



1/3/2012

HOMWOOD SUITES KINGWOOD

Source Strategies, Inc., performed an examination of the Homewood Suites Kingwood revenues steam, with the purpose of discovering any possible shortfall versus the market that could not be explained by a typical performance. It is our opinion that the property has performed fairly consistently versus the market, and shows no identifiable pattern in it's overall REVPAR index (property REVPAR versus market REVPAR, by quarter) that would indicate a management shortfall.

In summary, the subject hotel has, since opening, produced an average REVPAR Index of 148% of the market, with the subject versus market REVPAR, plus REVPAR Index, shown below – Note underperforming quarters in italics:

SUBJECT REVPAR INDEX

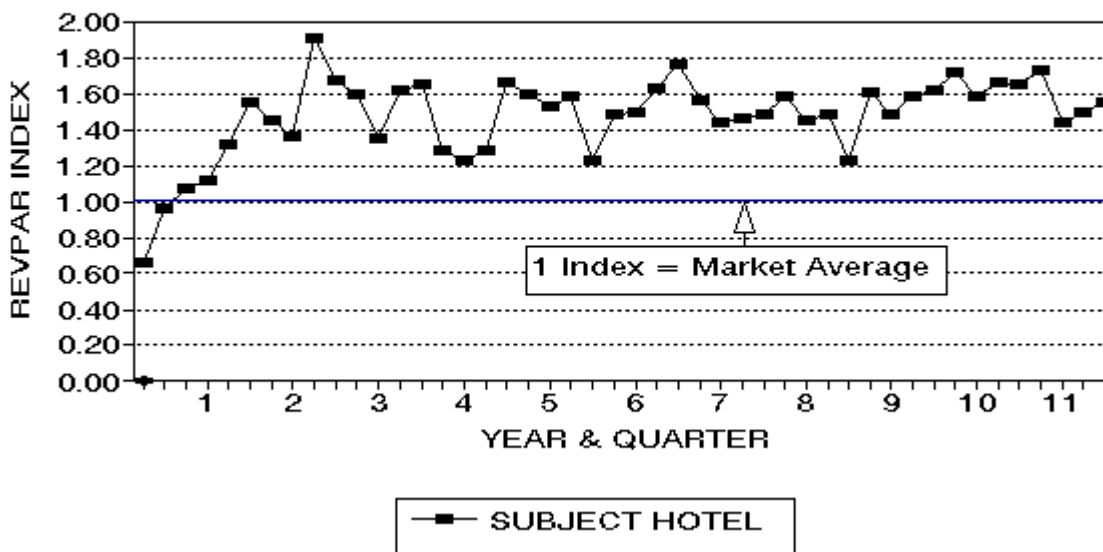
Year	REVPAR	Mkt.	Subj.
<u>&QTR</u>	<u>Index</u>	<u>RPAR</u>	<u>RPAR</u>
002	<i>0.66</i>	57.77	38.40
003	<i>0.96</i>	53.44	51.15
004	<i>1.07</i>	51.34	55.08
011	<i>1.12</i>	54.42	60.87
012	<i>1.32</i>	54.72	72.48
013	1.55	50.15	77.74
014	<i>1.45</i>	45.46	66.04
021	<i>1.36</i>	47.30	64.56
022	1.91	44.81	85.75
023	1.68	40.64	68.31
024	1.59	39.47	62.78
031	<i>1.35</i>	42.24	57.18
032	1.62	42.48	68.72
033	1.65	41.31	68.20
034	<i>1.29</i>	39.77	51.17
041	<i>1.23</i>	51.79	63.57
042	<i>1.28</i>	45.94	58.84
043	1.66	44.45	73.72
044	1.60	42.77	68.33
051	1.52	49.73	75.82
052	1.58	51.06	80.73
053	<i>1.23</i>	53.55	65.70
054	1.48	59.78	88.72

<CONTINUES OVERLEAR>

Year & QTR	REVPAR Index	Subjct RPAR	Mkt. RPAR
061	1.49	59.87	89.28
062	1.63	55.37	90.24
063	1.77	49.87	88.34
064	1.56	53.34	83.17
071	1.44	65.14	93.87
072	1.46	64.72	94.58
073	1.49	59.82	89.15
074	1.59	61.25	97.18
081	1.45	66.91	96.78
082	1.49	67.94	101.05
083	1.24	64.38	79.57
084	1.60	66.45	106.55
091	1.48	59.74	88.69
092	1.58	52.07	82.27
093	1.62	45.10	73.25
094	1.72	42.26	72.53
101	1.58	48.89	77.36
102	1.66	48.69	80.75
103	1.65	45.18	74.66
104	1.74	44.19	76.67
111	1.44	52.97	76.06
112	1.49	55.27	82.58
113	1.56	47.71	74.33

AVERAGE INDEX = 1.48 OR 148%

HOMWOOD SUITES HUMBLE REVPAR INDEX

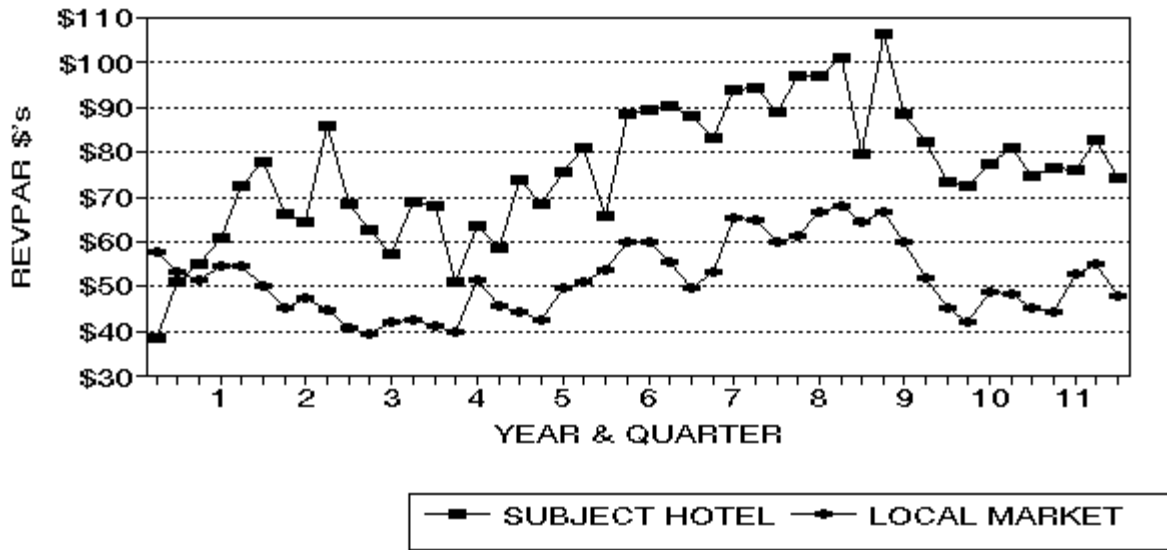


The above graphic corresponds with the following illustration of the actual REVPAR history of the subject compared to the local market:¹

¹ Zipcodes 77032/039/060/073/396/338/339/365.

HOMEWOOD SUITES HUMBLE

REVPAR VERSUS MARKET



Please call or email or call with any questions.

Todd Walker,
President
Source Strategies, Inc.

CITY	ADDR	ZIP	E	3	YR	AVG
----	----	---	S	EST	OP	ADJ 1
	#	TAXABLE	T	AVG.	%	----
YRQ	RMS	REVENUE	2	DAILY	OCC	\$ 5
---	---	-----	-	RATE	EST	REVPAR
	BRAND					
HUMBLE	23320	HIGHWAY 5	77339	HOMWOOD	SUITES HOTEL	00 1.150
20002	10	HOMEW	30,389	34,947	.000	95.28 40 38.40
20003	75	HOMEW	315,810	352,914	1.117	93.85 54 51.15
20004	75	HOMEW	346,247	380,072	1.098	92.28 60 55.08
20011	75	HOMEW	324,014	410,878	1.268	92.74 66 60.87
20012	75	HOMEW	383,445	494,686	1.290	103.63 70 72.48
20013	75	HOMEW	380,281	536,379	1.410	102.82 76 77.74
20014	75	HOMEW	335,033	455,672	1.360	102.20 65 66.04
20021	75	HOMEW	333,028	435,786	1.309	100.37 64 64.56
20022	75	HOMEW	424,986	585,216	1.377	115.37 74 85.75
20023	75	HOMEW	336,413	471,358	1.401	100.89 68 68.31
20024	75	HOMEW	340,142	433,155	1.273	99.72 63 62.78
20031	75	HOMEW	331,901	385,954	1.163	99.11 58 57.18
20032	75	HOMEW	389,322	469,003	1.205	103.43 66 68.72
20033	75	HOMEW	332,027	470,578	1.417	100.33 68 68.20
20034	75	HOMEW	300,206	353,047	1.176	94.57 54 51.17
20041	75	HOMEW	363,837	429,112	1.179	104.03 61 63.57
20042	75	HOMEW	331,014	401,564	1.213	97.41 60 58.84
20043	75	HOMEW	420,517	508,653	1.210	100.46 73 73.72
20044	75	HOMEW	403,786	471,486	1.168	97.18 70 68.33
20051	75	HOMEW	412,488	511,778	1.241	103.81 73 75.82
20052	75	HOMEW	412,548	550,978	1.336	110.80 73 80.73
20053	75	HOMEW	303,126	453,364	1.496	105.80 62 65.70
20054	75	HOMEW	381,101	612,145	1.606	114.64 77 88.72
20061	75	HOMEW	488,249	602,638	1.234	111.20 80 89.28
20062	75	HOMEW	551,422	615,877	1.117	126.56 71 90.24
20063	75	HOMEW	515,582	609,578	1.200	1 120.82 73 88.34
20064	75	HOMEW	512,927	573,848	1.119	128.34 65 83.17
20071	75	HOMEW	572,290	633,602	1.107	118.15 79 93.87
20072	75	HOMEW	562,164	645,476	1.148	133.79 71 94.58
20073	75	HOMEW	553,209	615,168	1.112	126.10 71 89.15
20074	75	HOMEW	599,296	670,574	1.119	135.50 72 97.18
20081	75	HOMEW	604,823	653,257	1.080	134.47 72 96.78
20082	75	HOMEW	627,077	689,664	1.100	140.25 72 101.05
20083	75	HOMEW	478,321	549,035	1.148	129.85 61 79.57
20084	75	HOMEW	564,813	735,161	1.302	129.84 82 106.55
20091	75	HOMEW	448,038	598,658	1.336	125.90 70 88.69
20092	75	HOMEW	492,346	561,467	1.140	129.17 64 82.27
20093	75	HOMEW	467,582	505,453	1.081	121.07 60 73.25
20094	75	HOMEW	454,564	500,454	1.143	104.92 69 72.53
20101	75	HOMEW	456,873	522,162	.000	106.46 73 77.36
20102	75	HOMEW	489,140	551,091	1.127	120.99 67 80.75
20103	75	HOMEW	415,028	515,172	1.241	113.63 66 74.66
20104	75	HOMEW	490,026	529,028	1.080	117.04 66 76.67
20111	75	HOMEW	457,776	513,421	1.122	114.48 66 76.06
20112	75	HOMEW	478,290	563,582	1.178	124.34 66 82.58
20113	75	HOMEW	456,491	512,906	1.124	114.98 65 74.33

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).

HOTEL MARKET: HUMBLE AREA

YRQ	# Hotels Motels	# Rooms	Rnights sold 1 (000s)	\$ Rooms Revenues (000 s)	% OCC2	\$ Rate3	\$ RPAR4
---	-----	-----	-----	-----	-----	-----	-----
002	20	3,015	185.9	15,851	67.8	85.25	57.77
003	20	3,246	189.6	15,959	63.5	84.18	53.44
004	21	3,117	179.3	14,723	62.5	82.13	51.34
*TOTAL 2000			554.8	46,532	64.5	83.88	54.12
011	25	3,391	193.6	16,609	63.4	85.79	54.42
012	27	3,435	203.6	17,105	65.1	84.01	54.72
013	29	3,546	209.5	16,362	64.2	78.08	50.15
014	29	3,406	186.7	14,244	59.6	76.31	45.46
*TOTAL 2001			793.4	64,320	63.1	81.07	51.15
021	31	3,598	191.0	15,317	59.0	80.20	47.30
022	35	3,802	195.1	15,503	56.4	79.48	44.81
023	35	3,994	200.7	14,934	54.6	74.42	40.64
024	35	3,821	188.4	13,875	53.6	73.63	39.47
*TOTAL 2002			775.1	59,628	55.8	76.93	42.94
031	35	3,833	188.6	14,572	54.7	77.28	42.24
032	36	3,874	198.8	14,974	56.4	75.34	42.48
033	38	3,984	211.5	15,140	57.7	71.59	41.31
034	40	3,960	209.3	14,490	57.5	69.22	39.77
*TOTAL 2003			808.1	59,177	56.6	73.23	41.43
041	39	3,932	226.2	18,327	63.9	81.02	51.79
042	41	4,002	223.0	16,732	61.2	75.02	45.94
043	42	4,207	232.7	17,205	60.1	73.94	44.45
044	42	4,035	229.5	15,877	61.8	69.19	42.77
*TOTAL 2004			911.4	68,141	61.7	74.76	46.16
051	43	4,081	244.6	18,267	66.6	74.67	49.73
052	44	4,111	247.6	19,102	66.2	77.15	51.06
053	44	4,277	267.4	21,070	68.0	78.78	53.55
054	45	4,135	286.6	22,742	75.3	79.36	59.78
*TOTAL 2005			1,046.3	81,181	69.0	77.59	53.57
061	45	4,147	272.0	22,346	72.9	82.16	59.87
062	45	4,141	245.1	20,864	65.0	85.14	55.37
063	46	4,339	245.2	19,908	61.4	81.17	49.87
064	47	4,212	247.1	20,668	63.8	83.66	53.34
*TOTAL 2006			1,009.3	83,785	65.7	83.01	54.52
071	47	4,277	281.3	25,076	73.1	89.15	65.14
072	48	4,336	265.1	25,537	67.2	96.32	64.72
073	48	4,502	277.1	24,776	66.9	89.42	59.82
074	48	4,330	261.1	24,400	65.5	93.44	61.25
*TOTAL 2007			1,084.6	99,789	68.1	92.01	62.68

HOTEL MARKET: HUMBLE AREA							
YRQ	# Hotels Motels	# Rooms	Rnights sold 1 (000s)	\$ Rooms Revenues (000 s)	% OCC2	\$ Rate3	\$ RPAR4
---	-----	-----	-----	-----	-----	-----	-----
081	48	4,342	264.9	26,146	67.8	98.69	66.91
082	49	4,373	262.7	27,038	66.0	102.91	67.94
083	49	4,552	272.2	26,960	65.0	99.05	64.38
084	50	4,438	277.5	27,129	68.0	97.75	66.45
*TOTAL 2008			1,077.4	107,272	66.7	99.57	66.39
091	51	4,480	260.5	24,086	64.6	92.48	59.74
092	53	4,556	227.5	21,587	54.9	94.90	52.07
093	54	4,977	235.1	20,652	51.3	87.84	45.10
094	55	4,840	233.2	18,816	52.4	80.68	42.26
*TOTAL 2009			956.3	85,142	55.6	89.03	49.47
101	58	5,102	275.2	22,448	59.9	81.56	48.89
102	59	5,192	266.2	23,004	56.3	86.41	48.69
103	59	5,355	273.4	22,259	55.5	81.41	45.18
104	57	5,045	245.1	20,512	52.8	83.68	44.19
*TOTAL 2010			1,060.0	88,223	56.1	83.23	46.72
111	57	5,057	290.0	24,109	63.7	83.14	52.97
112	58	5,084	291.2	25,568	62.9	87.80	55.27
113	59	5,313	281.9	23,318	57.7	82.70	47.71
*TOTAL 2011			863.1	72,995	61.4	84.57	51.90
*TOTAL			10,939.9	916,186	61.9	83.75	51.80

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: HUMBLE AREA

CITY	ADDR	ZIP	E	3	YR	AVG
----	----	---	S	EST	OP	ADJ 1
	#	TAXABLE	T	AVG.	%	----
YRQ	RMS	REVENUE	2	DAILY	OCC	\$ 5
---	----	-----	-	RATE	EST	REVPAR
	BRAND					
HOUSTON	1500 N SAM HOUS	77032	CANDLEWOOD	SUITES	09	1.320
20093	115 CANDL	139,017	148,603	1.069	66.83	21 14.05
20094	115 CANDL	146,174	216,716	1.483	52.46	39 20.48
20101	115 CANDL	203,993	236,089	1.157	51.49	44 22.81
20102	115 CANDL	255,915	326,938	1.278	60.74	51 31.24
20103	115 CANDL	220,757	306,708	1.389	55.74	52 28.99
20104	115 CANDL	207,804	265,358	1.277	53.82	47 25.08
20111	115 CANDL	295,958	366,659	1.239	53.32	66 35.43
20112	115 CANDL	313,439	411,470	1.313	55.59	71 39.32
20113	115 CANDL	266,962	400,539	1.500	53.92	70 37.86
	15615 JFK BLVD	77032	CLARION FMR	CLARI/WINGATE	97	1.020
20001	101 WINGT	368,276	374,859	1.018	66.63	62 41.24
20002	101 WINGT	391,245	403,210	1.031	66.83	66 43.87
20003	101 WINGT	351,321	361,221	1.028	64.02	61 38.87
20004	101 WINGT	354,527	364,789	1.029	64.21	61 39.26
20011	101 WINGT	393,516	406,044	1.032	67.54	66 44.67
20012	101 WINGT	429,605	480,979	1.120	69.13	76 52.33
20013	101 WINGT	375,961	435,995	1.160	68.35	69 46.92
20014	101 WINGT	289,217	345,610	1.195	65.95	56 37.19
20021	101 WINGT	301,477	321,510	1.066	62.80	56 35.37
20022	101 WINGT	258,474	262,296	1.015	62.80	45 28.54
20023	101 WINGT	254,485	259,575	.000	61.29	46 27.94
20024	101 WINGT	228,625	235,248	1.029	59.59	42 25.32
20031	101 WINGT	215,443	219,752	.000	59.83	40 24.18
20032	101 WINGT	217,597	221,949	.000	56.90	42 24.15
20033	101 WINGT	218,384	222,752	.000	54.22	44 23.97
20034	101 WINGT	225,446	229,955	.000	55.27	45 24.75
20041	101 WINGT	324,304	330,790	.000	60.33	60 36.39
20042	101 WINGT	233,895	238,573	.000	56.01	46 25.96
20043	101 WINGT	263,501	268,771	.000	53.91	54 28.92
20044	101 WINGT	259,310	264,496	.000	53.46	53 28.46
20051	101 WINGT	300,383	306,391	.000	55.04	61 33.71
20052	101 WINGT	265,815	271,131	.000	55.03	54 29.50
20053	101 WINGT	283,345	372,795	1.316	56.53	71 40.12
20054	101 WINGT	404,406	449,136	1.111	61.90	78 48.34
20061	101 WINGT	401,668	409,701	.000	62.56	72 45.07
20062	101 WINGT	327,486	334,036	.000	61.54	59 36.34
20063	101 WINGT	280,225	285,830	.000	56.78	54 30.76
20064	101 WINGT	273,881	279,359	.000	56.69	53 30.06
20071	101 WINGT	305,066	311,167	.000	60.35	57 34.23
20072	101 WINGT	338,264	345,029	.000	64.30	58 37.54
20073	101	290,393	296,201	.000	58.49	54 31.88
20074	101	219,707	224,101	.000	56.61	43 24.12
20081	101	215,370	219,677	.000	56.18	43 24.17
20082	101 CLARI	377,668	385,221	.000	67.64	62 41.91
20083	101 CLARI	398,788	444,053	1.114	67.43	71 47.79

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	RATE	EST	REVPAR
		-----	-----	-----	-----	-----	-----
HOUSTON		15615 JFK BLVD	77032	CLARION FMR	CLARI/WINGATE		97 1.020
20084	101	CLARI 502,088	523,968	1.044	77.43	73	56.39
20091	101	CLARI 348,027	354,988	.000	60.63	64	39.05
20092	101	CLARI 269,855	273,202	1.012	59.74	50	29.72
20093	101	CLARI 222,499	226,269	1.017	53.51	46	24.35
20094	101	CLARI 198,337	202,304	.000	49.52	44	21.77
20101	101	CLARI 222,096	253,120	1.140	49.07	57	27.85
20102	101	CLARI 252,513	254,801	1.009	49.61	56	27.72
20103	101	CLARI 207,702	211,856	.000	45.95	50	22.80
20104	101	CLARI 295,472	298,402	1.010	51.50	62	32.11
20111	101	CLARI 283,673	287,403	1.013	50.38	63	31.62
20112	101	CLARI 216,901	218,454	1.007	52.20	46	23.77
20113	101	CLARI 200,000	205,000	1.025	50.63	44	22.06
		15350 JOHN F KE	77032	CLSD RAMADA	FMR SUPR8		82 1.040
20001	126	RALTD 317,714	330,423	.000	44.57	65	29.14
20002	126	RALTD 321,616	334,481	.000	45.71	64	29.17
20003	126	RALTD 284,280	295,651	.000	45.02	57	25.50
20004	126	RALTD 303,938	316,096	.000	45.16	60	27.27
20011	126	RALTD 345,933	359,770	.000	48.40	66	31.73
20012	126	RALTD 388,120	398,849	1.028	51.35	68	34.79
20013	126	RALTD 358,757	368,633	1.028	49.35	64	31.80
20014	126	RALTD 281,715	290,737	1.032	47.07	53	25.08
20021	126	RALTD 275,810	282,344	1.024	46.23	54	24.90
20022	126	RALTD 234,892	241,060	1.026	46.23	45	21.02
20023	126	RALTD 202,874	206,007	1.015	45.12	39	17.77
20024	126	RALTD 193,138	195,472	1.012	44.59	38	16.86
20031	126	RALTD 235,388	238,529	1.013	44.77	47	21.03
20032	126	RALTD 270,797	273,868	1.011	44.84	53	23.89
20033	126	RALTD 267,066	274,262	1.027	43.49	54	23.66
20034	126	RALTD 222,645	228,108	1.025	42.17	47	19.68
20041	126	RALTD 306,582	318,845	.000	47.97	59	28.12
20042	126	RALTD 266,471	277,130	.000	43.80	55	24.17
20043	126	RALTD 212,269	214,578	1.011	42.92	43	18.51
20044	126	RALTD 234,541	236,280	1.007	41.51	49	20.38
20051	126	RALTD 310,000	320,000	1.032	43.93	64	28.22
20052	126	RALTD 270,000	280,000	1.037	43.92	56	24.42
20053	126	RALTD 159,833	168,494	1.054	42.52	34	14.54
20054	126	RALTD 214,936	234,767	1.092	43.08	47	20.25
20061	126	RALTD 390,120	421,348	1.080	46.64	80	37.16
20062	126	RALTD 360,793	376,195	1.043	48.18	68	32.81
20063	126	RALTD 265,117	328,878	1.241	47.70	59	28.37
20064	126	RALTD 298,585	315,566	1.057	48.65	56	27.22
20071	126	RALTD 384,501	386,837	1.006	47.87	71	34.11
20072	126	RALTD 359,342	367,291	1.022	54.35	59	32.03
20073	126	RALTD 380,393	395,609	.000	53.88	63	34.13
20074	126	RALTD 376,208	380,760	1.012	55.03	60	32.85
20081	126	RALTD 465,192	469,439	1.009	59.08	70	41.40

CITY	ADDR	ZIP	E	3	YR	AVG		
----	----	----	S	EST	OP	ADJ 1		
			T	AVG.	---	-----		
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$	5
----	----	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
		-----	-----	-----	-----	-----	-----	-----
HOUSTON		15350 JOHN F KE	77032	CLSD RAMADA	FMR SUPR8		82	1.040
20082	103	RALTD 430,688	438,654	1.018	62.33	75	46.80	
20083	103	RALTD 268,936	347,703	1.293	62.14	59	36.69	
20084	103	RALTD 319,984	331,022	1.034	71.74	49	34.93	
20091	103	RALTD 294,446	306,224	.000	59.28	56	33.03	
20092	103	RALTD 240,445	250,063	1.031	55.97	48	26.68	
20093	103	RALTD 128,965	238,276	5.181	55.01	46	25.15	
20094	103	RALTD 137,995	143,515	5.000	51.43	29	15.15	
20101	103	RALTD 154,411	160,587	.000	50.48	34	17.32	
20102	103	RALTD 152,495	158,595	.000	51.03	33	16.92	
20103	100	RALTD 441,000	458,640	.000	58.54	85	49.85	
		1350 N SAM HOUS	77032	COMFORT SUITES			08	1.030
20082	60	COMFS 300,433	314,683	1.047	101.26	57	57.63	
20083	72	COMFS 338,415	364,447	1.077	100.95	54	55.02	
20084	72	COMFS 372,188	393,604	1.058	95.94	62	59.42	
20091	72	COMFS 314,191	330,801	1.053	88.17	58	51.05	
20092	72	COMFS 199,948	224,927	1.125	90.47	38	34.33	
20093	72	COMFS 143,732	148,262	1.032	76.10	29	22.38	
20094	72	COMFS 133,137	134,918	1.013	66.19	31	20.37	
20101	72	COMFS 152,668	161,038	1.055	61.43	40	24.85	
20102	72	COMFS 142,495	149,281	1.048	59.76	38	22.78	
20103	72	COMFS 102,705	104,195	1.015	55.22	28	15.73	
20104	72	COMFS 118,672	119,725	1.009	56.88	32	18.07	
20111	72	COMFS 105,579	114,775	1.087	57.59	31	17.71	
20112	72	COMFS 156,254	160,611	1.028	57.61	43	24.51	
20113	72	COMFS 180,954	183,109	1.012	54.32	51	27.64	
		15555 JFK BLVD	77032	COMFORT SUITES INTERCONTI			97	1.020
20001	57	COMFS 284,876	299,539	1.051	82.11	71	58.39	
20002	57	COMFS 310,225	319,471	1.030	83.36	74	61.59	
20003	57	COMFS 277,080	289,263	1.044	79.15	70	55.16	
20004	57	COMFS 266,436	272,564	1.023	75.38	69	51.98	
20011	57	COMFS 297,575	306,771	1.031	78.77	76	59.80	
20012	57	COMFS 288,317	303,950	1.054	81.34	72	58.60	
20013	57	COMFS 265,726	299,094	1.126	75.92	75	57.04	
20014	57	COMFS 238,285	251,538	1.056	72.56	66	47.97	
20021	57	COMFS 251,234	257,247	1.024	71.26	70	50.15	
20022	57	COMFS 254,006	260,451	1.025	73.26	69	50.21	
20023	57	COMFS 215,165	218,026	1.013	69.55	60	41.58	
20024	57	COMFS 206,089	226,487	1.099	69.73	62	43.19	
20031	57	COMFS 220,469	226,259	1.026	70.01	63	44.11	
20032	57	COMFS 238,878	244,783	1.025	68.89	68	47.19	
20033	57	COMFS 220,303	226,518	1.028	66.44	65	43.20	
20034	57	COMFS 239,513	247,234	1.032	67.43	70	47.15	
20041	57	COMFS 304,716	310,075	1.018	77.69	78	60.44	
20042	57	COMFS 281,816	290,585	1.031	74.68	75	56.02	
20043	57	COMFS 264,048	270,052	1.023	75.05	69	51.50	

