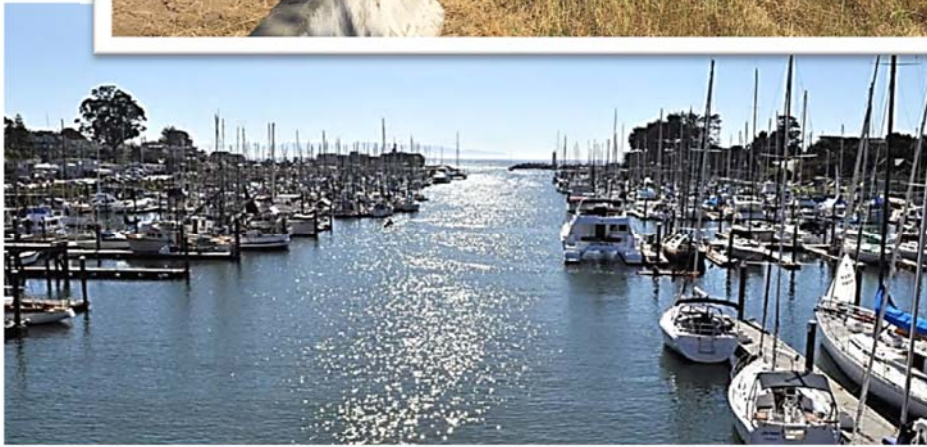




Hospitality Development Opportunity



Request for Qualifications
RFQ # 15PI-009

Submittals Due
August 12, 2016

A unique opportunity to develop a hospitality-focused mixed use project at the Santa Cruz Harbor.



The development opportunity features:

- Large approximately 8.3 acres site overlooking the upper Santa Cruz Small Craft Harbor;
- Potential for waterfront views of the Harbor;
- Potential for a landmark visitor-serving mixed use development;
- Potential for complimentary development on adjacent parcel;
- Location less than one mile to the beach, two miles to the Santa Cruz Boardwalk and Santa Cruz Wharf;
- Location within an hour’s drive of Silicon Valley and approximately 2.6 million Northern California residents;
- Three million annual visitors to Santa Cruz;
- Strong residential trade area with approximately 90,000 County residents living within three miles of the site;
- Access to Highway 1 via 7th Avenue, and access to 41st Avenue (a major commercial corridor in Capitola) via Brommer Street.

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Executive Summary:

Waterfront Development Opportunity

Opportunity

To develop a landmark waterfront, infill site owned by the Santa Cruz County Redevelopment Successor Agency (RSA) with lodging, other destination-oriented commercial uses and public open space. Development of this site aims to strengthen the local tax base and enhance economic vitality and quality of life in the County.

Site

The approximately 8.3 acres Site (Site) is on the southwest corner of 7th Avenue and Brommer Street in the unincorporated area of Live Oak, overlooking the upper Santa Cruz Small Craft Harbor. It is located one mile from Twin Lakes State Beach and Arana Gulch open space and two miles from the Santa Cruz Boardwalk and Santa Cruz Wharf.

Development Team

Qualified Development Teams must have substantial experience developing landmark visitor-serving commercial projects.

Property Disposition

The County desires to negotiate and execute a Disposition and Development Agreement (DDA) with the selected Developer that specifies the scope of development, public benefits, business terms, and performance requirements, as well as a timeline for securing entitlements and purchasing the property from the RSA. The Developer will lead the engagement of the community in a visioning process.

Selection Process

The selection process involves the submittal of qualifications and a preliminary vision for the Site. County staff will select qualified Development Teams for interviews, rank selected teams and make recommendations to enter into an exclusive negotiation agreement with selected Development Team.

Due Date

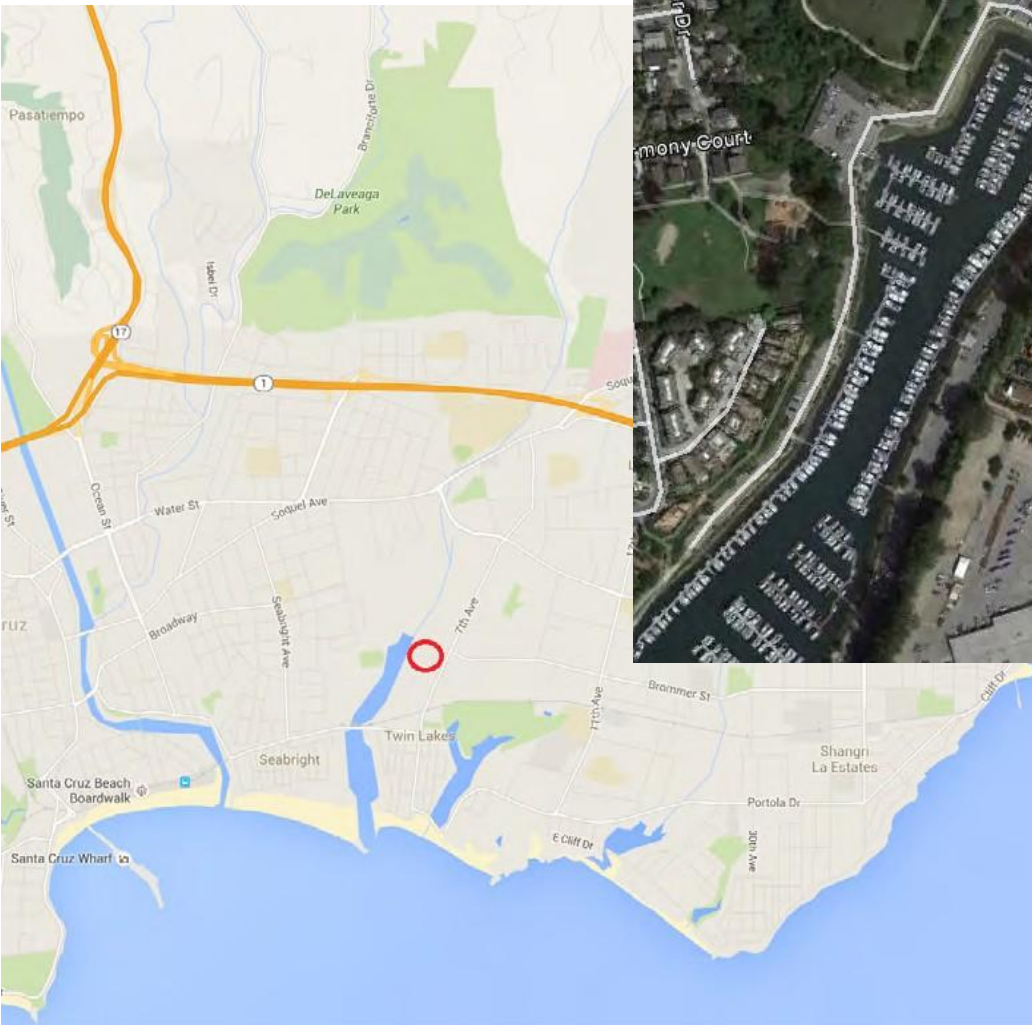
August 12, 2016

Questions

Submitters shall direct all questions regarding the RFQ to the Buyer, Kevin Bratcher via e-mail at kevin.bratcher@santacruzcounty.us.



Development Opportunity



1. Strengthen the local tax base, including Transient Occupancy Taxes;
2. Enhance economic vitality and quality of life near the upper Santa Cruz Small Craft Harbor;
3. Generate revenue from the sale of the property; and
4. Achieve near term development.

The County of Santa Cruz is soliciting statements of qualifications and a preliminary vision from capable and experienced developers to develop a landmark visitor-serving commercial project. Currently owned by the RSA, the approximately 8.3 acres Site is on the southwest corner of 7th Avenue and Brommer Street in Live Oak, overlooking the upper Santa Cruz Small Craft Harbor. It is located less than one mile from Twin Lakes State Beach and Arana Gulch open space and two miles from the Santa Cruz Boardwalk and Santa Cruz Wharf.

Desired uses for the property include:

- Lodging;
- Destination-oriented commercial uses;
- Public recreation space.

The Redevelopment Agency acquired the Site for the purpose of promoting the development of visitor-serving accommodations and other destination-oriented commercial uses that will accomplish the following objectives:

While the County has not defined a concept for the property, the County envisions that the concept will maximize use of the property's tremendous waterfront location, access, views, and proximity to tourist attractions. The County looks forward to partnering with the selected Developer on the planning and design of the Site, with attention given to the following land use parameters and development standards derived from County policy.



Land Use Parameters

Land Use Designation: Split General Plan designation of C-C (Community Commercial) and O-U (Urban Open Space); open space designation applies to the wooded and sloped back portion of the property facing the harbor.

Priority Use: The General Plan designates the site for visitor-serving commercial uses with a minimum of 50% of commercial uses dedicated to standard hotel/motel visitor accommodations.

Park Facilities: The project will require one acre of land to be dedicated to passive or active recreation open to the public.

Height Limit: Three stories/35 feet; potential for additional five feet with design review.

Zoning and General Plan: The current land use zoning for the property is C-2-D (Community Commercial in a Designated Park Combining District), and the General Plan designation is C-C (Community Commercial) and O-U (Urban Open Space). The open space designation applies to the wooded and sloped back portion of the property facing the harbor.

Priority Use: The General Plan designates the site as a “Coastal Priority Site,” which provides site-specific development standards, specifying that commercial development should be visitor-serving commercial with a minimum of 50% of commercial uses dedicated to standard hotel/motel visitor accommodations.

Special Development Standards

Pursuant to 1994 General Plan, special development standards include:

- Creation of a community focal point;
- Integrated development scheme with common architecture, landscaping, and improvements on the Site, also coordinated with site to the north owned by the Santa Cruz Port District;
- Public use areas must share in harbor view;
- Pedestrian and bicycle access to the harbor.

County’s Financial Objectives

The County’s financial objectives are two-fold:

- 1) to generate revenue from the sale of the property; and
- 2) to generate significant annual tax revenue to the County in the form of Transient Occupancy Taxes, sales taxes, property taxes, etc.

The purchase price of the property will be determined based on the development economics of the proposed project and a fair market value appraisal of the property to be prepared once the requirements of the project have been negotiated.



Site and Parcel Summary

Owner: Santa Cruz County Redevelopment Successor Agency

Site Address: 855, 901 and 905 7th Avenue

Assessor Parcel Numbers (APNs): 026-261-13, -16, -17

Acquisition Dates: 2000 and 2007

Area: 8.3 acres +/-

Dimensions and slope: The Site is nearly rectangular and generally flat, but slopes downward at the northwest, Harbor-facing edge, which is designated as Urban Open Space (see Land Use Parameters).

Existing structures: Improvements are limited to one single-family home leased for private residential use and one temporary parking lot area that is leased to the Port District; both leases are terminable on short notice.

Environmental and soil conditions: The Site is not a Brownfield site and the County is not aware of any significant contamination issues, based on currently available information. Phase I Environmental Site Assessment reports were prepared in 2000 and 2005 for the three parcels prior to their transfer to the Redevelopment Agency. Based on the age of existing residential structures and previous agricultural use of the property, the reports recommended additional testing for lead and asbestos, as well as additional soil or groundwater testing, prior to demolition/construction.

Easements: Title to the property is subject to three easements for sanitary sewer bisecting the property, and two easements granted to the County for sidewalks and utilities.

Regulatory Agencies and Needed Entitlements: Prior to construction, the project will require a Coastal Development Permit (issued locally) and a development plan approved by the Santa Cruz County Board of Supervisors.

Roles and Responsibilities

Role of Developer

- Serve as lead partner with the County to develop a land use plan for the property, which will require engaging the community in a visioning process
- Negotiate a Disposition and Development Agreement
- Secure entitlements for the project
- Secure financing for the development
- Purchase the property from the RSA
- Undertake backbone infrastructure improvements
- Provide required parks and public amenities
- Proceed with vertical development or enter into agreements with vertical builders

Role of County and/or RSA

- Partner with Developer to identify the development concept and land use plan
- Assist with community visioning process
- Provide access to all available site information
- Partner with Developer to integrate public improvements with the project
- Facilitate sale of property to Developer at a value supported by the overall project economics



Selection Schedule, Process and Criteria

Tentative Schedule

The key dates for this development opportunity are as follows. County may change these dates as it deems necessary or appropriate.

Activity	Date
RFQ Issuance	June 28, 2016
Deadline to Submit Written Questions	July 22, 2016
Responses to Written Questions	July 29, 2016
Submittals Due	August 12, 2016
Initial Screening Complete	August 19, 2016
Interviews/Supplemental Information Due	Week of August 29, 2016
Selection of Developer	September 27, 2016
Execute Exclusive Negotiating Agreement	2016
Public Vision, Project Scoping and Negotiate and Draft DDA	2017
Board of Supervisors and Oversight Board Approval of DDA	2017

Technical Documents

The County has assembled relevant technical documents on CD that will be posted on the following County website: <http://www.co.santa-cruz.ca.us/Departments/GeneralServices/Purchasing/Solicitations.aspx>.



Process

1. Initial Review

County staff will conduct an initial review of all submittals received for completeness. Incomplete submittals will be rejected and the submitting Development Teams will be eliminated from further consideration.

2. Evaluation Panel

County staff will evaluate complete submittals and select the highest ranked Development Teams to interview. The County reserves the right to request additional information from Development Teams and may elect to visit Development Teams' completed projects.

3. Selection of Development Team

Following the interviews, County staff will recommend to the County Administrative Officer the Development Team that (1) best meets the needs as set forth in the RFQ, (2) is best qualified and (3) is best able to deliver a project that meets the County's development objectives. Evaluation of submittals shall be within the sole judgment and discretion of the County. Based on staff recommendations, the Board of Supervisors will select the Developer.

4. Exclusive Negotiation Agreement Leading to DDA

The selected Developer will be expected to enter into an exclusive negotiation agreement for purposes of establishing a planning and entitlement process, specific scope of development, public benefits, business terms for the purchase of the property, and performance requirements.

5. Site Development

The selected Developer will be responsible for all development activities, including formulating a development program, securing entitlements, preparing all architectural and engineering plans, purchasing the property from the RSA, undertaking backbone infrastructure improvements and completing vertical improvements.

Criteria

Development Teams will be evaluated based on their relevant experience, management team and structure, financial resources and development vision.

1. Relevant Experience

Experience of the team serving a primary role in completing high-quality, award-winning design and development of:

- Some combination of waterfront-oriented, urban infill or visitor-serving redevelopment projects (Visitor-serving experience should ideally feature an integration of high quality lodging, destination commercial, and public spaces development);
- Projects in high-profile locations that are of unique significance to regions in which they are located;
- Projects with levels of investment supporting a commitment to architectural quality;
- Joint public/private projects;
- Projects that successfully integrate private development with public open space and parks.

2. Management Team and Structure

Experienced and professional senior-level management team dedicated to the project throughout the life of the project. *References will be checked to evaluate the consistency, professionalism and responsiveness of teams.*

3. Financial Resources

Evidence of financial resources necessary to plan, acquire and develop the property and to demonstrate a history of maintaining significant equity/cash positions in projects and providing long-term investments to enhance the quality and success of projects. Specific criteria evaluated include: availability of liquid assets; number of past similarly sized projects; positive support from lenders and/or joint venture partners; past bankruptcies, non-performing loans, and other financial difficulties; and financing structure of past projects.

4. Development Vision

Development vision that reflects an understanding of and commitment to the County's objectives, standards and land use parameters for the Site.



Submission Requirements

Development Teams must submit a complete package to be considered. Submittals must include the following in the order indicated:

1. Cover Letter

Include a two-page cover letter highlighting the Development Team's key qualifications and experience. The letter should clearly identify all of the Development Team members and their roles and indicate the person who will serve as the principal point of contact/project manager with the County and be authorized to make representations on behalf of the Development Team.

2. Development Vision

Submittals should describe the Development Team's overall vision to create a unique, high-quality project that reflects the County's development objectives and can be executed in the near future. Do not provide any architectural renderings of the vision. The vision statement should address:

- Anticipated size, character, and target market of the hotel and other commercial; development components
- Order of magnitude of development costs and anticipated debt/equity requirements;
- Key amenities;
- Approach to accommodating the park facility requirement, and easements.

3. Members of Developer

Identify the name of the Developer entity, each member of the Developer entity, each member's percentage of ownership of the Developer entity, each member's respective roles and responsibilities, mission statements, and the person who represents each member. Indicate the managing member of the Developer, the financial partner, the person responsible for securing entitlements, etc. Provide an organizational chart that illustrates the members of the Developer entity.

4. Development/Operations Philosophy

Describe the Developer's approach to developing and operating projects and how the Developer's approach translates into successful developments.

5. Project Manager

Identify the person who will represent the Development Team in meetings with the County and provide his/her position within the Development Team

6. Consulting Members of Development Team

Identify professional consultants collaborating with the Development Team including architects, hotel advisors, land use planners, engineers, traffic consultants, etc.

7. Developer Relevant Projects

Provide a maximum of five projects that highlight the Developer's experience serving in a developer role in waterfront, visitor-serving, public/private and/or urban infill developments. Relevant Projects must be described using the format provided in Exhibit B and is limited to a total of fifteen (15) pages.

8. Development Team Resumes and Relevant Projects

Provide Development Team resumes including relevant project experience of proposed team members not included in item 7 above.

9. Financial Qualifications

Provide clear evidence of financial resources to plan, acquire and develop the property in accordance with the development vision, including:

- Name(s) of members of the Developer who are responsible for securing financing for the project;



- Copies of audited financial statements of responsible entities for the past two years. Financial statements should include balance sheet, unencumbered liquid assets, income statement, and accompanying notes;
- Anticipated amount of debt and equity needed and to be secured by the Developer for completion of the project;
- Required rate of return, if any, for this development. Describe the requirement(s) if applicable.

General Services Department - Purchasing Division
Attn: Kevin Bratcher
701 Ocean Street, Room 330
Santa Cruz, CA 95060

Submittals received will be available to the public for review after the completion of negotiations with the Developer selected by the Board of Supervisors.

Deadline for Submittals

The deadline for submittals is August 12, 2016, at 2:00 p.m. Pacific Daylight Time (PDT).

Late Submittals

Submittals received after August 12, 2016, at 2:00 p.m. PDT will be returned unopened.

Proprietary Information

Submittals will be subject to public inspection in accordance with the California Public Records Act (CPRA). To protect proprietary information, if any, Submitter must clearly mark proprietary information as such, submit it in a separate sealed envelope and only reference it within the body of the proposal. Submitter should not include in the submittal any material that Submitter considers confidential but that does not meet CPRA disclosure exemption requirements.

Point of Contact

Submitter shall direct all questions regarding the RFQ to Kevin Bratcher, the Buyer, via e-mail at Kevin.Bratcher@santacruzcounty.us. No other person has the authority to respond to any questions submitted unless specifically authorized by Mr. Bratcher. Submitter may be disqualified for failure to adhere to this process.

Notification of Withdrawal of Response

Submitter or its authorized representative may modify or withdraw its submittal prior to the deadline for submittals by formal written notice. All submittals not withdrawn prior to the deadline for submittals will become the property of County.

10. Financial History

Indicate whether any member of the Developer (Development Team) or any partnership, joint venture, and/or LLC in which any member of the Developer (Development Team) was a member has ever declared bankruptcy or participated in a restructuring of debt commitments of a distressed property. If applicable, describe the project(s) and circumstance(s).

11. Litigation

Describe all judgments and pending litigation against the Developer and members of the Development Team.

Submission Details

(Required Forms, Number of Copies, Address)

Completed submittals shall include all required attachments (exhibits and explanatory materials) as applicable. All attachments shall be identified with the Submitter’s name, RFQ number and page number. No oral, telegraph, telephone, facsimile or electronic submittals will be accepted. Submittals must be completed in ink, typewritten, or word-processed.

Submit four (4) hardcopies: one (1) original and three (3) copies; and one (1) electronic copy (USB drive or CD) of the completed submittal, including the following attachments:

- Exhibit A: Relevant Experience (one form per project)
- Exhibit B: Development Team Summary

Submittals shall be delivered in a sealed envelope clearly marked RFQ #15Q1-009 and addressed to:



Limitations

1. Santa Cruz County reserves the right to do the following at any time:
 - Reject any and all submittals without indicating any reasons for such rejection;
 - Waive or correct any minor or inadvertent defect, irregularity or technical error in the RFQ or any RFQ procedure or any subsequent negotiation process;
 - Terminate the RFQ and issue a new RFQ anytime thereafter;
 - Check any or all references (1) necessary to assess a Submitter's past performance; (2) pertaining to similar projects that demonstrate experience that is relevant to the RFQ scope of work; and/or (3) explicitly specified in the response or that result from communication with other entities involved with similar projects, including other industry sources and users of similar services known to County;
 - Procure any services specified in the RFQ by other means;
 - Extend any or all deadlines specified in the RFQ by issuance of an addendum at any time prior to the deadline for submittals;
 - Disqualify any Submitters on the basis of any real or perceived conflict of interest or evidence of collusion that is disclosed by the response or by other means or other information available to County;
 - Reject any Submitters that are in breach of or in default under any other agreement with County;
 - Reject any Submitters deemed by County to be non-responsive, unreliable, or unqualified.
 2. If Submitter observes a discrepancy or omission in, or is unclear about any RFQ specifications or requirements, Submitter shall notify the Buyer via e-mail. The Buyer may issue clarifications or instructions in the form of an addendum. Submitter is responsible for seeking clarification on anything in the RFQ that is unclear. County shall not be held responsible for interpretations.
- Questions must be submitted in writing by July 22, 2016, 5:00 p.m. PDT. The Buyer will disseminate written questions and answers in the form of an addendum, which shall be incorporated into the RFQ and any resulting contract as applicable.
3. These documents may not be changed by any oral statement. Changes to these documents will be by written addendum issued by the Buyer or his designee. Addenda will be posted on Purchasing's website. If/when necessary, a written addendum will be emailed to all known Submitters.
 4. Submitter is solely responsible for all submittal costs.
 5. By submitting a response to this RFQ, Submitter expressly waives any and all rights to object, protest and/or seek any legal remedies whatsoever regarding any aspect of this RFQ, including, without limitation, the County's selection of a developer, the County's rejection of any or all submittals and/or any subsequent agreement that might be entered into as a result of this RFQ.
 6. All materials submitted in response to this solicitation will become the property of the County.
 7. The County will not pay a finder's fee/brokerage fee to any entity representing or purporting to represent Submitters. Submitters shall hold the County harmless from any and all liability, damage, claim, loss and/or expense incurred in connection with or relative to any such fee.
 8. Submitters are cautioned not to contact members of the Board of Supervisors and the RSA Oversight Board during this selection process. Submitters will be disqualified for failure to adhere to this process.



Response Forms

Exhibit A: Relevant Experience

Note: Limit the table to three pages total per project, including up to two pages for the table and one page for project photographs, drawings, etc.

Project Title	
County, State	
Type of Development:	1) Waterfront 2) Urban Infill 3) Visitor-Serving 4) Redevelopment
Project Description (size, mix of land uses, location and entitlement process):	
Similarities to 7th Avenue Visitor Accommodation Site:	
Size of Project/Number of Acres:	
Construction Start Date:	
Construction Completion Date:	
Construction Cost (Hard Costs):	
Provider/Amount of Long Term Financing – both Debt and Equity:	
Contact for Equity Financing:	
Contact for Debt Financing:	
Project Manager:	Name: Company: Phone:
Master Developer Members (if applicable)	Managing Members/Companies:
Project Team Members (Please identify all team members being proposed for the 7th Avenue Visitor Accommodation Site who also worked on this project. Please indicate any leading roles played by proposed team members.)	Name: Role/ Company:
	Name: Role/ Company:
	Name: Role/ Company:
	Name: Role/ Company:
	Name: Role/ Company:
Local Government Reference:	Name/Title: Phone: E-Mail Address: Role of Agency/Local Government:
Amount/type of public investment in the project:	
Description of public spaces in project:	



Exhibit B: Development Team Summary

Development Teams must submit the following table. The table may be expanded, but must be kept to one page. For relevant projects, list the project title as listed on Exhibit A.

Development Team Members	Name	Most Relevant Projects
Developer (s)		
Project Manager - Name and Title		
Design Team Design Team Lead and Title		
Other Team Member		
Other Team Member		
Other Team Member		
Other Team Member		



Appendix: Market Information Prepared by Keyser Marston Associates

Santa Cruz County is situated on California's Central Coast, between Silicon Valley and the Monterey Peninsula. The County has a population of 270,000 and is within an hour drive of approximately 2.6 million Northern California residents. The County's 29 miles of beaches, coupled with a multitude of cultural and recreational activities, make the area a popular tourist destination. Three million annual visitors to the County generate over \$760 million in direct travel expenditures. Market trends over the past five years (2010-2014) indicate strength and growth in the tourism sector:

- Six percent annual growth in taxable room sales, outperforming the statewide average;
- Over 750 hotel rooms in the development pipeline countywide; and
- Seven percent annual growth in taxable food and beverage sales.

Please see the following tables for additional information about the area.



