

Maine Hotel Results and Forecasts

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Marketing Statistics Can Say Anything

- 3 out of 1000 people polled said they have choked on a potato chip
- 1 out of 1000 People polled said they have choked on a pretzel
- Marketing
 - Pretzels: The snack that's 3 times safer than potato chips

Marketing Statistics Can Say Anything

- Chances of getting Alzheimer's by age 85 are 1 out of 10
- Average smoker lives to be 66
- Marketing
 - Smoking lowers the chance of getting Alzheimer's

Marketing Statistics Can Say Anything

- 1 out of 1,677,345 people get mauled by a bear
- 1 out of 335,469 bears will maul a person
- 2 out of 10 people have never seen a bear
- Therefore, if you've seen a bear you are 10 times more likely to get mauled by a one
- **My Mother's Conclusion**
 - Don't Look at bears

Rollercoaster Ride of a lifetime (continued)

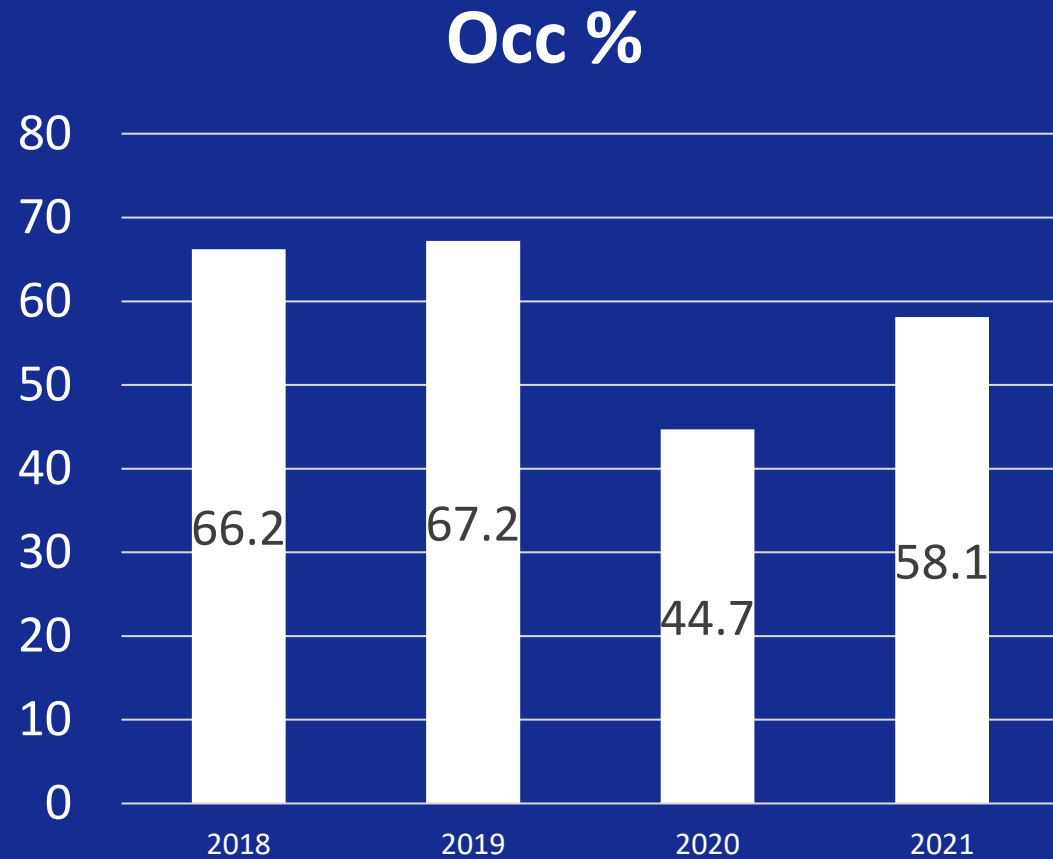
2018 – 2021
Industry Results
National

** Data provided by Smith Travel Research*



Occupancy

- Occupancy
- 2018 66.2%
- 2019 67.2%
- 2020 44.7%
- 2021 58.1%



Average Daily Rate

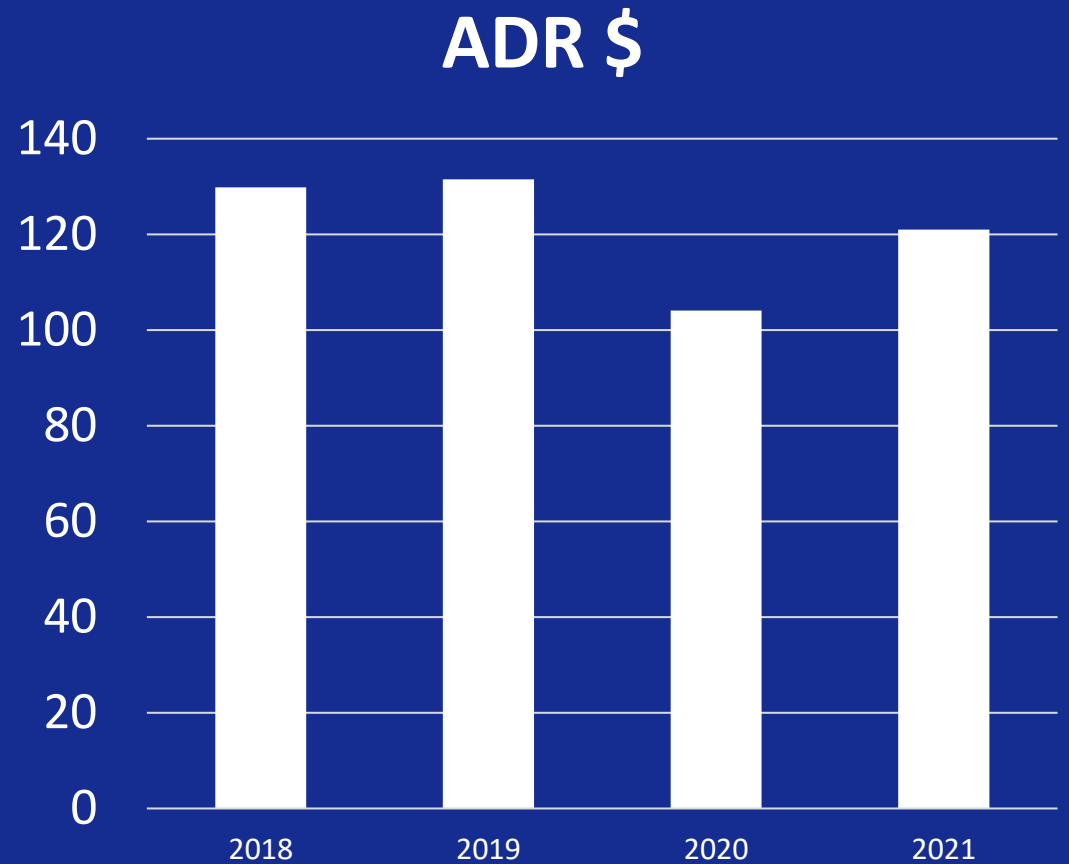
- ADR

- 2018 \$ 130

- 2019 \$ 130

- 2020 \$ 104

- 2021 \$ 124



RevPAR

Revenue

Per

Available

Room



Revenue Per Avail Room

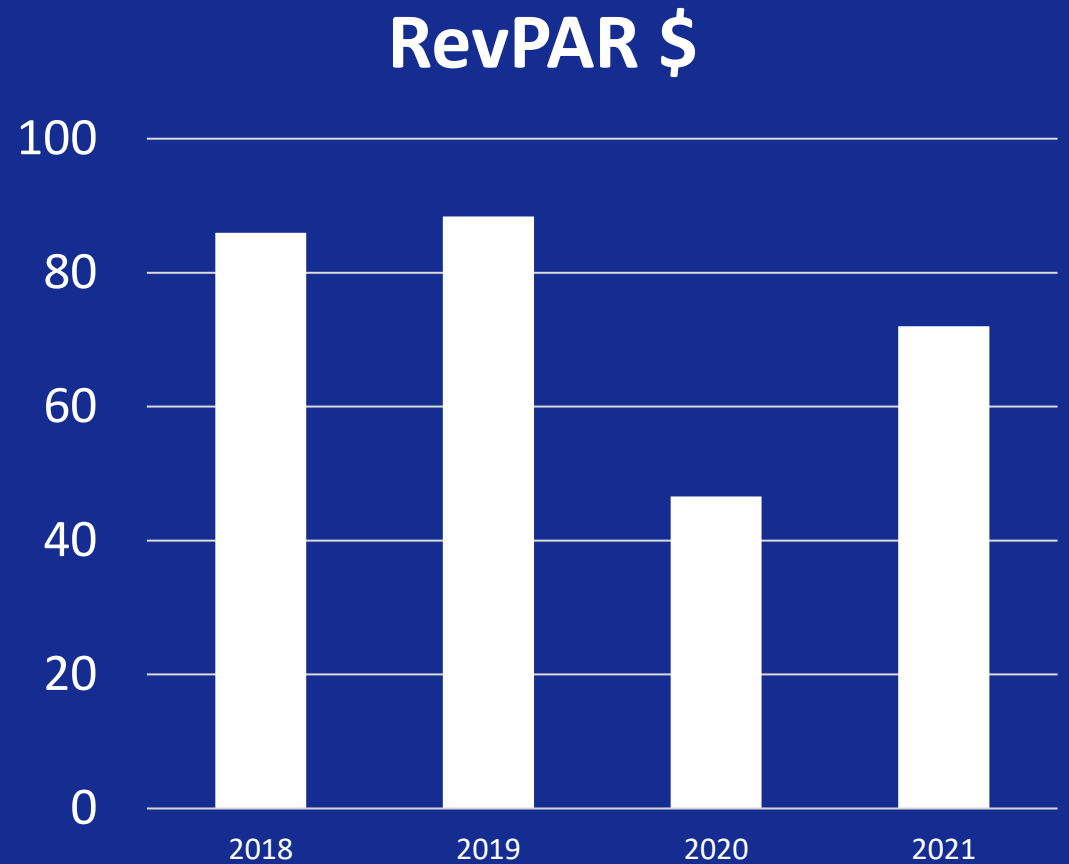
- RevPAR

- 2018 \$ 85.96

- 2019 \$ 88.42

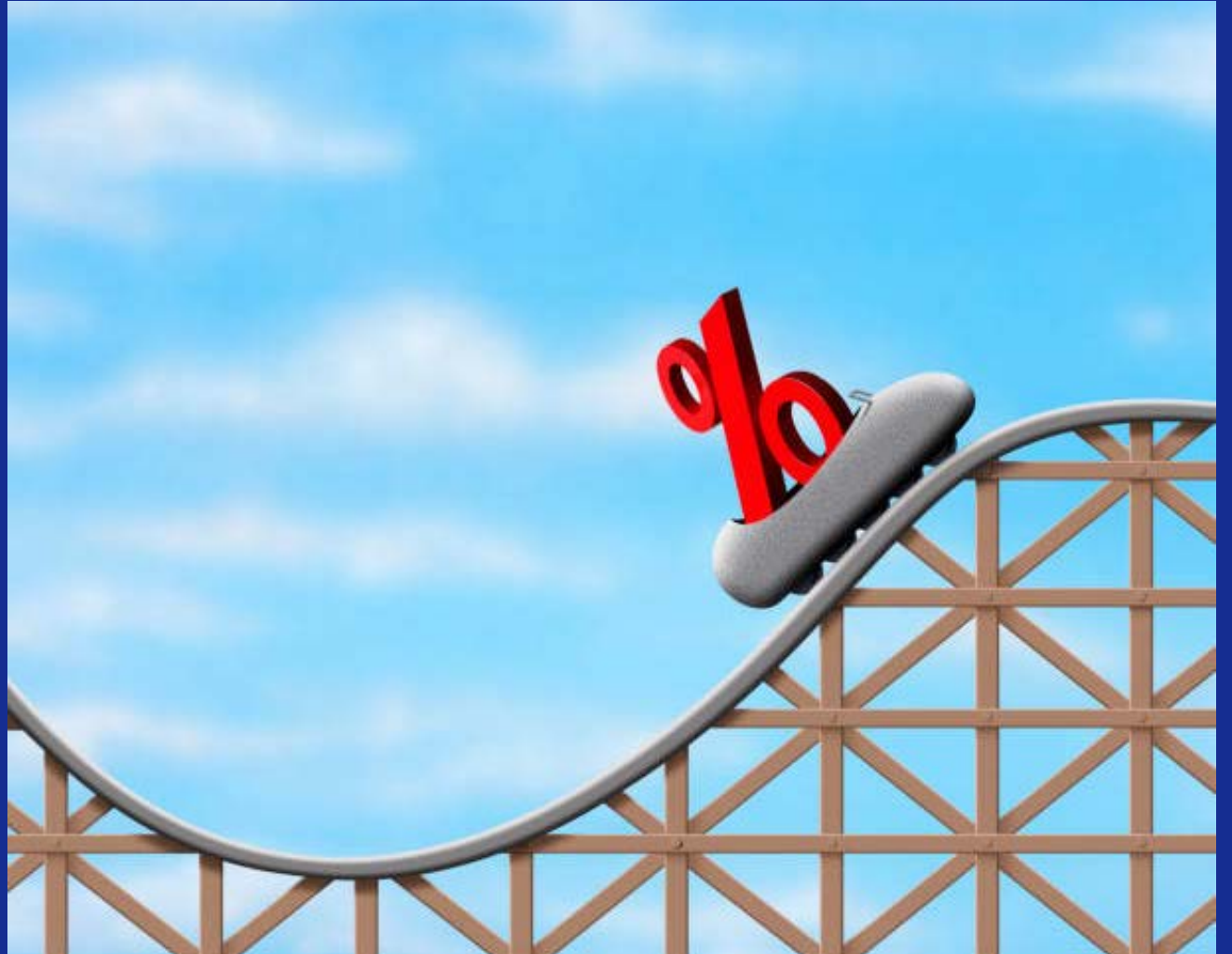
- 2020 \$ 46.57

- 2021 \$ 72.00



Rollercoaster Ride Climb up!

- Occ + 31.1 %
- ADR + 19.2 %
- RevPAR + 54.0%



MAINE WATERS CHANGED

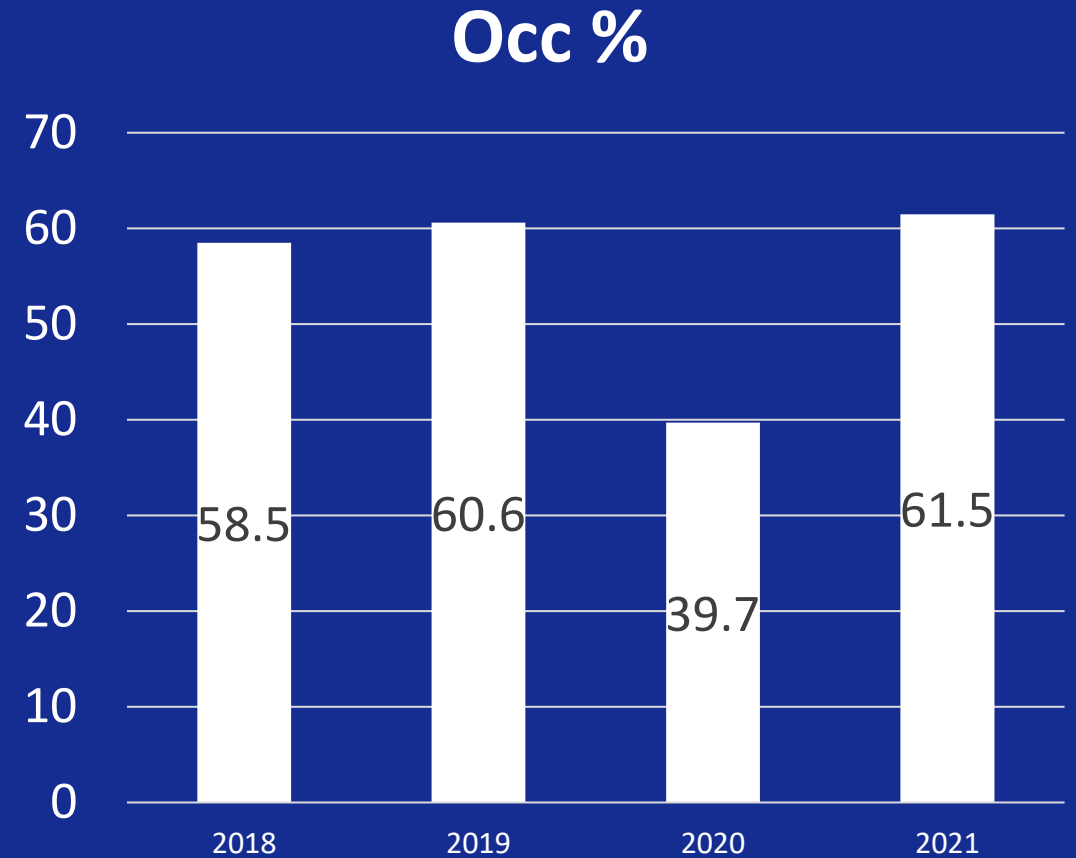
2018 – 2021
Industry Results
Maine

** Data provided by Smith Travel Research*



Occupancy (Maine)

- Occupancy
- 2018 58.5 %
- 2019 60.6 %
- 2020 39.7 %
- 2021 61.5%



Average Daily Rate (Maine)

