

**Lodging Outlook Survey**  
August 2011 Compared With August 2010

| Operating Performance - August |                   |      |       |                   |        |       |          |       |       |              |                 |            |
|--------------------------------|-------------------|------|-------|-------------------|--------|-------|----------|-------|-------|--------------|-----------------|------------|
| Segment                        | Occupancy Percent |      |       | Average Room Rate |        |       | RevPAR** |       |       | Room Revenue | Rooms Available | Rooms Sold |
|                                | 2011              | 2010 | % Chg | 2011              | 2010   | % Chg | 2011     | 2010  | % Chg | % Chg        | % Chg           | % Chg      |
| United States                  | 66.2              | 63.8 | 3.7   | 102.20            | 98.88  | 3.4   | 67.64    | 63.10 | 7.2   | 7.9          | 0.7             | 4.4        |
| South Atlantic                 | 60.1              | 58.5 | 2.8   | 94.24             | 92.32  | 2.1   | 56.63    | 53.97 | 4.9   | 5.1          | 0.2             | 3.0        |
| South Carolina                 | 59.6              | 60.7 | -1.8  | 94.93             | 94.34  | 0.6   | 56.60    | 57.30 | -1.2  | -1.6         | -0.3            | -2.2       |
| Savannah, GA                   | 55.6              | 54.5 | 2.0   | 80.85             | 79.81  | 1.3   | 44.94    | 43.50 | 3.3   | 3.3          | 0.0             | 2.0        |
| Myrtle Beach, SC*              | 64.4              | 70.2 | -8.3  | 121.65            | 117.76 | 3.3   | 78.38    | 82.71 | -5.2  | -5.6         | -0.4            | -8.6       |
| Martinez/Aiken/I-20****        | 56.1              | 55.6 | 0.8   | 70.50             | 68.50  | 2.9   | 39.53    | 38.10 | 3.8   | 5.8          | 1.9             | 2.8        |
| Rock Hill/Monroe****           | 59.3              | 59.1 | 0.3   | 71.90             | 69.46  | 3.5   | 42.63    | 41.07 | 3.8   | 5.1          | 1.3             | 1.6        |
| Spartanburg                    | 55.8              | 54.4 | 2.7   | 62.57             | 60.94  | 2.7   | 34.94    | 33.14 | 5.4   | 5.4          | 0.0             | 2.7        |
| Greenville                     | 63.6              | 59.1 | 7.6   | 68.72             | 67.38  | 2.0   | 43.69    | 39.82 | 9.7   | 9.5          | -0.2            | 7.3        |
| Anderson/Clemson               | 59.0              | 48.9 | 20.7  | 68.86             | 69.38  | -0.7  | 40.62    | 33.90 | 19.8  | 11.0         | -7.3            | 11.9       |
| Columbia East                  | 65.6              | 63.7 | 2.9   | 80.77             | 79.37  | 1.8   | 52.96    | 50.56 | 4.7   | 5.6          | 0.8             | 3.8        |
| Columbia West                  | 60.2              | 55.0 | 9.4   | 58.85             | 58.14  | 1.2   | 35.43    | 32.00 | 10.7  | 10.7         | 0.0             | 9.4        |
| Florence/Dillon                | 49.6              | 49.4 | 0.4   | 63.02             | 60.97  | 3.4   | 31.25    | 30.12 | 3.8   | 2.5          | -1.2            | -0.8       |
| Orangeburg/Sumter              | 48.1              | 46.1 | 4.5   | 66.98             | 64.84  | 3.3   | 32.24    | 29.87 | 7.9   | 8.0          | 0.0             | 4.5        |
| Hilton Head/Beaufort           | 56.7              | 60.3 | -6.0  | 130.85            | 134.26 | -2.5  | 74.20    | 81.01 | -8.4  | -7.7         | 0.8             | -5.2       |
| I-95 Walterboro/Hardeeville    | 35.6              | 40.7 | -12.5 | 55.12             | 53.96  | 2.1   | 19.63    | 21.97 | -10.6 | -10.6        | 0.0             | -12.5      |
| South Carolina Small Towns     | 45.0              | 47.1 | -4.5  | 77.15             | 76.92  | 0.3   | 34.70    | 36.24 | -4.3  | -4.3         | -0.1            | -4.6       |
| North Charleston               | 52.4              | 45.8 | 14.2  | 66.53             | 63.95  | 4.0   | 34.83    | 29.32 | 18.8  | 14.4         | -3.7            | 10.0       |
| Charleston Airport             | 65.2              | 67.9 | -4.0  | 72.71             | 69.22  | 5.0   | 47.40    | 46.99 | 0.9   | 2.2          | 1.3             | -2.7       |
| Charleston/West Ashley         | 73.5              | 75.3 | -2.4  | 130.52            | 130.19 | 0.3   | 95.95    | 98.06 | -2.1  | -2.2         | 0.0             | -2.4       |
| Mount Pleasant/Isle Of Palms   | 66.1              | 64.7 | 2.2   | 143.53            | 145.84 | -1.6  | 94.92    | 94.34 | 0.6   | 0.6          | 0.0             | 2.2        |
| Myrtle Beach North Area        | 62.9              | 67.4 | -6.7  | 152.36            | 144.88 | 5.2   | 95.84    | 97.63 | -1.8  | -2.6         | -0.8            | -7.4       |
| Myrtle Beach & South           | 65.2              | 71.6 | -9.0  | 107.18            | 105.22 | 1.9   | 69.85    | 75.38 | -7.3  | -7.5         | -0.2            | -9.2       |