List of Tables and Maps
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

Tables

Table 1	Taxable Room Sales
Table 2	Lodging Inventory
Table 3	Existing Lodging in Marketplace
Table 4	Lodging Planned and Under Construction
Table 5	Lodging Market Trends: 2010-2015
Table 6	Lodging Market Seasonal Trends: 2015
Table 7	Countywide Visitor Spending
Table 8	Retail Trade Area Demographics
Table 9	Distribution of Retail Expenditure Potential
Table 10	Trade Area Retail Leakage
Table 11	Harbor Area Restaurants
Table 12	Harbor Area Specialty Retail
Table 13	Taxable Sales Trend

Maps

A	Site Positioning
B	Lodging in Market Area
C	Restaurants in Harbor Area
D	Specialty Retail in Harbor Area

Data Appendix

Demographic summary (3 Mile Radius) prepared by ESRI
Travel reports prepared by STR
All Lodging in Santa Cruz County
Competitive Set

Table 1
Taxable Room Sales
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

<u>Year</u>	<u>Unincorp. Areas</u>	<u>Capitola</u>	<u>Santa Cruz</u>	<u>Scotts Valley</u>	<u>Watsonville</u>	<u>Total</u>
I. Taxable Room Sales		(millions \$)				
2000	\$38.40	\$3.60	\$35.40	\$3.90	\$4.70	\$86.00
2001	\$40.80	\$5.40	\$39.00	\$5.80	\$5.70	\$96.70
2002	\$32.60	\$4.90	\$31.40	\$4.40	\$7.00	\$80.40
2003	\$29.80	\$4.60	\$29.30	\$4.60	\$5.40	\$73.70
2004	\$33.70	\$4.90	\$30.20	\$4.80	\$6.10	\$79.80
2005	\$38.10	\$5.20	\$30.70	\$5.50	\$6.00	\$85.30
2006	\$37.30	\$5.40	\$33.90	\$6.90	\$6.10	\$89.60
2007	\$42.60	\$6.00	\$37.50	\$6.90	\$6.40	\$99.40
2008	\$46.20	\$6.40	\$36.90	\$7.20	\$8.30	\$105.00
2009	\$38.90	\$6.10	\$37.20	\$5.20	\$6.30	\$93.60
2010	\$35.10	\$5.90	\$38.60	\$5.40	\$6.20	\$91.20
2011	\$41.00	\$6.00	\$42.30	\$5.70	\$7.10	\$102.10
2012	\$46.00	\$9.10	\$47.40	\$7.10	\$8.30	\$118.00
2013	\$47.50	\$10.70	\$55.60	\$7.80	\$8.70	\$130.40
2014	\$50.10	\$12.60	\$64.50	\$9.30	\$9.60	\$146.20
<i>Net Change</i>						
<i>2004-2014</i>	<i>\$16.40</i>	<i>\$7.70</i>	<i>\$34.30</i>	<i>\$4.50</i>	<i>\$3.50</i>	<i>\$66.40</i>
II. Annual % Change in Taxable Room Sales						
2001	6%	50%	10%	49%	21%	12%
2002	-20%	-9%	-19%	-24%	23%	-17%
2003	-9%	-6%	-7%	5%	-23%	-8%
2004	13%	7%	3%	4%	13%	8%
2005	13%	6%	2%	15%	-2%	7%
2006	-2%	4%	10%	25%	2%	5%
2007	14%	11%	11%	0%	5%	11%
2008	8%	7%	-2%	4%	30%	6%
2009	-16%	-5%	1%	-28%	-24%	-11%
2010	-10%	-3%	4%	4%	-2%	-3%
2011	17%	2%	10%	6%	15%	12%
2012	12%	52%	12%	25%	17%	16%
2013	3%	18%	17%	10%	5%	11%
2014	5%	18%	16%	19%	10%	12%
<i>Avg.</i>						
<i>2004-2014</i>	<i>4%</i>	<i>10%</i>	<i>8%</i>	<i>7%</i>	<i>5%</i>	<i>6%</i>

Source: Dean Runyan Associates

Table 1
Taxable Room Sales
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

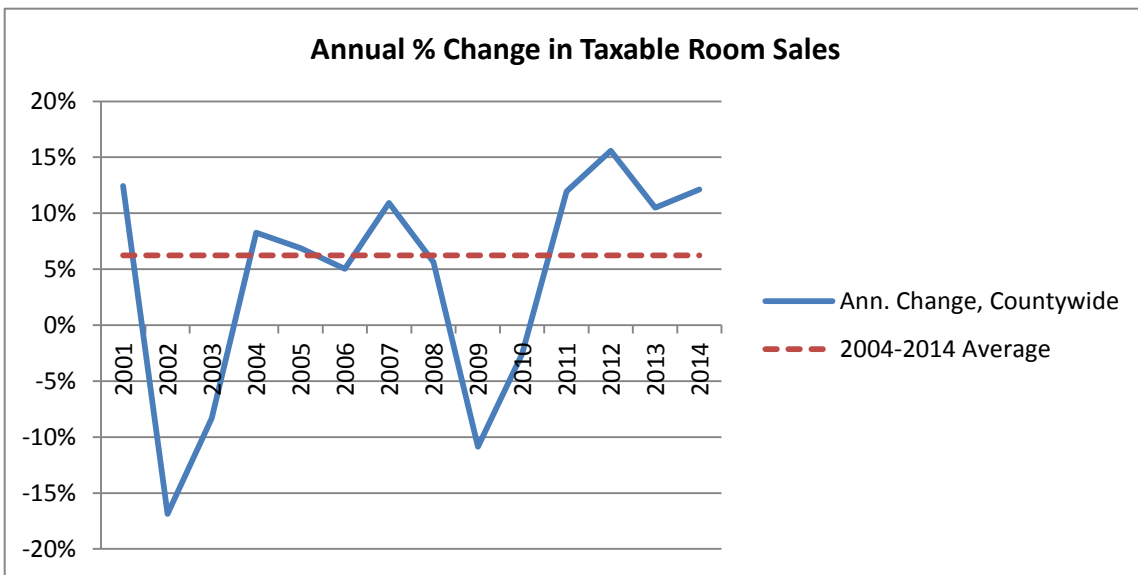
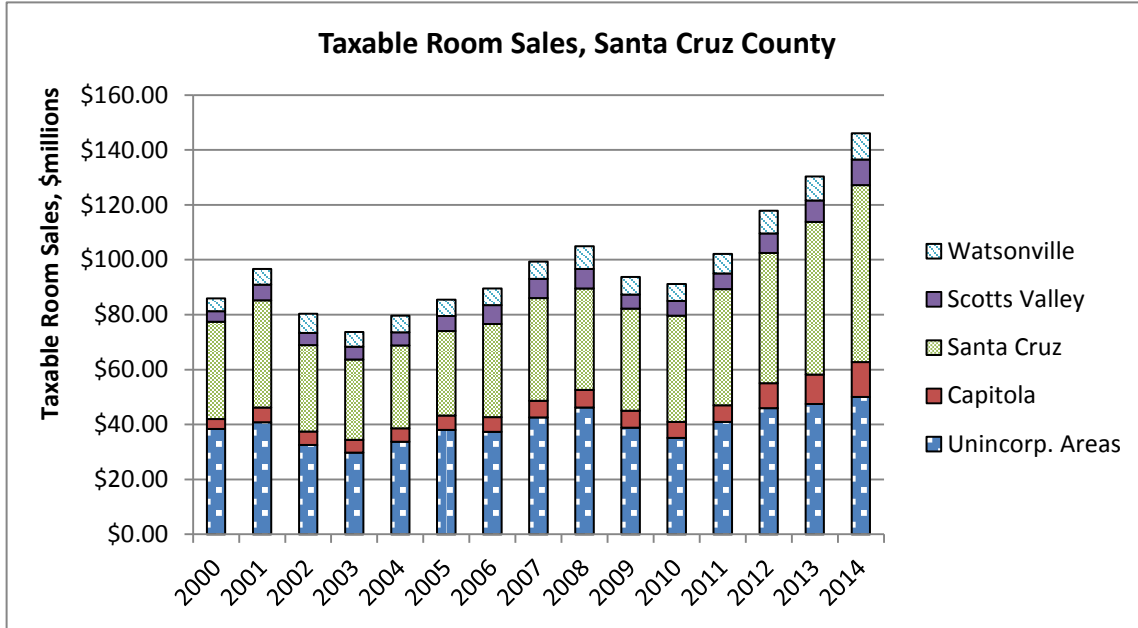


Table 2
Lodging Inventory
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

	Built Before 2005		Built 2005 Or Later		Planned/ Under Construction		Total	
	Properties	Rooms	Properties	Rooms	Properties	Rooms	Properties	Rooms
Luxury Class	3	432					3	432
Upper Upscale Class	3	513					3	513
Upscale Class	1	30	1	10	1	165	3	205
Upper Midscale Class	14	652	2	184	4	467	20	1,303
Midscale Class	10	486					10	486
Economy Class	34	1,280					34	1,280
Total	65	3,393	3	194	5	632	73	4,219

Source: STR, KMA search of planned projects

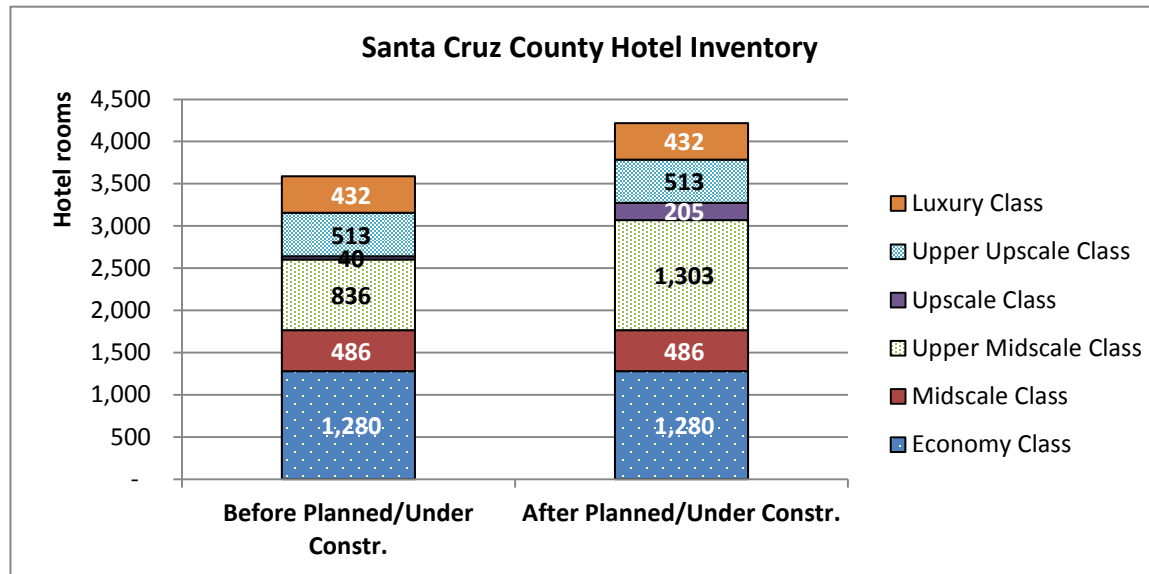


Table 3
Existing Lodging in Marketplace
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

Class/ Map Key¹	Hotel Name	City	Distance (mi)	Opening Year	Rooms
p 1/2					
Economy					
	Rio Sands Motel	Aptos	5.13	Before 2005	50
	Capitola Venetian Hotel	Capitola	2.43	Before 2005	20
	Beach View Inn	Santa Cruz	1.61	Before 2005	22
	National 9 Plymouth Street	Santa Cruz	1.67	Before 2005	25
	Knights Inn Santa Cruz	Santa Cruz	1.29	Before 2005	26
	Pacific Inn	Santa Cruz	1.11	Before 2005	36
	Mission Inn	Santa Cruz	2.84	Before 2005	53
	Capri Motel	Santa Cruz	1.25	Before 2005	17
	The Islander Motel	Santa Cruz	1.22	Before 2005	22
	Surf City Inn & Suites	Santa Cruz	1.28	Before 2005	63
	Oceana Inn	Santa Cruz	1.26	Before 2005	55
	Big Six Motel	Santa Cruz	1.26	Before 2005	22
	Ocean Lodge Santa Cruz	Santa Cruz	1.54	Before 2005	28
	Lanai Lodge	Santa Cruz	1.61	Before 2005	20
	Aqua Breeze Inn	Santa Cruz	1.32	Before 2005	53
	Days Inn Santa Cruz	Santa Cruz	1.27	Before 2005	78
	Paradise Inn By The Beach/Fireside Inn	Santa Cruz	1.43	Before 2005	25
	Ocean Gate Inn	Santa Cruz	1.11	Before 2005	25
	Super 8 Santa Cruz Beach Boardwalk West	Santa Cruz	1.22	Before 2005	23
	Ocean Pacific Lodge	Santa Cruz	1.69	Before 2005	57
	Motel Santa Cruz	Santa Cruz	1.14	Before 2005	62
	Carousel Motel	Santa Cruz	1.24	Before 2005	34
	Super 8 Santa Cruz Beach Boardwalk E	Santa Cruz	1.22	Before 2005	24
	Howard Johnson Santa Cruz	Santa Cruz	1.66	Before 2005	30
	Americas Best Value Inn Santa Cruz	Santa Cruz	1.27	Before 2005	25
	Santa Cruz Inn	Santa Cruz	1.15	Before 2005	20
	Hitching Post Motel	Santa Cruz	0.71	Before 2005	31
	Land Of Medicine Buddha	Soquel	4.39	Before 2005	16
	National 9 Watsonville	Watsonville	13.57	Before 2005	18
	Americas Best Value Inn Watsonville	Watsonville	13.62	Before 2005	30
	Economy Inn	Watsonville	13.22	Before 2005	30
	Rodeway Inn Watsonville	Watsonville	13.13	Before 2005	94
	Valley Inn	Watsonville	13.34	Before 2005	22
	Motel 6 Watsonville Monterey Area	Watsonville	12.29	Before 2005	124
Midscale					
1	Best Western Seacliff Inn	Aptos	4.8	Before 2005	149
	Quality Inn Santa Cruz Mtns Ben Lomond	Ben Lomond	9.73	Before 2005	25
	Boulder Creek Lodge/Merrybrook Lodge	Boulder Creek	12.74	Before 2005	19
2	Quality Inn & Suites Capitola By The Sea	Capitola	2.47	Before 2005	55
3	Ramada Limited Santa Cruz	Santa Cruz	1.32	Before 2005	50
4	Quality Inn Santa Cruz	Santa Cruz	1.55	Before 2005	42
5	Best Western Inn Santa Cruz	Santa Cruz	1.19	Before 2005	28
6	Bayfront Inn	Santa Cruz	1.66	Before 2005	38
	Casa Blanca Inn	Santa Cruz	6.82	Before 2005	34
	Best Western Rose Garden Inn	Watsonville	13.66	Before 2005	46

Table 3
Existing Lodging in Marketplace
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

Class/ Map Key¹	Hotel Name	City	Distance (mi)	Opening Year	Rooms
<i>p 2/2</i>					
Upper Midscale					
7	Fairfield Inn & Suites Santa Cruz Capitola	Capitola	1.76	After 2005	84
8	Best Western Plus Capitola By The Sea Inn & Su Comfort Inn Watsonville	Capitola Watsonville	1.76 12.31	Before 2005 Before 2005	58 41
9	Seaway Inn	Santa Cruz	1.72	Before 2005	23
10	Hampton Inn Santa Cruz	Santa Cruz	1.7	Before 2005	46
11	Inn @ Pasatiempo	Santa Cruz	2.38	Before 2005	54
12	Comfort Inn Santa Cruz	Santa Cruz	1.22	Before 2005	62
12	Comfort Inn Beach Boardwalk Area	Santa Cruz	1.22	Before 2005	28
14	Holiday Inn Express & Suites Santa Cruz	Santa Cruz	1.62	After 2005	100
15	Fairfield Inn & Suites Santa Cruz	Santa Cruz	3.49	After 2005	82
16	Continental Inn	Santa Cruz	1.16	Before 2005	49
17	Torch Lite Inn	Santa Cruz	1.22	Before 2005	38
18	Sunset Inn	Santa Cruz	2.96	Before 2005	31
19	Sea & Sand Inn	Santa Cruz	1.75	Before 2005	22
5	Best Western Plus All Suites Inn	Santa Cruz	1.19	Before 2005	77
	Best Western Plus Inn Scotts Valley	Scotts Valley	6.31	Before 2005	58
	Holiday Inn Express & Suites Watsonville	Watsonville	12.57	Before 2005	65
Upscale					
23	West Cliff Inn	Santa Cruz	1.71	After 2005	10
24	Coastview Inn	Santa Cruz	1.44	Before 2005	30
Upper Upscale					
26	Hilton Santa Cruz Scotts Valley	Santa Cruz	4.64	Before 2005	178
27	Joie De Vivre Santa Cruz Dream Inn	Santa Cruz	1.69	Before 2005	165
28	Autograph Collection Hotel Paradox	Santa Cruz	1.34	Before 2005	170
Luxury					
	Seascape Resort	Aptos	6.82	Before 2005	228
29	Beach Street Inn & Suites	Santa Cruz	1.56	Before 2005	48
30	Chaminade Resort & Spa	Santa Cruz	1.92	Before 2005	156

Source: STR

¹ See Map B for locations of hotels midscale and above within five miles of site.

Table 4
Lodging Planned and Under Construction
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

Class/ Map Key¹	Hotel Name	City	Distance (mi)	Status	Rooms	Targeted Completion
<i>Upper Midscale</i>						
21	Hyatt Place	Santa Cruz	1.21	Construction	106	End 2016
	Lexington Hotel	Scotts Valley	5.7	Construction	128	End 2016
22	Courtyard Marriot	Santa Cruz	1.25	Approved	151	n/a
	Hampton Inn	Watsonville	16.3	Approved	122	n/a
	To Be Determined	Watsonville	16.3	Approved	<u>80</u>	n/a
					587	
<i>Upscale</i>						
25	La Bahia	Santa Cruz	1.48	Approved	165	End 2017
Total					752	

Source: City of Santa Cruz, City of Watsonville, Santa Cruz Sentinel

¹ See Map B for locations of hotels midscale and above within five miles of site.

Table 5
Lodging Market Trends: 2010-2015
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

	Occupancy	RevPAR ²	Room Nights	% Change	
				RevPAR	Room Nights
All Lodging					
2010	51%	\$59	651,186		
2011	57%	\$66	722,792	12%	11%
2012	60%	\$75	761,047	13%	5%
2013	62%	\$82	808,406	9%	6%
2014	64%	\$89	824,633	9%	2%
2015	68%	\$104	881,104	17%	7%
Avg. 2010-15				12%	6%
Competitive Set ¹					
2010	51%	\$80	299,577		
2011	59%	\$91	341,653	14%	14%
2012	64%	\$101	372,136	12%	9%
2013	64%	\$107	398,290	6%	7%
2014	66%	\$116	409,360	9%	3%
2015	69%	\$132	422,136	14%	3%
Avg. 2010-15				11%	7%

Source: STR 2016

¹ Includes Upper Midscale Class, Upscale Class, Upper Upscale Class, and Luxury.

² STR's estimate of total lodging revenues is less than that provided on Table 1, which is based on transient occupancy tax data. Two factors may explain the difference: 1) STR receives data from approximately 2/3 of hotels. Revenues of remaining hotels are estimated based on nearby hotels with similar published rates; (2) Transient Occupancy Taxes cover other types of lodging not reflected above, including temporary rental of private homes.

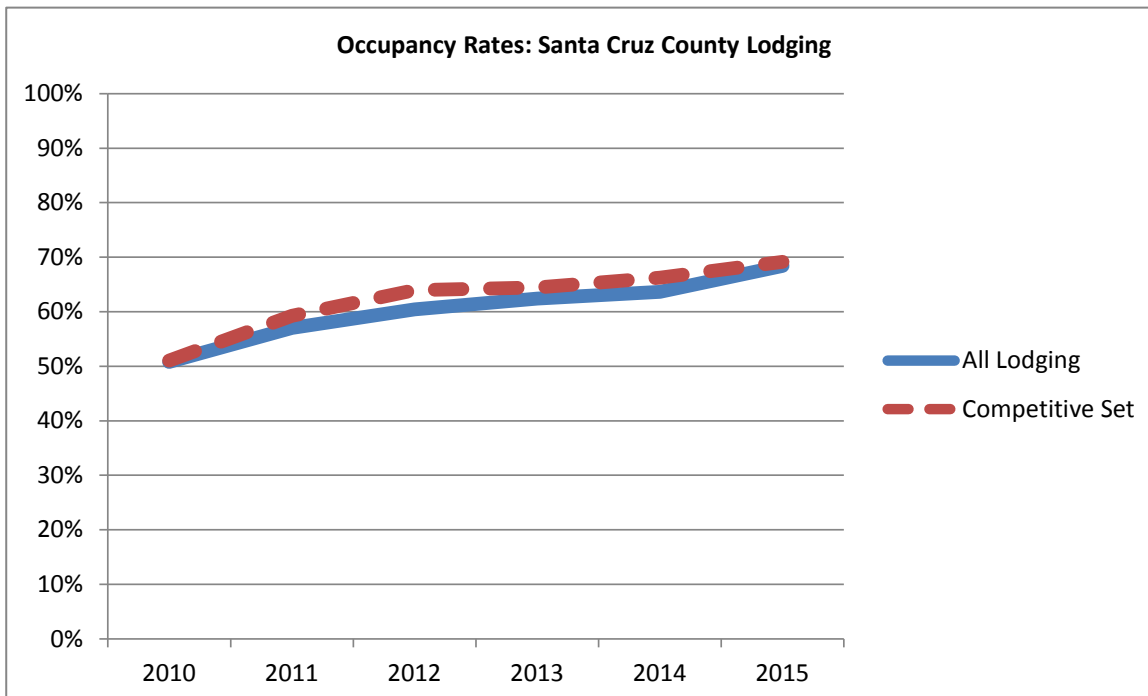


Table 5
Lodging Market Trends: 2010-2015
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

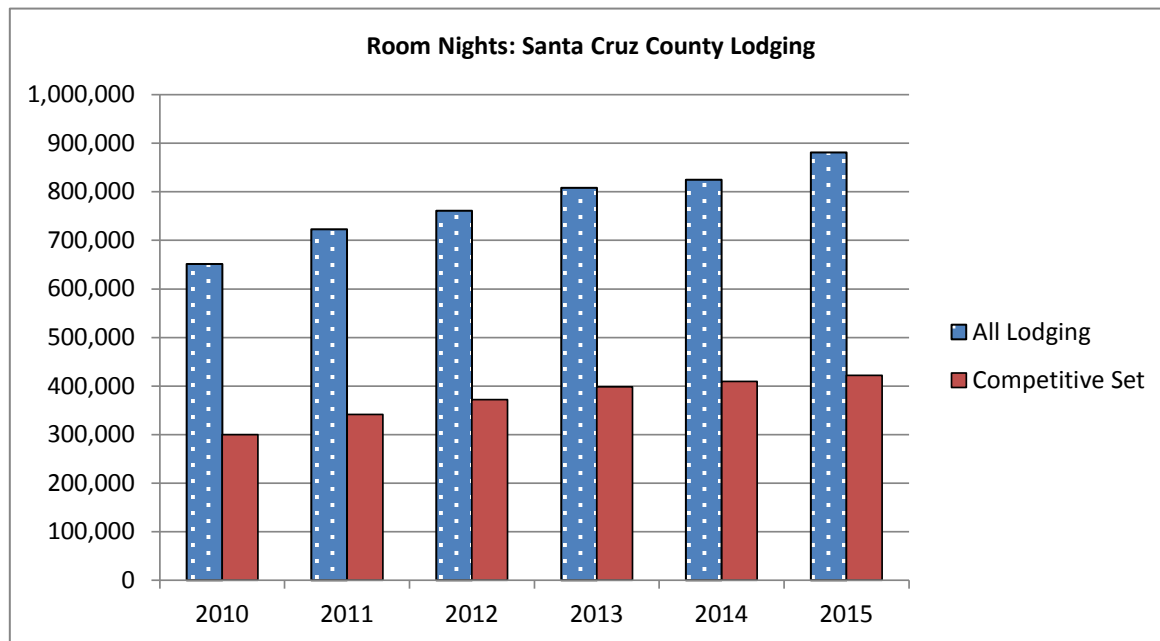
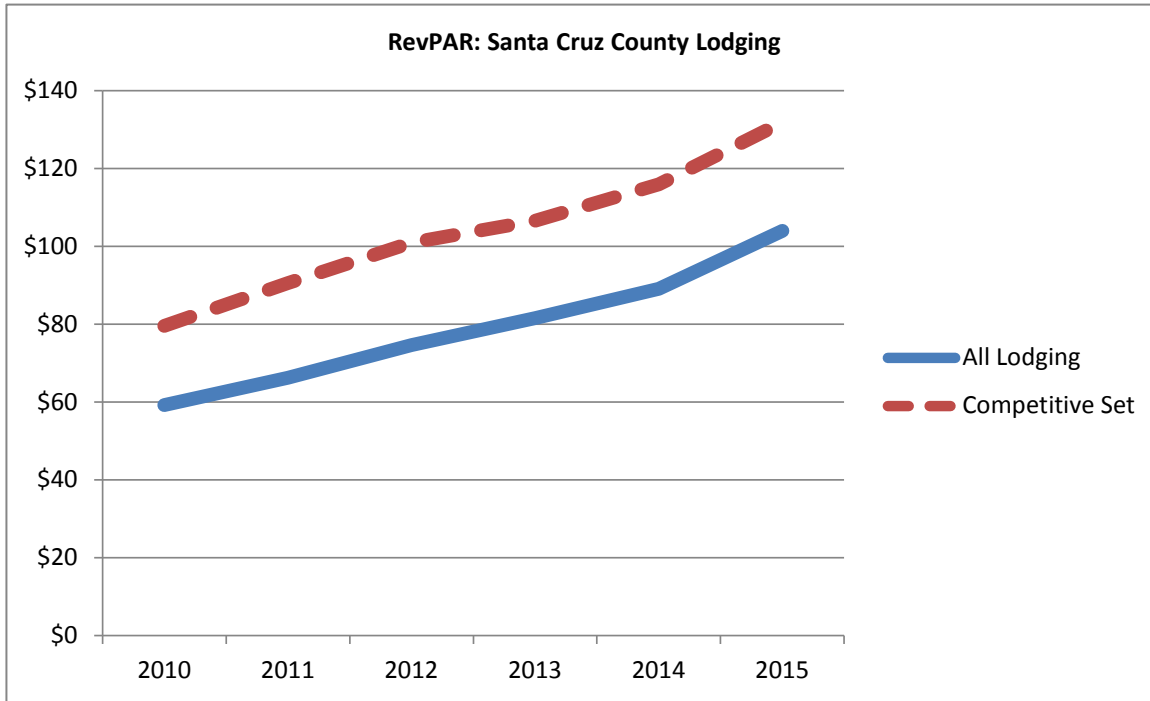


Table 6
Lodging Market Seasonal Trends: 2015
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

	All Lodging			Competitive Set ¹		
	Occ. Rate	RevPAR	Room Nights	Occ. Rate	RevPAR	Room Nights
Jan-15	56%	\$65	60,674	57%	\$82	29,500
Feb-15	62%	\$79	61,096	64%	\$101	29,994
Mar-15	67%	\$90	73,492	69%	\$117	35,898
Apr-15	74%	\$108	77,961	76%	\$139	37,936
May-15	68%	\$104	73,880	68%	\$132	35,362
Jun-15	77%	\$132	81,668	78%	\$169	39,289
Jul-15	85%	\$162	92,812	85%	\$206	44,308
Aug-15	82%	\$148	89,698	81%	\$185	42,060
Sep-15	72%	\$119	76,400	72%	\$149	36,412
Oct-15	69%	\$102	75,718	69%	\$129	35,904
Nov-15	60%	\$80	64,056	61%	\$102	30,498
Dec-15	49%	\$56	53,649	48%	\$68	24,975
<i>2015 Annual</i>	68%	\$104	881,104	69%	\$132	422,136
<i>Monthly:</i>						
<i>Max</i>	85%	\$162	92,812	85%	\$206	44,308
<i>Min</i>	49%	\$56	53,649	48%	\$68	24,975

Source: STR 2016

¹ Includes Upper Midscale Class, Upscale Class, Upper Upscale Class, and Luxury.