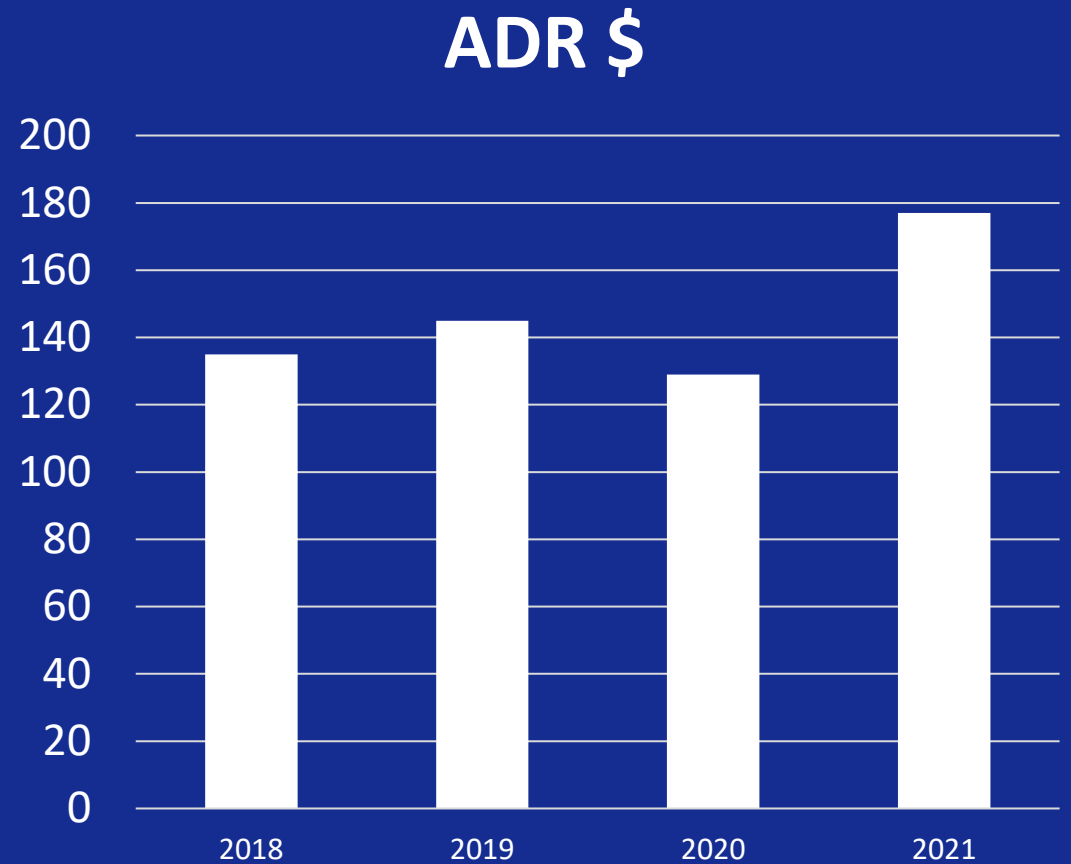
- ADR

- 2018 \$ 134

- 2019 \$ 145

- 2020 \$ 129

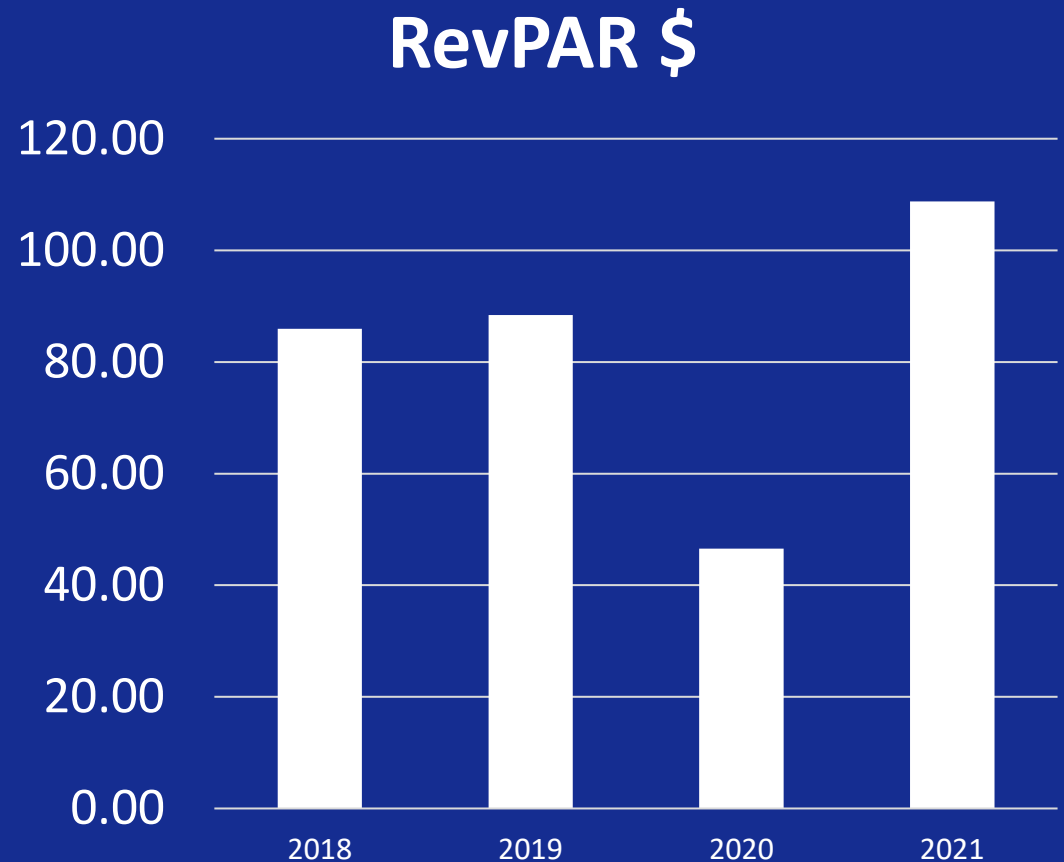
- 2021 \$ 176



Revenue Per Avail Room (Maine)

