

Hotel Report Graphic Change Lexington Oaks

Percent Change from Previous Year – Detail by Measure
(Assuming 100 for 2011 as base year)
Tampa, FL Area Selected Properties

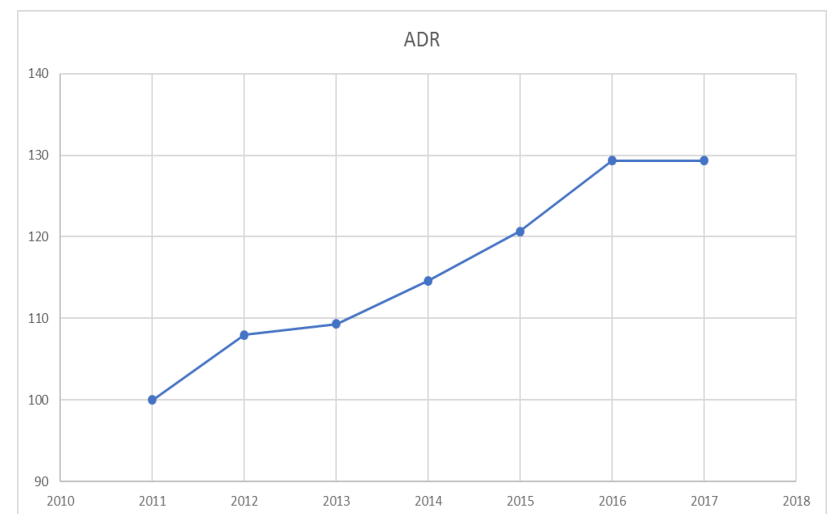
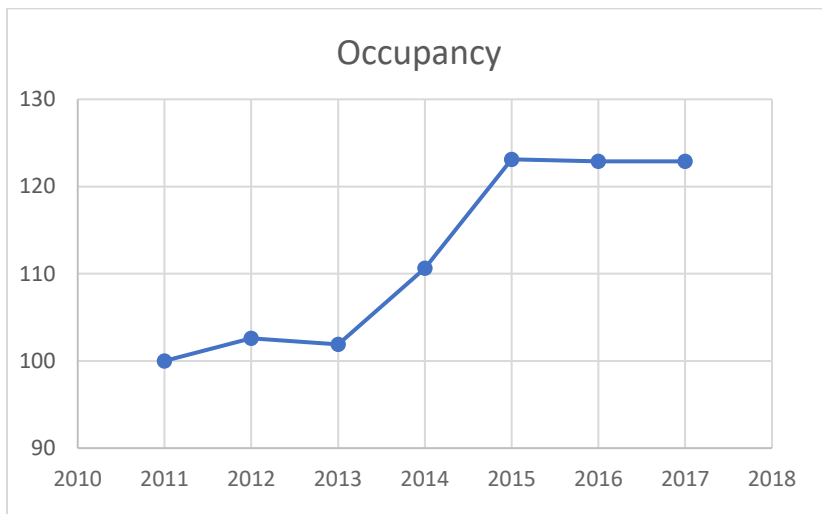
Occupancy			Year	Growth
	Total Year	May YTD		
			2011	100
2012	2.6	3.9	2012	102.6
2013	-0.7	2.2	2013	101.9
2014	8.6	6.8	2014	110.6
2015	11.3	9.4	2015	123.1
2016	-0.2	-1.1	2016	122.9
2017		-1.4	2017	122.9
Avg	4.3	3.3		

The Wesley Chapel market in Tampa, FL metro area is one of the most attractive opportunities in the mid-price hotel market. A survey of performance of 20 market area properties over the past 5 years shows:

Occupancy has grown 22.9%
Average Daily Rate has grown 29.3%
RevPAR has grown 58.9%
Supply has decreased slightly
Demand has grown 22.6%
Revenue has grown 58.5%

Lexington Oaks provides a site at a 4-way signalized intersection less than a mile from I-75 on and off ramps and surrounded by quality residential, neighborhood commercial within walking distance and over 500 new multi-family residential units proposed next door.

