

**SAMPLE APPRAISER'S PACKAGE**

EXHIBIT I

		HOTEL MARKET:		AUSTIN METRO			
YRQ	# Hotels Motels	# Rooms	Rnights sold 1 (000s)	\$ Rooms Revenues (000 s)	% OCC2	\$ Rate3	\$ RPAR4
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071	247	25,756	1,701.5	171,650	73.4	100.88	74.05
072	257	25,884	1,641.3	180,307	69.7	109.86	76.55
073	258	26,056	1,606.2	170,292	67.0	106.02	71.04
074	250	25,912	1,526.0	152,982	64.0	100.25	64.17
*TOTAL	2007		6,475.0	675,231	68.5	104.28	71.42
081	251	25,906	1,646.1	175,106	70.6	106.38	75.10
082	267	26,314	1,653.9	190,197	69.1	115.00	79.43
083	265	26,632	1,589.0	180,536	64.9	113.62	73.68
084	256	26,493	1,477.9	156,039	60.6	105.58	64.02
*TOTAL	2008		6,366.8	701,878	66.2	110.24	73.01
091	251	26,748	1,592.9	163,089	66.2	102.39	67.75
092	269	27,331	1,566.4	161,570	63.0	103.15	64.96
093	266	27,469	1,471.3	147,994	58.2	100.59	58.56
094	266	27,716	1,413.9	138,071	55.4	97.66	54.15
*TOTAL	2009		6,044.4	610,724	60.6	101.04	61.25
101	269	28,064	1,685.2	160,800	66.7	95.42	63.66
102	285	28,725	1,705.7	172,181	65.3	100.94	65.87
103	289	29,054	1,640.1	165,828	61.4	101.11	62.04
104	282	29,089	1,572.7	158,996	58.8	101.10	59.41
*TOTAL	2010		6,603.8	657,805	63.0	99.61	62.71
111	287	29,532	1,885.6	194,668	70.9	103.24	73.24
112	307	29,826	1,849.6	195,841	68.1	105.88	72.15
113	295	29,787	1,782.6	186,485	65.1	104.61	68.05
114	284	29,617	1,624.7	170,905	59.6	105.19	62.72
*TOTAL	2011		7,142.5	747,899	65.9	104.71	69.01
121	74	9,851	674.4	71,438	76.1	105.93	80.58
*TOTAL	2012		674.4	71,438	76.1	105.93	80.58

1. Roomnights sold (derived from est. rate and actual room revenues)
2. Occupancy: nights sold divided by nights available for sale(x 100)
3. Average price for each roomnight sold;from Directories and surveys
4. \$ Revenue per available room per day (room sales per day)

## HOTEL MARKET: DOMAIN

YRQ	# Hotels Motels	# Rooms	Rnights sold 1 (000s)	\$ Rooms Revenues (000 s)	% OCC2	\$ Rate3	\$ RPAR4
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071	40	6,555	465.1	65,812	78.8	141.50	111.55
072	40	6,533	432.0	64,420	72.7	149.14	108.36
073	41	6,558	421.4	60,923	69.9	144.56	100.98
074	40	6,533	415.1	57,366	69.1	138.21	95.44
*TOTAL 2007			1,733.6	248,521	72.6	143.36	104.03
081	39	6,525	456.8	67,836	77.8	148.51	115.51
082	39	6,527	438.6	69,966	73.8	159.52	117.80
083	40	6,835	408.1	63,673	64.9	156.01	101.26
084	40	6,834	408.5	59,353	65.0	145.30	94.40
*TOTAL 2008			1,712.0	260,827	70.2	152.35	106.95
091	41	6,846	472.3	67,687	76.7	143.30	109.86
092	40	6,770	424.4	60,501	68.9	142.54	98.20
093	40	6,770	379.9	52,988	61.0	139.49	85.07
094	40	6,770	397.2	55,547	63.8	139.85	89.18
*TOTAL 2009			1,673.8	236,723	67.6	141.43	95.53
101	42	6,775	465.7	65,252	76.4	140.12	107.01
102	42	6,793	437.3	63,184	70.7	144.47	102.21
103	41	6,787	407.3	58,809	65.2	144.40	94.18
104	45	6,903	427.8	64,353	67.4	150.43	101.33
*TOTAL 2010			1,738.1	251,597	69.9	144.76	101.15
111	48	7,072	512.3	80,080	80.5	156.31	125.82
112	48	7,069	476.1	74,902	74.0	157.34	116.44
113	46	7,061	449.6	69,345	69.2	154.25	106.75
114	47	7,066	426.8	68,249	65.7	159.90	104.99
*TOTAL 2011			1,864.8	292,575	72.3	156.90	113.43
121	17	3,009	219.6	33,076	81.1	150.61	122.14
*TOTAL 2012			219.6	33,076	81.1	150.61	122.14

1. Roomnights sold (derived from est. rate and actual room revenues)
2. Occupancy: nights sold divided by nights available for sale(x 100)
3. Average price for each roomnight sold;from Directories and surveys
4. \$ Revenue per available room per day (room sales per day)

EXHIBIT II

PERIOD: TWELVE MONTHS ENDING MARCH 31, 2012  
HOTEL MARKET: THE DOMAIN & SURROUNDING ZIPCODES

BRAND	# HTL	* RMS 000S	% RMS	EST. RNS 000S	% RNS	\$ AMT. 000S	% AMT	EST. %OCC	\$ EST. RATE	\$ RPAR
CHAINS										
ALOFT	1	.1	2.2	36	2.4	5,151	3.9	71.2	141.52	100.80
FAIRFIELD	1	.1	2.1	34	2.2	3,247	2.5	69.8	95.09	66.39
HAMPTON	1	.1	2.0	33	2.1	3,911	3.0	72.1	119.90	86.41
LA QUINTA	1	.1	2.4	37	2.4	2,839	2.2	67.1	77.75	52.20
STUDIO 6	1	.1	2.1	35	2.3	1,332	1.0	72.8	37.70	27.45
WESTIN	1	.3	5.4	87	5.7	14,113	10.7	69.8	162.45	113.39
TOT NEARBY	6	1.0	16.2	262	17.1	30,593	23.2	70.3	116.82	82.09
RENAISSAN	1	.5	7.8	111	7.3	16,381	12.4	62.0	147.19	91.22
EMBASSY	1	.2	2.4	39	2.6	5,892	4.5	71.8	149.97	107.61
HOMEWOOD	1	.1	1.5	27	1.7	3,686	2.8	75.5	137.84	104.12
RESIDENCE	2	.2	2.7	47	3.1	6,142	4.7	75.1	130.31	97.83
STAYBRIDG	1	.1	1.9	30	2.0	3,723	2.8	67.8	124.38	84.29
SUMMERFLD	1	.1	2.1	34	2.2	3,812	2.9	71.4	112.48	80.34
OTH SUITE	1	.1	2.3	28	1.8	2,082	1.6	52.3	73.63	38.53
TOT SUITES	7	.8	13.0	205	13.4	25,336	19.2	68.7	123.44	84.86
COURTYARD	2	.2	3.9	61	4.0	6,425	4.9	67.7	105.23	71.27
HILT GARD	2	.3	4.0	63	4.1	6,911	5.2	68.1	108.95	74.25
HOLID INN	1	.2	3.1	49	3.2	4,515	3.4	68.7	92.82	63.76
HYATT PLC	1	.1	2.0	33	2.1	4,187	3.2	70.8	127.62	90.32
TOT MID/UPS	6	.8	13.0	206	13.5	22,038	16.7	68.6	107.01	73.36
CANDLWOOD	1	.1	2.0	29	1.9	1,979	1.5	64.4	67.32	43.38
COMFO STE	1	.1	1.0	17	1.1	1,349	1.0	71.9	80.30	57.74
SPRNGHILL	2	.2	3.7	57	3.7	5,733	4.3	67.6	100.54	67.99
TOWNPLACE	1	.1	2.0	35	2.3	2,954	2.2	75.0	84.05	63.06
TOT MIN STE	5	.5	8.7	138	9.1	12,014	9.1	69.1	86.83	60.03
BEST WEST	1	.1	1.9	20	1.3	1,016	.8	46.4	50.88	23.60
FAIRFIELD	1	.2	2.4	35	2.3	2,916	2.2	63.3	84.13	53.26
TOT LTD SVE	2	.3	4.2	55	3.6	3,932	3.0	55.9	71.97	40.20
EXT AMERI	4	.5	7.2	116	7.6	5,580	4.2	70.3	47.98	33.75
HOMESTEAD	1	.1	2.0	32	2.1	1,359	1.0	71.5	41.97	30.02
INTOWN ST	1	.1	1.9	30	2.0	1,098	.8	68.1	36.53	24.86
VALUE PLC	1	.1	1.9	35	2.3	1,194	.9	79.7	33.91	27.03
TOT EXT STA	7	.8	13.0	214	14.0	9,231	7.0	71.6	43.15	30.88
TOT BUDGET	7	.9	14.5	189	12.3	7,017	5.3	56.5	37.19	21.00
TOT CHAINS	41	5.7	90.4	1,380	90.3	126,543	96.0	66.3	91.70	60.77
TOT INDEP	7	.6	9.6	149	9.7	5,299	4.0	66.9	35.63	23.84
TOT MARKET	48	6.3	100.0	1,529	100.0	131,842	100	66.3	86.24	57.21

\* All figures annualized. Includes taxed and est non-tax room revenues.  
Independents are categorized by price: \$100+, \$60-99.99, and under \$60)

PERIOD: TWELVE MONTHS ENDING MARCH 31, 2011  
HOTEL MARKET: THE DOMAIN & SURROUNDING ZIPCODES

BRAND	# HTL	* RMS 000S	% RMS	EST. RNS 000S	% RNS	\$ AMT. 000S	% AMT	EST. %OCC	\$ EST. RATE	\$ RPAR
CHAINS										
ALOFT	1	.1	1.3	20	1.3	2,657	2.2	66.6	131.22	87.41
FAIRFIELD	1	.1	2.1	31	2.1	2,759	2.3	64.3	87.76	56.41
HAMPTON	1	.1	2.0	32	2.2	3,588	3.0	71.6	110.76	79.28
LA QUINTA	1	.1	2.4	35	2.3	2,521	2.1	64.6	71.71	46.36
STUDIO 6	1	.1	2.1	34	2.3	1,229	1.0	69.6	36.35	25.32
WESTIN	1	.3	5.4	80	5.3	11,717	9.6	64.3	146.67	94.35
TOT NEARBY	6	1.0	15.4	233	15.5	24,472	20.1	66.2	105.06	69.58
RENAISSAN	1	.5	7.8	117	7.8	16,705	13.8	65.2	142.76	93.02
EMBASSY	1	.2	2.4	39	2.6	5,722	4.7	70.5	148.24	104.51
HOMEWOOD	1	.1	1.5	25	1.7	3,155	2.6	70.6	126.17	89.11
RESIDENCE	2	.2	2.7	47	3.2	5,994	4.9	75.4	126.61	95.48
STAYBRIDG	1	.1	1.9	32	2.1	3,973	3.3	71.5	125.77	89.97
SUMMERFLD	1	.1	2.1	30	2.0	3,423	2.8	62.5	114.36	71.45
OTH SUITE	1	.1	2.4	37	2.5	2,111	1.7	68.7	56.90	39.08
TOT SUITES	7	.8	13.1	210	14.0	24,378	20.1	70.1	116.32	81.52
COURTYARD	2	.2	3.9	55	3.7	5,617	4.6	61.5	101.26	62.30
HILT GARD	2	.3	4.1	63	4.2	6,501	5.4	67.4	103.59	69.85
HOLID INN	1	.2	3.1	49	3.2	4,336	3.6	68.7	89.11	61.23
HYATT PLC	1	.1	2.0	33	2.2	3,706	3.1	70.5	113.33	79.95
TOT MID/UPS	6	.8	13.1	200	13.3	20,160	16.6	66.4	101.01	67.11
CANDLWOOD	1	.1	2.0	31	2.1	2,222	1.8	68.6	70.96	48.69
COMFO STE	1	.1	1.0	15	1.0	1,244	1.0	65.6	81.17	53.27
SPRNGHILL	2	.2	3.7	59	3.9	5,562	4.6	69.4	95.08	65.97
TOWNPLACE	1	.1	2.1	34	2.2	2,629	2.2	71.1	78.45	55.80
TOT MIN STE	5	.5	8.7	139	9.2	11,657	9.6	69.2	84.08	58.17
BEST WEST	1	.1	1.9	24	1.6	1,268	1.0	55.8	53.12	29.63
FAIRFIELD	1	.2	2.4	31	2.1	2,385	2.0	56.3	77.35	43.57
HOLID EXP	1	.1	1.6	25	1.6	1,858	1.5	67.0	75.25	50.39
TOT LTD SVE	3	.4	5.9	79	5.3	5,511	4.5	59.1	69.41	41.00
EXT AMERI	4	.5	7.2	116	7.7	5,406	4.5	70.2	46.53	32.66
HOMESTEAD	1	.1	2.0	30	2.0	1,200	1.0	65.9	40.26	26.52
INTOWN ST	1	.1	1.9	32	2.1	1,086	.9	72.3	33.98	24.58
OTHER EXT	1	.1	1.9	31	2.1	930	.8	71.2	29.55	21.05
	7	.8	13.1	209	13.9	8,622	7.1	70.0	41.17	28.82
TOT BUDGET	7	.9	14.6	197	13.1	6,864	5.7	58.8	34.92	20.53
TOT CHAINS	42	5.8	91.6	1,383	92.1	118,369	97.5	65.9	85.58	56.39
TOT INDEP	7	.5	8.4	118	7.9	3,079	2.5	61.7	26.07	16.08
TOT MARKET	49	6.3	100.0	1,501	100.0	121,448	100	65.5	80.90	53.02

\* All figures annualized. Includes taxed and est non-tax room revenues.  
Independents are categorized by price: \$100+, \$60-99.99, and under \$60)