CITY	ADDR	ZIP	E	3	YR	AVG	
----	----	----	S	EST	4	OP	ADJ 1
	#	TAXABLE	T	AVG.	%	--	-----
YRQ	RMS	REVENUE	ADJ 1	DAILY	OCC	\$ 5	
---	----	-----	2	RATE	EST	REVPAR	
	BRAND						
HOUSTON	15555	JFK BLVD	77032	COMFORT SUITES	INTERCONTI	97	1.020
20044	57	COMFS	269,350	274,490	1.019	72.60	72 52.34
20051	57	COMFS	305,489	310,456	1.016	76.59	79 60.52
20052	57	COMFS	305,105	310,711	1.018	79.50	75 59.90
20053	57	COMFS	273,494	318,113	1.163	77.50	78 60.66
20054	57	COMFS	315,628	367,363	1.164	84.64	83 70.05
20061	57	COMFS	376,405	382,807	1.017	87.92	85 74.62
20062	57	COMFS	350,912	354,890	1.011	92.98	74 68.42
20063	57	COMFS	314,870	317,161	1.007	87.30	69 60.48
20064	57	COMFS	311,741	317,361	1.018	89.05	68 60.52
20071	57	COMFS	379,231	394,052	1.039	91.07	84 76.81
20072	57	COMFS	364,345	373,413	1.025	97.73	74 71.99
20073	57	COMFS	327,039	329,982	1.009	91.69	69 62.93
20074	57	COMFS	316,309	324,519	1.026	93.43	66 61.88
20081	57	COMFS	380,943	385,657	1.012	96.81	78 75.18
20082	57	COMFS	392,870	412,916	1.027	98.75	81 79.61
20083	57	COMFS	366,931	380,276	1.036	92.46	78 72.52
20084	57	COMFS	320,963	387,969	1.209	92.46	80 73.98
20091	57	COMFS	332,313	343,663	1.034	89.65	75 66.99
20092	57	COMFS	301,190	322,551	1.071	91.98	68 62.18
20093	57	COMFS	225,711	240,850	1.067	82.40	56 45.93
20094	57	COMFS	199,699	205,776	1.030	68.09	58 39.24
20101	57	COMFS	220,281	222,509	1.010	66.83	65 43.37
20102	57	COMFS	248,897	253,009	1.017	77.78	63 48.78
20103	57	COMFS	195,795	216,186	1.104	70.13	59 41.23
20104	57	COMFS	218,331	224,259	1.027	72.23	59 42.76
20111	57	COMFS	263,160	270,120	1.026	73.59	72 52.65
20112	57	COMFS	291,228	296,536	1.018	83.51	68 57.17
20113	57	COMFS	277,592	282,564	1.018	76.15	71 53.88
		15555B	JFK BLVD	77032	COUNTRY INN & SUITES	BY CA	01 1.125
20011	57	CTRYI	182,382	205,180	.000	62.31	64 40.00
20012	57	CTRYI	267,407	281,568	1.053	70.86	77 54.28
20013	57	CTRYI	213,178	263,802	1.237	68.10	74 50.31
20014	57	CTRYI	198,113	200,152	1.010	65.70	58 38.17
20021	57	CTRYI	210,162	211,987	1.009	62.85	66 41.32
20022	57	CTRYI	208,840	213,620	1.023	62.85	66 41.18
20023	57	CTRYI	191,995	195,805	1.020	61.34	61 37.34
20024	57	CTRYI	190,793	199,843	1.047	61.62	62 38.11
20031	57	CTRYI	194,754	200,520	1.030	62.87	62 39.09
20032	57	CTRYI	202,913	204,944	1.010	61.86	64 39.51
20033	57	CTRYI	214,910	222,773	1.037	60.00	71 42.48
20034	57	CTRYI	206,112	216,876	1.052	58.18	71 41.36
20041	57	CTRYI	284,872	296,642	1.041	75.79	76 57.82
20042	57	CTRYI	264,616	271,444	1.026	73.80	71 52.33
20043	57	CTRYI	234,883	245,033	1.043	72.32	65 46.73
20044	57	CTRYI	233,814	241,961	1.035	69.96	66 46.14
20051	57	CTRYI	259,198	264,485	1.020	74.03	70 51.56

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	RATE	EST	REVPAR	
HOUSTON		15555B JFK BLVD	77032	COUNTRY INN	& SUITES BY	CA	01	1.125
20052	57	CTRYI 276,711	285,386	1.031	75.02	73	55.02	
20053	57	CTRYI 259,688	287,279	1.106	74.02	74	54.78	
20054	57	CTRYI 293,821	329,996	1.123	76.74	82	62.93	
20061	57	CTRYI 306,002	308,405	1.008	80.06	75	60.12	
20062	57	CTRYI 314,390	320,438	1.019	87.88	70	61.78	
20063	57	CTRYI 284,906	291,516	1.023	77.48	72	55.59	
20064	57	CTRYI 313,886	315,544	1.005	84.23	71	60.17	
20071	57	CTRYI 384,472	388,674	1.011	93.07	81	75.76	
20072	57	CTRYI 360,631	372,455	1.033	97.73	73	71.81	
20073	57	CTRYI 319,950	322,510	1.008	89.75	69	61.50	
20074	57	CTRYI 312,775	320,362	1.024	91.46	67	61.09	
20081	57	CTRYI 392,086	395,868	1.010	100.69	77	77.17	
20082	57	CTRYI 404,638	407,858	1.027	102.71	77	78.63	
20083	57	CTRYI 357,381	367,413	1.028	92.42	76	70.06	
20084	57	CTRYI 395,949	408,088	1.031	99.41	78	77.82	
20091	57	CTRYI 317,876	320,723	1.009	92.51	68	62.52	
20092	57	CTRYI 278,959	280,624	1.006	88.70	61	54.10	
20093	57	CTRYI 243,216	247,632	1.018	79.92	59	47.22	
20094	57	CTRYI 220,467	224,987	1.021	75.99	56	42.90	
20101	57	CTRYI 228,997	233,722	1.021	72.23	63	45.56	
20102	57	CTRYI 228,581	233,428	1.021	75.14	60	45.00	
20103	57	CTRYI 199,478	209,297	1.049	70.83	56	39.91	
20104	57	CTRYI 203,368	208,537	1.025	72.95	55	39.77	
20111	57	CTRYI 268,620	273,932	1.020	75.85	70	53.40	
20112	57	CTRYI 243,507	250,300	1.028	77.25	62	48.26	
20113	57	CTRYI 199,139	245,781	1.234	70.37	67	46.87	
		15747 JOHN F KE	77032	DOUBLETREE	FMR HYATT/DBLTR	81	1.085	
20001	315	HYATT 1,930,126	2,065,462	1.070	103.39	70	72.86	
20002	315	HYATT 2,002,804	2,134,973	1.066	103.28	72	74.48	
20003	315	HYATT 1,783,864	1,940,365	1.088	98.78	68	66.96	
20004	315	HYATT 1,773,052	1,946,518	1.098	99.07	68	67.17	
20011	315	HYATT 1,797,779	2,027,928	1.128	103.58	69	71.53	
20012	315	HYATT 1,821,933	2,006,357	1.101	102.49	68	69.99	
20013	315	HYATT 1,540,340	1,720,385	1.117	96.57	61	59.36	
20014	315	HYATT 1,494,950	1,668,226	1.116	95.99	60	57.56	
20021	315	HYATT 1,603,773	1,709,774	1.066	102.12	59	60.31	
20022	315	HYATT 1,456,752	1,609,554	1.105	102.12	55	56.15	
20023	315	HYATT 1,203,588	1,249,872	1.038	94.79	45	43.13	
20024	314	HYATT 1,176,052	1,241,291	1.055	92.71	46	42.97	
20031	314	HYATT 1,428,621	1,537,342	1.076	98.10	55	54.40	
20032	314	HYATT 1,461,893	1,582,649	1.083	95.55	58	55.39	
20033	314	HYATT 1,378,514	1,472,623	1.068	88.80	57	50.98	
20034	314	HYATT 1,421,365	1,503,104	1.058	86.78	60	52.03	
20041	314	HYATT 1,866,764	1,960,691	1.050	101.74	68	69.38	
20042	314	HYATT 1,509,659	1,620,545	1.073	94.01	60	56.71	
20043	314	HYATT 1,479,549	1,561,873	1.056	87.23	62	54.07	

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	RATE EST	REVPAR	
		-----	-----	-----	-----	-----	
HOUSTON		15747 JOHN F KE	77032	DOUBLETREE	FMR HYATT/DBLTR	81	1.085
20044	314	HYATT 1,424,031	1,478,847	1.038	84.39 61	51.19	
20051	314	HYATT 1,734,513	1,828,867	1.054	91.19 71	64.72	
20052	314	HYATT 1,768,884	1,904,645	1.077	97.58 68	66.66	
20053	314	HYATT 1,571,786	1,841,292	1.171	92.58 69	63.74	
20054	314	HYATT 1,463,857	1,796,409	1.227	91.65 68	62.19	
20061	314	DOUBL 1,890,187	1,923,535	1.018	97.63 70	68.07	
20062	314	DOUBL 1,517,806	1,788,002	1.178	100.86 62	62.57	
20063	314	DOUBL 1,295,778	1,516,429	1.170	88.13 60	52.49	
20064	314	DOUBL 1,502,945	1,580,489	1.052	91.80 60	54.71	
20071	314	DOUBL 2,219,203	2,395,757	1.080	106.06 80	84.78	
20072	314	DOUBL 2,360,886	2,543,849	1.077	123.42 72	89.03	
20073	314	DOUBL 2,084,600	2,240,945	1.075	116.81 66	77.57	
20074	314	DOUBL 2,201,778	2,292,375	1.041	119.03 67	79.35	
20081	314	DOUBL 2,627,094	2,790,962	1.062	128.05 77	98.76	
20082	314	DOUBL 2,607,693	2,807,077	1.076	139.92 70	98.24	
20083	314	DOUBL 2,600,000	2,800,000	1.077	1 135.54 72	96.93	
20084	314	DOUBL 2,006,910	2,908,301	1.449	130.52 77	100.68	
20091	314	DOUBL 2,274,608	2,564,038	1.127	126.55 72	90.73	
20092	314	DOUBL 1,822,033	2,220,527	1.219	129.85 60	77.71	
20093	314	DOUBL 1,813,358	2,130,848	1.175	120.63 61	73.76	
20094	314	DOUBL 1,672,156	2,065,254	1.235	117.65 61	71.49	
20101	314	DOUBL 1,973,357	2,196,440	1.113	118.42 66	77.72	
20102	313	DOUBL 1,964,342	2,193,202	1.117	127.89 60	77.00	
20103	313	DOUBL 1,733,957	1,906,478	1.099	117.96 56	66.21	
20104	313	DOUBL 1,716,071	1,871,561	1.091	120.06 54	64.99	
20111	313	DOUBL 2,080,672	2,273,283	1.093	117.43 69	80.70	
20112	313	DOUBL 2,159,940	2,351,721	1.089	130.07 63	82.57	
20113	313	DOUBL 1,917,072	2,058,585	1.074	121.32 59	71.49	
		15831 JOHN F KE	77032	HAMPTON INN	& SUITES BUSH	06	1.015
20064	45	HAMPT 183,771	186,528	.000	85.00 53	45.05	
20071	98	HAMPT 806,042	818,133	.000	115.70 80	92.76	
20072	98	HAMPT 843,669	865,206	1.026	131.07 74	97.02	
20073	98	HAMPT 741,134	751,510	1.014	121.32 69	83.35	
20074	98	HAMPT 712,153	721,169	1.013	123.63 65	79.99	
20081	98	HAMPT 856,783	874,628	1.021	129.64 76	99.16	
20082	98	HAMPT 903,271	919,712	1.018	139.47 74	103.13	
20083	98	HAMPT 861,075	875,924	1.017	139.05 70	97.15	
20084	98	HAMPT 832,792	856,256	1.028	134.04 71	94.97	
20091	98	HAMPT 871,820	886,804	1.017	132.50 76	100.54	
20092	98	HAMPT 843,156	852,157	1.011	141.60 67	95.55	
20093	98	HAMPT 727,034	742,712	1.022	127.41 65	82.38	
20094	98	HAMPT 677,932	687,836	1.015	121.15 63	76.29	
20101	98	HAMPT 809,807	821,954	.000	124.22 75	93.19	
20102	98	HAMPT 797,344	805,322	1.010	136.81 66	90.30	
20103	98	HAMPT 744,497	748,650	1.006	128.20 65	83.04	
20104	98	HAMPT 711,836	722,514	.000	128.96 62	80.14	

CITY		ADDR	ZIP		E	3	YR	AVG	
----		----	----		S	EST	OP	ADJ 1	
	#		TAXABLE	GROSS	ADJ 1	AVG.	%		
YRQ	RMS	BRAND	REVENUE	REVENUE	FACTOR	DAILY	OCC	\$ 5	
----	----	-----	-----	-----	-----	RATE	EST	REVPAR	
HOUSTON		15831	JOHN F KE	77032	HAMPTON INN	& SUITES	BUSH	06	1.015
20111	98	HAMPT	824,842	830,402	1.007	124.76	75	94.15	
20112	98	HAMPT	861,116	874,033	.000	142.55	69	98.01	
20113	98	HAMPT	805,937	810,984	1.006	131.48	68	89.95	
		15400	JFK BLVD	77032	HILTON GARDEN INN	BUSH	AIR	02	1.015
20021	120	HILTG	454,744	461,565	.000	90.00	47	42.74	
20022	182	HILTG	799,359	811,349	.000	90.00	54	48.99	
20023	182	HILTG	855,331	868,161	.000	85.89	60	51.85	
20024	182	HILTG	898,418	910,088	1.013	85.00	64	54.35	
20031	182	HILTG	1,012,565	1,041,550	1.029	90.36	70	63.59	
20032	182	HILTG	1,021,368	1,050,231	1.028	88.91	71	63.41	
20033	182	HILTG	1,004,225	1,020,464	1.016	88.18	69	60.95	
20034	182	HILTG	925,177	943,886	1.020	81.62	69	56.37	
20041	182	HILTG	1,139,725	1,163,239	1.021	97.46	73	71.02	
20042	182	HILTG	957,949	1,080,596	1.128	94.91	69	65.25	
20043	182	HILTG	973,744	1,028,276	1.056	93.01	66	61.41	
20044	182	HILTG	982,738	1,029,347	1.047	85.62	72	61.48	
20051	182	HILTG	1,112,130	1,173,604	1.055	89.51	80	71.65	
20052	182	HILTG	1,155,670	1,225,002	1.060	96.50	77	73.96	
20053	182	HILTG	1,082,551	1,204,161	1.112	101.50	71	71.92	
20054	182	HILTG	1,094,222	1,284,522	1.174	100.49	76	76.72	
20061	182	HILTG	1,251,059	1,341,800	1.073	102.42	80	81.92	
20062	182	HILTG	1,295,496	1,359,555	1.049	105.81	78	82.09	
20063	182	HILTG	1,259,815	1,327,596	1.054	105.25	75	79.29	
20064	182	HILTG	1,212,021	1,305,785	1.077	110.93	70	77.99	
20071	182	HILTG	1,387,148	1,462,664	1.054	111.78	80	89.30	
20072	182	HILTG	1,456,692	1,520,961	1.044	159.90	57	91.83	
20073	182	HILTG	1,310,442	1,382,516	1.055	123.97	67	82.57	
20074	182	HILTG	1,281,578	1,374,607	1.073	126.73	65	82.10	
20081	182	HILTG	1,547,823	1,626,863	1.051	134.05	74	99.32	
20082	182	HILTG	1,611,134	1,705,092	1.056	138.53	74	102.95	
20083	182	HILTG	1,579,017	1,663,902	1.054	138.10	72	99.37	
20084	182	HILTG	1,542,588	1,657,528	1.075	133.09	74	98.99	
20091	182	HILTG	1,449,774	1,522,091	1.050	129.05	72	92.92	
20092	182	HILTG	1,367,120	1,413,769	1.034	132.40	64	85.36	
20093	182	HILTG	1,244,088	1,260,875	1.013	122.12	62	75.30	
20094	182	HILTG	1,128,696	1,145,055	1.014	113.17	60	68.39	
20101	182	HILTG	1,367,451	1,382,187	1.011	117.95	72	84.38	
20102	182	HILTG	1,339,720	1,365,909	1.020	128.44	64	82.47	
20103	182	HILTG	1,257,643	1,272,546	1.012	119.42	64	76.00	
20104	182	HILTG	1,103,692	1,118,389	1.013	118.88	56	66.79	
20111	182	HILTG	1,195,506	1,210,581	1.013	114.03	65	73.91	
20112	182	HILTG	1,390,759	1,406,396	1.011	128.52	66	84.92	
20113	182	HILTG	1,308,025	1,317,329	1.007	120.78	65	78.67	
		1330	N SAM HOUS	77032	HOLIDAY EXPRESS			01	1.065
20021	60	HIEXP	233,636	235,135	1.006	73.65	59	43.54	

CITY	ADDR	ZIP	E	3	YR	AVG
----	----	----	S	EST	OP	ADJ 1
			T	AVG.		
	#	TAXABLE		4	\$	5
YRQ	RMS	REVENUE	ADJ 1	%	REV	PAR
----	----	-----	-----	---	-----	-----
HOUSTON		1330 N SAM HOUS	77032	HOLIDAY EXPRESS		01 1.065
20022	60	HIEXP 272,799	275,237	1.009	75.65	67 50.41
20023	60	HIEXP 229,632	235,983	1.028	71.25	60 42.75
20024	59	HIEXP 229,337	232,103	1.012	70.42	61 42.76
20031	59	HIEXP 243,914	249,025	1.021	73.71	64 46.90
20032	59	HIEXP 265,366	270,487	1.019	73.80	68 50.38
20033	59	HIEXP 259,858	270,199	1.040	70.62	70 49.78
20034	59	HIEXP 255,718	264,788	1.035	68.84	71 48.78
20041	59	HIEXP 306,785	319,774	1.042	78.12	77 60.22
20042	59	HIEXP 294,683	317,165	1.076	74.51	79 59.07
20043	59	HIEXP 266,642	294,638	1.105	75.96	71 54.28
20044	59	HIEXP 254,597	274,750	1.079	69.17	73 50.62
20051	59	HIEXP 280,978	296,334	1.055	77.48	72 55.81
20052	59	HIEXP 305,917	326,325	1.067	81.57	75 60.78
20053	59	HIEXP 280,011	327,218	1.169	81.57	74 60.28
20054	59	HIEXP 257,667	398,144	1.545	90.65	81 73.35
20061	59	HIEXP 402,804	428,986	.000	92.78	87 80.79
20062	59	HIEXP 388,643	394,359	1.015	97.12	76 73.45
20063	59	HIEXP 377,528	380,645	1.008	92.27	76 70.13
20064	59	HIEXP 361,610	365,348	1.010	94.12	71 67.31
20071	59	HIEXP 428,966	437,383	1.020	100.39	82 82.37
20072	59	HIEXP 439,039	446,117	1.016	111.42	75 83.09
20073	59	HIEXP 391,750	409,771	1.046	108.08	70 75.49
20074	59	HIEXP 357,083	361,987	1.014	104.50	64 66.69
20081	59	HIEXP 420,851	443,365	1.053	113.64	73 83.50
20082	59	HIEXP 446,804	454,097	1.016	122.11	69 84.58
20083	60	HIEXP 471,542	480,842	1.020	121.74	72 87.11
20084	60	HIEXP 390,076	461,172	1.182	121.73	69 83.55
20091	60	HIEXP 459,792	489,678	.000	118.03	77 90.68
20092	60	HIEXP 376,043	391,112	1.040	118.13	61 71.63
20093	60	HIEXP 307,804	317,582	1.032	105.13	55 57.53
20094	60	HIEXP 279,194	290,574	1.041	95.56	55 52.64
20101	60	HIEXP 328,136	344,698	1.050	97.72	65 63.83
20102	60	HIEXP 346,638	353,638	1.020	101.07	64 64.77
20103	60	HIEXP 282,477	287,752	1.019	91.52	57 52.13
20104	60	HIEXP 200,458	204,507	1.020	88.09	42 37.05
20111	60	HIEXP 156,736	168,341	1.074	86.16	36 31.17
20112	55	HIEXP 164,824	174,315	1.058	85.55	41 34.83
20113	55	HIEXP 146,832	156,926	1.069	73.28	42 31.01
		15222 JOHN F KE	77032	HOLIDAY INN INTERCONTINENT		71 1.050
20001	413	HOLID 1,562,614	2,299,150	1.471	96.11	64 61.85
20002	413	HOLID 1,653,307	2,233,377	1.351	98.40	60 59.43
20003	413	HOLID 1,499,144	2,112,699	1.409	92.98	60 55.60
20004	413	HOLID 1,618,735	2,117,959	1.308	87.24	64 55.74
20011	413	HOLID 1,801,539	2,295,389	1.274	91.69	67 61.75
20012	413	HOLID 1,884,170	2,464,070	1.308	93.78	70 65.56
20013	413	HOLID 1,417,066	1,942,254	1.371	83.60	61 51.12

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	RATE	EST	REVPAR
HOUSTON		15222 JOHN F KE	77032	HOLIDAY INN	INTERCONTINENT		71 1.050
20014	413	HOLID 1,636,782	2,099,700	1.283	79.52	69	55.26
20021	413	HOLID 1,394,000	1,915,201	1.374	78.09	66	51.53
20022	413	HOLID 1,238,649	1,722,187	1.390	77.09	59	45.82
20023	413	HOLID 1,067,994	1,470,547	1.377	73.29	53	38.70
20024	415	HOLID 1,109,347	1,472,645	1.327	74.41	52	38.57
20031	415	HOLID 1,231,875	1,507,358	1.224	74.71	54	40.36
20032	415	HOLID 1,485,195	1,726,617	1.163	73.51	62	45.72
20033	415	HOLID 1,462,723	1,753,870	1.199	70.33	65	45.94
20034	415	HOLID 1,358,860	1,695,042	1.247	69.36	64	44.40
20041	415	HOLID 1,814,727	2,014,442	1.110	71.44	75	53.93
20042	415	HOLID 1,176,401	1,838,885	1.563	70.64	69	48.69
20043	415	HOLID 1,190,057	1,687,775	1.418	69.23	64	44.21
20044	415	HOLID 1,167,529	1,642,565	1.407	66.97	64	43.02
20051	415	HOLID 1,393,478	1,790,565	1.285	67.68	71	47.94
20052	415	HOLID 1,569,067	1,906,063	1.215	70.67	71	50.47
20053	415	HOLID 1,702,082	1,821,233	1.070	70.67	67	47.70
20054	415	HOLID 2,409,821	2,698,009	1.120	79.86	88	70.67
20061	415	HOLID 1,640,636	2,176,997	1.327	77.46	75	58.29
20062	415	HOLID 1,824,043	2,194,121	1.203	80.03	73	58.10
20063	415	HOLID 1,458,586	1,961,312	1.345	72.78	71	51.37
20064	415	HOLID 1,482,153	2,037,597	1.375	74.24	72	53.37
20071	415	HOLID 1,640,850	2,258,610	1.376	78.62	77	60.47
20072	415	HOLID 1,780,816	2,347,633	1.318	82.88	75	62.16
20073	415	HOLID 1,641,969	2,131,276	1.298	75.54	74	55.82
20074	415	HOLID 2,220,839	2,771,464	1.248	90.20	80	72.59
20081	415	HOLID 1,625,093	1,933,208	1.190	86.52	60	51.76
20082	415	HOLID 1,661,308	2,045,843	1.231	87.32	62	54.17
20083	415	HOLID 1,354,686	1,681,744	1.241	77.09	57	44.05
20084	415	HOLID 1,783,764	2,029,282	1.121	76.08	70	53.15
20091	415	HOLID 1,422,309	1,572,905	1.106	71.02	59	42.11
20092	415	HOLID 1,437,470	1,512,092	1.052	72.87	55	40.04
20093	415	HOLID 1,367,244	1,435,606	.000	68.91	55	37.60
20094	415	HOLID 1,358,740	1,426,677	.000	64.54	58	37.37
20101	415	HOLID 1,811,541	1,902,118	.000	63.34	80	50.93
20102	415	HOLID 1,831,888	1,923,482	.000	74.25	69	50.93
20103	415	HOLID 1,403,122	1,473,278	.000	64.32	60	38.59
20104	415	HOLID 1,407,867	1,478,260	.000	65.43	59	38.72
20111	415	HOLID 1,821,030	1,912,082	.000	70.94	72	51.19
20112	415	HOLID 1,940,468	2,037,491	.000	76.20	71	53.95
20113	415	HOLID 1,521,384	1,597,453	.000	69.36	60	41.84
		1340 N SAM HOUS	77032	HOMEWOOD SUITES			03 1.250
20033	20	HOMEW 67,529	76,702	1.136	92.15	45	41.69
20034	64	HOMEW 181,907	223,221	1.227	84.89	45	37.91
20041	64	HOMEW 276,967	352,579	1.273	87.85	70	61.21
20042	64	HOMEW 259,913	358,920	1.381	94.02	66	61.63
20043	64	HOMEW 226,987	317,530	1.399	90.18	60	53.93