| Operating Performance - January-August Year to Date |                   |      |       |                   |        |       |          |        |       |              |                 |            |
|---|-------------------|------|-------|-------------------|--------|-------|----------|--------|-------|--------------|-----------------|------------|
| Segment   | Occupancy Percent |      |       | Average Room Rate |        |       | RevPAR** |        |       | Room Revenue | Rooms Available | Rooms Sold |
|   | 2011              | 2010 | % Chg | 2011              | 2010   | % Chg | 2011     | 2010   | % Chg | % Chg        | % Chg           | % Chg      |
| United States                                       | 61.4              | 58.8 | 4.5   | 101.16            | 97.77  | 3.5   | 62.15    | 57.50  | 8.1   | 8.9          | 0.7             | 5.2        |
| South Atlantic                                      | 61.7              | 59.1 | 4.3   | 101.35            | 98.91  | 2.5   | 62.49    | 58.45  | 6.9   | 7.3          | 0.3             | 4.7        |
| South Carolina                                      | 58.1              | 56.7 | 2.5   | 90.34             | 87.95  | 2.7   | 52.51    | 49.85  | 5.3   | 5.1          | -0.3            | 2.3        |
| Savannah, GA  | 63.0              | 61.1 | 3.0   | 88.86             | 86.59  | 2.6   | 55.97    | 52.93  | 5.7   | 5.9          | 0.2             | 3.2        |
| Myrtle Beach, SC*                                   | 55.2              | 55.4 | -0.3  | 107.24            | 103.14 | 4.0   | 59.20    | 57.12  | 3.6   | 2.7          | -0.9            | -1.2       |
| Martinez/Aiken/I-20****                             | 57.7              | 55.1 | 4.9   | 79.39             | 77.12  | 2.9   | 45.84    | 42.47  | 8.0   | 10.0         | 1.9             | 6.9        |
| Rock Hill/Monroe****                                | 60.2              | 57.0 | 5.8   | 72.69             | 68.37  | 6.3   | 43.78    | 38.94  | 12.4  | 13.9         | 1.3             | 7.2        |
| Spartanburg   | 54.4              | 53.3 | 2.0   | 62.60             | 60.25  | 3.9   | 34.04    | 32.13  | 5.9   | 4.7          | -1.1            | 0.8        |
| Greenville  | 61.2              | 58.2 | 5.1   | 69.72             | 67.15  | 3.8   | 42.64    | 39.07  | 9.1   | 9.8          | 0.6             | 5.7        |
| Anderson/Clemson                                    | 53.2              | 47.4 | 12.2  | 68.20             | 67.18  | 1.5   | 36.26    | 31.84  | 13.9  | 13.0         | -0.8            | 11.3       |
| Columbia East                                       | 65.5              | 60.7 | 7.9   | 80.60             | 78.53  | 2.6   | 52.76    | 47.65  | 10.7  | 8.8          | -1.7            | 6.0        |
| Columbia West                                       | 60.0              | 55.1 | 8.9   | 59.50             | 59.76  | -0.4  | 35.68    | 32.91  | 8.4   | 10.0         | 1.5             | 10.5       |
| Florence/Dillon                                     | 52.5              | 54.8 | -4.0  | 62.83             | 60.63  | 3.6   | 33.02    | 33.20  | -0.6  | -2.5         | -1.9            | -5.9       |
| Orangeburg/Sumter                                   | 54.1              | 50.8 | 6.5   | 66.45             | 64.79  | 2.6   | 35.95    | 32.91  | 9.3   | 9.3          | 0.0             | 6.6        |
| Hilton Head/Beaufort                                | 56.8              | 57.5 | -1.2  | 126.73            | 123.67 | 2.5   | 72.00    | 71.14  | 1.2   | 3.3          | 2.1             | 0.9        |
| I-95 Walterboro/Hardeeville                         | 42.3              | 45.1 | -6.2  | 56.27             | 55.48  | 1.4   | 23.81    | 25.01  | -4.8  | -5.0         | -0.2            | -6.3       |
| South Carolina Small Towns                          | 47.8              | 49.1 | -2.7  | 71.64             | 71.43  | 0.3   | 34.25    | 35.09  | -2.4  | -2.4         | 0.0             | -2.7       |
| North Charleston                                    | 54.9              | 49.7 | 10.4  | 67.13             | 64.82  | 3.6   | 36.86    | 32.23  | 14.4  | 11.7         | -2.3            | 7.9        |
| Charleston Airport                                  | 70.0              | 66.4 | 5.5   | 71.83             | 71.10  | 1.0   | 50.32    | 47.19  | 6.6   | 7.9          | 1.2             | 6.8        |
| Charleston/West Ashley                              | 77.3              | 75.2 | 2.8   | 149.16            | 143.16 | 4.2   | 115.29   | 107.67 | 7.1   | 6.6          | -0.4            | 2.3        |
| Mount Pleasant/Isle Of Palms                        | 65.9              | 62.9 | 4.7   | 133.55            | 130.90 | 2.0   | 88.01    | 82.39  | 6.8   | 6.8          | -0.1            | 4.7        |
| Myrtle Beach North Area                             | 52.3              | 53.2 | -1.6  | 130.26            | 124.20 | 4.9   | 68.18    | 66.05  | 3.2   | 2.4          | -0.8            | -2.3       |
| Myrtle Beach & South                                | 56.6              | 56.5 | 0.2   | 96.76             | 93.38  | 3.6   | 54.77    | 52.74  | 3.9   | 2.9          | -0.9            | -0.7       |

