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**Philadelphia Area
 Hospitality Industry “Snapshot” #54
 May 2009**

Welcome to the monthly “snapshot” report for the Philadelphia-area hospitality industry sponsored by the Greater Philadelphia Tourism Marketing Corporation (“the GPTMC”) (www.gophila.com), the Philadelphia Convention & Visitors Bureau (“the PCVB”) (www.PhiladelphiaUSA.travel) and the Greater Philadelphia Hotel Association (“the GPHA”) (www.philadelphiahotelassoc.org).

Please visit each sponsor’s website to get the latest news concerning its activities.

The data presented in the accompanying table at this time come from a number of sources: Smith Travel Research; the hotels in Center City; the GPTMC; the PCVB; the Pennsylvania Convention Center; the Independence Visitor Center; various attractions in Center City; and, the Division of Aviation. A glossary of terms is included at the conclusion of this report.

AREA SUPPLY, DEMAND, OCCUPANCY, ADR AND MARKET MIX

The following Smith Travel Research (“STR”) data relates to the hotel results for various jurisdictions in the Philadelphia area for the month of May 2009 with comparisons to the data for May 2008.

GEOGRAPHIC AREA OCCUPANCY, ADR & RevPAR MAY 2009								
Area	% Change vs. May 2008		Occupancy		Average Room Rate		RevPAR	
	Supply	Demand	Percent	% Chg.	Amount	% Chg.	Amount	% Chg.
<u>5-County Totals</u>	<u>2.4%</u>	<u>-3.7%</u>	<u>67.0%</u>	<u>-5.9%</u>	<u>\$124.28</u>	<u>-10.4%</u>	<u>\$83.28</u>	<u>-15.8%</u>
Philadelphia Co.	2.0%	-0.3%	73.5%	-2.3%	\$147.31	-11.6%	\$108.31	-13.6%
Bucks Co.	2.4%	-6.8%	60.2%	-9.0%	\$91.10	-9.0%	\$54.83	-17.2%
Chester Co.	2.7%	-4.9%	64.4%	-7.5%	\$112.91	-8.9%	\$72.73	-15.7%
Delaware Co.	6.2%	-4.9%	64.8%	-10.4%	\$92.92	-9.0%	\$60.20	-18.5%
Montgomery Co.	1.4%	-8.5%	59.9%	-9.7%	\$105.95	-11.7%	\$63.45	-20.3%
Sub-markets:								
Center City	1.3%	0.1%	74.3%	-1.2%	\$161.93	-11.6%	\$120.30	-12.7%
Airport/Stadium	4.9%	-0.9%	72.5%	-5.5%	\$99.15	-12.7%	\$71.90	-17.5%

The table on the following page presents similar data for the year-to-date period in 2009 versus the same period in 2008.

GEOGRAPHIC AREA OCCUPANCY, ADR & RevPAR FIVE MONTHS 2009								
Area	% Change vs. Same Period 2008		Occupancy		Average Room Rate		RevPAR	
	Supply	Demand	Percent	% Chg.	Amount	% Chg.	Amount	% Chg.
5-County Totals	<u>2.1%</u>	<u>-6.9%</u>	<u>59.0%</u>	<u>-8.8%</u>	<u>\$120.52</u>	<u>-9.6%</u>	<u>\$71.13</u>	<u>-17.6%</u>
Philadelphia Co.	2.0%	-3.6%	65.0%	-5.5%	\$140.05	-11.3%	\$91.00	-16.2%
Bucks Co.	2.4%	-7.8%	52.4%	-10.0%	\$88.85	-6.7%	\$46.55	-16.0%
Chester Co.	2.7%	-10.5%	55.6%	-12.9%	\$111.55	-7.6%	\$62.02	-19.5%
Delaware Co.	6.2%	-10.9%	56.3%	-16.1%	\$89.33	-8.3%	\$50.25	-23.0%
Montgomery Co.	0.3%	-10.2%	53.4%	-10.5%	\$108.01	-9.8%	\$57.71	-19.2%
Sub-markets:								
Center City	1.3%	-5.1%	65.1%	-6.3%	\$152.87	-10.9%	\$99.48	-16.4%
Airport/Stadium	4.9%	-5.3%	65.1%	-9.7%	\$99.27	-11.0%	\$64.67	-19.7%

The following table compares occupancy and average room rate data reported by STR for the Metropolitan Statistical Areas (“MSAs”) deemed most competitive to the Philadelphia MSA for convention, group and leisure/tourist demand for May 2009 with the results for May 2008. (Note: The Philadelphia MSA data include the results for the South Jersey market and, thus, differ from the data shown for the “five-county Philadelphia area” in the preceding table.) The table also presents performance data for the downtown areas of these MSAs as provided by STR and, for Manhattan, by PKF Consulting.

COMPARATIVE RESULTS SELECTED COMPETITIVE MSAs and DOWNTOWNS MAY 2009								
Area	May 2009				Five Months 2009			
	Occupancy		Average Room Rate		Occupancy		Average Room Rate	
	Percent	% Chg.	Amount	% Chg.	Percent	% Chg.	Amount	% Chg.
Metro Areas:								
Philadelphia	65.8%	-6.5%	\$115.39	-9.0%	58.5%	-8.4%	\$112.18	-8.5%
Baltimore	65.4	-8.6	111.17	-12.2	57.5	-4.6	108.97	-6.7
Boston	66.4	-8.3	151.21	-7.3	54.1	-12.4	135.46	-9.0
New York	79.5	-8.9	201.13	-29.4	70.8	-11.8	198.43	-22.9
Washington	71.3	-6.9	146.76	-9.7	64.9	-4.6	155.74	-1.7
“Downtowns”:								
Philadelphia	74.3%	-1.2%	\$161.93	-11.6%	65.1%	-6.3%	\$152.87	-10.9%
Baltimore	65.2	-12.7	146.48	-15.3	55.5	-8.4	142.58	-7.7
Boston	77.4	-2.9	205.96	-7.9	62.2	-11.2	174.17	-11.1
New York (Manhattan)	84.0	-6.1	218.99	-30.2	74.5	-11.4	218.08	-22.7
Washington	78.5	-6.3	205.26	-11.0	73.8	-2.3	217.46	-0.5

The “downtown” areas referred to above had the following available room inventories in May 2008: Philadelphia – 10,466 rooms; Baltimore – 9,084 rooms; Boston – 17,645 rooms; New York City (Manhattan – year-end 2008) – 66,526 rooms; and, Washington – 26,747 rooms.

The following tables summarize these Smith Travel Research data: day-of-the-week occupancy and average room rate for Center-City and the PA counties for May 2009 and the trailing 12 months (the highest monthly and annual metrics are highlighted).

CENTER-CITY PHILADELPHIA LODGING MARKET DAY-OF-THE-WEEK OCCUPANCIES & AVERAGE ROOM RATES - 2009							
Metric/Period	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Occupancy							
January	50.3%	62.1%	58.7%	48.2%	45.2%	49.6%	31.3%
February	52.7	61.2	62.6	54.9	59.9	74.7	36.7
March	68.8	76.0	68.7	64.4	66.3	81.2	50.7
April	68.4	75.9	83.7	83.0	86.3	84.5	49.2
May	67.0	75.4	74.2	67.1	77.6	90.3	65.7
Average Rate							
January	\$154.54	\$158.20	\$156.40	\$148.40	\$130.29	\$128.90	\$138.35
February	151.72	155.46	154.72	147.02	130.45	130.97	135.50
March	165.37	164.05	156.24	151.70	138.30	140.46	153.65
April	153.31	157.29	165.69	160.91	153.00	142.32	138.25
May	173.93	168.07	162.82	152.15	152.44	160.34	167.08