ADR			Year	Growth
	Total Year	May YTD		
			2011	100
2012	8.0	5.4	2012	108.0
2013	1.3	2.8	2013	109.3
2014	4.9	7.6	2014	114.6
2015	5.3	6.3	2015	120.7
2016	7.1	9.0	2016	129.3
2017		1.9	2017	129.3
Avg	5.3	5.5		

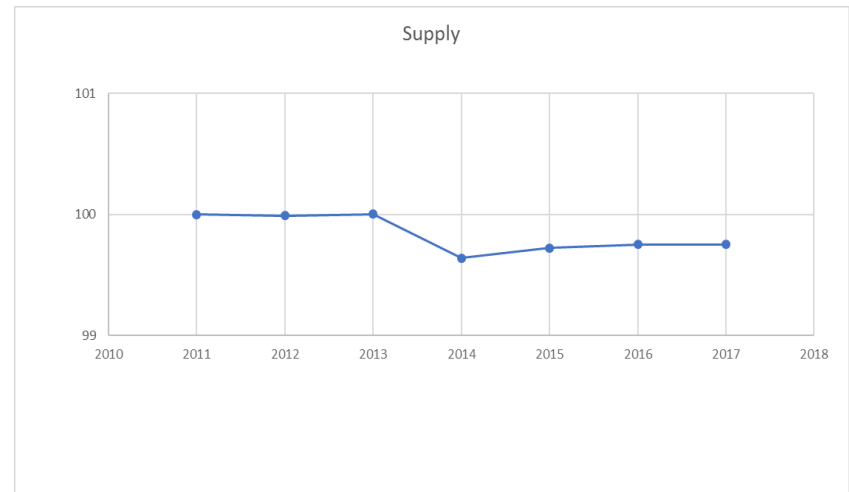
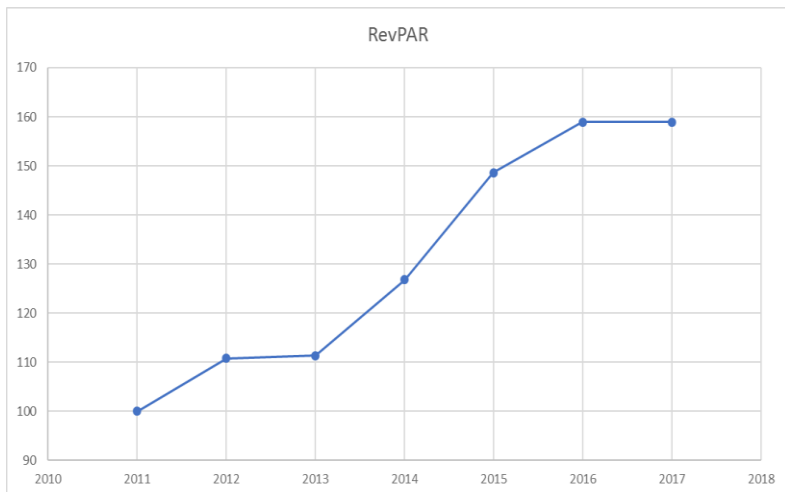


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RevPAR			Year	Growth
	Total Year	May YTD		
			2011	100
2012	10.8	9.5	2012	110.8
2013	0.5	5.1	2013	111.4
2014	13.8	14.8	2014	126.8
2015	17.2	16.2	2015	148.6
2016	6.9	7.8	2016	158.9
2017		0.5	2017	158.9
Avg	9.9	9.0		

Supply			Year	Growth
	Total Year	May YTD		
			2011	100
2012	-0.0	-0.0	2012	100.0
2013	0.0	0.0	2013	100.0
2014	-0.4	-0.4	2014	99.6
2015	0.1	0.0	2015	99.7
2016	0.0	0.1	2016	99.8
2017		11.2	2017	99.8
Avg	-0.0	1.8		



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Demand			Year	Growth
	Total Year	May YTD		
			2011	100
2012	2.6	3.9	2012	102.6
2013	-0.7	2.2	2013	101.9
2014	8.2	6.4	2014	110.2
2015	11.4	9.4	2015	122.8
2016	-0.2	-1.0	2016	122.6
2017		9.7	2017	122.6
Avg	4.3	5.1		

Revenue			Year	Growth
	Total Year	May YTD		
			2011	100
2012	10.8	9.5	2012	110.8
2013	0.6	5.1	2013	111.4
2014	13.4	14.4	2014	126.3
2015	17.3	16.3	2015	148.2
2016	7.0	7.9	2016	158.5
2017		11.8	2017	158.5
Avg	9.8	10.8		