CITY	ADDR	ZIP	E	3	YR	AVG		
----	----	----	S	EST	OP	ADJ 1		
			T	AVG.	---	-----		
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
----	----	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
HOUSTON		1340 N SAM HOUS	77032	HOMEWOOD	SUITES		03	1.250
20044	64	HOMEW	212,879	284,900	1.338	84.72	57	48.39
20051	64	HOMEW	307,890	352,671	1.145	85.38	72	61.23
20052	64	HOMEW	312,327	375,470	1.202	89.37	72	64.47
20053	64	HOMEW	278,491	419,835	1.508	95.57	75	71.30
20054	64	HOMEW	179,399	460,752	2.568	94.61	83	78.25
20061	64	HOMEW	162,426	478,425	2.945	97.59	85	83.06
20062	64	HOMEW	352,161	416,122	1.182	104.34	68	71.45
20063	64	HOMEW	308,806	383,635	1.242	97.33	67	65.16
20064	64	HOMEW	321,182	405,845	1.264	99.28	69	68.93
20071	64	HOMEW	420,082	480,503	1.144	101.51	82	83.42
20072	64	HOMEW	352,495	479,732	1.361	116.69	71	82.37
20073	64	HOMEW	308,468	404,093	1.310	101.85	67	68.63
20074	64	HOMEW	255,429	412,322	1.614	103.79	67	70.03
20081	64	HOMEW	427,412	503,904	1.179	114.91	76	87.48
20082	64	HOMEW	439,702	489,949	1.114	125.48	67	84.13
20083	64	HOMEW	416,300	481,781	1.157	125.10	65	81.82
20084	64	HOMEW	395,127	544,834	1.379	116.09	80	92.53
20091	64	HOMEW	381,377	494,803	1.297	115.26	75	85.90
20092	64	HOMEW	303,934	384,076	1.264	114.11	58	65.95
20093	64	HOMEW	347,243	392,118	1.129	109.41	61	66.60
20094	64	HOMEW	322,155	376,042	1.167	100.12	64	63.87
20101	64	HOMEW	317,140	420,862	1.327	103.18	71	73.07
20102	64	HOMEW	360,319	433,131	1.202	109.82	68	74.37
20103	64	HOMEW	335,870	407,432	1.213	105.17	66	69.20
20104	64	HOMEW	252,855	359,946	1.424	103.00	59	61.13
20111	64	HOMEW	328,072	421,424	1.285	102.70	71	73.16
20112	64	HOMEW	329,114	395,057	1.200	104.14	65	67.83
20113	64	HOMEW	309,360	384,162	1.242	98.49	66	65.24
		2221 GREENS RD	77032	HOWARD	JOHNSON INN & SUIT		10	1.080
20102	45	HO JO	107,515	116,116	.000	66.35	43	28.36
20103	45	HO JO	120,329	129,955	.000	62.38	50	31.39
20104	45	HO JO	120,225	129,843	.000	63.22	50	31.36
20111	45	HO JO	124,023	133,945	.000	61.84	53	33.07
20112	45	HO JO	127,604	137,812	.000	62.17	54	33.65
20113	45	HO JO	119,602	129,170	.000	58.36	53	31.20
		15510 JOHN F KE	77032	LA QUINTA	INN & SUITES	#17	99	1.020
20001	132	LAQUN	788,285	814,787	1.034	85.16	81	68.58
20002	132	LAQUN	855,110	903,799	1.057	92.44	81	75.24
20003	132	LAQUN	802,369	820,453	1.023	92.04	73	67.56
20004	132	LAQUN	548,519	565,956	1.032	78.27	60	46.60
20011	132	LAQUN	637,283	656,340	1.030	83.68	66	55.25
20012	132	LAQUN	676,861	736,167	1.088	85.93	71	61.29
20013	132	LAQUN	549,358	703,546	1.281	82.57	70	57.93
20014	132	LAQUN	508,856	566,766	1.114	78.10	60	46.67
20021	132	LAQUN	539,982	566,752	1.050	77.68	61	47.71

CITY	ADDR	ZIP	E S T	3 EST 4	YR OP	AVG ADJ 1
----	----	----	T	AVG. %	---	-----
YRQ	# RMS	BRAND	TAXABLE REVENUE	GROSS REVENUE	ADJ 1 FACTOR	DAILY OCC \$ 5 RATE EST REVPAR
---	-----	-----	-----	-----	-----	-----
HOUSTON		15510 JOHN F KE	77032	LA QUINTA	INN & SUITES	#17 99 1.020
20022	132	LAQUN	553,177	578,480	1.046	77.68 62 48.16
20023	132	LAQUN	445,121	476,462	1.070	73.86 53 39.23
20024	132	LAQUN	414,799	447,348	1.078	72.99 50 36.84
20031	132	LAQUN	458,767	479,400	1.045	75.29 54 40.35
20032	132	LAQUN	537,923	554,453	1.031	75.07 61 46.16
20033	132	LAQUN	517,581	538,918	1.041	72.82 61 44.38
20034	132	LAQUN	447,425	475,818	1.063	68.67 57 39.18
20041	132	LAQUN	582,814	602,030	1.033	79.90 63 50.68
20042	132	LAQUN	566,283	589,426	1.041	73.91 66 49.07
20043	132	LAQUN	510,297	550,663	1.079	73.02 62 45.34
20044	132	LAQUN	460,894	497,373	1.079	67.73 60 40.96
20051	132	LAQUN	589,655	615,167	1.043	72.57 71 51.78
20052	132	LAQUN	626,958	649,160	1.035	75.56 72 54.04
20053	132	LAQUN	611,691	691,385	1.130	76.56 74 56.93
20054	132	LAQUN	657,403	743,440	1.131	78.76 78 61.22
20061	132	LAQUN	702,932	711,846	1.013	77.37 77 59.92
20062	132	LAQUN	594,169	602,188	1.013	77.04 65 50.13
20063	132	LAQUN	224,291	232,505	1.037	74.73 26 19.15
20064	132	LAQUN	688,435	690,953	1.091	77.24 74 56.90
20071	132	LAQUN	762,553	785,175	1.030	83.44 79 66.09
20072	132	LAQUN	478,120	523,653	1.095	86.80 50 43.59
20073	132	LAQUN	505,063	543,953	1.077	77.11 58 44.79
20074	132	LAQUN	587,236	714,609	1.217	86.12 68 58.84
20081	132	LAQUN	608,616	778,517	1.279	90.96 72 65.53
20082	132	LAQUN	832,434	894,589	1.075	99.80 75 74.47
20083	132	LAQUN	688,209	783,238	1.138	93.71 69 64.50
20084	132	LAQUN	741,014	852,016	1.150	93.70 75 70.16
20091	132	LAQUN	750,084	782,100	1.043	90.85 72 65.83
20092	132	LAQUN	607,144	622,032	1.025	89.69 58 51.78
20093	132	LAQUN	446,787	461,324	1.033	80.19 47 37.99
20094	132	LAQUN	458,186	468,144	1.022	73.01 53 38.55
20101	132	LAQUN	485,602	491,999	1.013	70.68 59 41.41
20102	132	LAQUN	453,923	462,658	1.019	74.11 52 38.52
20103	132	LAQUN	439,849	455,561	1.036	70.95 53 37.51
20104	132	LAQUN	427,071	435,648	1.020	69.58 52 35.87
20111	132	LAQUN	531,222	539,444	1.015	68.05 67 45.41
20112	132	LAQUN	524,364	545,833	1.041	71.56 63 45.44
20113	132	LAQUN	477,195	480,798	1.008	66.50 60 39.59
		18700 JOHN F KE	77032	MARRIOTT	INTERCONT	565 RMS 72 1.190
20001	528	MARRT	4,199,250	4,488,693	1.069	118.92 79 94.46
20002	522	MARRT	4,076,794	4,354,619	1.068	109.57 84 91.67
20003	688	MARRT	4,808,477	5,157,992	1.073	107.93 76 81.49
20004	519	MARRT	3,912,676	4,090,011	1.045	113.34 76 85.66
20011	528	MARRT	4,330,287	4,537,667	1.048	123.95 77 95.49
20012	522	MARRT	4,012,425	4,299,736	1.072	112.70 80 90.52
20013	688	MARRT	4,567,862	4,929,204	1.079	99.65 78 77.88

CITY	ADDR	ZIP	E	3	YR	AVG		
----	----	----	S	EST	OP	ADJ 1		
			T	AVG.	%	-----		
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
----	----	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
		-----	-----	-----	-----	-----	-----	
HOUSTON	18700	JOHN F KE	77032	MARRIOTT	INTERCONT	565	RMS 72	1.190
20014	516	MARRT	3,123,823	3,309,009	1.059	105.02	66 69.70	
20021	528	MARRT	3,596,399	3,799,548	1.056	119.83	67 79.96	
20022	522	MARRT	3,286,811	3,443,889	1.048	114.83	63 72.50	
20023	688	MARRT	3,842,569	4,056,588	1.056	97.60	66 64.09	
20024	516	MARRT	3,034,427	3,275,924	1.080	101.41	68 69.01	
20031	528	MARRT	3,335,924	3,457,419	1.036	116.88	62 72.76	
20032	522	MARRT	3,036,205	3,167,742	1.043	108.12	62 66.69	
20033	687	MARRT	3,487,105	3,765,337	1.080	93.24	64 59.57	
20034	515	MARRT	3,009,609	3,073,644	1.021	96.52	67 64.87	
20041	527	MARRT	4,108,589	4,234,484	1.031	122.08	73 89.28	
20042	521	MARRT	3,584,697	3,650,751	1.018	109.15	71 77.00	
20043	687	MARRT	4,148,143	4,607,789	1.111	104.42	70 72.90	
20044	515	MARRT	3,222,307	3,446,105	1.069	98.21	74 72.73	
20051	527	MARRT	3,909,743	4,161,662	1.064	110.75	79 87.74	
20052	521	MARRT	3,511,866	3,940,417	1.122	114.74	72 83.11	
20053	687	MARRT	4,464,181	5,380,487	1.205	114.74	74 85.13	
20054	515	MARRT	3,627,612	4,333,240	1.195	114.58	80 91.46	
20061	527	MARRT	4,113,423	4,954,460	1.204	122.78	85 104.46	
20062	521	MARRT	4,033,693	4,365,591	1.082	128.62	72 92.08	
20063	687	MARRT	4,764,772	5,005,119	1.050	119.81	66 79.19	
20064	515	MARRT	4,313,100	4,546,405	1.054	129.04	74 95.96	
20071	527	MARRT	5,236,907	5,613,507	1.072	138.36	86 118.35	
20072	521	MARRT	4,696,555	5,183,221	1.104	145.52	75 109.33	
20073	687	MARRT	5,200,048	5,922,855	1.139	126.60	74 93.71	
20074	515	MARRT	4,526,418	4,851,008	1.072	129.01	79 102.39	
20081	527	MARRT	5,332,013	5,633,934	1.057	153.83	77 118.78	
20082	521	MARRT	4,543,927	5,540,031	1.219	156.91	74 116.85	
20083	687	MARRT	5,399,203	6,385,090	1.183	146.46	69 101.02	
20084	515	MARRT	4,677,029	5,414,985	1.158	146.45	78 114.29	
20091	527	MARRT	3,847,478	4,196,664	1.091	138.17	64 88.48	
20092	521	MARRT	3,253,566	3,876,762	1.192	142.48	57 81.77	
20093	687	MARRT	3,833,507	4,420,178	1.153	125.97	56 69.94	
20094	515	MARRT	3,100,201	3,403,467	1.098	119.79	60 71.83	
20101	527	MARRT	3,883,991	4,208,782	1.084	126.21	70 88.74	
20102	521	MARRT	3,289,485	4,010,002	1.219	135.47	62 84.58	
20103	687	MARRT	3,856,582	4,611,483	1.196	133.00	55 72.96	
20104	515	MARRT	3,136,575	3,653,296	1.152	136.99	56 77.11	
20111	527	MARRT	4,206,570	4,618,965	1.098	133.99	73 97.38	
20112	521	MARRT	3,637,944	4,291,467	1.180	139.37	65 90.52	
20113	687	MARRT	4,119,891	5,013,292	1.217	134.41	59 79.32	
	15675	JOHN F KE	77032	OXFORD I&S	FMR SLEEP		96	1.150
20001	107	SLEEP	372,676	428,577	.000	61.24	73 44.50	
20002	107	SLEEP	384,067	441,677	.000	63.43	72 45.36	
20003	107	SLEEP	338,050	388,757	.000	60.08	66 39.49	
20004	107	SLEEP	310,888	322,410	1.037	59.26	55 32.75	
20011	107	SLEEP	363,818	373,125	1.026	60.56	64 38.75	

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	RATE	EST	REVPAR
		-----	-----	-----	-----	-----	-----
HOUSTON		15675 JOHN F KE	77032 OXFORD I&S	FMR SLEEP		96	1.150
20012	107	SLEEP 290,000	300,000	1.034	1	59.35	52 30.81
20013	106	SLEEP 233,718	236,647	1.013		51.46	47 24.27
20014	106	SLEEP 316,115	318,468	1.007		56.12	58 32.66
20021	106	SLEEP 315,290	318,292	1.010		55.11	61 33.36
20022	106	SLEEP 334,524	340,698	1.018		57.51	61 35.32
20023	106	SLEEP 314,574	317,787	1.010		56.13	58 32.59
20024	106	SLEEP 313,150	360,123	.000		54.49	68 36.93
20031	106	SLEEP 295,288	300,431	1.017		54.71	58 31.49
20032	106	SLEEP 291,455	292,467	1.003		51.87	58 30.32
20033	106	SLEEP 257,078	259,202	1.008		49.34	54 26.58
20034	106	SLEEP 250,729	288,338	.000		50.75	58 29.57
20041	106	SLEEP 348,806	348,980	.000		52.27	70 36.58
20042	106	SLEEP 273,740	314,801	.000		50.90	64 32.64
20043	106	SLEEP 278,925	320,764	.000		49.88	66 32.89
20044	106	SLEEP 221,816	255,088	.000		48.25	54 26.16
20051	106	SLEEP 301,452	346,670	.000		51.57	70 36.34
20052	106	SLEEP 325,777	374,644	.000		50.56	77 38.84
20053	106	SLEEP 289,157	332,531	.000		50.56	67 34.10
20054	105	SLEEP 313,203	336,080	1.073		53.02	66 34.79
20061	105	SLEEP 371,850	379,076	1.019		53.37	75 40.11
20062	105	SLEEP 346,748	348,638	1.005		55.14	66 36.49
20063	105	SLEEP 289,022	293,671	1.016		51.93	59 30.40
20064	105	SLEEP 361,037	370,967	1.028		57.66	67 38.40
20071	105	SLEEP 259,076	263,731	1.018		54.63	51 27.91
20072	105	SLEEP 487,646	491,625	1.011		66.16	78 51.45
20073	105	SLEEP 433,686	498,739	.000		64.18	80 51.63
20074	105	SLEEP 418,403	481,163	.000		65.40	76 49.81
20081	105	SLEEP 438,674	441,525	1.006		66.89	70 46.72
20082	105	SLEEP 424,867	488,597	.000		68.23	75 51.14
20083	105	SLEEP 469,151	539,524	.000		70.02	80 55.85
20084	105	SLEEP 470,768	476,299	1.012		70.01	70 49.31
20091	105	SLEEP 318,511	366,288	.000		62.06	62 38.76
20092	105	SLEEP 270,778	311,395	.000		62.18	52 32.59
20093	105	SLEEP 189,608	218,049	.000		54.78	41 22.57
20094	105	SLEEP 176,502	181,342	1.027		50.52	37 18.77
20101	105	SLEEP 175,191	201,470	.000		46.64	46 21.32
20102	104	SLEEP 174,428	200,592	.000		47.15	45 21.20
20103	104	SLEEP 159,566	183,501	.000		43.03	45 19.18
20104	104	42,435	43,688	.000		44.32	10 4.57
20111	104	50,000	57,500	.000	1	38.35	16 6.14
20112	104	101,729	116,988	.000		35.80	35 12.36
20113	104	98,279	113,021	.000		33.95	35 11.81
		1202 N SAM HOUS	77032 PALACE INN			04	1.075
20043	32	48,360	51,987	.000		44.10	40 17.66
20044	32	60,580	63,705	1.052		42.08	51 21.64
20051	32	73,618	75,618	1.027		44.49	59 26.26

CITY	ADDR	ZIP	E	3	YR	AVG
----	----	----	S	EST	OP	ADJ 1
	#	TAXABLE	T	AVG.	---	-----
YRQ	RMS	REVENUE	2	DAILY	OCC	\$ 5
---	----	-----	---	RATE	EST	REVPAR
	BRAND	REVENUE				
HOUSTON	1202 N	SAM HOUS	77032	PALACE INN		04 1.075
20052	32	77,996		89,695	1.150	50.49 61 30.80
20053	32	75,704		90,924	1.201	50.49 61 30.88
20054	32	84,937		95,410	1.123	49.99 65 32.41
20061	32	80,538		92,619	1.150	49.07 66 32.16
20062	32	79,730		91,690	1.150	50.69 62 31.49
20063	32	77,419		89,032	1.150	49.17 61 30.24
20064	32	78,353		90,106	1.150	51.17 60 30.61
20071	32	83,446		95,962	1.150	49.66 67 33.32
20072	32	81,120		93,288	1.150	52.08 62 32.04
20073	32	87,096		93,628	.000	50.03 64 31.80
20074	32	87,856		94,445	.000	53.53 60 32.08
20081	32	90,813		97,624	.000	53.12 64 33.90
20082	32	90,013		96,764	.000	55.32 60 33.23
20083	32	95,876		111,788	1.166	55.15 69 37.97
20084	32	106,695		115,451	1.082	55.15 71 39.22
20091	32	90,150		96,911	.000	50.95 66 33.65
20092	32	87,792		94,376	.000	52.28 62 32.41
20093	32	84,520		90,859	.000	50.13 62 30.86
20094	32	86,627		93,124	.000	49.62 64 31.63
20101	32	83,299		89,546	.000	48.71 64 31.09
20102	32	81,340		87,441	.000	49.24 61 30.03
20103	32	81,630		87,752	.000	47.14 63 29.81
20104	32	78,852		84,766	.000	48.55 59 28.79
20111	32	76,793		82,552	.000	47.48 60 28.66
20112	32	84,311		90,634	.000	49.19 63 31.12
20113	32	81,053		87,132	.000	47.71 62 29.60
		15321	VANTAGE P	77032	QUALITY SUITES	02 1.080
20022	65	QUSTE	119,510	125,013	1.046	65.00 33 21.13
20023	65	QUSTE	110,746	116,754	1.054	59.54 33 19.52
20024	65	QUSTE	93,978	98,281	1.046	58.86 28 16.43
20031	65	QUSTE	109,070	113,405	1.040	59.10 33 19.39
20032	65	QUSTE	107,901	136,454	1.265	57.17 40 23.07
20033	65	QUSTE	96,081	97,682	1.017	53.51 31 16.33
20034	65	QUSTE	111,133	114,192	1.028	52.36 36 19.10
20041	65	QUSTE	163,502	166,132	1.016	57.23 50 28.40
20042	65	QUSTE	182,945	197,581	.000	55.73 60 33.40
20043	65	QUSTE	193,691	194,927	1.006	54.62 60 32.60
20044	65	QUSTE	149,796	155,797	1.040	50.81 51 26.05
20051	65	QUSTE	185,765	187,308	1.008	54.79 58 32.02
20052	65	QUSTE	214,751	218,077	1.015	58.58 63 36.87
20053	65	QUSTE	198,044	206,847	1.044	57.58 60 34.59
20054	60	QUSTE	257,331	267,635	1.040	64.92 75 48.48
20061	60	QUSTE	233,690	234,776	1.005	60.35 72 43.48
20062	60	QUSTE	184,676	191,044	1.034	62.35 56 34.99
20063	60	QUSTE	222,424	227,128	1.021	63.39 65 41.15
20064	60	QUSTE	223,786	242,149	1.082	68.94 64 43.87

CITY	ADDR	ZIP	E	3	YR	AVG		
----	----	----	S	EST	OP	ADJ 1		
			T	AVG.	---	-----		
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
---	----	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
HOUSTON		15321 VANTAGE P	77032	QUALITY SUITES			02	1.080
20071	60	QUSTE 254,305	267,799	1.053	69.90	71	49.59	
20072	60	QUSTE 271,374	291,627	1.075	76.64	70	53.41	
20073	60	QUSTE 268,168	278,358	1.038	72.30	70	50.43	
20074	60	QUSTE 216,315	227,196	1.050	70.62	58	41.16	
20081	60	QUSTE 259,031	263,066	1.016	70.08	70	48.72	
20082	60	QUSTE 214,895	235,450	1.096	71.48	60	43.12	
20083	60	QUSTE 248,185	283,517	1.142	74.27	69	51.36	
20084	60	QUSTE 266,985	329,162	1.233	74.27	80	59.63	
20091	60	QUSTE 209,338	238,043	1.137	66.20	67	44.08	
20092	60	QUSTE 176,073	190,701	1.083	67.91	51	34.93	
20093	60	QUSTE 130,767	135,717	1.038	62.51	39	24.59	
20094	60	QUSTE 103,927	113,181	1.089	54.54	38	20.50	
20101	60	QUSTE 139,927	160,261	1.145	53.53	55	29.68	
20102	60	QUSTE 148,873	159,114	1.069	54.11	54	29.14	
20103	60	QUSTE 108,401	116,106	1.071	50.76	41	21.03	
20104	60	QUSTE 157,450	170,046	.000	50.47	61	30.81	
20111	60	QUSTE 180,001	194,401	.000	59.37	61	36.00	
20112	60	QUSTE 195,001	210,601	.000	61.53	63	38.57	
20113	60	QUSTE 150,001	162,001	.000	53.86	54	29.35	
		15700 JOHN F KE	77032	SHERATON CROWN HOTEL/MAXW			83	1.035
20001	420	SHERA 2,066,591	2,477,433	1.199	84.23	78	65.54	
20002	420	SHERA 2,230,463	2,485,335	1.114	84.48	77	65.03	
20003	420	SHERA 1,870,368	2,277,939	1.218	79.27	74	58.95	
20004	420	SHERA 1,885,780	2,301,426	1.220	79.51	75	59.56	
20011	420	SHERA 2,106,442	2,455,869	1.166	88.44	73	64.97	
20012	420	SHERA 2,023,262	2,468,384	1.220	84.71	76	64.58	
20013	420	SHERA 1,667,944	2,046,162	1.227	77.56	68	52.95	
20014	420	SHERA 1,684,923	2,020,028	1.199	77.09	68	52.28	
20021	420	SHERA 1,853,894	2,111,652	1.139	85.53	65	55.86	
20022	420	SHERA 1,801,003	2,037,985	1.132	86.53	62	53.32	
20023	420	SHERA 1,673,795	1,895,986	1.133	76.65	64	49.07	
20024	420	SHERA 1,637,366	1,837,307	1.122	75.76	63	47.55	
20031	420	SHERA 1,647,494	1,785,533	1.084	86.34	55	47.24	
20032	420	SHERA 1,502,821	1,771,195	1.179	81.22	57	46.34	
20033	420	SHERA 1,389,606	1,614,954	1.162	73.25	57	41.79	
20034	420	SHERA 1,612,155	1,769,654	1.098	71.99	64	45.80	
20041	420	SHERA 2,190,063	2,320,256	1.059	93.72	65	61.38	
20042	420	SHERA 1,812,976	1,962,893	1.083	82.30	62	51.36	
20043	420	SHERA 1,634,209	1,845,888	1.130	76.93	62	47.77	
20044	420	SHERA 1,813,068	1,975,143	1.089	74.03	69	51.12	
20051	420	SHERA 2,049,986	2,176,234	1.062	83.92	69	57.57	
20052	420	SHERA 2,080,015	2,365,725	1.137	84.99	73	61.90	
20053	420	SHERA 2,036,553	2,411,401	1.184	90.00	69	62.41	
20054	420	SHERA 1,932,841	2,576,727	1.333	89.10	75	66.69	
20061	420	SHERA 2,504,229	2,689,198	1.074	94.57	75	71.14	
20062	420	SHERA 2,284,408	2,522,287	1.104	93.57	71	65.99	

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	RATE	EST	REVPAR
		-----	-----	-----	-----	-----	-----
HOUSTON	15700	JOHN F KE	77032	SHERATON	CROWN HOTEL/MAXW	83	1.035
20063	420	SHERA 2,149,194	2,313,007	1.076	90.76	66	59.86
20064	420	SHERA 2,437,128	2,560,109	1.050	96.45	69	66.26
20071	420	SHERA 2,892,920	3,007,064	1.039	102.64	78	79.55
20072	420	SHERA 2,859,742	2,939,589	1.028	112.57	68	76.91
20073	420	SHERA 2,569,427	2,700,468	1.051	102.40	68	69.89
20074	420	SHERA 2,518,976	2,745,576	1.090	107.40	66	71.06
20081	420	SHERA 2,644,108	2,740,351	1.036	106.59	68	72.50
20082	420	SHERA 2,298,408	2,468,506	1.074	110.06	59	64.59
20083	420	SHERA 1,928,176	2,010,221	1.043	102.74	51	52.02
20084	420	SHERA 1,277,210	1,406,735	1.101	95.73	38	36.41
20091	420	SHERA 2,336,238	2,442,439	1.045	92.82	70	64.61
20092	420	SHERA 2,111,909	2,356,027	1.116	100.41	61	61.64
20093	420	SHERA 2,052,171	2,225,443	1.084	96.27	60	57.59
20094	420	SHERA 1,906,676	2,120,566	1.112	91.56	60	54.88
20101	420	SHERA 2,126,758	2,249,670	1.058	92.81	64	59.52
20102	420	SHERA 2,128,657	2,237,162	1.051	98.52	59	58.53
20103	420	SHERA 1,916,285	2,042,244	1.066	91.86	58	52.85
20104	420	SHERA 2,316,838	2,420,936	1.045	99.46	63	62.65
20111	420	SHERA 2,490,652	2,586,216	1.038	101.29	68	68.42
20112	420	SHERA 2,760,142	2,846,398	1.031	109.10	68	74.47
20113	450	SHERA 2,184,117	2,326,531	1.065	92.15	61	56.20
	15840	JOHN F KE	77032	SPRINGHILL	SUITES BY MARRI	09	1.045
20101	156	SPRNG 651,531	666,689	1.023	123.26	39	47.48
20102	156	SPRNG 823,181	891,549	1.083	125.12	50	62.80
20103	156	SPRNG 782,730	853,309	1.090	115.69	51	59.46
20104	156	SPRNG 798,594	866,269	1.085	119.16	51	60.36
20111	156	SPRNG 1,018,465	1,081,320	1.062	107.75	71	77.02
20112	156	SPRNG 1,080,309	1,123,526	1.040	116.83	68	79.14
20113	156	SPRNG 969,712	1,020,341	1.052	107.21	66	71.09
	1230	N SAM HOUS	77032	SUPER 8		09	1.090
20091	30	SUPR8 79,530	86,688	.000	71.75	45	32.11
20092	68	SUPR8 122,361	133,373	.000	62.73	34	21.55
20093	68	SUPR8 161,699	176,252	.000	59.18	48	28.17
20094	68	SUPR8 124,876	136,115	.000	51.47	42	21.76
20101	68	SUPR8 153,895	167,746	.000	50.52	54	27.41
20102	60	SUPR8 150,044	154,381	1.029	53.11	53	28.27
20103	60	SUPR8 138,917	141,197	1.016	49.31	52	25.58
20104	60	SUPR8 116,375	122,325	1.051	48.73	45	22.16
20111	60	SUPR8 122,608	137,445	1.121	47.66	53	25.45
20112	60	SUPR8 150,255	168,174	1.119	49.74	62	30.80
20113	60	SUPR8 100,804	109,661	1.088	42.19	47	19.87
	4015	INTERWOOD	77032	TOWNEPLACE	SUITES INTERCON	09	1.400
20092	14	TOWNP 25,004	35,006	.000	65.15	42	27.48
20093	134	TOWNP 232,024	258,894	1.116	65.70	32	21.00