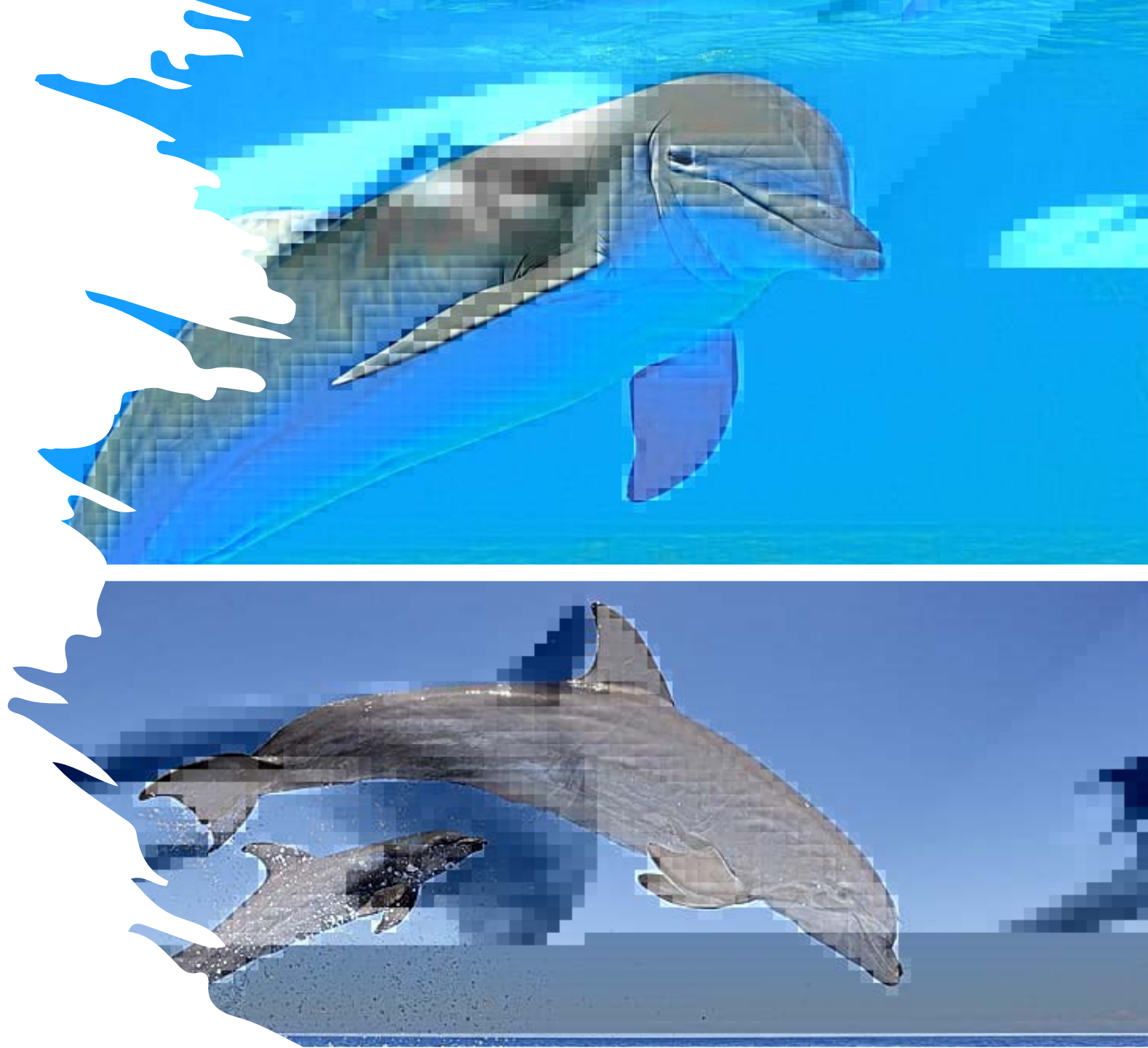
- RevPAR

- 2018 \$ 78.77
- 2019 \$ 87.90
- 2020 \$ 51.37
- 2021 \$108.86



Maine
From Under Water
To
Head Above Water

- Occ + 55 %
- ADR + 36 %
- RevPAR + 111.6 %



Portland Heads back in beds

- Occ 67.8 %
- ADR \$ 178.87
- RevPAR \$ 121.23



RevPAR

What is RevPAR?