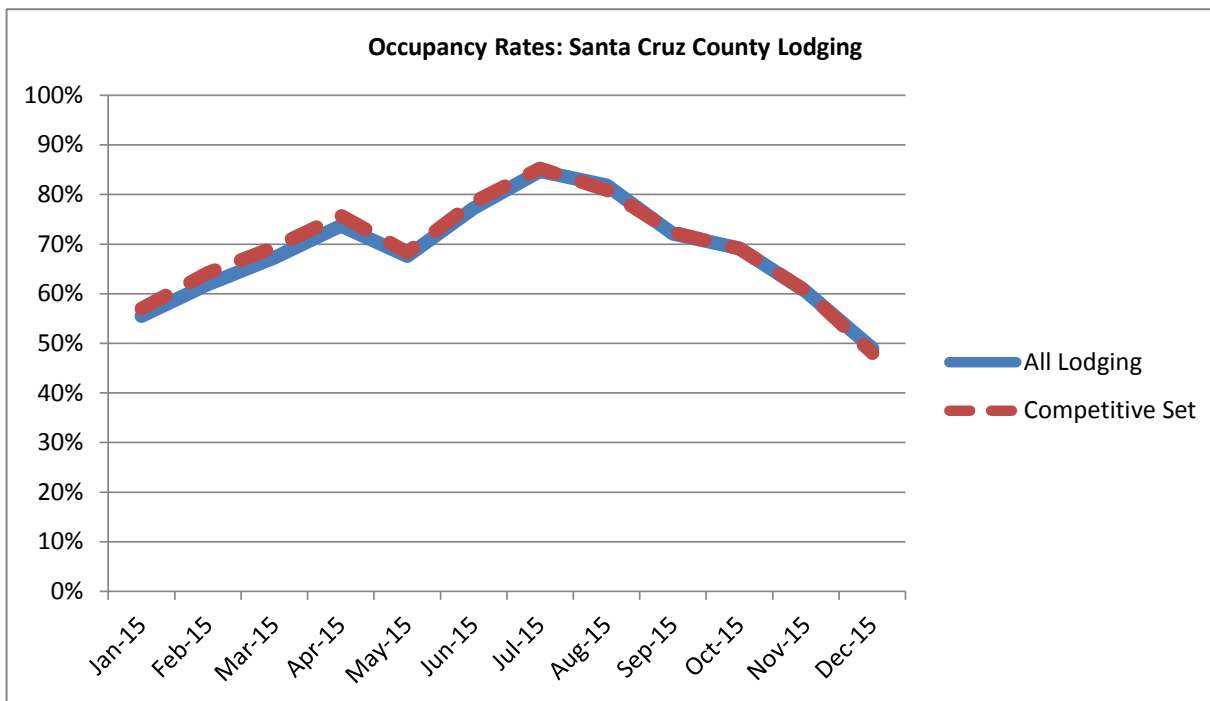


Table 6
Lodging Market Seasonal Trends: 2015
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

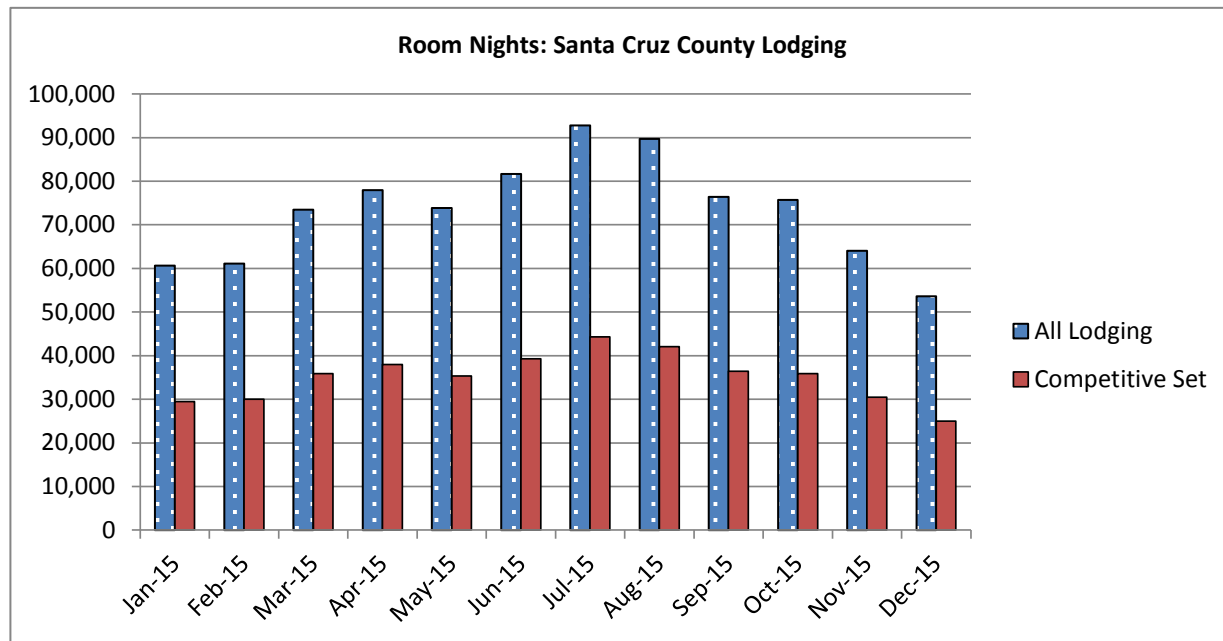
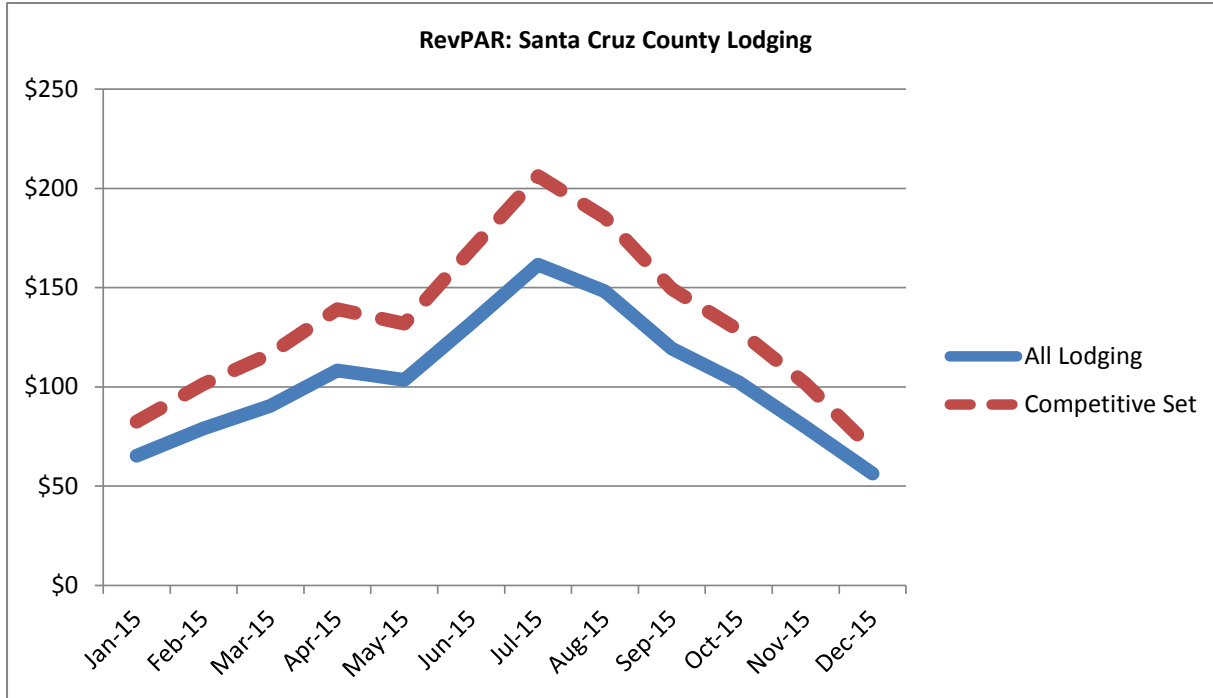


Table 7
Countywide Visitor Spending
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

millions \$

Year	Food Service	Lodging	Retail Sales	Local Tran. & Gas	Arts, Ent. & Rec.	Food Stores	Total
2000	\$135.90	\$136.00	\$120.40	\$54.00	\$89.50	\$27.70	\$563.60
2001	\$135.90	\$130.40	\$117.10	\$52.50	\$87.70	\$29.30	\$553.10
2002	\$136.80	\$114.40	\$113.10	\$50.40	\$86.80	\$30.10	\$531.50
2003	\$145.80	\$114.40	\$114.90	\$58.60	\$91.30	\$30.90	\$555.90
2004	\$156.50	\$120.60	\$116.90	\$64.90	\$95.50	\$30.90	\$585.30
2005	\$165.70	\$128.60	\$119.70	\$78.60	\$98.00	\$33.40	\$624.10
2006	\$171.60	\$138.10	\$121.70	\$89.80	\$100.10	\$35.70	\$656.90
2007	\$176.00	\$147.00	\$120.00	\$92.60	\$99.70	\$36.40	\$671.70
2008	\$177.50	\$147.10	\$116.70	\$98.40	\$97.60	\$37.50	\$674.90
2009	\$183.60	\$131.40	\$117.40	\$80.80	\$97.20	\$35.40	\$645.80
2010	\$187.10	\$139.80	\$118.30	\$87.50	\$96.70	\$35.00	\$664.40
2011	\$193.30	\$151.80	\$120.70	\$100.70	\$100.40	\$36.80	\$703.60
2012	\$194.50	\$161.10	\$120.20	\$100.80	\$100.60	\$36.20	\$713.60
2013	\$197.30	\$176.10	\$121.70	\$99.30	\$102.10	\$37.30	\$733.80
2014	\$202.70	\$195.20	\$124.10	\$94.80	\$105.00	\$39.10	\$760.90

2004-2014

Change	46.2	74.6	7.2	29.9	9.5	8.2	175.6
Ann. Growth	3%	5%	1%	4%	1%	2%	3%

Source: Dean Runyan Associates

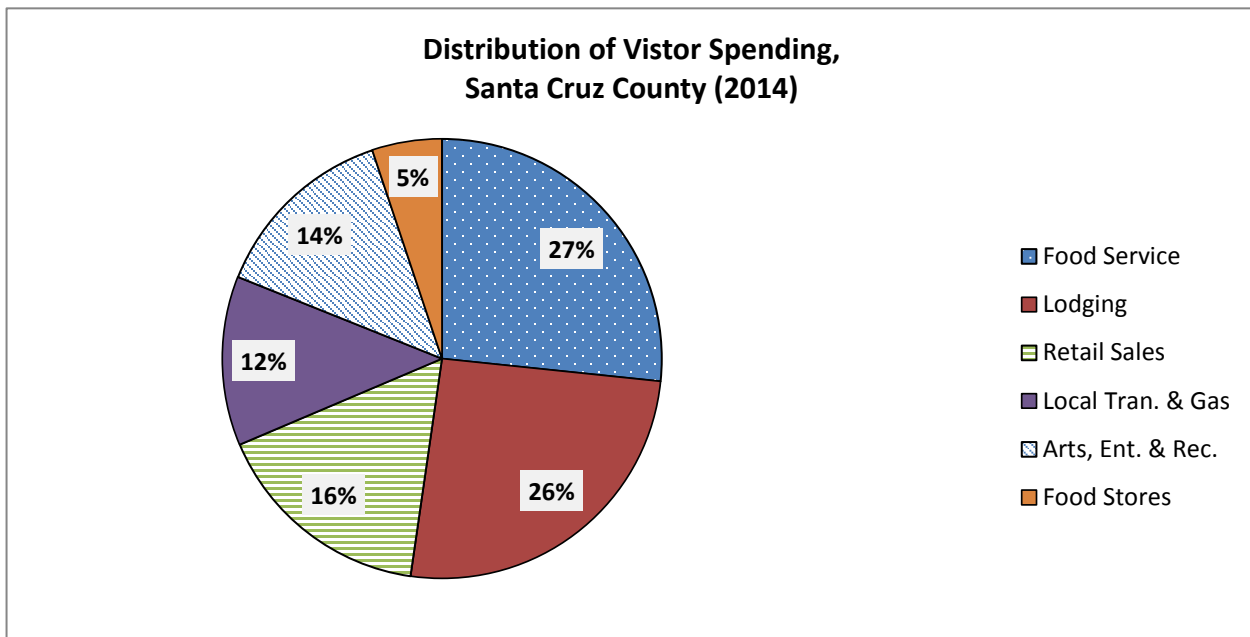


Table 7
Countywide Visitor Spending
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

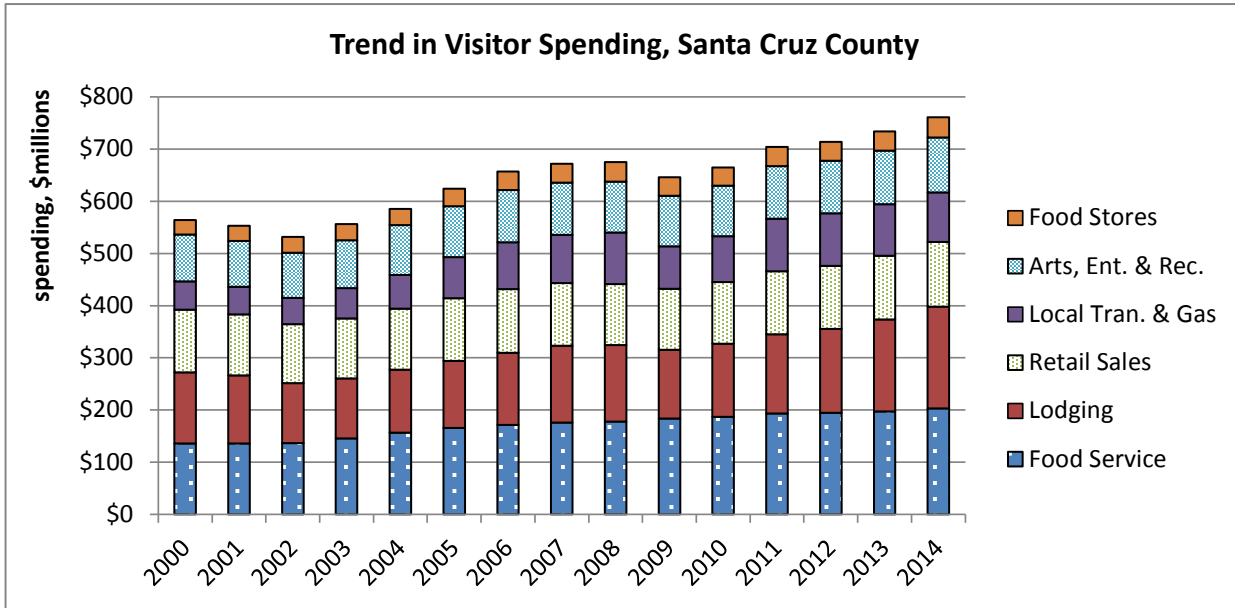


Table 8
Retail Trade Area Demographics
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

	<i>1 Mile</i>	<i>3 Miles</i>	<i>City of Santa Cruz</i>	<i>County</i>
Population	18,984	89,737	62,531	269,433
Median Household Income	\$56,341	\$58,143	61,249	\$66,845
Total Household Income	\$659.0M	\$3,177.5M	\$2,125.7M	\$9,360.6M
Owner-Occupied Housing	42.31%	44.76%	41.13%	55.43%
Average Household Size	2.26	2.34	2.38	2.66
Ethnicity/Hispanic	20.71%	23.20%	19.40%	33.70%
Bachelor's or Higher	43.99%	43.93%	49.53%	38.10%

Source: ESRI 2015

Table 9
Distribution of Retail Expenditure Potential
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

	<i>1 mile</i>	<i>3 miles</i>	<i>5 miles</i>
Total Household Income	\$659.0M	\$3,177.5M	\$4,533.8M
Total Retail/Service Expenditure Potential	\$341.4M	\$1,641.4M	\$2,276.8M
Selected Retail Categories ¹	\$106.2M	\$506.9M	\$702.1M
Eating Drinking	\$34.1M	\$160.4M	\$221.3M
Specialty	\$60.8M	\$291.3M	\$403.9M
Other	\$11.3M	\$55.2M	\$76.9M

Source: Retail Market Place Profile, Prepared by ESRI, 2015

¹ Retail expenditure potential categories:

Eating and Drinking: Full- and limited-service restaurants and bars.

Specialty: Furniture, home furnishings, electronics, sports/hobby, music/books, stationary/gifts, clothing/accessories.

Other: Other miscellaneous retail.

Table 10
Trade Area Retail Leakage
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/2/2016

	1 mile	3 miles	5 miles
2015 Demographics			
Population	18,984	89,737	124,842
Income Per Capita	\$34,714	\$35,409	\$36,316
Aggregate Income (\$000s)	\$659,011	\$3,177,497	\$4,533,762
Retail Demand (\$000s)			
NAICS			
441 Motor Vehicle & Parts Dealers	\$64,511	\$317,216	\$443,214
4421 Furniture Stores	\$5,658	\$27,548	\$38,313
4422 Home Furnishings Stores	\$4,521	\$22,070	\$30,842
443 Electronics & Appliance Stores	\$16,671	\$80,316	\$111,538
4441 Bldg Material & Supplies Dealers	\$11,996	\$61,522	\$87,698
4442 Lawn & Garden Equip & Supply Stores	\$1,283	\$6,571	\$9,385
4451 Grocery Stores	\$52,472	\$246,965	\$339,618
4452 Specialty Food Stores	\$5,648	\$26,512	\$36,428
4453 Beer, Wine & Liquor Stores	\$3,099	\$14,673	\$20,239
446 Health & Personal Care Stores	\$19,808	\$96,186	\$134,026
447 Gasoline Stations	\$18,013	\$87,108	\$120,527
4481 Clothing Stores	\$16,051	\$75,367	\$103,637
4482 Shoe Stores	\$2,393	\$11,073	\$15,125
4483 Jewelry, Luggage & Leather Goods Stores	\$3,614	\$17,666	\$24,682
4511 Sporting Goods/Hobby/Musical Instr Stores	\$7,693	\$37,039	\$51,580
4512 Book, Periodical & Music Stores	\$1,323	\$6,306	\$8,664
452 General Merchandise Stores	\$48,579	\$231,069	\$318,901
4531 Florists	\$561	\$2,835	\$4,041
4532 Office Supplies, Stationery & Gift Stores	\$2,319	\$11,122	\$15,450
4533 Used Merchandise Stores	\$1,139	\$5,443	\$7,519
4539 Other Miscellaneous Store Retailers	\$11,348	\$55,192	\$76,933
7221 Full-Service Restaurants	\$19,567	\$92,182	\$127,208
7222 Limited-Service Eating Places	\$13,822	\$65,126	\$89,820
7224 Drinking Places - Alcoholic Beverages	\$677	\$3,097	\$4,228
Retail Sales (Taxable & Non-Taxable. \$000s)			
NAICS			
441 Motor Vehicle & Parts Dealers	\$114,563	\$354,052	\$362,882
4421 Furniture Stores	\$3,441	\$35,765	\$38,834
4422 Home Furnishings Stores	\$2,502	\$39,760	\$41,767
443 Electronics & Appliance Stores	\$9,120	\$91,200	\$101,492
4441 Bldg Material & Supplies Dealers	\$4,221	\$62,286	\$67,174
4442 Lawn & Garden Equip & Supply Stores	\$3,183	\$7,818	\$13,789
4451 Grocery Stores	\$28,879	\$418,288	\$477,601
4452 Specialty Food Stores	\$23,463	\$91,113	\$108,530
4453 Beer, Wine & Liquor Stores	\$5,859	\$32,836	\$35,014
446 Health & Personal Care Stores	\$18,789	\$141,039	\$150,540
447 Gasoline Stations	\$13,813	\$81,524	\$92,889
4481 Clothing Stores	\$2,145	\$108,138	\$112,700
4482 Shoe Stores	\$251	\$13,706	\$16,190
4483 Jewelry, Luggage & Leather Goods Stores	\$0	\$16,340	\$18,767
4511 Sporting Goods/Hobby/Musical Instr Stores	\$6,422	\$99,892	\$109,074
4512 Book, Periodical & Music Stores	\$0	\$21,903	\$21,949
452 General Merchandise Stores	\$3,391	\$312,655	\$328,386
4531 Florists	\$320	\$3,741	\$4,084
4532 Office Supplies, Stationery & Gift Stores	\$2,863	\$33,091	\$35,852
4533 Used Merchandise Stores	\$499	\$10,337	\$12,428
4539 Other Miscellaneous Store Retailers	\$9,060	\$53,608	\$58,241
7221 Full-Service Restaurants	\$10,265	\$164,877	\$190,581
7222 Limited-Service Eating Places	\$5,913	\$65,531	\$71,625
7224 Drinking Places - Alcoholic Beverages	\$359	\$10,628	\$11,217

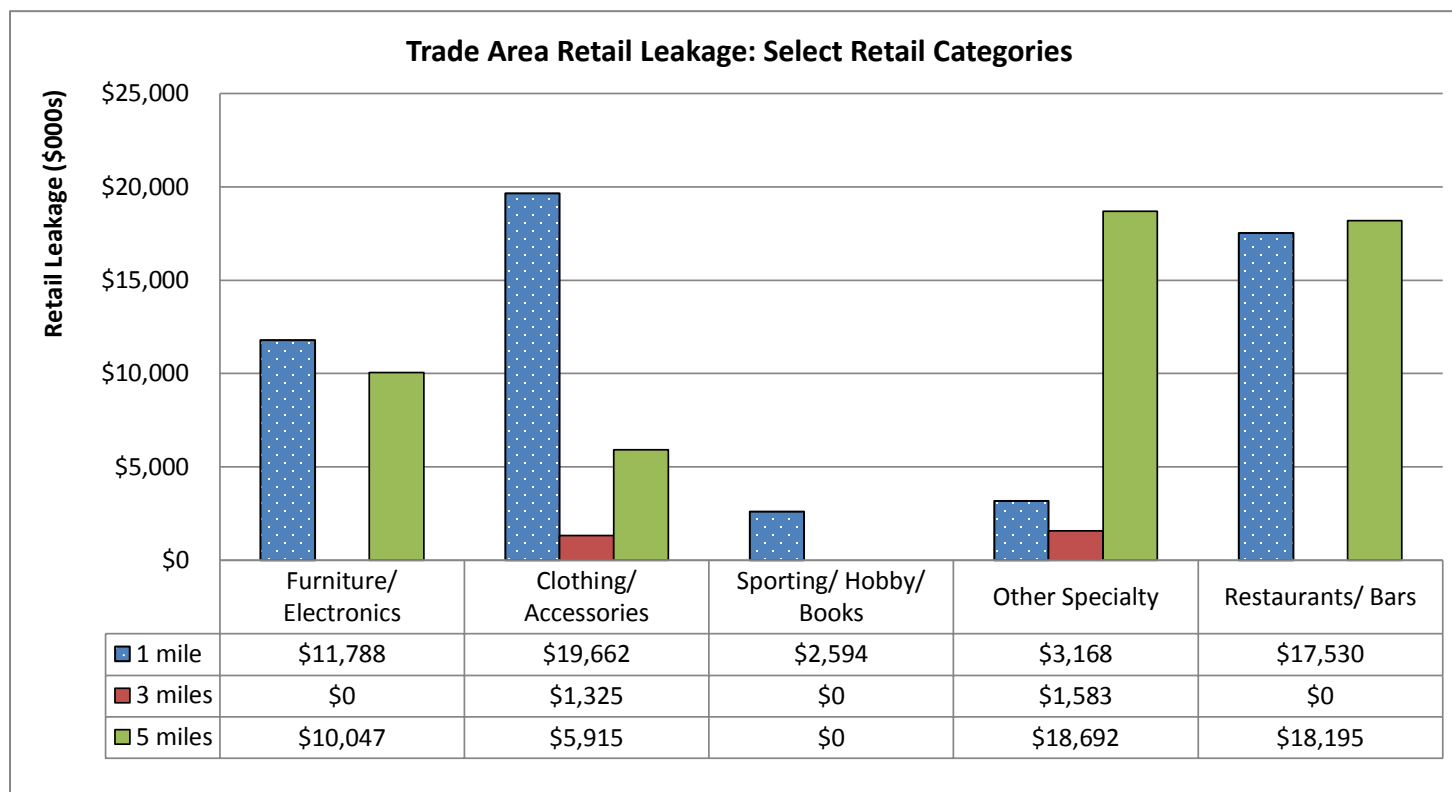
Table 10
Trade Area Retail Leakage
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/2/2016

	1 mile	3 miles	5 miles
Retail (Surplus)/Leakage (\$000s)			
NAICS			
441 Motor Vehicle & Parts Dealers	(\$50,052)	(\$36,836)	\$80,332
4421 Furniture Stores	\$2,217	(\$8,218)	(\$521)
4422 Home Furnishings Stores	\$2,019	(\$17,689)	(\$10,924)
443 Electronics & Appliance Stores	\$7,551	(\$10,885)	\$10,047
4441 Bldg Material & Supplies Dealers	\$7,775	(\$764)	\$20,524
4442 Lawn & Garden Equip & Supply Stores	(\$1,899)	(\$1,246)	(\$4,404)
4451 Grocery Stores	\$23,592	(\$171,323)	(\$137,983)
4452 Specialty Food Stores	(\$17,815)	(\$64,602)	(\$72,102)
4453 Beer, Wine & Liquor Stores	(\$2,760)	(\$18,164)	(\$14,775)
446 Health & Personal Care Stores	\$1,019	(\$44,853)	(\$16,515)
447 Gasoline Stations	\$4,200	\$5,585	\$27,638
4481 Clothing Stores	\$13,906	(\$32,771)	(\$9,063)
4482 Shoe Stores	\$2,142	(\$2,633)	(\$1,065)
4483 Jewelry, Luggage & Leather Goods Stores	\$3,614	\$1,325	\$5,915
4511 Sporting Goods/Hobby/Musical Instr Stores	\$1,271	(\$62,854)	(\$57,494)
4512 Book, Periodical & Music Stores	\$1,323	(\$15,597)	(\$13,285)
452 General Merchandise Stores	\$45,188	(\$81,586)	(\$9,485)
4531 Florists	\$241	(\$906)	(\$42)
4532 Office Supplies, Stationery & Gift Stores	(\$544)	(\$21,970)	(\$20,402)
4533 Used Merchandise Stores	\$640	(\$4,895)	(\$4,909)
4539 Other Miscellaneous Store Retailers	\$2,287	\$1,583	\$18,692
7221 Full-Service Restaurants	\$9,302	(\$72,695)	(\$63,373)
7222 Limited-Service Eating Places	\$7,910	(\$404)	\$18,195
7224 Drinking Places - Alcoholic Beverages	\$318	(\$7,531)	(\$6,989)

Source: ESRI Retail Marketplace Profile 2015

☐ Denotes retail expenditure categories that are currently experiencing leakage.



Furniture/Electronics: Home furnishings, furniture, electronics

Clothing/Accessories: Clothing, shoes, jewelry

Sporting/hobby/books: Sporting goods, hobby stores, book/music stores

Other specialty: Florists and other miscellaneous stores

Restaurants/bars: Limited and full service restaurants, bars

Table 11
Harbor Area Restaurants
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

Key¹	Restaurant Name	Distance (mi)	Category
1	Harbor Cafe	0.29	American (Traditional)
2	L & L Hawaiian Barbecue	0.35	Hawaiian
3	Johnnys Harborside	0.45	Seafood
4	Windmill Cafe	0.59	Café
5	La Posta	0.65	Italian
6	Tramonti Pizza Pasta	0.65	Italian
7	Lindas Seabreeze Cafe	0.65	American (Traditional)
8	Aldos Harbor Restaurant	0.66	Italian, Seafood
9	Engfer Pizza Works	0.67	Pizza
10	Taqueria Michoacan	0.67	Mexican
11	Crow's Nest Restaurant	0.68	American (New)
12	Cafe El Palomar	0.68	Mexican
13	Blue Lounge	0.68	Bar/Pub
14	Betty Burgers	0.7	Burgers
15	Seabright Brewery	0.7	Bar/Pub
16	Lago Di Como	0.71	Italian

Source: DatabseUSA, Yelp, Google Maps

¹ See Map C.

Table 12
Harbor Area Specialty Retail¹
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/4/2016

Key	Store Name	Distance (mi)	Category
1	Kayak Connection	0.45	Kayak Rentals
2	H & H Fresh Fish	0.46	Fish and Seafood Markets
3	Bayside Marine	0.51	Bait and Tackle Shop
4	Tri Shop Santa Cruz	0.66	Swim and Sporting Gear
5	Shalom Cultural Peace Project	0.71	Family Clothing Stores

Source: DatabaseUSA, Google Maps

¹ Excluding boat dealers and repair shops.