PERIOD: TWELVE MONTHS ENDING MARCH 31, 2010  
HOTEL MARKET: THE DOMAIN & SURROUNDING ZIPCODES

BRAND	#	*	EST.		\$		EST.		\$	\$
	HTL	RMS	%	RNS	%	AMT.	%	EST.		
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CHAINS										
ALOFT	0	.1	.9	10	.8	1,268	1.3	51.2	130.08	66.62
FAIRFIELD	1	.1	2.3	31	2.4	2,479	2.5	63.0	80.50	50.68
HAMPTON	1	.1	2.1	30	2.4	3,070	3.1	66.6	101.85	67.82
LA QUINTA	1	.1	2.6	32	2.6	2,491	2.5	59.1	77.56	45.81
STUDIO 6	1	.1	2.3	31	2.4	1,151	1.2	63.3	37.44	23.72
WESTIN	0	.0	.6	5	.4	643	.7	35.6	133.66	47.62
TOT NEARBY	5	.6	10.8	138	11.0	11,102	11.3	60.3	80.24	48.35
RENAISSAN	1	.5	8.4	110	8.7	15,741	16.0	61.0	143.71	87.66
EMBASSY	1	.2	2.6	38	3.0	5,646	5.7	70.0	147.40	103.12
HOMEWOOD	1	.1	1.7	24	1.9	3,082	3.1	68.4	127.35	87.06
RESIDENCE	2	.2	2.9	43	3.4	4,891	5.0	68.7	113.48	77.90
STAYBRIDG	1	.1	2.1	32	2.5	3,851	3.9	72.2	120.72	87.19
SUMMERFLD	2	.3	5.1	61	4.9	5,354	5.4	56.2	87.08	48.89
TOT SUITES	7	.8	14.4	199	15.8	22,824	23.2	64.9	114.70	74.44
COURTYARD	2	.2	3.3	36	2.8	4,022	4.1	50.8	113.09	57.41
HILT GARD	2	.3	4.4	59	4.7	5,983	6.1	63.3	101.58	64.29
HOLID INN	1	.2	3.3	43	3.4	3,980	4.0	60.4	93.09	56.21
HYATT PLC	1	.1	2.2	32	2.6	3,379	3.4	68.8	105.16	72.33
TOT MID/UPS	6	.8	13.2	169	13.4	17,365	17.7	60.3	102.53	61.87
CANDLWOOD	1	.1	2.1	29	2.3	1,884	1.9	63.0	65.59	41.30
COMFO STE	1	.1	.9	10	.8	772	.8	51.7	77.14	39.87
SPRNGHILL	2	.2	4.0	55	4.4	5,064	5.2	65.3	91.96	60.06
TOWNPLACE	1	.1	2.2	30	2.4	2,346	2.4	64.0	78.16	49.99
TOT MIN STE	5	.5	9.2	124	9.8	10,066	10.2	63.1	81.30	51.30
BEST WEST	1	.1	2.0	24	1.9	1,145	1.2	55.6	48.25	26.82
FAIRFIELD	1	.2	2.6	17	1.4	1,452	1.5	31.7	83.69	26.52
HOLID EXP	1	.1	1.7	19	1.5	1,398	1.4	52.6	72.14	37.93
TOT LTD SVE	3	.4	6.3	60	4.8	3,996	4.1	45.0	66.08	29.75
TOT EXT STAY	7	.9	15.4	207	16.5	8,156	8.3	63.0	39.34	24.79
TOT BUDGET	7	.9	15.7	176	14.0	6,777	6.9	52.8	38.42	20.27
TOT CHAINS	41	5.5	93.4	1,184	94.0	96,028	97.7	59.5	81.09	48.25
TOT INDEP	6	.4	6.6	75	6.0	2,254	2.3	53.6	29.92	16.04
TOT MARKET	47	5.8	100.0	1,260	100.0	98,281	100	59.1	78.03	46.12

\* All figures annualized. Includes taxed and est non-tax rooms revenues.  
Independents are categorized by price: \$100+, \$60-99.99, and under \$60)

PERIOD: TWELVE MONTHS ENDING MARCH 31, 2009  
HOTEL MARKET: THE DOMAIN & SURROUNDING ZIPCODES

BRAND	# HTL	* RMS 000S	% RMS	EST. RNS 000S	% RNS	\$ AMT. 000S	% AMT.	EST. %OCC	\$ EST. RATE	\$ RPAR
CHAINS										
FAIRFIELD	1	.1	2.5	30	2.4	3,073	2.7	62.1	101.24	62.83
HAMPTON	1	.1	2.3	31	2.5	3,755	3.3	68.8	120.50	82.95
LA QUINTA	1	.1	2.8	37	2.9	3,421	3.0	67.5	93.17	62.91
STUDIO 6	1	.1	2.5	36	2.8	1,431	1.3	73.3	40.22	29.47
TOT NEARBY	4	.5	10.0	134	10.7	11,679	10.2	67.9	87.29	59.26
RENAISSAN	1	.5	9.1	115	9.2	19,999	17.5	64.0	173.90	111.37
EMBASSY	1	.2	2.8	39	3.1	6,643	5.8	71.8	169.09	121.33
HOMEWOOD	1	.1	1.8	28	2.3	4,110	3.6	79.8	145.45	116.09
RESIDENCE	2	.2	3.2	47	3.8	6,468	5.7	75.0	137.40	103.03
STAYBRIDG	1	.1	2.2	34	2.7	4,506	4.0	77.9	131.01	102.03
OTH SUITE	1	.2	3.2	33	2.6	2,376	2.1	52.5	71.53	37.58
TOT SUITES	6	.7	13.3	182	14.5	24,104	21.1	70.0	132.27	92.59
COURTYARD	1	.1	1.9	25	2.0	3,605	3.2	68.0	142.35	96.82
HILT GARD	2	.2	4.2	54	4.3	6,233	5.5	65.9	114.71	75.61
HOLID INN	1	.2	3.6	43	3.4	4,591	4.0	60.1	107.87	64.84
HYATT PLC	1	.1	2.4	33	2.7	3,543	3.1	71.4	106.19	75.83
TOT MID/UPS	5	.6	12.1	156	12.4	17,971	15.8	65.6	115.51	75.77
CANDLWOOD	1	.1	2.3	33	2.6	2,714	2.4	71.8	82.82	59.49
SPRNGHILL	2	.2	4.3	58	4.6	6,668	5.8	68.9	114.77	79.09
TOWNPLACE	1	.1	2.4	35	2.8	2,953	2.6	73.4	85.33	62.67
OTHER MIN	1	.1	2.5	32	2.5	3,725	3.3	64.4	117.47	75.60
TOT MIN STE	5	.6	11.5	157	12.5	16,060	14.1	69.5	102.17	70.96
BEST WEST	1	.1	2.2	23	1.9	1,308	1.1	53.9	56.21	30.31
HOLID EXP	1	.1	1.9	21	1.6	1,821	1.6	56.0	88.23	49.41
TOT LTD SVE	2	.2	4.1	44	3.5	3,129	2.7	54.9	71.26	39.11
TOT EXT STAY	7	.8	15.6	201	16.0	9,705	8.5	65.4	48.31	31.61
TOT BUDGET	7	.9	17.0	187	14.9	8,602	7.5	55.8	46.08	25.73
TOT CHAINS	37	5.0	92.8	1,175	93.6	111,250	97.6	64.5	94.66	61.06
TOT INDEP	7	.4	7.2	80	6.4	2,792	2.4	56.6	34.91	19.76
TOT MARKET	44	5.4	100.0	1,255	100.0	114,042	100	63.9	90.85	58.09

\* All figures annualized. Included taxed and est non-tax rooms revenues.  
Independents are categorized by price: \$100+, \$60-99.99, and under \$60)

PERIOD: TWELVE MONTHS ENDING MARCH 31, 2008  
HOTEL MARKET: THE DOMAIN & SURROUNDING ZIPCODES

BRAND	#	*	EST.		\$		EST.		\$	\$
	HTL	RMS	%	RNS	%	AMT.	%	EST.		
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
CHAINS										
FAIRFIELD	1	.1	2.5	37	2.8	3,587	3.1	75.8	96.76	73.33
HAMPTON	1	.1	2.3	34	2.5	3,884	3.3	74.3	115.48	85.81
LA QUINTA	1	.1	2.8	39	2.9	3,726	3.2	72.2	94.84	68.51
STUDIO 6	1	.1	2.5	37	2.8	1,491	1.3	75.5	40.64	30.70
TOT NEARBY	4	.5	10.2	147	11.0	12,687	10.8	74.4	86.51	64.37
RENAISSAN	1	.5	9.0	118	8.9	21,606	18.4	67.8	182.59	123.84
EMBASSY	1	.2	2.8	41	3.1	6,879	5.9	75.2	167.11	125.64
HOMEWOOD	1	.1	1.8	27	2.1	3,630	3.1	77.4	132.43	102.53
RESIDENCE	2	.2	3.2	49	3.7	6,584	5.6	78.3	133.87	104.87
STAYBRIDG	1	.1	2.3	34	2.6	4,344	3.7	77.4	127.08	98.35
OTH SUITE	1	.2	3.7	33	2.5	2,649	2.3	45.9	79.79	36.65
TOT SUITES	6	.7	13.9	185	13.9	24,086	20.5	68.7	130.10	89.41
COURTYARD	1	.1	1.9	29	2.2	3,954	3.4	77.1	137.73	106.19
HILT GARD	1	.1	2.6	37	2.8	4,343	3.7	73.1	117.99	86.22
HOLID INN	1	.2	3.7	52	3.9	5,011	4.3	74.0	95.65	70.77
TOT MID/UPS	3	.4	8.2	118	8.8	13,307	11.4	74.4	112.87	84.01
CANDLWOOD	1	.1	2.4	34	2.5	2,600	2.2	73.8	77.21	56.99
SPRNGHILL	2	.2	4.4	64	4.8	7,321	6.2	75.6	114.79	86.83
TOWNPLACE	1	.1	2.4	35	2.6	2,837	2.4	74.6	80.73	60.22
OTHER MIN	2	.3	4.9	58	4.3	5,281	4.5	60.4	91.47	55.22
TOT MIN STE	6	.7	14.1	190	14.3	18,039	15.4	69.8	94.78	66.15
BEST WEST	1	.1	2.3	27	2.0	1,550	1.3	59.7	58.28	34.82
HOLID EXP	1	.1	1.9	24	1.8	1,939	1.7	67.1	79.24	53.13
TOT LTD SVE	2	.2	4.2	51	3.8	3,490	3.0	63.0	68.32	43.07
TOT EXT STAY	7	.8	15.9	227	17.0	11,027	9.4	73.9	48.61	35.92
TOT BUDGET	7	.9	17.3	209	15.7	9,815	8.4	62.5	46.90	29.32
TOT CHAINS	36	4.9	92.7	1,246	93.5	114,057	97.3	69.4	91.57	63.55
TOT INDEP	7	.4	7.3	87	6.5	3,148	2.7	61.3	36.30	22.26
TOT MARKET	43	5.3	100.0	1,332	100.0	117,205	100	68.8	87.97	60.53

\* All figures annualized. Included taxed and est non-tax rooms revenues.  
Independents are categorized by price: \$100+, \$60-99.99, and under \$60)

**EXHIBIT III**

HOTEL MARKET: THE DOMAIN & SURROUNDING ZIPCODES

CITY	ADDR	ZIP			E	3	YR	AVG	
----	----	---			S	EST	4	OP	
					T	AVG.	%	--	
YRQ	#	BRAND	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
---	----	----	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
			-----	-----	-----	-----	-----	-----	
AUSTIN		11400 N IH	35	78753	AUSTIN MOTOR	INN		84	2.100
20071	46		73,799	106,105	1.438	38.42	67	25.63	
20072	46		70,309	102,264	1.454	39.50	62	24.43	
20073	46		67,134	104,259	1.553	38.71	64	24.64	
20074	46		64,279	104,269	1.622	37.94	65	24.64	
20081	46		60,030	103,462	1.724	37.26	67	24.99	
20082	46		68,648	108,080	1.574	39.28	66	25.82	
20083	46		61,906	112,183	1.812	41.92	63	26.51	
20084	46		44,668	104,550	2.341	37.57	66	24.70	
20091	46		47,801	98,427	2.059	34.98	68	23.77	
20092	46		62,738	103,752	1.654	36.15	69	24.79	
20093	46		52,673	96,193	1.826	35.16	65	22.73	
20094	46		66,485	110,340	1.778	34.44	76	26.07	
20101	46		58,981	96,204	1.631	32.73	71	23.24	
20102	46		48,825	96,290	1.972	34.53	67	23.00	
20103	46		50,298	100,447	1.997	35.00	68	23.74	
20104	46		43,035	92,868	2.158	36.35	60	21.94	
20111	46		54,569	96,244	1.764	34.29	68	23.25	
20112	46		49,997	99,606	1.992	36.76	65	23.80	
20113	46		46,968	105,075	2.237	36.76	68	24.83	
20114	46		42,032	100,580	2.393	36.99	64	23.77	
20121	46		51,641	107,647	2.085	37.59	69	26.00	
		8300 N INTERSTA		78753	AUSTIN SUITES	FMR TRAVL	51	81	2.500
20071	141	X.EXT	142,917	337,302	2.360	38.80	69	26.58	
20072	141	X.EXT	129,193	342,221	2.649	41.12	65	26.67	
20073	141	X.EXT	134,305	370,816	2.761	41.67	69	28.59	
20074	141	X.EXT	84,359	343,451	4.071	40.84	65	26.48	
20081	141	X.EXT	103,428	339,402	3.282	40.11	67	26.75	
20082	141	X.EXT	129,635	263,708	2.034	37.99	54	20.55	
20083	141	X.EXT	176,339	255,828	1.451	38.37	51	19.72	
20084	141	X.EXT	150,000	375,000	.000	35.27	82	28.91	
20091	141	X.EXT	37,834	67,263	.000	27.69	19	5.30	
20092	141	X.EXT	44,922	68,706	1.529	27.69	19	5.35	
20093	141		67,100	122,000	.000	19.59	48	9.40	
20094	141		91,500	228,750	.000	20.00	88	17.63	
20101	141		91,500	228,750	.000	19.80	91	18.03	
20102	141		91,500	228,750	.000	19.80	90	17.83	
20103	141		57,880	170,021	2.937	20.00	66	13.11	
20104	141		20,201	89,306	4.421	19.50	35	6.88	
20111	141		14,804	173,473	4.500	20.00	68	13.67	
20112	141		24,491	199,856	8.160	22.04	71	15.58	
20113	141		71,891	201,077	2.797	22.04	70	15.50	
20114	141		56,287	228,364	4.057	25.54	69	17.60	
20121	141		102,333	268,482	2.624	28.54	74	21.16	
		601 MIDDLE LN		78753	AUSTIN VILLAGE	MOTOR INN F	83		2.400
20071	33		30,597	72,536	2.371	41.16	59	24.42	