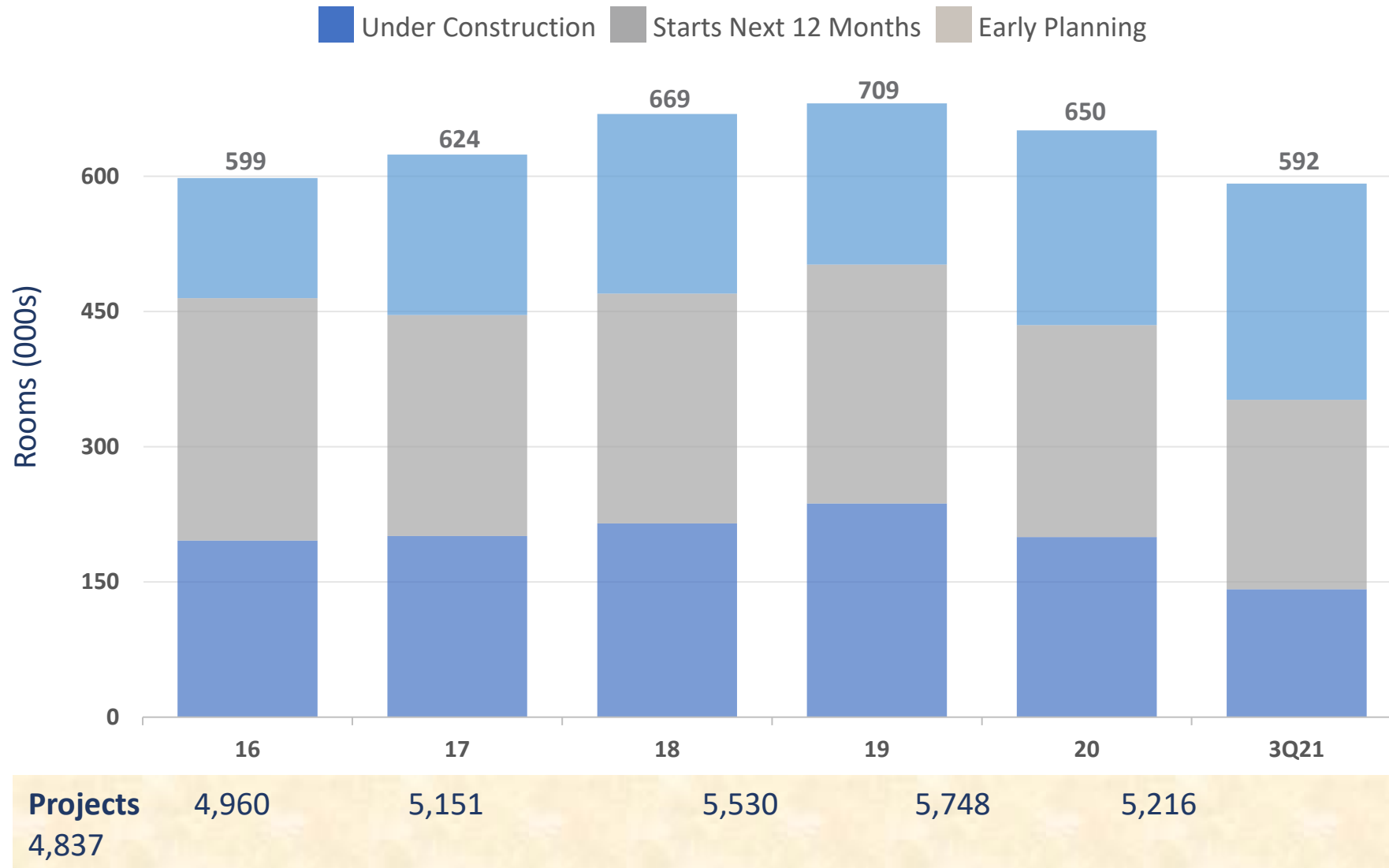


Lodging Industry Overview

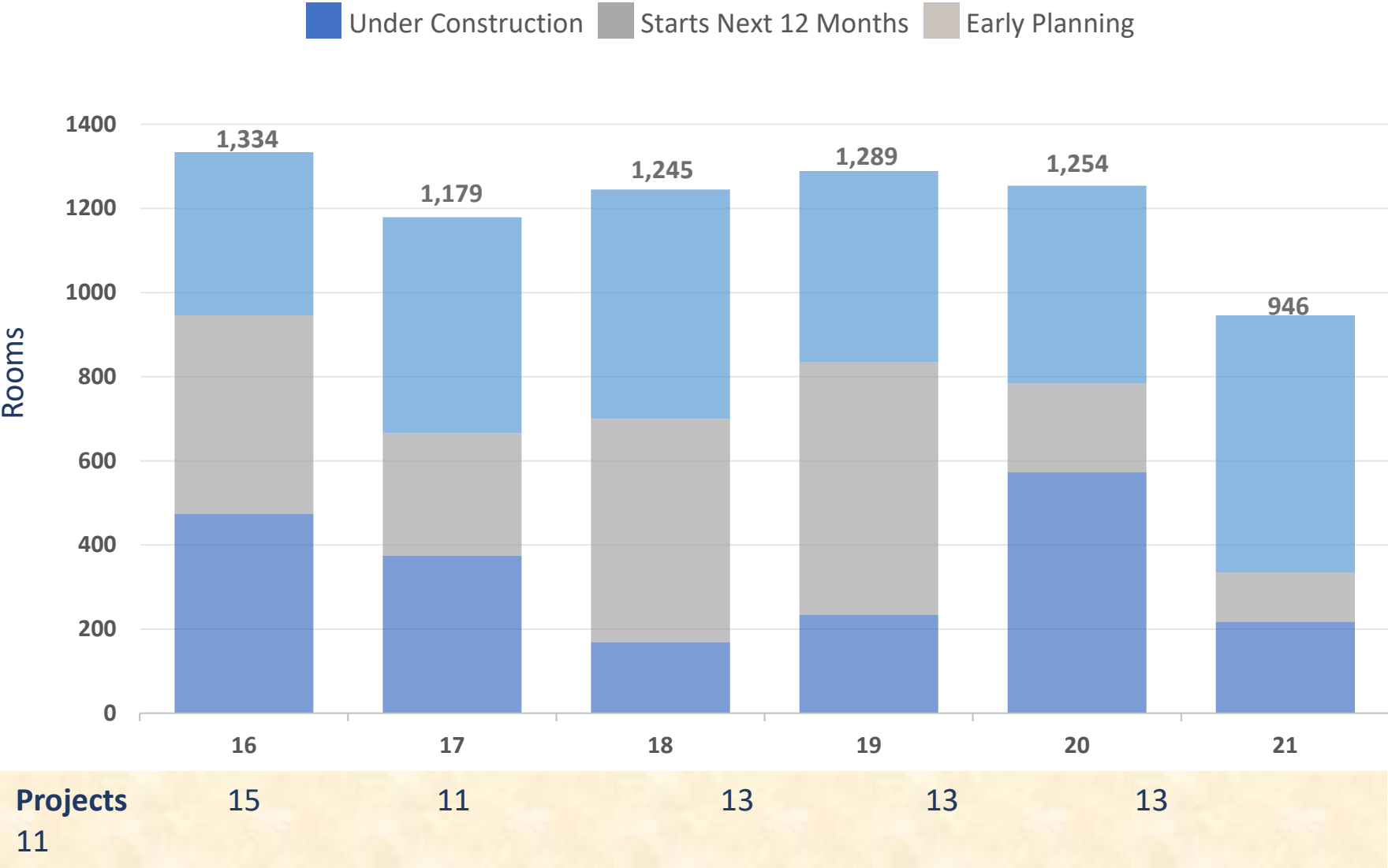
United States and Maine

