

Hotel Proforma- SHS/TPS Arlington TX

Rooms		239		239		239		239		239		239		239
Annual Available Rooms		87,235		87,235		87,235		87,235		87,235		87,235		87,235
Annual Occupied Rooms		54,958		61,937		65,426		65,426		65,426		65,426		65,426
ADR		\$ 174.25		\$ 181.00		\$ 188.25		\$ 196.00		\$ 203.75		\$ 211.75		\$ 220.25
Occupancy		63.00%		71.00%		75.00%		75.00%		75.00%		75.00%		75.00%
REVPAR		\$ 109.78		\$ 128.51		\$ 141.19		\$ 147.00		\$ 152.81		\$ 158.81		\$ 165.19

PROJECT PROFORMA

	2027	%	2028	%	2029	%	2030	%	2031	%	2032	%	2033
Revenue													
Room Revenue	\$ 9,576,440.21	67.4%	\$ 11,210,569.85	67.4%	\$ 12,316,491.56	67.3%	\$ 12,823,545.00	67.4%	\$ 13,330,598.44	67.4%	\$ 13,854,008.44	67.4%	\$ 14,410,131.56
F&B Revenue	\$ 3,567,000.00	25.1%	\$ 4,180,000.00	25.1%	\$ 4,593,000.00	25.1%	\$ 4,776,000.00	25.1%	\$ 4,967,000.00	25.1%	\$ 5,166,000.00	25.1%	\$ 5,373,000.00
Other Revenue	\$ 1,070,000.00	7.5%	\$ 1,254,000.00	7.5%	\$ 1,378,000.00	7.5%	\$ 1,433,000.00	7.5%	\$ 1,490,000.00	7.5%	\$ 1,550,000.00	7.5%	\$ 1,612,000.00
Total Revenue	\$ 14,213,440.21	100.0%	\$ 16,644,569.85	100.0%	\$ 18,287,491.56	100.0%	\$ 19,032,545.00	100.0%	\$ 19,787,598.44	100.0%	\$ 20,570,008.44	100.0%	\$ 21,395,131.56
Departmental Expenses													
Room Expenses	\$ 2,623,944.62	27.4%	\$ 2,881,116.45	25.7%	\$ 3,079,122.89	25.0%	\$ 3,205,886.25	25.0%	\$ 3,332,649.61	25.0%	\$ 3,463,502.11	25.0%	\$ 3,602,532.89
F&B Revenue	\$ 2,493,333.00	69.9%	\$ 2,779,700.00	66.5%	\$ 2,985,450.00	65.0%	\$ 3,104,400.00	65.0%	\$ 3,228,550.00	65.0%	\$ 3,357,900.00	65.0%	\$ 3,492,450.00
Other Revenue	\$ 214,000.00	20.0%	\$ 250,800.00	20.0%	\$ 275,600.00	20.0%	\$ 286,600.00	20.0%	\$ 298,000.00	20.0%	\$ 310,000.00	20.0%	\$ 322,400.00
Total Departmental Expenses	\$ 5,331,277.62	37.5%	\$ 5,911,616.45	35.5%	\$ 6,340,172.89	34.7%	\$ 6,596,886.25	34.7%	\$ 6,859,199.61	34.7%	\$ 7,131,402.11	34.7%	\$ 7,417,382.89
Departmental Profit	\$ 8,882,162.59	62.5%	\$ 10,732,953.40	64.5%	\$ 11,947,318.67	65.3%	\$ 12,435,658.75	65.3%	\$ 12,928,398.83	65.3%	\$ 13,438,606.33	65.3%	\$ 13,977,748.67
Undistributed Expenses													
Admin & General	\$ 923,873.61	6.5%	\$ 1,031,963.33	6.2%	\$ 1,115,536.99	6.1%	\$ 1,160,985.25	6.1%	\$ 1,207,043.50	6.1%	\$ 1,254,770.51	6.1%	\$ 1,305,103.03
Marketing and Franchise	\$ 1,563,478.42	11.0%	\$ 1,830,902.68	11.0%	\$ 2,011,624.07	11.0%	\$ 2,093,579.95	11.0%	\$ 2,176,635.83	11.0%	\$ 2,262,700.93	11.0%	\$ 2,353,464.47