CITY	ADDR	ZIP	E	3	YR	AVG	
----	----	---	S	EST	4	OP	ADJ 1
			T	AVG.	%	--	-----
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5
---	RMS	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR
AUSTIN	601 MIDDLE LN	78753	AUSTIN VILLAGE	MOTOR INN F	83		2.400
20072	33	27,859	71,433	2.564	43.75	54	23.79
20073	33	33,879	74,906	2.211	44.83	55	24.67
20074	33	32,463	71,219	2.194	41.29	57	23.46
20081	33	32,472	70,485	2.171	40.56	58	23.73
20082	33	22,568	66,515	2.947	42.08	53	22.15
20083	33	24,747	56,618	2.288	40.48	46	18.65
20084	33	20,422	50,694	2.482	40.22	42	16.70
20091	33	22,093	50,182	2.271	36.31	47	16.90
20092	33	27,904	55,334	1.983	36.31	51	18.43
20093	33	22,926	51,356	2.240	34.83	49	16.92
20094	33	13,682	45,395	3.318	33.11	45	14.95
20101	33	22,279	48,477	2.176	33.37	49	16.32
20102	33	25,524	56,547	2.215	33.20	57	18.83
20103	33	24,528	62,328	2.541	33.54	61	20.53
20104	33	24,925	61,775	2.478	33.87	60	20.35
20111	33	29,371	62,411	2.125	32.85	64	21.01
20112	33	22,577	61,419	2.720	32.92	62	20.45
20113	33	30,290	67,696	2.235	33.52	67	22.30
20114	33	23,701	56,339	2.377	34.19	54	18.56
20121	33	34,328	70,428	2.052	35.59	67	23.71
	7928 GESSNER DR	78753	BEST WESTERN	ATRIUM	NORTH	87	1.100
20071	122	BWEST 375,358	443,128	1.181	55.50	73	40.36
20072	122	BWEST 385,036	447,052	1.161	61.68	65	40.27
20073	122	BWEST 363,274	377,805	1.040	59.47	57	33.66
20074	122	BWEST 321,953	348,765	1.083	56.32	55	31.07
20081	122	BWEST 326,296	376,726	1.155	55.32	62	34.31
20082	122	BWEST 344,705	395,251	1.147	60.28	59	35.60
20083	117	BWEST 294,372	355,685	1.208	59.87	55	33.04
20084	117	BWEST 221,348	250,704	1.133	53.81	43	23.29
20091	117	BWEST 265,735	306,393	1.153	50.10	58	29.10
20092	117	BWEST 250,523	313,053	1.250	50.10	59	29.40
20093	117	BWEST 232,342	248,444	1.069	48.73	47	23.08
20094	117	BWEST 205,862	220,695	1.072	45.60	45	20.50
20101	117	BWEST 319,050	363,239	1.139	48.09	72	34.50
20102	117	BWEST 316,278	353,624	1.118	54.75	61	33.21
20103	117	BWEST 276,121	287,424	1.041	54.29	49	26.70
20104	117	BWEST 246,764	264,601	1.072	51.50	48	24.58
20111	118	BWEST 326,265	362,498	1.111	51.90	66	34.13
20112	118	BWEST 265,033	294,550	1.111	51.99	53	27.43
20113	118	BWEST 213,611	221,103	1.035	51.00	40	20.37
20114	118	BWEST 175,064	192,593	1.100	50.49	35	17.74
20121	118	BWEST 277,586	308,241	1.110	50.00	58	29.02
	9106 I-35 NORTH	78753	BUDGET INN			71	1.285
20071	120	192,209	227,670	1.184	33.85	62	21.08
20072	120	192,266	237,467	1.235	37.88	57	21.75

CITY	ADDR	ZIP	E	3	YR	AVG	
----	----	---	S	EST	OP	ADJ 1	
			T	AVG.	%	----	
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5
---	RMS	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR
AUSTIN	9106	I-35 NORTH	78753	BUDGET INN			71 1.285
20073	120	177,636	223,821	1.260	35.85	57	20.27
20074	120	157,937	207,015	1.311	33.17	57	18.75
20081	120	168,961	223,336	1.322	32.58	63	20.68
20082	120	191,188	233,721	1.222	32.58	66	21.40
20083	120	164,521	206,343	1.254	32.91	57	18.69
20084	120	142,230	187,681	1.320	31.91	53	17.00
20091	120	132,290	187,665	1.419	28.96	60	17.38
20092	120	173,182	239,106	1.381	28.96	76	21.90
20093	120	109,005	164,702	1.511	26.83	56	14.92
20094	120	105,204	153,621	1.460	26.28	53	13.91
20101	120	109,637	159,951	1.459	24.98	59	14.81
20102	120	105,505	158,613	1.503	24.85	58	14.53
20103	120	98,787	150,635	1.525	25.10	54	13.64
20104	120	116,220	166,434	1.432	26.35	57	15.08
20111	120	129,190	177,319	1.373	24.78	66	16.42
20112	120	113,798	160,004	1.406	24.83	59	14.65
20113	120	126,756	169,706	1.339	24.83	62	15.37
20114	120	124,226	159,675	1.285	24.00	60	14.46
20121	120	167,609	216,694	1.293	28.40	71	20.06
	9220	N I H 35	78753	BUDGET MOTEL	FMR HOMESTYLE		83 1.850
20071	150	160,300	258,502	1.613	27.58	69	19.15
20072	150	181,406	280,654	1.547	32.46	63	20.56
20073	150	168,905	281,565	1.667	31.81	64	20.40
20074	150	163,402	288,110	1.763	32.34	65	20.88
20081	150	17,000	290,000	.000	31.77	68	21.48
20082	150	174,459	240,390	1.548	31.77	55	17.61
20083	150	148,086	272,060	1.837	32.09	61	19.71
20084	150	88,782	195,565	2.203	29.18	49	14.17
20091	150	69,453	151,213	2.177	26.61	42	11.20
20092	150	91,647	153,552	1.675	26.61	42	11.25
20093	150	73,524	151,098	2.055	25.30	43	10.95
20094	150	49,770	129,269	2.597	23.99	39	9.37
20101	150	60,250	127,045	2.109	22.32	42	9.41
20102	150	90,357	164,591	1.822	22.22	54	12.06
20103	150	98,525	171,263	1.738	22.43	55	12.41
20104	150	105,313	200,338	1.902	23.55	62	14.52
20111	150	97,915	203,605	2.079	22.84	66	15.08
20112	150	111,019	214,193	1.929	23.58	67	15.69
20113	150	115,522	220,486	1.909	23.58	68	15.98
20114	150	119,257	225,686	1.892	24.05	68	16.35
20121	150	118,277	230,007	1.945	24.05	71	17.04
	12330	N INTERST	78753	COURTYARD	AUSTIN NORTH	PAR	09 1.040
20093	70	COURT	238,110	249,780	1.049	117.58	33 38.79
20094	145	COURT	309,489	326,201	1.054	100.77	24 24.45
20101	145	COURT	477,924	493,044	1.032	95.77	39 37.78

CITY	ADDR	ZIP	E	3	YR	AVG		
----	----	---	S	EST	4	OP	ADJ 1	
			T	AVG.	%	--	-----	
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
---	RMS	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
AUSTIN	12330	N INTERST	78753	COURTYARD	AUSTIN	NORTH	PAR 09	1.040
20102	145	COURT	506,528	535,757	1.058	86.24	47 40.60	
20103	145	COURT	513,267	521,270	1.016	87.10	45 39.08	
20104	145	COURT	564,052	582,195	1.032	85.93	51 43.64	
20111	145	COURT	940,087	952,441	1.013	91.67	80 72.98	
20112	145	COURT	818,919	838,598	1.024	92.75	69 63.55	
20113	145	COURT	707,523	749,437	1.059	90.00	62 56.18	
20114	145	COURT	584,971	605,244	1.035	86.70	52 45.37	
20121	145	COURT	905,939	934,784	1.032	95.00	75 71.63	
	700 MIDDLE LN		78753	ECONOMY INN			05	1.060
20071	16		29,051	30,794	.000	40.78	52 21.38	
20072	16		24,415	25,880	.000	41.92	42 17.77	
20073	16		14,567	21,268	1.460	38.71	37 14.45	
20074	16		21,274	22,550	.000	48.72	31 15.32	
20081	16		28,479	30,188	.000	39.99	52 20.96	
20082	16		41,147	43,616	.000	52.22	57 29.96	
20083	16		25,055	42,833	1.710	48.00	61 29.10	
20084	16		43,839	53,839	1.228	47.03	78 36.58	
20091	16		38,270	40,566	.000	41.92	67 28.17	
20092	16		34,904	36,998	.000	41.92	61 25.41	
20093	16		36,015	38,176	.000	41.73	62 25.93	
20094	16		28,616	30,333	.000	39.81	52 20.61	
20101	16		32,327	39,814	1.232	41.35	67 27.65	
20102	16		36,275	38,452	.000	41.14	64 26.41	
20103	16		38,383	40,686	.000	42.56	65 27.64	
20104	16		32,325	34,265	.000	40.96	57 23.28	
	8221 N IH 35		78753	EXTENDED STAY	DELUXE	FMR W	98	1.750
20071	119	EXTSA	242,510	429,459	1.771	49.55	81 40.10	
20072	119	EXTSA	230,631	401,098	1.739	50.94	73 37.04	
20073	119	EXTSA	241,400	351,961	1.458	48.55	66 32.15	
20074	119	EXTSA	157,583	269,901	1.713	40.72	61 24.65	
20081	119	EXTSA	253,509	357,579	1.411	43.92	76 33.39	
20082	119	EXTSA	222,715	334,088	1.500	43.92	70 30.85	
20083	118	EXTSA	209,949	336,927	1.605	44.36	70 31.04	
20084	118	EXTSA	137,047	327,142	2.269	43.02	70 30.13	
20091	118	EXTSA	146,518	222,975	1.478	40.05	52 21.00	
20092	118	EXTSA	137,726	253,359	1.840	38.76	61 23.59	
20093	118	EXTSA	89,767	203,015	2.262	35.79	52 18.70	
20094	118	EXTSA	100,097	189,788	1.896	34.54	51 17.48	
20101	118	EXTSA	117,662	232,730	1.978	32.83	67 21.91	
20102	118	EXTSA	124,628	280,330	2.249	36.99	71 26.11	
20103	118	EXTSA	163,033	289,298	1.774	37.56	71 26.65	
20104	118	EXTSA	109,520	275,724	2.518	37.93	67 25.40	
20111	118	EXTSA	130,985	283,647	2.165	36.79	73 26.71	
20112	118	EXTSA	170,889	284,561	1.665	36.87	72 26.50	
20113	118	EXTSA	169,134	320,733	1.896	39.57	75 29.54	

CITY	ADDR	ZIP	E	3	YR	AVG		
----	----	---	S	EST	4	OP	ADJ 1	
			T	AVG.	%	--	-----	
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
---	---	REVENUE	REVENUE	FACTOR	2	RATE	EST	
							REVPAR	
AUSTIN	8221 N IH 35	78753	EXTENDED	STAY	DELUXE	FMR	W 98	1.750
20114	118	EXTSA	132,228	261,105	1.975	39.34	61 24.05	
20121	118	EXTSA	163,624	253,652	1.550	38.54	62 23.88	
	12536 N INTERST	78753	FAIRFIELD	INN	AND	SUITES	09	1.110
20092	150	FAIRF	320,488	344,331	1.074	93.10	27 25.23	
20093	150	FAIRF	260,057	274,893	1.057	90.55	22 19.92	
20094	150	FAIRF	330,053	346,191	1.049	82.03	31 25.09	
20101	150	FAIRF	465,487	486,406	1.045	76.06	47 36.03	
20102	150	FAIRF	473,348	490,896	1.037	72.15	50 35.96	
20103	150	FAIRF	542,567	562,259	1.036	75.87	54 40.74	
20104	150	FAIRF	525,639	549,720	1.046	75.30	53 39.83	
20111	150	FAIRF	705,000	782,550	.000	83.90	69 57.97	
20112	150	FAIRF	687,788	733,002	1.066	84.06	64 53.70	
20113	150	FAIRF	599,343	683,018	1.140	84.06	59 49.49	
20114	150	FAIRF	546,250	627,012	1.148	81.15	56 45.44	
20121	150	FAIRF	807,456	872,868	1.081	86.50	75 64.66	
	12400 N INTERST	78753	HILTON	GARDEN	INN-AUSTIN		08	1.038
20083	117	HILTG	601,513	654,436	1.088	116.15	52 60.80	
20084	117	HILTG	469,323	562,596	1.199	101.95	51 52.27	
20091	117	HILTG	528,503	614,480	1.163	94.91	61 58.36	
20092	117	HILTG	625,759	633,572	1.012	100.79	59 59.51	
20093	117	HILTG	440,021	448,532	1.019	94.21	44 41.67	
20094	117	HILTG	463,715	495,674	1.069	90.63	51 46.05	
20101	117	HILTG	681,497	700,332	1.028	89.10	75 66.51	
20102	117	HILTG	683,620	712,305	1.042	93.58	71 66.90	
20103	117	HILTG	596,635	611,164	1.024	92.53	61 56.78	
20104	117	HILTG	600,000	625,000	1.042	1 93.44	62 58.06	
20111	117	HILTG	845,648	859,634	1.017	107.13	76 81.64	
20112	117	HILTG	708,615	723,071	1.020	104.73	65 67.91	
20113	117	HILTG	639,150	671,218	1.050	98.25	63 62.36	
20114	117	HILTG	616,869	642,268	1.041	96.39	62 59.67	
20121	117	HILTG	824,416	852,822	1.034	109.59	74 80.99	
	7800 N INTERSTA	78753	HOW	JOHNSON	PLAZA	FMR	4PTS 67	1.650
20071	188	HO JO	413,815	457,950	1.107	48.51	56 27.07	
20072	188	HO JO	441,974	502,008	1.136	49.87	59 29.34	
20073	188	HO JO	353,571	404,132	1.143	48.87	48 23.37	
20074	188	HO JO	264,304	293,202	1.109	46.59	36 16.95	
20081	188	HO JO	345,871	371,726	1.075	46.75	47 21.97	
20082	188	HO JO	345,280	364,114	.000	46.75	46 21.28	
20083	188	HO JO	243,409	256,012	.000	47.22	31 14.80	
20084	188	HO JO	111,234	121,881	.000	45.78	15 7.05	
20091	188	HO JO	75,000	200,000	.000	1 37.72	31 11.82	
20092	188	HO JO	75,000	200,000	.000	2 37.72	31 11.69	
20093	188	HO JO	75,000	200,000	.000	3 36.69	32 11.56	
20094	188	HO JO	73,112	185,192	2.533	35.94	30 10.71	

