



**TRENDS** IN THE CANADIAN  
HOTEL INDUSTRY

# National Market Report

APRIL 2024

## Report of rooms operations by location

MONTH OF APRIL 2024\*

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2024	2023	**Point Change	2024	2023	Variance	2024	2023	Variance
<b>ATLANTIC CANADA</b>	58.5%	56.9%	1.5	\$156.36	\$148.51	5.3%	\$91.41	\$84.57	8.1%
Newfoundland	62.9%	72.1%	-9.2	\$143.11	\$136.93	4.5%	\$89.96	\$98.68	-8.8%
St. John's	64.4%	76.3%	-11.9	\$142.92	\$136.63	4.6%	\$92.04	\$104.20	-11.7%
Prince Edward Island	41.2%	36.6%	4.6	\$155.03	\$149.76	3.5%	\$63.82	\$54.83	16.4%
Nova Scotia	62.1%	59.9%	2.2	\$169.73	\$163.56	3.8%	\$105.33	\$97.90	7.6%
Halifax/Dartmouth	65.6%	63.3%	2.3	\$180.71	\$174.32	3.7%	\$118.55	\$110.43	7.3%
Other Nova Scotia	54.5%	51.9%	2.6	\$141.61	\$133.72	5.9%	\$77.20	\$69.45	11.2%
New Brunswick	56.9%	51.0%	5.8	\$147.47	\$136.45	8.1%	\$83.85	\$69.65	20.4%
Moncton	64.8%	57.3%	7.5	\$152.33	\$141.59	7.6%	\$98.71	\$81.10	21.7%
Other New Brunswick	52.8%	47.8%	5.0	\$144.42	\$133.18	8.4%	\$76.25	\$63.60	19.9%
<b>CENTRAL CANADA</b>	66.0%	64.8%	1.3	\$200.75	\$186.95	7.4%	\$132.58	\$121.09	9.5%
Quebec	60.9%	61.5%	-0.5	\$197.73	\$194.99	1.4%	\$120.51	\$119.86	0.5%
<b>Greater Quebec City</b>	<b>57.1%</b>	<b>57.5%</b>	<b>-0.4</b>	<b>\$182.73</b>	<b>\$187.40</b>	<b>-2.5%</b>	<b>\$104.43</b>	<b>\$107.83</b>	<b>-3.2%</b>
Other Quebec	50.3%	50.7%	-0.4	\$172.81	\$172.77	0.0%	\$86.91	\$87.58	-0.8%
<b>Greater Montreal</b>	<b>67.6%</b>	<b>68.1%</b>	<b>-0.5</b>	<b>\$210.72</b>	<b>\$204.90</b>	<b>2.8%</b>	<b>\$142.45</b>	<b>\$139.48</b>	<b>2.1%</b>
Downtown Montreal	68.2%	67.1%	1.1	\$222.52	\$218.13	2.0%	\$151.75	\$146.29	3.7%
Montreal Airport/Laval	65.9%	71.7%	-5.8	\$199.55	\$191.25	4.3%	\$131.50	\$137.07	-4.1%
Ontario	67.7%	65.8%	1.9	\$201.63	\$184.27	9.4%	\$136.60	\$121.30	12.6%
<b>Greater Toronto Area (GTA)</b>	<b>76.5%</b>	<b>73.4%</b>	<b>3.0</b>	<b>\$229.32</b>	<b>\$214.31</b>	<b>7.0%</b>	<b>\$175.34</b>	<b>\$157.39</b>	<b>11.4%</b>
Downtown Toronto	74.5%	67.9%	6.6	\$328.71	\$306.47	7.3%	\$244.85	\$208.01	17.7%
Toronto Airport	81.8%	82.2%	-0.4	\$196.77	\$182.91	7.6%	\$161.00	\$150.30	7.1%
GTA West	77.6%	76.7%	0.9	\$167.33	\$161.83	3.4%	\$129.80	\$124.05	4.6%
GTA East/North	74.6%	72.8%	1.7	\$163.68	\$157.88	3.7%	\$122.03	\$114.97	6.1%
<b>Eastern Ontario</b>	<b>55.9%</b>	<b>55.2%</b>	<b>0.7</b>	<b>\$146.23</b>	<b>\$139.13</b>	<b>5.1%</b>	<b>\$81.71</b>	<b>\$76.83</b>	<b>6.4%</b>
Kingston	63.3%	56.0%	7.3	\$158.61	\$150.61	5.3%	\$100.42	\$84.39	19.0%
Other Eastern Ontario	53.2%	54.9%	-1.8	\$140.87	\$134.85	4.5%	\$74.90	\$74.06	1.1%
<b>Ottawa</b>	<b>68.8%</b>	<b>65.3%</b>	<b>3.5</b>	<b>\$205.76</b>	<b>\$182.99</b>	<b>12.4%</b>	<b>\$141.55</b>	<b>\$119.53</b>	<b>18.4%</b>
Downtown Ottawa	70.4%	64.4%	6.0	\$229.79	\$210.07	9.4%	\$161.79	\$135.24	19.6%
Ottawa West	68.8%	68.3%	0.6	\$179.42	\$154.85	15.9%	\$123.52	\$105.70	16.9%
Ottawa East	61.9%	61.1%	0.8	\$168.05	\$153.27	9.6%	\$104.01	\$93.66	11.1%
<b>Southern Ontario</b>	<b>62.9%</b>	<b>65.2%</b>	<b>-2.3</b>	<b>\$182.58</b>	<b>\$155.46</b>	<b>17.4%</b>	<b>\$114.84</b>	<b>\$101.28</b>	<b>13.4%</b>
London	67.7%	63.6%	4.1	\$153.42	\$148.13	3.6%	\$103.89	\$94.24	10.2%
Windsor	70.6%	79.1%	-8.5	\$141.61	\$128.92	9.8%	\$99.98	\$101.92	-1.9%
Kitchener/Waterloo/Cambridge/Guelph	72.4%	61.7%	10.7	\$180.85	\$149.23	21.2%	\$130.96	\$92.12	42.2%
Hamilton/Brantford	65.1%	64.9%	0.1	\$159.87	\$156.48	2.2%	\$104.06	\$101.62	2.4%
Niagara Falls	57.9%	69.3%	-11.4	\$222.78	\$167.29	33.2%	\$129.00	\$115.86	11.3%
Other Niagara Region	60.6%	59.1%	1.5	\$191.08	\$171.93	11.1%	\$115.83	\$101.64	14.0%
Other Southern Ontario	56.7%	50.3%	6.4	\$150.74	\$136.88	10.1%	\$85.49	\$68.83	24.2%
<b>Central Ontario</b>	<b>47.0%</b>	<b>44.7%</b>	<b>2.2</b>	<b>\$145.28</b>	<b>\$153.41</b>	<b>-5.3%</b>	<b>\$68.21</b>	<b>\$68.60</b>	<b>-0.6%</b>
<b>North Eastern Ontario</b>	<b>64.7%</b>	<b>56.0%</b>	<b>8.7</b>	<b>\$154.59</b>	<b>\$143.26</b>	<b>7.9%</b>	<b>\$100.06</b>	<b>\$80.20</b>	<b>24.8%</b>
North Bay	62.2%	57.3%	4.8	\$127.15	\$123.05	3.3%	\$79.05	\$70.54	12.1%
Sudbury	65.2%	56.9%	8.3	\$157.93	\$145.21	8.8%	\$103.00	\$82.58	24.7%
<b>North Central Ontario</b>									
Sault Ste. Marie	59.6%	54.2%	5.4	\$131.19	\$125.37	4.6%	\$78.18	\$67.91	15.1%
<b>North Western Ontario</b>	<b>62.9%</b>	<b>60.5%</b>	<b>2.3</b>	<b>\$178.44</b>	<b>\$165.43</b>	<b>7.9%</b>	<b>\$112.19</b>	<b>\$100.14</b>	<b>12.0%</b>
Thunder Bay	63.8%	63.1%	0.6	\$181.81	\$169.26	7.4%	\$115.92	\$106.83	8.5%