PHILADELPHIA AREA COUNTY LODGING MARKETS DAY-OF-THE-WEEK OCCUPANCIES & AVERAGE ROOM RATES MAY 2009 AND TRAILING 12-MONTH PERIODS							
Period/Metric/County	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Month of May							
Occupancy							
Philadelphia Co.	66.3%	74.8%	74.8%	69.2%	76.6%	87.1%	64.0%
Bucks Co.	55.0	64.6	65.8	57.8	61.2	73.3	44.1
Chester Co.	61.8	75.8	78.0	63.4	62.8	68.5	44.8
Delaware Co.	54.7	65.0	63.7	65.7	73.5	77.6	51.2
Montgomery Co.	52.4	64.9	66.9	59.0	65.0	71.7	40.1
Average Rate							
Philadelphia Co.	\$157.29	\$154.51	\$150.22	\$140.99	\$138.00	\$144.81	\$149.64
Bucks Co.	90.93	93.03	93.07	89.24	89.38	93.50	87.03
Chester Co.	116.92	119.33	121.00	112.70	107.83	107.50	104.18
Delaware Co.	93.86	95.48	97.51	90.66	92.40	93.98	88.43
Montgomery Co.	113.12	116.52	115.78	105.79	97.89	98.40	98.43
Trailing 12 Months							
Occupancy							
Philadelphia Co.	66.6%	73.9%	73.9%	67.4%	69.2%	76.4%	53.1%
Bucks Co.	59.9	66.8	66.5	56.4	57.2	64.3	41.4
Chester Co.	65.4	74.3	73.1	56.8	53.0	57.6	39.9
Delaware Co.	60.0	66.9	66.6	61.1	64.1	65.6	49.5
Montgomery Co.	59.9	69.1	68.4	55.2	53.9	60.1	37.7
Average Rate							
Philadelphia Co.	\$158.24	\$160.40	\$159.92	\$152.44	\$140.24	\$141.35	\$145.96
Bucks Co.	98.50	100.03	99.37	95.15	93.87	96.51	91.24
Chester Co.	124.48	125.97	125.26	116.12	102.87	103.35	110.33
Delaware Co.	95.83	98.05	98.65	92.34	89.15	90.43	85.62
Montgomery Co.	123.54	126.66	124.94	113.40	95.03	94.97	106.10

For comparison purposes, the table on the following page presents the day-of-the-week occupancies and average room rates for the Philadelphia, Baltimore, Boston and Washington CBDs for the month of May 2009 and the trailing 12 months. The highest daily occupancies are highlighted.

DAY-OF-THE-WEEK OCCUPANCIES & AVERAGE ROOM RATES COMPETITIVE DOWNTOWNS MAY 2009 AND TRAILING 12 MONTH PERIODS								
	Occupancy				Average Room Rates			
	Phila.	Balt.	Boston	Wash.	Phila.	Balt.	Boston	Wash.
May 2009:								
Monday	67.0%	59.1%	65.8%	77.9%	\$173.93	\$151.07	\$202.41	\$233.42
Tuesday	75.4	63.0	75.5	86.7	168.07	152.63	213.72	241.19
Wednesday	74.2	67.1	79.2	86.1	162.82	154.01	213.88	231.45
Thursday	67.1	59.1	79.6	79.8	152.15	144.61	211.51	209.00
Friday	77.6	68.5	84.1	73.7	152.44	142.68	206.88	169.73
Saturday	90.3	83.7	86.9	79.3	160.34	142.80	199.77	165.32
Sunday	65.7	53.2	68.7	69.4	167.08	141.61	196.07	198.05
Trailing 12 Months:								
Monday	67.6	56.2	67.6	76.0	171.96	155.57	202.86	229.10
Tuesday	74.6	61.7	72.3	81.2	173.37	157.63	205.90	233.18
Wednesday	74.3	63.2	74.2	80.8	172.64	155.44	205.95	223.19
Thursday	67.0	57.4	72.3	73.6	165.33	152.21	199.97	205.57
Friday	69.3	60.6	71.8	67.1	155.37	144.57	188.46	171.45
Saturday	78.4	66.7	76.1	70.7	155.89	143.25	188.17	174.48
Sunday	52.6	42.7	59.9	63.0	161.97	147.54	190.39	207.95
Sat. vs. Weds. variances:								
Month	+16.1 pts	+16.6 pts	+7.7 pts	-6.8 pts	-\$2.48	-\$11.21	-\$14.11	-\$66.13
Trailing 12 months	+4.1 pts	+3.5 pts	+1.9 pts	-10.1 pts	-\$16.75	-\$12.19	-\$17.78	-\$48.71

MARKET MIX AND SEGMENTS – CENTER CITY

The following table presents market demand data by segment relating to the primary demand segments for the Center-City lodging market through May of 2008 and 9.

ESTIMATED MARKET SEGMENTATIONS CENTER-CITY LODGING MARKET												
Month	Individual Commercial		Government		Convention and Group		Individual Leisure		Airline Crews		Totals	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
January	30%	30%	4%	3%	41%	36%	21%	26%	4%	5%	100%	100%
February	37%	35%	3%	3%	33%	32%	23%	26%	4%	4%	100%	100%
March	30%	29%	3%	3%	40%	41%	24%	23%	3%	4%	100%	100%
April	29%	30%	3%	3%	41%	40%	24%	23%	3%	4%	100%	100%
May	28%	27%	2%	3%	38%	39%	28%	27%	4%	4%	100%	100%

The data in the following table presents average room rate data by market segment for the same periods.

