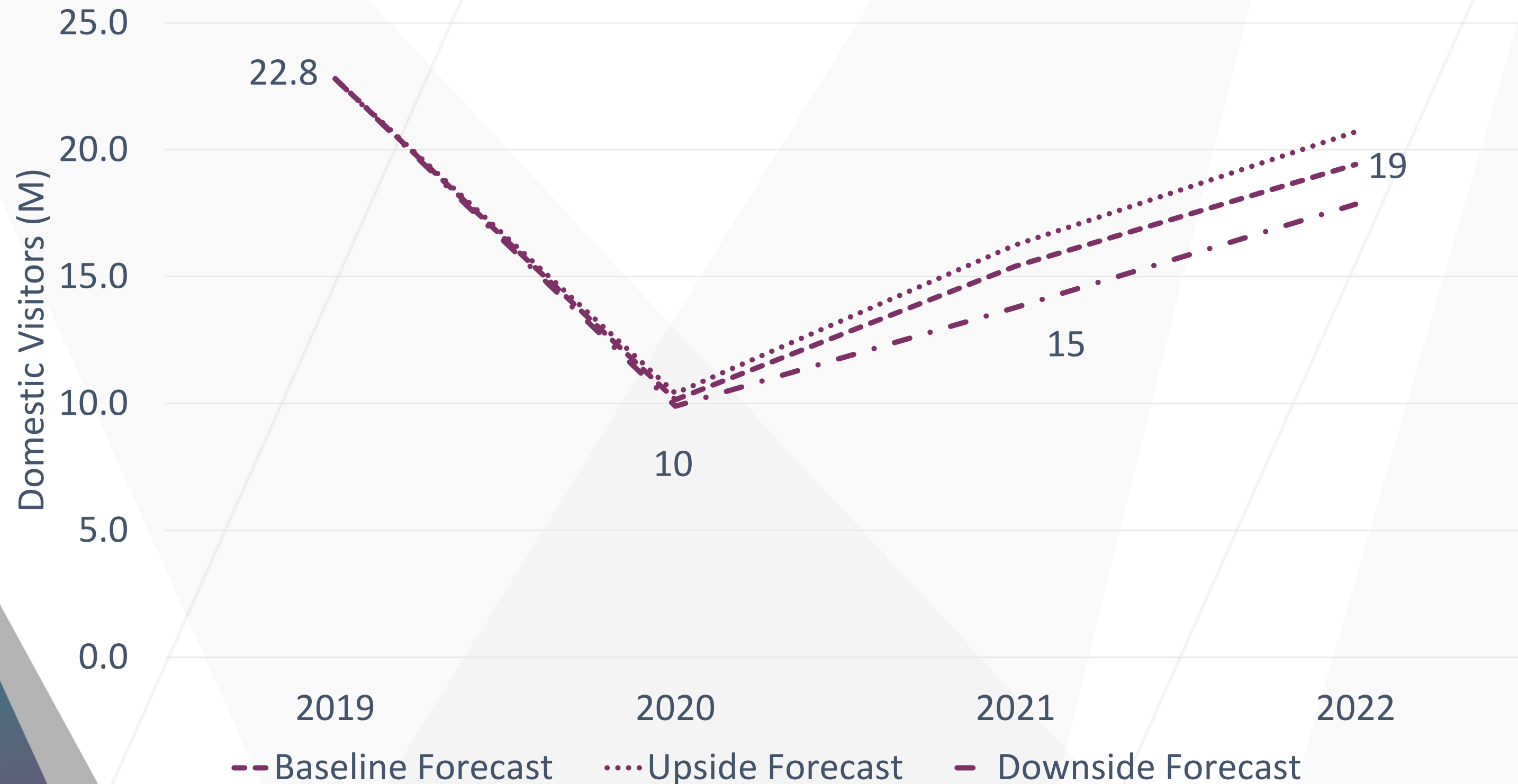




2021-2022
HOTEL & VISITOR FORECAST
SPRING 2021

DOMESTIC VISITATION FORECAST THROUGH 2022

Washington, DC (District of Columbia)