Table 13
Taxable Sales Trend ¹
Hotel/Retail Site at 7th Avenue and Brommer Street
County of Santa Cruz

5/2/2016

	2010		2011		2012		2013		2014		2010-2014 Change			
	Taxable Sales	Per Capita	Taxable Sales	Per Capita	Taxable Sales	Per Capita	Taxable Sales	Per Capita	Taxable Sales	Per Capita	Total	%	Per Capita	%
CITY OF SANTA CRUZ														
Population ²		60,595		61,449		62,009		62,857		63,364	2,769	5%		
Retail Stores														
Automotive	56,044	925	62,110	1,011	64,172	1,035	70,647	1,124	75,981	1,199	19,937	36%	274	30%
Home Furnishings & Appliances	19,095	315	21,302	347	22,174	358	21,777	346	22,152	350	3,057	16%	34	11%
Bldg. Matr. & Garden Equip.	37,789	624	35,055	570	32,874	530	34,083	542	36,814	581	-975	-3%	-43	-7%
Food Stores	62,135	1,025	64,196	1,045	70,755	1,141	71,052	1,130	74,561	1,177	12,426	20%	151	15%
Gasoline Stations	55,800	921	65,246	1,062	72,056	1,162	70,732	1,125	70,511	1,113	14,712	26%	192	21%
Apparel	41,968	693	44,501	724	46,599	751	49,462	787	52,564	830	10,596	25%	137	20%
General Merchandise*	n/a		n/a		n/a		n/a		n/a		n/a		n/a	
Food & Beverage	143,668	2,371	149,296	2,430	168,463	2,717	175,155	2,787	190,739	3,010	47,070	33%	639	27%
Other Retail ³	203,338	3,356	209,850	3,415	218,594	3,525	219,964	3,499	224,510	3,543	21,172	10%	187	6%
Total Retail Stores	619,837	10,229	651,557	10,603	695,686	11,219	712,873	11,341	747,832	11,802	127,995	21%	1,573	15%
as a % of Santa Cruz County	30.2%		29.5%		29.1%		28.6%		28.8%		23.6%			
All Other Outlets	128,977	2,129	120,138	1,955	128,617	2,074	140,238	2,231	134,710	2,126	5,733	4%	-3	0%
Total All Outlets	748,814	12,358	771,694	12,558	824,304	13,293	853,110	13,572	882,542	13,928	133,728	18%	1,570	13%
as a % of Santa Cruz County	27.6%		27.0%		26.8%		26.5%		26.3%		20.8%			
CITY OF CAPITOLA														
Population ²		9,929		9,971		10,020		10,087		10,146	217	2%		
Retail Stores														
Automotive*	n/a		56,376	5,654	61,771	6,165	71,060	7,045	72,501	7,146	n/a		n/a	
Home Furnishings & Appliances	16,327	1,644	18,035	1,809	20,105	2,006	21,415	2,123	20,889	2,059	4,563	28%	415	25%
Bldg. Matr. & Garden Equip.*	n/a		n/a		n/a		n/a		n/a		n/a		n/a	
Food Stores	30,958	3,118	31,957	3,205	34,025	3,396	34,161	3,387	36,082	3,556	5,124	17%	438	14%
Gasoline Stations	24,296	2,447	27,910	2,799	30,382	3,032	29,359	2,911	28,706	2,829	4,410	18%	382	16%
Apparel	48,536	4,888	46,267	4,640	46,909	4,682	47,322	4,691	45,872	4,521	-2,664	-5%	-367	-8%
General Merchandise	53,108	5,349	51,995	5,215	59,990	5,987	82,810	8,210	82,940	8,175	29,832	56%	2,826	53%
Food & Beverage	47,548	4,789	49,107	4,925	53,349	5,324	55,124	5,465	58,723	5,788	11,175	24%	999	21%
Other Retail ³	71,756	7,227	59,588	5,976	60,910	6,079	59,399	5,889	60,664	5,979	-11,092	-15%	-1,248	-17%
Total Retail Stores	330,959	33,333	344,330	34,533	367,441	36,671	400,651	39,720	409,242	40,335	78,283	24%	7,003	21%
as a % of Santa Cruz County	16.1%		15.6%		15.4%		16.1%		15.8%		14.4%			
All Other Outlets	29,294	2,950	29,552	2,964	35,361	3,529	33,471	3,318	36,911	3,638	7,617	26%	688	23%
Total All Outlets	360,254	36,283	373,881	37,497	402,802	40,200	434,122	43,038	446,154	43,973	85,900	24%	7,690	21%
as a % of Santa Cruz County	13.3%		13.1%		13.1%		13.5%		13.3%		13.4%			
SANTA CRUZ COUNTY														
Population ²		263,213		264,923		266,632		269,444		271,804	8,591	3%		
Retail Stores														
Automotive	210,182	799	250,016	944	274,873	1,031	294,061	1,091	300,671	1,106	90,489	43%	308	39%
Home Furnishings & Appliances	103,141	392	111,501	421	117,008	439	117,891	438	121,061	445	17,920	17%	54	14%
Bldg. Matr. & Garden Equip.	240,400	913	243,732	920	260,589	977	272,626	1,012	288,198	1,060	47,797	20%	147	16%
Food Stores	213,402	811	222,987	842	238,491	894	241,637	897	249,916	919	36,514	17%	109	13%
Gasoline Stations	275,288	1,046	336,267	1,269	357,237	1,340	357,762	1,328	356,359	1,311	81,071	29%	265	25%
Apparel	130,496	496	138,937	524	148,211	556	158,424	588	164,336	605	33,840	26%	109	22%
General Merchandise	235,270	894	237,220	895	257,575	966	270,490	1,004	276,826	1,018	41,556	18%	125	14%
Food & Beverage	335,988	1,276	349,066	1,318	389,450	1,461	406,095	1,507	439,232	1,616	103,244	31%	340	27%
Other Retail ³	306,335	1,164	318,259	1,201	344,938	1,294	374,321	1,389	396,377	1,458	90,042	29%	294	25%
Total Retail Stores	2,050,502	7,790	2,207,985	8,334	2,388,372	8,958	2,493,309	9,254	2,592,975	9,540	542,473	26%	1,750	22%
All Other Outlets	658,432	2,502	645,029	2,435	683,091	2,562	727,490	2,700	758,766	2,792	100,333	15%	290	12%
Total All Outlets	2,708,934	10,292	2,853,014	10,769	3,071,463	11,519	3,220,799	11,953	3,351,740	12,331	642,806	24%	2,040	20%

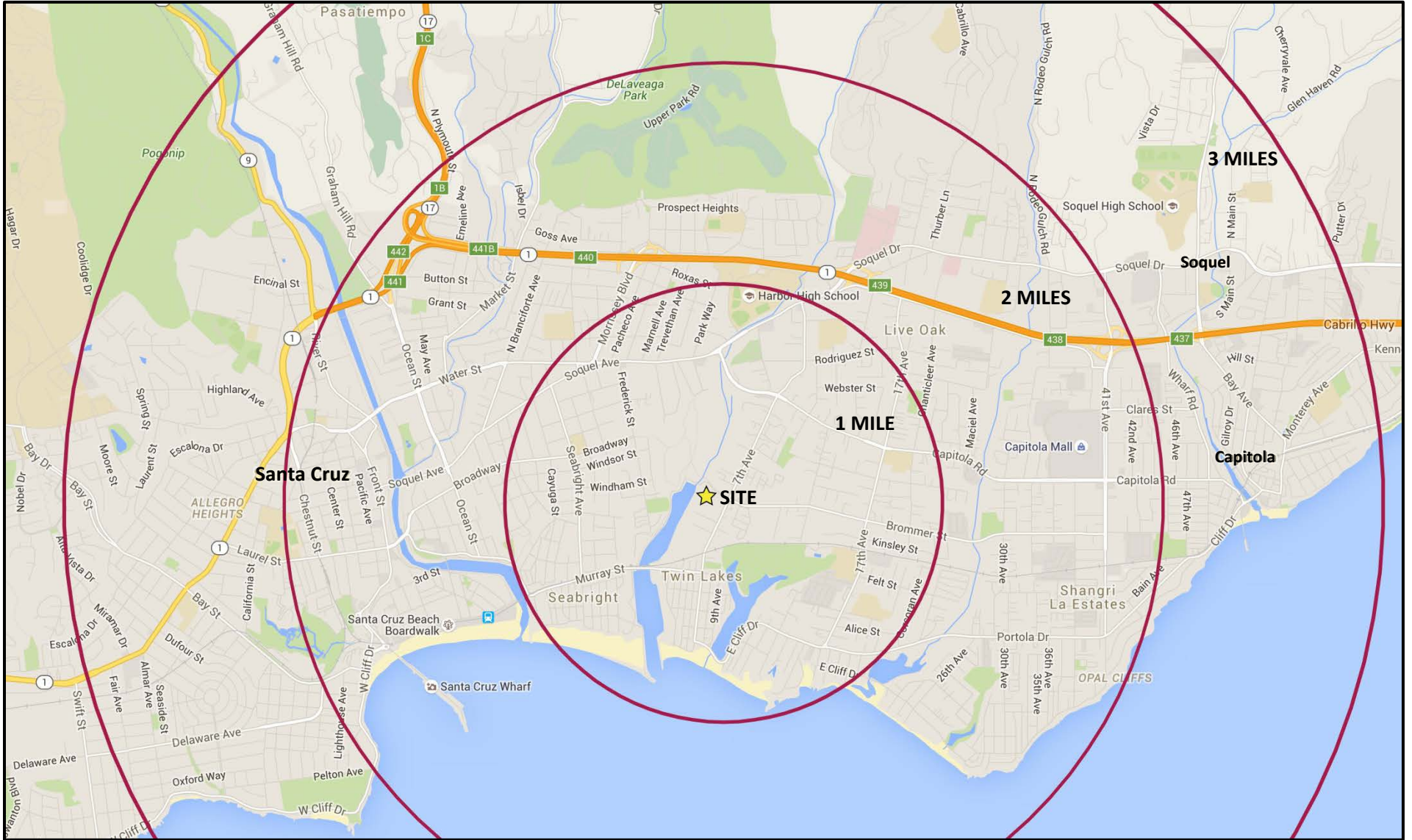
¹ Sales are in 1,000s. Annual totals reflect first 3 quarters of stated year and final quarter of prior year (e.g., Q42013-Q32014).

² Per U.S. Census Estimates.

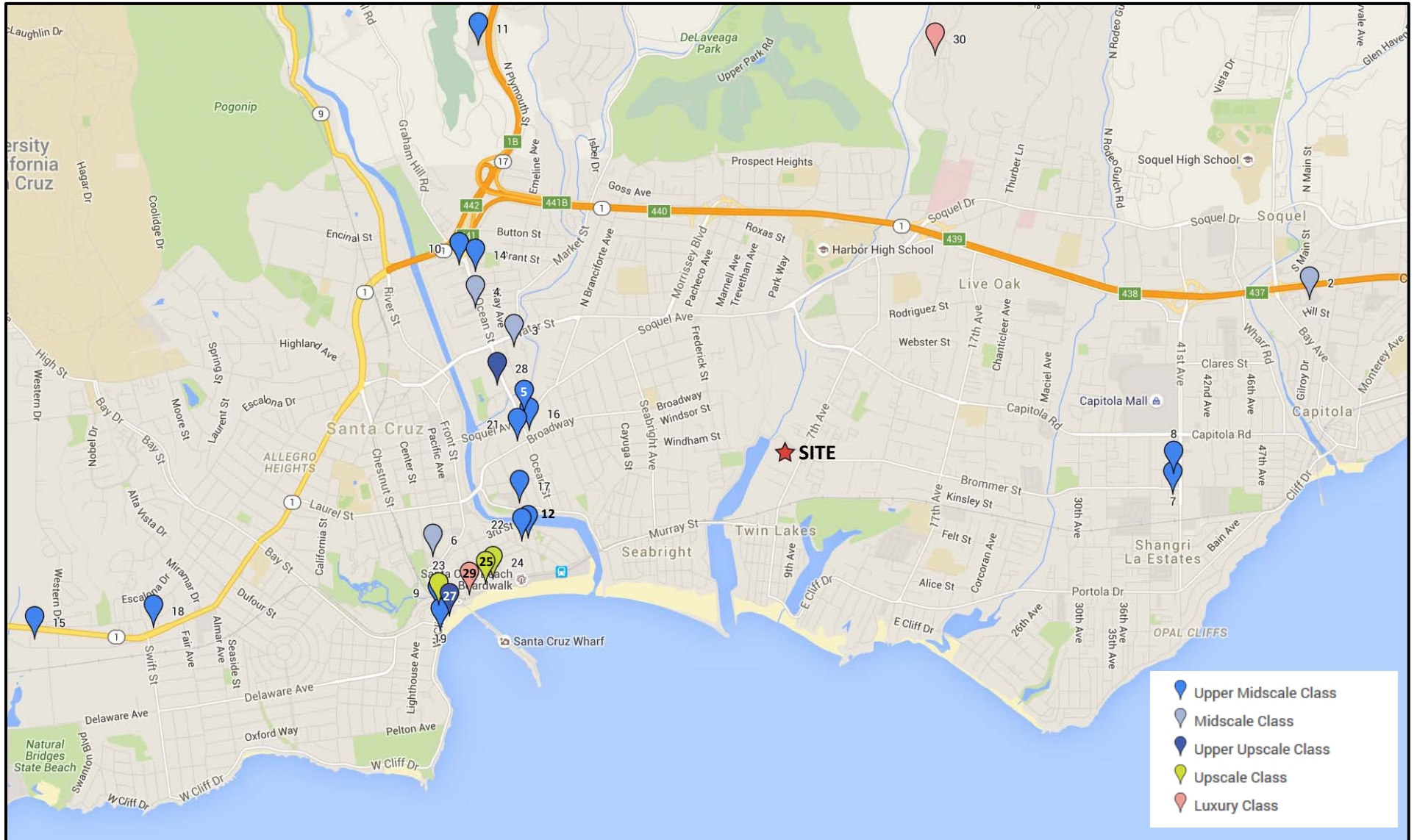
³ Other retail includes health and personal care stores, miscellaneous store retailers, sports/hobby stores, and non-store retailers.

* Sales have been omitted or re-categorized to protect confidential information.

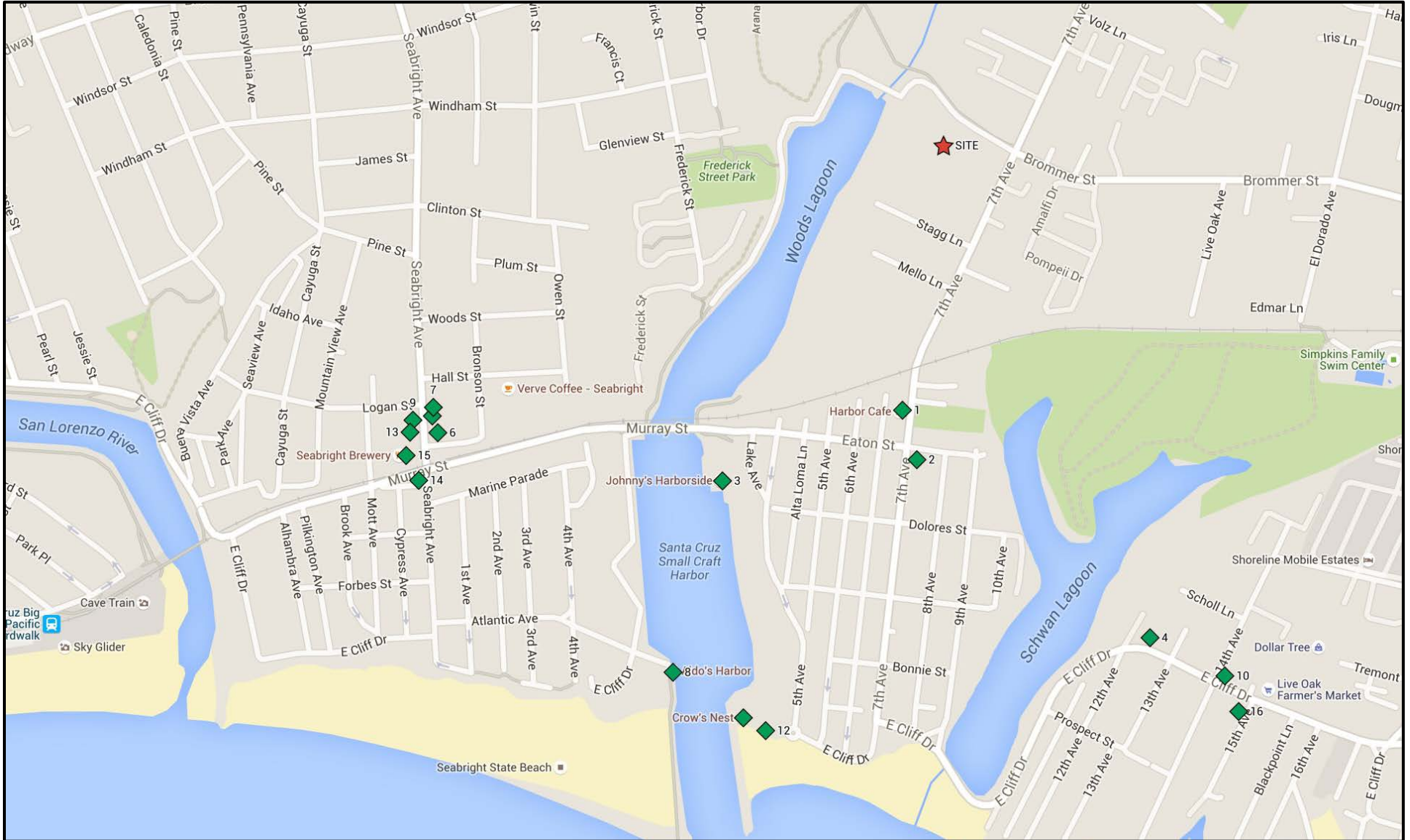
Map A
SITE POSITIONING
7th Avenue and Brommer Street



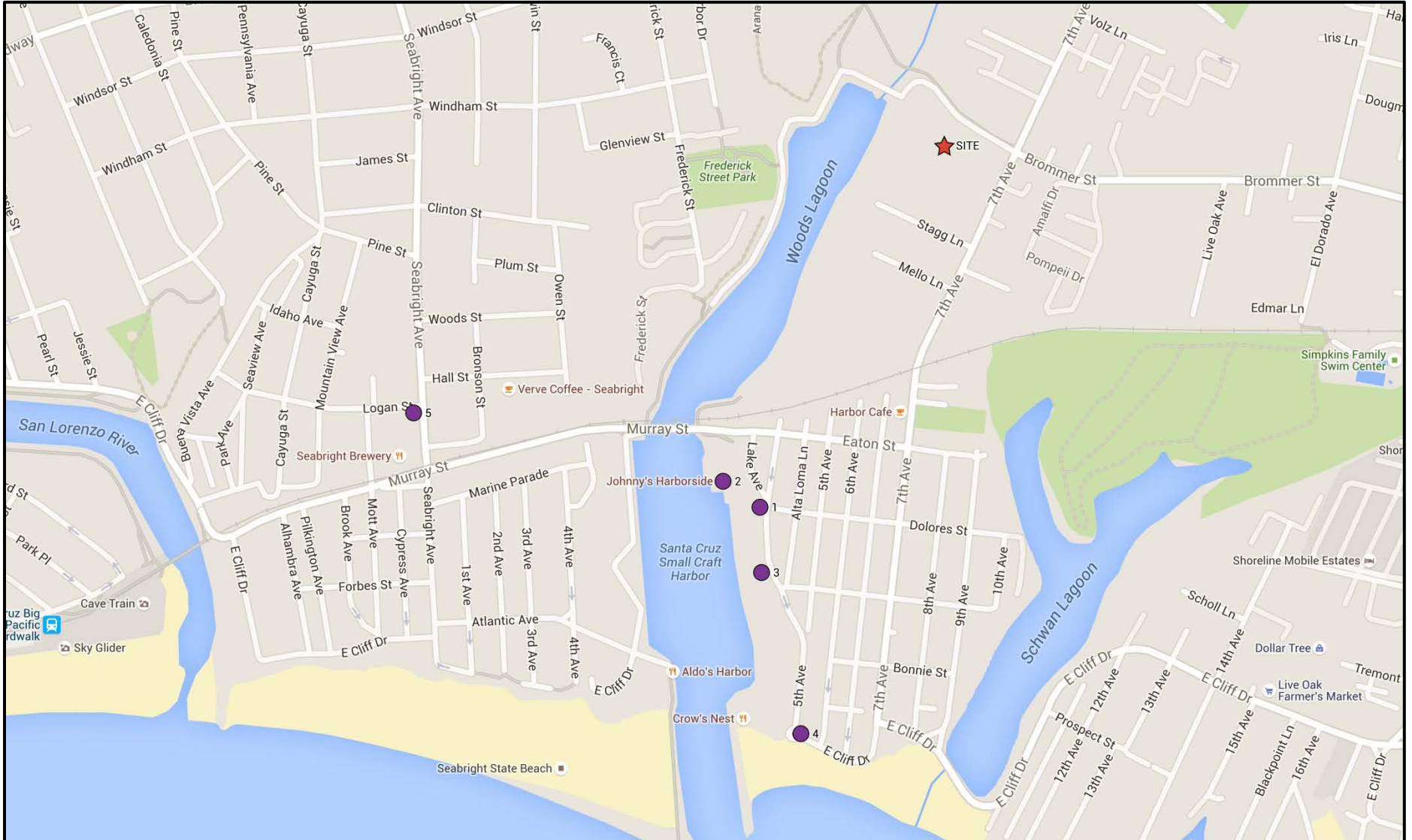
Map B
LODGING (MIDSCALE AND ABOVE) WITHIN 5 MILES OF SITE
7th Avenue and Brommer Street



Map C
RESTAURANTS IN HARBOR AREA
7th Avenue and Brommer Street



Map D
SPECIALTY RETAIL IN HARBOR AREA
7th Avenue and Brommer Street





Executive Summary

7th Ave and Brommer St
960 7th Ave, Santa Cruz, California, 95062
Rings: 3 mile radii

Prepared by Esri
Latitude: 36.97203
Longitude: -121.99599

3 miles

Population

2000 Population	86,854
2010 Population	87,779
2015 Population	89,737
2020 Population	91,956
2000-2010 Annual Rate	0.11%
2010-2015 Annual Rate	0.42%
2015-2020 Annual Rate	0.49%
2015 Male Population	50.1%
2015 Female Population	49.9%
2015 Median Age	37.9

In the identified area, the current year population is 89,737. In 2010, the Census count in the area was 87,779. The rate of change since 2010 was 0.42% annually. The five-year projection for the population in the area is 91,956 representing a change of 0.49% annually from 2015 to 2020. Currently, the population is 50.1% male and 49.9% female.

Median Age

The median age in this area is 37.9, compared to U.S. median age of 37.9.

Race and Ethnicity

2015 White Alone	75.7%
2015 Black Alone	1.7%
2015 American Indian/Alaska Native Alone	0.9%
2015 Asian Alone	4.5%
2015 Pacific Islander Alone	0.2%
2015 Other Race	11.4%
2015 Two or More Races	5.6%
2015 Hispanic Origin (Any Race)	23.2%

Persons of Hispanic origin represent 23.2% of the population in the identified area compared to 17.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 63.0 in the identified area, compared to 63.0 for the U.S. as a whole.

Households

2000 Households	35,390
2010 Households	36,341
2015 Total Households	37,093
2020 Total Households	38,160
2000-2010 Annual Rate	0.27%
2010-2015 Annual Rate	0.39%
2015-2020 Annual Rate	0.57%
2015 Average Household Size	2.34

The household count in this area has changed from 36,341 in 2010 to 37,093 in the current year, a change of 0.39% annually. The five-year projection of households is 38,160, a change of 0.57% annually from the current year total. Average household size is currently 2.34, compared to 2.35 in the year 2010. The number of families in the current year is 18,400 in the specified area.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.



Executive Summary

7th Ave and Brommer St
960 7th Ave, Santa Cruz, California, 95062
Rings: 3 mile radii

Prepared by Esri
Latitude: 36.97203
Longitude: -121.99599

3 miles

Median Household Income

2015 Median Household Income	\$58,143
2020 Median Household Income	\$68,965
2015-2020 Annual Rate	3.47%

Average Household Income

2015 Average Household Income	\$84,040
2020 Average Household Income	\$97,556
2015-2020 Annual Rate	3.03%

Per Capita Income

2015 Per Capita Income	\$35,409
2020 Per Capita Income	\$41,139
2015-2020 Annual Rate	3.05%

Households by Income

Current median household income is \$58,143 in the area, compared to \$53,217 for all U.S. households. Median household income is projected to be \$68,965 in five years, compared to \$60,683 for all U.S. households

Current average household income is \$84,040 in this area, compared to \$74,699 for all U.S. households. Average household income is projected to be \$97,556 in five years, compared to \$84,910 for all U.S. households

Current per capita income is \$35,409 in the area, compared to the U.S. per capita income of \$28,597. The per capita income is projected to be \$41,139 in five years, compared to \$32,501 for all U.S. households

Housing

2000 Total Housing Units	37,802
2000 Owner Occupied Housing Units	17,381
2000 Renter Occupied Housing Units	18,009
2000 Vacant Housing Units	2,412
2010 Total Housing Units	39,967
2010 Owner Occupied Housing Units	17,046
2010 Renter Occupied Housing Units	19,295
2010 Vacant Housing Units	3,626
2015 Total Housing Units	41,051
2015 Owner Occupied Housing Units	16,602
2015 Renter Occupied Housing Units	20,491
2015 Vacant Housing Units	3,958
2020 Total Housing Units	42,225
2020 Owner Occupied Housing Units	16,853
2020 Renter Occupied Housing Units	21,307
2020 Vacant Housing Units	4,065

Currently, 40.4% of the 41,051 housing units in the area are owner occupied; 49.9%, renter occupied; and 9.6% are vacant. Currently, in the U.S., 55.7% of the housing units in the area are owner occupied; 32.8% are renter occupied; and 11.6% are vacant. In 2010, there were 39,967 housing units in the area - 42.7% owner occupied, 48.3% renter occupied, and 9.1% vacant. The annual rate of change in housing units since 2010 is 1.20%. Median home value in the area is \$551,655, compared to a median home value of \$200,006 for the U.S. In five years, median value is projected to change by 4.87% annually to \$699,837.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.

Trend # 773650_SADIM / Created May 03, 2016

Trend Report - Santa Cruz, CA ALL LODGING

January 2010 to March 2016 Currency : USD - US Dollar



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Tab 2 - Data by Measure

Occupancy (%)														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2010	34.1	42.1	45.8	53.9	50.2	61.1	70.6	66.2	55.7	51.9	42.2	34.9	50.8	40.6
2011	36.7	45.5	48.0	58.2	55.3	64.3	78.2	75.2	64.4	61.9	49.9	45.7	57.0	43.3
2012	40.8	53.4	52.7	59.2	59.7	74.8	82.5	79.6	64.5	60.9	52.9	44.1	60.5	48.8
2013	43.7	52.0	59.0	63.9	60.7	73.8	82.6	79.8	67.3	63.0	56.7	45.8	62.4	51.6
2014	45.8	53.6	56.4	65.4	63.2	73.1	82.6	79.9	66.6	65.5	58.8	51.9	63.6	51.9
2015	55.5	61.9	67.2	73.7	67.6	77.2	84.7	81.9	72.1	69.1	60.4	49.0	68.4	61.5
2016	53.2	59.0	67.1											59.8
Avg	44.3	52.5	56.7	62.4	59.5	70.7	80.2	77.1	65.1	62.1	53.5	45.2	60.5	51.1

ADR (\$)														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2010	87.15	97.11	95.32	107.70	113.03	140.95	147.49	138.91	121.98	110.19	101.30	87.35	116.67	93.53
2011	87.32	95.67	97.52	109.69	111.54	127.73	145.99	138.93	125.72	110.12	101.52	95.45	116.16	93.94
2012	93.81	101.98	104.61	112.59	120.91	141.26	153.27	150.17	131.16	117.67	106.69	97.88	123.49	100.61
2013	97.48	103.99	109.00	121.10	129.68	149.75	163.26	165.16	137.24	124.51	112.59	104.96	130.73	104.07
2014	103.89	114.65	115.26	132.32	140.30	158.29	174.48	179.75	144.55	133.78	121.40	114.47	140.10	111.60
2015	117.64	127.71	134.50	147.03	153.25	171.07	190.74	180.98	165.61	147.97	132.11	115.06	152.09	127.14
2016	117.86	131.16	137.63											129.59
Avg	102.78	111.87	115.60	123.21	129.50	149.09	163.24	160.01	138.72	125.11	113.79	103.67	131.02	110.58

RevPAR (\$)														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2010	29.73	40.87	43.68	58.10	56.74	86.05	104.14	91.93	67.95	57.17	42.80	30.49	59.23	38.00
2011	32.05	43.53	46.78	63.82	61.71	82.18	114.15	104.53	80.99	68.15	50.63	43.59	66.26	40.69
2012	38.25	54.44	55.11	66.62	72.18	105.71	126.40	119.58	84.55	71.70	56.49	43.14	74.65	49.10
2013	42.57	54.10	64.36	77.37	78.69	110.59	134.87	131.87	92.43	78.49	63.80	48.06	81.61	53.66
2014	47.59	61.46	65.04	86.57	88.71	115.78	144.18	143.55	96.33	87.66	71.38	59.45	89.16	57.92
2015	65.30	79.03	90.43	108.36	103.58	132.08	161.59	148.18	119.37	102.30	79.84	56.36	104.02	78.23
2016	62.68	77.42	92.42											77.52
Avg	45.52	58.74	65.49	76.91	77.00	105.44	130.91	123.42	90.34	77.67	60.92	46.89	79.23	56.51

Supply														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2010	108,934	98,392	108,934	105,420	108,934	105,420	108,934	108,934	105,420	108,934	105,420	108,934	1,282,610	316,260
2011	108,934	98,392	108,934	105,420	108,934	105,390	111,507	106,175	102,750	104,687	101,310	104,687	1,267,120	316,260
2012	104,687	94,584	104,718	101,310	104,718	101,340	104,718	109,988	106,440	109,988	106,440	109,988	1,258,919	303,989
2013	109,988	99,344	109,988	106,440	109,988	106,440	109,988	109,988	106,440	109,988	106,440	110,050	1,295,082	319,320
2014	110,050	99,400	110,050	106,500	110,050	106,500	110,050	110,050	106,500	110,050	106,500	110,050	1,295,750	319,500
2015	109,306	98,728	109,306	105,780	109,306	105,780	109,554	109,554	105,990	109,523	105,990	109,523	1,288,340	317,340
2016	109,523	99,036	109,647											318,206
Avg	108,775	98,268	108,797	105,145	108,655	105,145	109,125	109,115	105,590	108,862	105,350	108,872	1,281,304	315,839

Demand														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2010	37,160	41,410	49,913	56,867	54,678	64,359	76,913	72,091	58,720	56,516	44,537	38,022	651,186	128,483
2011	39,985	44,765	52,253	61,335	60,267	67,802	87,182	79,887	66,195	64,788	50,525	47,808	722,792	137,003
2012	42,687	50,494	55,164	59,942	62,509	75,837	86,359	87,582	68,616	67,022	56,359	48,476	761,047	148,345
2013	48,033	51,680	64,939	68,002	66,739	78,603	90,861	87,819	71,687	69,331	60,318	50,394	808,406	164,652
2014	50,418	53,282	62,105	69,673	69,581	77,899	90,934	87,883	70,969	72,115	62,622	57,152	824,633	165,805
2015	60,674	61,096	73,492	77,961	73,880	81,668	92,812	89,698	76,400	75,718	64,056	53,649	881,104	195,262
2016	58,250	58,455	73,627											190,332
Avg	48,172	51,597	61,642	65,630	64,609	74,361	87,510	84,160	68,765	67,582	56,403	49,250	774,861	161,412

Revenue (\$)														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2010	3,238,405	4,021,225	4,757,804	6,124,734	6,180,499	9,071,627	11,344,069	10,014,018	7,162,799	6,227,245	4,511,809	3,321,079	75,975,313	12,017,434
2011	3,491,670	4,282,602	5,095,540	6,727,719	6,722,287	8,660,623	12,727,981	11,098,854	8,321,902	7,134,559	5,129,268	4,563,116	83,956,121	12,869,812
2012	4,004,600	5,149,442	5,770,974	6,748,789	7,558,177	10,713,052	13,236,575	13,152,568	8,999,728	7,886,537	6,013,157	4,744,696	93,978,295	14,925,016
2013	4,682,243	5,374,428	7,078,521	8,234,743	8,654,707	11,770,970	14,834,189	14,504,254	9,838,204	8,632,581	6,791,166	5,289,277	105,685,283	17,135,192
2014	5,237,813	6,108,773	7,158,024	9,219,284	9,762,212	12,330,916	15,866,555	15,797,187	10,258,755	9,647,340	7,602,150	6,542,192	115,531,201	18,504,610
2015	7,137,418	7,802,873	9,884,784	11,462,836	11,322,266	13,971,131	17,703,170	16,233,984	12,652,263	11,203,713	8,462,206	6,172,771	134,009,415	24,825,075
2016	6,865,057	7,667,136	10,133,627											24,665,820
Avg	4,951,029	5,772,354	7,125,611	8,086,351	8,366,691	11,086,387	14,285,423	13,466,811	9,538,942	8,455,329	6,418,293	5,105,522	101,522,605	17,848,994

Tab 3 - Percent Change from Previous Year - Detail by Measure

Santa Cruz, CA Area Selected Properties

Job Number: 773650_SADIM Staff: CW Created: May 03, 2016

Occupancy														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	7.6	8.1	4.7	7.9	10.2	5.4	10.7	13.7	15.7	19.3	18.0	30.8	12.4	6.6
2012	11.1	17.3	9.8	1.7	7.9	16.3	5.5	5.8	0.1	-1.5	6.2	-3.5	6.0	12.6
2013	7.1	-2.6	12.1	8.0	1.7	-1.3	0.2	0.3	4.5	3.4	7.0	3.9	3.3	5.7
2014	4.9	3.0	-4.4	2.4	4.2	-1.0	0.0	0.0	-1.1	4.0	3.8	13.4	2.0	0.6
2015	21.2	15.4	19.1	12.7	6.9	5.6	2.5	2.5	8.2	5.5	2.8	-5.7	7.5	18.6
2016	-4.2	-4.6	-0.1											-2.8
Avg	7.9	6.1	6.9	6.5	6.2	5.0	3.8	4.5	5.5	6.1	7.6	7.8	6.2	6.9

ADR														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	0.2	-1.5	2.3	1.8	-1.3	-9.4	-1.0	0.0	3.1	-0.1	0.2	9.3	-0.4	0.4
2012	7.4	6.6	7.3	2.6	8.4	10.6	5.0	8.1	4.3	6.9	5.1	2.5	6.3	7.1
2013	3.9	2.0	4.2	7.6	7.3	6.0	6.5	10.0	4.6	5.8	5.5	7.2	5.9	3.4
2014	6.6	10.2	5.7	9.3	8.2	5.7	6.9	8.8	5.3	7.4	7.8	9.1	7.2	7.2
2015	13.2	11.4	16.7	11.1	9.2	8.1	9.3	0.7	14.6	10.6	8.8	0.5	8.6	13.9
2016	0.2	2.7	2.3											1.9
Avg	5.3	5.2	6.4	6.5	6.4	4.2	5.3	5.5	6.4	6.1	5.5	5.7	5.5	5.7

RevPAR														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	7.8	6.5	7.1	9.8	8.8	-4.5	9.6	13.7	19.2	19.2	18.3	43.0	11.9	7.1
2012	19.3	25.1	17.8	4.4	17.0	28.6	10.7	14.4	4.4	5.2	11.6	-1.0	12.7	20.7
2013	11.3	-0.6	16.8	16.1	9.0	4.6	6.7	10.3	9.3	9.5	12.9	11.4	9.3	9.3
2014	11.8	13.6	1.1	11.9	12.7	4.7	6.9	8.9	4.2	11.7	11.9	23.7	9.3	7.9
2015	37.2	28.6	39.0	25.2	16.8	14.1	12.1	3.2	23.9	16.7	11.8	-5.2	16.7	35.1
2016	-4.0	-2.0	2.2											-0.9
Avg	13.9	11.9	14.0	13.5	12.9	9.5	9.2	10.1	12.2	12.5	13.3	14.4	12.0	13.2

Supply														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	0.0	0.0	0.0	0.0	0.0	-0.0	2.4	-2.5	-2.5	-3.9	-3.9	-3.9	-1.2	0.0
2012	-3.9	-3.9	-3.9	-3.9	-3.9	-3.8	-6.1	3.6	3.6	5.1	5.1	5.1	-0.6	-3.9
2013	5.1	5.0	5.0	5.1	5.0	5.0	5.0	0.0	0.0	0.0	0.0	0.1	2.9	5.0
2014	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.1
2015	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.6	-0.7
2016	0.2	0.3	0.3											0.3
Avg	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1

Demand														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	7.6	8.1	4.7	7.9	10.2	5.3	13.4	10.8	12.7	14.6	13.4	25.7	11.0	6.6
2012	6.8	12.8	5.6	-2.3	3.7	11.9	-0.9	9.6	3.7	3.4	11.5	1.4	5.3	8.3
2013	12.5	2.3	17.7	13.4	6.8	3.6	5.2	0.3	4.5	3.4	7.0	4.0	6.2	11.0
2014	5.0	3.1	-4.4	2.5	4.3	-0.9	0.1	0.1	-1.0	4.0	3.8	13.4	2.0	0.7
2015	20.3	14.7	18.3	11.9	6.2	4.8	2.1	2.1	7.7	5.0	2.3	-6.1	6.8	17.8
2016	-4.0	-4.3	0.2											-2.5
Avg	8.0	6.1	7.0	6.7	6.2	5.0	4.0	4.6	5.5	6.1	7.6	7.7	6.3	7.0

Revenue														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	7.8	6.5	7.1	9.8	8.8	-4.5	12.2	10.8	16.2	14.6	13.7	37.4	10.5	7.1
2012	14.7	20.2	13.3	0.3	12.4	23.7	4.0	18.5	8.1	10.5	17.2	4.0	11.9	16.0
2013	16.9	4.4	22.7	22.0	14.5	9.9	12.1	10.3	9.3	9.5	12.9	11.5	12.5	14.8
2014	11.9	13.7	1.1	12.0	12.8	4.8	7.0	8.9	4.3	11.8	11.9	23.7	9.3	8.0
2015	36.3	27.7	38.1	24.3	16.0	13.3	11.6	2.8	23.3	16.1	11.3	-5.6	16.0	34.2
2016	-3.8	-1.7	2.5											-0.6
Avg	14.0	11.8	14.1	13.7	12.9	9.4	9.4	10.3	12.3	12.5	13.4	14.2	12.0	13.2

Tab 4 - Percent Change from Previous Year - Detail by Year

Santa Cruz, CA Area Selected Properties

Job Number: 773650_SADIM Staff: CW Created: May 03, 2016

	Jan 11	Feb 11	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Total Year	Mar YTD
Occ	7.6	8.1	4.7	7.9	10.2	5.4	10.7	13.7	15.7	19.3	18.0	30.8	12.4	6.6
ADR	0.2	-1.5	2.3	1.8	-1.3	-9.4	-1.0	0.0	3.1	-0.1	0.2	9.3	-0.4	0.4
RevPAR	7.8	6.5	7.1	9.8	8.8	-4.5	9.6	13.7	19.2	19.2	18.3	43.0	11.9	7.1
Supply	0.0	0.0	0.0	0.0	0.0	-0.0	2.4	-2.5	-2.5	-3.9	-3.9	-3.9	-1.2	0.0
Demand	7.6	8.1	4.7	7.9	10.2	5.3	13.4	10.8	12.7	14.6	13.4	25.7	11.0	6.6
Revenue	7.8	6.5	7.1	9.8	8.8	-4.5	12.2	10.8	16.2	14.6	13.7	37.4	10.5	7.1

	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Total Year	Mar YTD
Occ	11.1	17.3	9.8	1.7	7.9	16.3	5.5	5.8	0.1	-1.5	6.2	-3.5	6.0	12.6
ADR	7.4	6.6	7.3	2.6	8.4	10.6	5.0	8.1	4.3	6.9	5.1	2.5	6.3	7.1
RevPAR	19.3	25.1	17.8	4.4	17.0	28.6	10.7	14.4	4.4	5.2	11.6	-1.0	12.7	20.7
Supply	-3.9	-3.9	-3.9	-3.9	-3.9	-3.8	-6.1	3.6	3.6	5.1	5.1	5.1	-0.6	-3.9
Demand	6.8	12.8	5.6	-2.3	3.7	11.9	-0.9	9.6	3.7	3.4	11.5	1.4	5.3	8.3
Revenue	14.7	20.2	13.3	0.3	12.4	23.7	4.0	18.5	8.1	10.5	17.2	4.0	11.9	16.0

	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13	Jul 13	Aug 13	Sep 13	Oct 13	Nov 13	Dec 13	Total Year	Mar YTD
Occ	7.1	-2.6	12.1	8.0	1.7	-1.3	0.2	0.3	4.5	3.4	7.0	3.9	3.3	5.7
ADR	3.9	2.0	4.2	7.6	7.3	6.0	6.5	10.0	4.6	5.8	5.5	7.2	5.9	3.4
RevPAR	11.3	-0.6	16.8	16.1	9.0	4.6	6.7	10.3	9.3	9.5	12.9	11.4	9.3	9.3
Supply	5.1	5.0	5.0	5.1	5.0	5.0	5.0	0.0	0.0	0.0	0.0	0.1	2.9	5.0
Demand	12.5	2.3	17.7	13.4	6.8	3.6	5.2	0.3	4.5	3.4	7.0	4.0	6.2	11.0
Revenue	16.9	4.4	22.7	22.0	14.5	9.9	12.1	10.3	9.3	9.5	12.9	11.5	12.5	14.8

	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Total Year	Mar YTD
Occ	4.9	3.0	-4.4	2.4	4.2	-1.0	0.0	0.0	-1.1	4.0	3.8	13.4	2.0	0.6
ADR	6.6	10.2	5.7	9.3	8.2	5.7	6.9	8.8	5.3	7.4	7.8	9.1	7.2	7.2
RevPAR	11.8	13.6	1.1	11.9	12.7	4.7	6.9	8.9	4.2	11.7	11.9	23.7	9.3	7.9
Supply	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.1
Demand	5.0	3.1	-4.4	2.5	4.3	-0.9	0.1	0.1	-1.0	4.0	3.8	13.4	2.0	0.7
Revenue	11.9	13.7	1.1	12.0	12.8	4.8	7.0	8.9	4.3	11.8	11.9	23.7	9.3	8.0

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Total Year	Mar YTD
Occ	21.2	15.4	19.1	12.7	6.9	5.6	2.5	2.5	8.2	5.5	2.8	-5.7	7.5	18.6
ADR	13.2	11.4	16.7	11.1	9.2	8.1	9.3	0.7	14.6	10.6	8.8	0.5	8.6	13.9
RevPAR	37.2	28.6	39.0	25.2	16.8	14.1	12.1	3.2	23.9	16.7	11.8	-5.2	16.7	35.1
Supply	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.6	-0.7
Demand	20.3	14.7	18.3	11.9	6.2	4.8	2.1	2.1	7.7	5.0	2.3	-6.1	6.8	17.8
Revenue	36.3	27.7	38.1	24.3	16.0	13.3	11.6	2.8	23.3	16.1	11.3	-5.6	16.0	34.2

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Total Year	Mar YTD
Occ	-4.2	-4.6	-0.1											-2.8
ADR	0.2	2.7	2.3											1.9
RevPAR	-4.0	-2.0	2.2											-0.9
Supply	0.2	0.3	0.3											0.3
Demand	-4.0	-4.3	0.2											-2.5
Revenue	-3.8	-1.7	2.5											-0.6

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Tab 5 - Twelve Month Moving Average

Santa Cruz, CA Area Selected Properties

Job Number: 773650_SADIM Staff: CW Created: May 03, 2016

Occupancy (%)												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	51.0	51.3	51.4	51.8	52.2	52.5	53.2	53.9	54.6	55.4	56.1	57.0
2012	57.4	58.1	58.5	58.6	59.0	59.8	60.1	60.5	60.5	60.4	60.7	60.5
2013	60.6	60.5	61.0	61.4	61.5	61.4	61.5	61.6	61.8	62.0	62.3	62.4
2014	62.6	62.7	62.5	62.6	62.8	62.8	62.8	62.8	62.7	62.9	63.1	63.6
2015	64.5	65.1	66.0	66.7	67.1	67.4	67.6	67.7	68.2	68.5	68.6	68.4
2016	68.2	68.0	68.0									

ADR (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	116.56	116.36	116.46	116.58	116.42	115.21	115.51	115.77	116.19	116.12	116.01	116.16
2012	116.43	116.70	117.16	117.41	118.19	119.68	120.49	122.00	122.50	123.14	123.36	123.49
2013	123.51	123.61	123.74	124.36	125.08	125.98	127.27	128.93	129.49	130.04	130.37	130.73
2014	131.03	131.68	132.24	133.18	134.08	134.88	136.14	137.72	138.35	139.13	139.73	140.10
2015	140.65	141.36	142.67	143.90	144.99	146.24	148.03	148.22	150.03	151.18	151.91	152.09
2016	152.20	152.51	152.77									

RevPAR (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	59.43	59.64	59.90	60.37	60.79	60.47	61.43	62.41	63.44	64.37	65.06	66.26
2012	66.89	67.78	68.54	68.79	69.69	71.57	72.37	73.81	74.13	74.42	74.82	74.65
2013	74.87	74.77	75.49	76.35	76.89	77.40	78.32	79.36	80.01	80.59	81.19	81.61
2014	82.03	82.59	82.65	83.41	84.26	84.69	85.48	86.47	86.79	87.57	88.19	89.16
2015	90.68	92.04	94.20	95.98	97.25	98.57	100.03	100.41	102.30	103.55	104.26	104.02
2016	103.79	103.66	103.82									

Supply												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	1,282,610	1,282,610	1,282,610	1,282,610	1,282,610	1,282,580	1,285,153	1,282,394	1,279,724	1,275,477	1,271,367	1,267,120
2012	1,262,873	1,259,065	1,254,849	1,250,739	1,246,523	1,242,473	1,235,684	1,239,497	1,243,187	1,248,488	1,253,618	1,258,919
2013	1,264,220	1,268,980	1,274,250	1,279,380	1,284,650	1,289,750	1,295,020	1,295,020	1,295,020	1,295,020	1,295,020	1,295,082
2014	1,295,144	1,295,200	1,295,262	1,295,322	1,295,384	1,295,444	1,295,506	1,295,568	1,295,628	1,295,690	1,295,750	1,295,750
2015	1,295,006	1,294,334	1,293,590	1,292,870	1,292,126	1,291,406	1,290,910	1,290,414	1,289,904	1,289,377	1,288,867	1,288,340
2016	1,288,557	1,288,865	1,289,206									

Demand												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	654,011	657,366	659,706	664,174	669,763	673,206	683,475	691,271	698,746	707,018	713,006	722,792
2012	725,494	731,223	734,134	732,741	734,983	743,018	742,195	749,890	752,311	754,545	760,379	761,047
2013	766,393	767,579	777,354	785,414	789,644	792,410	796,912	797,149	800,220	802,529	806,488	808,406
2014	810,791	812,393	809,559	811,230	814,072	813,368	813,441	813,505	812,787	815,571	817,875	824,633
2015	834,889	842,703	854,090	862,378	866,677	870,446	872,324	874,139	879,570	883,173	884,607	881,104
2016	878,680	876,039	876,174									

Revenue (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	76,228,578	76,489,955	76,827,691	77,430,676	77,972,464	77,561,460	78,945,372	80,030,208	81,189,311	82,096,625	82,714,084	83,956,121
2012	84,469,051	85,335,891	86,011,325	86,032,395	86,868,285	88,920,714	89,429,308	91,483,022	92,160,848	92,912,826	93,796,715	93,978,295
2013	94,655,938	94,880,924	96,188,471	97,674,425	98,770,955	99,828,873	101,426,487	102,778,173	103,616,649	104,362,693	105,140,702	105,685,283
2014	106,240,853	106,975,198	107,054,701	108,039,242	109,146,747	109,706,693	110,739,059	112,031,992	112,452,543	113,467,302	114,278,286	115,531,201
2015	117,430,806	119,124,906	121,851,666	124,095,218	125,655,272	127,295,487	129,132,102	129,568,899	131,962,407	133,518,780	134,378,836	134,009,415
2016	133,737,054	133,601,317	133,850,160									

High value is boxed.

Low value is boxed and italicized.

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Tab 6 - Twelve Month Moving Average with Percent Change

Santa Cruz, CA Area Selected Properties

Job Number: 773650_SADIM

Staff: CW

Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
Jan 11	51.0		116.56		59.43		1,282,610		654,011		76,228,578	
Feb 11	51.3		116.36		59.64		1,282,610		657,366		76,489,955	
Mar 11	51.4		116.46		59.90		1,282,610		659,706		76,827,691	
Apr 11	51.8		116.58		60.37		1,282,610		664,174		77,430,676	
May 11	52.2		116.42		60.79		1,282,610		669,763		77,972,464	
Jun 11	52.5		115.21		60.47		1,282,580		673,206		77,561,460	
Jul 11	53.2		115.51		61.43		1,285,153		683,475		78,945,372	
Aug 11	53.9		115.77		62.41		1,282,394		691,271		80,030,208	
Sep 11	54.6		116.19		63.44		1,279,724		698,746		81,189,311	
Oct 11	55.4		116.12		64.37		1,275,477		707,018		82,096,625	
Nov 11	56.1		116.01		65.06		1,271,367		713,006		82,714,084	
Dec 11	57.0	12.4	116.16	-0.4	66.26	11.9	1,267,120	-1.2	722,792	11.0	83,956,121	10.5
Jan 12	57.4	12.7	116.43	-0.1	66.89	12.5	1,262,873	-1.5	725,494	10.9	84,469,051	10.8
Feb 12	58.1	13.3	116.70	0.3	67.78	13.7	1,259,065	-1.8	731,223	11.2	85,335,891	11.6
Mar 12	58.5	13.7	117.16	0.6	68.54	14.4	1,254,849	-2.2	734,134	11.3	86,011,325	12.0
Apr 12	58.6	13.1	117.41	0.7	68.79	13.9	1,250,739	-2.5	732,741	10.3	86,032,395	11.1
May 12	59.0	12.9	118.19	1.5	69.69	14.6	1,246,523	-2.8	734,983	9.7	86,868,285	11.4
Jun 12	59.8	13.9	119.68	3.9	71.57	18.3	1,242,473	-3.1	743,018	10.4	88,920,714	14.6
Jul 12	60.1	12.9	120.49	4.3	72.37	17.8	1,235,684	-3.8	742,195	8.6	89,429,308	13.3
Aug 12	60.5	12.2	122.00	5.4	73.81	18.3	1,239,497	-3.3	749,890	8.5	91,483,022	14.3
Sep 12	60.5	10.8	122.50	5.4	74.13	16.8	1,243,187	-2.9	752,311	7.7	92,160,848	13.5
Oct 12	60.4	9.0	123.14	6.0	74.42	15.6	1,248,488	-2.1	754,545	6.7	92,912,826	13.2
Nov 12	60.7	8.2	123.36	6.3	74.82	15.0	1,253,618	-1.4	760,379	6.6	93,796,715	13.4
Dec 12	60.5	6.0	123.49	6.3	74.65	12.7	1,258,919	-0.6	761,047	5.3	93,978,295	11.9
Jan 13	60.6	5.5	123.51	6.1	74.87	11.9	1,264,220	0.1	766,393	5.6	94,655,938	12.1
Feb 13	60.5	4.2	123.61	5.9	74.77	10.3	1,268,980	0.8	767,579	5.0	94,880,924	11.2
Mar 13	61.0	4.3	123.74	5.6	75.49	10.1	1,274,250	1.5	777,354	5.9	96,188,471	11.8
Apr 13	61.4	4.8	124.36	5.9	76.35	11.0	1,279,380	2.3	785,414	7.2	97,674,425	13.5
May 13	61.5	4.2	125.08	5.8	76.89	10.3	1,284,650	3.1	789,644	7.4	98,770,955	13.7
Jun 13	61.4	2.7	125.98	5.3	77.40	8.2	1,289,750	3.8	792,410	6.6	99,828,873	12.3
Jul 13	61.5	2.5	127.27	5.6	78.32	8.2	1,295,020	4.8	796,912	7.4	101,426,487	13.4
Aug 13	61.6	1.7	128.93	5.7	79.36	7.5	1,295,020	4.5	797,149	6.3	102,778,173	12.3
Sep 13	61.8	2.1	129.49	5.7	80.01	7.9	1,295,020	4.2	800,220	6.4	103,616,649	12.4
Oct 13	62.0	2.5	130.04	5.6	80.59	8.3	1,295,020	3.7	802,529	6.4	104,362,693	12.3
Nov 13	62.3	2.7	130.37	5.7	81.19	8.5	1,295,020	3.3	806,488	6.1	105,140,702	12.1
Dec 13	62.4	3.3	130.73	5.9	81.61	9.3	1,295,082	2.9	808,406	6.2	105,685,283	12.5
Jan 14	62.6	3.3	131.03	6.1	82.03	9.6	1,295,144	2.4	810,791	5.8	106,240,853	12.2
Feb 14	62.7	3.7	131.68	6.5	82.59	10.5	1,295,200	2.1	812,393	5.8	106,975,198	12.7
Mar 14	62.5	2.5	132.24	6.9	82.65	9.5	1,295,262	1.6	809,559	4.1	107,054,701	11.3
Apr 14	62.6	2.0	133.18	7.1	83.41	9.3	1,295,322	1.2	811,230	3.3	108,039,242	10.6
May 14	62.8	2.2	134.08	7.2	84.26	9.6	1,295,384	0.8	814,072	3.1	109,146,747	10.5
Jun 14	62.8	2.2	134.88	7.1	84.69	9.4	1,295,444	0.4	813,368	2.6	109,706,693	9.9
Jul 14	62.8	2.0	136.14	7.0	85.48	9.1	1,295,506	0.0	813,441	2.1	110,739,059	9.2
Aug 14	62.8	2.0	137.72	6.8	86.47	9.0	1,295,568	0.0	813,505	2.1	112,031,992	9.0
Sep 14	62.7	1.5	138.35	6.8	86.79	8.5	1,295,628	0.0	812,787	1.6	112,452,543	8.5

Tab 6 - Twelve Month Moving Average with Percent Change

Santa Cruz, CA Area Selected Properties

Job Number: 773650_SADIM Staff: CW Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
Oct 14	62.9	1.6	139.13	7.0	87.57	8.7	1,295,690	0.1	815,571	1.6	113,467,302	8.7
Nov 14	63.1	1.4	139.73	7.2	88.19	8.6	1,295,750	0.1	817,875	1.4	114,278,286	8.7

Tab 6 - Twelve Month Moving Average with Percent Change

Santa Cruz, CA Area Selected Properties

Job Number: 773650_SADIM Staff: CW Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
Dec 14	63.6	2.0	140.10	7.2	89.16	9.3	1,295,750	0.1	824,633	2.0	115,531,201	9.3
Jan 15	64.5	3.0	140.65	7.3	90.68	10.5	1,295,006	-0.0	834,889	3.0	117,430,806	10.5
Feb 15	65.1	3.8	141.36	7.4	92.04	11.4	1,294,334	-0.1	842,703	3.7	119,124,906	11.4
Mar 15	66.0	5.6	142.67	7.9	94.20	14.0	1,293,590	-0.1	854,090	5.5	121,851,666	13.8
Apr 15	66.7	6.5	143.90	8.0	95.98	15.1	1,292,870	-0.2	862,378	6.3	124,095,218	14.9
May 15	67.1	6.7	144.99	8.1	97.25	15.4	1,292,126	-0.3	866,677	6.5	125,655,272	15.1
Jun 15	67.4	7.4	146.24	8.4	98.57	16.4	1,291,406	-0.3	870,446	7.0	127,295,487	16.0
Jul 15	67.6	7.6	148.03	8.7	100.03	17.0	1,290,910	-0.4	872,324	7.2	129,132,102	16.6
Aug 15	67.7	7.9	148.22	7.6	100.41	16.1	1,290,414	-0.4	874,139	7.5	129,568,899	15.7
Sep 15	68.2	8.7	150.03	8.4	102.30	17.9	1,289,904	-0.4	879,570	8.2	131,962,407	17.3
Oct 15	68.5	8.8	151.18	8.7	103.55	18.2	1,289,377	-0.5	883,173	8.3	133,518,780	17.7
Nov 15	68.6	8.7	151.91	8.7	104.26	18.2	1,288,867	-0.5	884,607	8.2	134,378,836	17.6
Dec 15	68.4	7.5	152.09	8.6	104.02	16.7	1,288,340	-0.6	881,104	6.8	134,009,415	16.0
Jan 16	68.2	5.8	152.20	8.2	103.79	14.5	1,288,557	-0.5	878,680	5.2	133,737,054	13.9
Feb 16	68.0	4.4	152.51	7.9	103.66	12.6	1,288,865	-0.4	876,039	4.0	133,601,317	12.2
Mar 16	68.0	2.9	152.77	7.1	103.82	10.2	1,289,206	-0.3	876,174	2.6	133,850,160	9.8

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Tab 7 - Day of Week Analysis

Santa Cruz, CA Area Selected Properties

Job Number: 773650_SADIM Staff: CW Created: May 03, 2016

Occupancy (%)								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Apr - 15	54.1	67.1	72.9	77.5	75.5	79.8	87.7	73.7
May - 15	57.0	55.1	68.6	69.2	61.0	71.2	87.7	67.6
Jun - 15	62.1	71.7	78.3	79.4	75.3	82.8	91.9	77.2
Jul - 15	69.4	84.8	89.6	84.6	82.3	89.1	92.7	84.7
Aug - 15	66.4	75.8	85.4	86.6	82.5	85.7	93.2	81.9
Sep - 15	63.4	62.6	68.8	70.8	69.7	79.6	90.7	72.1
Oct - 15	52.8	64.7	70.7	70.5	65.7	71.4	84.6	69.1
Nov - 15	41.0	54.8	64.9	63.3	63.8	68.0	73.5	60.4
Dec - 15	37.5	49.5	52.9	48.8	51.3	48.0	53.3	49.0
Jan - 16	39.6	50.7	60.4	60.4	53.2	51.9	58.4	53.2
Feb - 16	51.5	53.4	61.7	62.0	55.5	58.3	72.1	59.0
Mar - 16	51.3	67.1	73.0	72.3	64.9	65.2	74.2	67.1
Total Year	53.6	63.2	70.4	70.5	66.9	70.9	80.1	68.0

Three Year Occupancy (%)								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Year
Apr 13 - Mar 14	49.7	54.9	62.5	62.4	59.9	68.4	79.8	62.5
Apr 14 - Mar 15	52.5	59.6	66.5	67.4	63.8	71.1	81.3	66.0
Apr 15 - Mar 16	53.6	63.2	70.4	70.5	66.9	70.9	80.1	68.0
Total 3 Yr	52.0	59.2	66.5	66.8	63.5	70.2	80.4	65.5

ADR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Apr - 15	137.82	136.79	137.60	140.25	140.92	161.20	169.58	147.03
May - 15	157.35	130.97	137.47	137.25	132.68	163.85	184.60	153.25
Jun - 15	158.34	152.94	152.72	154.93	155.71	199.15	218.15	171.07
Jul - 15	173.21	170.11	173.83	170.65	171.65	225.23	241.73	190.74
Aug - 15	161.68	156.68	163.86	165.03	166.96	210.06	227.43	180.98
Sep - 15	164.89	144.98	141.90	143.29	142.69	192.62	218.58	165.61
Oct - 15	130.45	133.22	135.87	136.74	133.00	163.10	180.19	147.97
Nov - 15	119.04	127.36	130.07	129.34	132.00	138.79	143.71	132.11
Dec - 15	107.70	108.50	113.58	113.67	119.89	118.59	120.75	115.06
Jan - 16	110.26	114.61	119.21	117.84	116.38	120.44	122.92	117.86
Feb - 16	137.39	118.97	123.47	122.77	120.14	138.46	154.41	131.16
Mar - 16	127.39	132.00	134.65	135.61	130.76	146.18	155.93	137.63
Total Year	144.17	138.59	140.78	141.54	141.18	170.86	184.14	152.77

Three Year ADR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Year
Apr 13 - Mar 14	125.64	120.09	121.45	121.86	123.89	145.95	155.96	132.24
Apr 14 - Mar 15	135.85	129.33	130.04	131.45	131.95	158.73	171.04	142.67
Apr 15 - Mar 16	144.17	138.59	140.78	141.54	141.18	170.86	184.14	152.77
Total 3 Yr	135.43	129.69	131.11	132.05	132.69	158.64	170.37	142.83

RevPAR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Apr - 15	74.52	91.82	100.34	108.69	106.33	128.62	148.66	108.36
May - 15	89.74	72.14	94.24	95.01	80.98	116.62	161.96	103.58
Jun - 15	98.30	109.72	119.56	122.96	117.32	164.96	200.46	132.08
Jul - 15	120.26	144.17	155.83	144.34	141.31	200.66	224.21	161.59
Aug - 15	107.38	118.74	139.93	142.84	137.82	180.07	212.08	148.18
Sep - 15	104.52	90.83	97.67	101.51	99.51	153.25	198.19	119.37
Oct - 15	68.94	86.26	96.02	96.36	87.42	116.38	152.37	102.30
Nov - 15	48.80	69.77	84.38	81.88	84.27	94.42	105.64	79.84
Dec - 15	40.38	53.69	60.10	55.52	61.55	56.90	64.36	56.36
Jan - 16	43.69	58.07	71.96	71.17	61.96	62.56	71.83	62.68
Feb - 16	70.70	63.59	76.23	76.06	66.72	80.77	111.31	77.42
Mar - 16	65.30	88.51	98.27	98.02	84.87	95.28	115.71	92.42
Total Year	77.31	87.60	99.17	99.78	94.44	121.22	147.49	103.82

Three Year RevPAR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Year
Apr 13 - Mar 14	62.48	65.96	75.86	76.07	74.26	99.80	124.44	82.65
Apr 14 - Mar 15	71.33	77.10	86.50	88.54	84.14	112.93	138.99	94.20
Apr 15 - Mar 16	77.31	87.60	99.17	99.78	94.44	121.22	147.49	103.82
Total 3 Yr	70.36	76.79	87.14	88.18	84.32	111.29	136.95	93.54

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Tab 8 - Raw Data

Santa Cruz, CA Area Selected Properties
 Job Number: 773650_SADIM Staff: CW

Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Jan 10	34.1		87.15		29.73		108,934		37,160		3,238,405		67	3,514	67.3
Feb 10	42.1		97.11		40.87		98,392		41,410		4,021,225		67	3,514	67.3
Mar 10	45.8		95.32		43.68		108,934		49,913		4,757,804		67	3,514	67.3
Apr 10	53.9		107.70		58.10		105,420		56,867		6,124,734		67	3,514	67.3
May 10	50.2		113.03		56.74		108,934		54,678		6,180,499		67	3,514	65.7
Jun 10	61.1		140.95		86.05		105,420		64,359		9,071,627		67	3,514	65.7
Jul 10	70.6		147.49		104.14		108,934		76,913		11,344,069		67	3,514	65.7
Aug 10	66.2		138.91		91.93		108,934		72,091		10,014,018		67	3,514	65.7
Sep 10	55.7		121.98		67.95		105,420		58,720		7,162,799		67	3,514	65.7
Oct 10	51.9		110.19		57.17		108,934		56,516		6,227,245		67	3,514	65.7
Nov 10	42.2		101.30		42.80		105,420		44,537		4,511,809		67	3,514	65.7
Dec 10	34.9		87.35		30.49		108,934		38,022		3,321,079		67	3,514	63.0
Jan 11	36.7	7.6	87.32	0.2	32.05	7.8	108,934	0.0	39,985	7.6	3,491,670	7.8	67	3,514	63.0
Feb 11	45.5	8.1	95.67	-1.5	43.53	6.5	98,392	0.0	44,765	8.1	4,282,602	6.5	67	3,514	63.0
Mar 11	48.0	4.7	97.52	2.3	46.78	7.1	108,934	0.0	52,253	4.7	5,095,540	7.1	67	3,514	63.0
Apr 11	58.2	7.9	109.69	1.8	63.82	9.8	105,420	0.0	61,335	7.9	6,727,719	9.8	67	3,514	63.0
May 11	55.3	10.2	111.54	-1.3	61.71	8.8	108,934	0.0	60,267	10.2	6,722,287	8.8	67	3,514	58.1
Jun 11	64.3	5.4	127.73	-9.4	82.18	-4.5	105,390	-0.0	67,802	5.3	8,660,623	-4.5	67	3,513	58.2
Jul 11	78.2	10.7	145.99	-1.0	114.15	9.6	111,507	2.4	87,182	13.4	12,727,981	12.2	68	3,597	61.3
Aug 11	75.2	13.7	138.93	0.0	104.53	13.7	106,175	-2.5	79,887	10.8	11,098,854	10.8	67	3,425	64.4
Sep 11	64.4	15.7	125.72	3.1	80.99	19.2	102,750	-2.5	66,195	12.7	8,321,902	16.2	67	3,425	64.4
Oct 11	61.9	19.3	110.12	-0.1	68.15	19.2	104,687	-3.9	64,788	14.6	7,134,559	14.6	66	3,377	65.3
Nov 11	49.9	18.0	101.52	0.2	50.63	18.3	101,310	-3.9	50,525	13.4	5,129,268	13.7	66	3,377	64.8
Dec 11	45.7	30.8	95.45	9.3	43.59	43.0	104,687	-3.9	47,808	25.7	4,563,116	37.4	66	3,377	63.7
Jan 12	40.8	11.1	93.81	7.4	38.25	19.3	104,687	-3.9	42,687	6.8	4,004,600	14.7	66	3,377	65.7
Feb 12	53.4	17.3	101.98	6.6	54.44	25.1	94,584	-3.9	50,494	12.8	5,149,442	20.2	66	3,378	65.7
Mar 12	52.7	9.8	104.61	7.3	55.11	17.8	104,718	-3.9	55,164	5.6	5,770,974	13.3	66	3,378	65.7
Apr 12	59.2	1.7	112.59	2.6	66.62	4.4	101,310	-3.9	59,942	-2.3	6,748,789	0.3	66	3,377	64.6
May 12	59.7	7.9	120.91	8.4	72.18	17.0	104,718	-3.9	62,509	3.7	7,558,177	12.4	66	3,378	67.4
Jun 12	74.8	16.3	141.26	10.6	105.71	28.6	101,340	-3.8	75,837	11.9	10,713,052	23.7	66	3,378	67.4
Jul 12	82.5	5.5	153.27	5.0	126.40	10.7	104,718	-6.1	86,359	-0.9	13,236,575	4.0	66	3,378	66.6
Aug 12	79.6	5.8	150.17	8.1	119.58	14.4	109,988	3.6	87,582	9.6	13,152,568	18.5	67	3,548	64.2
Sep 12	64.5	0.1	131.16	4.3	84.55	4.4	106,440	3.6	68,616	3.7	8,999,728	8.1	67	3,548	69.0
Oct 12	60.9	-1.5	117.67	6.9	71.70	5.2	109,988	5.1	67,022	3.4	7,886,537	10.5	67	3,548	69.0
Nov 12	52.9	6.2	106.69	5.1	56.49	11.6	106,440	5.1	56,359	11.5	6,013,157	17.2	67	3,548	69.0
Dec 12	44.1	-3.5	97.88	2.5	43.14	-1.0	109,988	5.1	48,476	1.4	4,744,696	4.0	67	3,548	69.0
Jan 13	43.7	7.1	97.48	3.9	42.57	11.3	109,988	5.1	48,033	12.5	4,682,243	16.9	67	3,548	69.0
Feb 13	52.0	-2.6	103.99	2.0	54.10	-0.6	99,344	5.0	51,680	2.3	5,374,428	4.4	67	3,548	69.0
Mar 13	59.0	12.1	109.00	4.2	64.36	16.8	109,988	5.0	64,939	17.7	7,078,521	22.7	67	3,548	69.0
Apr 13	63.9	8.0	121.10	7.6	77.37	16.1	106,440	5.1	68,002	13.4	8,234,743	22.0	67	3,548	67.6
May 13	60.7	1.7	129.68	7.3	78.69	9.0	109,988	5.0	66,739	6.8	8,654,707	14.5	67	3,548	67.6
Jun 13	73.8	-1.3	149.75	6.0	110.59	4.6	106,440	5.0	78,603	3.6	11,770,970	9.9	67	3,548	67.6
Jul 13	82.6	0.2	163.26	6.5	134.87	6.7	109,988	5.0	90,861	5.2	14,834,189	12.1	67	3,548	66.9
Aug 13	79.8	0.3	165.16	10.0	131.87	10.3	109,988	0.0	87,819	0.3	14,504,254	10.3	67	3,548	67.6
Sep 13	67.3	4.5	137.24	4.6	92.43	9.3	106,440	0.0	71,687	4.5	9,838,204	9.3	67	3,548	67.6
Oct 13	63.0	3.4	124.51	5.8	78.49	9.5	109,988	0.0	69,331	3.4	8,632,581	9.5	67	3,548	67.6
Nov 13	56.7	7.0	112.59	5.5	63.80	12.9	106,440	0.0	60,318	7.0	6,791,166	12.9	67	3,548	67.6
Dec 13	45.8	3.9	104.96	7.2	48.06	11.4	110,050	0.1	50,394	4.0	5,289,277	11.5	67	3,550	68.6
Jan 14	45.8	4.9	103.89	6.6	47.59	11.8	110,050	0.1	50,418	5.0	5,237,813	11.9	67	3,550	69.3

Tab 8 - Raw Data

Santa Cruz, CA Area Selected Properties
 Job Number: 773650_SADIM Staff: CW

Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Feb 14	53.6	3.0	114.65	10.2	61.46	13.6	99,400	0.1	53,282	3.1	6,108,773	13.7	67	3,550	69.3
Mar 14	56.4	-4.4	115.26	5.7	65.04	1.1	110,050	0.1	62,105	-4.4	7,158,024	1.1	67	3,550	69.3
Apr 14	65.4	2.4	132.32	9.3	86.57	11.9	106,500	0.1	69,673	2.5	9,219,284	12.0	67	3,550	69.3
May 14	63.2	4.2	140.30	8.2	88.71	12.7	110,050	0.1	69,581	4.3	9,762,212	12.8	67	3,550	69.3
Jun 14	73.1	-1.0	158.29	5.7	115.78	4.7	106,500	0.1	77,899	-0.9	12,330,916	4.8	67	3,550	69.3
Jul 14	82.6	0.0	174.48	6.9	144.18	6.9	110,050	0.1	90,934	0.1	15,866,555	7.0	67	3,550	69.3
Aug 14	79.9	0.0	179.75	8.8	143.55	8.9	110,050	0.1	87,883	0.1	15,797,187	8.9	67	3,550	68.6
Sep 14	66.6	-1.1	144.55	5.3	96.33	4.2	106,500	0.1	70,969	-1.0	10,258,755	4.3	67	3,550	69.3
Oct 14	65.5	4.0	133.78	7.4	87.66	11.7	110,050	0.1	72,115	4.0	9,647,340	11.8	67	3,550	69.3
Nov 14	58.8	3.8	121.40	7.8	71.38	11.9	106,500	0.1	62,622	3.8	7,602,150	11.9	67	3,550	69.3
Dec 14	51.9	13.4	114.47	9.1	59.45	23.7	110,050	0.0	57,152	13.4	6,542,192	23.7	67	3,550	67.5
Jan 15	55.5	21.2	117.64	13.2	65.30	37.2	109,306	-0.7	60,674	20.3	7,137,418	36.3	67	3,526	67.3
Feb 15	61.9	15.4	127.71	11.4	79.03	28.6	98,728	-0.7	61,096	14.7	7,802,873	27.7	67	3,526	67.3
Mar 15	67.2	19.1	134.50	16.7	90.43	39.0	109,306	-0.7	73,492	18.3	9,884,784	38.1	67	3,526	67.3
Apr 15	73.7	12.7	147.03	11.1	108.36	25.2	105,780	-0.7	77,961	11.9	11,462,836	24.3	67	3,526	67.3
May 15	67.6	6.9	153.25	9.2	103.58	16.8	109,306	-0.7	73,880	6.2	11,322,266	16.0	67	3,526	67.3
Jun 15	77.2	5.6	171.07	8.1	132.08	14.1	105,780	-0.7	81,668	4.8	13,971,131	13.3	67	3,526	67.3
Jul 15	84.7	2.5	190.74	9.3	161.59	12.1	109,554	-0.5	92,812	2.1	17,703,170	11.6	67	3,534	66.1
Aug 15	81.9	2.5	180.98	0.7	148.18	3.2	109,554	-0.5	89,698	2.1	16,233,984	2.8	67	3,534	66.1
Sep 15	72.1	8.2	165.61	14.6	119.37	23.9	105,990	-0.5	76,400	7.7	12,652,263	23.3	67	3,533	68.8
Oct 15	69.1	5.5	147.97	10.6	102.30	16.7	109,523	-0.5	75,718	5.0	11,203,713	16.1	67	3,533	68.8
Nov 15	60.4	2.8	132.11	8.8	79.84	11.8	105,990	-0.5	64,056	2.3	8,462,206	11.3	67	3,533	68.8
Dec 15	49.0	-5.7	115.06	0.5	56.36	-5.2	109,523	-0.5	53,649	-6.1	6,172,771	-5.6	67	3,533	68.8
Jan 16	53.2	-4.2	117.86	0.2	62.68	-4.0	109,523	0.2	58,250	-4.0	6,865,057	-3.8	67	3,533	68.8
Feb 16	59.0	-4.6	131.16	2.7	77.42	-2.0	99,036	0.3	58,455	-4.3	7,667,136	-1.7	67	3,537	68.8
Mar 16	67.1	-0.1	137.63	2.3	92.42	2.2	109,647	0.3	73,627	0.2	10,133,627	2.5	67	3,537	68.8

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Tab 9 - Classic

Santa Cruz, CA Area Selected Properties

Job Number: 773650_SADIM Staff: CW Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Jan 10	34.1		87.15		29.73		108,934		37,160		3,238,405		67	3,514	67.3
Feb 10	42.1		97.11		40.87		98,392		41,410		4,021,225		67	3,514	67.3
Mar 10	45.8		95.32		43.68		108,934		49,913		4,757,804		67	3,514	67.3
Apr 10	53.9		107.70		58.10		105,420		56,867		6,124,734		67	3,514	67.3
May 10	50.2		113.03		56.74		108,934		54,678		6,180,499		67	3,514	65.7
Jun 10	61.1		140.95		86.05		105,420		64,359		9,071,627		67	3,514	65.7
Jul 10	70.6		147.49		104.14		108,934		76,913		11,344,069		67	3,514	65.7
Aug 10	66.2		138.91		91.93		108,934		72,091		10,014,018		67	3,514	65.7
Sep 10	55.7		121.98		67.95		105,420		58,720		7,162,799		67	3,514	65.7
Oct 10	51.9		110.19		57.17		108,934		56,516		6,227,245		67	3,514	65.7
Nov 10	42.2		101.30		42.80		105,420		44,537		4,511,809		67	3,514	65.7
Dec 10	34.9		87.35		30.49		108,934		38,022		3,321,079		67	3,514	63.0
Mar YTD 2010	40.6		93.53		38.00		316,260		128,483		12,017,434				
Total 2010	50.8		116.67		59.23		1,282,610		651,186		75,975,313				
Jan 11	36.7	7.6	87.32	0.2	32.05	7.8	108,934	0.0	39,985	7.6	3,491,670	7.8	67	3,514	63.0
Feb 11	45.5	8.1	95.67	-1.5	43.53	6.5	98,392	0.0	44,765	8.1	4,282,602	6.5	67	3,514	63.0
Mar 11	48.0	4.7	97.52	2.3	46.78	7.1	108,934	0.0	52,253	4.7	5,095,540	7.1	67	3,514	63.0
Apr 11	58.2	7.9	109.69	1.8	63.82	9.8	105,420	0.0	61,335	7.9	6,727,719	9.8	67	3,514	63.0
May 11	55.3	10.2	111.54	-1.3	61.71	8.8	108,934	0.0	60,267	10.2	6,722,287	8.8	67	3,514	58.1
Jun 11	64.3	5.4	127.73	-9.4	82.18	-4.5	105,390	-0.0	67,802	5.3	8,660,623	-4.5	67	3,513	58.2
Jul 11	78.2	10.7	145.99	-1.0	114.15	9.6	111,507	2.4	87,182	13.4	12,727,981	12.2	68	3,597	61.3
Aug 11	75.2	13.7	138.93	0.0	104.53	13.7	106,175	-2.5	79,887	10.8	11,098,854	10.8	67	3,425	64.4
Sep 11	64.4	15.7	125.72	3.1	80.99	19.2	102,750	-2.5	66,195	12.7	8,321,902	16.2	67	3,425	64.4
Oct 11	61.9	19.3	110.12	-0.1	68.15	19.2	104,687	-3.9	64,788	14.6	7,134,559	14.6	66	3,377	65.3
Nov 11	49.9	18.0	101.52	0.2	50.63	18.3	101,310	-3.9	50,525	13.4	5,129,268	13.7	66	3,377	64.8
Dec 11	45.7	30.8	95.45	9.3	43.59	43.0	104,687	-3.9	47,808	25.7	4,563,116	37.4	66	3,377	63.7
Mar YTD 2011	43.3	6.6	93.94	0.4	40.69	7.1	316,260	0.0	137,003	6.6	12,869,812	7.1			
Total 2011	57.0	12.4	116.16	-0.4	66.26	11.9	1,267,120	-1.2	722,792	11.0	83,956,121	10.5			
Jan 12	40.8	11.1	93.81	7.4	38.25	19.3	104,687	-3.9	42,687	6.8	4,004,600	14.7	66	3,377	65.7
Feb 12	53.4	17.3	101.98	6.6	54.44	25.1	94,584	-3.9	50,494	12.8	5,149,442	20.2	66	3,378	65.7
Mar 12	52.7	9.8	104.61	7.3	55.11	17.8	104,718	-3.9	55,164	5.6	5,770,974	13.3	66	3,378	65.7
Apr 12	59.2	1.7	112.59	2.6	66.62	4.4	101,310	-3.9	59,942	-2.3	6,748,789	0.3	66	3,377	64.6
May 12	59.7	7.9	120.91	8.4	72.18	17.0	104,718	-3.9	62,509	3.7	7,558,177	12.4	66	3,378	67.4
Jun 12	74.8	16.3	141.26	10.6	105.71	28.6	101,340	-3.8	75,837	11.9	10,713,052	23.7	66	3,378	67.4
Jul 12	82.5	5.5	153.27	5.0	126.40	10.7	104,718	-6.1	86,359	-0.9	13,236,575	4.0	66	3,378	66.6
Aug 12	79.6	5.8	150.17	8.1	119.58	14.4	109,988	3.6	87,582	9.6	13,152,568	18.5	67	3,548	64.2
Sep 12	64.5	0.1	131.16	4.3	84.55	4.4	106,440	3.6	68,616	3.7	8,999,728	8.1	67	3,548	69.0
Oct 12	60.9	-1.5	117.67	6.9	71.70	5.2	109,988	5.1	67,022	3.4	7,886,537	10.5	67	3,548	69.0
Nov 12	52.9	6.2	106.69	5.1	56.49	11.6	106,440	5.1	56,359	11.5	6,013,157	17.2	67	3,548	69.0
Dec 12	44.1	-3.5	97.88	2.5	43.14	-1.0	109,988	5.1	48,476	1.4	4,744,696	4.0	67	3,548	69.0