CITY	ADDR	ZIP	E	3	YR	AVG			
----	----	---	S	EST	4	OP	ADJ 1		
---	---	---	T	AVG.	%	--	-----		
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5		
---	RMS	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR		
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AUSTIN	7800 N INTERSTA	78753	HOW	JOHNSON	PLAZA	FMR	4PTS	67	1.650
20101	188 HO JO	85,949	211,667	2.463	28.70	44	12.51		
20102	188 HO JO	176,391	195,120	1.192	26.55	43	11.41		
20103	188 HO JO	151,331	249,696	.000	26.85	54	14.44		
20104	188 HO JO	172,327	284,340	.000	28.13	58	16.44		
20111	188 HO JO	185,407	305,922	.000	26.32	69	18.08		
20112	188 HO JO	107,588	177,520	.000	26.05	40	10.38		
20113	188 HO JO	136,454	225,149	.000	26.05	50	13.02		
20114	188 HO JO	81,909	140,229	1.712	25.55	32	8.11		
20121	188 HO JO	80,000	150,000	1.875	25.55	35	8.87		
	9909 N LAMAR BL	78753	INTOWN	SUITES				04	5.200
20071	121 INTOW	39,522	339,125	8.581	37.52	83	31.14		
20072	121 INTOW	77,247	335,728	4.346	38.57	79	30.49		
20073	121 INTOW	98,285	335,938	3.418	38.78	78	30.18		
20074	121 INTOW	79,322	339,257	4.277	37.78	81	30.48		
20081	121 INTOW	85,342	337,395	3.953	37.11	83	30.98		
20082	121 INTOW	89,648	321,308	3.584	39.13	75	29.18		
20083	121 INTOW	80,657	318,301	3.946	39.52	72	28.59		
20084	121 INTOW	62,316	296,925	4.765	38.32	70	26.67		
20091	121 INTOW	60,728	303,638	5.000	35.67	78	27.88		
20092	121 INTOW	74,318	308,942	4.157	37.04	76	28.06		
20093	121 INTOW	57,619	225,753	3.918	34.12	59	20.28		
20094	121 INTOW	48,020	244,314	5.088	33.42	66	21.95		
20101	121 INTOW	69,104	271,033	3.922	33.66	74	24.89		
20102	121 INTOW	61,817	249,452	4.035	32.50	70	22.65		
20103	121 INTOW	68,575	273,198	3.984	34.53	71	24.54		
20104	121 INTOW	57,937	276,650	4.775	34.87	71	24.85		
20111	121 INTOW	66,672	286,339	4.295	33.95	77	26.29		
20112	121 INTOW	57,023	276,496	4.849	34.81	72	25.11		
20113	121 INTOW	68,711	288,188	4.194	37.51	69	25.89		
20114	121 INTOW	35,357	210,914	5.965	35.20	54	18.95		
20121	121 INTOW	66,405	322,406	4.855	38.20	77	29.61		
	8500 N I H 35	78753	MAUDIE	EXPRESS	FMR	HIEXP/W		99	1.100
20071	100 HIEXP	401,297	441,427	.000	77.50	63	49.05		
20072	100 HIEXP	503,168	553,485	.000	84.81	72	60.82		
20073	100 HIEXP	350,000	385,000	.000	73.95	57	41.85		
20074	100 HIEXP	380,966	419,063	.000	72.47	63	45.55		
20081	100 HIEXP	528,883	581,771	.000	83.57	77	64.64		
20082	101 HIEXP	623,175	623,175	.000	90.61	75	67.80		
20083	101 HIEXP	379,354	417,289	.000	97.58	46	44.91		
20084	101 HIEXP	402,146	442,361	.000	84.92	56	47.61		
20091	101 HIEXP	307,850	338,635	.000	79.06	47	37.25		
20092	101 HIEXP	376,907	414,598	.000	79.06	57	45.11		
20093	101 HIEXP	287,281	316,009	.000	72.12	47	34.01		
20094	101 HIEXP	230,326	253,359	.000	70.64	39	27.27		
20101	101 HIEXP	376,721	414,393	.000	67.13	68	45.59		

CITY	ADDR	ZIP	E	3	YR	AVG		
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			T	AVG.	%	--	-----	
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
---	RMS	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
AUSTIN		8500 N I H 35	78753	MAUDIE EXPRESS	FMR	HIEXP/W	99	1.100
20102	101	HIEXP	429,074	471,981	.000	73.40	70	51.35
20103	101	HIEXP	366,768	408,261	1.113	72.54	61	43.94
20104	101	HIEXP	382,800	414,611	1.083	73.25	61	44.62
20111	101	HIEXP	485,648	562,877	1.159	80.75	77	61.92
20112	101		484,027	562,772	1.163	83.91	73	61.23
20113	101		423,718	440,602	1.040	77.51	61	47.42
20114	101		324,087	407,014	1.256	75.48	58	43.80
20121	101		477,216	524,938	.000	80.00	72	57.75
		8010 N INTERSTA	78753	MOTEL 6 #1344			81	1.010
20071	111	MTL 6	333,812	349,335	1.047	42.52	82	34.97
20072	111	MTL 6	352,328	358,906	1.019	47.82	74	35.53
20073	111	MTL 6	346,053	354,358	1.024	46.86	74	34.70
20074	111	MTL 6	283,497	290,953	1.026	42.63	67	28.49
20081	111	MTL 6	335,880	346,343	1.031	43.95	79	34.67
20082	111	MTL 6	312,431	319,204	1.022	45.17	70	31.60
20083	111	MTL 6	337,621	353,336	1.047	47.47	73	34.60
20084	111	MTL 6	224,137	237,986	1.062	40.29	58	23.30
20091	111	MTL 6	295,212	300,319	1.017	40.31	75	30.06
20092	111	MTL 6	322,199	325,371	1.010	42.27	76	32.21
20093	111	MTL 6	286,931	290,953	1.014	40.53	70	28.49
20094	111	MTL 6	205,719	208,231	1.012	36.82	55	20.39
20101	111	MTL 6	231,835	242,948	1.048	35.00	69	24.32
20102	111	MTL 6	278,115	279,977	1.007	38.08	73	27.72
20103	111	MTL 6	257,084	259,489	1.009	38.45	66	25.41
20104	111	MTL 6	241,346	244,214	1.012	38.83	62	23.91
20111	111	MTL 6	293,688	297,368	1.013	39.43	75	29.77
20112	111	MTL 6	298,901	301,007	1.007	40.51	74	29.80
20113	111	MTL 6	302,870	304,066	1.004	41.51	72	29.78
20114	111	MTL 6	284,082	284,866	1.003	41.02	68	27.90
20121	111	MTL 6	362,025	363,889	1.005	50.02	73	36.43
		9420 N I H 35	78753	MOTEL 6 #360			80	1.030
20071	156	MTL 6	452,312	465,308	1.029	42.56	78	33.14
20072	156	MTL 6	448,761	458,238	1.021	46.26	70	32.28
20073	156	MTL 6	480,751	487,962	1.015	45.33	75	34.00
20074	156	MTL 6	352,883	365,629	1.036	40.18	63	25.48
20081	156	MTL 6	420,886	430,574	1.023	42.78	72	30.67
20082	156	MTL 6	480,576	493,620	1.027	48.25	72	34.77
20083	156	MTL 6	451,885	473,829	1.049	48.13	69	33.01
20084	156	MTL 6	336,879	367,780	1.092	40.84	63	25.63
20091	156	MTL 6	320,690	336,373	1.049	37.24	64	23.96
20092	156	MTL 6	437,077	439,410	1.005	43.12	72	30.95
20093	156	MTL 6	368,846	370,946	1.006	40.02	65	25.85
20094	156	MTL 6	264,371	273,913	1.036	36.99	52	19.09
20101	156	MTL 6	282,767	292,145	1.033	35.15	59	20.81
20102	156	MTL 6	323,759	329,495	1.018	34.98	66	23.21

CITY	ADDR	ZIP	E	3	YR	AVG		
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			T	AVG.	%	----		
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
---	RMS	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
AUSTIN		9420 N I H 35	78753	MOTEL 6 #360			80	1.030
20103	156	MTL 6	358,557	365,512	1.019	37.53	68	25.47
20104	156	MTL 6	319,768	330,024	1.032	37.90	61	22.99
20111	156	MTL 6	338,772	349,426	1.031	35.40	70	24.89
20112	156	MTL 6	335,589	341,912	1.019	34.56	70	24.09
20113	156	MTL 6	369,606	380,436	1.029	37.56	71	26.51
20114	156	MTL 6	360,313	374,384	1.039	38.31	68	26.09
20121	156	MTL 6	441,036	459,988	1.043	44.31	74	32.76
		9121 NORTH DR #	78753	RAMADA LTD FMR HOJO/RALTD/			86	1.060
20071	156	HO JO	417,331	458,943	1.100	49.48	66	32.69
20072	156	HO JO	366,323	390,619	1.066	51.89	53	27.52
20073	156	HO JO	355,569	369,081	1.038	49.58	52	25.72
20074	156	HO JO	247,495	274,118	1.108	44.10	43	19.10
20081	156	HO JO	338,035	367,397	1.087	47.00	56	26.17
20082	156	HO JO	309,368	328,660	1.062	46.09	50	23.15
20083	156	HO JO	349,582	395,239	1.131	48.57	57	27.54
20084	156	HO JO	245,629	274,514	1.118	43.22	44	19.13
20091	156	RALTD	282,177	310,278	1.100	40.24	55	22.10
20092	156	RALTD	259,584	273,983	1.055	39.26	49	19.30
20093	156	RALTD	268,139	279,462	1.042	38.19	51	19.47
20094	156	RALTD	156,096	212,805	1.363	33.11	45	14.83
20101	156	RALTD	280,654	322,530	1.149	33.37	69	22.97
20102	156	RALTD	272,455	283,329	1.040	32.03	62	19.96
20103	156	RALTD	245,468	250,143	1.019	32.34	54	17.43
20104	156	RALTD	221,912	235,847	1.063	32.82	50	16.43
20111	156	RALTD	233,329	258,424	1.108	31.84	58	18.41
20112	156	RALTD	232,357	237,922	1.024	31.60	53	16.76
20113	156	RALTD	201,419	218,266	1.084	31.60	48	15.21
20114	156	RALTD	145,271	149,223	1.027	32.23	32	10.40
20121	154	RALTD	262,694	278,772	1.061	33.23	61	20.11
		8210 N INTERSTA	78753	RED ROOF INN #210			82	1.060
20071	143	REDRF	373,243	377,781	1.012	41.67	70	29.35
20072	143	REDRF	359,149	366,734	1.021	42.84	66	28.18
20073	143	REDRF	319,921	323,440	1.011	40.42	61	24.58
20074	143	REDRF	267,407	270,014	1.010	37.78	54	20.52
20081	143	REDRF	356,453	360,423	1.011	42.73	66	28.00
20082	143	REDRF	365,879	373,913	1.022	47.10	61	28.73
20083	143	REDRF	309,234	321,842	1.041	44.79	55	24.46
20084	143	REDRF	263,057	311,686	1.185	45.37	52	23.69
20091	143	REDRF	258,169	273,659	.000	37.87	56	21.26
20092	143	REDRF	225,190	238,701	.000	36.89	50	18.34
20093	143	REDRF	197,018	208,839	.000	35.73	44	15.87
20094	143	REDRF	147,257	156,092	.000	35.01	34	11.86
20101	143	REDRF	189,447	200,814	.000	32.79	48	15.60
20102	143	REDRF	231,654	245,553	.000	34.01	55	18.87
20103	143	REDRF	225,927	239,483	.000	34.34	53	18.20