ESTIMATED MARKET SEGMENT AVERAGE ROOM RATES CENTER-CITY LODGING MARKET												
Month	Individual Commercial		Government		Convention and Group		Individual Leisure		Airline Crews		Totals	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
January	\$189	\$164	\$151	\$155	\$158	\$153	\$147	\$131	\$85	\$89	\$159	\$145
February	\$180	\$158	\$151	\$155	\$162	\$156	\$147	\$121	\$89	\$93	\$159	\$144
March	\$194	\$161	\$153	\$155	\$184	\$170	\$156	\$130	\$91	\$98	\$175	\$154
April	\$199	\$161	\$151	\$156	\$180	\$172	\$161	\$137	\$89	\$96	\$175	\$155
May	\$209	\$185	\$152	\$157	\$188	\$173	\$167	\$137	\$91	\$95	\$183	\$162

The estimates shown for the government, convention and group and airline crew segments were based on data provided by the hotels comprising some 98 percent of the available rooms in Center City. The estimates for commercial and leisure demand were based primarily on the hotel-provided data, but were adjusted by us in recognition of the fact that the hotels are unable to precisely identify and quantify the room-nights contributed by each of these segments due to certain all-encompassing rate categorizations (e.g. AAA, internet, AARP, “best available rate”, etc.). Our adjustments were based on discussions with individual hoteliers and our knowledge of the weekday-weekend market characteristics of the City’s lodging market. The resulting aggregate estimates appear reasonable in our opinion.

Convention and Group Demand

The following table presents information on the groups utilizing the PA Convention Center in May 2008 and 2009.

GROUPS UTILIZING THE PENNSYLVANIA CONVENTION CENTER MAY 2008 AND MAY 2009				
Month/Group	Nights	Attendance	Room-Nights Consumed	
			Peak	Total
May 2008:				
VHA, Inc.	3	3,500	2,100	7,534
Cambridge Healthtech Institute	5	650	196	477
Oncology Nursing Society	4	6,500	3,695	16,390
WorldatWork	2	3,500	1,650	6,210
Society for Technical Communication	7	<u>2,000</u>	1,100	<u>4,400</u>
Sub-totals				35,011
Net adjustment for overlaps from April/into June				<u>-1,094</u>
Totals		<u>16,150</u>		<u>33,917</u>
May 2009:				
Assisted Living Federation of America	7	1,000	700	2,142
Students in Free Enterprise	2	4,000	1,500	4,185
American Society for Microbiology	4	7,500	5,000	21,425
American Society for Mass Spectrometry	6	<u>7,000</u>	3,700	<u>21,066</u>
Sub-totals				48,818
Net adjustment for overlaps from April/into June				<u>-8,518</u>
Totals		<u>19,500</u>		<u>40,300</u>

Of the group room-nights consumed in May 2009, some 45.9 percent occurred on Friday and Saturday nights, while that percentage in May 2008 was only 30.5 percent.

The PCVB provided delegate spending and economic impact data for May 2009. These data, and the year-to-date totals, are presented in the table below, with no adjustments for overlapping events as was done with the data in the preceding table.

MONTHLY AND YEAR-TO-DATE DELEGATE SPENDING AND ECONOMIC IMPACTS – 2009			
Period	Delegate Spending	Economic Impact	Percent Change from 2008
January	\$2,943,000	\$5,591,700	-89.0%
February	4,965,525	9,434,498	-13.6
March	30,693,375	58,317,413	52.1
April	20,945,493	39,796,437	73.9
May	<u>32,852,700</u>	<u>62,420,130</u>	<u>24.5</u>
YTD	<u>\$92,400,093</u>	<u>\$175,560,178</u>	<u>39.4%</u>

Group leisure room-nights have always been included in the total Convention and Group demand figures reported by the hotels. These room-nights represent groups of 10 rooms or more visiting the City primarily for leisure/social purposes such as reunions, weddings, sporting events and sightseeing (bus tours in particular). Military, religious and fraternal groups are also included in this sub-segment. This demand tends to occur most frequently on weekends and in the summer months. A majority of this SMERF (social, military, educational, religious and fraternal) business is booked/sold by individual hotel sales and catering staffs. Larger SMERF groups are booked by the PCVB into one or multiple hotels.