Tab 9 - Classic

Santa Cruz, CA Area Selected Properties
 Job Number: 773650_SADIM Staff: CW Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Mar YTD 2012	48.8	12.6	100.61	7.1	49.10	20.7	303,989	-3.9	148,345	8.3	14,925,016	16.0			
Total 2012	60.5	6.0	123.49	6.3	74.65	12.7	1,258,919	-0.6	761,047	5.3	93,978,295	11.9			
Jan 13	43.7	7.1	97.48	3.9	42.57	11.3	109,988	5.1	48,033	12.5	4,682,243	16.9	67	3,548	69.0
Feb 13	52.0	-2.6	103.99	2.0	54.10	-0.6	99,344	5.0	51,680	2.3	5,374,428	4.4	67	3,548	69.0
Mar 13	59.0	12.1	109.00	4.2	64.36	16.8	109,988	5.0	64,939	17.7	7,078,521	22.7	67	3,548	69.0
Apr 13	63.9	8.0	121.10	7.6	77.37	16.1	106,440	5.1	68,002	13.4	8,234,743	22.0	67	3,548	67.6
May 13	60.7	1.7	129.68	7.3	78.69	9.0	109,988	5.0	66,739	6.8	8,654,707	14.5	67	3,548	67.6
Jun 13	73.8	-1.3	149.75	6.0	110.59	4.6	106,440	5.0	78,603	3.6	11,770,970	9.9	67	3,548	67.6
Jul 13	82.6	0.2	163.26	6.5	134.87	6.7	109,988	5.0	90,861	5.2	14,834,189	12.1	67	3,548	66.9
Aug 13	79.8	0.3	165.16	10.0	131.87	10.3	109,988	0.0	87,819	0.3	14,504,254	10.3	67	3,548	67.6
Sep 13	67.3	4.5	137.24	4.6	92.43	9.3	106,440	0.0	71,687	4.5	9,838,204	9.3	67	3,548	67.6
Oct 13	63.0	3.4	124.51	5.8	78.49	9.5	109,988	0.0	69,331	3.4	8,632,581	9.5	67	3,548	67.6
Nov 13	56.7	7.0	112.59	5.5	63.80	12.9	106,440	0.0	60,318	7.0	6,791,166	12.9	67	3,548	67.6
Dec 13	45.8	3.9	104.96	7.2	48.06	11.4	110,050	0.1	50,394	4.0	5,289,277	11.5	67	3,550	68.6
Mar YTD 2013	51.6	5.7	104.07	3.4	53.66	9.3	319,320	5.0	164,652	11.0	17,135,192	14.8			
Total 2013	62.4	3.3	130.73	5.9	81.61	9.3	1,295,082	-2.9	808,406	6.2	105,685,283	12.5			
Jan 14	45.8	4.9	103.89	6.6	47.59	11.8	110,050	0.1	50,418	5.0	5,237,813	11.9	67	3,550	69.3
Feb 14	53.6	3.0	114.65	10.2	61.46	13.6	99,400	0.1	53,282	3.1	6,108,773	13.7	67	3,550	69.3
Mar 14	56.4	-4.4	115.26	5.7	65.04	1.1	110,050	0.1	62,105	-4.4	7,158,024	1.1	67	3,550	69.3
Apr 14	65.4	2.4	132.32	9.3	86.57	11.9	106,500	0.1	69,673	2.5	9,219,284	12.0	67	3,550	69.3
May 14	63.2	4.2	140.30	8.2	88.71	12.7	110,050	0.1	69,581	4.3	9,762,212	12.8	67	3,550	69.3
Jun 14	73.1	-1.0	158.29	5.7	115.78	4.7	106,500	0.1	77,899	-0.9	12,330,916	4.8	67	3,550	69.3
Jul 14	82.6	0.0	174.48	6.9	144.18	6.9	110,050	0.1	90,934	0.1	15,866,555	7.0	67	3,550	69.3
Aug 14	79.9	0.0	179.75	8.8	143.55	8.9	110,050	0.1	87,883	0.1	15,797,187	8.9	67	3,550	68.6
Sep 14	66.6	-1.1	144.55	5.3	96.33	4.2	106,500	0.1	70,969	-1.0	10,258,755	4.3	67	3,550	69.3
Oct 14	65.5	4.0	133.78	7.4	87.66	11.7	110,050	0.1	72,115	4.0	9,647,340	11.8	67	3,550	69.3
Nov 14	58.8	3.8	121.40	7.8	71.38	11.9	106,500	0.1	62,622	3.8	7,602,150	11.9	67	3,550	69.3
Dec 14	51.9	13.4	114.47	9.1	59.45	23.7	110,050	0.0	57,152	13.4	6,542,192	23.7	67	3,550	67.5
Mar YTD 2014	51.9	0.6	111.60	7.2	57.92	7.9	319,500	0.1	165,805	0.7	18,504,610	8.0			
Total 2014	63.6	2.0	140.10	7.2	89.16	9.3	1,295,750	0.1	824,633	2.0	115,531,201	9.3			
Jan 15	55.5	21.2	117.64	13.2	65.30	37.2	109,306	-0.7	60,674	20.3	7,137,418	36.3	67	3,526	67.3
Feb 15	61.9	15.4	127.71	11.4	79.03	28.6	98,728	-0.7	61,096	14.7	7,802,873	27.7	67	3,526	67.3
Mar 15	67.2	19.1	134.50	16.7	90.43	39.0	109,306	-0.7	73,492	18.3	9,884,784	38.1	67	3,526	67.3
Apr 15	73.7	12.7	147.03	11.1	108.36	25.2	105,780	-0.7	77,961	11.9	11,462,836	24.3	67	3,526	67.3
May 15	67.6	6.9	153.25	9.2	103.58	16.8	109,306	-0.7	73,880	6.2	11,322,266	16.0	67	3,526	67.3
Jun 15	77.2	5.6	171.07	8.1	132.08	14.1	105,780	-0.7	81,668	4.8	13,971,131	13.3	67	3,526	67.3
Jul 15	84.7	2.5	190.74	9.3	161.59	12.1	109,554	-0.5	92,812	2.1	17,703,170	11.6	67	3,534	66.1
Aug 15	81.9	2.5	180.98	0.7	148.18	3.2	109,554	-0.5	89,698	2.1	16,233,984	2.8	67	3,534	66.1
Sep 15	72.1	8.2	165.61	14.6	119.37	23.9	105,990	-0.5	76,400	7.7	12,652,263	23.3	67	3,533	68.8
Oct 15	69.1	5.5	147.97	10.6	102.30	16.7	109,523	-0.5	75,718	5.0	11,203,713	16.1	67	3,533	68.8
Nov 15	60.4	2.8	132.11	8.8	79.84	11.8	105,990	-0.5	64,056	2.3	8,462,206	11.3	67	3,533	68.8
Dec 15	49.0	-5.7	115.06	0.5	56.36	-5.2	109,523	-0.5	53,649	-6.1	6,172,771	-5.6	67	3,533	68.8
Mar YTD 2015	61.5	18.6	127.14	13.9	78.23	35.1	317,340	-0.7	195,262	17.8	24,825,075	34.2			
Total 2015	68.4	7.5	152.09	8.6	104.02	16.7	1,288,340	-0.6	881,104	6.8	134,009,415	16.0			
Jan 16	53.2	-4.2	117.86	0.2	62.68	-4.0	109,523	0.2	58,250	-4.0	6,865,057	-3.8	67	3,533	68.8
Feb 16	59.0	-4.6	131.16	2.7	77.42	-2.0	99,036	0.3	58,455	-4.3	7,667,136	-1.7	67	3,537	68.8
Mar 16	67.1	-0.1	137.63	2.3	92.42	2.2	109,647	0.3	73,627	0.2	10,133,627	2.5	67	3,537	68.8
Mar YTD 2016	59.8	-2.8	129.59	1.9	77.52	-0.9	318,206	0.3	190,332	-2.5	24,665,820	-0.6			

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Trend # 773652_SADIM / Created May 03, 2016

Trend Report - Santa Cruz, CA COMPETITIVE SET

January 2010 to March 2016 Currency : USD - US Dollar



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Tab 3 - Percent Change from Previous Year - Detail by Measure

Santa Cruz, CA Area Selected Properties

Job Number: 773652_SADIM Staff: CW Created: May 03, 2016

Occupancy														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	6.7	7.4	3.5	10.9	9.9	6.6	9.4	17.2	22.9	27.2	27.3	64.0	16.2	5.7
2012	23.6	28.9	16.8	6.8	14.3	20.1	6.9	4.2	-2.9	-3.4	2.1	-6.9	7.9	22.7
2013	8.2	-7.5	8.9	4.6	-1.6	-6.8	-2.0	-1.5	4.5	1.3	5.7	0.7	0.8	2.9
2014	1.1	3.2	-1.5	0.9	5.0	-0.2	1.3	1.3	0.2	4.4	6.2	16.1	2.8	0.8
2015	20.1	11.6	14.3	10.7	2.5	5.6	1.0	-1.0	5.6	2.4	-2.2	-12.9	4.4	15.1
2016	-4.9	-10.3	1.1											-4.3
Avg	9.1	5.5	7.2	6.8	6.0	5.1	3.3	4.0	6.1	6.4	7.8	12.2	6.4	7.2

ADR														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	2.0	-3.6	0.7	2.1	-2.3	-10.1	-2.3	-0.3	1.4	-2.6	-2.5	1.2	-2.1	-0.5
2012	3.1	1.5	3.8	-2.0	6.1	10.2	5.5	4.2	0.8	3.7	2.0	-0.5	3.3	2.8
2013	2.4	2.1	4.9	4.9	5.0	5.4	4.5	10.5	3.0	4.3	3.0	8.3	4.7	3.3
2014	6.0	9.3	2.4	9.4	7.2	3.2	4.5	7.0	4.5	8.0	8.1	7.7	5.9	5.6
2015	11.5	10.9	18.8	11.1	10.2	7.5	9.3	0.1	13.8	11.2	11.8	2.0	8.9	14.0
2016	-1.2	2.4	1.4											1.1
Avg	4.0	3.8	5.3	5.1	5.2	3.2	4.3	4.3	4.7	4.9	4.5	3.8	4.2	4.4

RevPAR														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	8.8	3.6	4.2	13.3	7.4	-4.2	6.9	16.8	24.6	23.9	24.1	66.0	13.7	5.1
2012	27.4	30.8	21.2	4.7	21.2	32.3	12.7	8.6	-2.1	0.2	4.1	-7.3	11.5	26.1
2013	10.8	-5.5	14.3	9.7	3.3	-1.8	2.3	8.8	7.6	5.7	8.9	9.0	5.6	6.3
2014	7.2	12.7	0.9	10.4	12.5	3.0	5.9	8.4	4.7	12.8	14.8	25.1	8.8	6.4
2015	34.0	23.7	35.7	23.0	12.9	13.6	10.4	-0.9	20.2	13.9	9.4	-11.2	13.7	31.2
2016	-6.0	-8.1	2.5											-3.2
Avg	13.7	9.5	13.1	12.2	11.5	8.6	7.7	8.3	11.0	11.3	12.2	16.3	10.7	12.0

Supply														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	0.0	0.0	0.0	0.0	0.0	0.0	5.2	-5.5	-5.5	-5.5	-5.4	-5.4	-1.8	0.0
2012	-5.4	-5.4	-5.3	-5.3	-5.3	-5.3	-10.0	11.3	11.3	11.3	11.2	11.2	0.9	-5.4
2013	11.2	11.2	11.2	11.2	11.2	11.2	11.2	0.0	0.0	0.0	0.0	0.0	6.2	11.2
2014	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2015	-1.4	-1.4	-1.4	-1.4	-1.4	-1.4	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	-1.2	-1.4
2016	0.5	0.7	0.7											0.6
Avg	0.8	0.9	0.9	0.9	0.9	0.9	1.1	1.0	1.0	1.0	1.0	1.0	0.8	0.8

Demand														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	6.7	7.4	3.5	10.9	9.9	6.6	15.1	10.8	16.2	20.2	20.4	55.1	14.0	5.7
2012	16.9	21.9	10.6	1.0	8.2	13.7	-3.9	15.9	8.1	7.6	13.6	3.6	8.9	16.1
2013	20.4	2.9	21.1	16.3	9.4	3.6	8.9	-1.5	4.5	1.3	5.7	0.7	7.0	14.5
2014	1.1	3.2	-1.5	0.9	5.0	-0.2	1.3	1.3	0.2	4.4	6.2	16.1	2.8	0.8
2015	18.4	10.0	12.6	9.1	1.0	4.1	0.1	-1.9	4.6	1.4	-3.1	-13.7	3.1	13.5
2016	-4.4	-9.6	1.8											-3.7
Avg	9.8	6.0	8.0	7.6	6.7	5.6	4.3	4.9	6.7	7.0	8.5	12.3	7.2	7.8

Revenue														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Mar YTD
2011	8.8	3.6	4.2	13.3	7.4	-4.2	12.5	10.5	17.8	17.1	17.3	57.0	11.6	5.1
2012	20.5	23.8	14.8	-0.9	14.7	25.3	1.4	20.9	9.0	11.5	15.8	3.1	12.6	19.3
2013	23.3	5.1	27.0	22.0	14.9	9.2	13.8	8.8	7.6	5.7	8.9	9.0	12.1	18.2
2014	7.2	12.7	0.9	10.4	12.5	3.0	5.9	8.4	4.7	12.8	14.8	25.1	8.8	6.4
2015	32.1	21.9	33.8	21.2	11.3	12.0	9.4	-1.8	19.1	12.8	8.3	-12.0	12.3	29.3
2016	-5.6	-7.4	3.3											-2.6
Avg	14.4	9.9	14.0	13.2	12.2	9.1	8.6	9.3	11.6	12.0	13.0	16.4	11.5	12.6

Tab 5 - Twelve Month Moving Average

Santa Cruz, CA Area Selected Properties

Job Number: 773652_SADIM Staff: CW Created: May 03, 2016

Occupancy (%)												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	51.2	51.4	51.6	52.1	52.5	52.8	53.5	54.4	55.4	56.5	57.5	59.3
2012	60.1	61.1	61.9	62.2	62.9	64.0	64.3	64.7	64.6	64.4	64.4	64.0
2013	64.1	63.7	64.1	64.3	64.3	63.9	64.0	63.9	64.1	64.2	64.4	64.5
2014	64.5	64.6	64.6	64.6	64.9	64.9	65.0	65.0	65.1	65.3	65.6	66.2
2015	67.1	67.6	68.3	68.9	69.1	69.4	69.5	69.4	69.7	69.8	69.7	69.1
2016	68.9	68.4	68.4									

ADR (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	156.11	155.66	155.65	155.83	155.48	153.73	153.88	154.19	154.55	154.07	153.58	152.81
2012	152.71	152.50	152.68	152.43	153.16	155.07	156.08	157.50	157.68	158.07	158.03	157.91
2013	157.67	157.80	157.96	158.41	159.05	160.09	161.48	163.61	164.07	164.60	164.79	165.39
2014	165.82	166.58	166.87	168.10	169.11	169.69	170.81	172.46	173.13	174.16	174.86	175.13
2015	175.69	176.59	178.51	180.06	181.54	183.00	185.14	185.08	187.20	188.76	190.12	190.76
2016	190.79	191.26	191.44									

RevPAR (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	79.93	80.08	80.29	81.15	81.64	81.24	82.40	83.89	85.60	87.12	88.34	90.57
2012	91.72	93.21	94.44	94.80	96.33	99.19	100.34	101.95	101.83	101.78	101.77	100.99
2013	101.05	100.52	101.22	101.92	102.20	102.35	103.30	104.48	105.17	105.62	106.17	106.60
2014	106.95	107.66	107.73	108.60	109.71	110.07	110.95	112.18	112.63	113.72	114.70	116.01
2015	117.83	119.34	121.96	124.09	125.36	126.99	128.59	128.40	130.47	131.81	132.56	131.87
2016	131.43	130.78	131.02									

Supply												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	587,285	587,285	587,285	587,285	587,285	587,285	589,889	587,161	584,521	581,793	579,183	576,486
2012	573,789	571,353	568,687	566,107	563,441	560,861	555,591	560,923	566,083	571,415	576,545	581,846
2013	587,147	591,935	597,205	602,305	607,575	612,675	617,945	617,945	617,945	617,945	617,945	617,945
2014	617,945	617,945	617,945	617,945	617,945	617,945	617,945	617,945	617,945	617,945	617,945	617,945
2015	617,201	616,529	615,785	615,065	614,321	613,601	613,105	612,609	612,129	611,633	611,153	610,657
2016	610,905	611,241	611,613									

Demand												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	300,674	302,135	302,942	305,835	308,376	310,364	315,849	319,456	323,740	328,974	333,159	341,653
2012	344,611	349,225	351,778	352,085	354,381	358,776	357,159	363,073	365,575	367,932	371,280	372,136
2013	376,306	377,049	382,684	387,507	390,381	391,707	395,282	394,621	396,103	396,530	398,123	398,290
2014	398,559	399,395	398,917	399,218	400,890	400,826	401,389	401,936	402,009	403,506	405,347	409,360
2015	413,953	416,679	420,708	423,876	424,235	425,800	425,834	425,000	426,600	427,092	426,105	422,136
2016	420,838	417,955	418,597									

Revenue (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2011	46,938,874	47,031,053	47,153,823	47,659,452	47,945,223	47,711,733	48,604,340	49,256,559	50,033,207	50,684,245	51,166,431	52,209,658
2012	52,625,605	53,255,340	53,707,746	53,667,429	54,276,390	55,633,801	55,746,944	57,183,972	57,645,645	58,159,337	58,674,075	58,762,570
2013	59,331,689	59,498,628	60,449,162	61,386,812	62,091,527	62,710,127	63,830,856	64,562,878	64,988,572	65,270,013	65,605,640	65,872,946
2014	66,090,038	66,529,393	66,568,138	67,109,625	67,792,639	68,014,644	68,559,754	69,319,012	69,601,347	70,273,436	70,880,611	71,690,422
2015	72,726,520	73,579,554	75,102,269	76,322,526	77,014,282	77,921,823	78,838,939	78,657,861	79,861,469	80,619,005	81,012,211	80,527,839
2016	80,290,899	79,938,408	80,135,016									

High value is boxed.

Low value is boxed and italicized.

Tab 6 - Twelve Month Moving Average with Percent Change

Santa Cruz, CA Area Selected Properties

Job Number: 773652_SADIM Staff: CW Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
Jan 11	51.2		156.11		79.93		587,285		300,674		46,938,874	
Feb 11	51.4		155.66		80.08		587,285		302,135		47,031,053	
Mar 11	51.6		155.65		80.29		587,285		302,942		47,153,823	
Apr 11	52.1		155.83		81.15		587,285		305,835		47,659,452	
May 11	52.5		155.48		81.64		587,285		308,376		47,945,223	
Jun 11	52.8		153.73		81.24		587,285		310,364		47,711,733	
Jul 11	53.5		153.88		82.40		589,889		315,849		48,604,340	
Aug 11	54.4		154.19		83.89		587,161		319,456		49,256,559	
Sep 11	55.4		154.55		85.60		584,521		323,740		50,033,207	
Oct 11	56.5		154.07		87.12		581,793		328,974		50,684,245	
Nov 11	57.5		153.58		88.34		579,183		333,159		51,166,431	
Dec 11	59.3	16.2	152.81	-2.1	90.57	13.7	576,486	-1.8	341,653	14.0	52,209,658	11.6
Jan 12	60.1	17.3	152.71	-2.2	91.72	14.8	573,789	-2.3	344,611	14.6	52,625,605	12.1
Feb 12	61.1	18.8	152.50	-2.0	93.21	16.4	571,353	-2.7	349,225	15.6	53,255,340	13.2
Mar 12	61.9	19.9	152.68	-1.9	94.44	17.6	568,687	-3.2	351,778	16.1	53,707,746	13.9
Apr 12	62.2	19.4	152.43	-2.2	94.80	16.8	566,107	-3.6	352,085	15.1	53,667,429	12.6
May 12	62.9	19.8	153.16	-1.5	96.33	18.0	563,441	-4.1	354,381	14.9	54,276,390	13.2
Jun 12	64.0	21.0	155.07	0.9	99.19	22.1	560,861	-4.5	358,776	15.6	55,633,801	16.6
Jul 12	64.3	20.1	156.08	1.4	100.34	21.8	555,591	-5.8	357,159	13.1	55,746,944	14.7
Aug 12	64.7	19.0	157.50	2.1	101.95	21.5	560,923	-4.5	363,073	13.7	57,183,972	16.1
Sep 12	64.6	16.6	157.68	2.0	101.83	19.0	566,083	-3.2	365,575	12.9	57,645,645	15.2
Oct 12	64.4	13.9	158.07	2.6	101.78	16.8	571,415	-1.8	367,932	11.8	58,159,337	14.7
Nov 12	64.4	12.0	158.03	2.9	101.77	15.2	576,545	-0.5	371,280	11.4	58,674,075	14.7
Dec 12	64.0	7.9	157.91	3.3	100.99	11.5	581,846	0.9	372,136	8.9	58,762,570	12.6
Jan 13	64.1	6.7	157.67	3.2	101.05	10.2	587,147	2.3	376,306	9.2	59,331,689	12.7
Feb 13	63.7	4.2	157.80	3.5	100.52	7.8	591,935	3.6	377,049	8.0	59,498,628	11.7
Mar 13	64.1	3.6	157.96	3.5	101.22	7.2	597,205	5.0	382,684	8.8	60,449,162	12.6
Apr 13	64.3	3.4	158.41	3.9	101.92	7.5	602,305	6.4	387,507	10.1	61,386,812	14.4
May 13	64.3	2.2	159.05	3.8	102.20	6.1	607,575	7.8	390,381	10.2	62,091,527	14.4
Jun 13	63.9	-0.1	160.09	3.2	102.35	3.2	612,675	9.2	391,707	9.2	62,710,127	12.7
Jul 13	64.0	-0.5	161.48	3.5	103.30	2.9	617,945	11.2	395,282	10.7	63,830,856	14.5
Aug 13	63.9	-1.3	163.61	3.9	104.48	2.5	617,945	10.2	394,621	8.7	64,562,878	12.9
Sep 13	64.1	-0.7	164.07	4.0	105.17	3.3	617,945	9.2	396,103	8.4	64,988,572	12.7
Oct 13	64.2	-0.3	164.60	4.1	105.62	3.8	617,945	8.1	396,530	7.8	65,270,013	12.2
Nov 13	64.4	0.0	164.79	4.3	106.17	4.3	617,945	7.2	398,123	7.2	65,605,640	11.8
Dec 13	64.5	0.8	165.39	4.7	106.60	5.6	617,945	6.2	398,290	7.0	65,872,946	12.1

Tab 6 - Twelve Month Moving Average with Percent Change

Santa Cruz, CA Area Selected Properties

Job Number: 773652_SADIM Staff: CW Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
Jan 14	64.5	0.6	165.82	5.2	106.95	5.8	617,945	5.2	398,559	5.9	66,090,038	11.4
Feb 14	64.6	1.5	166.58	5.6	107.66	7.1	617,945	4.4	399,395	5.9	66,529,393	11.8
Mar 14	64.6	0.7	166.87	5.6	107.73	6.4	617,945	3.5	398,917	4.2	66,568,138	10.1
Apr 14	64.6	0.4	168.10	6.1	108.60	6.6	617,945	2.6	399,218	3.0	67,109,625	9.3
May 14	64.9	1.0	169.11	6.3	109.71	7.3	617,945	1.7	400,890	2.7	67,792,639	9.2
Jun 14	64.9	1.5	169.69	6.0	110.07	7.5	617,945	0.9	400,826	2.3	68,014,644	8.5
Jul 14	65.0	1.5	170.81	5.8	110.95	7.4	617,945	0.0	401,389	1.5	68,559,754	7.4
Aug 14	65.0	1.9	172.46	5.4	112.18	7.4	617,945	0.0	401,936	1.9	69,319,012	7.4
Sep 14	65.1	1.5	173.13	5.5	112.63	7.1	617,945	0.0	402,009	1.5	69,601,347	7.1
Oct 14	65.3	1.8	174.16	5.8	113.72	7.7	617,945	0.0	403,506	1.8	70,273,436	7.7
Nov 14	65.6	1.8	174.86	6.1	114.70	8.0	617,945	0.0	405,347	1.8	70,880,611	8.0
Dec 14	66.2	2.8	175.13	5.9	116.01	8.8	617,945	0.0	409,360	2.8	71,690,422	8.8
Jan 15	67.1	4.0	175.69	5.9	117.83	10.2	617,201	-0.1	413,953	3.9	72,726,520	10.0
Feb 15	67.6	4.6	176.59	6.0	119.34	10.9	616,529	-0.2	416,679	4.3	73,579,554	10.6
Mar 15	68.3	5.8	178.51	7.0	121.96	13.2	615,785	-0.3	420,708	5.5	75,102,269	12.8
Apr 15	68.9	6.7	180.06	7.1	124.09	14.3	615,065	-0.5	423,876	6.2	76,322,526	13.7
May 15	69.1	6.4	181.54	7.4	125.36	14.3	614,321	-0.6	424,235	5.8	77,014,282	13.6
Jun 15	69.4	7.0	183.00	7.8	126.99	15.4	613,601	-0.7	425,800	6.2	77,921,823	14.6
Jul 15	69.5	6.9	185.14	8.4	128.59	15.9	613,105	-0.8	425,834	6.1	78,838,939	15.0
Aug 15	69.4	6.7	185.08	7.3	128.40	14.5	612,609	-0.9	425,000	5.7	78,657,861	13.5
Sep 15	69.7	7.1	187.20	8.1	130.47	15.8	612,129	-0.9	426,600	6.1	79,861,469	14.7
Oct 15	69.8	6.9	188.76	8.4	131.81	15.9	611,633	-1.0	427,092	5.8	80,619,005	14.7
Nov 15	69.7	6.3	190.12	8.7	132.56	15.6	611,153	-1.1	426,105	5.1	81,012,211	14.3
Dec 15	69.1	4.4	190.76	8.9	131.87	13.7	610,657	-1.2	422,136	3.1	80,527,839	12.3
Jan 16	68.9	2.7	190.79	8.6	131.43	11.5	610,905	-1.0	420,838	1.7	80,290,899	10.4
Feb 16	68.4	1.2	191.26	8.3	130.78	9.6	611,241	-0.9	417,955	0.3	79,938,408	8.6
Mar 16	68.4	0.2	191.44	7.2	131.02	7.4	611,613	-0.7	418,597	-0.5	80,135,016	6.7

Tab 7 - Day of Week Analysis

Santa Cruz, CA Area Selected Properties

Job Number: 773652_SADIM Staff: CW Created: May 03, 2016

Occupancy (%)								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Apr - 15	59.0	70.3	73.5	78.6	77.3	82.4	88.2	75.8
May - 15	58.9	53.0	69.9	68.9	60.7	73.6	89.3	68.3
Jun - 15	66.1	72.3	77.2	80.2	75.8	85.6	93.9	78.5
Jul - 15	71.6	85.2	90.2	83.4	81.9	90.4	93.9	85.2
Aug - 15	67.2	72.9	83.2	84.4	82.2	86.2	92.7	80.9
Sep - 15	64.7	61.3	68.1	70.8	68.8	82.0	92.4	72.4
Oct - 15	54.9	64.2	70.7	70.0	65.5	71.2	83.7	69.1
Nov - 15	42.4	54.3	65.8	62.5	63.4	69.0	73.2	60.6
Dec - 15	37.9	46.8	52.0	47.3	50.0	46.9	54.0	48.0
Jan - 16	39.9	50.2	61.8	60.6	53.8	53.8	61.5	54.2
Feb - 16	51.5	51.5	60.1	59.8	54.1	57.5	70.1	57.6
Mar - 16	54.9	70.7	76.2	75.7	67.3	66.6	77.1	70.1
Total Year	55.5	62.8	70.6	70.3	66.9	72.1	80.9	68.4

Three Year Occupancy (%)								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Year
Apr 13 - Mar 14	52.3	56.8	65.3	64.2	61.4	70.4	81.6	64.6
Apr 14 - Mar 15	55.4	61.7	68.9	70.1	66.0	73.4	82.7	68.3
Apr 15 - Mar 16	55.5	62.8	70.6	70.3	66.9	72.1	80.9	68.4
Total 3 Yr	54.4	60.4	68.3	68.2	64.8	72.0	81.7	67.1

ADR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Apr - 15	173.29	171.95	172.62	175.34	177.93	200.35	209.27	183.69
May - 15	202.57	166.09	170.28	171.62	168.65	205.85	229.03	192.89
Jun - 15	199.48	194.74	194.36	195.13	200.53	249.31	268.75	215.76
Jul - 15	222.32	218.57	222.03	219.17	220.57	280.53	299.69	241.98
Aug - 15	206.59	200.35	211.51	212.07	211.76	261.11	281.72	229.13
Sep - 15	205.20	185.97	176.70	178.85	180.59	238.95	264.45	206.33
Oct - 15	164.23	168.51	169.86	172.64	169.89	207.23	223.37	186.15
Nov - 15	150.90	163.89	163.63	162.16	169.50	175.84	182.12	167.63
Dec - 15	132.83	134.83	139.84	140.31	150.42	146.94	147.44	142.35
Jan - 16	135.14	138.70	143.03	141.82	143.23	145.50	148.96	142.91
Feb - 16	169.15	146.94	151.67	151.55	147.66	171.10	191.05	161.86
Mar - 16	157.75	162.76	165.56	167.81	162.74	183.19	193.11	170.43
Total Year	181.72	175.37	176.26	177.60	178.87	213.29	227.16	191.44