Property Ops & Maintenance	\$ 568,537.61	4.0%	\$ 665,782.79	4.0%	\$ 731,499.66	4.0%	\$ 761,301.80	4.0%	\$ 791,503.94	4.0%	\$ 822,800.34	4.0%	\$ 855,805.26
Utility Cost	\$ 596,964.49	4.2%	\$ 615,849.08	3.7%	\$ 640,062.20	3.5%	\$ 666,139.08	3.5%	\$ 692,565.95	3.5%	\$ 719,950.30	3.5%	\$ 748,829.60
Info and Telecom System	\$ 255,841.92	1.80%	\$ 266,313.12	1.60%	\$ 274,312.37	1.50%	\$ 285,488.18	1.50%	\$ 296,813.98	1.50%	\$ 308,550.13	1.5%	\$ 320,926.97
Total Undistributed Expenses	\$ 3,908,696.06	27.5%	\$ 4,410,811.01	26.5%	\$ 4,773,035.30	26.1%	\$ 4,967,494.25	26.1%	\$ 5,164,563.19	24.6%	\$ 5,060,222.08	24.6%	\$ 5,263,202.36
Gross Operating Profit	\$ 4,973,466.54	35.0%	\$ 6,322,142.39	38.0%	\$ 7,174,283.37	39.2%	\$ 7,468,164.51	39.2%	\$ 7,763,835.64	39.2%	\$ 8,378,384.25	40.7%	\$ 8,714,546.31
Fixed Expenses													
Base Management Fee	\$ 426,403.21	3.0%	\$ 499,337.10	3.0%	\$ 548,624.75	3.0%	\$ 570,976.35	3.0%	\$ 593,627.95	3.0%	\$ 617,100.25	3.0%	\$ 641,853.95
Property Taxes	\$ 383,762.89	2.7%	\$ 699,071.93	4.2%	\$ 713,212.17	3.9%	\$ 723,236.71	3.8%	\$ 732,141.14	3.7%	\$ 740,520.30	3.6%	\$ 748,829.60
Insurance	\$ 255,841.92	1.8%	\$ 266,313.12	1.6%	\$ 274,312.37	1.5%	\$ 285,488.18	1.5%	\$ 296,813.98	1.5%	\$ 308,550.13	1.5%	\$ 320,926.97
Total Fixed Expenses	\$ 1,066,008.02	7.5%	\$ 1,464,722.15	8.8%	\$ 1,536,149.29	8.4%	\$ 1,579,701.24	8.3%	\$ 1,622,583.07	8.2%	\$ 1,666,170.68	8.1%	\$ 1,711,610.53
Net Operating Income	\$ 3,907,458.52	27.5%	\$ 4,857,420.24	29.2%	\$ 5,638,134.08	30.8%	\$ 5,888,463.27	30.9%	\$ 6,141,252.56	31.0%	\$ 6,712,213.57	32.6%	\$ 7,002,935.78
FF&E Reserve	\$ 284,268.80	2.0%	\$ 499,337.10	3.0%	\$ 731,499.66	4%	\$ 761,301.80	4.0%	\$ 791,503.94	4.0%	\$ 822,800.34	4.0%	\$ 855,805.26
Net Operating Income After Reserves	\$ 3,623,189.72	25.5%	\$ 4,358,083.15	26.2%	\$ 4,906,634.42	27%	\$ 5,127,161.47	26.9%	\$ 5,349,748.63	27.0%	\$ 5,889,413.23	28.6%	\$ 6,147,130.52
Value @ 8%	\$ 51,759,853.08		\$ 62,258,330.66		\$ 70,094,777.43		\$ 73,245,163.86		\$ 76,424,980.38		\$ 73,617,665.39		\$ 76,839,131.50
Project Cost	\$ 55,000,000.00		\$ 55,000,000.00		\$ 55,000,000.00		\$ 55,000,000.00		\$ 55,000,000.00		\$ 55,000,000.00		\$ 55,000,000.00
Original Costs	\$ 44,000,000.00		\$ 44,000,000.00		\$ 44,000,000.00		\$ 44,000,000.00		\$ 44,000,000.00		\$ 44,000,000.00		\$ 44,000,000.00
Gross Profit over Cost	\$ (3,240,146.92)		\$ 7,258,330.66		\$ 15,094,777.43		\$ 18,245,163.86		\$ 21,424,980.38		\$ 18,617,665.39		\$ 21,839,131.50