Our revised market-mix methodology enables us to estimate the levels and trends of group leisure demand. The table on the following page indicates the percentages of total Center-City demand attributable to the group leisure segment in May 2008 and 2009.

ESTIMATED CENTER CITY GROUP LEISURE DEMAND 2008 AND 2009		
Month	Percent of Total Center-City Demand	
	2008	2009
January	7%	9%
February	9	8
March	8	8
April	8	8
May	<u>9</u>	<u>9</u>
YTD	-8%	-8%

Leisure Demand

The table below presents May 2009 attendance data for the Independence Visitor Center and the major attractions in Independence National Historical Park plus The Franklin, the Academy of Natural Sciences, the Philadelphia Zoo, the Please Touch Museum, the Philadelphia Museum of Art, the University of Pennsylvania Museum of Archaeology and Anthropology (a new contributor) and the Eastern State Penitentiary.

ATTENDANCE LEVELS PHILADELPHIA VISITOR CENTER & PARTICIPATING ATTRACTIONS MAY 2009		
Visitor Center/Attraction	May 2009	
	Attendance	% Chg.
Independence Visitor Center	<u>270,566</u>	<u>2.2%</u>
Attractions:		
Liberty Bell Center	252,096	4.3%
Independence Hall	75,755	-2.6
National Constitution Center	111,280	-40.0
Franklin Institute	92,130	7.1
Academy of Natural Sciences	16,828	-6.4
Philadelphia Zoo	207,732	7.7
Please Touch Museum	52,466	339.4
Philadelphia Museum of Art	124,526	31.1
University of Pennsylvania Museum of Archaeology and Anthropology	13,678	-3.7
Eastern State Penitentiary	<u>13,518</u>	<u>15.5</u>
Total Attractions	<u>960,009</u>	<u>2.7%</u>

The table below presents estimates of the numbers of international visitors to the Independence Visitor Center for each quarter of 2007 and 2008 based on visitor surveys taken by Econsult Corporation on behalf of the PCVB at the Independence Visitor Center every month. While a majority of these visitors are tourists, some could be in the area on business or attending a convention or group meeting.

ESTIMATED INTERNATIONAL VISITATION INDEPENDENCE VISITOR CENTER				
Period	Estimated International Visitors	Year-Over-Year Percent Change	IVC Attendance	Percent International
2007: First Quarter	36,997	-4.3%	278,567	13.3%
Second Quarter	150,000	84.7	702,035	21.4
Third Quarter	174,768	3.7	867,852	20.1
Fourth Quarter	<u>74,785</u>	<u>-22.6</u>	<u>456,188</u>	<u>16.4</u>
Annual	<u>436,550</u>	<u>13.4%</u>	<u>2,304,642</u>	<u>18.9%</u>
2008: First Quarter	52,429	41.7%	304,792	17.2%
Second Quarter	143,215	-4.5	853,462	16.8
Third Quarter	141,827	-18.8	1,005,450	14.1
Fourth Quarter	<u>102,856</u>	<u>37.5</u>	<u>456,188</u>	<u>20.1</u>
Annual	<u>440,326</u>	<u>0.9%</u>	<u>2,674,674</u>	<u>16.9%</u>

It should also be noted that the room-night data shown in the table at the end of this report for AAA, overseas/international and group motor coach room-nights are contributed almost entirely by some Center-City hotels and, thus, should not be construed as representing the results for all of Center City nor the entire five-county area.

The data in the table below summarizes the casino revenue (win) performance for the two racinos in the Philadelphia area since January 2008. Casino “win” is the amount remaining in the slot machine at the end of the day after all winners are paid (amounts wagered less amounts paid-out to winners and promotional plays). Win/Unit/Day is the average daily win divided by the number of slot machines in operation.

