

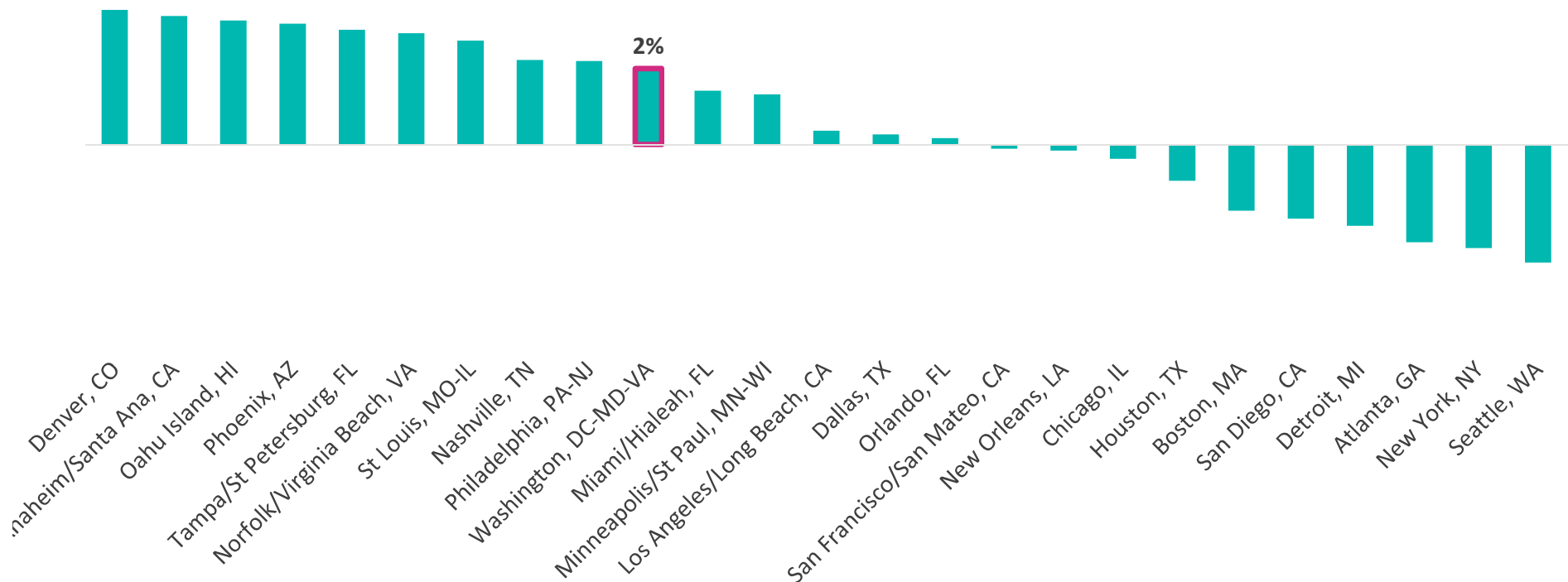


# COVID-19 Impacts on Washington, DC

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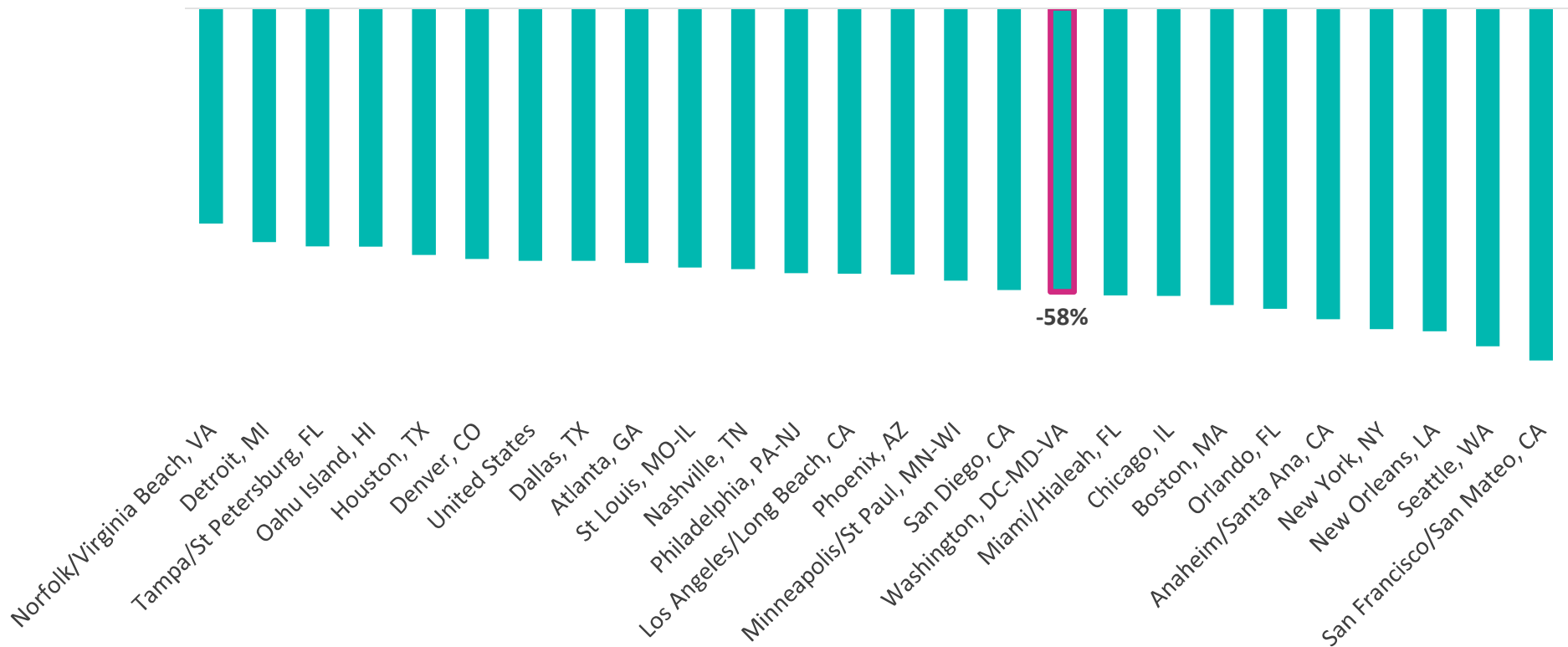
# Washington, DC-MD-VA in relatively strong position pre-COVID

Top 25 Markets, February 2020 12MMA, RevPAR % chg. from prior year



## But U.S. capital now one of the hardest-hit markets

Top 25 Markets, March RevPAR % chg. from prior year



## RevPAR declines in the 80% range now the norm

RevPAR % Change, Week ending May 2



Total U.S.

