

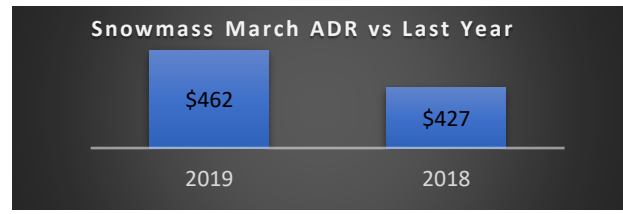
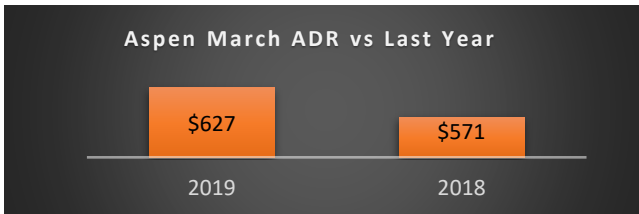
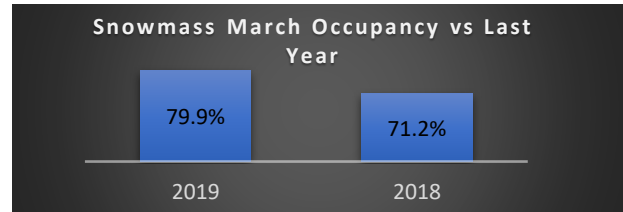
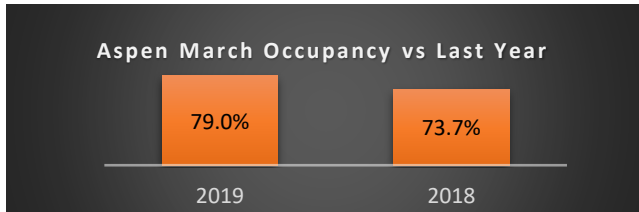
RESERVATIONS ACTIVITY REPORT

Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of March 31, 2019



Aspen			
March Performance	2019	2018	Year over Year % Diff
Paid Occupancy	79.0%	73.7%	7.1%
ADR	\$627	\$571	9.7%
RevPar	\$495	\$421	17.5%
Paid & Unpaid Occupancy	85.0%	78.7%	8.0%
Booking Pace	7.0%	7.4%	-5.2%
Next Month Performance (April)			
	2019	2018	Year over Year % Diff
Paid Occupancy	32.1%	23.8%	35.0%
Winter Season to Date (Nov-Mar)			
	2018/19	2017/18	Year over Year % Diff
Paid Occupancy	66.3%	64.0%	3.5%
ADR	\$638	\$620	2.8%
RevPar	\$422	\$397	6.4%

Snowmass			
March Performance	2019	2018	Year over Year % Diff
Paid Occupancy	79.9%	71.2%	12.3%
ADR	\$462	\$427	8.2%
RevPar	\$369	\$304	21.5%
Paid & Unpaid Occupancy	83.6%	75.4%	11.0%
Booking Pace	5.5%	4.9%	12.3%
Next Month Performance (April)			
	2019	2018	Year over Year % Diff
Paid Occupancy	32.8%	35.5%	-7.5%
Winter Season to Date (Nov-Mar)			
	2018/19	2017/18	Year over Year % Diff
Paid Occupancy	64.7%	61.3%	5.7%
ADR	\$456	\$453	0.6%
RevPar	\$295	\$278	6.2%

Aspen & Snowmass Combined			
Paid Occupancy	2019	2018	Year over Year % Diff
March Performance	79.1%	72.1%	9.6%
Next Month Performance (April)	32.5%	28.4%	14.1%
Winter Season to Date (Nov-Mar)	65.1%	62.2%	4.7%

* 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.