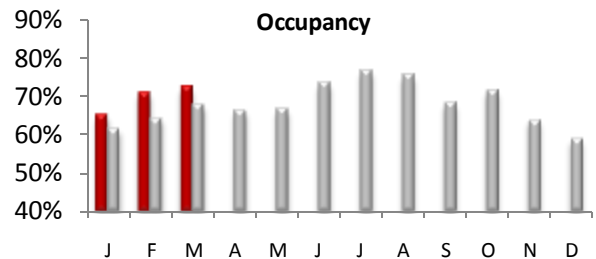




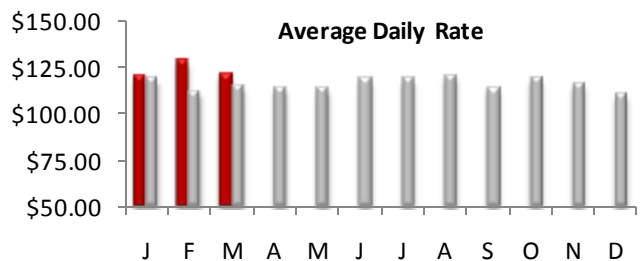
LA County Hotel Occupancy

March occupancy measured 72.3%, an increase of +6.9% from March 2010 of 67.7%. The average occupancy for the top 25 markets was also up +5.9%. Overall, U.S. occupancy was up +6.1% for the month.



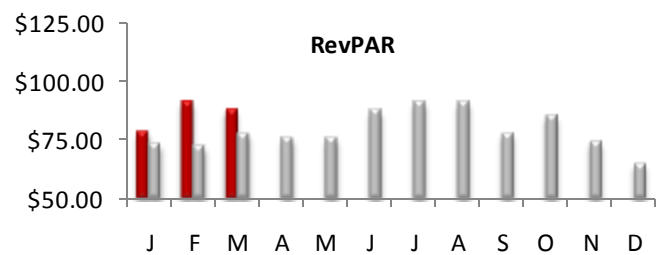
Average Daily Room Rate (ADR)

In March, LA county ADR measured \$121.14, an increase of +5.4% over last year. The monthly change in room rates in the top 25 markets was up +4.2%. U.S. rates also increased at +3.8% for the month.



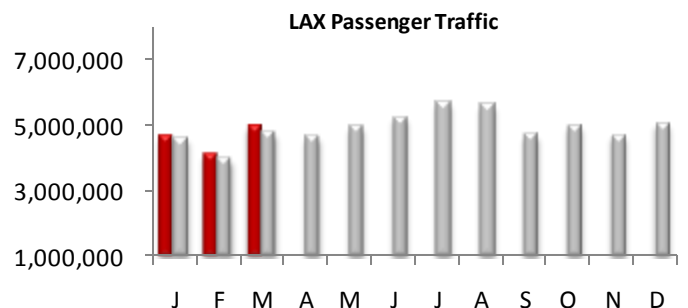
Revenue Per Available Room (RevPAR)

LA County RevPAR for the month of March was up +12.7% and finished the month at \$87.62. The RevPAR growth in the top 25 markets was also up +10.3% for the month. The overall U.S. RevPAR was up +10.1% for the month.



Airport Passenger Traffic

5.0 million Passengers passed through the gates of LAX in March, an increase of +2.9% vs. last year. The domestic traffic at LAX increased by +2.9%, while international traffic was also up +2.9%. Passenger traffic at LA/Ontario airport was up by +1.3% in March.



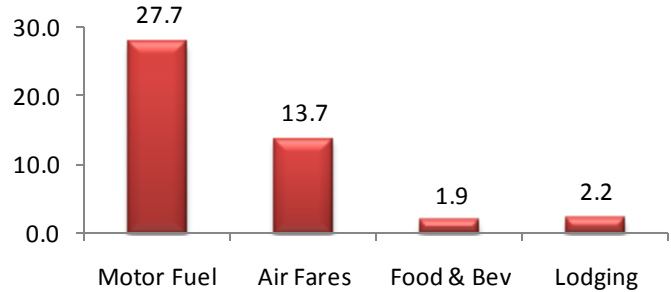
Legend: ■ 2011 ■ 2010



TPI March 2011 vs March 2010 (% Change)

U.S. Travel Price Index

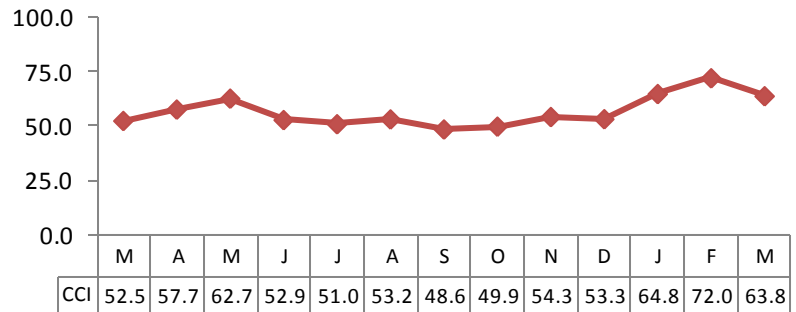
The March Travel Price Index (TPI) increased +6.9 percent compared to March 2010. The growth was mostly driven by gas prices and air fares rising from a year ago by +27.7 percent and +13.7 percent respectively. Lodging experienced an increase of +2.2% over March 2010.



Consumer Confidence- March 2011
12 months Performance

U.S. Consumer Confidence

According to U.S. Conference Board, the Consumer Confidence Index (CCI) increased to 63.8 in March 2011, compared with 52.5 in March 2010. The current CCI though has decreased from last month's Index of 72.0 reported for February 2011.



Disclaimer:

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