\* Based on the operating results of 254,309 rooms (unweighted data)

\*\* 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 Hotels' Trends in the Hotel Industry National Market with reproduction and use of information subject to CBRE Limited Disclaimer | Terms of Use as detailed at:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

## Report of rooms operations by location

MONTH OF APRIL 2024\*

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2024	2023	**Point Change	2024	2023	Variance	2024	2023	Variance
WESTERN CANADA	63.0%	61.5%	1.4	\$177.58	\$172.64	2.9%	\$111.79	\$106.20	5.3%
Manitoba	71.5%	72.3%	-0.7	\$164.63	\$156.83	5.0%	\$117.78	\$113.36	3.9%
Winnipeg	76.5%	80.3%	-3.8	\$174.43	\$165.10	5.7%	\$133.44	\$132.61	0.6%
Brandon	65.1%	58.0%	7.1	\$134.88	\$123.64	9.1%	\$87.79	\$71.71	22.4%
Other Manitoba	59.4%	52.8%	6.5	\$143.75	\$135.00	6.5%	\$85.32	\$71.31	19.7%
Saskatchewan	59.3%	57.8%	1.5	\$139.76	\$135.19	3.4%	\$82.86	\$78.14	6.0%
Regina	63.6%	60.2%	3.4	\$136.12	\$128.46	6.0%	\$86.53	\$77.32	11.9%
Saskatoon	67.4%	69.7%	-2.2	\$148.61	\$147.94	0.5%	\$100.22	\$103.06	-2.8%
Other Saskatchewan	49.6%	45.9%	3.8	\$132.96	\$124.15	7.1%	\$66.00	\$56.92	16.0%
Alberta (excl. Alta Resorts)	57.9%	54.2%	3.8	\$145.83	\$138.01	5.7%	\$84.51	\$74.76	13.0%
Calgary	62.6%	58.4%	4.2	\$162.99	\$157.91	3.2%	\$102.09	\$92.21	10.7%
Calgary Airport	63.5%	61.2%	2.3	\$141.65	\$136.58	3.7%	\$90.00	\$83.64	7.6%
Downtown Calgary	61.2%	53.2%	8.0	\$201.18	\$201.27	0.0%	\$123.11	\$107.07	15.0%
Calgary Northwest	58.3%	63.9%	-5.6	\$131.65	\$124.82	5.5%	\$76.77	\$79.72	-3.7%
Calgary South	66.1%	60.0%	6.0	\$147.81	\$145.00	1.9%	\$97.64	\$87.03	12.2%
Edmonton	63.3%	60.6%	2.6	\$147.24	\$135.10	9.0%	\$93.15	\$81.93	13.7%
Downtown Edmonton	55.8%	54.2%	1.6	\$200.76	\$174.03	15.4%	\$111.96	\$94.27	18.8%
Edmonton South	63.6%	61.1%	2.5	\$127.89	\$118.24	8.2%	\$81.40	\$72.27	12.6%
Edmonton West	69.2%	65.4%	3.8	\$146.04	\$139.50	4.7%	\$101.09	\$91.20	10.8%
Other Alberta	51.2%	46.8%	4.4	\$130.07	\$123.16	5.6%	\$66.55	\$57.63	15.5%
Lethbridge	58.8%	46.5%	12.3	\$121.12	\$124.45	-2.7%	\$71.21	\$57.89	23.0%
Red Deer	57.6%	53.7%	3.9	\$125.14	\$114.90	8.9%	\$72.12	\$61.71	16.9%
Other Alberta Communities	48.7%	45.2%	3.5	\$133.33	\$125.36	6.4%	\$64.98	\$56.71	14.6%
Alberta Resorts	48.7%	52.3%	-3.6	\$287.19	\$277.48	3.5%	\$139.90	\$145.18	-3.6%
British Columbia	69.1%	69.1%	0.0	\$208.75	\$204.71	2.0%	\$144.15	\$141.37	2.0%
Greater Vancouver	80.9%	79.5%	1.4	\$245.64	\$227.29	8.1%	\$198.69	\$180.67	10.0%
Airport (Richmond)	79.7%	82.3%	-2.7	\$204.24	\$202.00	1.1%	\$162.73	\$166.32	-2.2%
Downtown Vancouver	82.6%	79.0%	3.5	\$285.79	\$259.44	10.2%	\$235.98	\$205.06	15.1%
Langley/Surrey	76.1%	79.3%	-3.2	\$180.79	\$172.98	4.5%	\$137.63	\$137.16	0.3%
Other Vancouver	80.5%	76.7%	3.8	\$210.70	\$191.97	9.8%	\$169.58	\$147.22	15.2%
Vancouver Island	67.6%	65.0%	2.5	\$202.02	\$200.45	0.8%	\$136.49	\$130.34	4.7%
Campbell River	56.5%	69.8%	-13.2	\$139.38	\$121.57	14.7%	\$78.79	\$84.80	-7.1%
Greater Victoria	71.6%	68.5%	3.1	\$211.45	\$211.52	0.0%	\$151.45	\$144.87	4.5%
Nanaimo	63.1%	58.3%	4.8	\$165.80	\$165.42	0.2%	\$104.68	\$96.43	8.5%
Parksville/Qualicum Beach	57.9%	55.2%	2.7	\$185.43	\$179.21	3.5%	\$107.31	\$98.94	8.5%
Other Vancouver Island	66.4%	61.5%	5.0	\$222.18	\$227.71	-2.4%	\$147.63	\$139.97	5.5%
Whistler Resort Area	59.2%	64.1%	-4.9	\$295.35	\$353.13	-16.4%	\$174.83	\$226.48	-22.8%
Other British Columbia	58.5%	59.8%	-1.3	\$147.32	\$153.20	-3.8%	\$86.11	\$91.56	-5.9%
Abbotsford/Chilliwack	70.5%	83.6%	-13.1	\$161.08	\$257.20	-37.4%	\$113.59	\$215.02	-47.2%
Kamloops	69.0%	75.7%	-6.7	\$146.02	\$142.19	2.7%	\$100.73	\$107.63	-6.4%
Kelowna	65.0%	65.0%	0.1	\$156.67	\$154.21	1.6%	\$101.87	\$100.16	1.7%
Pentiction	38.0%	43.4%	-5.4	\$141.50	\$135.56	4.4%	\$53.79	\$58.81	-8.5%
Prince George	66.8%	71.6%	-4.8	\$142.45	\$138.57	2.8%	\$95.18	\$99.21	-4.1%
Other B.C. Communities	53.8%	51.9%	1.9	\$143.83	\$141.77	1.5%	\$77.37	\$73.57	5.2%
Yukon	49.6%	44.2%	5.3	\$166.18	\$167.87	-1.0%	\$82.38	\$74.24	11.0%
CANADA	64.1%	62.7%	1.4	\$187.36	\$177.87	5.3%	\$120.03	\$111.51	7.6%