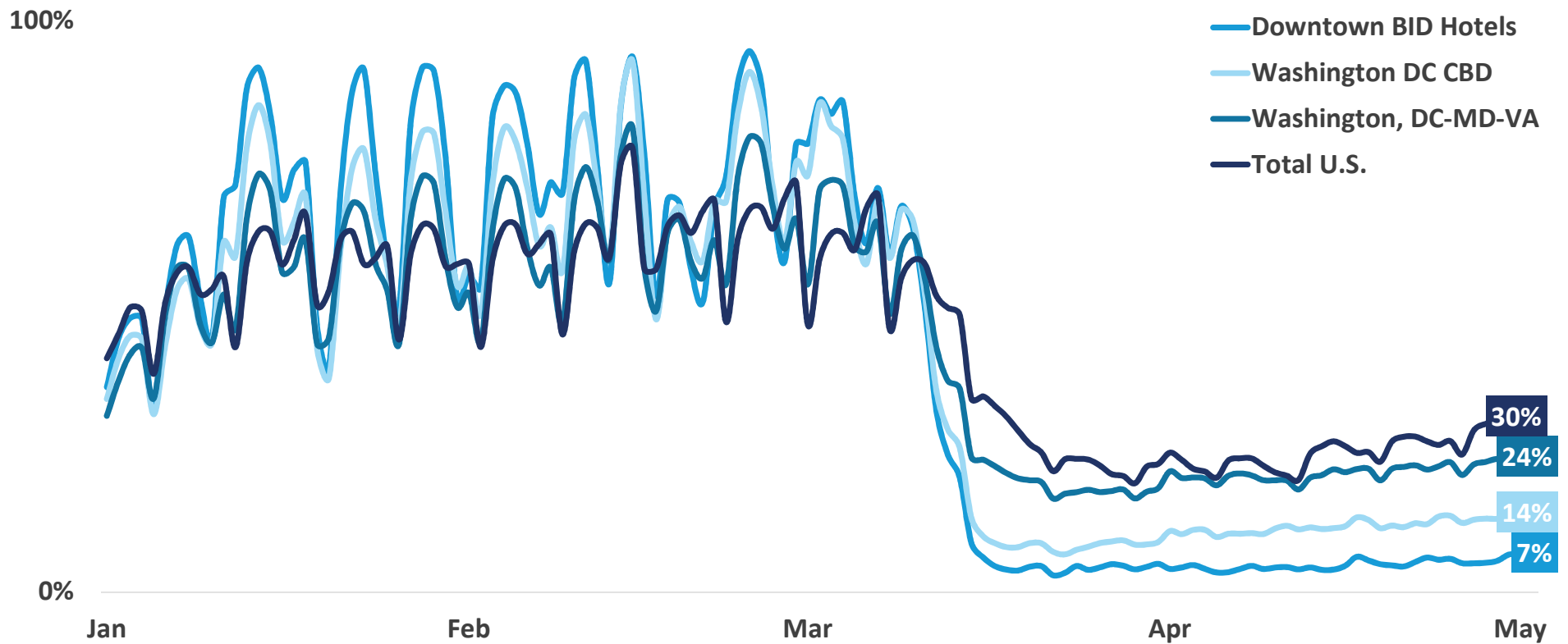
**-76.8%**

Washington, DC-MD-VA

**-86.8%**

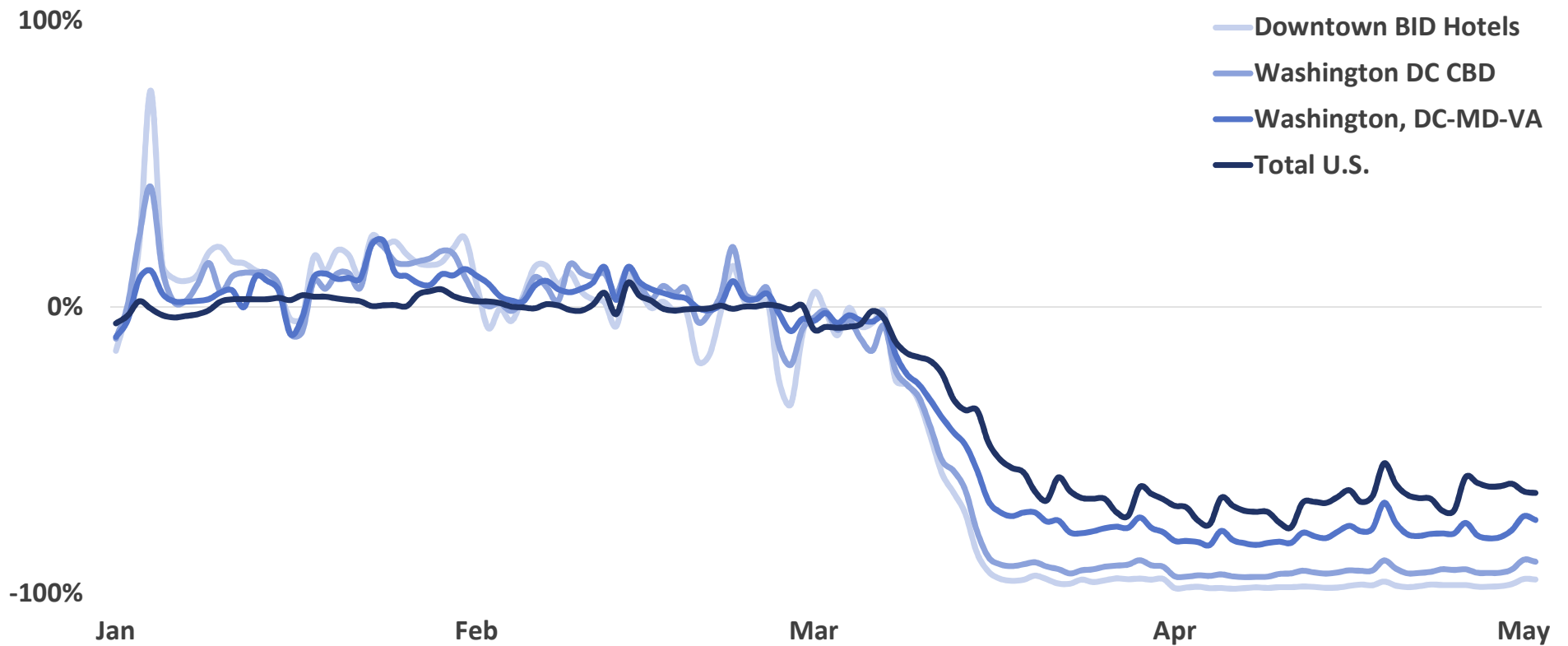
# Hotel occupancy has plateaued over past six weeks