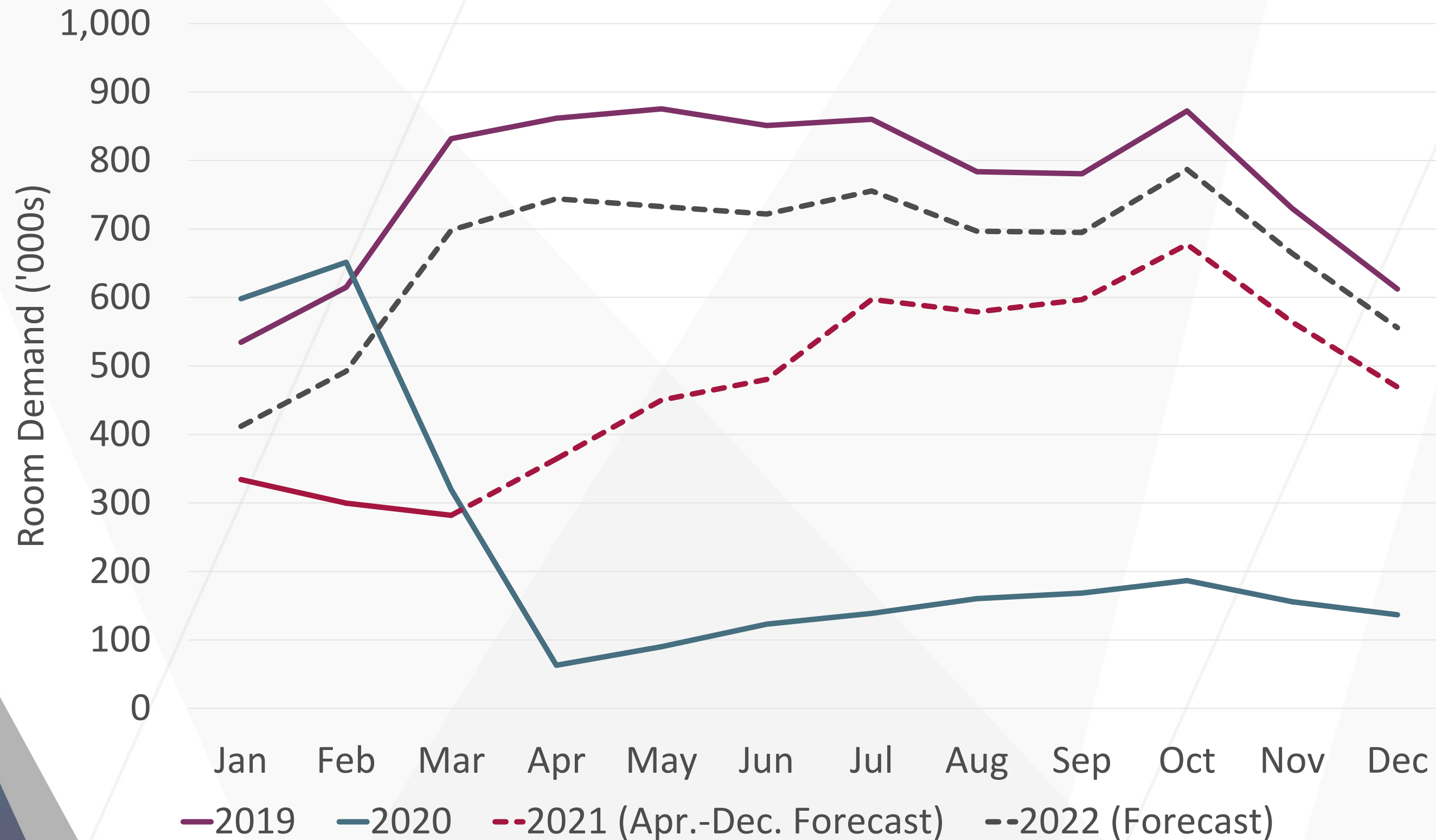
The baseline forecast for DC's domestic visitor volume shows an estimated drop of more than 50% in 2020, and could rise to 19 million by 2022.

The baseline forecast assumes the virus is contained in some regions, however restrictions remain through 2021 and while groups are permitted to meet with modifications, risk aversion reduces attendance.

Sources: MMGY Travel Intelligence; Tourism Economics (Spring 2021)

MONTHLY HOTEL ROOM DEMAND FORECAST

Washington, DC (District of Columbia)



The baseline forecast for DC's room sold (demand) shows a slow increase until January 2021.

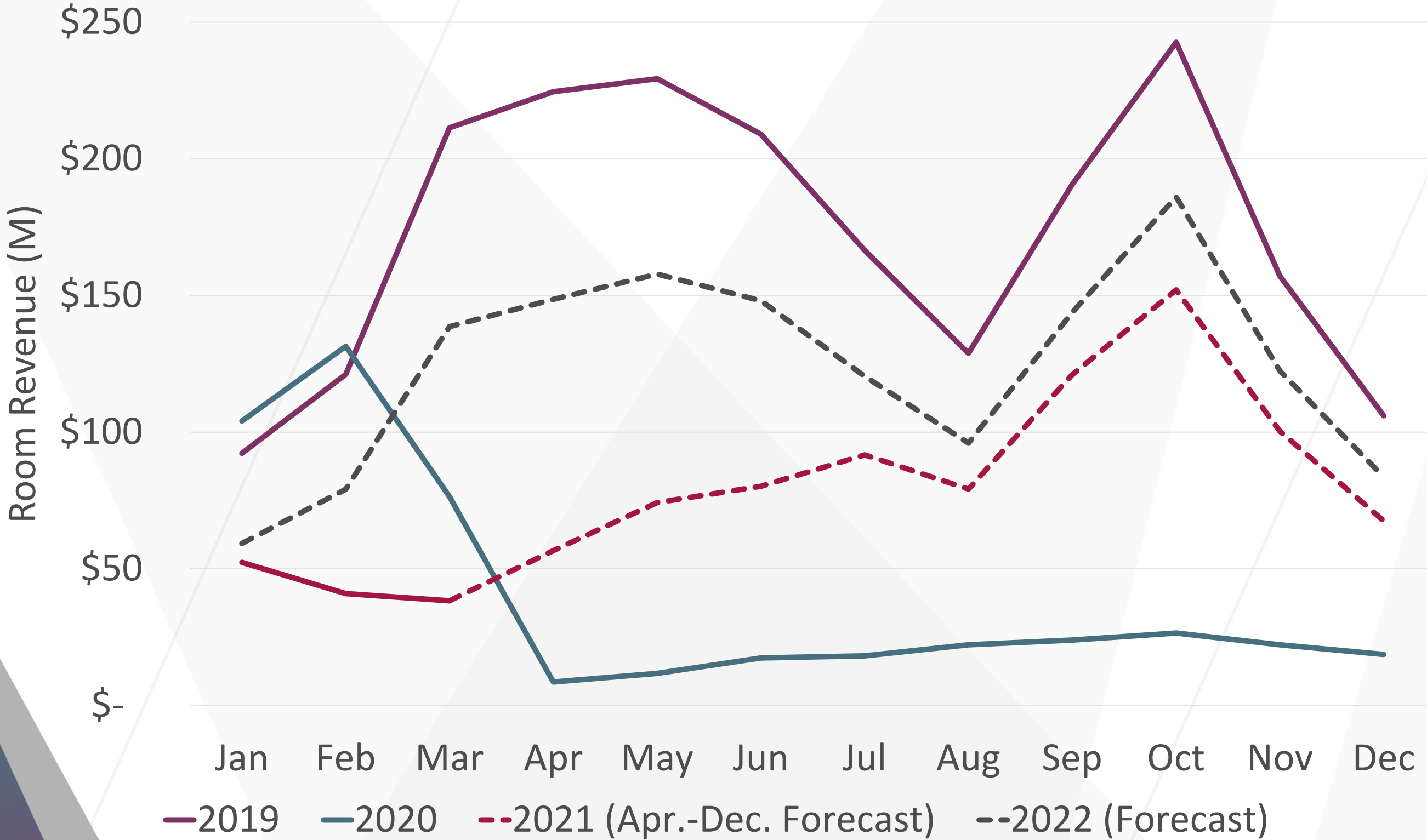
By end of 2022 demand is forecasted to be down 9% each month compared to 2019.

The baseline forecast assumes the virus is contained in some regions, however restrictions remain through 2021 and while groups are permitted to meet with modifications, risk aversion reduces attendance.

Sources: STR; Tourism Economics (Baseline, Spring 2021)

MONTHLY HOTEL REVENUE FORECAST

Washington, DC (District of Columbia)



The baseline forecast for DC's hotel revenue shows small increases to a peak in October 2020, then decreasing as we typically see in the winter.