PHILADELPHIA-AREA CASINO PERFORMANCE SUMMARY									
Casino (Date)	Philadelphia Park (12/19/06)			Chester Downs (1/22/07)			Total Philadelphia-Area Venues		
Year/ Month/YTD	Casino Win	Weighted Aver. # of Slots	Average Win/Unit/Day	Casino Win	Weighted Aver. # of Slots	Average Win/Unit/Day	Casino Win	Weighted Aver. # of Slots	Average Win/Unit/Day
2008									
January	\$26,733,129	2,703	\$319	\$27,565,803	2,750	\$323	\$54,298,932	5,453	\$321
February	28,549,086	2,703	364	28,482,341	2,771	354	57,031,427	5,474	359
March	30,772,918	2,703	367	31,595,072	2,771	368	62,367,990	5,474	368
April	28,339,918	2,688	351	28,338,514	2,774	341	56,678,432	5,462	346
May	32,025,085	2,800	369	31,283,316	2,778	363	63,308,401	5,578	366
June	28,088,853	2,912	322	26,859,996	2,853	314	54,948,849	5,765	318
July	31,254,844	2,912	346	27,748,266	2,873	312	59,003,110	5,785	329
August	31,587,160	2,912	350	28,831,905	2,858	325	60,419,065	5,770	338
September	26,879,990	2,911	308	24,491,758	2,873	284	51,371,748	5,784	296
October	27,166,546	2,912	301	24,689,004	2,873	277	51,855,550	5,785	289
November	27,430,503	2,912	314	24,793,248	2,835	292	52,223,751	5,747	303
December	<u>26,674,661</u>	<u>2,912</u>	<u>295</u>	<u>23,764,549</u>	<u>2,755</u>	<u>278</u>	<u>50,439,210</u>	<u>5,667</u>	<u>287</u>
Total	<u>\$345,502,693</u>	<u>2,832</u>	<u>\$333</u>	<u>\$328,443,772</u>	<u>2,814</u>	<u>\$319</u>	<u>\$673,946,465</u>	<u>5,646</u>	<u>\$326</u>
Annual % Chg.	21.2%			14.8%			18.0%		
2009									
January	\$28,976,916	2,912	\$321	\$25,942,562	2,847	\$294	\$54,921,478	5,759	\$308
February	30,391,887	2,912	373	27,945,142	2,867	348	58,337,029	5,779	361
March	32,706,513	2,912	362	29,269,145	2,863	330	61,975,658	5,775	346
April	31,122,401	2,912	356	27,639,292	2,868	321	58,761,693	5,780	339
May	32,832,771	2,912	364	29,355,487	2,869	330	62,188,258	5,781	347
YTD % Chg.	6.6%			-4.8%			0.9%		

Sources: Pennsylvania Gaming Control Board; PKF Consulting (Win/Unit/Day).

SPECIAL ANALYSES

Comparative Occupancies and ADRs for the Month of May

The following tables present comparative occupancies and average room rates for May and year-to-date for the Philadelphia area counties and two major sub-markets going back to 2000.

MAY OCCUPANCIES AND AVERAGE RATES 2000 THROUGH 2009								
	Total 5 Counties	Individual Counties					Sub-Markets	
		Phila- delphia	Bucks	Chester	Delaware	Mont- gomery	Center City	Airport/ Stadium
Occupancies:								
2000	75.2%	74.5%	69.6%	80.4%	77.9%	76.4%	73.0%	82.0%
2001	70.3	69.3	66.7	77.2	70.7	71.1	68.4	77.0
2002	70.2	71.8	64.5	73.2	73.3	66.7	72.4	76.3
2003	69.9	71.7	64.9	74.9	68.3	67.0	72.9	70.3
2004	71.5	73.9	64.6	72.1	72.4	69.4	74.0	79.0
2005	75.2	78.1	67.7	74.1	78.5	72.3	78.3	82.0
2006	77.7	81.7	67.8	78.6	81.7	73.1	81.8	84.0
2007	75.9	79.8	67.6	77.7	77.0	71.4	80.2	81.0
2008	71.2	75.2	66.2	69.6	72.3	66.3	75.2	76.8
2009	67.0	73.5	60.2	64.4	64.8	59.9	74.3	72.5
Average Rates:								
2000	\$112.12	\$132.79	\$75.98	\$100.13	\$84.02	\$102.01	\$149.17	\$90.83
2001	112.41	131.35	78.72	100.59	82.14	102.94	143.94	92.21
2002	114.58	138.74	76.54	97.08	81.16	97.56	153.80	89.67
2003	104.40	121.57	76.52	95.01	77.19	93.26	132.58	82.17
2004	106.41	123.93	79.35	95.43	77.59	96.59	136.26	84.42
2005	115.77	137.22	85.11	100.03	83.82	104.18	149.48	94.20
2006	128.27	154.56	92.01	108.61	93.02	111.72	169.59	107.36
2007	134.09	161.26	94.79	117.75	95.81	118.44	176.62	110.46
2008	138.77	166.68	100.14	123.92	102.17	119.93	183.22	113.57
2009	124.26	147.31	91.10	112.91	92.92	105.95	161.93	99.15