Select Markets, Daily Occupancy, 2020



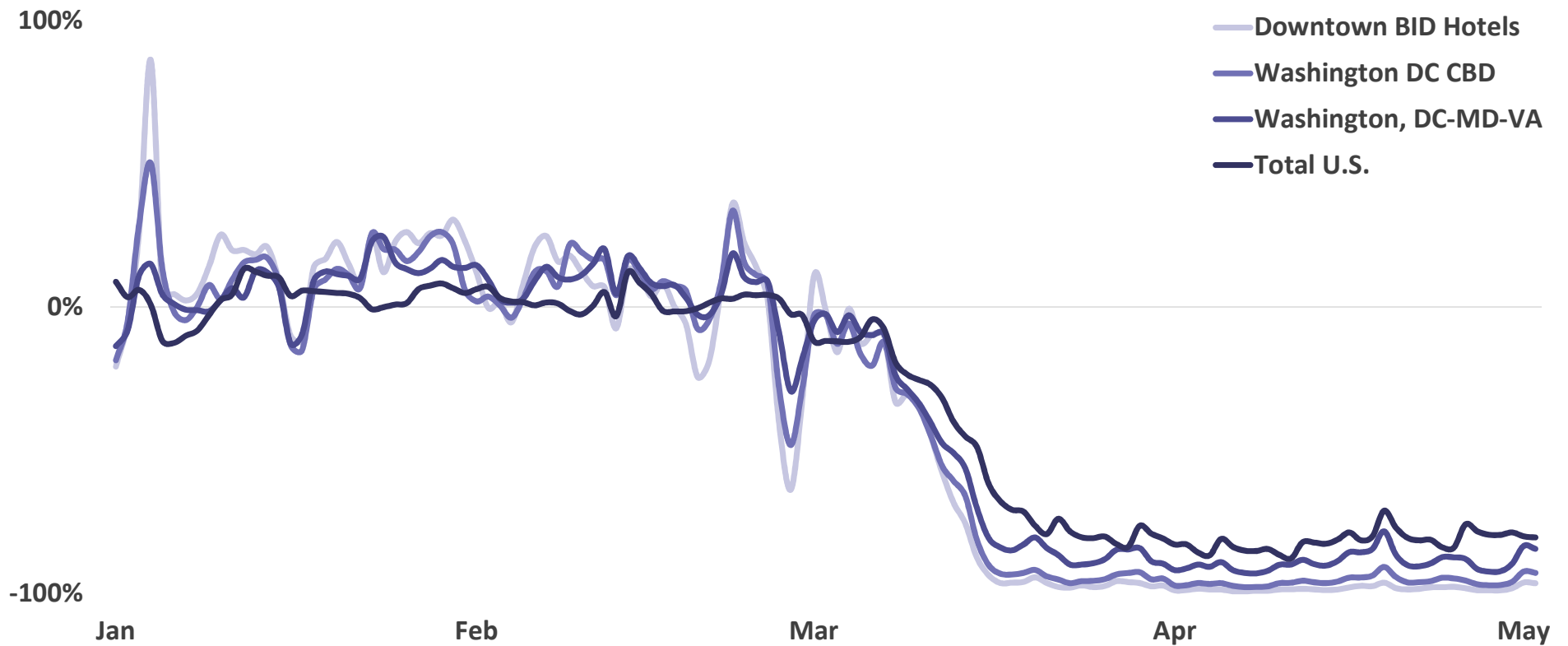
# DC's downtown losing more demand than the country