Three Year ADR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Year
Apr 13 - Mar 14	159.96	152.24	153.06	154.18	158.57	184.45	193.85	166.87
Apr 14 - Mar 15	172.26	163.13	162.79	164.48	166.58	198.57	211.11	178.51
Apr 15 - Mar 16	181.72	175.37	176.26	177.60	178.87	213.29	227.16	191.44
Total 3 Yr	171.49	163.83	164.27	165.78	168.31	198.82	210.59	179.13

RevPAR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Apr - 15	102.20	120.97	126.95	137.76	137.47	164.99	184.66	139.17
May - 15	119.27	88.01	119.09	118.23	102.29	151.57	204.45	131.84
Jun - 15	131.94	140.72	150.02	156.55	152.02	213.48	252.35	169.30
Jul - 15	159.26	186.13	200.17	182.84	180.75	253.60	281.28	206.24
Aug - 15	138.90	146.14	175.94	178.97	174.02	225.05	261.09	185.37
Sep - 15	132.77	113.96	120.34	126.68	124.20	195.96	244.30	149.33
Oct - 15	90.18	108.25	120.15	120.81	111.23	147.49	186.86	128.56
Nov - 15	63.95	88.98	107.59	101.29	107.48	121.35	133.27	101.62
Dec - 15	50.30	63.10	72.67	66.43	75.28	68.96	79.63	68.38
Jan - 16	53.95	69.57	88.37	85.97	77.09	78.23	91.69	77.53
Feb - 16	87.18	75.66	91.13	90.60	79.95	98.46	134.02	93.23
Mar - 16	86.68	115.10	126.14	127.07	109.56	121.98	148.94	119.51
Total Year	100.82	110.05	124.37	124.86	119.70	153.87	183.82	131.02

Three Year RevPAR								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Year
Apr 13 - Mar 14	83.70	86.51	99.91	99.05	97.39	129.80	158.12	107.73
Apr 14 - Mar 15	95.36	100.58	112.22	115.30	109.95	145.83	174.69	121.96
Apr 15 - Mar 16	100.82	110.05	124.37	124.86	119.70	153.87	183.82	131.02
Total 3 Yr	93.26	98.92	112.11	113.09	109.04	143.11	172.15	120.20

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Tab 8 - Raw Data

Santa Cruz, CA Area Selected Properties

Job Number: 773652_SADIM Staff: CW

Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Jan 10	32.9		113.61		37.39		49,879		16,413		1,864,735		19	1,609	97.5
Feb 10	43.5		130.48		56.81		45,052		19,614		2,559,319		19	1,609	97.5
Mar 10	46.8		126.06		59.02		49,879		23,352		2,943,820		19	1,609	97.5
Apr 10	54.8		143.84		78.80		48,270		26,444		3,803,745		19	1,609	97.5
May 10	51.4		150.15		77.12		49,879		25,620		3,846,835		19	1,609	97.5
Jun 10	62.3		186.34		116.11		48,270		30,079		5,604,814		19	1,609	97.5
Jul 10	72.7		196.67		143.01		49,879		36,268		7,132,970		19	1,609	97.5
Aug 10	67.1		186.27		125.05		49,879		33,487		6,237,605		19	1,609	97.5
Sep 10	54.8		164.81		90.38		48,270		26,471		4,362,779		19	1,609	97.5
Oct 10	51.9		147.04		76.34		49,879		25,897		3,807,814		19	1,609	97.5
Nov 10	42.5		135.47		57.58		48,270		20,518		2,779,531		19	1,609	97.5
Dec 10	30.9		118.76		36.70		49,879		15,414		1,830,609		19	1,609	97.5
Jan 11	35.1	6.7	115.88	2.0	40.68	8.8	49,879	0.0	17,510	6.7	2,029,033	8.8	19	1,609	97.5
Feb 11	46.8	7.4	125.81	-3.6	58.85	3.6	45,052	0.0	21,075	7.4	2,651,498	3.6	19	1,609	97.5
Mar 11	48.4	3.5	126.93	0.7	61.48	4.2	49,879	0.0	24,159	3.5	3,066,590	4.2	19	1,609	97.5
Apr 11	60.8	10.9	146.89	2.1	89.28	13.3	48,270	0.0	29,337	10.9	4,309,374	13.3	19	1,609	97.5
May 11	56.5	9.9	146.75	-2.3	82.85	7.4	49,879	0.0	28,161	9.9	4,132,606	7.4	19	1,609	86.8
Jun 11	66.4	6.6	167.50	-10.1	111.28	-4.2	48,270	0.0	32,067	6.6	5,371,324	-4.2	19	1,609	86.8
Jul 11	79.6	9.4	192.22	-2.3	152.92	6.9	52,483	5.2	41,753	15.1	8,025,577	12.5	20	1,693	87.5
Aug 11	78.7	17.2	185.74	-0.3	146.12	16.8	47,151	-5.5	37,094	10.8	6,889,824	10.5	19	1,521	97.4
Sep 11	67.4	22.9	167.11	1.4	112.63	24.6	45,630	-5.5	30,755	16.2	5,139,427	17.8	19	1,521	97.4
Oct 11	66.0	27.2	143.23	-2.6	94.57	23.9	47,151	-5.5	31,131	20.2	4,458,852	17.1	19	1,521	97.4
Nov 11	54.1	27.3	132.04	-2.5	71.43	24.1	45,660	-5.4	24,703	20.4	3,261,717	17.3	19	1,522	97.4
Dec 11	50.7	64.0	120.20	1.2	60.91	66.0	47,182	-5.4	23,908	55.1	2,873,836	57.0	19	1,522	93.8
Jan 12	43.4	23.6	119.45	3.1	51.82	27.4	47,182	-5.4	20,468	16.9	2,444,980	20.5	19	1,522	97.4
Feb 12	60.3	28.9	127.73	1.5	77.00	30.8	42,616	-5.4	25,689	21.9	3,281,233	23.8	19	1,522	97.4
Mar 12	56.6	16.8	131.74	3.8	74.53	21.2	47,213	-5.3	26,712	10.6	3,518,996	14.8	19	1,523	97.4
Apr 12	64.9	6.8	144.01	-2.0	93.44	4.7	45,690	-5.3	29,644	1.0	4,269,057	-0.9	19	1,523	97.4
May 12	64.5	14.3	155.68	6.1	100.43	21.2	47,213	-5.3	30,457	8.2	4,741,567	14.7	19	1,523	97.4
Jun 12	79.8	20.1	184.54	10.2	147.27	32.3	45,690	-5.3	36,462	13.7	6,728,735	25.3	19	1,523	97.4
Jul 12	85.0	6.9	202.78	5.5	172.38	12.7	47,213	-10.0	40,136	-3.9	8,138,720	1.4	19	1,523	97.4
Aug 12	81.9	4.2	193.61	4.2	158.66	8.6	52,483	11.3	43,008	15.9	8,326,852	20.9	20	1,693	87.6
Sep 12	65.5	-2.9	168.42	0.8	110.28	-2.1	50,790	11.3	33,257	8.1	5,601,100	9.0	20	1,693	97.6
Oct 12	63.8	-3.4	148.49	3.7	94.75	0.2	52,483	11.3	33,488	7.6	4,972,544	11.5	20	1,693	97.6
Nov 12	55.2	2.1	134.63	2.0	74.35	4.1	50,790	11.2	28,051	13.6	3,776,455	15.8	20	1,693	97.6
Dec 12	47.2	-6.9	119.62	-0.5	56.44	-7.3	52,483	11.2	24,764	3.6	2,962,331	3.1	20	1,693	97.6
Jan 13	46.9	8.2	122.34	2.4	57.43	10.8	52,483	11.2	24,638	20.4	3,014,099	23.3	20	1,693	97.6
Feb 13	55.8	-7.5	130.45	2.1	72.74	-5.5	47,404	11.2	26,432	2.9	3,448,172	5.1	20	1,693	97.6
Mar 13	61.6	8.9	138.17	4.9	85.16	14.3	52,483	11.2	32,347	21.1	4,469,530	27.0	20	1,693	97.6
Apr 13	67.9	4.6	151.06	4.9	102.51	9.7	50,790	11.2	34,467	16.3	5,206,707	22.0	20	1,693	97.6
May 13	63.5	-1.6	163.40	5.0	103.77	3.3	52,483	11.2	33,331	9.4	5,446,282	14.9	20	1,693	97.6
Jun 13	74.4	-6.8	194.44	5.4	144.66	-1.8	50,790	11.2	37,788	3.6	7,347,335	9.2	20	1,693	97.6
Jul 13	83.3	-2.0	211.83	4.5	176.43	2.3	52,483	11.2	43,711	8.9	9,259,449	13.8	20	1,693	97.6
Aug 13	80.7	-1.5	213.92	10.5	172.61	8.8	52,483	0.0	42,347	-1.5	9,058,874	8.8	20	1,693	97.6
Sep 13	68.4	4.5	173.49	3.0	118.66	7.6	50,790	0.0	34,739	4.5	6,026,794	7.6	20	1,693	97.6
Oct 13	64.6	1.3	154.92	4.3	100.11	5.7	52,483	0.0	33,915	1.3	5,253,985	5.7	20	1,693	97.6
Nov 13	58.4	5.7	138.72	3.0	80.96	8.9	50,790	0.0	29,644	5.7	4,112,082	8.9	20	1,693	97.6
Dec 13	47.5	0.7	129.54	8.3	61.54	9.0	52,483	0.0	24,931	0.7	3,229,637	9.0	20	1,693	97.6
Jan 14	47.5	1.1	129.73	6.0	61.57	7.2	52,483	0.0	24,907	1.1	3,231,191	7.2	20	1,693	97.6

Tab 8 - Raw Data

Santa Cruz, CA Area Selected Properties
 Job Number: 773652_SADIM Staff: CW

Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Feb 14	57.5	3.2	142.57	9.3	82.01	12.7	47,404	0.0	27,268	3.2	3,887,527	12.7	20	1,693	97.6
Mar 14	60.7	-1.5	141.46	2.4	85.90	0.9	52,483	0.0	31,869	-1.5	4,508,275	0.9	20	1,693	97.6
Apr 14	68.5	0.9	165.33	9.4	113.18	10.4	50,790	0.0	34,768	0.9	5,748,194	10.4	20	1,693	97.6
May 14	66.7	5.0	175.11	7.2	116.79	12.5	52,483	0.0	35,003	5.0	6,129,296	12.5	20	1,693	97.6
Jun 14	74.3	-0.2	200.65	3.2	149.03	3.0	50,790	0.0	37,724	-0.2	7,569,340	3.0	20	1,693	97.6
Jul 14	84.4	1.3	221.45	4.5	186.81	5.9	52,483	0.0	44,274	1.3	9,804,559	5.9	20	1,693	97.6
Aug 14	81.7	1.3	228.89	7.0	187.07	8.4	52,483	0.0	42,894	1.3	9,818,132	8.4	20	1,693	97.6
Sep 14	68.5	0.2	181.23	4.5	124.22	4.7	50,790	0.0	34,812	0.2	6,309,129	4.7	20	1,693	97.6
Oct 14	67.5	4.4	167.35	8.0	112.91	12.8	52,483	0.0	35,412	4.4	5,926,074	12.8	20	1,693	97.6
Nov 14	62.0	6.2	149.89	8.1	92.92	14.8	50,790	0.0	31,485	6.2	4,719,257	14.8	20	1,693	97.6
Dec 14	55.1	16.1	139.56	7.7	76.97	25.1	52,483	0.0	28,944	16.1	4,039,448	25.1	20	1,693	97.6
Jan 15	57.0	20.1	144.65	11.5	82.48	34.0	51,739	-1.4	29,500	18.4	4,267,289	32.1	20	1,669	97.6
Feb 15	64.2	11.6	158.05	10.9	101.44	23.7	46,732	-1.4	29,994	10.0	4,740,561	21.9	20	1,669	97.6
Mar 15	69.4	14.3	168.00	18.8	116.57	35.7	51,739	-1.4	35,898	12.6	6,030,990	33.8	20	1,669	97.6
Apr 15	75.8	10.7	183.69	11.1	139.17	23.0	50,070	-1.4	37,936	9.1	6,968,451	21.2	20	1,669	97.6
May 15	68.3	2.5	192.89	10.2	131.84	12.9	51,739	-1.4	35,362	1.0	6,821,052	11.3	20	1,669	97.6
Jun 15	78.5	5.6	215.76	7.5	169.30	13.6	50,070	-1.4	39,289	4.1	8,476,881	12.0	20	1,669	97.6
Jul 15	85.2	1.0	241.98	9.3	206.24	10.4	51,987	-0.9	44,308	0.1	10,721,675	9.4	20	1,677	97.6
Aug 15	80.9	-1.0	229.13	0.1	185.37	-0.9	51,987	-0.9	42,060	-1.9	9,637,054	-1.8	20	1,677	97.6
Sep 15	72.4	5.6	206.33	13.8	149.33	20.2	50,310	-0.9	36,412	4.6	7,512,737	19.1	20	1,677	97.6
Oct 15	69.1	2.4	186.15	11.2	128.56	13.9	51,987	-0.9	35,904	1.4	6,683,610	12.8	20	1,677	97.6
Nov 15	60.6	-2.2	167.63	11.8	101.62	9.4	50,310	-0.9	30,498	-3.1	5,112,463	8.3	20	1,677	97.6
Dec 15	48.0	-12.9	142.35	2.0	68.38	-11.2	51,987	-0.9	24,975	-13.7	3,555,076	-12.0	20	1,677	97.6
Jan 16	54.2	-4.9	142.91	-1.2	77.53	-6.0	51,987	0.5	28,202	-4.4	4,030,349	-5.6	20	1,677	97.6
Feb 16	57.6	-10.3	161.86	2.4	93.23	-8.1	47,068	0.7	27,111	-9.6	4,388,070	-7.4	20	1,681	97.6
Mar 16	70.1	1.1	170.43	1.4	119.51	2.5	52,111	0.7	36,540	1.8	6,227,598	3.3	20	1,681	97.6

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Tab 9 - Classic

Santa Cruz, CA Area Selected Properties

Job Number: 773652_SADIM Staff: CW Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Jan 10	32.9		113.61		37.39		49,879		16,413		1,864,735		19	1,609	97.5
Feb 10	43.5		130.48		56.81		45,052		19,614		2,559,319		19	1,609	97.5
Mar 10	46.8		126.06		59.02		49,879		23,352		2,943,820		19	1,609	97.5
Apr 10	54.8		143.84		78.80		48,270		26,444		3,803,745		19	1,609	97.5
May 10	51.4		150.15		77.12		49,879		25,620		3,846,835		19	1,609	97.5
Jun 10	62.3		186.34		116.11		48,270		30,079		5,604,814		19	1,609	97.5
Jul 10	72.7		196.67		143.01		49,879		36,268		7,132,970		19	1,609	97.5
Aug 10	67.1		186.27		125.05		49,879		33,487		6,237,605		19	1,609	97.5
Sep 10	54.8		164.81		90.38		48,270		26,471		4,362,779		19	1,609	97.5
Oct 10	51.9		147.04		76.34		49,879		25,897		3,807,814		19	1,609	97.5
Nov 10	42.5		135.47		57.58		48,270		20,518		2,779,531		19	1,609	97.5
Dec 10	30.9		118.76		36.70		49,879		15,414		1,830,609		19	1,609	97.5
Mar YTD 2010	41.0		124.08		50.88		144,810		59,379		7,367,874				
Total 2010	51.0		156.14		79.65		587,285		299,577		46,774,576				
Jan 11	35.1	6.7	115.88	2.0	40.68	8.8	49,879	0.0	17,510	6.7	2,029,033	8.8	19	1,609	97.5
Feb 11	46.8	7.4	125.81	-3.6	58.85	3.6	45,052	0.0	21,075	7.4	2,651,498	3.6	19	1,609	97.5
Mar 11	48.4	3.5	126.93	0.7	61.48	4.2	49,879	0.0	24,159	3.5	3,066,590	4.2	19	1,609	97.5
Apr 11	60.8	10.9	146.89	2.1	89.28	13.3	48,270	0.0	29,337	10.9	4,309,374	13.3	19	1,609	97.5
May 11	56.5	9.9	146.75	-2.3	82.85	7.4	49,879	0.0	28,161	9.9	4,132,606	7.4	19	1,609	86.8
Jun 11	66.4	6.6	167.50	-10.1	111.28	-4.2	48,270	0.0	32,067	6.6	5,371,324	-4.2	19	1,609	86.8
Jul 11	79.6	9.4	192.22	-2.3	152.92	6.9	52,483	5.2	41,753	15.1	8,025,577	12.5	20	1,693	87.5
Aug 11	78.7	17.2	185.74	-0.3	146.12	16.8	47,151	-5.5	37,094	10.8	6,889,824	10.5	19	1,521	97.4
Sep 11	67.4	22.9	167.11	1.4	112.63	24.6	45,630	-5.5	30,755	16.2	5,139,427	17.8	19	1,521	97.4
Oct 11	66.0	27.2	143.23	-2.6	94.57	23.9	47,151	-5.5	31,131	20.2	4,458,852	17.1	19	1,521	97.4
Nov 11	54.1	27.3	132.04	-2.5	71.43	24.1	45,660	-5.4	24,703	20.4	3,261,717	17.3	19	1,522	97.4
Dec 11	50.7	64.0	120.20	1.2	60.91	66.0	47,182	-5.4	23,908	55.1	2,873,836	57.0	19	1,522	93.8
Mar YTD 2011	43.3	5.7	123.47	-0.5	53.50	5.1	144,810	0.0	62,744	5.7	7,747,121	5.1			
Total 2011	59.3	16.2	152.81	-2.1	90.57	13.7	576,486	-1.8	341,653	14.0	52,209,658	11.6			
Jan 12	43.4	23.6	119.45	3.1	51.82	27.4	47,182	-5.4	20,468	16.9	2,444,980	20.5	19	1,522	97.4
Feb 12	60.3	28.9	127.73	1.5	77.00	30.8	42,616	-5.4	25,689	21.9	3,281,233	23.8	19	1,522	97.4
Mar 12	56.6	16.8	131.74	3.8	74.53	21.2	47,213	-5.3	26,712	10.6	3,518,996	14.8	19	1,523	97.4
Apr 12	64.9	6.8	144.01	-2.0	93.44	4.7	45,690	-5.3	29,644	1.0	4,269,057	-0.9	19	1,523	97.4
May 12	64.5	14.3	155.68	6.1	100.43	21.2	47,213	-5.3	30,457	8.2	4,741,567	14.7	19	1,523	97.4
Jun 12	79.8	20.1	184.54	10.2	147.27	32.3	45,690	-5.3	36,462	13.7	6,728,735	25.3	19	1,523	97.4
Jul 12	85.0	6.9	202.78	5.5	172.38	12.7	47,213	-10.0	40,136	-3.9	8,138,720	1.4	19	1,523	97.4
Aug 12	81.9	4.2	193.61	4.2	158.66	8.6	52,483	11.3	43,008	15.9	8,326,852	20.9	20	1,693	87.6
Sep 12	65.5	-2.9	168.42	0.8	110.28	-2.1	50,790	11.3	33,257	8.1	5,601,100	9.0	20	1,693	97.6
Oct 12	63.8	-3.4	148.49	3.7	94.75	0.2	52,483	11.3	33,488	7.6	4,972,544	11.5	20	1,693	97.6
Nov 12	55.2	2.1	134.63	2.0	74.35	4.1	50,790	11.2	28,051	13.6	3,776,455	15.8	20	1,693	97.6
Dec 12	47.2	-6.9	119.62	-0.5	56.44	-7.3	52,483	11.2	24,764	3.6	2,962,331	3.1	20	1,693	97.6
Mar YTD 2012	53.2	22.7	126.87	2.8	67.48	26.1	137,011	-5.4	72,869	16.1	9,245,209	19.3			
Total 2012	64.0	7.9	157.91	3.3	100.99	11.5	581,846	0.9	372,136	8.9	58,762,570	12.6			
Jan 13	46.9	8.2	122.34	2.4	57.43	10.8	52,483	11.2	24,638	20.4	3,014,099	23.3	20	1,693	97.6
Feb 13	55.8	-7.5	130.45	2.1	72.74	-5.5	47,404	11.2	26,432	2.9	3,448,172	5.1	20	1,693	97.6
Mar 13	61.6	8.9	138.17	4.9	85.16	14.3	52,483	11.2	32,347	21.1	4,469,530	27.0	20	1,693	97.6
Apr 13	67.9	4.6	151.06	4.9	102.51	9.7	50,790	11.2	34,467	16.3	5,206,707	22.0	20	1,693	97.6
May 13	63.5	-1.6	163.40	5.0	103.77	3.3	52,483	11.2	33,331	9.4	5,446,282	14.9	20	1,693	97.6
Jun 13	74.4	-6.8	194.44	5.4	144.66	-1.8	50,790	11.2	37,788	3.6	7,347,335	9.2	20	1,693	97.6
Jul 13	83.3	-2.0	211.83	4.5	176.43	2.3	52,483	11.2	43,711	8.9	9,259,449	13.8	20	1,693	97.6
Aug 13	80.7	-1.5	213.92	10.5	172.61	8.8	52,483	0.0	42,347	-1.5	9,058,874	8.8	20	1,693	97.6
Sep 13	68.4	4.5	173.49	3.0	118.66	7.6	50,790	0.0	34,739	4.5	6,026,794	7.6	20	1,693	97.6
Oct 13	64.6	1.3	154.92	4.3	100.11	5.7	52,483	0.0	33,915	1.3	5,253,985	5.7	20	1,693	97.6
Nov 13	58.4	5.7	138.72	3.0	80.96	8.9	50,790	0.0	29,644	5.7	4,112,082	8.9	20	1,693	97.6

Tab 9 - Classic

Santa Cruz, CA Area Selected Properties

Job Number: 773652_SADIM Staff: CW Created: May 03, 2016

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Dec 13	47.5	0.7	129.54	8.3	61.54	9.0	52,483	0.0	24,931	0.7	3,229,637	9.0	20	1,693	97.6
Mar YTD 2013	54.7	2.9	131.05	3.3	71.75	6.3	152,370	11.2	83,417	14.5	10,931,801	18.2			
Total 2013	64.5	0.8	165.39	4.7	106.60	5.6	617,945	6.2	398,290	7.0	65,872,946	12.1			
Jan 14	47.5	1.1	129.73	6.0	61.57	7.2	52,483	0.0	24,907	1.1	3,231,191	7.2	20	1,693	97.6
Feb 14	57.5	3.2	142.57	9.3	82.01	12.7	47,404	0.0	27,268	3.2	3,887,527	12.7	20	1,693	97.6
Mar 14	60.7	-1.5	141.46	2.4	85.90	0.9	52,483	0.0	31,869	-1.5	4,508,275	0.9	20	1,693	97.6
Apr 14	68.5	0.9	165.33	9.4	113.18	10.4	50,790	0.0	34,768	0.9	5,748,194	10.4	20	1,693	97.6
May 14	66.7	5.0	175.11	7.2	116.79	12.5	52,483	0.0	35,003	5.0	6,129,296	12.5	20	1,693	97.6
Jun 14	74.3	-0.2	200.65	3.2	149.03	3.0	50,790	0.0	37,724	-0.2	7,569,340	3.0	20	1,693	97.6
Jul 14	84.4	1.3	221.45	4.5	186.81	5.9	52,483	0.0	44,274	1.3	9,804,559	5.9	20	1,693	97.6
Aug 14	81.7	1.3	228.89	7.0	187.07	8.4	52,483	0.0	42,894	1.3	9,818,132	8.4	20	1,693	97.6
Sep 14	68.5	0.2	181.23	4.5	124.22	4.7	50,790	0.0	34,812	0.2	6,309,129	4.7	20	1,693	97.6
Oct 14	67.5	4.4	167.35	8.0	112.91	12.8	52,483	0.0	35,412	4.4	5,926,074	12.8	20	1,693	97.6
Nov 14	62.0	6.2	149.89	8.1	92.92	14.8	50,790	0.0	31,485	6.2	4,719,257	14.8	20	1,693	97.6
Dec 14	55.1	16.1	139.56	7.7	76.97	25.1	52,483	0.0	28,944	16.1	4,039,448	25.1	20	1,693	97.6
Mar YTD 2014	55.2	0.8	138.34	5.6	76.31	6.4	152,370	0.0	84,044	0.8	11,626,993	6.4			
Total 2014	66.2	2.8	175.13	5.9	116.01	8.8	617,945	0.0	409,360	2.8	71,690,422	8.8			
Jan 15	57.0	20.1	144.65	11.5	82.48	34.0	51,739	-1.4	29,500	18.4	4,267,289	32.1	20	1,669	97.6
Feb 15	64.2	11.6	158.05	10.9	101.44	23.7	46,732	-1.4	29,994	10.0	4,740,561	21.9	20	1,669	97.6
Mar 15	69.4	14.3	168.00	18.8	116.57	35.7	51,739	-1.4	35,898	12.6	6,030,990	33.8	20	1,669	97.6
Apr 15	75.8	10.7	183.69	11.1	139.17	23.0	50,070	-1.4	37,936	9.1	6,968,451	21.2	20	1,669	97.6
May 15	68.3	2.5	192.89	10.2	131.84	12.9	51,739	-1.4	35,362	1.0	6,821,052	11.3	20	1,669	97.6
Jun 15	78.5	5.6	215.76	7.5	169.30	13.6	50,070	-1.4	39,289	4.1	8,476,881	12.0	20	1,669	97.6
Jul 15	85.2	1.0	241.98	9.3	206.24	10.4	51,987	-0.9	44,308	0.1	10,721,675	9.4	20	1,677	97.6
Aug 15	80.9	-1.0	229.13	0.1	185.37	-0.9	51,987	-0.9	42,060	-1.9	9,637,054	-1.8	20	1,677	97.6
Sep 15	72.4	5.6	206.33	13.8	149.33	20.2	50,310	-0.9	36,412	4.6	7,512,737	19.1	20	1,677	97.6
Oct 15	69.1	2.4	186.15	11.2	128.56	13.9	51,987	-0.9	35,904	1.4	6,683,610	12.8	20	1,677	97.6
Nov 15	60.6	-2.2	167.63	11.8	101.62	9.4	50,310	-0.9	30,498	-3.1	5,112,463	8.3	20	1,677	97.6
Dec 15	48.0	-12.9	142.35	2.0	68.38	-11.2	51,987	-0.9	24,975	-13.7	3,555,076	-12.0	20	1,677	97.6
Mar YTD 2015	63.5	15.1	157.65	14.0	100.12	31.2	150,210	-1.4	95,392	13.5	15,038,840	29.3			
Total 2015	69.1	4.4	190.76	8.9	131.87	13.7	610,657	-1.2	422,136	3.1	80,527,839	12.3			
Jan 16	54.2	-4.9	142.91	-1.2	77.53	-6.0	51,987	0.5	28,202	-4.4	4,030,349	-5.6	20	1,677	97.6
Feb 16	57.6	-10.3	161.86	2.4	93.23	-8.1	47,068	0.7	27,111	-9.6	4,388,070	-7.4	20	1,681	97.6
Mar 16	70.1	1.1	170.43	1.4	119.51	2.5	52,111	0.7	36,540	1.8	6,227,598	3.3	20	1,681	97.6
Mar YTD 2016	60.8	-4.3	159.45	1.1	96.89	-3.2	151,166	0.6	91,853	-3.7	14,646,017	-2.6			