CITY	ADDR	ZIP	E	3	YR	AVG	
----	----	----	S	EST	4	OP	ADJ 1
	#	TAXABLE	T	AVG.	%	--	-----
YRQ	RMS	REVENUE	2	DAILY	OCC	\$ 5	
----	----	-----	----	RATE	EST	REVPAR	
HOUSTON		4015 INTERWOOD	77032	TOWNEPLACE	SUITES	INTERCON	09 1.400
20094	134	TOWNP 306,285	383,235	1.251	65.85	47	31.09
20101	134	TOWNP 302,925	374,273	1.236	65.17	48	31.03
20102	134	TOWNP 407,279	479,566	1.177	71.03	55	39.33
20103	134	TOWNP 559,392	636,733	1.138	82.71	62	51.65
20104	134	TOWNP 408,950	470,439	1.150	80.87	47	38.16
20111	134	TOWNP 521,873	591,922	1.134	76.85	64	49.08
20112	134	TOWNP 495,330	684,458	1.382	81.40	69	56.13
20113	134	TOWNP 370,426	527,959	1.425	74.11	58	42.83
		4934 ORANGE GRO	77039	REGENCY INN & SUITES			03 1.120
20034	30	30,788	45,828	1.489	40.72	41	16.60
20041	30	29,822	45,662	1.531	41.94	40	16.91
20042	30	29,463	44,063	1.496	38.95	41	16.14
20043	30	28,389	43,189	1.521	37.73	41	15.65
20044	30	29,267	46,367	1.584	37.24	45	16.80
20051	30	24,741	39,941	1.614	36.76	40	14.79
20052	30	26,026	41,626	1.599	37.55	41	15.25
20053	30	39,535	55,535	1.405	37.55	54	20.12
20054	30	38,334	60,204	1.571	37.17	59	21.81
20061	30	35,771	49,771	1.391	36.05	51	18.43
20062	30	37,748	54,428	1.442	37.25	54	19.94
20063	30	36,404	54,444	1.496	36.13	55	19.73
20064	30	32,711	58,831	1.799	36.85	58	21.32
20071	30	42,272	54,580	1.291	34.27	59	20.21
20072	30	52,534	71,694	1.365	40.61	65	26.26
20073	30	54,417	71,341	1.311	39.39	66	25.85
20074	30	40,835	53,675	1.314	37.08	52	19.45
20081	30	40,985	56,925	1.389	36.80	57	21.08
20082	30	46,068	60,468	1.313	37.54	59	22.15
20083	30	56,796	73,196	1.289	40.41	66	26.52
20084	30	58,415	65,425	.000	40.41	59	23.70
20091	30	71,612	80,205	.000	41.22	72	29.71
20092	30	54,979	61,576	.000	35.84	63	22.56
20093	30	50,647	56,725	.000	34.37	60	20.55
20094	30	41,065	45,993	.000	31.84	52	16.66
20101	30	51,777	57,990	.000	31.25	69	21.48
20102	30	56,901	63,729	.000	35.68	65	23.34
20103	30	51,611	57,804	.000	34.16	61	20.94
20104	30	48,010	53,771	.000	33.12	59	19.48
20111	30	52,767	59,099	.000	33.37	66	21.89
20112	30	51,545	57,730	.000	34.59	61	21.15
20113	30	55,893	62,600	.000	33.55	68	22.68
		13611 RANKIN CI	77073	BEST CLASSIC	I&S FMR	EXPRES	82 1.080
20001	60	HO JO 52,219	54,609	1.046	33.85	30	10.11
20002	60	HO JO 57,775	65,141	1.127	33.95	35	11.93
20003	60	HO JO 61,145	69,218	1.132	33.44	37	12.54

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	RATE	EST	REVPAR	
HOUSTON		13611 RANKIN CI	77073	BEST CLASSIC	I&S	FMR	EXPRE 82	1.080
20004	60	HO JO 59,603	70,800	1.188	33.54	38	12.83	
20011	60	HO JO 39,616	45,833	1.157	33.70	25	8.49	
20012	60	HO JO 33,428	48,707	1.457	33.03	27	8.92	
20013	60	HO JO 35,000	50,000	1.429	31.74	29	9.06	
20014	60	HO JO 35,000	50,000	1.429	31.55	29	9.06	
20021	60	16,062	21,655	1.348	30.99	13	4.01	
20022	60	20,471	27,081	1.323	29.99	17	4.96	
20023	60	16,504	21,558	1.306	29.27	13	3.91	
20024	60	16,766	20,380	1.216	26.95	14	3.69	
20031	60	24,692	27,766	1.124	25.60	20	5.14	
20032	60	21,645	23,818	1.100	24.60	18	4.36	
20033	60	13,924	22,323	1.603	22.89	18	4.04	
20034	60	10,595	27,537	2.599	22.19	22	4.99	
20041	60	11,812	30,979	2.623	21.83	26	5.74	
20042	60	8,504	20,105	2.364	19.48	19	3.68	
20043	60	9,627	21,610	2.245	19.09	21	3.91	
20044	60	5,657	12,235	2.163	18.47	12	2.22	
20051	60	22,303	36,039	1.616	18.23	37	6.67	
20052	60	21,374	34,234	1.602	18.23	34	6.27	
20053	60	26,558	54,208	2.041	19.03	52	9.82	
20054	60	38,148	104,121	2.729	24.75	76	18.86	
20061	60	37,552	40,556	.000	24.01	31	7.51	
20062	60	44,215	47,752	.000	19.13	46	8.75	
20063	60	42,514	45,915	.000	18.56	45	8.32	
20064	60	44,318	47,863	.000	18.93	46	8.67	
20071	60	39,001	48,661	1.248	17.36	52	9.01	
20072	60	43,386	48,906	1.127	17.85	50	8.96	
20073	60	45,906	51,139	1.114	18.28	51	9.26	
20074	60	45,754	49,851	1.090	18.63	48	9.03	
20081	60	45,938	50,158	1.092	17.86	52	9.29	
20082	60	46,285	50,825	1.098	18.21	51	9.31	
20083	60	54,008	89,253	1.653	23.15	70	16.17	
20084	60	41,861	143,765	3.434	33.15	79	26.04	
20091	60	36,457	71,172	1.952	18.56	71	13.18	
20092	60	35,801	38,665	.000	19.36	37	7.08	
20093	60	34,504	37,264	.000	18.56	36	6.75	
20094	60	27,398	29,590	.000	17.65	30	5.36	
20101	60	35,962	38,082	1.059	17.33	41	7.05	
20102	60	33,790	35,710	1.057	17.52	37	6.54	
20103	60	31,461	33,381	1.061	15.80	38	6.05	
20104	60	29,457	32,477	1.103	16.27	36	5.88	
20111	60	35,137	38,157	1.086	15.92	44	7.07	
20112	60	30,061	33,630	1.119	16.50	37	6.16	
20113	60	30,904	33,374	1.080	16.00	38	6.05	
		410 FM 1960 RD	77073	DAYS INN & SUITES			99	1.040
20001	38	DAYS 109,772	114,163	.000	51.89	64	33.38	

CITY	ADDR	ZIP	E S T	3 EST 4	YR OP	AVG ADJ 1	
----	----	----	T	AVG. %	--	-----	
YRQ	# RMS	BRAND	TAXABLE REVENUE	GROSS REVENUE	ADJ 1 FACTOR	DAILY OCC \$ 5	REVPAR
----	-----	-----	-----	-----	-----	-----	-----
HOUSTON		410 FM	1960 RD	77073	DAYS INN & SUITES		99 1.040
20002	38	DAYS	128,641	133,167	1.035	56.06 69	38.51
20003	38	DAYS	117,341	119,991	1.023	55.22 62	34.32
20004	38	DAYS	121,079	125,922	.000	55.39 65	36.02
20011	38	DAYS	127,793	132,905	.000	55.66 70	38.86
20012	38	DAYS	142,661	146,864	1.029	58.37 73	42.47
20013	38	DAYS	138,437	143,974	.000	56.10 73	41.18
20014	38	DAYS	116,051	120,693	.000	54.77 63	34.52
20021	38	DAYS	102,976	107,095	.000	54.77 57	31.31
20022	38	DAYS	122,623	127,528	.000	58.77 63	36.88
20023	38	DAYS	124,413	129,390	.000	57.36 65	37.01
20024	38	DAYS	96,833	100,706	.000	52.74 55	28.81
20031	38	DAYS	83,790	87,142	.000	52.95 48	25.48
20032	38	DAYS	101,547	105,609	.000	57.07 53	30.54
20033	38	DAYS	98,528	102,469	.000	55.36 53	29.31
20034	38	DAYS	88,838	92,392	.000	50.77 52	26.43
20041	38	DAYS	99,614	103,599	.000	55.18 55	30.29
20042	38	DAYS	101,942	102,552	1.006	53.73 55	29.66
20043	38	DAYS	108,876	113,231	.000	53.44 61	32.39
20044	38	DAYS	96,819	100,692	.000	50.82 57	28.80
20051	38	DAYS	92,883	96,598	.000	51.15 55	28.25
20052	38	DAYS	118,934	123,691	.000	55.54 64	35.77
20053	38	DAYS	123,964	140,842	1.136	55.54 73	40.29
20054	38	DAYS	124,734	139,288	1.117	57.95 69	39.84
20061	38	DAYS	139,052	144,614	.000	57.18 74	42.28
20062	38	DAYS	140,421	146,038	.000	61.14 69	42.23
20063	38	DAYS	147,026	152,907	.000	61.63 71	43.74
20064	38	DAYS	130,939	136,177	.000	61.66 63	38.95
20071	38	DAYS	140,519	146,140	.000	59.45 72	42.73
20072	38	DAYS	138,927	144,484	.000	65.43 64	41.78
20073	38	DAYS	135,160	139,891	1.035	63.47 63	40.01
20074	38	DAYS	139,332	144,905	.000	64.68 64	41.45
20081	38	DAYS	143,191	148,919	.000	65.19 67	43.54
20082	38	DAYS	145,365	148,181	1.019	67.53 63	42.85
20083	38	DAYS	130,917	147,738	1.128	65.32 65	42.26
20084	38	DAYS	175,042	177,704	1.015	68.51 74	50.83
20091	38	DAYS	142,013	147,694	.000	60.61 71	43.19
20092	38	DAYS	139,565	141,188	1.012	62.19 66	40.83
20093	38	DAYS	128,922	132,801	1.030	59.63 64	37.99
20094	38	DAYS	102,014	106,095	.000	55.84 54	30.35
20101	38	DAYS	89,160	89,960	1.009	52.85 50	26.30
20102	38	DAYS	89,367	91,981	1.029	53.43 50	26.60
20103	38	DAYS	97,590	101,113	1.036	51.16 57	28.92
20104	38	DAYS	86,519	92,611	1.070	52.53 50	26.49
20111	38	DAYS	86,816	89,892	1.035	50.86 52	26.28
20112	38	DAYS	99,111	103,075	.000	53.74 55	29.81
20113	38	DAYS	96,614	99,717	1.032	51.16 56	28.52
20022	37	545 FM	1960 RD	77073	EXECUTIVE SUITES NORTH		02 1.240
			30,063	40,863	1.359	35.00 35	12.14

CITY	ADDR	ZIP	E	3	YR	AVG	
----	----	----	S	EST	4	OP	ADJ 1
	#	TAXABLE	T	AVG.	%	---	-----
YRQ	RMS	REVENUE	2	DAILY	OCC	\$ 5	
----	----	-----	---	RATE	EST	REVPAR	
HOUSTON		545 FM 1960 RD	77073	EXECUTIVE	SUITES NORTH	02	1.240
20023	37	31,418		47,218	1.503	34.16 41	13.87
20024	37	31,162		47,812	1.534	32.78 43	14.05
20031	37	30,226		60,366	1.997	32.91 55	18.13
20032	37	26,783		52,163	1.948	32.97 47	15.49
20033	37	26,287		51,287	1.951	32.56 46	15.07
20034	37	28,116		55,856	1.987	31.57 52	16.41
20041	37	21,305		53,237	2.499	32.52 49	15.99
20042	37	15,831		55,974	3.536	31.66 52	16.62
20043	37	15,605		58,316	3.737	31.03 55	17.13
20044	37	15,130		57,330	3.789	30.01 56	16.84
20051	37	15,804		51,365	3.250	29.62 52	15.42
20052	37	22,947		53,871	2.348	29.61 54	16.00
20053	37	25,619		57,307	2.237	29.61 57	16.84
20054	37	34,235		64,685	1.889	31.19 61	19.00
20061	37	30,475		59,125	1.940	30.25 59	17.76
20062	37	25,935		53,925	2.079	31.25 51	16.02
20063	37	28,977		55,682	1.922	30.31 54	16.36
20064	37	29,160		52,260	1.792	31.94 48	15.35
20071	37	33,669		55,369	1.645	30.79 54	16.63
20072	37	39,764		59,264	1.490	30.84 57	17.60
20073	37	46,758		68,734	1.470	30.07 67	20.19
20074	37	56,794		83,494	1.470	35.74 69	24.53
20081	37	74,190		97,490	1.314	38.66 76	29.28
20082	37	94,063		119,663	1.272	49.76 71	35.54
20083	37	84,967		107,167	1.261	47.61 66	31.48
20084	37	126,839		146,059	1.152	55.60 77	42.91
20091	37	107,775		125,335	1.163	50.90 74	37.64
20092	37	93,524		112,184	1.200	52.23 64	33.32
20093	37	93,937		111,337	1.185	48.42 68	32.71
20094	37	85,446		106,246	1.243	48.99 64	31.21
20101	37	94,278		116,278	1.233	49.07 71	34.92
20102	37	83,009		105,109	1.266	49.61 63	31.22
20103	37	80,847		104,547	1.293	47.51 65	30.71
20104	37	78,142		103,042	1.319	48.94 62	30.27
20111	37	85,422		110,322	1.291	47.47 70	33.13
20112	37	83,026		106,826	1.287	49.37 64	31.73
20113	37	91,855		106,255	1.157	47.89 65	31.21
		415 FM 1960 RD	77073	LA QUINTA	INN & SUITES	07	1.015
20072	65	LAQUN 290,987		308,967	1.062	87.38 60	52.23
20073	65	LAQUN 319,832		345,099	1.079	87.67 66	57.71
20074	65	LAQUN 348,295		365,147	1.048	95.63 64	61.06
20081	65	LAQUN 336,517		355,743	1.057	91.52 66	60.81
20082	65	LAQUN 364,495		384,611	1.055	95.42 68	65.02
20083	65	LAQUN 360,249		378,314	1.050	95.13 66	63.26
20084	65	LAQUN 319,039		479,949	1.504	98.52 81	80.26
20091	65	LAQUN 304,998		363,808	1.193	91.65 68	62.19

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	RATE	EST	REVPAR
HOUSTON		415 FM 1960 RD	77073 LA QUINTA	INN & SUITES			07 1.015
20092	65	LAQUN 275,003	282,168	1.026	89.54	53	47.70
20093	65	LAQUN 254,331	259,664	1.021	79.95	54	43.42
20094	65	LAQUN 197,855	203,243	1.027	74.95	45	33.99
20101	65	LAQUN 219,065	231,544	1.057	71.60	55	39.58
20102	65	LAQUN 207,985	217,222	1.044	72.39	51	36.72
20103	65	LAQUN 169,389	175,964	1.039	64.49	46	29.43
20104	65	LAQUN 210,242	219,765	1.045	66.95	55	36.75
20111	65	LAQUN 235,542	242,774	1.031	65.48	63	41.50
20112	65	LAQUN 297,406	300,975	1.012	76.14	67	50.88
20113	65	LAQUN 233,631	236,710	1.013	63.19	63	39.58
		2531 FM 1960 RD	77073 RODEWAY	INN & SUITES	FMR P		03 1.070
20033	15	X.BUD 32,783	35,078	.000	45.00	56	25.42
20034	29	X.BUD 36,001	38,521	.000	38.78	37	14.44
20041	29	X.BUD 30,043	32,146	.000	39.94	31	12.32
20042	30	X.BUD 25,826	27,634	.000	37.98	27	10.12
20043	30	X.BUD 33,925	36,300	.000	37.22	35	13.15
20044	30	X.BUD 34,562	36,981	.000	36.01	37	13.40
20051	30	X.BUD 33,325	35,658	.000	34.55	38	13.21
20052	30	X.BUD 41,403	44,301	.000	34.54	47	16.23
20053	30	X.BUD 48,889	74,071	1.515	39.54	68	26.84
20054	30	X.BUD 70,709	104,004	1.471	39.14	96	37.68
20061	30	X.BUD 70,054	74,958	.000	37.97	73	27.76
20062	30	X.BUD 37,586	40,217	.000	34.68	42	14.73
20063	30	X.BUD 41,820	44,747	.000	33.64	48	16.21
20064	30	X.BUD 52,776	56,470	.000	37.37	55	20.46
20071	30	X.BUD 46,540	49,798	.000	36.03	51	18.44
20072	30	X.BUD 33,184	36,829	1.110	37.04	36	13.49
20073	30	X.BUD 59,056	68,918	1.167	37.38	67	24.97
20074	30	X.BUD 70,625	78,140	1.106	42.37	67	28.31
20081	30	X.BUD 72,123	76,946	1.067	42.05	68	28.50
20082	30	X.BUD 63,837	73,303	1.148	42.89	63	26.85
20083	30	RODEW 85,600	92,903	1.085	52.73	64	33.66
20084	30	RODEW 72,313	112,824	1.560	54.52	75	40.88
20091	30	RODEW 46,163	86,388	1.871	48.02	67	32.00
20092	30	RODEW 48,530	59,662	1.229	44.09	50	21.85
20093	30	RODEW 56,228	59,371	1.056	42.27	51	21.51
20094	30	RODEW 51,114	53,813	1.053	40.20	48	19.50
20101	30	RODEW 54,668	66,515	1.217	39.45	62	24.64
20102	30	RODEW 36,803	43,882	1.192	39.37	41	16.07
20103	30	RODEW 39,729	41,169	1.036	35.38	42	14.92
20104	30	RODEW 39,729	40,699	1.024	36.05	41	14.75
20111	30	RODEW 47,227	48,408	1.025	35.26	51	17.93
20112	30	RODEW 51,096	57,139	1.118	36.95	57	20.93
20113	30	RODEW 50,961	53,733	1.054	35.40	55	19.47
		431 RANKIN RD	77073 SCOTTISH	INN AIRPORT			99 1.025
20001	36	20,255	66,715	3.294	29.73	69	20.59

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	RATE	EST	REVPAR
HOUSTON		431 RANKIN RD	77073	SCOTTISH INN	AIRPORT		99 1.025
20002	36	20,954	46,934	2.240	28.82	50	14.33
20003	36	21,912	69,612	3.177	28.39	74	21.02
20004	36	20,256	72,196	3.564	30.47	72	21.80
20011	36	21,220	86,900	4.095	33.63	80	26.82
20012	36	23,368	90,798	3.886	36.88	75	27.72
20013	36	24,465	101,585	4.152	40.00	77	30.67
20014	36	34,420	105,020	3.051	42.74	74	31.71
20021	36	32,181	103,281	3.209	41.98	76	31.88
20022	36	39,515	97,735	2.473	41.98	71	29.83
20023	36	46,972	100,672	2.143	39.04	78	30.40
20024	36	46,150	99,200	2.150	40.60	74	29.95
20031	36	50,539	85,419	1.690	40.76	65	26.36
20032	36	33,589	76,173	2.268	40.11	58	23.25
20033	36	31,487	77,910	2.474	38.32	61	23.52
20034	36	21,875	77,533	3.544	38.32	61	23.41
20041	36	30,489	78,163	2.564	41.53	58	24.12
20042	36	X.BUD 21,734	78,182	3.597	40.43	59	23.87
20043	36	X.BUD 21,394	80,939	3.783	38.74	63	24.44
20044	36	X.BUD 17,757	79,032	4.451	37.48	64	23.86
20051	36	X.BUD 22,372	75,556	3.377	37.51	62	23.32
20052	36	X.BUD 33,458	74,494	2.226	40.50	56	22.74
20053	36	X.BUD 42,637	88,586	2.078	40.50	66	26.75
20054	36	X.BUD 68,421	106,779	1.561	44.06	73	32.24
20061	36	X.BUD 48,657	84,457	1.736	40.80	64	26.07
20062	36	X.BUD 46,783	77,783	1.663	42.15	56	23.74
20063	36	X.BUD 43,917	72,117	1.642	40.89	53	21.77
20064	36	X.BUD 46,200	71,400	1.545	41.71	52	21.56
20071	36	X.BUD 60,815	82,615	1.358	40.22	63	25.50
20072	36	X.BUD 68,927	88,427	1.283	43.71	62	26.99
20073	36	X.BUD 72,876	90,220	1.238	42.40	64	27.24
20074	36	X.BUD 66,715	81,715	1.225	43.21	57	24.67
20081	36	X.BUD 70,968	83,668	1.179	42.18	61	25.82
20082	36	X.BUD 76,608	86,808	1.133	43.02	62	26.50
20083	36	X.BUD 78,425	86,725	1.106	42.89	61	26.19
20084	36	X.BUD 89,525	95,525	1.067	42.88	67	28.84
20091	36	X.BUD 72,650	76,350	1.054	41.57	57	23.56
20092	36	X.BUD 69,515	71,215	1.024	42.65	51	21.74
20093	36	X.BUD 76,123	78,674	1.034	40.90	58	23.75
20094	36	X.BUD 77,200	78,800	1.033	41.83	57	23.79
20101	36	X.BUD 84,997	87,947	1.035	42.73	64	27.14
20102	36	X.BUD 77,568	80,325	1.036	43.20	57	24.52
20103	36	X.BUD 77,921	80,471	1.033	43.29	56	24.30
20104	36	X.BUD 70,883	72,933	1.029	42.23	52	22.02
20111	36	X.BUD 76,086	78,186	1.028	41.31	58	24.13
20112	36	X.BUD 76,746	77,446	1.009	42.81	55	23.64
20113	36	X.BUD 76,635	78,735	1.027	41.18	58	23.77
HUMBLE		18032 MCKAY BLV	77338	BAYMONT INN & SUITES			08 1.035
20084	50	BAYMT 190,676	200,621	1.052	65.65	66	43.61

CITY	ADDR	ZIP	E S T	3 EST 4	YR OP	AVG ADJ 1
----	----	----	T	AVG. %	---	-----
YRQ	# RMS	BRAND	TAXABLE REVENUE	GROSS REVENUE	ADJ 1 FACTOR	DAILY OCC \$ 5 RATE EST REVPAR
----	-----	-----	-----	-----	-----	-----
HUMBLE		18032 MCKAY BLV	77338	BAYMONT INN & SUITES		08 1.035
20091	50	BAYMT	216,510	238,360	1.101	70.44 75 52.97
20092	50	BAYMT	221,460	224,837	1.015	78.49 63 49.41
20093	50	BAYMT	199,042	206,008	.000	71.39 63 44.78
20094	50	BAYMT	179,902	186,199	.000	64.26 63 40.48
20101	50	BAYMT	184,129	190,574	.000	63.08 67 42.35
20102	50	BAYMT	183,861	190,708	1.037	70.09 60 41.91
20103	50	BAYMT	171,080	172,066	1.006	64.30 58 37.41
20104	50	BAYMT	140,459	145,375	.000	64.38 49 31.60
20111	50	BAYMT	194,357	209,325	1.077	65.12 71 46.52
20112	50	BAYMT	244,579	256,233	1.048	77.84 72 56.31
20113	50	BAYMT	189,252	192,603	1.018	70.36 60 41.87
		18031 MCKAY DRI	77338	BEST VALUE INN		06 1.060
20063	32	BVALU	39,758	42,143	.000	38.95 37 14.32
20064	32	BVALU	76,668	77,932	1.016	43.40 61 26.47
20071	32	BVALU	101,019	102,337	1.013	53.51 66 35.53
20072	32	BVALU	138,003	144,867	1.050	66.32 75 49.75
20073	32	BVALU	94,827	98,430	1.038	53.85 62 33.43
20074	32	BVALU	90,163	91,325	1.013	53.55 58 31.02
20081	32	BVALU	120,397	121,656	1.010	58.11 73 42.24
20082	32	BVALU	111,222	114,190	1.027	59.27 66 39.21
20083	32	BVALU	124,076	153,969	1.241	64.08 82 52.30
20084	40	BVALU	133,421	155,539	1.166	80.28 53 42.27
20091	40	BVALU	89,284	90,489	1.013	56.51 44 25.14
20092	40	BVALU	66,448	73,042	1.099	53.37 38 20.07
20093	40	BVALU	49,648	52,627	.000	44.11 32 14.30
20094	40	BVALU	44,727	45,099	1.008	37.72 32 12.26
20101	40	BVALU	59,213	61,798	1.044	37.02 46 17.17
20102	40	BVALU	64,645	66,144	1.023	37.42 49 18.17
20103	40	BVALU	55,193	55,597	1.007	35.34 43 15.11
20104	40	BVALU	52,325	54,436	1.040	36.40 41 14.79
20111	40	BVALU	81,630	82,631	1.012	35.61 64 22.95
20112	40	BVALU	91,253	93,924	1.029	36.90 70 25.80
20113	40	BVALU	67,391	71,434	.000	35.79 54 19.41
		7114 WILL CLAYT	77338	BEST WESTERN INTERCONTINEN		00 1.150
20011	80	BWEST	233,641	239,237	1.024	62.31 53 33.23
20012	80	BWEST	260,841	274,894	1.054	61.06 62 37.76
20013	80	BWEST	298,024	305,314	1.024	61.56 67 41.48
20014	80	BWEST	268,354	273,248	1.018	62.18 60 37.13
20021	80	BWEST	273,370	286,142	1.047	61.07 65 39.74
20022	80	BWEST	258,819	273,685	1.057	61.07 62 37.59
20023	80	BWEST	265,815	268,308	1.009	59.60 61 36.45
20024	78	BWEST	247,030	250,575	1.014	58.91 59 34.92
20031	78	BWEST	265,674	273,120	1.028	61.24 64 38.91
20032	78	BWEST	254,745	276,397	1.085	60.26 65 38.94
20033	78	BWEST	223,503	229,832	1.028	57.77 55 32.03

