

# Supply Side Forecast and Trends Summary By Territory By State

NEW OPENINGS				CURRENT SUPPLY	NEW CONSTRUCTION PIPELINE <sup>1</sup>				FORECAST OF SCHEDULED COMPLETIONS <sup>2</sup>						
2002	Growth Rate	2003	Growth Rate	At 1Q 04	Under Construction	Starts Next 12 Months	Early Planning	Total Pipeline	1Q Actual	2Q - 4Q 2004 Forecast	2004	Growth Rate	2005	Growth Rate	2006 & Beyond

### TERRITORY 1

Connecticut															
Maine															
Massachusetts															
New Hampshire															
New Jersey															
New York															
Rhode Island															
Vermont															
<b>TOTAL TERRITORY 1</b>															
<b>TOTAL INDUSTRY</b>															
<b>% of Industry</b>															

### TERRITORY 2

Delaware															
District of Columbia															
Georgia															
North Carolina															
South Carolina															
Florida															
Virginia															
West Virginia															
<b>TOTAL TERRITORY 2</b>															
<b>TOTAL INDUSTRY</b>															
<b>% of Industry</b>															

### TERRITORY 3

Illinois					<b>THIS REPORT CAN BE CUSTOMIZED FOR YOUR TERRITORIES</b>										
Indiana															
Ohio															
Michigan															
Minnesota															
Wisconsin															
<b>TOTAL TERRITORY 3</b>															
<b>TOTAL INDUSTRY</b>															
<b>% of Industry</b>															

<sup>1</sup> Statistics in this chart represent the projects in the New Construction Pipeline as of March 31, 2003. Caution should be used when forecasting the number of projects that will actually come to fruition. Based on historical experience, the attrition rate for projects Scheduled to Start Next 12 months can be up to 25% and the attrition rate for projects in Early Planning can be up to 60%. As successful projects move forward, the number of planned rooms frequently decreases. During difficult financing periods, time lines can lengthen, too.

<sup>2</sup> Forecast of Scheduled Completions is not a forecast of all New Openings in the years ahead. It is only an estimate of the likely flow of completed projects from the existing known New Construction Pipeline based on Developers' present estimates of their projected timetable and does not account for project delays that frequently occur, projects that may be cancelled or new project announcements that enter the pipeline and subsequently come to fruition.

<sup>3</sup> The above growth rates are gross rates and are calculated prior to the removal of closed hotels from the census

Individual project records are available for any line item iteration. For more information, please contact Bruce Ford, Vice President of Sales & Marketing, Lodging Econometrics, (603) 431-8740, ext. 18, or e-mail bford@lodging-econometrics.com.

# Supply Side Forecast and Trends

## Summary By Territory By MSA

NEW OPENINGS				CURRENT SUPPLY	NEW CONSTRUCTION PIPELINE <sup>1</sup>				FORECAST OF SCHEDULED COMPLETIONS <sup>2</sup>						
2002	Growth Rate	2003	Growth Rate	At 1Q 04	Under Construction	Starts Next 12 Months	Early Planning	Total Pipeline	1Q Actual	2Q - 4Q 2004 Forecast	2004	Growth Rate	2005	Growth Rate	2006 & Beyond

### TERRITORY 1

Albany, NY															
Boston, MA															
Burlington, VT															
Hartford, CT															
Manchester, NH															
Monmouth, NJ															
Newark, NJ															
Portland, ME															
Providence, RI															
Rochester, NY															
Springfield, MA															
Syracuse, NY															
All Other Locations															
<b>TOTAL TERRITORY 1</b>															
<b>TOTAL INDUSTRY % of Industry</b>															

### TERRITORY 2

Atlanta, GA															
Charleston, WV															
Charlotte, NC															
Fort Lauderdale, FL															
Greensboro, NC															
Jacksonville, FL															
Miami, FL															
Norfolk, VA															
Orlando, FL															
Richmond, VA															
Tampa, FL															
Washington, DC															
Wilmington, DE															
All Other Locations															
<b>TOTAL TERRITORY 2</b>															
<b>TOTAL INDUSTRY % of Industry</b>															

**THIS REPORT CAN BE CUSTOMIZED  
FOR YOUR TERRITORIES**

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