\* Based on the operating results of 254,309 rooms (unweighted data)

\*\* 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 Hotels' Trends in the Hotel Industry National Market with reproduction and use of information subject to CBRE Limited Disclaimer | Terms of Use as detailed at:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

## Report of rooms operations by location

FOUR MONTHS ENDED APRIL 2024

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2024	2023	**Point Change	2024	2023	Variance	2024	2023	Variance
<b>ATLANTIC CANADA</b>	<b>49.8%</b>	<b>52.7%</b>	<b>-2.9</b>	<b>\$150.25</b>	<b>\$144.39</b>	<b>4.1%</b>	<b>\$74.86</b>	<b>\$76.13</b>	<b>-1.7%</b>
Newfoundland	51.8%	59.9%	-8.0	\$136.04	\$129.18	5.3%	\$70.53	\$77.32	-8.8%
St. John's	52.5%	62.7%	-10.2	\$134.29	\$128.16	4.8%	\$70.48	\$80.36	-12.3%
Prince Edward Island	34.8%	47.2%	-12.4	\$153.96	\$152.13	1.2%	\$53.59	\$71.81	-25.4%
Nova Scotia	53.9%	55.6%	-1.6	\$160.66	\$155.99	3.0%	\$86.62	\$86.65	0.0%
Halifax/Dartmouth	56.7%	58.5%	-1.8	\$169.75	\$164.98	2.9%	\$96.26	\$96.56	-0.3%
Other Nova Scotia	48.2%	48.8%	-0.7	\$138.67	\$131.69	5.3%	\$66.80	\$64.32	3.9%
New Brunswick	47.3%	47.3%	0.0	\$141.47	\$133.66	5.8%	\$66.92	\$63.22	5.8%
Moncton	54.3%	52.1%	2.1	\$145.24	\$137.20	5.9%	\$78.85	\$71.55	10.2%
Other New Brunswick	43.7%	44.7%	-1.0	\$139.07	\$131.48	5.8%	\$60.81	\$58.82	3.4%
<b>CENTRAL CANADA</b>	<b>59.1%</b>	<b>59.9%</b>	<b>-0.8</b>	<b>\$189.89</b>	<b>\$180.41</b>	<b>5.3%</b>	<b>\$112.25</b>	<b>\$108.08</b>	<b>3.9%</b>
Quebec	57.0%	58.9%	-1.9	\$196.97	\$193.38	1.9%	\$112.26	\$113.91	-1.5%
Greater Quebec City	<b>56.5%</b>	<b>56.1%</b>	<b>0.4</b>	<b>\$187.24</b>	<b>\$183.30</b>	<b>2.2%</b>	<b>\$105.73</b>	<b>\$102.79</b>	<b>2.9%</b>
Other Quebec	52.4%	54.0%	-1.6	\$204.25	\$201.76	1.2%	\$106.94	\$108.94	-1.8%
Greater Montreal	<b>59.6%</b>	<b>62.3%</b>	<b>-2.6</b>	<b>\$196.30</b>	<b>\$192.38</b>	<b>2.0%</b>	<b>\$117.03</b>	<b>\$119.79</b>	<b>-2.3%</b>
Downtown Montreal	56.8%	57.7%	-0.9	\$205.35	\$203.88	0.7%	\$116.56	\$117.59	-0.9%
Montreal Airport/Laval	66.7%	73.4%	-6.6	\$193.03	\$184.88	4.4%	\$128.84	\$135.67	-5.0%
Ontario	59.8%	60.2%	-0.4	\$187.47	\$176.06	6.5%	\$112.18	\$106.04	5.8%
Greater Toronto Area (GTA)	<b>68.9%</b>	<b>67.1%</b>	<b>1.8</b>	<b>\$211.63</b>	<b>\$201.46</b>	<b>5.0%</b>	<b>\$145.74</b>	<b>\$135.17</b>	<b>7.8%</b>
Downtown Toronto	64.1%	61.7%	2.5	\$294.00	\$282.37	4.1%	\$188.56	\$174.17	8.3%
Toronto Airport	78.0%	78.8%	-0.8	\$193.55	\$179.24	8.0%	\$150.94	\$141.25	6.9%
GTA West	70.4%	67.4%	3.0	\$158.81	\$153.25	3.6%	\$111.77	\$103.30	8.2%
GTA East/North	68.3%	67.1%	1.1	\$159.19	\$151.00	5.4%	\$108.68	\$101.35	7.2%
Eastern Ontario	<b>49.7%</b>	<b>52.0%</b>	<b>-2.3</b>	<b>\$144.38</b>	<b>\$137.54</b>	<b>5.0%</b>	<b>\$71.70</b>	<b>\$71.47</b>	<b>0.3%</b>
Kingston	57.6%	51.3%	6.3	\$156.10	\$145.43	7.3%	\$89.99	\$74.66	20.5%
Other Eastern Ontario	46.8%	52.2%	-5.5	\$139.14	\$134.41	3.5%	\$65.06	\$70.19	-7.3%
Ottawa	<b>59.0%</b>	<b>61.7%</b>	<b>-2.8</b>	<b>\$189.09</b>	<b>\$177.71</b>	<b>6.4%</b>	<b>\$111.51</b>	<b>\$109.69</b>	<b>1.7%</b>
Downtown Ottawa	58.9%	61.3%	-2.5	\$208.89	\$201.27	3.8%	\$122.97	\$123.45	-0.4%
Ottawa West	61.0%	64.3%	-3.3	\$168.78	\$152.19	10.9%	\$102.92	\$97.84	5.2%
Ottawa East	54.2%	56.3%	-2.1	\$159.22	\$151.12	5.4%	\$86.24	\$85.04	1.4%
Southern Ontario	<b>52.9%</b>	<b>56.1%</b>	<b>-3.2</b>	<b>\$160.93</b>	<b>\$146.15</b>	<b>10.1%</b>	<b>\$85.12</b>	<b>\$81.97</b>	<b>3.8%</b>
London	60.5%	62.7%	-2.2	\$151.76	\$149.22	1.7%	\$91.79	\$93.53	-1.9%
Windsor	66.8%	63.1%	3.7	\$138.28	\$131.57	5.1%	\$92.34	\$82.97	11.3%
Kitchener/Waterloo/Cambridge/Guelph	60.1%	60.0%	0.1	\$164.83	\$146.97	12.2%	\$99.08	\$88.21	12.3%
Hamilton/Brantford	54.8%	56.0%	-1.2	\$150.71	\$149.86	0.6%	\$82.55	\$83.85	-1.6%
Niagara Falls	46.7%	54.6%	-8.0	\$176.69	\$147.95	19.4%	\$82.43	\$80.79	2.0%
Other Niagara Region	49.7%	51.4%	-1.8	\$168.88	\$157.54	7.2%	\$83.86	\$81.01	3.5%
Other Southern Ontario	46.7%	47.3%	-0.6	\$147.58	\$135.09	9.2%	\$68.92	\$63.87	7.9%
Central Ontario	<b>45.4%</b>	<b>45.9%</b>	<b>-0.5</b>	<b>\$163.75</b>	<b>\$169.70</b>	<b>-3.5%</b>	<b>\$74.42</b>	<b>\$77.93</b>	<b>-4.5%</b>
North Eastern Ontario	<b>56.1%</b>	<b>53.1%</b>	<b>2.9</b>	<b>\$152.60</b>	<b>\$142.71</b>	<b>6.9%</b>	<b>\$85.56</b>	<b>\$75.85</b>	<b>12.8%</b>
North Bay	53.9%	53.9%	-0.1	\$129.42	\$123.15	5.1%	\$69.73	\$66.41	5.0%
Sudbury	57.8%	51.6%	6.2	\$155.77	\$146.00	6.7%	\$90.00	\$75.29	19.5%
North Central Ontario									
Sault Ste. Marie	52.1%	52.1%	0.0	\$129.37	\$122.38	5.7%	\$67.39	\$63.77	5.7%
North Western Ontario	<b>57.8%</b>	<b>62.0%</b>	<b>-4.2</b>	<b>\$174.81</b>	<b>\$164.30</b>	<b>6.4%</b>	<b>\$100.99</b>	<b>\$101.85</b>	<b>-0.8%</b>
Thunder Bay	57.7%	61.6%	-3.9	\$178.00	\$168.83	5.4%	\$102.71	\$104.05	-1.3%

\*\* 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 Hotels' Trends in the Hotel Industry National Market with reproduction and use of information subject to CBRE Limited Disclaimer | Terms of Use as detailed at:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