| Participation                |               |        |           |           |
|------------------------------|---------------|--------|-----------|-----------|
| Segment                      | Properties*** |        | Rooms     |           |
|                              | Census        | Sample | Census    | Sample    |
| United States                | 52,375        | 29,751 | 4,878,891 | 3,458,487 |
| South Atlantic               | 11,048        | 6,805  | 1,130,188 | 845,189   |
| South Carolina               | 1,072         | 621    | 102,695   | 64,416    |
| Savannah, GA                 | 165           | 124    | 14,906    | 12,509    |
| Myrtle Beach, SC*            | 216           | 65     | 28,728    | 9,235     |
| Martinez/Aiken/I-20****      | 61            | 43     | 4,558     | 3,691     |
| Rock Hill/Monroe****         | 72            | 55     | 6,539     | 5,337     |
| Spartanburg                  | 52            | 31     | 4,295     | 2,760     |
| Greenville                   | 80            | 61     | 8,516     | 7,157     |
| Anderson/Clemson             | 38            | 27     | 2,743     | 2,120     |
| Columbia East                | 57            | 50     | 5,336     | 5,087     |
| Columbia West                | 66            | 48     | 6,000     | 4,716     |
| Florence/Dillon              | 56            | 38     | 4,965     | 3,677     |
| Orangeburg/Sumter            | 67            | 35     | 4,224     | 2,507     |
| Hilton Head/Beaufort         | 47            | 33     | 6,125     | 4,374     |
| I-95 Walterboro/Hardeeville  | 43            | 28     | 2,965     | 2,199     |
| South Carolina Small Towns   | 125           | 52     | 6,952     | 3,739     |
| North Charleston             | 35            | 23     | 2,433     | 1,835     |
| Charleston Airport           | 56            | 42     | 6,269     | 5,136     |
| Charleston/West Ashley       | 50            | 31     | 6,116     | 4,329     |
| Mount Pleasant/Isle Of Palms | 23            | 19     | 2,779     | 2,479     |
| Myrtle Beach North Area      | 65            | 26     | 9,429     | 4,034     |
| Myrtle Beach & South         | 151           | 39     | 19,299    | 5,201     |

\* "Myrtle Beach" is the combination of "Myrtle Beach North Area/Conway" and "Myrtle Beach & South."  
 \*\* RevPAR = Revenue Per Available Room, i.e., total room revenue divided by total number of room nights.  
 \*\*\* Hotels with 10 or more rooms only  
 \*\*\*\* "Rock Hill/Monroe" includes parts of Charlotte, Matthews, Monroe, and Pineville in NC, in addition to Rock Hill/York County in SC.  
 \*\*\*\*\* "Martinez/Aiken/I-20" includes parts of Septemba, Grovetown, Martinez and Thomson in GA in addition to the Aiken area in SC.  
 NOTE: Unless noted above, segments are mutually exclusive, i.e., properties reported in Florence/Dillon are not included in the I-95 Corridor.

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