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	RATE	EST	REVPAR
HUMBLE		7114 WILL CLAYT	77338	BEST WESTERN	INTERCONTINEN	00	1.150
20034	78	BWEST 192,216	198,202	1.031	55.13	50	27.62
20041	78	BWEST 232,268	239,208	1.030	62.96	54	34.08
20042	78	BWEST 259,974	276,832	1.065	60.91	64	39.00
20043	78	BWEST 219,951	226,751	1.031	56.60	56	31.60
20044	78	BWEST 215,907	224,102	1.038	53.93	58	31.23
20051	78	BWEST 260,454	263,048	1.010	56.75	66	37.47
20052	78	BWEST 299,506	304,450	1.017	62.74	68	42.89
20053	78	BWEST 280,162	395,849	1.413	67.75	81	55.16
20054	78	BWEST 340,891	416,094	1.221	75.98	76	57.98
20061	78	BWEST 361,870	377,868	1.044	73.70	73	53.83
20062	78	BWEST 320,587	333,020	1.039	72.84	64	46.92
20063	78	BWEST 244,219	245,468	1.005	64.54	53	34.21
20064	78	BWEST 282,791	292,138	1.033	68.89	59	40.71
20071	78	BWEST 361,764	373,939	1.034	72.20	74	53.27
20072	78	BWEST 372,857	385,278	1.033	74.22	73	54.28
20073	78	BWEST 323,374	325,961	1.008	68.40	66	45.42
20074	78	BWEST 346,676	353,321	1.019	70.72	70	49.24
20081	78	BWEST 435,791	443,625	1.018	83.88	75	63.19
20082	78	BWEST 410,043	430,716	1.050	89.64	68	60.68
20083	78	BWEST 415,740	471,731	1.135	91.36	72	65.74
20084	78	BWEST 414,520	486,419	1.173	97.55	69	67.78
20091	78	BWEST 336,739	361,699	1.074	87.80	59	51.52
20092	78	BWEST 242,564	266,654	1.099	83.37	45	37.57
20093	78	BWEST 201,404	205,334	1.020	73.16	39	28.61
20094	78	BWEST 205,179	218,879	1.067	63.69	48	30.50
20101	78	BWEST 237,586	243,926	1.027	64.47	54	34.75
20102	78	BWEST 206,968	219,924	1.063	63.81	49	30.98
20103	78	BWEST 201,341	203,877	1.013	60.13	47	28.41
20104	78	BWEST 173,909	205,884	1.184	59.26	48	28.69
20111	78	BWEST 200,530	260,664	1.300	57.27	65	37.13
20112	78	BWEST 266,950	277,858	1.041	65.56	60	39.15
20113	78	BWEST 171,121	211,288	1.235	56.80	52	29.44
		20611 HIGHWAY 5	77338	COUNTRY INN & SUITES		01	1.070
20013	30	CTRYI 83,373	89,209	.000	57.60	56	32.32
20014	62	CTRYI 144,011	159,651	1.109	54.67	51	27.99
20021	62	CTRYI 140,643	145,332	1.033	53.69	48	26.05
20022	62	CTRYI 152,728	159,823	1.046	57.69	49	28.33
20023	62	CTRYI 169,329	183,129	1.081	59.23	54	32.11
20024	62	CTRYI 192,349	215,079	1.118	59.53	63	37.71
20031	62	CTRYI 161,400	170,017	1.053	54.75	56	30.47
20032	62	CTRYI 193,843	200,923	1.037	56.83	63	35.61
20033	62	CTRYI 176,472	188,825	.000	53.86	61	33.10
20034	62	CTRYI 150,502	189,222	1.257	55.81	59	33.17
20041	62	CTRYI 197,836	211,685	.000	60.27	63	37.94
20042	62	CTRYI 197,116	210,914	.000	58.00	64	37.38
20043	62	CTRYI 199,729	221,039	1.107	54.88	71	38.75

CITY	ADDR	ZIP	E	3	YR	AVG			
----	----	----	S	EST	OP	ADJ 1			
			T	AVG.	%	-----			
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$	5	
----	----	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR		
		-----	-----	-----	-----	-----	-----	-----	
HUMBLE		20611 HIGHWAY 5	77338	COUNTRY INN & SUITES				01	1.070
20044	62	CTRYI 174,936	214,806	1.228	53.47	70	37.66		
20051	62	CTRYI 198,974	239,784	1.205	59.68	72	42.97		
20052	62	CTRYI 239,232	277,048	1.158	59.67	82	49.10		
20053	62	CTRYI 189,308	262,471	1.386	63.57	72	46.02		
20054	62	CTRYI 191,556	261,621	1.366	63.92	72	45.87		
20061	62	CTRYI 200,760	276,310	1.376	64.91	76	49.52		
20062	62	CTRYI 217,899	271,099	1.244	67.68	71	48.05		
20063	62	CTRYI 185,635	234,535	1.263	63.05	65	41.12		
20064	62	CTRYI 213,896	228,869	.000	64.31	62	40.12		
20071	62	CTRYI 263,143	281,563	.000	67.79	74	50.46		
20072	62	CTRYI 262,327	280,690	.000	72.26	69	49.75		
20073	62	CTRYI 252,592	270,273	.000	66.21	72	47.38		
20074	62	CTRYI 253,182	270,905	.000	69.81	68	47.49		
20081	62	CTRYI 260,724	278,975	.000	67.98	74	50.00		
20082	62	CTRYI 319,177	328,051	1.028	79.67	73	58.14		
20083	62	CTRYI 356,034	365,799	1.027	83.41	77	64.13		
20084	62	CTRYI 455,144	491,015	1.079	96.50	89	86.08		
20091	62	CTRYI 338,497	378,167	1.117	96.48	70	67.77		
20092	62	CTRYI 229,027	243,918	1.065	78.25	55	43.23		
20093	62	CTRYI 215,504	220,586	1.024	71.88	54	38.67		
20094	62	CTRYI 201,652	203,013	1.007	64.44	55	35.59		
20101	62	CTRYI 235,961	243,930	1.034	69.15	63	43.72		
20102	62	CTRYI 218,280	224,605	1.029	71.95	55	39.81		
20103	62	CTRYI 198,527	212,424	.000	66.23	56	37.24		
20104	62	CTRYI 233,037	235,418	1.010	69.56	59	41.27		
20111	62	CTRYI 259,219	266,147	1.027	69.99	68	47.70		
20112	62	CTRYI 257,089	280,492	1.091	76.26	65	49.71		
20113	62	CTRYI 186,727	196,990	1.055	67.47	51	34.54		
		6900*WILL CLAYT	77338	DAYS INN CLOSED 7/1/01 @ B				79	.000
20001	100	DAYS 188,472	197,951	1.050	41.62	53	21.99		
20002	100	DAYS 193,105	212,416	1.100	43.75	53	23.34		
20003	100	DAYS 159,248	175,172	1.100	41.12	46	19.04		
20004	100	DAYS 167,531	184,283	1.100	43.25	46	20.03		
20011	100	DAYS 117,069	151,485	1.294	40.45	42	16.83		
20012	100	DAYS 98,358	103,790	1.055	39.64	29	11.41		
		9821 FM 1960 RD	77338	ECONO LODGE				01	1.060
20012	30	ECONO 60,575	70,552	1.165	41.16	63	25.84		
20013	35	ECONO 78,835	86,835	1.101	43.39	62	26.97		
20014	35	ECONO 52,605	55,761	.000	39.15	44	17.32		
20021	35	ECONO 66,477	70,466	.000	38.45	58	22.37		
20022	35	ECONO 69,747	70,882	1.016	40.45	55	22.25		
20023	35	ECONO 72,649	75,355	1.037	39.48	59	23.40		
20024	36	ECONO 62,196	76,146	1.224	39.03	59	22.99		
20031	36	ECONO 60,906	72,802	1.195	39.19	57	22.47		
20032	36	ECONO 71,173	87,918	1.235	41.51	65	26.84		

CITY		ADDR		ZIP		E	3		YR	AVG	
----		----		----		S	EST	4	OP	ADJ 1	
	#		TAXABLE	GROSS	ADJ 1	T	AVG.	%			
YRQ	RMS	BRAND	REVENUE	REVENUE	FACTOR	2	DAILY	OCC	\$ 5		
----	----	----	-----	-----	-----	----	RATE	EST	REVPAR	-----	
HUMBLE		9821 FM 1960 RD		77338	ECONO LODGE					01	1.060
20033	36	ECONO	54,142	64,094	1.184		38.32	50	19.35		
20034	36	ECONO	43,462	59,901	1.378		36.38	50	18.09		
20041	36	ECONO	54,234	80,744	1.489		40.77	61	24.92		
20042	36	ECONO	38,046	63,707	1.674		38.53	50	19.45		
20043	36	ECONO	41,873	70,748	1.690		37.76	57	21.36		
20044	36	ECONO	43,886	80,041	1.824		41.30	59	24.17		
20051	36	ECONO	51,645	82,656	1.600		41.00	62	25.51		
20052	36	ECONO	52,577	79,476	1.512		41.49	58	24.26		
20053	36	ECONO	55,077	91,934	1.669		42.49	65	27.76		
20054	36	ECONO	52,020	91,158	1.752		42.07	65	27.52		
20061	36	ECONO	57,837	76,647	1.325		40.81	58	23.66		
20062	36	ECONO	84,975	94,650	1.114		47.02	61	28.89		
20063	36	ECONO	50,332	71,197	1.415		40.76	53	21.50		
20064	36	ECONO	57,025	58,828	1.032		41.58	43	17.76		
20071	36	ECONO	70,708	75,795	1.072		40.09	58	23.39		
20072	36	ECONO	75,762	80,308	.000		42.75	57	24.51		
20073	36	ECONO	61,570	62,124	1.009		39.53	47	18.76		
20074	36	ECONO	52,818	55,987	.000		40.20	42	16.90		
20081	36	ECONO	67,638	71,696	.000		39.89	55	22.13		
20082	36	ECONO	133,787	141,814	.000		48.69	89	43.29		
20083	36	ECONO	91,210	151,468	1.661		48.56	94	45.73		
20084	36	ECONO	101,265	126,997	1.254		48.55	79	38.34		
20091	36	ECONO	98,030	103,912	.000		44.17	73	32.07		
20092	36	ECONO	62,494	66,244	.000		41.17	49	20.22		
20093	36	ECONO	54,975	58,274	.000		38.32	46	17.59		
20094	36	ECONO	51,122	54,189	.000		35.45	46	16.36		
20101	36	ECONO	61,980	65,699	.000		32.87	62	20.28		
20102	36	ECONO	75,090	79,595	.000		37.32	65	24.30		
20103	36	ECONO	59,683	63,264	.000		34.54	55	19.10		
20104	36	ECONO	58,815	62,344	.000		35.58	53	18.82		
20111	36	ECONO	63,036	66,818	.000		34.80	59	20.62		
20112	36	ECONO	79,842	84,633	.000		38.86	66	25.83		
20113	36	ECONO	41,321	43,800	.000		34.78	38	13.22		
		20525 HIGHWAY 5		77338	FAIRFIELD INN					97	1.150
20001	64	FAIRF	345,695	361,815	1.047		81.43	77	62.82		
20002	64	FAIRF	365,453	374,797	1.026		83.78	77	64.35		
20003	64	FAIRF	353,816	359,006	1.015		83.56	73	60.97		
20004	64	FAIRF	337,335	342,126	1.014		83.81	69	58.11		
20011	64	FAIRF	300,334	315,549	1.051		77.38	71	54.78		
20012	64	FAIRF	291,901	321,958	1.103		77.79	71	55.28		
20013	64	FAIRF	262,209	268,639	1.025		71.11	64	45.62		
20014	64	FAIRF	247,338	253,225	1.024		67.70	64	43.01		
20021	64	FAIRF	251,729	263,657	1.047		66.49	69	45.77		
20022	64	FAIRF	261,766	274,140	1.047		69.49	68	47.07		
20023	64	FAIRF	224,424	228,923	1.020		66.85	58	38.88		
20024	64	FAIRF	241,750	246,104	1.018		66.08	63	41.80		

CITY		ADDR	ZIP			E	3		YR	AVG	
----		----	----			S	EST	4	OP	ADJ 1	
	#		TAXABLE	GROSS	ADJ 1	T	AVG.	%			
YRQ	RMS	BRAND	REVENUE	REVENUE	FACTOR	2	DAILY	OCC	\$ 5		
----	----	-----	-----	-----	-----	----	RATE	EST	REVPAR	-----	
HUMBLE		20525	HIGHWAY 5	77338	FAIRFIELD	INN				97	1.150
20031	64	FAIRF	205,413	220,754	1.075		64.34	60	38.33		
20032	64	FAIRF	258,093	270,391	1.048		67.44	69	46.43		
20033	64	FAIRF	221,879	234,760	1.058		63.48	63	39.87		
20034	64	FAIRF	207,939	220,917	1.062		62.62	60	37.52		
20041	64	FAIRF	228,527	239,026	1.046		65.53	63	41.50		
20042	64	FAIRF	223,926	235,815	1.053		62.84	64	40.49		
20043	64	FAIRF	207,199	217,082	1.048		60.76	61	36.87		
20044	64	FAIRF	205,689	212,728	1.034		58.77	61	36.13		
20051	64	FAIRF	227,942	241,058	1.058		63.73	66	41.85		
20052	64	FAIRF	290,132	300,840	1.037		72.52	71	51.66		
20053	64	FAIRF	259,948	306,608	1.179		70.52	74	52.07		
20054	64	FAIRF	326,164	345,797	1.060		72.78	81	58.73		
20061	64	FAIRF	319,657	334,824	1.047		74.28	78	58.13		
20062	64	FAIRF	335,952	357,946	1.065		85.31	72	61.46		
20063	64	FAIRF	299,800	311,859	1.040		75.18	70	52.97		
20064	64	FAIRF	319,012	330,864	1.037		77.16	73	56.19		
20071	64	FAIRF	356,936	365,611	1.024		83.46	76	63.47		
20072	64	FAIRF	356,366	390,855	1.097		91.04	74	67.11		
20073	64	FAIRF	364,097	373,928	1.027		92.19	69	63.51		
20074	64	FAIRF	357,706	381,177	1.066		92.27	70	64.74		
20081	64	FAIRF	428,184	438,947	1.025		101.49	75	76.21		
20082	64	FAIRF	444,612	462,370	1.040		108.07	73	79.39		
20083	64	FAIRF	363,169	422,772	1.164		107.74	67	71.80		
20084	64	FAIRF	251,572	304,305	1.210		92.73	56	51.68		
20091	64	FAIRF	314,140	345,706	1.100		92.82	65	60.02		
20092	64	FAIRF	328,128	358,703	1.093		95.23	65	61.59		
20093	64	FAIRF	306,438	328,547	1.072		88.70	63	55.80		
20094	64	FAIRF	284,678	294,478	1.034		80.43	62	50.01		
20101	64	FAIRF	267,466	275,695	1.031		78.95	61	47.86		
20102	64	FAIRF	272,536	282,314	1.036		79.82	61	48.47		
20103	64	FAIRF	248,798	252,579	1.015		71.59	60	42.90		
20104	64	FAIRF	244,398	251,955	1.031		73.74	58	42.79		
20111	64	FAIRF	268,845	323,284	1.202		71.93	78	56.13		
20112	64	FAIRF	311,085	374,908	1.205		90.45	71	64.37		
20113	64	FAIRF	234,360	258,562	1.103		75.51	58	43.91		
		20515	HIGHWAY 5	77338	HAMPTON	INN				00	1.050
20004	40	HAMPT	120,168	126,176	.000		65.00	53	34.29		
20011	81	HAMPT	353,047	370,699	.000		70.35	72	50.85		
20012	81	HAMPT	407,702	428,087	.000		76.98	75	58.08		
20013	81	HAMPT	355,891	368,460	1.035		72.07	69	49.44		
20014	81	HAMPT	336,234	353,046	.000		69.65	68	47.38		
20021	81	HAMPT	370,705	389,240	.000		68.40	78	53.39		
20022	81	HAMPT	371,034	389,586	.000		71.40	74	52.85		
20023	81	HAMPT	329,846	346,338	.000		69.69	67	46.48		
20024	81	HAMPT	318,448	334,370	.000		68.88	65	44.87		
20031	81	HAMPT	328,811	345,252	.000		67.15	71	47.36		

CITY		ADDR	ZIP		E	3	YR	AVG	
----		----	----		S	EST	OP	ADJ 1	
	#		TAXABLE	GROSS	ADJ 1	AVG.	%	-----	
YRQ	RMS	BRAND	REVENUE	REVENUE	FACTOR	DAILY	OCC	\$ 5	
----	----	-----	-----	-----	-----	RATE	EST	REVPAR	
HUMBLE		20515	HIGHWAY 5	77338	HAMPTON INN			00	1.050
20032	81	HAMPT	346,036	363,338	.000	68.04	72	49.29	
20033	81	HAMPT	330,477	347,001	.000	66.97	70	46.56	
20034	81	HAMPT	291,984	300,341	1.029	65.52	62	40.30	
20041	81	HAMPT	339,882	356,876	.000	70.58	69	48.95	
20042	81	HAMPT	346,329	363,645	.000	68.73	72	49.33	
20043	81	HAMPT	312,054	327,657	.000	66.18	66	43.97	
20044	81	HAMPT	331,976	348,575	.000	68.57	68	46.78	
20051	81	HAMPT	378,938	410,521	1.083	76.56	74	56.31	
20052	81	HAMPT	401,708	451,961	1.125	79.55	77	61.32	
20053	81	HAMPT	374,086	486,241	1.300	84.55	77	65.25	
20054	81	HAMPT	410,169	482,754	1.177	84.69	76	64.78	
20061	81	HAMPT	493,972	519,057	1.051	82.15	87	71.20	
20062	81	HAMPT	509,458	532,798	1.046	96.65	75	72.28	
20063	81	HAMPT	475,358	489,690	1.030	90.74	72	65.71	
20064	81	HAMPT	469,939	485,730	1.034	92.55	70	65.18	
20071	81	HAMPT	533,365	573,340	1.075	93.09	84	78.65	
20072	81	HAMPT	556,110	581,384	1.045	105.46	75	78.87	
20073	81	HAMPT	571,451	592,023	1.036	107.15	74	79.44	
20074	81	HAMPT	544,245	560,299	1.029	112.24	67	75.19	
20081	81	HAMPT	625,481	658,388	1.053	119.33	76	90.31	
20082	81	HAMPT	658,959	670,048	1.038	121.72	75	90.90	
20083	81	HAMPT	530,899	643,532	1.212	121.34	71	86.36	
20084	81	HAMPT	620,042	640,353	1.033	119.33	72	85.93	
20091	81	HAMPT	611,578	625,175	1.007	115.71	74	85.76	
20092	81	HAMPT	540,221	601,027	1.113	121.83	67	81.54	
20093	81	HAMPT	454,703	487,562	1.072	108.10	61	65.43	
20094	81	HAMPT	454,420	461,524	1.016	99.85	62	61.93	
20101	81	HAMPT	524,623	552,199	1.053	108.80	70	75.75	
20102	81	HAMPT	504,982	559,035	1.107	115.11	66	75.84	
20103	81	HAMPT	470,707	506,911	1.077	105.00	65	68.02	
20104	81	HAMPT	434,583	490,468	1.129	105.06	63	65.82	
20111	81	HAMPT	487,287	516,281	1.060	102.76	69	70.82	
20112	81	HAMPT	518,586	528,819	1.020	106.48	67	71.74	
20113	81	HAMPT	450,808	516,338	1.145	100.47	69	69.29	
		7014	WILL CLAYT	77338	HOLIDAY EXPRESS FMR	HAWTHO	02	1.035	
20023	59	HALTD	71,299	96,152	1.349	63.44	28	17.71	
20024	59	HALTD	67,929	80,590	1.186	59.73	25	14.85	
20031	59	HALTD	87,604	101,867	1.163	59.24	32	19.18	
20032	59	HALTD	79,065	100,465	1.271	58.29	32	18.71	
20033	59	HALTD	95,213	117,664	1.236	55.86	39	21.68	
20034	59	HALTD	92,374	114,627	1.241	54.17	39	21.12	
20041	59	HALTD	121,706	135,292	1.112	56.83	45	25.48	
20042	59	HALTD	118,208	133,163	1.127	54.07	46	24.80	
20043	59	HALTD	127,336	146,961	1.154	53.18	51	27.07	
20044	59	HIEXP	171,580	211,104	1.230	62.39	62	38.89	
20051	59	HIEXP	226,891	278,850	1.229	73.69	71	52.51	

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	RATE	EST	REVPAR
		-----	-----	-----	-----	-----	-----
HUMBLE		7014 WILL CLAYT	77338	HOLIDAY EXPRESS	FMR HAWTHO	02	1.035
20052	59	HIEXP 264,851	283,927	1.072	75.50	70	52.88
20053	59	HIEXP 260,147	330,442	1.270	81.50	75	60.88
20054	59	HIEXP 281,927	378,267	1.342	90.58	77	69.69
20061	59	HIEXP 336,345	367,665	1.093	90.69	76	69.24
20062	59	HIEXP 374,101	387,523	1.036	96.69	75	72.18
20063	59	HIEXP 352,172	369,047	1.048	91.75	74	67.99
20064	59	HIEXP 343,385	357,016	1.040	94.61	70	65.77
20071	59	HIEXP 409,629	420,134	1.026	94.97	83	79.12
20072	59	HIEXP 440,870	455,767	1.034	108.94	78	84.89
20073	59	HIEXP 424,648	433,081	1.020	105.67	75	79.79
20074	59	HIEXP 417,710	429,333	1.028	110.73	71	79.10
20081	59	HIEXP 494,335	509,502	1.031	124.78	77	95.95
20082	59	HIEXP 500,139	529,825	1.059	132.82	74	98.68
20083	59	HIEXP 506,560	530,843	1.048	132.41	74	97.80
20084	59	HIEXP 485,122	505,657	1.042	132.40	70	93.16
20091	59	HIEXP 481,554	489,398	1.016	128.37	72	92.17
20092	59	HIEXP 432,939	458,104	1.058	127.98	67	85.32
20093	59	HIEXP 371,262	384,256	.000	119.61	59	70.79
20094	59	HIEXP 346,648	358,781	.000	108.85	61	66.10
20101	59	HIEXP 401,729	414,225	1.031	112.72	69	78.01
20102	59	HIEXP 427,420	440,968	1.032	122.13	67	82.13
20103	59	HIEXP 364,066	378,372	1.039	114.63	61	69.71
20104	59	HIEXP 362,202	380,167	1.050	115.91	60	70.04
20111	59	HIEXP 429,371	449,631	1.047	118.85	71	84.68
20112	59	HIEXP 483,190	498,995	1.033	132.17	70	92.94
20113	59	HIEXP 416,486	432,922	1.039	121.41	66	79.76
		18201 KENSWICK	77338	LA QUINTA INN & SUITES		10	1.040
20101	78	LAQUN 144,884	149,368	1.031	73.61	29	21.28
20102	78	LAQUN 218,447	229,545	1.051	69.93	46	32.34
20103	78	LAQUN 216,029	216,898	1.004	63.28	48	30.23
20104	78	LAQUN 212,007	224,341	1.058	65.18	48	31.26
20111	78	LAQUN 228,202	236,921	1.038	62.18	54	33.75
20112	78	LAQUN 294,829	305,922	1.038	67.53	64	43.10
20113	78	LAQUN 225,196	237,745	1.056	60.65	55	33.13
		9824 J M HESTER	77338	NEW HOTEL ANJANI HOSPITALI		11	.000
20113	33	84,783	95,042	.000	72.75	43	31.30
		6900 WILL CLAYT	77338	RAMADA INN CLOSED 7/1/01	B	79	1.099
20001	117	RAMAD 192,514	205,228	1.066	39.74	49	19.49
20002	117	RAMAD 230,698	253,168	1.097	43.87	54	23.78
20003	117	RAMAD 174,533	191,985	1.100	40.26	44	17.84
20004	117	RAMAD 183,788	202,167	1.100	40.38	47	18.78
20011	117	RAMAD 195,186	216,206	1.108	41.58	49	20.53
20012	117	RAMAD 130,255	136,310	1.046	43.69	29	12.80
		6115 WILL CLAYT	77338	RAMADA INN FMR MONARCHY/MA		70	1.040
20001	152	QUALY 385,420	400,837	.000	61.20	48	29.30