CITY	ADDR	ZIP	E	3	YR	AVG
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YRQ	#	TAXABLE	T	AVG.	---	-----
---	----	REVENUE	2	%	\$ 5	
	RMS	REVENUE	ADJ 1	DAILY	OCC	REVPAR
	BRAND	REVENUE	FACTOR	RATE	EST	REVPAR
		REVENUE				
AUSTIN	8210 N INTERSTA	78753	INN	#210		82 1.060
20104	143 REDRF	201,451		35.69	43	15.37
20111	143 REDRF	242,513		33.55	57	19.11
20112	143 REDRF	241,517		33.61	59	19.67
20113	143 REDRF	224,964		33.61	54	18.13
20114	143 REDRF	205,067		35.20	47	16.52
20121	143 REDRF	304,093		35.20	71	25.05
	12401 N LAMAR B	78753	INN-AUSTIN		NORT	00 1.400
20071	88 RESID	718,386		114.97	90	103.67
20072	88 RESID	705,885		134.64	71	94.97
20073	88 RESID	737,627		133.81	82	110.33
20074	88 RESID	644,814		131.13	80	105.49
20081	88 RESID	716,210		134.10	85	114.13
20082	88 RESID	780,534		142.20	79	112.12
20083	88 RESID	690,913		143.62	72	103.91
20084	88 RESID	459,830		136.35	73	99.52
20091	88 RESID	373,579		118.56	65	77.25
20092	88 RESID	549,816		123.46	68	84.38
20093	88 RESID	508,786		110.54	66	73.19
20094	88 RESID	373,570		108.27	66	71.51
20101	88 RESID	537,110		109.55	75	82.13
20102	88 RESID	570,592		123.78	78	96.20
20103	88 RESID	653,612		128.62	73	94.52
20104	88 RESID	670,214		130.79	74	96.94
20111	88 RESID	376,557		136.57	86	117.27
20112	88 RESID	531,988		134.82	77	104.34
20113	88 RESID	573,417		133.00	72	96.08
20114	88 RESID	453,633		130.05	67	87.17
20121	88 RESID	531,568		133.05	82	109.36
	12520 N IH 35	78753	SPRINGHILL		SUITES	02 1.090
20071	132 SPRNG	1,055,694		107.55	86	92.28
20072	132 SPRNG	1,086,711		121.87	78	94.84
20073	132 SPRNG	950,998		113.55	72	81.83
20074	132 SPRNG	901,157		107.36	72	77.80
20081	132 SPRNG	999,419		111.54	79	88.08
20082	132 SPRNG	1,001,973		128.15	69	88.26
20083	132 SPRNG	826,793		120.85	62	74.72
20084	132 SPRNG	756,038		107.48	66	70.97
20091	132 SPRNG	727,986		98.21	66	65.25
20092	132 SPRNG	717,396		98.21	64	62.90
20093	132 SPRNG	578,264		85.98	57	48.94
20094	132 SPRNG	551,769		81.12	61	49.52
20101	132 SPRNG	639,667		80.90	69	55.87
20102	132 SPRNG	670,194		87.67	70	61.18
20103	132 SPRNG	544,950		86.56	53	45.96
20104	132 SPRNG	606,981		84.38	61	51.47



CITY	ADDR	ZIP	E	3	YR	AVG	
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YRQ	#	TAXABLE	T	AVG.	4	5	
---	---	REVENUE	2	%	EST	REVPAR	
	BRAND	REVENUE	ADJ 1	DAILY	OCC	\$	
			FACTOR	RATE	EST		
AUSTIN	12520	N IH 35	78753	SPRINGHILL SUITES		02	1.090
20111	132	SPRNG	902,093	1,029,358	1.141	98.34 88	86.65
20112	132	SPRNG	739,665	809,689	1.095	97.73 69	67.41
20113	132	SPRNG	668,374	794,078	1.188	97.73 67	65.39
20114	132	SPRNG	552,367	600,232	1.087	90.30 55	49.43
20121	132	SPRNG	876,841	964,803	1.100	98.50 82	81.21
	8128	N I H 35	78753	SUPER 8 FMR TRAVELERS		96	1.080
20071	123	SUPR8	362,342	391,329	.000	48.51 73	35.35
20072	123	SUPR8	423,589	457,476	.000	58.09 70	40.87
20073	123	SUPR8	423,048	456,892	.000	51.05 79	40.38
20074	123	SUPR8	423,048	456,892	.000	46.79 86	40.38
20081	123	SUPR8	434,533	469,296	.000	52.64 81	42.39
20082	123	SUPR8	462,667	499,680	.000	58.71 76	44.64
20083	123	SUPR8	452,831	489,057	.000	64.35 67	43.22
20084	123	SUPR8	313,430	338,504	.000	46.88 64	29.91
20091	123	SUPR8	347,657	375,470	.000	46.26 73	33.92
20092	123	SUPR8	355,198	383,614	.000	47.68 72	34.27
20093	123	SUPR8	281,739	304,278	.000	46.36 58	26.89
20094	123	SUPR8	265,900	287,172	.000	42.74 59	25.38
20101	123	SUPR8	281,331	303,837	.000	41.38 66	27.45
20102	123	SUPR8	211,622	228,552	.000	38.91 52	20.42
20103	123	SUPR8	258,203	278,859	.000	42.49 58	24.64
20104	123	SUPR8	234,066	252,791	.000	42.91 52	22.34
20111	123	SUPR8	247,250	267,030	.000	41.62 58	24.12
20112	123	SUPR8	288,011	311,052	.000	44.60 62	27.79
20113	123	SUPR8	262,286	283,269	.000	43.50 58	25.03
20114	123	SUPR8	214,835	232,022	.000	43.35 47	20.50
20121	123	SUPR8	326,984	353,143	.000	46.55 69	31.90
	11105	N INTERST	78753	VALUE PLACE - AUSTIN BRAKE		09	5.000
20094	121	VALUP	39,106	156,321	4.330	27.27 51	14.04
20101	121	VALUP	60,147	234,853	3.905	28.53 76	21.57
20102	121	VALUP	82,112	195,727	2.384	27.11 66	17.78
20103	121	VALUP	63,463	215,007	3.388	27.65 70	19.31
20104	121	VALUP	52,556	286,396	5.449	31.96 80	25.73
20111	121	VALUP	24,511	232,468	9.484	31.00 69	21.35
20112	121	VALUP	78,852	248,519	3.152	30.06 75	22.57
20113	121	VALUP	92,082	301,350	3.273	33.56 81	27.07
20114	121	VALUP	55,713	313,354	5.624	34.23 82	28.15
20121	121	VALUP	96,636	330,616	3.421	37.53 81	30.36
	11506	IH 35 NOR	78753	WALNUT FOREST MOTEL		73	1.900
20071	18		17,531	50,952	2.906	44.74 70	31.45
20072	18		25,645	55,075	2.148	49.90 67	33.62
20073	18		27,814	57,130	2.054	48.90 71	34.50
20074	18		22,127	49,163	2.222	47.92 62	29.69
20081	18		25,063	47,216	1.884	45.70 64	29.15

CITY	ADDR	ZIP	E	3	YR	AVG	
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			T	AVG.	%	--	-----
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5
---	RMS	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR
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AUSTIN		11506 IH 35 NOR	78753 WALNUT FOREST MOTEL			POOJA	73 1.900
20082	18	32,050	55,243	1.724	50.76	66	33.73
20083	18	28,608	56,938	1.990	53.29	64	34.38
20084	18	27,077	43,966	1.624	47.08	56	26.55
20091	18	21,697	48,778	2.248	43.84	69	30.11
20092	18	26,255	50,535	1.925	44.82	69	30.85
20093	18	26,896	49,103	1.826	43.58	68	29.65
20094	18	24,377	39,578	1.624	41.73	57	23.90
20101	18	29,649	43,734	1.475	42.51	63	27.00
20102	18	30,135	45,152	1.498	42.30	65	27.57
20103	18	30,045	52,633	1.752	46.53	68	31.78
20104	18	28,730	47,926	1.668	46.99	62	28.94
20111	18	28,823	47,627	1.652	45.58	64	29.40
20112	18	26,812	49,285	1.838	46.09	65	30.09
20113	18	30,287	51,972	1.716	47.59	66	31.38
20114	18	22,596	45,098	1.996	47.52	57	27.23
20121	18	28,951	54,330	1.877	47.52	71	33.54
		7685 NORTHCROSS	78757 HOTEL ALLANDALE FMR			HYATT	86 1.220
20071	198	X.STE 827,910	998,072	1.206	82.40	68	56.01
20072	198	X.STE 583,811	810,972	1.389	84.71	53	45.01
20073	198	X.STE 499,496	700,293	1.402	81.06	47	38.44
20074	198	X.STE 390,805	645,947	1.653	76.50	46	35.46
20081	198	X.STE 379,564	491,834	1.296	75.13	37	27.60
20082	198	X.STE 401,281	721,115	1.797	75.13	53	40.02
20083	165	X.STE 452,332	650,251	1.438	75.88	56	42.84
20084	165	X.STE 386,967	469,501	1.213	69.38	45	30.93
20091	165	HYATS 461,852	535,491	1.159	64.59	56	36.06
20092	165	HYATS 457,582	570,002	1.246	67.53	56	37.96
20093	165	HYATS 362,584	561,315	1.548	65.69	56	36.98
20094	165	HYATS 366,942	473,946	1.292	62.42	50	31.22
20101	165	X.STE 355,871	545,041	1.532	57.42	64	36.70
20102	148	X.STE 390,701	541,008	1.385	57.13	70	40.17
20103	148	X.STE 331,359	532,697	1.608	57.71	68	39.12
20104	148	X.STE 324,595	435,306	1.341	55.65	57	31.97
20111	148	X.STE 415,093	601,836	1.450	56.89	79	45.18
20112	148	X.STE 372,698	574,183	1.541	56.99	75	42.63
20113	148	X.STE 363,044	498,827	1.374	56.50	65	36.64
20114	148	X.STE 335,486	435,771	1.299	90.61	35	32.00
20121	148	X.STE 512,785	572,827	1.117	125.61	34	43.01
		11601 DOMAIN DR	78758 ALOFT DOMAINS			STORM D	09 1.035
20094	70	ALOFT 264,154	273,399	.000	135.40	31	42.45
20101	140	ALOFT 985,286	995,094	1.010	128.68	61	78.98
20102	140	ALOFT 1,045,898	1,050,762	1.005	132.98	62	82.48
20103	140	ALOFT 1,040,188	1,043,945	.000	132.51	61	81.05
20104	3	ALOFT 24,493	25,350	.000	133.81	68	91.85
20111	50	ALOFT 518,769	536,926	.000	125.40	95	119.32

CITY	ADDR	ZIP	E	3	YR	AVG	
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			T	AVG.	%	--	-----
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5
---	----	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR
AUSTIN	11601	DOMAIN DR	78758	ALOFT DOMAINS		STORM D	09 1.035
20112	140	ALOFT	1,274,432	1,296,650	1.017	140.67	72 101.78
20113	140	ALOFT	1,263,608	1,307,834	.000	140.50	72 101.54
20114	140	ALOFT	1,115,547	1,147,731	1.029	139.23	64 89.11
20121	140	ALOFT	1,338,861	1,398,818	1.045	145.23	76 111.02
	9102	BURNET RD	78758	ECONO LODGE	FMR RALT		91 1.160
20071	40	ECONO	150,517	153,335	1.019	56.55	75 42.59
20072	40	ECONO	141,601	164,257	.000	59.16	76 45.13
20073	40	ECONO	132,864	154,122	.000	56.02	75 41.88
20074	40	ECONO	122,543	142,150	.000	54.90	70 38.63
20081	40	ECONO	125,516	127,736	1.018	54.90	65 35.48
20082	39	ECONO	132,672	133,216	1.040	54.90	68 37.54
20083	39	ECONO	111,952	125,024	1.040	55.45	63 34.85
20084	39	ECONO	95,722	107,188	1.220	48.91	61 29.87
20091	39	ECONO	96,656	120,052	1.242	45.16	76 34.20
20092	39	ECONO	93,833	101,049	1.077	45.16	63 28.47
20093	39	ECONO	85,760	95,122	1.109	43.92	60 26.51
20094	39	ECONO	68,089	76,232	1.120	42.22	50 21.25
20101	39	ECONO	84,303	91,838	1.089	40.12	65 26.16
20102	39	ECONO	87,582	98,432	1.124	43.87	63 27.74
20103	39	ECONO	84,646	90,701	1.072	43.51	58 25.28
20104	39	ECONO	75,870	81,272	1.071	42.93	53 22.65
20111	39	ECONO	105,155	115,254	1.096	46.10	71 32.84
20112	39	ECONO	101,553	111,252	1.096	47.59	66 31.35
20113	39	ECONO	79,707	98,811	1.240	46.59	59 27.54
20114	39	ECONO	70,614	82,087	1.162	45.48	50 22.88
20121	39	ECONO	106,815	123,722	1.158	48.58	73 35.25
	2700	GRACY FARM	78758	EXTENDED	STAY AMERICA	FMR	98 2.000
20071	113	EXTSA	343,310	487,574	1.420	57.53	83 47.94
20072	113	EXTSA	296,312	507,094	1.711	64.28	77 49.31
20073	113	EXTSA	260,049	418,419	1.609	56.43	71 40.25
20074	113	EXTSA	256,516	352,053	1.372	43.35	78 33.86
20081	113	EXTSA	306,793	474,449	1.546	54.37	86 46.65
20082	113	EXTSA	315,681	500,070	1.584	58.42	83 48.63
20083	113	EXTSA	334,372	493,639	1.476	61.02	78 47.48
20084	113	EXTSA	246,979	361,057	1.412	55.17	63 34.73
20091	113	EXTSA	223,858	328,807	1.500	51.36	63 32.33
20092	113	EXTSA	177,778	398,344	2.241	54.30	71 38.74
20093	113	EXTSA	143,347	315,218	2.199	51.95	58 30.32
20094	113	EXTSA	145,237	280,828	1.934	47.52	57 27.01
20101	113	EXTSA	175,848	330,185	1.878	46.11	70 32.47
20102	113	EXTSA	196,420	403,310	2.053	52.75	74 39.22
20103	113	EXTSA	139,382	341,277	2.449	51.27	64 32.83
20104	113	EXTSA	180,936	316,064	1.747	51.78	59 30.40
20111	113	EXTSA	176,426	380,625	2.157	52.17	72 37.43
20112	113	EXTSA	225,626	396,112	1.756	53.77	72 38.52