## Report of rooms operations by location

FOUR MONTHS ENDED APRIL 2024

Location	Occupancy Percentage			Average Daily Rate			Revenue Per Available Room		
	2024	2023	**Point Change	2024	2023	Variance	2024	2023	Variance
<b>WESTERN CANADA</b>	<b>57.9%</b>	<b>58.3%</b>	<b>-0.4</b>	<b>\$177.32</b>	<b>\$171.82</b>	<b>3.2%</b>	<b>\$102.71</b>	<b>\$100.16</b>	<b>2.5%</b>
<b>Manitoba</b>	<b>68.3%</b>	<b>69.6%</b>	<b>-1.4</b>	<b>\$160.95</b>	<b>\$151.66</b>	<b>6.1%</b>	<b>\$109.85</b>	<b>\$105.63</b>	<b>4.0%</b>
Winnipeg	73.8%	76.7%	-3.0	\$168.44	\$157.74	6.8%	\$124.24	\$121.02	2.7%
Brandon	58.1%	52.6%	5.4	\$138.48	\$131.46	5.3%	\$80.40	\$69.18	16.2%
Other Manitoba	56.8%	55.2%	1.6	\$143.90	\$133.81	7.5%	\$81.75	\$73.89	10.6%
<b>Saskatchewan</b>	<b>52.7%</b>	<b>51.8%</b>	<b>0.9</b>	<b>\$137.06</b>	<b>\$130.41</b>	<b>5.1%</b>	<b>\$72.27</b>	<b>\$67.56</b>	<b>7.0%</b>
Regina	51.5%	48.2%	3.3	\$135.04	\$127.99	5.5%	\$69.55	\$61.72	12.7%
Saskatoon	59.9%	60.3%	-0.4	\$144.08	\$138.99	3.7%	\$86.31	\$83.80	3.0%
Other Saskatchewan	47.7%	46.8%	0.9	\$131.16	\$122.30	7.2%	\$62.61	\$57.26	9.3%
<b>Alberta (excl. Alta Resorts)</b>	<b>53.2%</b>	<b>51.4%</b>	<b>1.7</b>	<b>\$141.71</b>	<b>\$135.63</b>	<b>4.5%</b>	<b>\$75.32</b>	<b>\$69.75</b>	<b>8.0%</b>
<b>Calgary</b>	<b>57.3%</b>	<b>53.0%</b>	<b>4.3</b>	<b>\$155.87</b>	<b>\$154.31</b>	<b>1.0%</b>	<b>\$89.38</b>	<b>\$81.79</b>	<b>9.3%</b>
Calgary Airport	62.8%	57.1%	5.6	\$140.51	\$136.80	2.7%	\$88.18	\$78.13	12.9%
Downtown Calgary	51.8%	46.9%	4.8	\$189.27	\$195.85	-3.4%	\$98.01	\$91.93	6.6%
Calgary Northwest	57.4%	58.9%	-1.6	\$130.23	\$117.39	10.9%	\$74.70	\$69.17	8.0%
Calgary South	57.2%	53.1%	4.1	\$142.70	\$141.16	1.1%	\$81.61	\$75.01	8.8%
<b>Edmonton</b>	<b>55.9%</b>	<b>54.3%</b>	<b>1.6</b>	<b>\$141.43</b>	<b>\$132.87</b>	<b>6.4%</b>	<b>\$79.09</b>	<b>\$72.17</b>	<b>9.6%</b>
Downtown Edmonton	50.5%	52.0%	-1.6	\$187.39	\$171.05	9.5%	\$94.54	\$88.98	6.2%
Edmonton South	55.9%	54.0%	2.0	\$124.05	\$116.00	6.9%	\$69.37	\$62.59	10.8%
Edmonton West	60.9%	57.1%	3.8	\$140.10	\$135.41	3.5%	\$85.38	\$77.37	10.4%
<b>Other Alberta</b>	<b>48.4%</b>	<b>48.4%</b>	<b>0.1</b>	<b>\$130.25</b>	<b>\$123.32</b>	<b>5.6%</b>	<b>\$63.05</b>	<b>\$59.63</b>	<b>5.7%</b>
Lethbridge	50.7%	45.6%	5.1	\$122.74	\$123.98	-1.0%	\$62.19	\$56.48	10.1%
Red Deer	50.8%	49.2%	1.6	\$121.58	\$114.04	6.6%	\$61.79	\$56.14	10.1%
Other Alberta Communities	47.9%	48.4%	-0.5	\$133.34	\$125.59	6.2%	\$63.93	\$60.78	5.2%