CITY	ADDR	ZIP	E S T	3 EST	4 %	YR OP	AVG ADJ 1	
----	----	----	T	AVG.	%	---	-----	
YRQ	# RMS	BRAND	TAXABLE REVENUE	GROSS REVENUE	ADJ 1 FACTOR	DAILY RATE	OCC EST	\$ 5 REVPAR
----	-----	-----	-----	-----	-----	-----	-----	-----
HUMBLE		6115 WILL CLAYT	77338	RAMADA INN	FMR MONARCHY/MA	70	1.040	
20002	152	QUALY	401,932	418,009	.000	61.38	49	30.22
20003	152	QUALY	323,390	326,104	1.008	57.50	41	23.32
20004	152	QUALY	312,971	325,490	.000	57.67	40	23.28
20011	152	QUALY	347,863	361,778	.000	62.98	42	26.45
20012	152	QUALY	354,553	368,735	.000	61.72	43	26.66
20013	152	QUALY	340,097	355,150	1.044	56.70	45	25.40
20014	152	QUALY	350,004	364,004	.000	55.37	47	26.03
20021	152	QUALY	285,685	297,112	.000	57.32	38	21.72
20022	152	QUALY	293,959	305,717	.000	57.32	39	22.10
20023	152	QUALY	237,075	246,558	.000	53.99	33	17.63
20024	152	QUALY	225,972	231,509	1.025	53.36	31	16.56
20031	152	QUALY	205,084	275,848	1.345	53.57	38	20.16
20032	152	QUALY	222,647	226,045	1.015	52.71	31	16.34
20033	152	QUALY	204,055	207,030	1.015	49.19	30	14.80
20034	152	QUALY	151,905	183,162	1.206	47.69	27	13.10
20041	152	QUALY	229,598	243,883	1.062	50.15	36	17.83
20042	152	QUALY	267,199	268,597	1.005	48.84	40	19.42
20043	152	QUALY	223,815	232,768	.000	46.59	36	16.65
20044	152	QUALY	228,134	230,456	1.010	45.07	37	16.48
20051	152	QUALY	248,021	249,163	1.005	45.96	40	18.21
20052	152	QUALY	207,753	216,063	.000	45.55	34	15.62
20053	152	QUALY	292,512	341,715	1.168	45.55	54	24.44
20054	152	QUALY	339,137	407,554	1.202	46.08	63	29.14
20061	152	QUALY	297,571	309,474	.000	44.70	51	22.62
20062	152	QUALY	239,787	244,213	1.018	46.17	38	17.66
20063	152		230,663	235,820	1.022	44.20	38	16.86
20064	152		188,774	201,483	1.067	45.08	32	14.41
20071	152		205,437	231,732	1.086	45.47	37	16.94
20072	152		265,161	276,528	1.122	46.74	43	19.99
20073	152		194,083	195,636	1.008	43.40	32	13.99
20074	152		145,335	149,410	1.028	43.36	25	10.68
20081	152		161,710	193,318	1.195	43.03	33	14.13
20082	152		149,454	152,606	1.021	43.89	25	11.03
20083	152		180,119	234,746	1.303	37.47	45	16.79
20084	152		87,612	100,807	1.151	37.47	19	7.21
20091	152		86,908	92,972	1.070	38.47	18	6.80
20092	152		52,993	55,113	.000	39.47	10	3.98
20093	152		55,502	57,991	1.045	33.98	12	4.15
20094	152		117,188	123,533	1.054	30.87	29	8.83
20101	152		188,317	192,979	1.025	30.30	47	14.11
20102	152		214,376	218,273	1.018	33.19	48	15.78
20103	152		251,756	258,582	1.013	30.47	61	18.49
20104	152		246,866	252,771	1.024	35.61	51	18.08
20111	152	RAMAD	386,002	395,913	1.026	42.53	68	28.94
20112	152	RAMAD	360,067	373,903	1.038	44.07	61	27.03
20113	152	RAMAD	284,017	295,619	1.041	38.87	54	21.14
		7700 WILL CLAYT	77338	REGENCY INN & SUITES			05	1.320
20052	36		44,876	47,295	1.054	45.45	32	14.44

CITY	ADDR	ZIP	E S T	3 EST 4	YR OP	AVG ADJ 1	
----	----	----	T	AVG. %	--	-----	
YRQ	# RMS	BRAND	TAXABLE REVENUE	GROSS REVENUE	ADJ 1 FACTOR	DAILY OCC RATE EST	\$ 5 REVPAR
----	-----	-----	-----	-----	-----	-----	-----
HUMBLE		7700 WILL CLAYT	77338	REGENCY INN & SUITES		05	1.320
20053	36		56,232	87,816	1.562	45.45 58	26.51
20054	36		48,484	90,821	1.873	45.00 61	27.42
20061	36		54,856	86,925	1.585	43.65 61	26.83
20062	36		54,845	72,533	1.323	45.09 49	22.14
20063	36		49,673	69,665	1.402	43.17 49	21.03
20064	36		58,613	69,881	1.192	44.03 48	21.10
20071	36		62,324	91,988	1.476	42.45 67	28.39
20072	36		60,968	88,888	1.458	46.72 58	27.13
20073	36		61,221	84,975	1.388	45.32 57	25.66
20074	36		67,959	80,563	1.185	46.18 53	24.32
20081	36		70,948	90,992	1.283	45.83 61	28.08
20082	36		46,703	90,723	1.943	47.17 59	27.69
20083	36		43,688	91,085	2.085	47.03 58	27.50
20084	36	117,399	139,943	1.192		52.54 80	42.25
20091	36	93,777	114,663	1.223		50.94 69	35.39
20092	36	51,213	75,390	1.472		50.30 46	23.01
20093	36	48,162	66,754	1.386		46.01 44	20.16
20094	36	39,965	61,898	1.549		40.80 46	18.69
20101	36	56,918	75,952	1.334		43.43 54	23.44
20102	36	45,506	66,024	1.451		42.89 47	20.15
20103	36	48,198	63,690	1.321		41.07 47	19.23
20104	36	41,472	57,242	1.380		40.76 42	17.28
20111	36	49,000	63,004	1.286		39.87 49	19.45
20112	36	49,191	65,806	1.338		41.31 49	20.09
20113	36	43,499	57,272	1.317		38.80 45	17.29
		9717 FM 1960 RD	77338	RODEWAY INN & SUITES		05	1.035
20054	36	RODEW	98,005	132,251	1.349	49.50 81	39.93
20061	36	RODEW	95,267	98,601	.000	48.01 63	30.43
20062	36	RODEW	70,971	73,647	1.038	45.99 49	22.48
20063	36	RODEW	73,879	77,653	1.051	44.61 53	23.45
20064	36	RODEW	79,420	88,836	1.119	45.50 59	26.82
20071	36	RODEW	83,038	87,228	1.050	43.87 61	26.92
20072	36	RODEW	95,398	100,477	1.053	48.90 63	30.67
20073	36	RODEW	73,471	82,141	1.118	44.28 56	24.80
20074	36	RODEW	73,324	78,086	1.065	46.14 51	23.58
20081	36	RODEW	84,579	93,643	1.107	45.80 63	28.90
20082	36	RODEW	88,525	94,220	1.053	46.71 62	28.76
20083	36	RODEW	67,452	93,309	1.383	46.56 61	28.17
20084	36	RODEW	74,964	123,379	1.646	49.55 75	37.25
20091	36	RODEW	80,927	93,118	1.151	45.14 64	28.74
20092	36	RODEW	63,289	76,680	1.212	44.14 53	23.41
20093	36	RODEW	39,532	52,422	1.326	39.22 40	15.83
20094	36	RODEW	28,731	33,296	1.159	33.80 30	10.05
20101	36	RODEW	28,628	32,493	1.135	31.90 31	10.03
20102	36	RODEW	37,613	38,640	1.027	34.29 34	11.79
20103	36	RODEW	30,167	31,512	1.045	30.52 31	9.51

CITY	ADDR	ZIP	E S T	3 EST AVG.	4 %	YR OP	AVG ADJ 1	
YRQ	# RMS	BRAND	TAXABLE REVENUE	GROSS REVENUE	ADJ 1 FACTOR	DAILY RATE	OCC EST	\$ 5 REVPAR
HUMBLE		9717 FM 1960 RD	77338	RODEWAY INN & SUITES			05	1.035
20104	36	RODEW	24,276	25,231	1.039	30.41	25	7.62
20111	36	RODEW	29,529	29,828	1.010	27.55	33	9.21
20112	36	RODEW	46,258	47,559	1.028	28.55	51	14.52
20113	36	RODEW	30,810	32,060	1.041	25.75	38	9.68
		7010 WILL CLAYT	77338	SUPER 8			03	1.030
20032	47	SUPR8	117,610	118,728	1.010	54.12	51	27.76
20033	47	SUPR8	155,108	163,652	1.055	56.76	67	37.85
20034	47	SUPR8	140,671	142,335	1.012	55.03	60	32.92
20041	47	SUPR8	181,155	182,257	1.006	61.83	70	43.09
20042	47	SUPR8	165,488	166,852	1.008	59.63	65	39.01
20043	47	SUPR8	151,039	155,570	.000	57.07	63	35.98
20044	47	SUPR8	149,440	150,400	1.006	55.21	63	34.78
20051	47	SUPR8	156,550	161,247	.000	56.76	67	38.12
20052	47	SUPR8	160,532	169,601	1.056	59.75	66	39.65
20053	47	SUPR8	161,784	219,266	1.355	63.75	80	50.71
20054	47	SUPR8	178,328	252,023	1.413	74.99	78	58.28
20061	47	SUPR8	218,875	225,441	.000	71.38	75	53.30
20062	47	SUPR8	186,666	189,450	1.015	67.75	65	44.30
20063	47	SUPR8	175,292	186,182	1.062	63.78	68	43.06
20064	47	SUPR8	177,729	178,829	1.006	66.30	62	41.36
20071	47	SUPR8	216,862	223,368	.000	69.90	76	52.81
20072	47	SUPR8	228,176	230,141	1.009	78.03	69	53.81
20073	47	SUPR8	205,362	211,523	.000	70.35	70	48.92
20074	47	SUPR8	182,648	184,416	1.010	69.85	61	42.65
20081	47	SUPR8	220,135	226,739	.000	69.32	77	53.60
20082	47	SUPR8	228,666	230,836	1.009	76.91	70	53.97
20083	47	SUPR8	217,140	226,666	1.044	75.27	70	52.42
20084	47	SUPR8	233,225	245,365	1.052	79.50	71	56.74
20091	47	SUPR8	181,167	189,647	1.047	70.30	64	44.83
20092	47	SUPR8	156,740	161,442	.000	70.05	54	37.75
20093	47	SUPR8	139,225	143,402	.000	60.59	55	33.16
20094	47	SUPR8	119,661	123,251	.000	53.88	53	28.50
20101	47	SUPR8	122,364	126,035	.000	52.89	56	29.80
20102	47	SUPR8	139,980	141,604	1.012	56.53	59	33.11
20103	47	SUPR8	112,281	115,649	.000	51.81	52	26.75
20104	47	SUPR8	126,871	130,677	.000	55.12	55	30.22
20111	47	SUPR8	137,840	141,975	.000	53.92	62	33.56
20112	47	SUPR8	159,548	164,334	.000	57.95	66	38.42
20113	47	SUPR8	123,578	127,285	.000	51.94	57	29.44
		20118 EASTWAY V	77338	SUPER 8 MOTEL			04	1.040
20042	45	SUPR8	109,118	109,626	1.005	53.56	50	26.77
20043	45	SUPR8	111,970	116,449	.000	52.67	53	28.13
20044	45	SUPR8	102,304	105,799	1.034	49.02	52	25.56
20051	45	SUPR8	110,741	116,195	1.049	50.85	56	28.69
20052	45	SUPR8	123,666	127,273	1.029	53.84	58	31.08

CITY	ADDR	ZIP	E	3	YR	AVG		
----	----	----	S	EST	OP	ADJ 1		
			T	AVG.	---	-----		
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$ 5	
----	----	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR	
		-----	-----	-----	-----	-----	-----	
HUMBLE		20118 EASTWAY V	77338	SUPER 8	MOTEL		04	1.040
20053	45	SUPR8	136,279	175,408	1.287	57.54	74	42.37
20054	45	SUPR8	168,980	190,984	1.130	59.93	77	46.13
20061	45	SUPR8	160,250	162,341	1.013	58.13	69	40.08
20062	45	SUPR8	157,622	162,010	1.028	62.12	64	39.56
20063	45	SUPR8	181,420	182,418	1.006	60.26	73	44.06
20064	45	SUPR8	162,824	168,666	1.036	61.47	66	40.74
20071	45	SUPR8	177,991	180,438	1.014	59.27	75	44.55
20072	45	SUPR8	187,810	189,853	1.011	68.13	68	46.36
20073	45	SUPR8	194,113	194,889	1.004	67.06	70	47.07
20074	45	SUPR8	187,976	189,771	1.010	68.95	66	45.84
20081	45	SUPR8	180,195	187,403	.000	65.00	71	46.27
20082	45	SUPR8	213,330	216,493	1.015	72.50	73	52.87
20083	45	SUPR8	212,309	242,163	1.141	75.27	78	58.49
20084	45	SUPR8	226,732	251,595	1.110	75.27	81	60.77
20091	45	SUPR8	178,680	185,827	.000	68.13	67	45.88
20092	45	SUPR8	162,304	166,707	1.027	69.90	58	40.71
20093	45	SUPR8	147,134	148,937	1.012	63.16	57	35.98
20094	45	SUPR8	123,384	127,285	1.032	56.34	55	30.75
20101	45	SUPR8	131,314	148,335	1.130	57.46	64	36.63
20102	45	SUPR8	153,041	155,332	1.015	65.85	58	37.93
20103	45	SUPR8	138,865	142,568	1.027	60.45	57	34.44
20104	45	SUPR8	110,807	111,842	1.009	58.14	46	27.01
20111	45	SUPR8	101,548	105,907	1.043	53.93	48	26.15
20112	45	SUPR8	121,746	129,800	1.066	58.58	54	31.70
20113	45	SUPR8	93,900	94,560	1.007	50.44	45	22.84
		22223 HIGHWAY 5	77339	COMFORT	SUITES KINGWOOD		00	1.125
20011	56	COMFS	95,225	96,389	1.012	65.33	29	19.12
20012	56	COMFS	175,419	181,632	1.035	62.12	57	35.64
20013	56	COMFS	176,288	180,276	1.023	59.70	59	34.99
20014	56	COMFS	169,732	180,306	1.062	61.33	57	35.00
20021	56	COMFS	148,427	186,238	1.255	62.20	59	36.95
20022	56	COMFS	206,720	250,839	1.213	70.20	70	49.22
20023	56	COMFS	165,479	209,240	1.264	67.54	60	40.61
20024	56	COMFS	173,929	201,721	1.160	64.78	60	39.15
20031	56	COMFS	148,354	175,028	1.180	63.03	55	34.73
20032	56	COMFS	211,675	231,362	1.093	64.97	70	45.40
20033	56	COMFS	201,230	229,080	1.138	64.57	69	44.46
20034	56	COMFS	205,613	233,853	1.137	65.52	69	45.39
20041	56	COMFS	200,598	237,705	1.185	68.52	69	47.16
20042	56	COMFS	203,824	223,106	1.095	64.77	68	43.78
20043	56	COMFS	203,110	228,499	.000	70.47	63	44.35
20044	56	COMFS	167,094	187,707	1.123	62.36	58	36.43
20051	56	COMFS	166,763	185,842	1.114	63.72	58	36.87
20052	56	COMFS	215,096	258,588	1.202	79.51	64	50.74
20053	56	COMFS	194,862	285,546	1.465	80.51	69	55.42
20054	56	COMFS	191,392	321,175	1.678	80.73	77	62.34

CITY	ADDR	ZIP	E	3	YR	AVG	
----	----	----	S	EST	4	OP	ADJ 1
	#	TAXABLE	T	AVG.	%	--	-----
YRQ	RMS	REVENUE	2	DAILY	OCC	\$ 5	
----	----	-----	----	RATE	EST	REVPAR	
HUMBLE		22223 HIGHWAY 5	77339	COMFORT SUITES KINGWOOD		00	1.125
20061	56	COMFS 226,973	243,622	1.073	72.29	67	48.34
20062	56	COMFS 226,831	244,027	1.076	77.79	62	47.89
20063	56	COMFS 207,233	212,681	1.026	74.29	56	41.28
20064	56	COMFS 213,090	222,126	1.042	75.06	57	43.11
20071	56	COMFS 215,708	224,725	1.042	69.48	64	44.59
20072	56	COMFS 224,430	237,018	1.056	71.43	65	46.51
20073	56	COMFS 258,565	267,873	1.036	72.75	71	51.99
20074	56	COMFS 263,733	288,508	1.094	80.04	70	56.00
20081	56	COMFS 272,518	292,485	1.073	79.44	73	58.03
20082	56	COMFS 340,293	368,288	1.082	93.43	77	72.27
20083	56	COMFS 260,553	346,141	1.328	93.15	72	67.19
20084	56	COMFS 344,384	478,499	1.389	105.14	88	92.88
20091	56	COMFS 242,595	362,910	1.496	101.94	71	72.01
20092	56	COMFS 238,463	296,023	1.241	94.22	62	58.09
20093	56	COMFS 172,657	202,623	1.174	82.60	48	39.33
20094	56	COMFS 166,169	179,859	1.082	72.15	48	34.91
20101	56	COMFS 186,913	205,646	1.100	75.14	54	40.80
20102	56	COMFS 176,185	221,191	1.255	81.17	53	43.40
20103	56	COMFS 177,256	196,533	1.109	73.08	52	38.15
20104	56	COMFS 154,190	166,404	1.079	73.73	44	32.30
20111	56	COMFS 163,308	188,590	1.155	70.94	53	37.42
20112	56	COMFS 233,661	267,745	1.146	77.65	68	52.54
20113	56	COMFS 168,569	184,940	1.097	69.11	52	35.90
		22675 HIGHWAY 5	77339	HOLIDAY EXPRESS & SUITES		99	1.030
20001	74	HIEXP 458,436	472,189	.000	80.32	88	70.90
20002	74	HIEXP 477,633	491,962	.000	89.78	81	73.06
20003	74	HIEXP 463,758	477,671	.000	95.43	74	70.16
20004	74	HIEXP 411,716	424,067	.000	95.72	65	62.29
20011	74	HIEXP 355,157	365,812	.000	88.44	62	54.93
20012	74	HIEXP 398,320	410,270	.000	87.65	69	60.93
20013	74	HIEXP 352,112	363,529	1.032	80.38	66	53.40
20014	74	HIEXP 354,919	364,557	1.027	79.90	67	53.55
20021	74	HIEXP 333,057	341,613	1.026	78.47	65	51.29
20022	74	HIEXP 397,177	402,896	1.014	80.47	74	59.83
20023	74	HIEXP 343,270	351,500	1.024	75.61	68	51.63
20024	74	HIEXP 307,715	314,546	1.022	70.67	65	46.20
20031	74	HIEXP 311,869	315,441	1.011	71.96	66	47.36
20032	74	HIEXP 364,995	375,236	1.028	73.76	76	55.72
20033	74	HIEXP 308,731	317,993	.000	70.38	66	46.71
20034	74	HIEXP 271,811	302,254	1.112	68.24	65	44.40
20041	74	HIEXP 295,032	303,883	.000	71.63	64	45.63
20042	74	HIEXP 279,845	288,240	.000	68.17	63	42.80
20043	74	HIEXP 273,319	281,519	.000	66.22	62	41.35
20044	74	HIEXP 245,793	253,167	.000	62.41	60	37.19
20051	74	HIEXP 290,928	299,656	.000	65.65	69	44.99
20052	74	HIEXP 319,056	336,778	1.056	73.64	68	50.01

CITY	ADDR	ZIP	E	3	YR	AVG	
----	----	----	S	EST	4	OP	ADJ 1
	#	TAXABLE	T	AVG.	%	---	-----
YRQ	RMS	REVENUE	2	DAILY	OCC	\$ 5	
----	----	-----	----	RATE	EST	REVPAR	
HUMBLE		22675 HIGHWAY 5	77339	HOLIDAY EXPRESS & SUITES		99	1.030
20053	74	HIEXP 320,000	340,000	1.063	1	73.64 68	49.94
20054	74	HIEXP 441,653	514,526	1.165		79.83 95	75.58
20061	74	HIEXP 356,668	372,594	1.045		74.21 75	55.95
20062	74	HIEXP 347,845	376,187	1.081		81.15 69	55.86
20063	74	HIEXP 320,783	332,822	1.038		71.54 68	48.89
20064	74	HIEXP 349,664	360,804	1.032		75.01 71	53.00
20071	74	HIEXP 409,628	433,690	1.059		84.86 77	65.12
20072	74	HIEXP 409,375	426,977	1.043		87.24 73	63.41
20073	74	HIEXP 372,995	389,780	1.045		82.68 69	57.25
20074	74	HIEXP 346,588	363,184	1.048		84.25 63	53.35
20081	74	HIEXP 416,763	438,834	1.053		89.57 74	65.89
20082	74	HIEXP 431,129	449,327	1.042		97.69 68	66.73
20083	74	HIEXP 337,981	400,149	1.184		92.91 63	58.78
20084	74	HIEXP 454,426	484,873	1.067		97.90 73	71.22
20091	74	HIEXP 413,704	432,404	1.045		94.92 68	64.93
20092	74	HIEXP 373,543	395,312	1.058		97.38 60	58.70
20093	74	HIEXP 303,061	319,203	1.053		88.54 53	46.89
20094	74	HIEXP 275,882	284,154	1.030		81.83 51	41.74
20101	74	HIEXP 283,038	293,402	1.037		79.06 56	44.05
20102	74	HIEXP 273,317	283,954	1.039		75.85 56	42.17
20103	74	HIEXP 252,306	255,667	1.013		71.08 53	37.55
20104	74	HIEXP 264,827	275,294	1.040		75.79 53	40.44
20111	74	HIEXP 288,969	295,001	1.021		71.98 62	44.29
20112	74	HIEXP 361,001	371,831	.000		77.28 71	55.22
20113	74	HIEXP 266,831	274,836	.000		68.17 59	40.37
		23320 HIGHWAY 5	77339	HOMEWOOD SUITES HOTEL		00	1.150
20002	10	HOMEW 30,389	34,947	.000		95.28 40	38.40
20003	75	HOMEW 315,810	352,914	1.117		93.85 54	51.15
20004	75	HOMEW 346,247	380,072	1.098		92.28 60	55.08
20011	75	HOMEW 324,014	410,878	1.268		92.74 66	60.87
20012	75	HOMEW 383,445	494,686	1.290		103.63 70	72.48
20013	75	HOMEW 380,281	536,379	1.410		102.82 76	77.74
20014	75	HOMEW 335,033	455,672	1.360		102.20 65	66.04
20021	75	HOMEW 333,028	435,786	1.309		100.37 64	64.56
20022	75	HOMEW 424,986	585,216	1.377		115.37 74	85.75
20023	75	HOMEW 336,413	471,358	1.401		100.89 68	68.31
20024	75	HOMEW 340,142	433,155	1.273		99.72 63	62.78
20031	75	HOMEW 331,901	385,954	1.163		99.11 58	57.18
20032	75	HOMEW 389,322	469,003	1.205		103.43 66	68.72
20033	75	HOMEW 332,027	470,578	1.417		100.33 68	68.20
20034	75	HOMEW 300,206	353,047	1.176		94.57 54	51.17
20041	75	HOMEW 363,837	429,112	1.179		104.03 61	63.57
20042	75	HOMEW 331,014	401,564	1.213		97.41 60	58.84
20043	75	HOMEW 420,517	508,653	1.210		100.46 73	73.72
20044	75	HOMEW 403,786	471,486	1.168		97.18 70	68.33
20051	75	HOMEW 412,488	511,778	1.241		103.81 73	75.82

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	RATE	EST	REVPAR
		-----	-----	-----	-----	-----	-----
HUMBLE		23320 HIGHWAY 5	77339	HOMWOOD	SUITES HOTEL		00 1.150
20052	75	HOMEW 412,548	550,978	1.336	110.80	73	80.73
20053	75	HOMEW 303,126	453,364	1.496	105.80	62	65.70
20054	75	HOMEW 381,101	612,145	1.606	114.64	77	88.72
20061	75	HOMEW 488,249	602,638	1.234	111.20	80	89.28
20062	75	HOMEW 551,422	615,877	1.117	126.56	71	90.24
20063	75	HOMEW 515,582	609,578	1.200	120.82	73	88.34
20064	75	HOMEW 512,927	573,848	1.119	128.34	65	83.17
20071	75	HOMEW 572,290	633,602	1.107	118.15	79	93.87
20072	75	HOMEW 562,164	645,476	1.148	133.79	71	94.58
20073	75	HOMEW 553,209	615,168	1.112	126.10	71	89.15
20074	75	HOMEW 599,296	670,574	1.119	135.50	72	97.18
20081	75	HOMEW 604,823	653,257	1.080	134.47	72	96.78
20082	75	HOMEW 627,077	689,664	1.100	140.25	72	101.05
20083	75	HOMEW 478,321	549,035	1.148	129.85	61	79.57
20084	75	HOMEW 564,813	735,161	1.302	129.84	82	106.55
20091	75	HOMEW 448,038	598,658	1.336	125.90	70	88.69
20092	75	HOMEW 492,346	561,467	1.140	129.17	64	82.27
20093	75	HOMEW 467,582	505,453	1.081	121.07	60	73.25
20094	75	HOMEW 454,564	500,454	1.143	104.92	69	72.53
20101	75	HOMEW 456,873	522,162	.000	106.46	73	77.36
20102	75	HOMEW 489,140	551,091	1.127	120.99	67	80.75
20103	75	HOMEW 415,028	515,172	1.241	113.63	66	74.66
20104	75	HOMEW 490,026	529,028	1.080	117.04	66	76.67
20111	75	HOMEW 457,776	513,421	1.122	114.48	66	76.06
20112	75	HOMEW 478,290	563,582	1.178	124.34	66	82.58
20113	75	HOMEW 456,491	512,906	1.124	114.98	65	74.33
		22790 HIGHWAY 5	77339	LA QUINTA	INN & SUITES		03 1.060
20034	50	LAQUN 44,039	46,681	.000	73.98	14	10.15
20041	50	LAQUN 112,266	119,002	.000	75.59	35	26.44
20042	50	LAQUN 144,350	153,011	.000	71.46	47	33.63
20043	50	LAQUN 161,175	170,846	.000	70.02	53	37.14
20044	50	LAQUN 154,359	163,621	.000	67.75	53	35.57
20051	50	LAQUN 140,316	148,735	.000	72.43	46	33.05
20052	50	LAQUN 190,237	201,651	.000	78.36	57	44.32
20053	50	LAQUN 188,875	249,095	1.319	82.76	65	54.15
20054	50	LAQUN 182,868	437,062	2.390	126.49	75	95.01
20061	50	LAQUN 230,849	302,405	1.310	96.79	69	67.20
20062	50	LAQUN 252,017	267,138	.000	97.56	60	58.71
20063	50	LAQUN 277,013	293,634	.000	94.64	67	63.83
20064	50	LAQUN 300,922	318,977	.000	101.20	69	69.34
20071	50	LAQUN 293,817	311,446	.000	99.05	70	69.21
20072	50	LAQUN 303,042	321,225	.000	96.84	73	70.60
20073	50	LAQUN 263,762	279,588	.000	94.94	64	60.78
20074	50	LAQUN 412,166	436,896	.000	116.21	82	94.98
20081	50	LAQUN 319,691	338,872	.000	101.80	74	75.30
20082	50	LAQUN 364,878	386,771	.000	109.47	78	85.00