Select Markets, Daily Demand % change from prior year, 2020



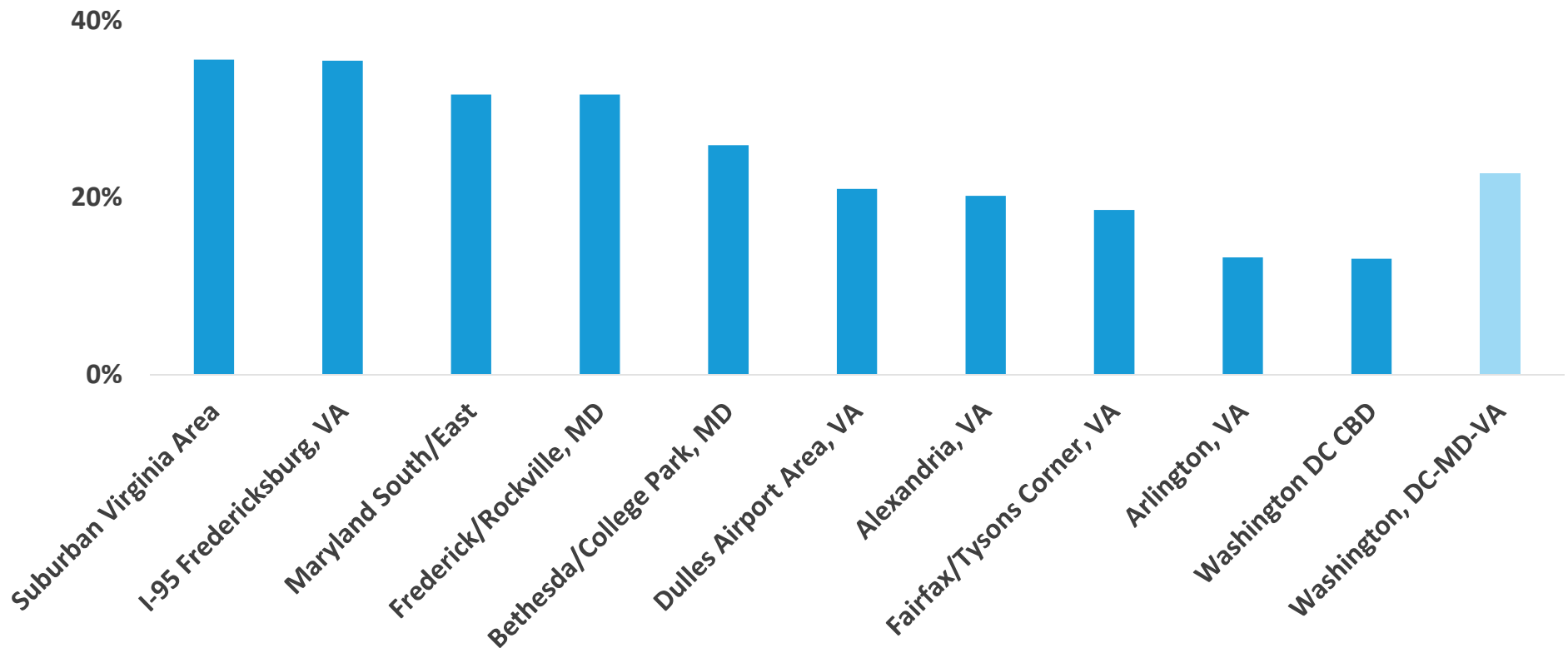
# Hotel revenue down almost 100% in Downtown DC

Select Markets, Daily Revenue % change from prior year, 2020



# Suburban submarkets outperforming downtown, urban areas

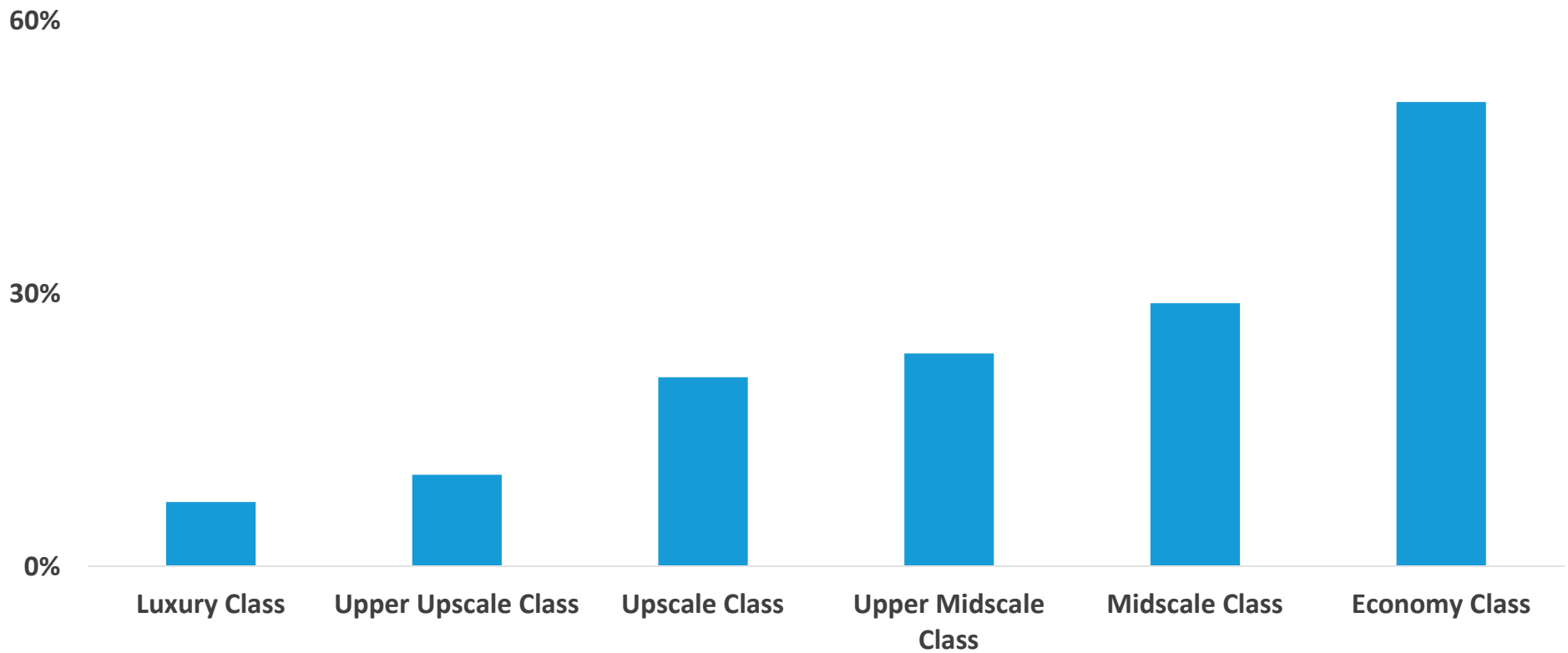
Washington, DC-MD-VA market and submarkets, Occupancy, week ending May 2





## Pockets of demand remain at the lower end of the spectrum

Washington, DC-MD-VA market, Occupancy, week ending May 2



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