<b>Alberta Resorts</b>	<b>48.5%</b>	<b>55.0%</b>	<b>-6.5</b>	<b>\$313.20</b>	<b>\$294.06</b>	<b>6.5%</b>	<b>\$151.75</b>	<b>\$161.68</b>	<b>-6.1%</b>
<b>British Columbia</b>	<b>63.2%</b>	<b>65.4%</b>	<b>-2.2</b>	<b>\$210.56</b>	<b>\$204.90</b>	<b>2.8%</b>	<b>\$133.16</b>	<b>\$134.06</b>	<b>-0.7%</b>
<b>Greater Vancouver</b>	<b>72.4%</b>	<b>73.6%</b>	<b>-1.2</b>	<b>\$220.34</b>	<b>\$210.41</b>	<b>4.7%</b>	<b>\$159.43</b>	<b>\$154.83</b>	<b>3.0%</b>
Airport (Richmond)	77.0%	80.3%	-3.2	\$197.28	\$192.63	2.4%	\$152.00	\$154.65	-1.7%
Downtown Vancouver	70.7%	70.9%	-0.2	\$251.26	\$238.12	5.5%	\$177.58	\$168.83	5.2%
Langley/Surrey	69.1%	74.2%	-5.2	\$167.24	\$161.26	3.7%	\$115.48	\$119.66	-3.5%
Other Vancouver	73.4%	72.1%	1.2	\$191.08	\$180.09	6.1%	\$140.19	\$129.89	7.9%
<b>Vancouver Island</b>	<b>60.2%</b>	<b>59.7%</b>	<b>0.6</b>	<b>\$183.49</b>	<b>\$179.30</b>	<b>2.3%</b>	<b>\$110.53</b>	<b>\$106.96</b>	<b>3.3%</b>
Campbell River	64.1%	67.2%	-3.1	\$131.94	\$120.98	9.1%	\$84.57	\$81.34	4.0%
Greater Victoria	62.8%	60.3%	2.6	\$190.65	\$186.77	2.1%	\$119.75	\$112.54	6.4%
Nanaimo	53.6%	56.8%	-3.2	\$154.82	\$160.04	-3.3%	\$82.98	\$90.93	-8.7%
Parksville/Qualicum Beach	54.1%	54.4%	-0.3	\$170.56	\$160.01	6.6%	\$92.25	\$87.03	6.0%
Other Vancouver Island	58.5%	60.2%	-1.7	\$202.10	\$198.45	1.8%	\$118.14	\$119.43	-1.1%
<b>Whistler Resort Area</b>	<b>74.5%</b>	<b>79.0%</b>	<b>-4.4</b>	<b>\$524.27</b>	<b>\$515.11</b>	<b>1.8%</b>	<b>\$390.79</b>	<b>\$406.84</b>	<b>-3.9%</b>
<b>Other British Columbia</b>	<b>53.1%</b>	<b>56.7%</b>	<b>-3.6</b>	<b>\$148.36</b>	<b>\$148.39</b>	<b>0.0%</b>	<b>\$78.82</b>	<b>\$84.17</b>	<b>-6.4%</b>
Abbotsford/Chilliwack	71.2%	80.5%	-9.4	\$154.36	\$182.91	-15.6%	\$109.89	\$147.33	-25.4%
Kamloops	54.1%	62.6%	-8.5	\$133.23	\$131.15	1.6%	\$72.06	\$82.08	-12.2%
Kelowna	54.9%	53.7%	1.2	\$144.25	\$143.62	0.4%	\$79.21	\$77.13	2.7%
Penticton	33.2%	36.9%	-3.7	\$134.89	\$128.34	5.1%	\$44.76	\$47.31	-5.4%
Prince George	57.3%	62.8%	-5.4	\$137.18	\$134.76	1.8%	\$78.63	\$84.57	-7.0%
Other B.C. Communities	51.8%	54.4%	-2.6	\$154.96	\$151.78	2.1%	\$80.23	\$82.58	-2.8%
<b>Yukon</b>	<b>54.9%</b>	<b>50.6%</b>	<b>4.4</b>	<b>\$162.97</b>	<b>\$158.17</b>	<b>3.0%</b>	<b>\$89.53</b>	<b>\$80.01</b>	<b>11.9%</b>
<b>CANADA</b>	<b>57.9%</b>	<b>58.6%</b>	<b>-0.8</b>	<b>\$181.61</b>	<b>\$174.08</b>	<b>4.3%</b>	<b>\$105.11</b>	<b>\$102.06</b>	<b>3.0%</b>

\*\* 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 Hotels' Trends in the Hotel Industry National Market with reproduction and use of information subject to CBRE Limited Disclaimer | Terms of Use as detailed at:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

Regional report of rooms operations by property size, type and price level  
MONTH OF APRIL 2024\*

ATLANTIC							CENTRAL						
	Occupancy Percentage			Average Daily Rates				Occupancy Percentage			Average Daily Rates		
	2024	2023	**Point Change	2024	2023	Variance		2024	2023	**Point Change	2024	2023	Variance
<b>Property Size</b>													
Under 50 rooms	40.0%	38.8%	1.2	\$130.37	\$131.83	-1.1%		52.2%	52.0%	0.3	\$152.02	\$139.54	8.9%
50-75 rooms	51.6%	47.1%	4.5	\$130.28	\$125.25	4.0%		56.9%	55.5%	1.4	\$145.48	\$139.17	4.5%
76-125 rooms	61.4%	59.1%	2.2	\$156.51	\$148.02	5.7%		66.9%	63.9%	3.0	\$167.15	\$157.82	5.9%
126-200 rooms	59.2%	60.9%	-1.8	\$156.57	\$149.96	4.4%		68.5%	67.6%	1.0	\$184.64	\$171.47	7.7%
201-500 rooms	58.8%	55.7%	3.1	\$173.32	\$161.89	7.1%		67.1%	67.6%	-0.5	\$230.57	\$213.88	7.8%
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A		67.2%	65.6%	1.7	\$280.76	\$253.65	10.7%
<b>Total</b>	<b>58.5%</b>	<b>56.9%</b>	<b>1.5</b>	<b>\$156.36</b>	<b>\$148.51</b>	<b>5.3%</b>		<b>66.0%</b>	<b>64.8%</b>	<b>1.3</b>	<b>\$200.75</b>	<b>\$186.95</b>	<b>7.4%</b>
<b>Property Type</b>													
Limited Service	57.5%	55.7%	1.9	\$147.19	\$139.95	5.2%		62.7%	59.8%	2.9	\$152.01	\$144.82	5.0%
Full Service	60.9%	59.2%	1.7	\$162.37	\$153.62	5.7%		68.7%	68.1%	0.6	\$226.71	\$206.54	9.8%
Suite Hotel	66.2%	67.8%	-1.7	\$181.18	\$173.79	4.3%		74.2%	72.8%	1.4	\$198.54	\$186.18	6.6%
Resort	N/A	N/A	N/A	N/A	N/A	N/A		36.7%	40.7%	-4.0	\$224.10	\$226.37	-1.0%
<b>Total</b>	<b>58.5%</b>	<b>56.9%</b>	<b>1.5</b>	<b>\$156.36</b>	<b>\$148.51</b>	<b>5.3%</b>		<b>66.0%</b>	<b>64.8%</b>	<b>1.3</b>	<b>\$200.75</b>	<b>\$186.95</b>	<b>7.4%</b>
<b>Price Level</b>													
Budget	43.8%	43.0%	0.8	\$126.49	\$115.43	9.6%		52.8%	54.5%	-1.7	\$128.39	\$122.63	4.7%
Mid-Price	61.0%	59.1%	2.0	\$156.99	\$149.74	4.8%		68.3%	67.1%	1.2	\$187.73	\$174.29	7.7%
Upscale	48.6%	50.7%	-2.1	\$211.51	\$202.10	4.7%		65.2%	62.0%	3.2	\$302.08	\$288.17	4.8%
<b>Total</b>	<b>58.5%</b>	<b>56.9%</b>	<b>1.5</b>	<b>\$156.36</b>	<b>\$148.51</b>	<b>5.3%</b>		<b>66.0%</b>	<b>64.8%</b>	<b>1.3</b>	<b>\$200.75</b>	<b>\$186.95</b>	<b>7.4%</b>
WESTERN							CANADA						
	Occupancy Percentage			Average Daily Rates				Occupancy Percentage			Average Daily Rates		
	2024	2023	**Point Change	2024	2023	Variance		2024	2023	**Point Change	2024	2023	Variance
<b>Property Size</b>													
Under 50 rooms	48.7%	46.9%	1.8	\$123.56	\$122.18	1.1%		49.6%	48.3%	1.3	\$134.04	\$128.85	4.0%
50-75 rooms	57.5%	56.7%	0.8	\$136.39	\$135.44	0.7%		56.7%	55.4%	1.4	\$139.59	\$136.11	2.6%
76-125 rooms	63.2%	61.9%	1.2	\$150.73	\$145.63	3.5%		64.6%	62.5%	2.1	\$158.32	\$150.93	4.9%
126-200 rooms	65.0%	63.6%	1.3	\$168.07	\$169.09	-0.6%		66.1%	65.2%	0.9	\$175.03	\$168.54	3.9%
201-500 rooms	64.8%	63.3%	1.6	\$219.19	\$210.37	4.2%		65.6%	64.9%	0.7	\$222.37	\$209.61	6.1%
Over 500 rooms	70.5%	66.5%	4.0	\$319.91	\$308.20	3.8%		68.0%	65.8%	2.2	\$290.94	\$267.48	8.8%
<b>Total</b>	<b>62.9%</b>	<b>61.5%</b>	<b>1.4</b>	<b>\$177.58</b>	<b>\$172.63</b>	<b>2.9%</b>		<b>64.1%</b>	<b>62.7%</b>	<b>1.4</b>	<b>\$187.36</b>	<b>\$177.87</b>	<b>5.3%</b>
<b>Property Type</b>													
Limited Service	59.5%	57.8%	1.7	\$138.89	\$133.67	3.9%		60.6%	58.4%	2.2	\$145.10	\$138.74	4.6%
Full Service	66.4%	64.5%	1.9	\$196.60	\$188.60	4.2%		67.2%	65.9%	1.2	\$210.02	\$195.76	7.3%
Suite Hotel	74.6%	73.6%	1.1	\$180.49	\$173.62	4.0%		74.1%	72.8%	1.2	\$191.96	\$181.30	5.9%
Resort	53.0%	54.7%	-1.7	\$270.48	\$288.42	-6.2%		46.3%	48.5%	-2.2	\$256.12	\$267.55	-4.3%
<b>Total</b>	<b>62.9%</b>	<b>61.5%</b>	<b>1.4</b>	<b>\$177.58</b>	<b>\$172.63</b>	<b>2.9%</b>		<b>64.1%</b>	<b>62.7%</b>	<b>1.4</b>	<b>\$187.36</b>	<b>\$177.87</b>	<b>5.3%</b>
<b>Price Level</b>													
Budget	55.2%	54.8%	0.3	\$124.72	\$118.28	5.4%		53.4%	53.9%	-0.5	\$126.34	\$120.01	5.3%
Mid-Price	63.9%	62.6%	1.3	\$163.52	\$159.08	2.8%		65.7%	64.3%	1.4	\$174.72	\$165.60	5.5%
Upscale	66.0%	62.7%	3.2	\$294.40	\$292.39	0.7%		65.2%	62.1%	3.0	\$297.06	\$288.72	2.9%
<b>Total</b>	<b>62.9%</b>	<b>61.5%</b>	<b>1.4</b>	<b>\$177.58</b>	<b>\$172.63</b>	<b>2.9%</b>		<b>64.1%</b>	<b>62.7%</b>	<b>1.4</b>	<b>\$187.36</b>	<b>\$177.87</b>	<b>5.3%</b>