CITY	ADDR	ZIP	E	3	YR	AVG	
----	----	----	S	EST	4	OP	ADJ 1
	#	TAXABLE	T	AVG.	%	--	-----
YRQ	RMS	REVENUE	2	DAILY	OCC	\$ 5	
----	----	-----	----	RATE	EST	REVPAR	
HUMBLE		22790 HIGHWAY 5	77339 LA QUINTA	INN & SUITES		03	1.060
20083	50	LAQUN 316,422	349,053	1.103	109.15	70	75.88
20084	50	LAQUN 348,068	368,952	.000	109.13	73	80.21
20091	50	LAQUN 300,248	318,263	.000	100.51	70	70.73
20092	50	LAQUN 295,793	313,541	.000	103.13	67	68.91
20093	50	LAQUN 274,907	291,401	.000	97.17	65	63.35
20094	50	LAQUN 269,501	285,671	.000	92.41	67	62.10
20101	50	LAQUN 302,428	320,574	.000	94.73	75	71.24
20102	50	LAQUN 289,265	306,621	.000	97.50	69	67.39
20103	50	LAQUN 262,798	278,566	.000	92.39	66	60.56
20104	50	LAQUN 270,177	286,388	.000	95.16	65	62.26
20111	50	LAQUN 249,995	264,995	.000	88.19	67	58.89
20112	50	LAQUN 327,457	347,104	.000	101.75	75	76.29
20113	50	LAQUN 283,075	300,060	.000	94.57	69	65.23
		14545 HIGHWAY 5	77396 ASHBURY SUITES & INN			01	1.080
20013	35	39,813	70,051	1.760	43.20	50	21.75
20014	35	22,262	55,876	2.510	39.96	43	17.35
20021	35	32,871	75,155	2.286	39.24	61	23.86
20022	35	38,020	68,268	1.796	39.24	55	21.43
20023	35	36,530	69,426	1.901	38.30	56	21.56
20024	35	25,693	71,562	2.785	38.84	57	22.22
20031	35	28,477	69,063	2.425	45.50	48	21.92
20032	35	28,034	69,901	2.493	49.27	45	21.95
20033	35	24,567	65,433	2.663	49.16	41	20.32
20034	35	66,917	89,800	1.342	40.88	68	27.89
20041	35	26,540	60,990	2.298	46.95	41	19.36
20042	35	23,454	62,315	2.657	44.45	44	19.57
20043	35	37,784	52,447	1.388	42.68	38	16.29
20044	35	37,426	44,476	1.188	41.29	33	13.81
20051	35	39,831	47,681	1.197	42.73	35	15.14
20052	35	38,342	46,042	1.201	43.72	33	14.46
20053	35	52,007	84,770	1.630	43.52	60	26.33
20054	35	64,779	136,709	2.110	52.98	80	42.46
20061	35	55,553	59,997	.000	45.18	42	19.05
20062	35	35,478	38,316	.000	44.57	27	12.03
20063	35	35,774	38,636	.000	43.23	28	12.00
20064	35	32,436	35,031	.000	44.09	25	10.88
20071	35	35,354	38,182	.000	42.51	29	12.12
20072	35	44,161	47,694	.000	43.70	34	14.97
20073	35	72,579	78,385	.000	42.39	57	24.34
20074	35	82,450	89,046	.000	43.20	64	27.65
20081	35	86,285	93,188	.000	42.87	69	29.58
20082	35	89,009	96,130	.000	43.73	69	30.18
20083	35	92,472	105,850	1.145	45.59	72	32.87
20084	35	113,636	118,081	1.039	48.58	75	36.67
20091	35	85,743	92,602	.000	43.23	68	29.40
20092	35	77,866	84,095	.000	43.62	61	26.40

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	RATE	EST	REVPAR		
		BRAND							
HUMBLE		14545	HIGHWAY 5	77396	ASHBURY SUITES & INN		01	1.080	
20093	35		75,516		81,557	.000	41.83	61	25.33
20094	35		57,008		61,569	.000	37.86	50	19.12
20101	35		59,980		64,778	.000	36.86	56	20.56
20102	35		70,786		76,449	.000	39.31	61	24.00
20103	35		69,873		75,463	.000	37.64	62	23.44
20104	35		59,999		64,799	.000	38.11	53	20.12
20111	35		69,297		74,841	.000	37.28	64	23.76
20112	35		63,983		69,102	.000	38.63	56	21.70
20113	35		63,009		68,050	.000	37.47	56	21.13
		14020	HOMESTEAD	77396	BEST VALUE INN			02	1.060
20022	26	BVALU	18,944		27,544	1.454	35.00	33	11.64
20023	26	BVALU	16,766		42,646	2.544	35.14	51	17.83
20024	26	BVALU	15,843		42,843	2.704	35.73	50	17.91
20031	26	BVALU	20,686		48,496	2.344	35.87	58	20.72
20032	26	BVALU	20,383		49,543	2.431	36.28	58	20.94
20033	26	BVALU	20,062		48,142	2.400	35.19	57	20.13
20034	26	BVALU	19,626		47,706	2.431	34.12	58	19.94
20041	26	BVALU	22,518		50,598	2.247	36.59	59	21.62
20042	26	BVALU	21,186		49,266	2.325	35.63	58	20.82
20043	26	BVALU	22,990		51,610	2.245	36.67	59	21.58
20044	26	BVALU	22,166		50,156	2.263	35.79	59	20.97
20051	26	BVALU	26,193		54,003	2.062	35.33	65	23.08
20052	26	BVALU	22,327		53,647	2.403	37.42	61	22.67
20053	26	BVALU	31,751		54,701	1.723	37.42	61	22.87
20054	26	BVALU	31,722		62,341	1.965	37.05	70	26.06
20061	26	BVALU	33,581		61,621	1.835	37.39	70	26.33
20062	26	BVALU	34,511		62,591	1.814	41.73	63	26.45
20063	26	BVALU	33,494		62,384	1.863	42.22	62	26.08
20064	26	BVALU	36,166		64,246	1.776	43.06	62	26.86
20071	26	BVALU	56,307		82,227	1.460	41.52	85	35.14
20072	26	BVALU	69,956		96,956	1.386	55.02	74	40.98
20073	26	BVALU	70,303		98,354	1.399	53.37	77	41.12
20074	26	BVALU	64,227		68,547	1.067	54.38	53	28.66
20081	26	BVALU	61,174		64,844	.000	53.97	51	27.71
20082	26	BVALU	64,243		68,098	.000	55.33	52	28.78
20083	26	BVALU	66,468		70,456	.000	53.48	55	29.45
20084	26	BVALU	73,054		77,437	.000	53.48	60	32.37
20091	26	BVALU	40,985		43,444	.000	51.85	36	18.57
20092	26	BVALU	56,848		60,259	.000	53.20	48	25.47
20093	26	BVALU	53,698		56,920	.000	51.02	47	23.80
20094	26	BVALU	50,157		53,166	.000	47.52	47	22.23
20101	26	BVALU	49,524		52,495	.000	46.64	48	22.43
20102	26	BVALU	52,935		56,111	.000	47.15	50	23.72
20103	26	BVALU	52,342		55,483	.000	45.16	51	23.20
20104	26	BVALU	49,227		52,181	.000	46.51	47	21.81
20111	26	BVALU	53,844		57,075	.000	45.49	54	24.39

CITY	ADDR	ZIP	E	3	YR	AVG	
----	----	----	S	EST	4	OP	ADJ 1
	#	TAXABLE	T	AVG.	%	---	-----
YRQ	RMS	REVENUE	2	DAILY	OCC	\$ 5	
----	----	-----	---	RATE	EST	REVPAR	
HUMBLE		14020 HOMESTEAD	77396	BEST VALUE	INN	02	1.060
20112	26	BVALU 55,583	58,918	.000	47.14	53	24.90
20113	26	BVALU 56,680	60,081	.000	45.73	55	25.12
		7815 N SAM HOUS	77396	BUDGET HOST	AIRPORT	01	1.080
20013	29	20,214	39,108	1.935	33.00	44	14.66
20014	29	14,371	31,261	2.175	30.00	39	11.72
20021	29	31,980	40,130	1.255	32.41	47	15.38
20022	29	28,850	43,122	1.495	32.41	50	16.34
20023	29	40,380	53,215	1.318	34.16	58	19.95
20024	29	31,891	39,415	1.236	33.76	44	14.77
20031	29	46,456	51,406	1.107	33.90	58	19.70
20032	29	40,447	48,995	1.211	33.95	55	18.57
20033	29	34,308	39,175	1.142	32.93	45	14.68
20034	29	34,623	37,207	1.075	31.93	44	13.95
20041	29	38,305	41,718	1.089	33.51	48	15.98
20042	29	35,766	41,216	1.152	32.63	48	15.62
20043	29	39,597	43,204	1.091	32.86	49	16.19
20044	29	37,437	41,924	1.120	31.50	50	15.71
20051	29	X.BUD 36,808	41,581	1.130	31.09	51	15.93
20052	29	X.BUD 40,281	44,449	1.103	31.78	53	16.84
20053	29	X.BUD 47,286	61,817	1.307	34.58	67	23.17
20054	29	X.BUD 42,214	51,104	1.211	33.66	57	19.15
20061	29	X.BUD 40,513	45,550	1.124	32.65	53	17.45
20062	29	X.BUD 39,414	44,550	1.130	34.76	49	16.88
20063	29	X.BUD 37,681	42,616	1.131	33.72	47	15.97
20064	29	X.BUD 40,640	45,559	1.121	34.39	50	17.08
20071	29	X.BUD 40,045	46,142	1.152	33.16	53	17.68
20072	29	X.BUD 42,891	46,575	1.086	35.12	50	17.65
20073	29	X.BUD 43,122	48,426	1.123	34.07	53	18.15
20074	29	X.BUD 39,638	44,035	1.111	34.14	48	16.50
20081	29	X.BUD 45,718	47,355	1.036	33.88	54	18.14
20082	29	X.BUD 45,528	47,556	1.045	34.56	52	18.02
20083	29	X.BUD 46,989	50,822	1.082	34.45	55	19.05
20084	29	X.BUD 79,392	90,823	1.144	41.45	82	34.04
20091	29	X.BUD 54,864	60,266	1.098	37.86	61	23.09
20092	29	X.BUD 46,314	51,801	1.118	35.91	55	19.63
20093	29	X.BUD 38,442	44,629	1.161	32.50	51	16.73
20094	29	X.BUD 37,546	42,735	1.138	34.81	46	16.02
20101	29	X.BUD 33,857	36,960	1.092	27.81	51	14.16
20102	29	X.BUD 34,647	36,617	1.057	28.59	49	13.88
20103	29	X.BUD 38,100	41,148	.000	27.39	56	15.42
20104	29	X.BUD 35,143	37,817	1.076	28.21	50	14.17
20111	29	X.BUD 41,361	44,360	1.073	27.59	62	17.00
20112	29	X.BUD 39,304	42,304	1.076	28.59	56	16.03
20113	29	X.BUD 37,139	41,039	1.105	27.73	55	15.38
		17258 HIGHWAY 5	77396	BUDGET HOST	INN & SUITES	3 09	1.850
20094	35	X.BUD 28,500	45,980	1.613	44.09	32	14.28

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	RATE	EST	REVPAR	
HUMBLE		17258 HIGHWAY 5	77396	BUDGET HOST	INN & SUITES	3	09	1.850
20101	35	X.BUD	44,368	58,559	1.320	43.28	43	18.59
20102	35	X.BUD	44,157	68,168	1.544	45.49	47	21.40
20103	35	X.BUD	48,001	86,839	1.809	45.97	59	26.97
20104	35	X.BUD	32,867	62,112	1.890	47.35	41	19.29
20111	35	X.BUD	40,335	76,574	1.898	46.32	52	24.31
20112	35	X.BUD	42,411	78,551	1.852	48.00	51	24.66
20113	35	X.BUD	46,000	84,000	1.826	46.56	56	26.09
		17607 EASTEX FW	77396	DAYS FMR	RODEW/HO	JO/DAYS	76	1.200
20001	120	HO JO	104,659	112,650	1.076	34.68	30	10.43
20002	120	HO JO	133,701	171,197	1.280	38.80	40	15.68
20003	120	RODEW	125,570	134,125	1.068	38.22	32	12.15
20004	120	RODEW	100,923	138,520	1.373	36.33	35	12.55
20011	120	RODEW	99,167	111,837	1.128	35.50	29	10.36
20012	120	RODEW	121,160	132,377	1.093	34.79	35	12.12
20013	120	RODEW	110,714	126,445	1.142	33.43	34	11.45
20014	120	RODEW	65,005	70,812	1.089	30.81	21	6.41
20021	120	RODEW	65,000	70,000	1.077	35.26	18	6.48
20022	120	RODEW	65,000	70,000	1.077	35.26	18	6.41
20023	120	RODEW	6,489	64,888	1.077	35.53	17	5.88
20024	120	RODEW	4,207	42,070	1.077	35.19	11	3.81
20031	120	RODEW	65,000	70,000	1.077	35.33	18	6.48
20032	120		3,064	30,636	9.999	34.76	8	2.81
20033	30	RODEW	7,291	29,165	4.000	32.55	32	10.57
20034	40	RODEW	50,001	60,001	.000	31.56	52	16.30
		14819 HIGHWAY 5	77396	GALAXY INN	FMR LEISURE	INN	85	1.250
20001	51		38,441	48,051	.000	27.33	38	10.47
20002	51		30,392	37,990	.000	27.41	30	8.19
20003	51		30,778	38,473	.000	26.01	32	8.20
20004	51		26,846	33,558	.000	26.09	27	7.15
20011	51		22,734	28,418	.000	25.21	25	6.19
20012	51		27,880	34,850	.000	24.71	30	7.51
20013	51		19,676	24,595	.000	23.74	22	5.24
20014	51		17,067	21,334	.000	23.60	19	4.55
20021	51		21,301	25,551	.000	23.18	24	5.57
20022	51		20,288	25,360	.000	23.18	24	5.46
		17110 HWY 59 RD	77396	HUMBLE EXECUTIVE SUITES			02	1.850
20022	20		18,492	26,343	1.425	35.00	41	14.47
20023	38		35,304	66,784	1.892	36.11	53	19.10
20024	38		31,024	55,184	1.779	35.69	44	15.78
20031	38		30,911	52,135	1.687	35.83	43	15.24
20032	38		34,253	50,633	1.478	35.26	41	14.64
20033	38		34,927	43,167	1.236	34.20	36	12.35
20034	38		40,304	68,564	1.701	34.13	57	19.61
20041	38		34,922	61,162	1.751	35.15	51	17.88

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	RATE	EST	REVPAR
HUMBLE		17110 HWY 59 RD	77396	HUMBLE EXECUTIVE SUITES		02	1.850
20042	38	33,374	60,374	1.809	34.23	51	17.46
20043	38	37,692	56,852	1.508	33.55	48	16.26
20044	38	38,185	64,625	1.692	33.13	56	18.49
20051	38	35,497	64,517	1.818	34.08	55	18.86
20052	38	40,119	64,739	1.614	34.08	55	18.72
20053	38	46,248	83,996	1.816	35.08	68	24.03
20054	38	60,256	83,084	1.379	35.72	67	23.77
20061	38	44,257	65,237	1.474	34.65	55	19.08
20062	38	38,471	64,145	1.667	35.12	53	18.55
20063	38	48,262	71,922	1.490	35.42	58	20.57
20064	38	56,350	76,317	1.354	37.15	59	21.83
20071	38	54,024	76,064	1.408	35.82	62	22.24
20072	38	63,887	99,527	1.558	42.68	67	28.78
20073	38	53,609	83,576	1.559	36.55	65	23.91
20074	38	40,278	80,498	1.999	38.26	60	23.03
20081	38	36,338	68,238	1.878	35.98	55	19.95
20082	38	40,374	62,314	1.543	36.70	49	18.02
20083	38	45,166	77,766	1.722	36.58	61	22.24
20084	38	74,361	112,019	1.506	42.57	75	32.04
20091	38	41,173	74,108	1.800	35.46	61	21.67
20092	38	30,207	57,607	1.907	35.65	47	16.66
20093	38	21,386	56,166	2.626	34.19	47	16.07
20094	38	12,626	49,226	3.899	31.92	44	14.08
20101	38	19,536	59,776	3.060	31.33	56	17.48
20102	38	26,107	49,967	1.914	30.66	47	14.45
20103	38	24,447	49,927	2.042	29.64	48	14.28
20112	38	35,479	64,127	1.807	30.71	60	18.54
20113	38	32,828	62,420	1.901	29.79	60	17.85
		15319 HIGHWAY 5	77396	KNIGHTS INN FMR SUPR7/MTL6		01	1.450
20013	54	MTL 6 152,902	160,476	1.050	41.47	78	32.30
20014	54	MTL 6 108,569	111,268	1.025	37.65	59	22.40
20021	54	MTL 6 110,936	111,225	1.003	36.97	62	22.89
20022	54	MTL 6 121,943	176,817	.000	40.57	89	35.98
20023	54	MTL 6 98,380	98,535	1.002	36.67	54	19.83
20024	54	MTL 6 105,190	105,793	1.006	36.25	59	21.29
20031	54	MTL 6 108,976	158,015	.000	36.40	89	32.51
20032	54	MTL 6 116,706	120,080	1.029	38.38	64	24.44
20033	54	MTL 6 106,460	109,946	1.033	35.48	62	22.13
20034	54	MTL 6 90,456	94,202	1.041	33.94	56	18.96
20041	54	MTL 6 99,138	102,139	1.030	35.58	59	21.02
20042	54	MTL 6 90,038	90,361	1.004	34.09	54	18.39
20043	54	MTL 6 83,473	88,132	1.056	33.90	52	17.74
20044	54	MTL 6 124,733	180,863	.000	32.47	**	36.41
20051	54	MTL 6 84,299	85,745	1.017	32.15	55	17.64
20052	54	MTL 6 95,729	138,807	.000	32.15	88	28.25
20053	54	MTL 6 95,992	120,078	1.251	34.55	70	24.17

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	RATE	EST	REVPAR
HUMBLE		15319 HIGHWAY 5	77396	KNIGHTS INN	FMR SUPR7/MTL6	01	1.450
20054	54	MTL 6	95,881	164,307	1.714	42.12 79	33.07
20061	54	MTL 6	75,808	105,713	1.116	38.33 57	21.75
20062	54		74,821	75,822	1.263	1 39.60 39	15.43
20063	54		58,357	84,618	.000	2 37.35 46	17.03
20064	54		71,756	104,046	.000	38.10 55	20.94
20071	54		68,479	99,295	.000	36.74 56	20.43
20072	54	X.BUD	89,270	98,008	1.098	37.77 53	19.94
20073	54	X.BUD	89,479	99,501	1.112	36.64 55	20.03
20074	54	X.BUD	62,497	67,852	1.086	36.32 38	13.66
20081	54	X.BUD	62,167	68,581	1.103	34.74 41	14.11
20082	54	X.BUD	68,023	78,106	1.148	36.47 44	15.89
20083	54	X.BUD	62,401	72,530	1.162	36.36 40	14.60
20084	54	X.BUD	185,566	233,970	1.261	58.54 80	47.10
20091	54	X.BUD	97,076	174,859	1.801	51.91 69	35.98
20092	54	X.BUD	83,328	84,413	1.013	37.82 45	17.18
20093	54	X.BUD	71,787	75,547	1.052	35.40 43	15.21
20094	54	X.BUD	68,814	74,334	1.080	32.88 45	14.96
20101	54	X.BUD	74,403	87,402	1.175	32.27 56	17.98
20102	54	X.BUD	75,203	90,327	1.201	34.26 54	18.38
20103	54	X.BUD	92,688	101,960	1.100	33.84 61	20.52
20104	54	X.BUD	71,628	83,497	1.166	33.52 50	16.81
20111	54	X.BUD	79,293	102,666	1.295	32.78 64	21.12
20112	54	X.BUD	65,259	95,356	1.461	33.96 57	19.40
20113	54	X.BUD	68,378	101,174	1.480	33.52 61	20.37
		15707 EASTEX FW	77396	PALACE INN		05	1.075
20051	34		47,553	51,119	.000	38.49 43	16.71
20052	34		56,500	60,738	.000	44.00 45	19.63
20053	34		61,944	66,590	.000	43.50 49	21.29
20054	34		87,835	104,531	1.190	43.06 78	33.42
20061	34		43,566	46,833	.000	41.77 37	15.31
20062	34		66,419	71,400	.000	43.16 53	23.08
20063	34		66,352	71,328	.000	41.87 54	22.80
20064	34		68,128	84,430	1.239	43.86 62	26.99
20071	34		59,683	107,756	1.805	44.89 78	35.21
20072	34		73,714	96,584	1.310	46.46 67	31.22
20073	34		58,316	81,934	1.405	45.07 58	26.19
20074	34		73,798	95,924	1.300	45.93 67	30.67
20081	34		74,650	80,249	.000	45.58 58	26.23
20082	34		90,136	96,896	.000	49.60 63	31.32
20083	34		98,185	103,897	1.058	49.44 67	33.22
20084	34		83,136	89,947	1.082	47.44 61	28.76
20091	34		56,342	60,568	.000	43.09 46	19.79
20092	34		57,515	61,829	.000	43.52 46	19.98
20093	34		61,226	65,818	.000	41.72 50	21.04
20094	34		55,574	59,742	.000	39.67 48	19.10
20101	34		58,005	62,355	.000	38.93 52	20.38

CITY	ADDR	ZIP	E	3	YR	AVG	
----	----	----	S	EST	4	OP	ADJ 1
	#	TAXABLE	T	AVG.	%	--	-----
YRQ	RMS	REVENUE	2	DAILY	OCC	\$ 5	
----	----	-----	----	RATE	EST	REVPAR	
HUMBLE		15707 EASTEX FW	77396	PALACE INN		05	1.075
20102	34	57,153		61,439	.000	39.36 50	19.86
20103	34	61,064		65,644	.000	37.70 56	20.99
20104	34	66,565		71,557	.000	38.83 59	22.88
20111	34	67,492		72,554	.000	37.98 62	23.71
20112	34	69,874		75,115	.000	39.35 62	24.28
20113	34	63,343		68,094	.000	38.17 57	21.77
		14835 EASTEX FW	77396	SCOTTISH INN & SUITES		01	1.075
20012	20	42,463		45,648	.000	55.00 46	25.08
20013	30	49,388		78,222	1.584	52.80 54	28.34
20014	30	48,889		77,989	1.595	51.49 55	28.26
20021	30	X.BUD 45,912		71,212	1.551	50.57 52	26.37
20022	30	X.BUD 45,522		69,722	1.532	50.57 50	25.54
20023	30	X.BUD 53,243		79,043	1.485	49.36 58	28.64
20024	30	X.BUD 38,043		54,843	1.442	46.81 42	19.87
20031	30	X.BUD 38,616		55,115	1.427	45.99 44	20.41
20032	30	X.BUD 48,404		65,906	1.362	49.20 49	24.14
20033	30	X.BUD 54,898		76,198	1.388	47.72 58	27.61
20034	30	X.BUD 45,973		63,173	1.374	44.60 51	22.89
20041	30	X.BUD 46,124		63,324	1.373	45.94 51	23.45
20042	35	X.BUD 46,770		64,970	1.389	43.83 47	20.40
20043	35	X.BUD 48,352		70,852	1.465	42.95 51	22.00
20044	35	X.BUD 47,247		68,247	1.444	41.54 51	21.19
20051	35	X.BUD 43,209		63,209	1.463	40.01 50	20.07
20052	35	X.BUD 48,240		70,440	1.460	41.50 53	22.12
20053	35	X.BUD 54,746		85,036	1.553	43.50 61	26.41
20054	35	X.BUD 75,409	104,045	1.380	44.06 73	32.31	
20061	35	X.BUD 69,768		82,268	1.179	42.74 61	26.12
20062	35	X.BUD 52,433		69,533	1.326	41.57 52	21.83
20063	35	X.BUD 52,385		64,785	1.237	41.29 49	20.12
20064	35	X.BUD 64,216		82,216	1.280	45.18 56	25.53
20071	35	X.BUD 60,425		77,625	1.285	42.89 57	24.64
20072	35	X.BUD 68,003		86,003	1.265	44.09 61	27.00
20073	35	X.BUD 63,100		77,171	1.223	42.77 56	23.97
20074	35	X.BUD 64,267		78,067	1.215	46.64 52	24.24
20081	35	X.BUD 71,647		88,532	1.236	45.15 62	28.11
20082	35	X.BUD 72,285		80,334	1.105	46.05 55	25.22
20083	35	X.BUD 76,375		83,354	1.091	45.91 56	25.89
20084	35	X.BUD 90,197		93,828	1.040	47.50 61	29.14
20091	35	X.BUD 79,958		82,958	1.038	45.34 58	26.34
20092	35	X.BUD 71,721		74,721	1.042	45.17 52	23.46
20093	35	X.BUD 68,341		71,341	1.044	43.31 51	22.16
20094	35	X.BUD 56,569		59,569	1.053	41.19 45	18.50
20101	35	X.BUD 62,409		65,952	1.057	40.43 52	20.94
20102	35	X.BUD 55,403		60,461	1.091	40.88 46	18.98
20103	35	X.BUD 52,498		58,134	1.107	41.08 44	18.05
20104	35	X.BUD 50,246		56,811	1.131	42.31 42	17.64