FIVE-MONTH OCCUPANCIES AND AVERAGE RATES 2000 THROUGH 2009								
	Total 5 Counties	Individual Counties					Sub-Markets	
		Phila- delphia	Bucks	Chester	Delaware	Mont- gomery	Center City	Airport/ Stadium
Occupancies:								
2000	64.9%	63.5%	60.8%	69.0%	67.9%	67.1%	62.1%	74.0%
2001	62.0	59.0	61.9	66.8	65.7	65.6	57.1	69.6
2002	62.7	64.6	57.0	63.4	65.0	59.9	64.9	69.7
2003	64.8	65.3	64.5	64.9	63.8	64.0	62.8	65.1
2004	68.5	70.7	65.3	68.5	68.1	65.4	66.1	71.5
2005	70.7	73.4	64.7	69.4	74.9	67.4	71.4	81.1
2006	70.4	73.3	64.0	71.0	73.3	66.4	71.1	73.7
2007	69.9	73.6	63.5	70.2	72.6	64.8	69.6	78.1
2008	65.8	70.2	61.3	63.4	66.4	60.3	69.4	72.2
2009	59.0	65.0	52.4	55.6	56.3	53.4	65.1	65.1
Average Rates:								
2000	\$106.58	\$125.50	\$72.54	\$98.14	\$79.86	\$100.39	\$140.78	\$89.15
2001	105.22	120.77	75.10	98.18	79.16	101.30	130.70	90.65
2002	106.63	123.44	75.07	96.48	77.14	98.53	134.41	86.68
2003	101.10	116.52	77.84	92.68	74.40	92.83	124.47	82.84
2004	103.97	120.53	80.09	92.70	75.76	94.88	129.07	83.78
2005	112.67	132.54	85.92	98.32	81.75	101.66	137.99	89.38
2006	121.33	143.59	92.07	105.22	88.48	108.95	150.69	101.43
2007	129.82	154.01	96.69	115.11	94.74	115.69	162.63	105.80
2008	133.49	158.41	98.98	120.32	96.26	117.82	171.53	111.59
2009	120.52	140.05	88.85	111.55	89.33	108.01	152.87	99.27

Airport Traffic Levels

The Division of Aviation reported total passenger traffic in May to be down 5.8 percent and down 6.7 percent year-to-date through May.

* * * * *

As always, the Snapshot is a work in progress...your comments and suggestions are therefore requested and appreciated. Specific questions relating to the Snapshot should be directed to the following sponsor representatives:

GPTMC

Mr. Ethan Conner-Ross
215-599-0776

PCVB

Ms. Danielle Cohn
215-636-3320

GPHA

Mr. Ed Grose
215-557-1900

To all those who are contributing data to this effort...thank you!