\* Based on the operating results of 254,309 rooms (unweighted data)

\*\* 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 Hotels' Trends in the Hotel Industry National Market with reproduction and use of information subject to CBRE Limited Disclaimer | Terms of Use as detailed at:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.



## Regional report of rooms operations by property size, type and price level

FOUR MONTHS ENDED APRIL 2024

ATLANTIC							CENTRAL						
	Occupancy Percentage			Average Daily Rates				Occupancy Percentage			Average Daily Rates		
	2024	2023	**Point Change	2024	2023	Variance		2024	2023	**Point Change	2024	2023	Variance
<b>Property Size</b>													
Under 50 rooms	32.8%	35.0%	-2.2	\$128.81	\$131.14	-1.8%		47.1%	50.3%	-3.2	\$154.07	\$141.95	8.5%
50-75 rooms	43.0%	44.8%	-1.9	\$128.96	\$123.00	4.8%		50.2%	51.8%	-1.6	\$141.94	\$136.63	3.9%
76-125 rooms	52.6%	55.7%	-3.1	\$150.91	\$142.71	5.7%		59.8%	60.0%	-0.2	\$160.13	\$152.91	4.7%
126-200 rooms	53.3%	56.5%	-3.3	\$152.71	\$147.81	3.3%		62.1%	62.4%	-0.2	\$176.57	\$165.88	6.4%
201-500 rooms	46.3%	49.0%	-2.7	\$160.44	\$156.95	2.2%		59.3%	61.5%	-2.2	\$216.90	\$207.25	4.7%
Over 500 rooms	N/A	N/A	N/A	N/A	N/A	N/A		61.1%	60.3%	0.8	\$255.56	\$241.13	6.0%
<b>Total</b>	<b>49.8%</b>	<b>52.7%</b>	<b>-2.9</b>	<b>\$150.25</b>	<b>\$144.39</b>	<b>4.1%</b>		<b>59.1%</b>	<b>59.9%</b>	<b>-0.8</b>	<b>\$189.89</b>	<b>\$180.41</b>	<b>5.3%</b>
<b>Property Type</b>													
Limited Service	50.6%	53.3%	-2.7	\$145.90	\$138.76	5.1%		55.8%	56.3%	-0.5	\$146.94	\$139.83	5.1%
Full Service	49.8%	52.5%	-2.7	\$152.50	\$147.60	3.3%		60.5%	61.7%	-1.2	\$209.66	\$196.55	6.7%
Suite Hotel	63.2%	65.0%	-1.8	\$169.26	\$163.64	3.4%		67.9%	67.7%	0.2	\$186.56	\$180.52	3.3%
Resort	N/A	N/A	N/A	N/A	N/A	N/A		46.7%	47.1%	-0.4	\$272.73	\$271.88	0.3%
<b>Total</b>	<b>49.8%</b>	<b>52.7%</b>	<b>-2.9</b>	<b>\$150.25</b>	<b>\$144.39</b>	<b>4.1%</b>		<b>59.1%</b>	<b>59.9%</b>	<b>-0.8</b>	<b>\$189.89</b>	<b>\$180.41</b>	<b>5.3%</b>
<b>Price Level</b>													
Budget	37.1%	40.3%	-3.2	\$125.47	\$115.64	8.5%		48.7%	50.7%	-1.9	\$124.15	\$117.56	5.6%
Mid-Price	52.2%	54.8%	-2.6	\$150.78	\$145.38	3.7%		61.1%	62.5%	-1.5	\$178.29	\$168.95	5.5%
Upscale	38.7%	43.3%	-4.6	\$198.21	\$198.21	0.0%		57.5%	55.0%	2.5	\$282.73	\$279.06	1.3%
<b>Total</b>	<b>49.8%</b>	<b>52.7%</b>	<b>-2.9</b>	<b>\$150.25</b>	<b>\$144.39</b>	<b>4.1%</b>		<b>59.1%</b>	<b>59.9%</b>	<b>-0.8</b>	<b>\$189.89</b>	<b>\$180.41</b>	<b>5.3%</b>
WESTERN							CANADA						
	Occupancy Percentage			Average Daily Rates				Occupancy Percentage			Average Daily Rates		
	2024	2023	**Point Change	2024	2023	Variance		2024	2023	**Point Change	2024	2023	Variance
<b>Property Size</b>													
Under 50 rooms	45.9%	47.8%	-1.9	\$121.59	\$119.28	1.9%		45.8%	48.1%	-2.3	\$133.41	\$127.81	4.4%
50-75 rooms	52.8%	55.1%	-2.3	\$133.24	\$132.30	0.7%		50.9%	52.9%	-2.0	\$136.38	\$133.22	2.4%
76-125 rooms	58.7%	58.7%	0.0	\$149.59	\$144.36	3.6%		58.6%	59.0%	-0.3	\$154.20	\$147.78	4.3%
126-200 rooms	59.5%	59.6%	-0.1	\$164.69	\$163.67	0.6%		60.1%	60.6%	-0.5	\$169.33	\$163.34	3.7%
201-500 rooms	59.0%	58.7%	0.3	\$222.10	\$214.29	3.6%		58.4%	59.5%	-1.1	\$216.55	\$207.85	4.2%
Over 500 rooms	64.2%	65.7%	-1.6	\$337.83	\$319.12	5.9%		61.8%	61.7%	0.2	\$276.97	\$261.97	5.7%
<b>Total</b>	<b>57.9%</b>	<b>58.3%</b>	<b>-0.4</b>	<b>\$177.32</b>	<b>\$171.82</b>	<b>3.2%</b>		<b>57.9%</b>	<b>58.6%</b>	<b>-0.8</b>	<b>\$181.61</b>	<b>\$174.08</b>	<b>4.3%</b>
<b>Property Type</b>													
Limited Service	55.0%	55.5%	-0.4	\$135.18	\$130.63	3.5%		55.0%	55.6%	-0.6	\$140.90	\$135.03	4.4%
Full Service	59.7%	59.5%	0.2	\$185.08	\$178.72	3.6%		59.4%	60.1%	-0.7	\$195.83	\$186.08	5.2%
Suite Hotel	69.0%	69.8%	-0.8	\$183.61	\$179.33	2.4%		68.1%	68.3%	-0.2	\$185.02	\$179.37	3.2%
Resort	55.3%	58.7%	-3.4	\$358.70	\$347.59	3.2%		51.0%	53.4%	-2.4	\$329.07	\$320.33	2.7%
<b>Total</b>	<b>57.9%</b>	<b>58.3%</b>	<b>-0.4</b>	<b>\$177.32</b>	<b>\$171.82</b>	<b>3.2%</b>		<b>57.9%</b>	<b>58.6%</b>	<b>-0.8</b>	<b>\$181.61</b>	<b>\$174.08</b>	<b>4.3%</b>
<b>Price Level</b>													
Budget	50.7%	52.4%	-1.8	\$119.83	\$114.60	4.6%		48.9%	50.9%	-2.0	\$121.90	\$115.90	5.2%
Mid-Price	58.8%	59.0%	-0.2	\$159.01	\$154.24	3.1%		59.3%	60.3%	-1.0	\$167.66	\$160.56	4.4%
Upscale	60.9%	60.8%	0.2	\$318.75	\$312.28	2.1%		58.6%	57.3%	1.2	\$297.90	\$293.56	1.5%
<b>Total</b>	<b>57.9%</b>	<b>58.3%</b>	<b>-0.4</b>	<b>\$177.32</b>	<b>\$171.82</b>	<b>3.2%</b>		<b>57.9%</b>	<b>58.6%</b>	<b>-0.8</b>	<b>\$181.61</b>	<b>\$174.08</b>	<b>4.3%</b>

