

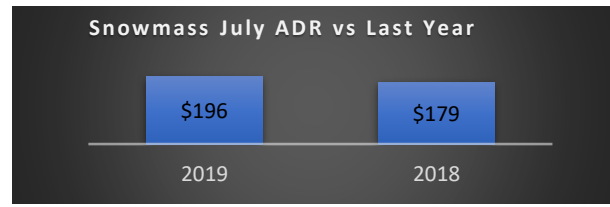
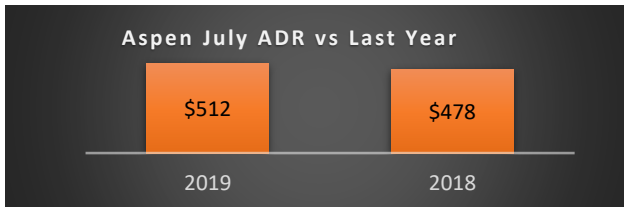
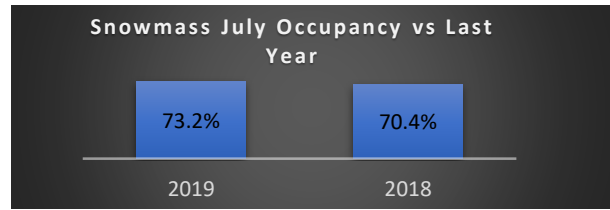
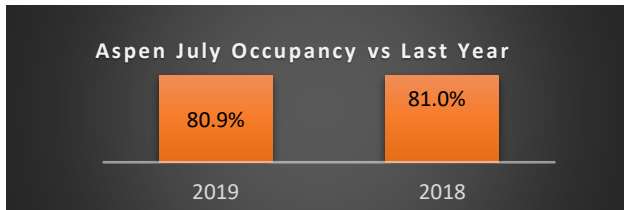
RESERVATIONS ACTIVITY REPORT

Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of July 31, 2019



Aspen			
July Performance	2019	2018	Year over Year % Diff
Paid Occupancy	80.9%	81.0%	-0.2%
ADR	\$512	\$478	7.2%
RevPar	\$414	\$387	7.1%
Paid & Unpaid Occupancy	84.1%	85.9%	-2.1%
Booking Pace	6.3%	5.6%	13.1%
Next Month Performance (August)			
	2019	2018	Year over Year % Diff
Paid Occupancy	61.0%	61.5%	-0.8%
Summer Season to Date (May-Oct)			
	2019	2018	Year over Year % Diff
Paid Occupancy	49.8%	50.9%	-2.2%
ADR	\$421	\$393	7.0%
RevPar	\$210	\$200	4.7%

Snowmass			
July Performance	2019	2018	Year over Year % Diff
Paid Occupancy	73.2%	70.4%	4.0%
ADR	\$196	\$179	9.1%
RevPar	\$143	\$126	13.5%
Paid & Unpaid Occupancy	75.1%	72.5%	3.7%
Booking Pace	11.7%	8.5%	37.3%
Next Month Performance (August)			
	2019	2018	Year over Year % Diff
Paid Occupancy	46.9%	48.4%	-3.1%
Summer Season to Date (May-Oct)			
	2019	2018	Year over Year % Diff
Paid Occupancy	39.4%	40.3%	-2.2%
ADR	\$188	\$179	5.2%
RevPar	\$74	\$72	2.9%

Aspen & Snowmass Combined			
Paid Occupancy	2019	2018	Year over Year % Diff
July Performance	78.1%	76.6%	1.9%
Next Month Performance (August)	55.8%	56.0%	-0.3%
Summer Season to Date (May-Oct)	46.1%	46.9%	-1.7%

* DestiMetrics Census: Total number of rooms reported by participating DestiMetrics properties as available for short-term rental in the reporting month. This number can vary monthly as inventories and report participants change over time.

** Destination Census: The total number of rooms available for rental within the community as established by the Aspen / Snowmass Transient Inventory Study of October 2018 and adjusted for properties that have opened / closed since that time. This number varies infrequently as new properties start, or existing properties cease operations.