

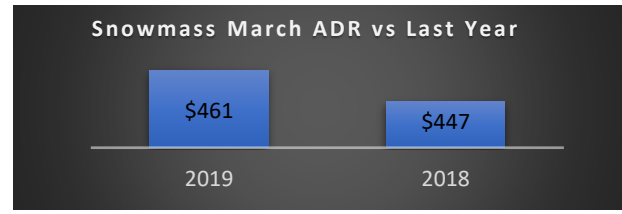
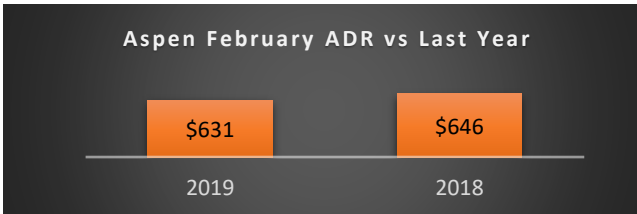
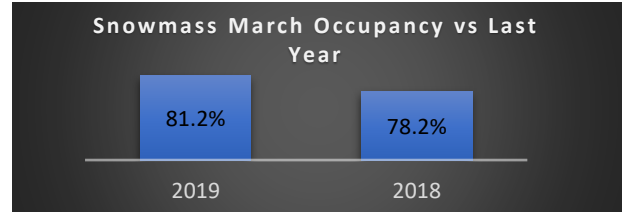
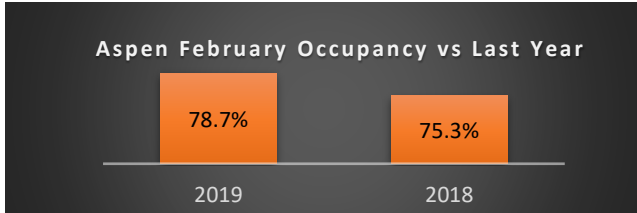
# RESERVATIONS ACTIVITY REPORT

## Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of February 28, 2019



Aspen			
February Performance	2019	2018	Year over Year % Diff
Paid Occupancy	78.7%	75.3%	4.5%
ADR	\$631	\$646	-2.3%
RevPar	\$496	\$486	2.1%
Paid & Unpaid Occupancy	82.9%	80.9%	2.5%
Booking Pace	9.4%	6.8%	37.5%
Next Month Performance (March)	2019	2018	Year over Year % Diff
Paid Occupancy	67.8%	61.5%	10.2%
Winter Season to Date (Nov-Feb)	2018/19	2017/18	Year over Year % Diff
Paid Occupancy	62.8%	61.4%	2.3%
ADR	\$641	\$636	0.8%
RevPar	\$403	\$390	3.2%

Snowmass			
February Performance	2019	2018	Year over Year % Diff
Paid Occupancy	81.2%	78.2%	3.9%
ADR	\$461	\$447	3.2%
RevPar	\$375	\$349	7.3%
Paid & Unpaid Occupancy	84.5%	82.5%	2.4%
Booking Pace	5.3%	3.4%	54.9%
Next Month Performance (March)	2019	2018	Year over Year % Diff
Paid Occupancy	73.8%	64.3%	14.9%
Winter Season to Date (Nov-Feb)	2018/19	2017/18	Year over Year % Diff
Paid Occupancy	60.4%	58.4%	3.4%
ADR	\$453	\$462	-1.9%
RevPar	\$274	\$270	1.5%

Aspen & Snowmass Combined			
Paid Occupancy	2019	2018	Year over Year % Diff
February Performance	79.4%	76.0%	4.6%
Next Month Performance (March)	69.8%	61.7%	13.2%
Winter Season to Date (Nov-Feb)	61.3%	59.4%	3.1%

\* 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.