CITY	ADDR	ZIP	E	3	YR	AVG			
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	#	TAXABLE	T	AVG.	%	--	-----		
YRQ	RMS	BRAND	REVENUE	GROSS	ADJ 1	DAILY	OCC	\$	5
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			REVENUE	REVENUE	FACTOR	2	RATE	EST	REVPAR
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AUSTIN		2700 GRACY FARM	78758	EXTENDED	STAY	AMERICA	FMR	98	2.000
20113	113	EXTSA	176,800	360,250	2.038	53.77	64	34.65	
20114	113	EXTSA	149,540	339,838	2.273	53.62	61	32.69	
20121	113	EXTSA	229,858	393,067	1.710	52.52	74	38.65	
		9100 WATERFORD	78758	HOMESTEAD	VILLAGE			95	2.800
20071	123	HOMES	314,624	440,548	1.400	48.51	82	39.80	
20072	123	HOMES	311,868	459,658	1.474	53.98	76	41.07	
20073	123	HOMES	279,524	426,554	1.526	52.90	71	37.69	
20074	123	HOMES	241,313	360,096	1.492	45.96	69	31.82	
20081	123	HOMES	268,821	390,317	1.452	46.72	75	35.26	
20082	124	HOMES	263,448	439,157	1.667	54.22	72	38.92	
20083	124	HOMES	245,366	435,614	1.775	54.76	70	38.18	
20084	124	HOMES	123,802	262,193	2.118	45.34	51	22.98	
20091	124	HOMES	138,655	229,113	1.652	39.60	52	20.53	
20092	124	HOMES	202,792	367,452	1.812	46.60	70	32.56	
20093	124	HOMES	157,554	314,847	1.998	44.45	62	27.60	
20094	124	HOMES	125,069	249,088	1.992	41.78	52	21.83	
20101	124	HOMES	158,511	279,020	1.760	38.02	66	25.00	
20102	124	HOMES	94,029	303,278	3.225	39.80	68	26.88	
20103	124	HOMES	136,149	296,642	2.179	41.50	63	26.00	
20104	124	HOMES	162,568	287,251	1.767	40.39	62	25.18	
20111	124	HOMES	138,066	313,021	2.267	39.47	71	28.05	
20112	124	HOMES	148,264	320,725	2.163	39.54	72	28.42	
20113	124	HOMES	134,301	332,843	2.478	41.54	70	29.18	
20114	124	HOMES	101,584	344,366	3.390	43.39	70	30.19	
20121	124	HOMES	138,423	360,663	2.606	43.39	74	32.32	
		3006 LONGHORN B	78758	OAKWOOD	WORLDWIDE			SE 05	1.010
20071	2		8,631	8,717	.000	81.63	59	48.43	
20072	4		22,676	22,903	.000	83.92	75	62.92	
20073	5		29,536	29,831	.000	82.24	79	64.85	
20074	4		22,628	22,854	.000	80.60	77	62.10	
20081	5		29,190	29,482	.000	79.17	83	65.52	
20082	4		21,520	21,735	.000	79.17	75	59.71	
20083	6		30,376	30,680	.000	79.96	69	55.58	
20084	6		31,424	31,738	.000	77.53	74	57.50	
20101	8		39,458	39,853	.000	73.69	75	55.35	
20102	11		44,853	45,302	.000	73.32	62	45.26	
20103	8		43,648	44,084	.000	74.05	81	59.90	
		11301 DOMAIN DR	78758	WESTIN HOTEL	AT DOMAIN			10	1.032
20101	150	WESTN	622,978	642,913	.000	133.65	36	47.62	
20102	340	WESTN	2,396,039	2,479,647	1.035	135.52	59	80.14	
20103	340	WESTN	2,424,502	2,647,250	1.092	140.83	60	84.63	
20104	340	WESTN	2,835,854	2,936,954	1.036	145.89	64	93.89	
20111	341	WESTN	3,434,087	3,653,192	1.064	161.21	74	119.04	
20112	341	WESTN	3,337,963	3,516,010	1.053	157.81	72	113.31	

CITY	ADDR	ZIP	E	3	YR	AVG		
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YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
---	---	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
	BRAND							
AUSTIN	11301	DOMAIN DR	78758	WESTIN HOTEL	AT DOMAIN		10	1.032
20113	341	WESTN	3,152,524	3,298,796	1.046	155.00	68	105.15
20114	341	WESTN	2,975,997	3,099,257	1.041	155.04	64	98.79
20121	341	WESTN	4,091,406	4,199,205	1.026	180.04	76	136.83
	9701	STONELAKE	78759	CANDLEWOOD	SUITES		98	1.850
20071	125	CANDL	454,324	641,398	1.412	73.21	78	57.01
20072	125	CANDL	451,151	668,108	1.481	80.71	73	58.73
20073	125	CANDL	358,321	655,369	1.829	79.10	72	56.99
20074	125	CANDL	402,936	570,802	1.417	71.64	69	49.63
20081	125	CANDL	467,573	705,817	1.510	77.15	81	62.74
20082	125	CANDL	452,813	760,025	1.678	87.68	76	66.82
20083	125	CANDL	416,879	715,546	1.716	88.56	70	62.22
20084	125	CANDL	422,473	646,449	1.530	81.02	69	56.21
20091	125	CANDL	462,052	592,422	1.282	73.57	72	52.66
20092	125	CANDL	320,845	559,069	1.742	72.59	68	49.15
20093	125	CANDL	261,791	443,127	1.693	64.40	60	38.53
20094	125	CANDL	245,179	392,555	1.601	62.37	55	34.14
20101	125	CANDL	295,803	489,531	1.655	62.32	70	43.51
20102	125	CANDL	240,918	578,563	2.401	70.48	72	50.86
20103	125	CANDL	152,793	599,019	3.920	73.59	71	52.09
20104	125	CANDL	248,557	454,033	1.827	70.27	56	39.48
20111	125	CANDL	331,228	589,951	1.781	69.42	76	52.44
20112	125	CANDL	217,391	503,356	2.315	67.55	66	44.25
20113	125	CANDL	308,815	546,336	1.769	68.55	69	47.51
20114	125	CANDL	232,703	486,217	2.089	68.34	62	42.28
20121	125	CANDL	256,649	443,158	1.727	64.54	61	39.39
	9409	STONELAKE	78759	COURTYARD	BY MARRIOTT		96	1.035
20071	102	COURT	992,039	1,014,942	1.023	135.04	82	110.56
20072	102	COURT	1,064,506	1,101,383	1.035	140.46	84	118.66
20073	102	COURT	944,747	958,918	1.015	132.75	77	102.19
20074	102	COURT	884,006	887,345	1.004	130.10	73	94.56
20081	102	COURT	988,261	1,005,892	1.018	147.43	74	109.57
20082	102	COURT	1,016,252	1,059,446	1.043	157.56	72	114.14
20083	102	COURT	885,017	955,127	1.079	151.06	67	101.78
20084	102	COURT	723,403	770,155	1.065	134.43	61	82.07
20091	102	COURT	782,287	819,960	1.048	125.24	71	89.32
20092	102	COURT	751,519	799,615	1.064	125.24	69	86.15
20093	102	COURT	671,691	707,955	1.054	116.27	65	75.44
20094	102	COURT	609,434	643,154	1.055	111.83	61	68.54
20101	102	COURT	734,985	802,739	1.092	117.40	74	87.44
20102	102	COURT	657,732	700,204	1.065	113.86	66	75.44
20103	102	COURT	661,048	685,342	1.037	115.00	64	73.03
20104	102	COURT	702,050	714,747	1.018	113.65	67	76.17
20111	102	COURT	909,960	924,774	1.016	119.94	84	100.74
20112	102	COURT	784,918	828,645	1.056	120.17	74	89.27
20113	102	COURT	717,825	759,539	1.058	118.17	68	80.94

CITY	ADDR	ZIP	E	3	YR	AVG		
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			T	AVG.	%	--	-----	
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
---	RMS	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
AUSTIN		9409 STONELAKE	78759	COURTYARD	BY MARRIOTT		96	1.035
20114	102	COURT	705,796	725,199	1.027	118.32	65	77.28
20121	102	COURT	944,069	983,999	1.042	132.52	81	107.19
		9505 STONELAKE	78759	EMBASSY SUITES	AUSTIN		98	1.080
20071	150	EMBAS	1,607,977	1,681,673	1.046	150.45	83	124.57
20072	150	EMBAS	1,665,659	1,763,263	1.059	170.08	76	129.18
20073	150	EMBAS	1,577,701	1,632,921	1.035	164.23	72	118.33
20074	150	EMBAS	1,615,676	1,649,488	1.021	160.95	74	119.53
20081	150	EMBAS	1,791,979	1,833,252	1.023	172.82	79	135.80
20082	150	EMBAS	1,714,160	1,833,508	1.070	177.88	76	134.32
20083	150	EMBAS	1,596,117	1,692,446	1.060	174.73	70	122.64
20084	150	EMBAS	1,517,670	1,622,261	1.069	167.29	70	117.56
20091	150	EMBAS	1,362,964	1,494,758	1.097	155.75	71	110.72
20092	150	EMBAS	1,254,622	1,487,034	1.185	155.75	70	108.94
20093	150	EMBAS	1,221,498	1,391,133	1.139	148.23	68	100.81
20094	150	EMBAS	1,224,493	1,306,215	1.067	145.19	65	94.65
20101	150	EMBAS	1,366,363	1,461,687	1.070	140.84	77	108.27
20102	150	EMBAS	1,285,667	1,447,594	1.126	149.23	71	106.05
20103	150	EMBAS	1,163,275	1,305,522	1.122	145.73	65	94.60
20104	150	EMBAS	1,325,786	1,423,493	1.074	147.15	70	103.15
20111	150	EMBAS	1,417,935	1,545,547	1.090	150.50	76	114.48
20112	150	EMBAS	1,306,380	1,533,626	1.174	150.79	75	112.35
20113	150	EMBAS	1,222,219	1,333,322	1.091	145.00	67	96.62
20114	150	EMBAS	1,241,682	1,355,244	1.091	145.35	68	98.21
20121	150	EMBAS	1,554,430	1,669,412	1.074	157.55	78	123.66
		10100 N CAPITAL	78759	EXTENDED	STAY AMERICA	#60	99	1.900
20071	104	EXTSA	325,231	412,745	1.269	55.08	80	44.10
20072	104	EXTSA	339,089	448,387	1.322	60.22	79	47.38
20073	104	EXTSA	335,784	435,848	1.298	59.02	77	45.55
20074	104	EXTSA	262,664	357,903	1.363	50.98	73	37.41
20081	104	EXTSA	300,174	400,828	1.335	54.02	79	42.82
20082	104	EXTSA	293,889	428,954	1.460	63.34	72	45.32
20083	104	EXTSA	267,770	385,219	1.439	61.16	66	40.26
20084	104	EXTSA	245,704	344,194	1.360	57.36	63	35.97
20091	104	EXTSA	206,924	291,617	1.523	53.40	58	31.16
20092	104	EXTSA	182,469	332,896	1.824	55.36	64	35.17
20093	104	EXTSA	142,887	306,368	2.144	52.89	61	32.02
20094	104	EXTSA	156,162	257,701	1.650	49.46	54	26.93
20101	104	EXTSA	170,352	299,474	1.758	45.10	71	32.00
20102	104	EXTSA	202,686	327,797	1.617	45.87	76	34.64
20103	102	EXTSA	177,140	306,996	1.733	45.53	72	32.71
20104	102	EXTSA	143,788	302,177	2.102	45.98	70	32.20
20111	102	EXTSA	202,587	367,826	1.816	48.09	83	40.07
20112	102	EXTSA	186,555	346,259	1.856	48.68	77	37.30
20113	102	EXTSA	180,264	329,175	1.826	48.68	72	35.08
20114	102	EXTSA	144,213	302,804	2.100	48.63	66	32.27

CITY	ADDR	ZIP	E	3	YR	AVG	
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YRQ	#	TAXABLE	T	AVG.	%	--	-----
---	---	REVENUE	2	DAILY	OCC	\$	5
---	---	REVENUE	2	RATE	EST	REVPAR	---
AUSTIN	10100	N CAPITAL	78759	EXTENDED	STAY AMERICA #60	99	1.900
20121	102	EXTSA	217,189	382,552	1.761	53.63 78	41.67
	12424	RESEARCH	78759	EXTENDED	STAY AMERICA FMR	98	2.600
20071	120	EXTSA	345,443	495,944	1.436	56.50 81	45.92
20072	120	EXTSA	358,233	557,617	1.557	62.19 82	51.06
20073	120	EXTSA	303,371	498,439	1.643	58.01 78	45.15
20074	120	EXTSA	263,252	384,097	1.459	52.44 66	34.79
20081	120	EXTSA	278,902	430,755	1.544	51.50 77	39.88
20082	120	EXTSA	307,754	487,941	1.585	57.58 78	44.68
20083	120	EXTSA	338,277	472,916	1.398	58.16 74	42.84
20084	120	EXTSA	270,798	494,980	1.653	56.39 80	44.84
20091	120	EXTSA	191,543	326,040	1.609	52.50 57	30.19
20092	120	EXTSA	230,500	438,031	1.900	56.42 71	40.11
20093	120	EXTSA	180,751	392,941	2.174	54.87 65	35.59
20094	120	EXTSA	157,482	293,623	1.864	48.50 55	26.60
20101	120	EXTSA	192,443	331,897	1.725	46.09 67	30.73
20102	120	EXTSA	187,840	401,089	2.135	51.78 71	36.73
20103	120	EXTSA	190,172	393,906	2.071	51.49 69	35.68
20104	120	EXTSA	151,083	355,652	2.354	50.99 63	32.21
20111	120	EXTSA	230,639	380,560	1.650	49.07 72	35.24
20112	120	EXTSA	209,684	398,087	1.899	49.66 73	36.45
20113	120	EXTSA	182,994	420,271	2.297	50.06 76	38.07
20114	120	EXTSA	129,142	397,544	3.078	51.06 71	36.01
20121	120	EXTSA	193,414	394,414	2.039	49.56 74	36.52
	11201	N MOPOC E	78759	FAIRFIELD	INN AND SUITES	02	1.060
20071	134	FAIRF	854,076	924,729	1.083	91.54 84	76.68
20072	134	FAIRF	907,485	1,000,834	1.103	104.38 79	82.08
20073	134	FAIRF	808,918	878,485	1.086	98.37 72	71.26
20074	134	FAIRF	740,374	825,880	1.115	90.72 74	66.99
20081	134	FAIRF	798,216	881,596	1.104	93.31 78	73.10
20082	134	FAIRF	899,925	984,570	1.094	107.49 75	80.74
20083	134	FAIRF	613,547	652,746	1.064	108.56 49	52.95
20084	134	FAIRF	646,173	695,429	1.076	98.18 57	56.41
20091	134	FAIRF	690,031	740,120	1.073	91.40 67	61.37
20092	134	FAIRF	621,478	696,023	1.120	89.72 64	57.08
20093	134	FAIRF	510,294	549,142	1.076	80.58 55	44.54
20094	134	FAIRF	511,511	547,564	1.070	78.25 57	44.42
20101	134	FAIRF	593,177	685,913	1.156	74.37 76	56.88
20102	134	FAIRF	659,913	714,224	1.082	86.24 68	58.57
20103	134	FAIRF	579,586	626,790	1.081	87.10 58	50.84
20104	134	FAIRF	557,121	590,345	1.060	85.33 56	47.89
20111	134	FAIRF	763,795	827,877	1.084	91.50 75	68.65
20112	134	FAIRF	761,387	832,899	1.094	93.68 73	68.30
20113	134	FAIRF	708,714	748,994	1.057	92.58 66	60.76
20114	134	FAIRF	670,124	699,679	1.044	91.37 62	56.76
20121	134	FAIRF	893,955	965,521	1.080	101.50 79	80.06