\*\* 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 Hotels' Trends in the Hotel Industry National Market with reproduction and use of information subject to CBRE Limited Disclaimer | Terms of Use as detailed at:

<https://www.cbre.ca/en/services/invest-finance-and-value/valuation-and-advisory/hotels#disclaimer>

Refer to back page for disclaimer and terms of use.

# Market Leading Professionals

**CBRE**

To learn more about CBRE Hotels, contact one of our industry experts, or [visit us online](#).

## CBRE Hotels Valuation & Advisory Services

### TORONTO

**Nicole Nguyen**

Senior Vice President  
647.943.3745  
[nicole.nguyen@cbre.com](mailto:nicole.nguyen@cbre.com)

**Jamie Mills**

Senior Valuation Associate  
647.943.3747  
[jamie.mills@cbre.com](mailto:jamie.mills@cbre.com)

**Derek Chen**

Valuation Associate  
647.943.3746  
[derek.chen@cbre.com](mailto:derek.chen@cbre.com)

### VANCOUVER

**Kirstin Hallett**

Vice President  
778.372.1942  
[kirstin.hallett@cbre.com](mailto:kirstin.hallett@cbre.com)

**Cailin Sully-Daniels**

Associate Vice President  
778.372.4414  
[cailin.sullydaniels@cbre.com](mailto:cailin.sullydaniels@cbre.com)

**Carol Lopes**

Senior Valuation Associate  
778.372.1940  
[carol.lopes@cbre.com](mailto:carol.lopes@cbre.com)

### TOURISM CONSULTING

**Rebecca Godfrey**

Senior Vice President  
647.943.3743  
[rebecca.godfrey@cbre.com](mailto:rebecca.godfrey@cbre.com)

## CBRE Hotels Brokerage

### TORONTO

**Mark Sparrow\*\***

Executive Vice President  
416.943.3666  
[mark.sparrow@cbre.com](mailto:mark.sparrow@cbre.com)

**Ryan Tran\*\***

Vice President  
647.943.3674  
[ryan.tran@cbre.com](mailto:ryan.tran@cbre.com)

**Luke Scheer\*\***

Executive Vice President  
647.943.3673  
[luke.scheer@cbre.com](mailto:luke.scheer@cbre.com)

**Simran Hora**

Financial Analyst  
647.943.4200  
[simran.hora@cbre.com](mailto:simran.hora@cbre.com)

### CALGARY

**Greg Kwong\***

Executive Vice President  
403.750.0514  
[greg.kwong@cbre.com](mailto:greg.kwong@cbre.com)

\* Broker

\*\* Sales Representative

CBRE Limited,  
Real Estate Brokerage

This disclaimer shall apply to CBRE Limited, Real Estate Brokerage, and to all other divisions of the Corporation; to include all employees and independent contractors ("CBRE"). The information set out herein, including, without limitation, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by CBRE, and CBRE does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. CBRE does not accept or assume any responsibility or liability, direct or consequential, for the Information or the recipient's reliance upon the Information. The recipient of the Information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. The Information may change and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from CBRE. CBRE and the CBRE logo are the service marks of CBRE Limited and/or its affiliated or related companies in other countries. All other marks displayed on this document are the property of their respective owners. All Rights Reserved.