CITY	ADDR	ZIP	E S T	3 EST 4	YR OP	AVG ADJ 1	
----	----	----	T	AVG. %	--	-----	
YRQ	# RMS	BRAND	TAXABLE REVENUE	GROSS REVENUE	ADJ 1 FACTOR	DAILY OCC \$ 5	REVPAR
----	-----	-----	-----	-----	-----	-----	-----
HUMBLE		14835	EASTEX FW	77396	SCOTTISH INN	& SUITES	01 1.075
20111	35	X.BUD	51,191	55,494	1.084	40.41 44	17.62
20112	35	X.BUD	55,779	59,979	1.075	41.87 45	18.83
20113	35	X.BUD	60,623	63,623	1.049	40.61 49	19.76
		15625	EASTEX FW	77396	WINCHESTER INN		01 1.250
20011	31		31,740	51,228	1.614	35.18 52	18.36
20012	31		59,895	74,869	.000	39.38 67	26.54
20013	31		54,144	67,680	.000	37.84 63	23.73
20014	31		55,800	69,750	.000	37.61 65	24.46
20021	31		67,899	84,874	.000	38.90 78	30.42
20022	31		54,121	67,651	.000	38.90 62	23.98
20023	31		92,667	115,834	.000	44.85 91	40.61
20024	31		63,661	79,576	.000	42.35 66	27.90
20031	31		91,736	114,670	.000	47.54 86	41.10
20032	31		50,597	63,246	.000	40.88 55	22.42
20033	31		42,686	53,358	.000	39.65 47	18.71
20034	31		58,705	73,381	.000	39.32 65	25.73
20041	31		68,365	85,456	.000	45.32 68	30.63
20042	31		52,760	65,950	.000	41.21 57	23.38
20043	31		47,887	59,859	.000	39.70 53	20.99
20044	31		48,426	51,866	1.071	38.41 47	18.19
20051	31		49,065	58,833	1.199	40.97 51	21.09
20052	31		38,097	52,010	1.365	40.00 46	18.44
20053	31		41,197	57,593	1.398	39.50 51	20.19
20054	31		51,944	65,900	1.269	40.10 58	23.11
20061	31		44,939	62,618	1.393	38.90 58	22.44
20062	31		45,114	60,484	1.341	40.19 53	21.44
20063	31		44,973	58,504	1.301	41.31 50	20.51
20064	31		52,494	60,756	1.157	42.14 51	21.30
20071	31		54,341	58,386	1.074	38.71 54	20.93
20072	31		58,255	67,427	1.157	39.79 60	23.90
20073	31		54,585	64,792	1.187	38.95 58	22.72
20074	31		52,836	62,172	1.177	43.77 50	21.80
20081	31		47,547	55,781	1.173	41.19 49	19.99
20082	31		48,888	56,396	1.154	39.84 50	19.99
20083	31		51,753	69,129	1.336	41.41 59	24.24
20084	31		78,904	87,612	1.110	43.50 71	30.72
20091	31		59,777	64,109	1.072	39.27 58	22.98
20092	31		47,012	49,664	1.056	38.22 46	17.61
20093	31		38,889	44,825	1.153	36.65 43	15.72
20094	31		42,654	49,830	1.168	34.85 50	17.47
20101	31		46,495	53,652	1.154	34.20 56	19.23
20102	31		46,068	54,108	1.175	35.73 54	19.18
20103	31		45,607	53,319	1.169	34.21 55	18.70
20104	31		43,871	53,717	1.224	35.24 53	18.83
20111	31		48,383	60,467	1.250	33.49 65	21.67
20112	31		52,561	64,423	1.226	37.09 62	22.84

CITY	ADDR	ZIP	E	3	YR	AVG			
----	----	----	S	EST	OP	ADJ 1			
			T	AVG.	---	-----			
YRQ	#	TAXABLE	GROSS	ADJ 1	DAILY	OCC	\$	5	
----	----	REVENUE	REVENUE	FACTOR	RATE	EST	REVPAR		
		BRAND							
HUMBLE		15625 EASTEX FW	77396 WINCHESTER INN					01	1.250
20113	31	47,903	57,999	1.211	35.98	56	20.34		
KINGWOOD		291 KINGWOOD ME	77339 CANDLEWOOD SUITES					10	1.250
20101	16	CANDL 36,907	46,134	.000	65.64	49	32.04		
20102	77	CANDL 106,928	144,350	1.350	60.73	34	20.60		
20103	77	CANDL 131,871	159,154	1.207	53.31	42	22.47		
20104	77	CANDL 118,661	126,914	1.070	46.35	39	17.92		
20111	77	CANDL 161,856	182,796	1.129	46.51	57	26.38		
20112	77	CANDL 197,742	234,900	1.188	52.34	64	33.52		
20113	77	CANDL 103,298	155,760	1.508	46.11	48	21.99		
PORTER		23998 FM 1314 R	77365 EXECUTIVE INN & SUITES					04	1.450
20042	25	44,658	64,754	.000	43.83	65	28.46		
20043	32	62,070	63,214	1.018	49.81	43	21.47		
20044	32	64,745	67,282	1.039	46.92	49	22.85		
20051	32	60,726	70,656	1.164	46.31	53	24.53		
20052	32	70,003	70,594	1.008	46.31	52	24.24		
20053	32	83,686	84,796	1.013	48.51	59	28.80		
20054	32	84,525	85,054	1.006	48.02	60	28.89		
20061	32	69,017	71,824	1.041	44.15	56	24.94		
20062	32	68,925	75,577	1.097	49.74	52	25.95		
20063	32	66,355	69,297	1.044	48.25	49	23.54		
20064	32	65,697	67,457	1.027	49.22	47	22.91		
20071	32	72,891	75,046	1.030	42.63	61	26.06		
20072	32	82,437	119,534	.000	52.05	79	41.05		
20073	32	89,109	129,208	.000	50.49	87	43.89		
20074	32	73,127	75,377	1.031	51.45	50	25.60		
20081	32	67,950	72,450	1.066	47.09	53	25.16		
20082	32	62,829	66,929	1.092	48.97	47	22.98		
20083	32	62,735	76,485	1.219	46.35	56	25.98		
20084	32	64,570	68,230	1.057	46.35	50	23.18		
20091	32	51,133	65,063	1.272	44.94	50	22.59		
20092	32	59,932	66,268	1.106	46.12	49	22.76		
20093	32	49,926	72,228	1.447	44.22	55	24.53		
20094	32	46,601	67,777	1.454	44.94	51	23.02		
20101	32	35,987	45,856	1.274	41.26	39	15.92		
20102	32	36,126	53,446	1.479	43.76	42	18.35		
20103	32	32,493	46,513	1.431	40.16	39	15.80		
20104	32	29,827	44,187	1.481	40.17	37	15.01		
20111	32	38,816	57,966	1.493	39.29	51	20.13		
20112	32	44,130	65,467	1.484	43.10	52	22.48		
20113	32	40,255	55,585	1.381	41.81	45	18.88		
		24085 HIGHWAY 5	77365 SUPER 8					09	1.040
20092	30	SUPR8 90,110	90,584	1.005	67.36	49	33.18		
20093	50	SUPR8 96,034	99,875	.000	53.93	40	21.71		
20094	50	SUPR8 65,398	68,014	.000	46.58	32	14.79		

CITY	ADDR	ZIP			E	3			YR	AVG	
----	----	----			S	EST	4			OP	ADJ 1
	#		TAXABLE	GROSS	ADJ 1	T	AVG.	%			-----
YRQ	RMS	BRAND	REVENUE	REVENUE	FACTOR	2	DAILY	OCC	\$	5	
---	----	-----	-----	-----	-----	-	RATE	EST	REVPAR		
PORTER		24085	HIGHWAY 5	77365	SUPER 8					09	1.040
20101	50	SUPR8	64,454	65,260	1.013		45.73	32	14.50		
20102	50	SUPR8	86,259	89,709	.000		46.23	43	19.72		
20103	50	SUPR8	89,433	90,214	1.009		44.26	44	19.61		
20104	50	SUPR8	87,912	88,682	1.009		45.59	42	19.28		
20111	50	SUPR8	88,508	94,469	1.067		44.59	47	20.99		
20112	50	SUPR8	92,997	97,248	1.046		47.25	45	21.37		
20113	50	SUPR8	75,793	80,725	1.065		42.19	42	17.55		

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).



Know your competition

Source Strategies, Inc. maintains the most accurate and comprehensive Texas hotel database, covering 98% of all hotels. More importantly, Source is the **only provider of hotel-by-hotel data, trends and financial projections.**

Source data is based on the Texas State Comptroller audited tax files for the period of 1980 to the present, making it more accurate and complete than voluntary samples, in our opinion. Since 1988, Source has been under contract to the Office of the Governor, Economic Development and Tourism to supply its hotel research data and analysis. Services detailed below and at www.SourceStrategies.org.

- ***The Texas Hotel Performance Factbook***, puts each and every hotel and motel's Revenue and Occupancy Numbers on your desk, hotel-by-hotel, and compared to last year, then summarized by zip-code, by city and by metro area. Factbooks are available with three month data and with 12-month data.
- ***Financial Feasibility Studies***. Over 60 hotel feasibility studies are developed annually, far more than by any other consultancy. Many of Texas' lenders insist on a Source study because of the proprietary methodology and high level of accurate prediction.
- ***The Hotel Brand Report*** newsletter is published quarterly. It is the only industry source that tracks how each major brand is performing, as well as product and price segments. Readers learn which are winning!
- ***Appraiser's Packages***. Five and ten year market and property histories give a comprehensive view, by selected geography and for individual hotels. As both market and individual property trends become very clear, so do resulting hotel appraisals.
- ***Litigation Support and Data Analysis***. Almost any question can be analyzed and proved up with the powerful Source database.

Endorsed by the Texas Hotel & Lodging Association

Contacts us at (210) 734-3434

Bruce Walker, President
Doug Sutton, Vice President
Todd Walker, Vice President

e-mail Address

bruce@SourceStrategies.org
doug@ SourceStrategies.org
todd@ SourceStrategies.org



BRUCE H. WALKER

1987-Present: Source Strategies, Inc. Founder and President of consultancy in research, strategy and marketing, specializing in lodging. Practice includes 75 hotel feasibility studies annually for individual developers. Other clients include Office of the Governor, Texas Economic Development & Tourism, Banks, major accounting firms, appraisers and attorneys. Database of 3,900+ Texas hotel/motels created and maintained continuously. Testify regularly. Publisher and writer of *The Hotel Brand Report* and the *Texas Hotel Performance Factbook*.

1986-1987: La Quinta Motor Inns, Inc. Senior Vice President, Marketing. Repositioned brand with the ad campaign "Just Right Overnight," new corporate logo, extensive couponing and premium-quality king rooms.

1984-1985: Portel Videotex Network LP. President. Home-banking, home-shopping start-up.

1976-1983: Holiday Corporation. Hotel Group Vice President, Marketing (1975-79), President of subsidiaries (1979-82), Senior Vice President, Central and Strategic Planning(1980-83). Started the first hotel frequent traveler's program, and the classic ad campaign, "The Best Surprise is No Surprise." Developed and launched the Hi-Net satellite reception network to 350 Holiday Inn hotels, offering HBO, CNN and ESPN. Created prototypes and strategic plans for new chains Hampton Inns and Embassy Suites, and recommended sale of Holiday Inn chain (sold 1989 to Bass PLC).

1969-1975: Howard Johnson Company. Assistant to the President, Director Disney World Development, Director Restaurant Marketing.

1964-1968: Procter & Gamble Company. International Brand Manager. Took Scope mouthwash, Secret deodorant and Crisco Oil into Canada, Crest toothpaste and Tempo deodorant into the United Kingdom.

EDUCATION

1957-61 Amherst College. BA, Economics.

1961-63 Harvard Business School. MBA.

Ongoing seminars throughout career include strategic studies with the Boston Consulting Group. Appraisal Institute Hotel/Motel Valuation and Investment Seminar, April 1992

PUBLICATIONS AND SEMINARS:

- * The Cornell Quarterly, October 1993, "What's Ahead: A Strategic Look at Lodging Trends."
- * Hotel & Motel Management, October 1994, "Hoteliers Should Examine Hotels' Life Cycles."
- * Two articles per year for Hotelexecutive.com, the authoritative, on-line hotel magazine.
- * *The Hotel Brand Report* newsletter, written and published quarterly since 1987. Over 80 issues.
- * Speeches to Urban Land Institute, Appraisal Institute, Real Estate Counseling Group of America and O'Connor & Associates.



DOUGLAS W. SUTTON

1996- Present Source Strategies, Inc. Vice president specializing in development of hotel feasibility studies, database software development and maintenance, and developing special studies and articles published in the *Hotel Brand Report* newsletter.

Completed over 300 Financial Feasibility studies successfully, encompassing over thirty-two different brands in Texas, New Mexico, Louisiana, Kansas, Colorado and Oklahoma. Studies include major and local market assessments and projections, proposed hotel's revenue generation and ten-year cash flow forecasts and the projection of return on capital investment. Major contributor to Source Strategies in its achieving market status as the largest supplier of hotel financial feasibilities to Texas' lending institutions.

Responsible for creating and programming database of over 4,000 Texas hotels and motels.

Contributing analyst and writer to *Hotel Brand Report* newsletter and the *Texas Hotel Performance Factbook*, including 'Hot Brands & Dying Brands' (2006), 'Development Since 9/11: Winners & Losers' (2005), 'Higher Priced Brands in Turmoil, Mid-Priced Brands Prosper' (2004).

Provides litigation support, analysis and strategy for hotel litigation and testimony.

1994-1996 University Health System, San Antonio Texas. Decision Support Analyst.

Provided data analysis support to all levels of hospital management. Prepared numerous medical studies, grant support documents, cost-analysis studies, staffing studies, and other decision support analysis. Developed a number of vertical software applications to allow key departments to track and study their individual patient populations.

1987-1994 Systems IV Professionals, Inc., San Antonio. President.

Consulting firm specializing in data analysis and customized software development utilizing *FOCUS* database software. Created major applications, including a long distance network analysis system for a major carrier; system allowed the carrier to determine the effect of various network changes before implementation to facilitate selection of the most cost efficient network possible.

1983-1987 United States Air Force. Captain and Information Services Officer, Directorate of Special Weapons, Kelly AFB, Texas.

Duties included writing and maintaining software to manage the Air Force's Nuclear weapons arsenal, tracking nuclear component parts and supplies, and acquisition and installation of major secure computer network.

EDUCATION

1979-83 Troy State University, Troy Alabama, BS in Computer and Information Science.



TODD ANDERSON WALKER

1997-Present Source Strategies, Inc. Vice president, Business Operations.

Major contributor to Source Strategies in its achieving market status as the largest supplier of hotel financial feasibilities to Texas' lending institutions. Completed over 400 Financial Feasibility studies successfully, encompassing over thirty different brands now operating successfully in Texas, New Mexico, Louisiana, Kansas, Colorado and Oklahoma. Studies include major and local market assessments and projections, proposed hotel's revenue generation, ten-year cash flow forecasts and the projection of return on capital investment. Key contributor to research studies of convention hotel and convention center performance.

Responsible for sales and operation of Source Strategies' publications, including *The Texas Hotel Performance Factbook* and *The Hotel Brand Report Newsletter*. Manage Accounts Receivables, billing and collections.

Contributes as analyst, writer and editor to *Hotel Brand Report* newsletter and the *Texas Hotel Performance Factbook*, including 'Results from 1995, 2004, & 2005: Limited Service Dominates' (2005), 'First Quarter 2004, The Best Increase Since the Year 2000' (2004), 'Age Matters, Size Matters' (2005).

Provides litigation support, analysis and strategy for hotel litigation and testimony.

1997 The Toronto Globe & Mail Newspaper. Assistant to the Editor of Business Publications. The Globe & Mail is Canada's national newspaper, a division of Thomson Publishing Corporation. Wrote business articles and edited publications. Edited InfoGlobe from April to October 1997.

1994-1997 Source Strategies, Inc., San Antonio. Senior Consultant.

Developed hotel feasibility studies. Completed over 60 studies for new hotels and motels throughout Texas. Circulation Director for Brand Report newsletter and the Texas Hotel Performance Factbook. Generated renewals at 85% rate.

1989-1994 Intern at Source Strategies, Inc. during university education.

EDUCATION

1989-94 University of Toronto, Ontario, Canada. Bachelor of Arts with Honors in English and History.



2001 - 2005 FINANCIAL FEASIBILITY STUDIES

PARTIAL LISTING

AmeriSuites

Austin NW
College Station
Denton
Fort Worth Stockyards
San Antonio
Waco

Baymont Inn

Houston InterContinental
New Braunfels

Best Value

Houston
Houston SW
San Antonio
Waller

Best Western Inn & Suites

Addison
Andrews
Big Spring
Bridgeport
Cameron
Cleveland
Copperas Cove
Dickinson
Franklin
Hallettsville
La Grange
Lake Dallas
Laredo
Levelland
Lumberton
Pearsall
Pilot Point
Rosenberg
Schulenberg
Temple
Tomball
Wakeeney, KS

Budget Host

Fort Worth

Candlewood Suites

Beaumont
Irving DFW
Friendswood
Houston Westheimer
San Antonio Toyota
San Marcos
Temple
Wichita Falls

Clarion Hotel

O'Brien San Antonio

Comfort Inn,

Comfort Suites

Fredericksburg
Navasota
Pampa
Pharr
Bay City
College Station
Copperas Cove
Deer Park
Elmendorf
Georgetown
Houston InterContinental
Hobbs, NM
Longview
Pasadena
Quanah
San Antonio
San Antonio Downtown
Sugarland
Longview
Webster

Country Inn & Suites

Arlington

Econo Lodge

Dallas
Lake Charles
Port Arthur
Texas City

Embassy Suites

Laredo

Lubbock

Fairfield Inn by Marriott

Livingston
Laredo

Hampton Inn & Suites

Austin Pecan Park
Austin Ben White
Cedar Park
Corpus Christi
Del Rio
Galveston
Gainesville
Greenville
Hillsboro
Houston InterContinental
Houston Beltway 8
Greenville
Nipomo, CA
Rosenberg
Seguin
Schertz
South Austin
Texarkana
Waxahatchie

Hawthorn Suites Ltd

Marble Falls

Hilton Hotel

Fort Worth Convention Center

Hilton Garden Inn

Amarillo
Corpus Christi
Granbury
Houston Beltway 8
Killeen
McAllen
New Braunfels
Temple

Feasibilities Continued...

**Holiday Express
Hotel & Suites**

Allen
Alvarado
Amarillo
Atlanta
Austin
Buda
Cameron
Center
Cleburn
Corsicana
Desoto
Galveston
Gatesville
La Grange
La Porte
Lampasas
Manvel
Pearland
Orange
San Antonio I-10 West
San Antonio Toyota
San Marcos
Sherman
Texarkana
Wichita Falls

Holiday Inn

Austin (Select)
Dallas Downtown
Frisco
San Antonio

Homewood Suites

Houston Katy Freeway
Norman, OK
Marble Falls
McAllen
New Braunfels
Waco
Wichita Falls

Independent Hotels

Crescent Hotel, New Orleans
Dacoma Inn Houston
Executive Inn Tyler
Fairmont Hotel San Antonio
First Choice Inn Grand Prairie
Garden Inn San Antonio
Harker Heights Inn
Steward Mansion Galveston
Killeen Inn
Laredo Inn
Luxury Suites Canton
Palms Hotel South Padre
Palace Inn Houston
Passport Houston
San Antonio Inn & Suites
Wylie Inn

Hotel Indigo

Alamo Plaza San Antonio

La Quinta Inn & Suites

Boerne
Cedar Hill
Gun Barrel City
Keene
Palestine
Pasadena
Pearland
Rockwall
San Antonio
San Antonio I-10W
San Antonio Toyota
Seguin
Tomball

Marriott Hotel

Dallas Convention Center
Colorado Springs CC

**Quality Inn,
Quality Suites**

Katy
San Antonio East
Waco

Radisson Inn & Suites

Amarillo

Red Roof Inn

Houston InterContinental
Pharr
Stafford
Temple

Staybridge Suites

San Antonio
South Padre Island

Studio 6

Bay City
Tyler
Winnie

Super 8

Austin East
Beaumont
Conroe
Copperas Cove
Fort Stockton
Humble
Killeen
Livingston
Pharr
Plainview
Rosenberg
San Antonio South

Townplace Suites

Killeen

Travelodge

Killeen
San Antonio

Wingate Inn & Suites

McAllen
San Antonio

Wyndham

Wyndham Savoy Houston



CONSULTING STUDIES, DATA AND LITIGATION SUPPORT

1. Contracted by the Texas' Governors Office of Economic Development, Tourism Division since 1988 to maintain the industry database of hotel performance. Source Strategies is the sole supplier to the Governor's Office of lodging market statistics and analysis in reports used to assess Texas tourism promotion efforts and to aid in marketing Texas.
2. Provided over 1,500 detailed five-year custom local hotel market histories to MAI appraiser clients.
3. Developed numerous studies of subject hotel(s) to determine their historical, competitive REVPAR performance versus the market average. This unique analysis technique highlights trends and deviations in performance, regardless of market movement; a REVPAR index versus market average shows how well a property has performed. By limiting study to a single variable, a truly scientific conclusion can be made as to cause and effect.

Deviations from trend can be related to specific, causal events such as management problems or outside influence (e.g. new highway construction, brand change, new competition); if there is no effect from an event, studies confirm the absence of any impact). If there is an effect, the degree is measurable and apparent. This study approach is among Source's most important work, frequently the basis for expert witness testimony by Source's principal Bruce Walker.

Examples of major studies include: a) the (lack of) induced demand from opening every large downtown hotel in Texas, 1980 through 2003 (see www.sourcestrategies.org for full study); b) the impact of adding a second luxury hotel of the same brand in a local market, or removing a hotel of the same name, on the performance of the pre-existing property; 3) Studies to separate and quantify hotel Business Value - and the separate Real Estate Value - (for tax assessment disputes). The most important study here was to determine the average revenue effect of adding or removing the "Marriott Hotel" name to numerous hotel properties from 1980 through 1995. Source Strategies has produced values for the Marriott Austin hotel and the Marriott Rivercenter hotel San Antonio, both with- and without- the Marriott name for real property tax disputes. Clients include USAA and the Bexar County Appraisal District.

Sample litigation clients have included the Texas Department of Transportation (through Texas Attorney General's Office) for condemnation valuation and damage cases, including: the Days Inn Houston I-45N, Motel 6 Ft. Worth, Holiday Inn Houston I-45N, La Quinta Houston I-45N, Holiday Inn Lubbock, and Austin Hawthorn Suites South, Chariot Inn, Malibu Grand Prix), Dallas Sheraton, San Antonio Holiday Select Airport, Coit Towers Hotel Dallas, Erie County PA Hotel Owners vs. Convention Authority, Bandera Motel San Antonio. Other litigating clients have included USAA, Bexar County Appraisal District, Capital Income Properties (Hilton Nassau Bay, Austin Marriott North), American Liberty, Dosani Brenham Inn, Wes-Tex Management El Campo. Hospitality (Homeplace Inn), Ramada Bannister Austin (Lock manufacturer), Rodeway Inn I-10 West (bank's non-funding of a committed loan), Homer J. Rader, and Siu Ft Worth and San Antonio Inn (bankruptcies), Holiday/Clarion (loss due to change of brand), United Fire (Wingate McAllen performance due to construction issues), Hyatt Regency San Antonio (arbitration re: introduction of second Hyatt in CVB).

4. Numerous studies to determine the effect on revenues and cash flow of brand name alternatives, whether in new builds or in changing to- or from- a brand name. This technique is used extensively in feasibility work to predict revenue performance of new hotel projects under various brand name alternatives.
5. Represented Host Marriott before Real Estate Tax Appeal Board.
6. Drafted national lending guidelines for Heller Small Business Finance for lodging projects under \$5 million.
7. Presentations to bank lending committees to explain the dynamic economics of the lodging industry, particularly the effect of market demand and supply, equilibrium occupancy, cost structures, and the effect of brand name on REVPAR and ROIC.
8. Analysis of alternative markets to determine their potential for new lodging: alternative metro areas, alternative sites, and strategically, for an expanding chain.
9. Consumer intercept and secondary data studies, including the effect of a potential name change, the effect of new hotel.



Methodology of Texas Hotel/Motel Reports

Texas Hotel/Motel Quarterly Reports are prepared on a custom basis for private clients, including Office of the Governor, Texas Economic Development & Tourism, and the Texas Attorney General. Reports are prepared by Source Strategies Inc. of San Antonio, Texas, based on Texas State Comptroller revenue records and independent research.

Data sources include the following:

Room Revenues: State of Texas Comptroller records are the source of taxable room revenues for all properties. All properties exceeding \$18,000 in the current quarter are included; the below-\$18,000 units result in 2% of the total state revenues being initially excluded from the Source Strategies database. As a result, the database covers 98% of Texas.

Gross room revenues (including Non-taxable) were reported to the Comptroller starting in the third quarter of 1990. To account for the missing non-taxable revenues prior to the third quarter of 1990, Source Strategies increases each individual property's taxable-only, reported revenues by variable factors averaging 12% to reflect this untaxed volume (e.g. government business, over 30-day stays, charitable and educational purchases). "Apartment-type" revenues are typically not reflected.

Starting in the third quarter of 1990, hotels and motels were required by the Texas Comptroller to report both taxable and gross room revenues. Approximately 80% of properties usually comply, allowing the development of adjustment factors for all hotels and motels, even if only taxable revenues are reported. For example, taxable room revenues are adjusted accordingly higher if a hotel reports only taxable revenues (i.e. where taxable equals gross room revenues).

Properties that make no report or only partial reports are estimated based on the past five quarter trends. If and when they subsequently report accurately, their actual revenues 'overwrite' our estimates.

Room Counts: these are checked annually in chain directories and the Texas American Automobile Association Tour Book; properties checked account for approximately 80% of revenues. For independent properties too small to be listed, the room counts reported to the state are used (unless they appear unreasonable; if so, a telephone contact is made).

As a result, the 'CHAIN' occupancies and room counts appear to be very close to 'actual', while independent room counts could be slightly overstated. Reports are split into CHAIN and INDEPENDENT categories.

Average Daily Rates are estimated with the aid of financial reports, appraisers, private S.S.I. surveys, chain and AAA directories and another reliable industry database.

Roomnights sold are derived from the above revenues, divided by Average Daily Rates. Roomnights available are calculated from Room Counts (times days in the period).

Occupancy is calculated from roomnights sold and roomnights available. All occupancy figures reported represent fully weighted averages, as calculations are always made after sub-totaling or totaling roomnights sold and roomnights available.

"CHAINS" are defined as one of the "Top 70+" brands, and include the following names: Four Seasons, Gaylord, Westin, Hilton, Hyatt, Inter-Continental, Marriott, Omni, Renaissance, Wyndham. Also, Embassy, Homewood, Residence, Staybridge, Clarion, Courtyard, Crowne Plaza, Doubletree, Hilton Garden, Holiday Inn, Radisson, Sheraton. AmeriSuites, Bradford, Candlewood, Comfort suites, Hawthorn, Quality Suites, SpringHill, Townplace, Amerihost, Baymont, Best Western, Comfort Inn, Country Inn, Drury, Fairfield, Hampton, Holiday Express, La Quinta, Wingate. Budget Suites, Extended Stay, Homestead Village, Intown, Studio Plus, Studio 6, Best Value, Days, Econo Lodge, Howard Johnson, Microtel, Motel 6, Quality Inn, Ramada, Red Roof, Super 8.

Accuracy: Room counts and Room Revenues are within 2%. On an overall basis, the change in average daily rates reported by Source Strategies Inc. are within a few tenths of one-percent of PKF Trends, another private research firm that gets financial reports from about 30% of all hotel/motels in Texas and then publishes aggregated results by metro and smaller areas.