CITY	ADDR	ZIP	E	3	YR	AVG
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YRQ	#	TAXABLE	T	AVG.	%	-----
---	----	REVENUE	2	DAILY	OCC	\$ 5
	BRAND	REVENUE	ADJ 1	RATE	EST	REVPAR
AUSTIN	3908 W BRAKER L	78759	HAMPTON INN	AUSTIN	NORTHW	97 1.052
20071	124 HAMPT	899,255		107.49	78	84.08
20072	124 HAMPT	973,533	1,027,524	117.71	77	91.06
20073	124 HAMPT	851,884	936,221	112.22	73	82.07
20074	124 HAMPT	828,555	868,578	109.98	69	76.14
20081	124 HAMPT	972,790	1,051,604	121.36	78	94.23
20082	124 HAMPT	1,067,248	1,138,027	129.16	78	100.85
20083	124 HAMPT	961,062	1,033,744	125.81	72	90.62
20084	124 HAMPT	920,235	965,302	115.24	73	84.62
20091	124 HAMPT	575,714	617,467	107.29	52	55.33
20092	124 HAMPT	703,041	757,256	106.28	63	67.11
20093	124 HAMPT	732,624	759,255	103.36	64	66.55
20094	124 HAMPT	738,353	760,121	101.23	66	66.63
20101	124 HAMPT	750,968	793,075	97.16	73	71.06
20102	124 HAMPT	823,108	934,233	109.83	75	82.79
20103	124 HAMPT	784,353	884,072	109.53	71	77.50
20104	124 HAMPT	779,506	837,334	108.58	68	73.40
20111	124 HAMPT	860,989	932,552	115.02	73	83.56
20112	124 HAMPT	935,870	1,018,016	118.75	76	90.22
20113	124 HAMPT	832,321	887,688	114.55	68	77.81
20114	124 HAMPT	853,787	896,353	116.84	67	78.57
20121	124 HAMPT	1,049,902	1,108,835	128.54	77	99.36
	11617 RESEARCH	78759	HILTON GARDEN INN		02	1.040
20071	138 HILTG	1,074,075	1,092,061	107.53	82	87.93
20072	138 HILTG	1,117,068	1,147,678	120.82	76	91.39
20073	138 HILTG	1,077,391	1,083,855	119.09	72	85.37
20074	138 HILTG	932,273	943,899	112.79	66	74.35
20081	138 HILTG	1,148,037	1,167,404	118.64	79	93.99
20082	138 HILTG	1,213,795	1,237,158	125.23	79	98.52
20083	138 HILTG	1,079,522	1,142,408	126.48	71	89.98
20084	138 HILTG	948,597	1,011,951	117.79	68	79.71
20091	138 HILTG	973,728	1,009,507	109.66	74	81.28
20092	138 HILTG	977,916	1,000,038	112.70	71	79.63
20093	138 HILTG	855,036	878,836	106.73	65	69.22
20094	138 HILTG	838,083	847,392	104.55	64	66.74
20101	138 HILTG	948,604	979,059	105.07	75	78.83
20102	138 HILTG	960,807	979,460	109.46	71	77.99
20103	138 HILTG	905,125	920,514	110.56	66	72.50
20104	138 HILTG	853,077	868,189	111.08	62	68.38
20111	138 HILTG	907,438	924,699	105.81	70	74.45
20112	138 HILTG	882,323	908,585	106.01	68	72.35
20113	138 HILTG	905,468	929,207	108.51	67	73.19
20114	138 HILTG	935,960	960,593	110.68	68	75.66
20121	138 HILTG	1,158,350	1,223,021	129.58	76	98.47
	8901 BUSINESS P	78759	HOLIDAY INN NW PLAZA		84	1.130
20071	194 HOLID	1,097,999	1,196,084	87.50	78	68.50



CITY	ADDR	ZIP	E	3	YR	AVG			
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	#	TAXABLE	T	AVG.	%	--	-----		
YRQ	RMS	BRAND	REVENUE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
---	----	-----	REVENUE	REVENUE	FACTOR	2	RATE	EST	REVPAR
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AUSTIN		8901 BUSINESS P	78759	HOLIDAY INN	NW PLAZA		84	1.130	
20072	194	HOLID	1,194,422	1,325,708	1.110	97.15	77	75.09	
20073	194	HOLID	1,124,537	1,242,613	1.105	95.21	73	69.62	
20074	194	HOLID	1,036,643	1,135,153	1.095	90.37	70	63.60	
20081	194	HOLID	1,111,752	1,307,646	1.176	99.57	75	74.89	
20082	194	HOLID	1,185,458	1,379,479	1.164	111.72	70	78.14	
20083	194	HOLID	1,003,141	1,188,095	1.184	118.70	56	66.57	
20084	194	HOLID	863,801	986,106	1.142	104.42	53	55.25	
20091	194	HOLID	848,329	1,037,295	1.223	96.40	62	59.41	
20092	194	HOLID	904,063	1,076,378	1.191	100.50	61	60.97	
20093	194	HOLID	827,709	937,859	1.133	93.87	56	52.55	
20094	194	HOLID	762,361	890,801	1.168	91.68	54	49.91	
20101	194	HOLID	911,399	1,075,086	1.180	87.13	71	61.57	
20102	194	HOLID	905,024	1,063,745	1.175	86.69	70	60.26	
20103	194	HOLID	817,370	1,033,199	1.264	89.57	65	57.89	
20104	194	HOLID	905,704	1,020,268	1.126	90.45	63	57.16	
20111	194	HOLID	1,112,613	1,218,588	1.095	89.77	78	69.79	
20112	194	HOLID	969,587	1,161,075	1.197	90.17	73	65.77	
20113	194	HOLID	795,743	955,644	1.201	88.17	61	53.54	
20114	194	HOLID	776,751	930,886	1.198	88.89	59	52.16	
20121	194	HOLID	1,371,671	1,467,503	1.070	101.50	83	84.05	
		10925 STONELAKE	78759	HOMEWOOD SUITES NW			97	1.750	
20071	97	HOMEW	732,156	960,222	1.311	126.53	87	109.99	
20072	97	HOMEW	794,121	974,383	1.227	142.41	78	110.39	
20073	97	HOMEW	700,173	901,823	1.288	129.76	78	101.06	
20074	97	HOMEW	690,389	821,320	1.190	127.16	72	92.03	
20081	97	HOMEW	866,435	932,471	1.076	130.20	82	106.81	
20082	97	HOMEW	861,380	956,315	1.110	147.42	73	108.34	
20083	97	HOMEW	749,034	932,382	1.245	146.87	71	104.48	
20084	97	HOMEW	366,138	1,076,069	2.939	143.38	84	120.58	
20091	97	HOMEW	282,562	1,145,476	4.054	144.66	91	131.21	
20092	97	HOMEW	500,955	858,010	1.713	139.76	70	97.20	
20093	97	HOMEW	552,932	741,826	1.342	126.38	66	83.13	
20094	97	HOMEW	582,813	709,416	1.217	123.79	64	79.50	
20101	97	HOMEW	648,048	772,968	1.193	119.55	74	88.54	
20102	97	HOMEW	490,031	673,763	1.375	118.96	64	76.33	
20103	97	HOMEW	632,008	804,119	1.272	125.15	72	90.11	
20104	97	HOMEW	693,683	819,715	1.182	129.81	71	91.86	
20111	97	HOMEW	725,105	857,308	1.182	129.80	76	98.20	
20112	97	HOMEW	721,922	906,869	1.256	132.75	77	102.74	
20113	97	HOMEW	606,440	886,735	1.462	133.75	74	99.37	
20114	97	HOMEW	456,025	918,530	2.014	138.46	74	102.93	
20121	97	HOMEW	651,051	974,152	1.496	146.46	76	111.59	
		3612 TUDOR BLVD	78759	HYATT PLACE ARBORETUM FMR			99	1.037	
20071	128	AMSTE	594,283	729,333	1.227	85.50	74	63.31	
20072	128	AMSTE	632,462	783,712	1.239	87.89	77	67.28	

CITY		ADDR	ZIP			E	3		YR	AVG
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	#		TAXABLE	GROSS	ADJ 1	T	AVG.	%	--	-----
YRQ	RMS	BRAND	REVENUE	REVENUE	FACTOR	2	DAILY	OCC	\$ 5	
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AUSTIN		3612	TUDOR BLVD	78759	HYATT PLACE		ARBORETUM	FMR	99	1.037
20073	128	AMSTE	494,547	626,591	1.267		81.92	65	53.21	
20074	128	AMSTE	304,262	353,929	1.163		79.30	38	30.06	
20081	128	HYATP	711,742	799,505	1.123		100.48	69	69.40	
20082	128	HYATP	792,594	952,483	1.202		112.64	73	81.77	
20083	128	HYATP	838,568	916,938	1.093		111.75	70	77.86	
20084	128	HYATP	704,080	758,267	1.077		98.66	65	64.39	
20091	128	HYATP	854,438	914,979	1.071		101.48	78	79.43	
20092	128	HYATP	832,552	904,753	1.087		110.30	70	77.67	
20093	128	HYATP	831,785	864,735	1.040		109.18	67	73.43	
20094	128	HYATP	718,421	750,359	1.044		101.18	63	63.72	
20101	128	HYATP	805,626	859,292	1.067		99.96	75	74.59	
20102	127	HYATP	815,606	905,417	1.110		108.36	72	78.34	
20103	127	HYATP	892,135	914,133	1.025		111.43	70	78.24	
20104	127	HYATP	853,175	865,950	1.015		112.52	66	74.11	
20111	127	HYATP	987,887	1,020,626	1.033		120.78	74	89.29	
20112	127	HYATP	967,041	1,063,628	1.100		126.02	73	92.03	
20113	127	HYATP	976,577	1,015,149	1.039		123.52	70	86.88	
20114	127	HYATP	885,967	913,096	1.031		122.40	64	78.15	
20121	127	HYATP	1,150,486	1,194,939	1.039		137.50	76	104.54	
		10001	N CAPITAL	78759	HYATT SUMMERFIELD		FMR	BRAD	99	1.201
20071	134	BRADF	640,407	806,288	1.259		86.59	77	66.86	
20072	134	BRADF	704,549	930,104	1.320		104.43	73	76.28	
20073	134	BRADF	520,024	759,435	1.460		102.34	60	61.60	
20074	134	BRADF	304,406	419,404	1.378		80.69	42	34.02	
20081	134	BRADF	520,809	608,443	1.168		84.16	60	50.45	
20082	135	BRADF	747,019	950,163	1.140		120.38	64	77.34	
20083	135	BRADF	754,317	974,762	1.292		121.58	65	78.48	
20084	135	HYATS	712,086	951,358	1.336		117.89	65	76.60	
20091	135	HYATS	585,681	848,741	1.449		109.76	64	69.86	
20092	135	HYATS	603,119	864,287	1.433		112.70	62	70.35	
20093	135	HYATS	541,257	816,661	1.509		113.52	58	65.75	
20094	135	HYATS	616,209	694,020	1.126		115.21	48	55.88	
20101	135	HYATS	649,460	828,682	1.276		126.84	54	68.20	
20102	135	HYATS	694,119	889,635	1.282		120.29	60	72.42	
20103	130	HYATS	655,014	870,010	1.328		115.50	63	72.74	
20104	130	HYATS	693,529	825,512	1.190		113.60	61	69.02	
20111	130	HYATS	724,461	837,609	1.156		108.25	66	71.59	
20112	130	HYATS	796,472	916,391	1.151		110.46	70	77.46	
20113	130	HYATS	782,128	889,824	1.138		110.46	67	74.40	
20114	130	HYATS	671,097	911,524	1.358		112.20	68	76.21	
20121	130	HYATS	993,021	1,094,290	1.102		116.20	80	93.53	
		11901	N MOPAC E	78759	LA QUINTA INN		N MOPAC		96	1.072
20071	149	LAQUN	890,131	937,944	1.054		87.55	80	69.94	
20072	149	LAQUN	973,288	1,037,567	1.066		98.23	78	76.52	
20073	149	LAQUN	833,892	948,969	1.138		96.27	72	69.23	