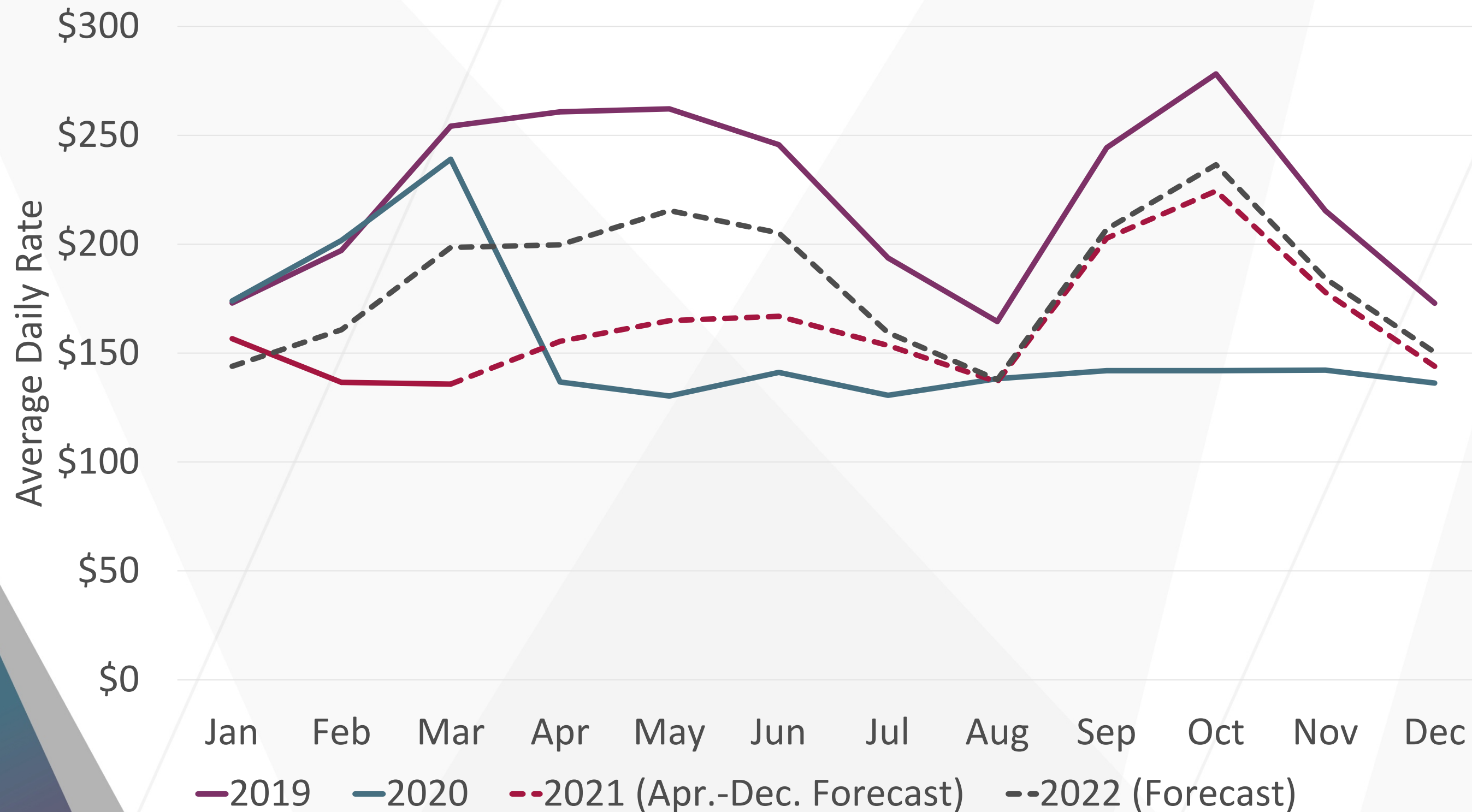
By end of 2022 revenue is forecasted to be down 21% each month compared to 2019.

The baseline forecast assumes the virus is contained in some regions, however restrictions remain through 2021 and while groups are permitted to meet with modifications, risk aversion reduces attendance.

Sources: STR; Tourism Economics (Baseline, Spring 2021)

MONTHLY HOTEL AVERAGE DAILY RATE FORECAST

Washington, DC (District of Columbia)



The baseline forecast for DC's average daily rate (ADR) anticipates a typical seasonal increase in rate in September/October 2021.

By end of 2022 ADR is forecasted to be down more than 13% each month compared to 2019.

The baseline forecast assumes the virus is contained in some regions, however restrictions remain through 2021 and while groups are permitted to meet with modifications, risk aversion reduces attendance.

Sources: STR; Tourism Economics (Baseline, Spring 2021)

METHODOLOGY

DOMESTIC VISITOR VOLUME: MMGY TRAVEL INTELLIGENCE

- Domestic data is collected using an online panel methodology, contacting more than 50,000 distinct U.S. households each month; data is weighted by key demographics to balance the sample to the U.S. population.

HOTEL PERFORMANCE: STR

- Hotels share raw data (rooms sold, revenue and rooms available). The data is then aggregated into regions and used to benchmark for each hotel and geographic area.

VISITOR AND HOTEL PERFORMANCE FORECAST: TOURISM ECONOMICS

- Visitor volume and hotel performance data is combined with economic variables, DC tax collections and other tourism indicators to calculate forecasts. The forecast was created in Spring 2021.