Report of rooms operations **for RTO 9**

MONTH OF APRIL 2022

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2022	2021	**Point Change	2022	2021	Variance	2022	2021	Variance
Kingston	59.0%	23.4%	35.5	$135.16	$99.50	35.8%	$79.68	$23.33	241.6%
Gananoque	23.2%	15.5%	7.7	$107.29	$118.76	-9.7%	$24.88	$18.38	35.4%
Brockville	46.5%	32.7%	13.8	$117.96	$93.05	26.8%	$54.90	$30.45	80.3%
Bay of Quinte (Quinte West, Belleville, Napanee)	53.4%	39.1%	14.3	$111.62	$112.48	-0.8%	$59.66	$43.93	35.8%
Cornwall | Kemptville	70.0%	37.1%	32.9	$129.18	$127.52	1.3%	$90.37	$47.35	90.9%
TOTAL RTO 9	54.1%	29.6%	24.5	$125.98	$107.38	17.3%	$68.15	$31.83	114.1%

** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.
SOURCE: CBRE Limited with reproduction and use of information subject to CBRE Disclaimer and Restrictions as detailed at https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer

Report of rooms operations **for RTO 9**

FOUR MONTHS ENDED APRIL 2022

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2022	2021	**Point Change	2022	2021	Variance	2022	2021	Variance
Kingston	41.6%	26.6%	15.0	$126.86	$93.89	35.1%	$52.83	$25.02	111.2%
Gananoque	22.5%	15.8%	6.7	$104.89	$102.40	2.4%	$23.64	$16.22	45.7%
Brockville	35.7%	29.1%	6.6	$112.18	$93.10	20.5%	$40.03	$27.05	48.0%
Bay of Quinte (Quinte West, Belleville, Napanee)	42.2%	37.1%	5.1	$106.63	$106.94	-0.3%	$45.03	$39.71	13.4%
Cornwall | Kemptville	55.3%	43.7%	11.6	$119.28	$112.67	5.9%	$65.92	$49.20	34.0%
TOTAL RTO 9	41.2%	30.9%	10.3	$119.15	$101.22	17.7%	$49.11	$31.30	56.9%

** Please note that the variance between current and previous year occupancy is reported as a point change and not as a percentage variance.
SOURCE: CBRE Limited with reproduction and use of information subject to CBRE Disclaimer and Restrictions as detailed at https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer