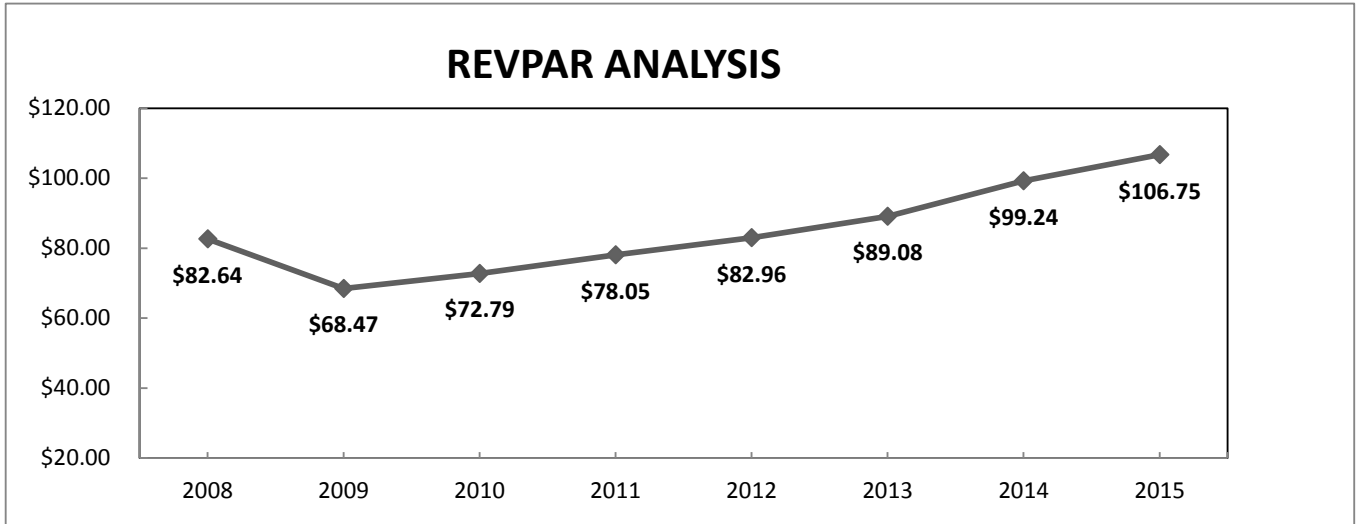
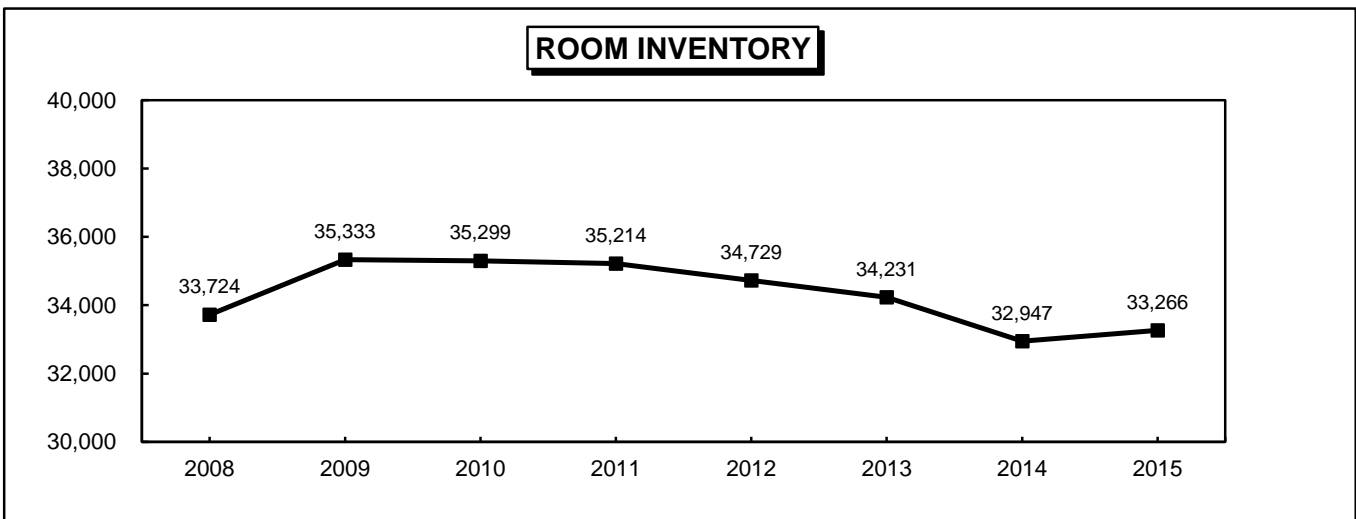


GREATER FORT LAUDERDALE HOTEL TRENDS

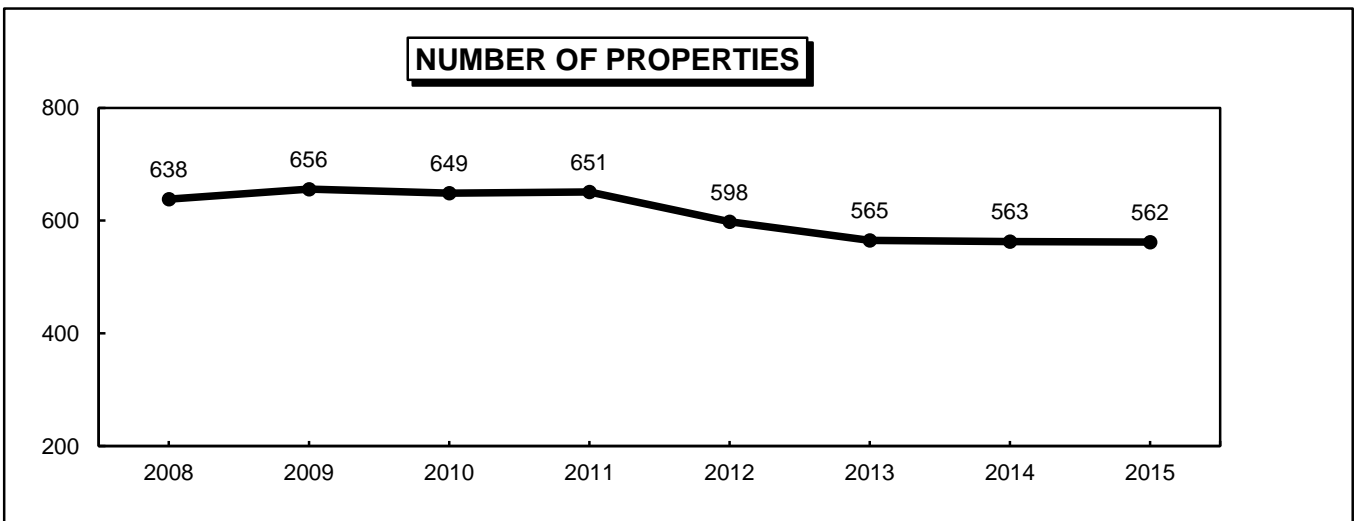


RevPar = Total Room Revenue / Total Available Rooms.

Source: Smith Travel Research.



Note: Stopped including interval ownership properties effective 2013. Source: GFLCVB.



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