Data by Lodging Econometrics

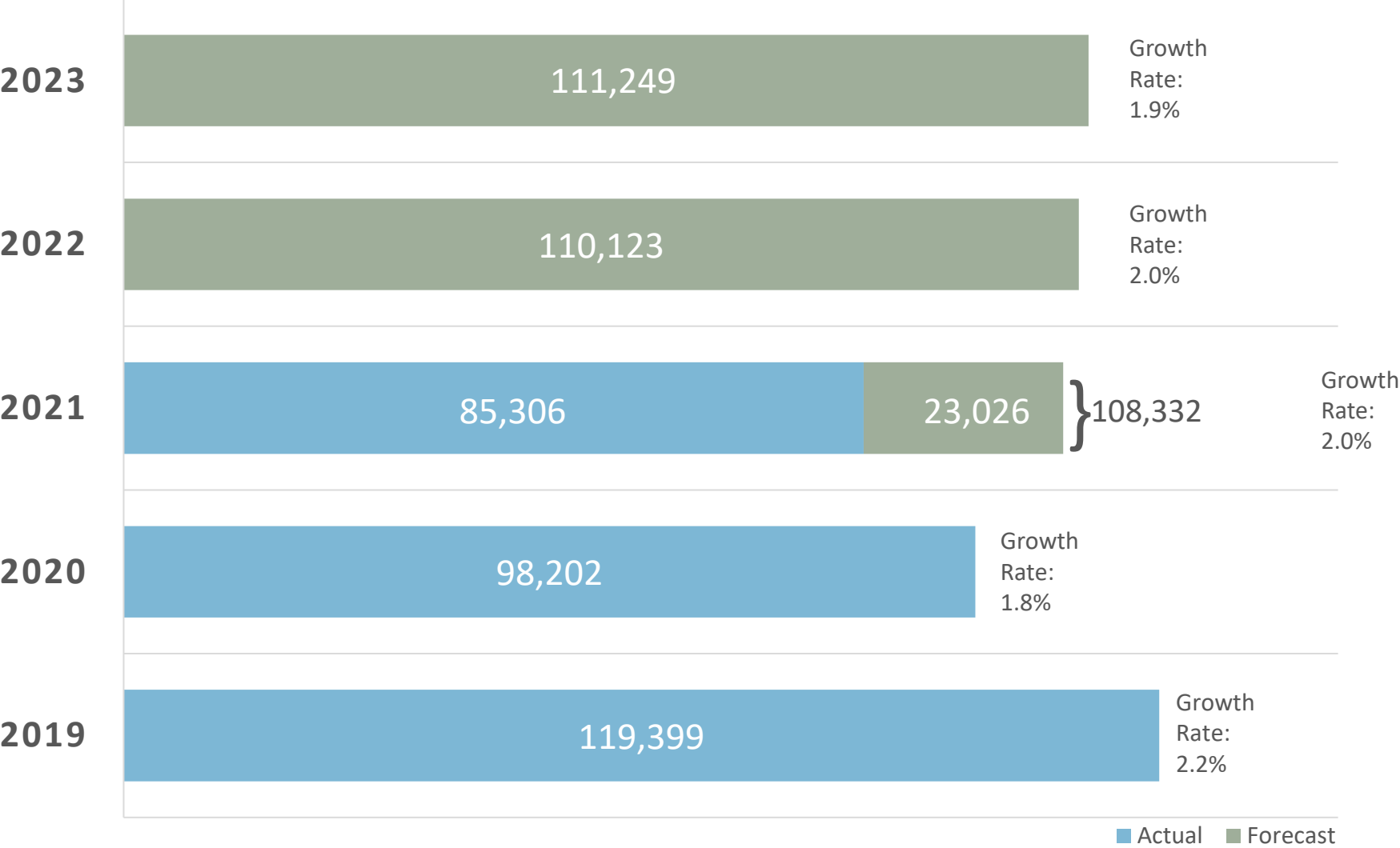
US Construction Pipeline By Projects and Rooms



