	2017			2018												2019		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Lauderdale County, AL	32,643	31,590	32,643	32,643	29,484	32,643	31,590	32,643	31,590	32,643	32,643	31,590	32,643	31,590	32,643	32,643	29,484	32,643
AL North	693,563	671,190	693,439	694,121	627,004	694,183	672,630	695,051	672,630	700,786	700,569	680,280	702,987	680,310	702,987	699,887	632,128	705,963
Index	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.6	4.6	4.6	4.6	4.7	4.7	4.6

Year To Date		
2017	2018	2019
93,870	94,770	94,770
1,989,889	2,015,308	2,037,978
4.7	4.7	4.7

Running 12 Month		
2017	2018	2019
380,695	383,435	384,345
8,023,197	8,155,264	8,246,208
4.7	4.7	4.7

% Chg	2017			2018												2019		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Lauderdale County, AL	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AL North	1.2	1.2	0.8	1.5	0.8	1.5	0.9	0.6	0.6	1.4	1.0	1.4	1.4	1.4	1.4	0.8	0.8	1.7

0.0	1.0	0.0
1.3	1.3	1.1
0.0	0.7	0.2
0.8	1.6	1.1

0.0	0.7	0.2
0.8	1.6	1.1

Demand	2017			2018												2019		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Lauderdale County, AL	20,096	18,519	15,313	14,996	16,078	19,881	20,416	22,277	23,107	22,750	20,482	19,332	21,295	17,816	14,426	14,491	15,347	20,260
AL North	419,514	366,023	319,472	318,971	358,160	459,073	439,252	446,303	472,624	458,511	446,271	413,969	472,821	395,090	333,599	350,489	384,794	494,824
Index	4.8	5.1	4.8	4.7	4.5	4.3	4.6	5.0	4.9	5.0	4.6	4.7	4.5	4.5	4.3	4.1	4.0	4.1

Year To Date		
2017	2018	2019
50,234	50,955	50,098
1,093,021	1,136,204	1,230,107
4.6	4.5	4.1

Running 12 Month		
2017	2018	2019
232,446	228,766	231,999
4,597,390	4,749,644	5,108,547
5.1	4.8	4.5

% Chg	2017			2018												2019		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Lauderdale County, AL	-0.6	6.9	2.2	8.8	1.7	-3.7	6.6	1.0	4.9	8.0	5.9	-4.6	6.0	-3.8	-5.8	-3.4	-4.5	1.9
AL North	2.0	6.5	5.2	3.7	4.8	3.5	8.6	7.1	10.7	7.8	7.4	-1.4	12.7	7.9	4.4	9.9	7.4	7.8

-0.2	1.4	-1.7
0.9	4.0	8.3
1.5	-1.6	1.4
1.5	3.3	7.6

1.5	-1.6	1.4
1.5	3.3	7.6

Revenue	2017			2018												2019		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Lauderdale County, AL	2,052,865	1,795,764	1,483,456	1,435,128	1,588,616	1,969,449	2,117,372	2,386,257	2,578,526	2,505,887	2,107,559	2,085,174	2,241,607	1,721,962	1,428,510	1,450,746	1,550,542	2,039,339
AL North	37,388,399	30,666,998	24,433,036	24,664,004	28,915,627	38,449,493	38,460,210	38,302,423	40,425,431	38,271,202	38,341,359	36,834,568	41,940,420	34,840,233	26,110,516	28,195,851	32,609,826	43,165,993
Index	5.5	5.9	6.1	5.8	5.5	5.1	5.5	6.2	6.4	6.5	5.5	5.7	5.3	4.9	5.5	5.1	4.8	4.7

Year To Date		
2017	2018	2019
4,806,442	4,993,194	5,040,627
85,750,641	92,029,124	103,971,669
5.6	5.4	4.8

Running 12 Month		
2017	2018	2019
23,056,012	23,231,156	24,213,482
370,247,035	393,370,876	437,498,033
6.2	5.9	5.5

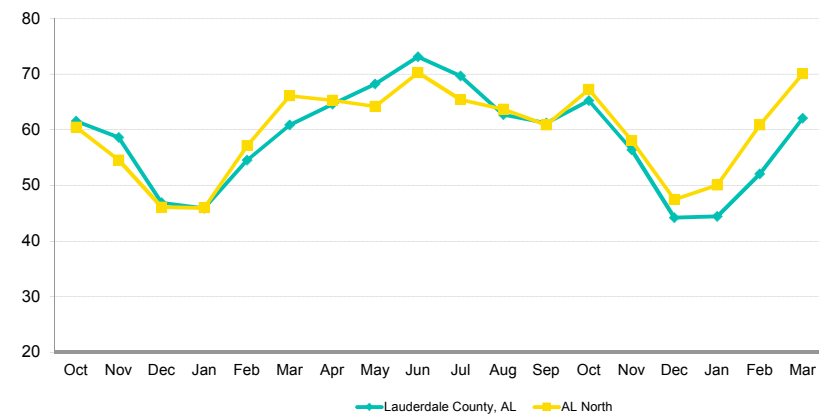
% Chg	2017			2018												2019		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Lauderdale County, AL	1.6	2.4	5.4	11.4	4.6	-1.5	10.7	4.9	9.8	8.9	7.0	-0.7	9.2	-4.1	-3.7	1.1	-2.4	3.5
AL North	5.4	5.1	8.5	6.1	9.3	6.7	17.9	8.0	15.4	11.2	10.9	0.3	12.2	13.6	6.9	14.3	12.8	12.3

1.1	3.9	0.9
4.4	7.3	13.0
2.7	0.8	4.2
5.2	6.2	11.2

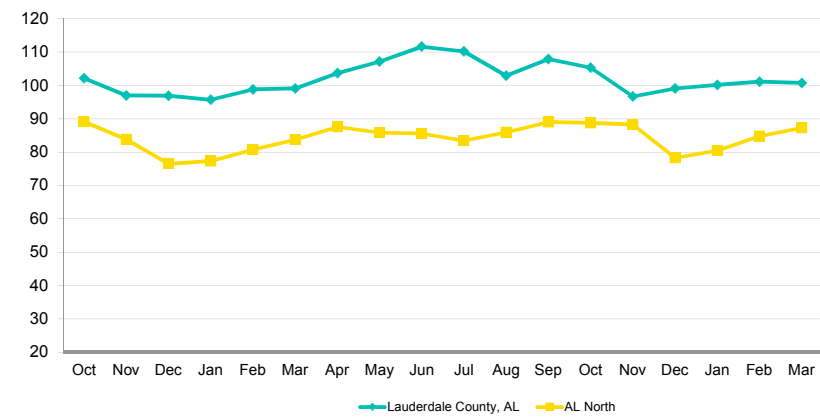
2.7	0.8	4.2
5.2	6.2	11.2

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Occupancy Comparison



ADR Comparison



Occupancy (%)	2017			2018									2019			Year To Date			Running 12 Month					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	2017	2018	2019	2017	2018	2019
Lauderdale County, AL	61.6	58.6	46.9	45.9	54.5	60.9	64.6	68.2	73.1	69.7	62.7	61.2	65.2	56.4	44.2	44.4	52.1	62.1	53.5	53.8	52.9	61.1	59.7	60.4
AL North	60.5	54.5	46.1	46.0	57.1	66.1	65.3	64.2	70.3	65.4	63.7	60.9	67.3	58.1	47.5	50.1	60.9	70.1	54.9	56.4	60.4	57.3	58.2	62.0
Index	101.8	107.5	101.8	100.0	95.5	92.1	99.0	106.3	104.1	106.5	98.5	100.6	97.0	97.1	93.1	88.6	85.5	88.5	97.4	95.4	87.6	106.6	102.4	97.4
% Chg																								
Lauderdale County, AL	-1.5	5.9	1.2	7.8	0.7	-4.6	5.6	0.1	3.9	8.0	5.9	-4.6	6.0	-3.8	-5.8	-3.4	-4.5	1.9	-0.2	0.5	-1.7	1.5	-2.3	1.2
AL North	0.8	5.2	4.4	2.2	4.0	1.9	7.6	6.5	10.1	6.3	6.3	-2.7	11.2	6.5	3.0	9.0	6.6	6.0	-0.4	2.6	7.1	0.7	1.6	6.4

ADR	2017			2018									2019			Year To Date			Running 12 Month					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	2017	2018	2019	2017	2018	2019
Lauderdale County, AL	102.15	96.97	96.88	95.70	98.81	99.06	103.71	107.12	111.59	110.15	102.90	107.86	105.26	96.65	99.02	100.11	101.03	100.66	95.68	97.99	100.62	99.19	101.55	104.37
AL North	89.12	83.78	76.48	77.32	80.73	83.75	87.56	85.82	85.53	83.47	85.91	88.98	88.70	88.18	78.27	80.45	84.75	87.24	78.45	81.00	84.52	80.53	82.82	85.64
Index	114.6	115.7	126.7	123.8	122.4	118.3	118.4	124.8	130.5	132.0	119.8	121.2	118.7	109.6	126.5	124.4	119.2	115.4	122.0	121.0	119.0	123.2	122.6	121.9
% Chg																								
Lauderdale County, AL	2.2	-4.3	3.2	2.4	2.9	2.3	3.9	3.8	4.7	0.8	1.0	4.0	3.0	-0.3	2.2	4.6	2.3	1.6	1.3	2.4	2.7	1.2	2.4	2.8
AL North	3.3	-1.3	3.1	2.3	4.3	3.1	8.5	0.8	4.2	3.2	3.3	1.7	-0.5	5.3	2.3	4.0	5.0	4.2	3.5	3.2	4.4	3.6	2.8	3.4

RevPAR	2017			2018									2019			Year To Date			Running 12 Month					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	2017	2018	2019	2017	2018	2019
Lauderdale County, AL	62.89	56.85	45.44	43.96	53.88	60.33	67.03	73.10	81.62	76.77	64.56	66.01	68.67	54.51	43.76	44.44	52.59	62.47	51.20	52.69	53.19	60.56	60.59	63.00
AL North	53.91	45.69	35.23	35.53	46.12	55.39	57.18	55.11	60.10	54.61	54.73	54.15	59.66	51.21	37.14	40.29	51.59	61.14	43.09	45.67	51.02	46.15	48.24	53.05
Index	116.7	124.4	129.0	123.7	116.8	108.9	117.2	132.7	135.8	140.6	118.0	121.9	115.1	106.4	117.8	110.3	101.9	102.2	118.8	115.4	104.3	131.2	125.6	118.7
% Chg																								
Lauderdale County, AL	0.7	1.4	4.4	10.3	3.6	-2.4	9.7	3.9	8.8	8.9	7.0	-0.7	9.2	-4.1	-3.7	1.1	-2.4	3.5	1.1	2.9	0.9	2.7	0.0	4.0
AL North	4.2	3.8	7.6	4.5	8.5	5.1	16.8	7.3	14.7	9.7	9.8	-1.0	10.7	12.1	5.4	13.4	11.9	10.4	3.1	6.0	11.7	4.3	4.5	10.0

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