

Hotel association market evaluation



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While showing significant improvement, the general economic condition is still well below that of two and three years prior. ADAIR growth is possible if a property can offer additional value in quality, facilities and service. The regional travel and tourism marketing initiatives are not expected to impact the leisure market until the second quarter. Positive:

The upswing in economic indicators is expected to have a moderate effect on business and corporate demand. The relocation of new corporate headquarters into the area is expected to impact business and corporate demand. Members report an increase in Requests for Proposals for corporate contracts for long-term occupancies for military, tour, and technical professionals. Sensing an upswing in the economy, there is increasing room demand for three to four day corporate and association meetings.

The recent increase in restaurant closings, combined with the recent pricing creativity of hotels, has produced an increase in the use of hotel restaurants. The market for non-resident meetings and events is expected to increase this quarter, as newly relocated firms await completion of their new facilities. Hotel Supply No new hotel construction permits have been issued for this year. Six permits for refurbishment and building improvements have been issued to full service hotel properties.