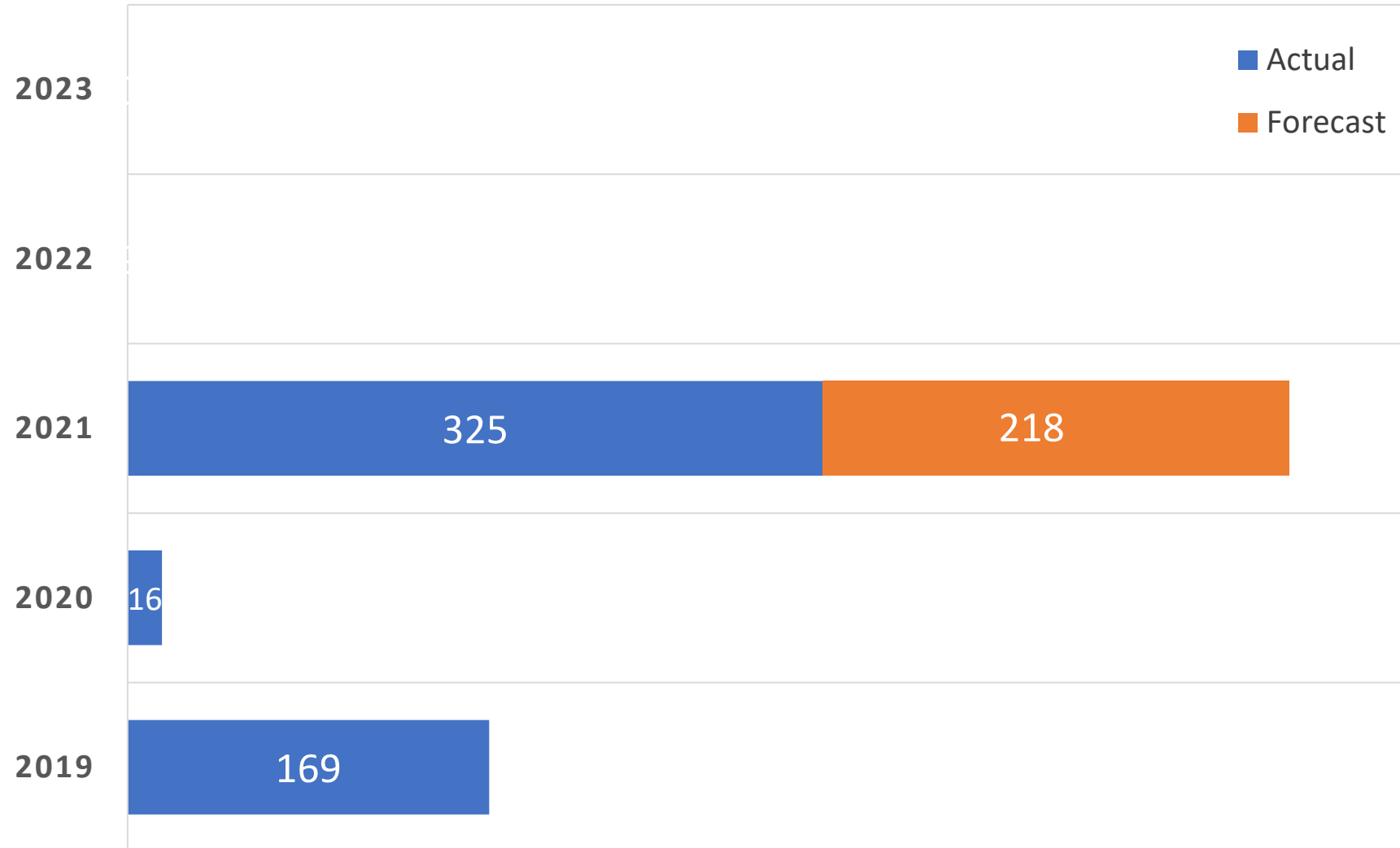
Maine Construction Pipeline By Projects and Rooms



U.S. Forecast for New Hotel Openings By Rooms

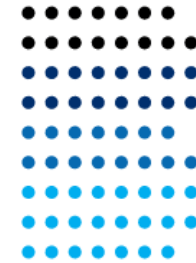


Maine Forecast for New Hotel Openings By Rooms



OTA's Were HOT

Online
Travel
Agents



BOOKING
HOLDINGS



OTA's Were HOT

Online
Travel
Agents



Acronym Issues

LARC???

Projections
Industry Perspective

- LARC
 - 2021 RevPAR 82% of 2019
 - 2022 RevPAR 98% of 2019
 - EBITDA & ADR at 2019 levels by 2022
 - OCC levels at 2019 levels by 2025
 - Hotel Values at 2019 levels by 2022

Projections

Industry Perspective

- Smith Travel Research
 - 2021 Rev PAR 80% of 2019
 - 2022 RevPAR 95% of 2019
 - 2023 RevPAR fully recovered by 2023

Projections

Industry Perspective

- Key Factors for Recovery
 - COVID still plays a part
 - Businesses need to get back in the office
 - Business Travelers need to increase travel
 - Conventions impacting industry as a whole
 - Labor shortages significant impact

Projections for 2022

- STR 63.4% @ \$130 RP \$82
- LARC 62.4% @ \$136 RP \$85
- PWC 61.7% @ \$131 RP \$81
- HVS 62.5% @ \$118 RP \$74

MAINE

- JSR 63.0% @ \$175 RP \$110

OTA

What is an OTA



Smith Travel Research National

U.S. Forecast

Key Performance Indicators
2019 – 2020F – 2021F



Metric	2019 Actual	2020 Forecast	2021 Forecast
Occupancy *	66.0%	42.2%	52.2%
ADR	\$131.22	\$103.65	\$109.21
RevPAR *	\$86.67	\$43.76	\$57.03