CITY	ADDR	ZIP	E	3	YR	AVG		
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			T	AVG.	%	----		
YRQ	#	TAXABLE	2	DAILY	OCC	\$ 5		
---	----	REVENUE	REVENUE	RATE	EST	REVPAR		
			FACTOR					
			1					
			2					
AUSTIN	11901	N MOPAC E	78759	LA QUINTA	INN N MOPAC	96	1.072	
20074	149	LAQUN	728,758	793,409	1.089	91.40	63	57.88
20081	149	LAQUN	873,914	945,723	1.082	92.87	76	70.52
20082	149	LAQUN	949,274	1,032,316	1.087	99.96	76	76.14
20083	149	LAQUN	847,666	944,744	1.115	98.53	70	68.92
20084	149	LAQUN	703,059	775,023	1.102	89.72	63	56.54
20091	149	LAQUN	625,041	669,050	1.070	81.93	61	49.89
20092	149	LAQUN	657,049	721,992	1.099	83.30	64	53.25
20093	149	LAQUN	585,220	616,165	1.053	79.59	56	44.95
20094	149	LAQUN	504,498	558,048	1.106	75.36	54	40.71
20101	149	LAQUN	514,637	595,095	1.156	71.63	62	44.38
20102	149	LAQUN	537,665	624,770	1.162	70.58	65	46.08
20103	149	LAQUN	566,959	603,207	1.064	70.65	62	44.00
20104	149	LAQUN	524,138	555,497	1.060	72.35	56	40.52
20111	149	LAQUN	688,210	737,622	1.072	73.09	75	55.01
20112	149	LAQUN	663,344	722,132	1.089	76.23	70	53.26
20113	149	LAQUN	593,717	630,459	1.062	73.23	63	45.99
20114	149	LAQUN	588,601	623,844	1.060	73.67	62	45.51
20121	149	LAQUN	792,909	862,280	1.087	86.57	74	64.30
		9721	ARBORETUM	78759	RENAISSANCE	AUSTIN HOTEL	86	1.120
20071	478	RENAS	4,759,652	5,304,219	1.114	165.33	75	123.30
20072	478	RENAS	5,281,065	5,753,361	1.089	190.52	69	132.27
20073	478	RENAS	6,068,583	6,505,521	1.072	198.47	75	147.93
20074	478	RENAS	4,170,665	4,372,172	1.048	167.06	60	99.42
20081	478	RENAS	4,596,835	4,975,103	1.082	170.47	68	115.65
20082	492	RENAS	4,451,825	4,992,371	1.121	170.47	65	111.51
20083	492	RENAS	5,664,841	6,318,944	1.115	194.48	72	139.60
20084	492	RENAS	4,139,398	4,465,700	1.079	173.21	57	98.66
20091	492	RENAS	3,903,239	4,222,178	1.082	153.81	62	95.35
20092	492	RENAS	3,610,498	4,048,894	1.121	153.81	59	90.43
20093	492	RENAS	3,840,407	4,455,687	1.160	145.39	68	98.44
20094	492	RENAS	3,065,243	3,308,204	1.079	141.57	52	73.09
20101	492	RENAS	3,443,760	3,928,426	1.141	134.55	66	88.72
20102	492	RENAS	3,379,777	3,852,025	1.140	136.48	63	86.04
20103	492	RENAS	4,383,975	4,941,585	1.127	148.55	73	109.17
20104	492	RENAS	3,281,844	3,469,662	1.057	144.96	53	76.65
20111	492	RENAS	4,035,417	4,441,922	1.101	140.61	71	100.31
20112	492	RENAS	3,227,880	3,700,508	1.146	137.77	60	82.65
20113	492	RENAS	4,221,188	4,809,355	1.139	152.57	70	106.25
20114	492	RENAS	2,732,032	3,100,137	1.135	146.37	47	68.49
20121	492	RENAS	4,316,701	4,771,194	1.105	150.37	72	107.75
		3713	TUDOR BLVD	78759	RESIDENCE	INN NW	96	1.250
20071	84	RESID	750,249	837,009	1.116	123.79	89	110.72
20072	84	RESID	61,757	710,924	1.133	134.45	69	93.00
20073	84	RESID	734,145	847,937	1.155	131.76	83	109.72
20074	84	RESID	689,156	778,281	1.129	129.12	78	100.71

CITY	ADDR	ZIP	E	3	YR	AVG	
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YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5
---	---	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR
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AUSTIN	3713	TUDOR BLVD	78759	RESIDENCE	INN NW	96	1.250
20081	84	RESID	694,161	834,929	1.203	142.54	77 110.44
20082	84	RESID	740,850	847,795	1.144	142.54	78 110.91
20083	84	RESID	551,190	812,274	1.474	143.97	73 105.11
20084	84	RESID	460,887	866,041	1.879	139.59	80 112.07
20091	84	RESID	417,326	785,676	1.883	129.96	80 103.93
20092	84	RESID	508,873	679,367	1.335	127.40	70 88.88
20093	84	RESID	450,356	563,154	1.250	111.51	65 72.87
20094	84	RESID	435,702	524,622	1.204	107.30	63 67.89
20101	84	RESID	556,927	625,949	1.124	109.58	76 82.80
20102	84	RESID	549,526	652,832	1.188	120.76	71 85.40
20103	84	RESID	584,724	695,729	1.190	126.57	71 90.03
20104	84	RESID	588,577	633,792	1.077	123.77	66 82.01
20111	84	RESID	632,091	762,445	1.206	120.06	84 100.85
20112	84	RESID	544,479	719,222	1.321	120.29	78 94.09
20113	84	RESID	569,359	715,248	1.256	126.29	73 92.55
20114	84	RESID	437,142	701,188	1.604	131.16	69 90.73
20121	84	RESID	633,851	820,592	1.295	133.16	82 108.54
	10936	STONELAKE	78759	SPRINGHILL	SUITES MARRIOTT	00	1.090
20071	99	SPRNG	727,248	792,926	1.090	100.24	89 88.99
20072	99	SPRNG	777,651	851,653	1.095	118.47	80 94.53
20073	99	SPRNG	735,363	765,513	1.041	116.10	72 84.05
20074	99	SPRNG	732,248	748,472	1.022	113.78	72 82.18
20081	99	SPRNG	779,033	831,057	1.067	116.47	80 93.27
20082	99	SPRNG	823,709	886,976	1.077	124.58	79 98.45
20083	99	SPRNG	727,707	796,964	1.095	121.79	72 87.50
20084	99	SPRNG	626,908	680,325	1.085	112.27	67 74.70
20091	99	SPRNG	622,813	699,274	1.123	104.53	75 78.48
20092	99	SPRNG	611,008	665,600	1.089	104.53	71 73.88
20093	99	SPRNG	563,159	584,308	1.038	101.65	63 64.15
20094	99	SPRNG	516,611	542,622	1.050	94.77	63 59.58
20101	99	SPRNG	605,920	656,444	1.083	93.68	79 73.67
20102	99	SPRNG	573,546	643,506	1.122	97.06	74 71.43
20103	99	SPRNG	603,928	653,834	1.083	103.53	69 71.79
20104	99	SPRNG	575,955	612,211	1.063	100.50	67 67.22
20111	99	SPRNG	660,145	705,244	1.068	104.28	76 79.15
20112	99	SPRNG	663,262	729,944	1.101	109.49	74 81.02
20113	99	SPRNG	512,997	553,505	1.079	102.59	59 60.77
20114	99	SPRNG	440,932	495,575	1.124	101.49	54 54.41
20121	99	SPRNG	724,329	784,753	1.083	108.59	81 88.08
	10201	STONELAKE	78759	STAYBRIDGE	AUSTIN NW	00	1.400
20071	121	STAYB	805,230	1,039,546	1.291	119.92	80 95.46
20072	121	STAYB	815,112	1,114,921	1.368	129.45	78 101.26
20073	121	STAYB	860,271	1,080,500	1.256	130.78	74 97.06
20074	121	STAYB	906,362	1,029,411	1.136	125.03	74 92.47
20081	121	STAYB	776,031	1,118,861	1.442	123.30	83 102.74

CITY	ADDR	ZIP	E	3	YR	AVG	
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YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5
---	RMS	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR
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AUSTIN	10201	STONELAKE	78759	STAYBRIDGE	AUSTIN NW	00	1.400
20082	121	STAYB	815,624	1,150,969	1.411	131.69	79 104.53
20083	121	STAYB	694,301	1,127,345	1.624	135.03	75 101.27
20084	121	STAYB	643,058	1,120,483	1.742	130.93	77 100.65
20091	121	STAYB	670,860	1,107,316	1.651	126.55	80 101.68
20092	121	STAYB	780,594	1,060,268	1.358	126.55	76 96.29
20093	121	STAYB	706,140	875,508	1.240	119.26	66 78.65
20094	121	STAYB	727,585	964,391	1.325	121.42	71 86.63
20101	121	STAYB	743,573	950,572	1.278	115.39	76 87.29
20102	121	STAYB	744,109	1,000,134	1.344	124.12	73 90.83
20103	121	STAYB	668,435	998,955	1.494	128.56	70 89.74
20104	121	STAYB	708,143	950,590	1.342	128.81	66 85.39
20111	121	STAYB	809,216	1,023,662	1.265	122.04	77 94.00
20112	121	STAYB	768,350	979,800	1.275	124.28	72 88.98
20113	121	STAYB	599,107	1,009,897	1.686	126.58	72 90.72
20114	121	STAYB	619,564	935,183	1.509	126.48	66 84.01
20121	121	STAYB	583,109	797,648	1.368	119.48	61 73.25
	11901	PAVILION	78759	STUDIO 6	#6032 FMR	HOMESTE	96 3.250
20071	133	STUD6	230,700	368,695	1.598	37.52	82 30.80
20072	133	STUD6	181,061	370,799	2.048	42.68	72 30.64
20073	133	STUD6	200,925	361,665	1.800	40.67	73 29.56
20074	133	STUD6	208,491	377,072	1.809	39.86	77 30.82
20081	133	STUD6	221,614	380,980	1.719	39.54	80 31.83
20082	133	STUD6	200,602	392,300	1.956	42.20	77 32.41
20083	133	STUD6	188,021	373,706	1.988	42.62	72 30.54
20084	133	STUD6	193,802	326,994	1.687	39.39	68 26.72
20091	133	STUD6	216,283	337,856	1.562	36.67	77 28.23
20092	133	STUD6	232,057	371,052	1.599	39.61	77 30.66
20093	133	STUD6	188,784	296,196	1.569	38.62	63 24.21
20094	133	STUD6	152,186	246,032	1.617	36.87	55 20.11
20101	133	STUD6	158,179	238,107	1.505	33.81	59 19.89
20102	133	STUD6	179,235	293,852	1.639	36.01	67 24.28
20103	133	STUD6	148,104	301,107	2.033	36.57	67 24.61
20104	133	STUD6	130,031	317,332	2.440	37.43	69 25.93
20111	133	STUD6	142,401	316,664	2.224	35.43	75 26.45
20112	133	STUD6	132,854	328,922	2.476	36.60	74 27.18
20113	133	STUD6	99,803	324,780	3.254	37.10	72 26.54
20114	133	STUD6	103,584	333,068	3.215	38.56	71 27.22
20121	133	STUD6	90,297	345,687	3.828	38.56	75 28.88
	10024	N CAPITAL	78759	TOWNPLACE	STES N CAP	130 M	01 1.240
20071	121	TOWNP	354,284	461,187	1.302	68.59	62 42.35
20072	119	TOWNP	286,861	460,686	1.606	70.51	60 42.54
20073	158	TOWNP	644,053	1,007,162	1.670	94.90	73 69.29
20074	118	TOWNP	552,927	646,808	1.536	76.70	78 59.58
20081	121	TOWNP	648,014	722,360	1.115	75.50	88 66.33
20082	119	TOWNP	527,399	624,905	1.185	77.52	74 57.71

CITY	ADDR	ZIP	TAXABLE	GROSS	ADJ 1	EST	OCC	YR	AVG	
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YRQ	#	BRAND	REVENUE	REVENUE	FACTOR	DAILY	EST	\$	5	
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AUSTIN		10024	N CAPITAL	78759	TOWNPLACE	STES	N CAP	130	M 01	1.240
20083	158	TOWNP	709,329	916,682	1.292	90.42	70	63.06		
20084	118	TOWNP	490,024	781,912	1.596	88.86	81	72.03		
20091	121	TOWNP	442,549	629,056	1.421	82.73	70	57.76		
20092	119	TOWNP	514,954	622,755	1.209	82.73	70	57.51		
20093	158	TOWNP	618,606	690,730	1.117	77.69	61	47.52		
20094	118	TOWNP	372,454	400,129	1.074	73.41	50	36.86		
20101	119	TOWNP	478,544	632,367	1.321	77.60	76	59.04		
20102	119	TOWNP	521,587	598,568	1.148	77.21	72	55.27		
20103	158	TOWNP	613,294	781,434	1.274	79.99	67	53.76		
20104	118	TOWNP	417,980	515,188	1.233	74.31	64	47.46		
20111	121	TOWNP	489,061	733,836	1.500	81.00	83	67.39		
20112	119	TOWNP	520,715	656,375	1.261	81.15	75	60.61		
20113	158	TOWNP	877,096	1,013,792	1.156	85.15	82	69.74		
20114	118	TOWNP	444,342	590,931	1.330	83.13	65	54.43		
20121	118	TOWNP	568,274	692,777	1.219	86.13	76	65.23		
PFLUGERVILLE	15112	FM	1825	78660	COMFORT SUITES			09	1.060	
20092	20	COMFS	69,262	73,418	.000	83.30	48	40.34		
20093	64	COMFS	200,606	212,642	.000	81.02	45	36.11		
20094	64	COMFS	195,056	206,759	.000	79.35	44	35.12		
20101	64	COMFS	263,201	278,993	.000	71.62	68	48.44		
20102	64	COMFS	296,920	314,735	.000	84.06	64	54.04		
20103	64	COMFS	304,035	322,277	.000	84.90	64	54.73		
20104	64	COMFS	256,494	271,884	.000	79.27	58	46.18		
20111	64	COMFS	316,503	335,493	.000	76.89	76	58.25		
20112	64	COMFS	321,250	340,525	.000	82.75	71	58.47		
20113	64	COMFS	282,213	288,659	1.023	78.85	62	49.02		
20114	64	COMFS	302,762	320,928	.000	77.06	71	54.51		
20121	64	COMFS	376,237	398,811	.000	82.06	84	69.24		

ENDNOTES: 1. FACTOR USED TO ADJUST TAXABLE TO GROSS REVENUES. AREA FACTOR USED IF PROPERTY DOES NOT PROVIDE GROSS. TAXABLE IS 89% OF GROSS STATEWIDE. 2. A NUMBER OR A 'Y' INDICATES QUARTERS REVENUES ARE ESTIMATED. 3. ESTIMATED AVERAGE DAILY RATE (IE 60-85% OF RACK SINGLE) 4. Occupancy derived from calculated roomnights sold (gross room revenues divided by Average Daily Rate), divided by roomnights available. 5. Total REVENUES Per Available Room per day, or 'REVPAR'; Prepared from State Comptroller, chain directories and private records. Includes all quarterly reports exceeding \$14,000 (otherwise omitted).