Peter R. Tyson, Vice President
PKF Consulting

July 6, 2009

**PHILADELPHIA AREA
MONTHLY HOSPITALITY INDUSTRY "SNAPSHOT" REPORT
May 2009**

Metric	Data for the Month		Year-to-Date 2009	
	Number	% Change Same Month 2008	Number	% Change 2008
5-County Hotel Supply	1,009,887	2.4%	4,906,527	2.1%
5-County Hotel Demand	676,723	-3.7%	2,895,788	-6.9%
5-County Hotel Occupancy	67.0%	-5.9%	59.0%	-8.8%
5-County Hotel Revenues	\$84,100,986	-13.7%	\$349,003,580	-15.9%
5-County Hotel ADR	\$124.28	-10.4%	\$120.52	-9.6%
5-County Hotel Weekday Occupancy (M-Th)	66.6%	-9.6%	62.7%	-10.3%
5-County Hotel Friday Occupancy	70.3%	0.7%	58.0%	-6.0%
5-County Hotel Saturday Occupancy	79.1%	1.0%	63.3%	-3.0%
5-County Hotel Sunday Occupancy	52.9%	-0.6%	41.6%	-10.0%
Center-City Hotel Supply	324,446	1.3%	1,580,366	1.3%
Center-City Hotel Demand	241,031	0.1%	1,028,382	-5.1%
Center-City Hotel Occupancy	74.3%	-1.2%	65.1%	-6.3%
Center-City Hotel Revenues	\$39,030,228	-11.5%	\$157,209,418	-15.4%
Center-City Hotel ADR	\$161.93	-11.6%	\$152.87	-10.9%
Center-City Hotel Weekday Occupancy (M-Th)	70.9%	-8.8%	66.2%	-8.2%
Center-City Hotel Friday Occupancy	77.6%	9.8%	67.1%	-5.4%
Center-City Hotel Saturday Occupancy	90.3%	7.9%	76.1%	-0.1%
Center-City Hotel Sunday Occupancy	65.7%	11.7%	46.7%	-8.3%
Gophila.com User Sessions	545,469	27.8%	2,382,207	8.9%
Gophila.com Page Views	3,008,564	28.2%	12,988,116	8.2%
PCC Total Attendance	29,815	-5.2%	142,761	8.7%
Center-City Hotel Convention & Group Meeting Room-Nights (R-Ns) Consumed - Total Consisting of:	94,725	3.0%	392,960	-6.4%
PCVB Convention Center-Related R-Ns	40,300	18.8%	117,690	1.4%
PCVB Non-Convention Center-Related R-Ns	17,503	-11.6%	108,371	23.1%
Hotel-Generated Room-Nights	36,922	-3.5%	166,899	-22.7%
PhiladelphiaUSA.travel User Sessions	46,355	-20.8%	245,319	-17.3%
PhiladelphiaUSA.travel Page Views	159,723	-23.4%	848,464	-31.7%
AAA Room-Nights	8,694	10.0%	35,569	21.7%
Group Motor Coach Visitor Room-Nights	4,848	-0.7%	11,745	-24.0%
Motor Coach Groups	133	6.4%	363	-13.8%
Total Attraction Attendance	960,009	2.7%	3,186,915	2.0%
Airport Passengers	2,670,136	-5.8%	12,042,428	-6.7%

Sources: Smith Travel Research; GPTMC; PCVB; PCC; Participating Attractions; Center-City Hotels; Division of Aviation.
Data compiled and presented by PKF Consulting.; 215-563-5300 x33; Peter R. Tyson, Vice President.

GLOSSARY OF TERMS

Term	Definition
ADR	Average daily room rate achieved by a hotel or group of hotels
Airline Crews	Airline crews staying overnight in the area
Airport Passengers	Total passenger movements through the Philadelphia International Airport, both scheduled and unscheduled
Center City	Hotels located in the CBD, Old City, Society Hill and University City
Commercial Travelers	Individuals or groups occupying less than 10 rooms visiting the area primarily to conduct business
Consumed	Occupied
Conventions & Group Meetings	Groups of 10 or more attending conventions, group meetings, events and gatherings whether utilizing the Convention Center or not
Convention Center Total Attendance	Attendance reported at conventions, meetings and trade shows held at the Pennsylvania Convention Center
Delegate Spending	Total expenditures by convention and group meeting delegates on lodging, food and beverage, retail outlets, recreational and sporting events, tours and sightseeing and auto rentals utilizing the industry formula of the IACVB for large markets and as reported by the PCVB
Economic Impact	The measurement of the impact of delegate spending on the area economy, applying a 1.9 factor to delegate spending as provided by the Pennsylvania Economy League
Five-County Area	Philadelphia, Bucks, Chester, Delaware and Montgomery Counties
Government Travelers	Those commercial travelers paying government per-diem rates
Hotel-Generated (Group) Room-Nights Consumed	Convention & group meeting occupied/consumed room-nights sold by the sales staffs of the area's hotels
Leisure Travelers	Individuals visiting the area primarily for pleasure, including those attending social and family events
Motor Coach Groups/Room-Nights Consumed	Groups of, and room-nights occupied/consumed by, visitors arriving by motor coach
Occupancy	Rooms occupied/consumed divided by rooms available
Page Views	Number of separate website pages viewed/visited
PCVB Convention Center-Related	Room-nights occupied/consumed by groups booked by the PCVB and utilizing the Convention Center
PCVB Non-Convention Center-Related	Room-nights occupied/consumed by groups booked by the PCVB but not utilizing the Convention Center
User Sessions	Number of visits to the website
Weekday	Monday through Thursday nights