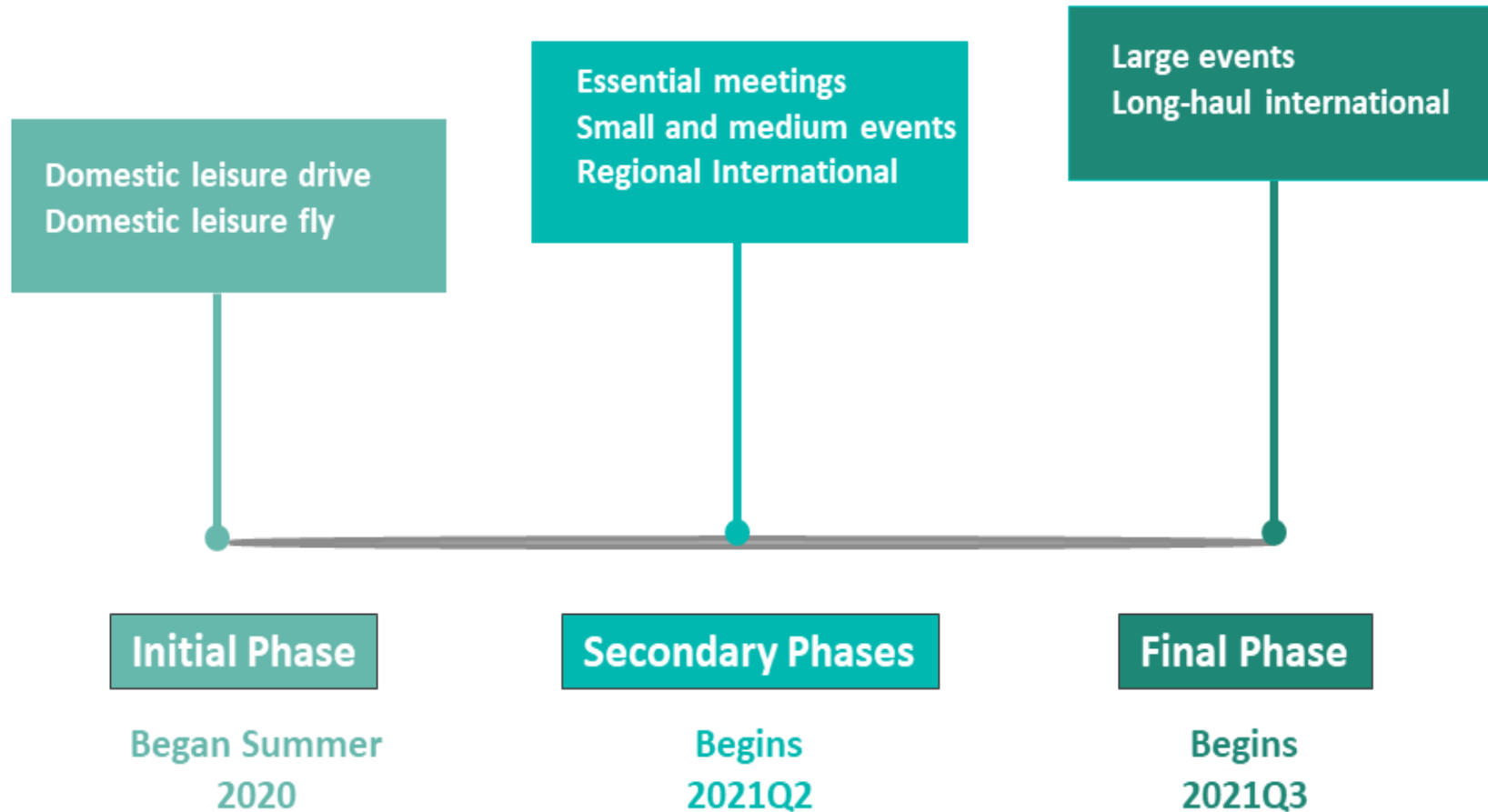
-34.2%

*Reflects Total-Room-Inventory (TRI) methodology, which assumes no temporary hotel closures.

Source: STR
2020 © CoStar Realty Information, Inc.

U.S Anatomy of Travel Recovery

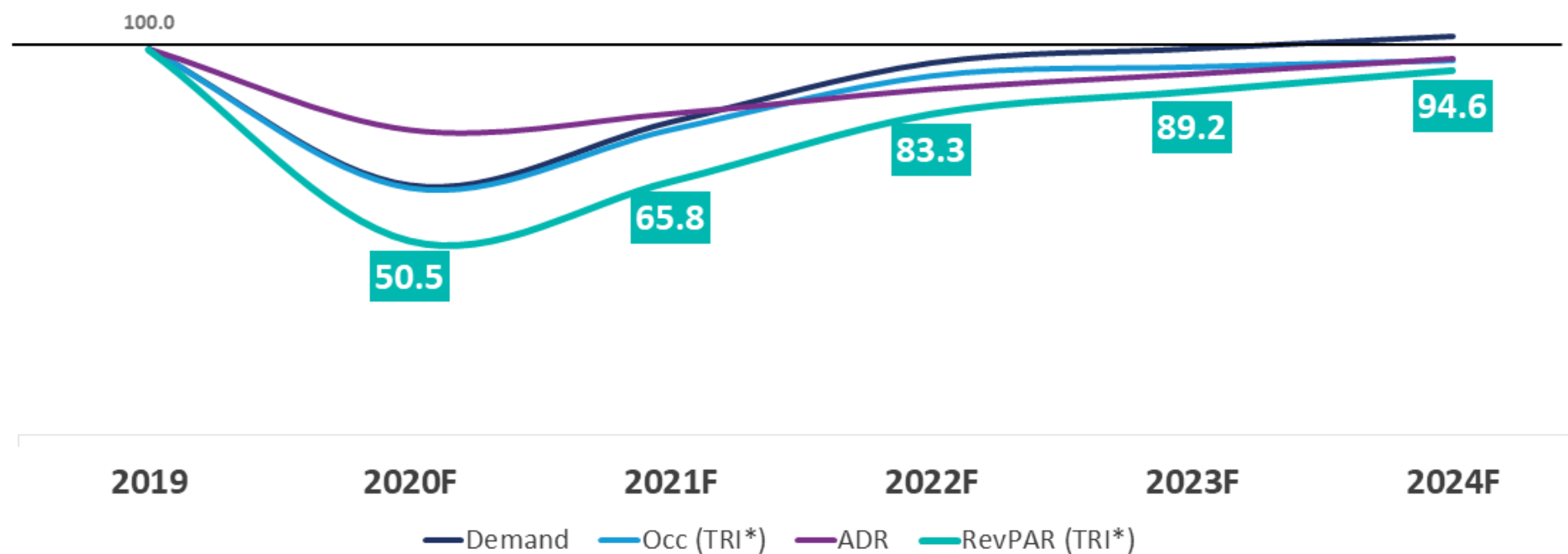
2020 – 2021



U.S. Forecast: COVID-19 Recovery Scenario

Indexed to end of 2019
2019 – 2024F

TOURISM
ECONOMICS
AN OXFORD ECONOMICS COMPANY



*Reflects Total-Room-Inventory (TRI) methodology, which assumes no temporary hotel closures.

Source: STR. 2020 © CoStar Realty Information, Inc.



Trends

Supply Changes, Labor shortages
Changed offerings



Wrong Number

Thank You

for being a friend





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