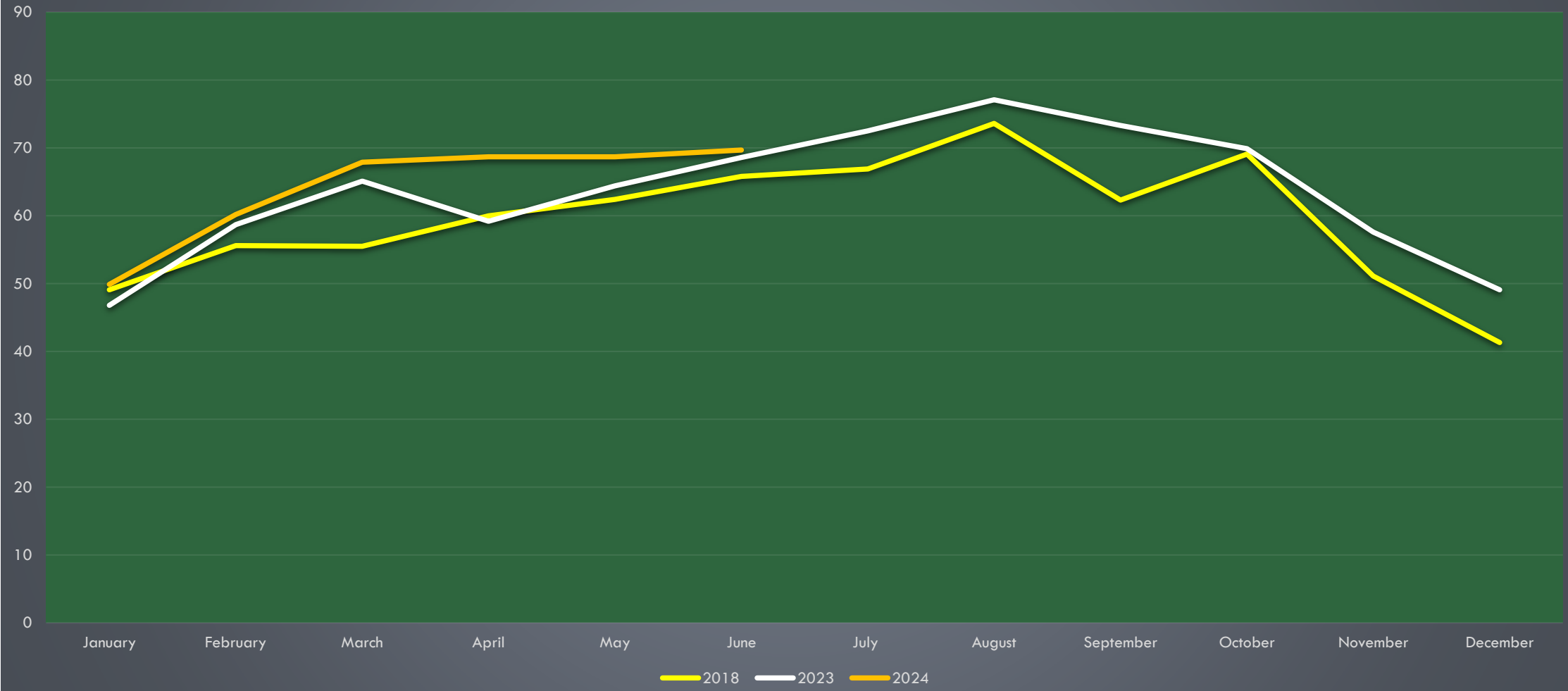


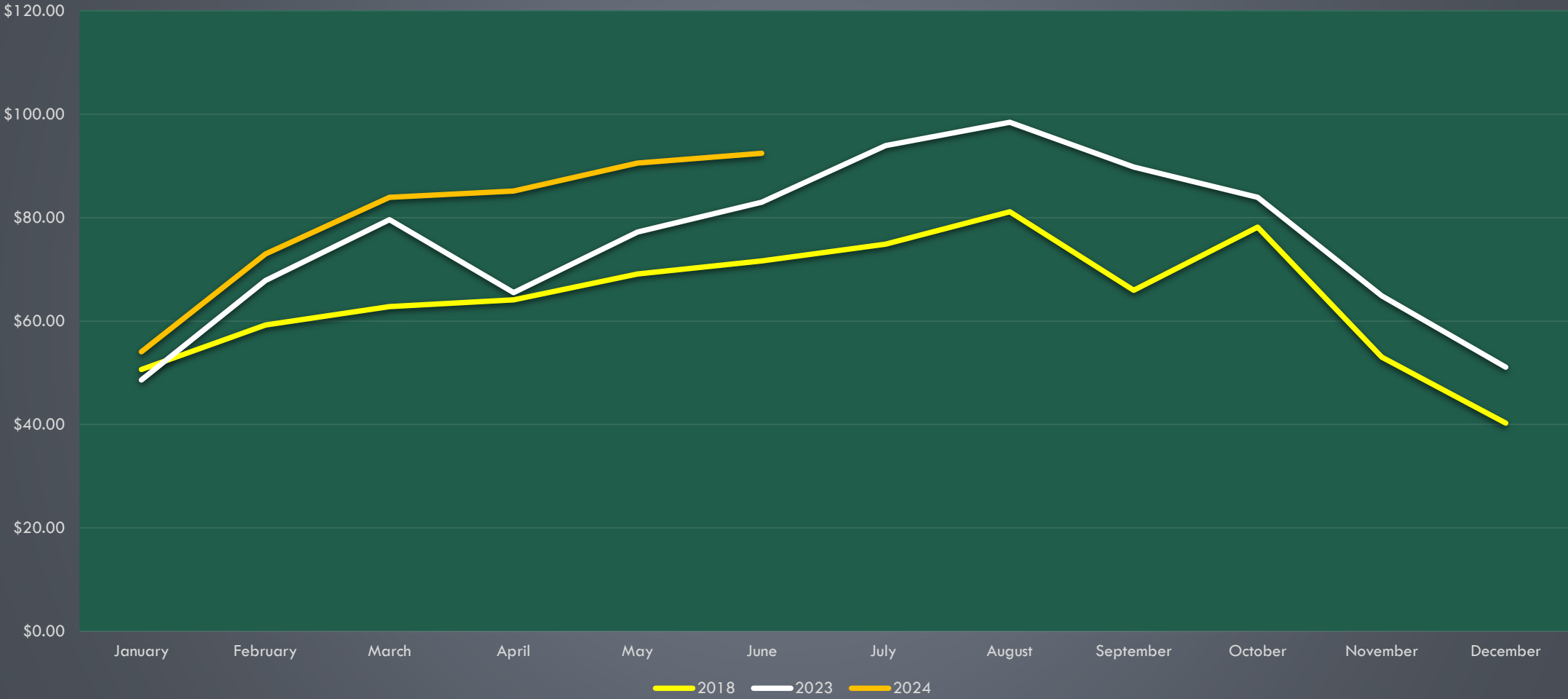


PERSPECTIVE: OCCUPANCY/REVPAR AND OTHER DATA

Occupancy



REVPAR



Overview for the Greater Albany Market

Overview

Albany Hospitality

CoStar, the firm that produces our Occupancy and RevPar reporting labels Albany as a region that includes Saratoga, Schenectady and Rensselaer Counties. Even with these additional geographic regions, we are “one of the smaller U.S. hotel Markets.”

12 Mo Occupancy	12 Mo ADR	12 Mo RevPAR	12 Mo Supply	12 Mo Demand
63.7%	\$133.72	\$85.16	4.8M	3.1M

Albany is one of the smaller U.S. hotel markets, and it contains around 13,000 rooms spread across 166 properties. Hotels here are somewhat smaller than they are in the typical U.S. market. On average, hotels have about 80 rooms per building, compared to 88 rooms per building in the U.S.

When compared to the average U.S. hotel market, the inventory here does skew slightly towards the higher end, but by and large isn't too dissimilar from the typical U.S. market.

Trailing 12-month occupancy has averaged 63.7%, which is both the highest figure in the past five years and nearly matches the national average of 62.7% for the same period.

As of March, 12-month average RevPAR in the Albany hotel market was firmly in the green, and climbing at an annual rate of 7.7%. That's even stronger than the

1.6% increase observed nationally.

There are 2 projects containing around 240 rooms in underway in the Albany market—the most significant under-construction pipeline in more than three years. While this is not the only construction the market has seen in recent memory, it does represent a turnabout from the overall trend. Specifically, the inventory has contracted over the past five years, as demolition activity has outpaced new construction.

Around 15 hotel trades closed here over the past year, which is consistent with the number of deals that typically close in a given year.

Employment in the market was recently increasing at an annual rate of 1.2%, or a gain of about 5,400 jobs. While a positive result, this does represent the weakest rate of job creation in the past 12 months, which at one point was as high as 2.4%.

New Hotels in the Pipeline

NEW PROJECTS:

There is early discussion of 100+/- rooms built just to the east of the Amtrak Station. Brand and other amenities have not been determined yet.

Consolidations/Turnover:

Ownership turnover continues within the Albany County Market, the Hampton Inn and Suites in Latham has been sold. This is the second sale of this property in three years. TownePlace Suites on Holland Ave changed hands to Visions Hotel Group. Visions has three hotels in Albany County and a fourth in East Greenbush.

Consolidation while not necessarily a bad thing, is a distinct challenge. Consolidation leads to sales department turnover/restructuring making securing proposals for Citywide events slower/harder.

Q2 Significant Lost Business

		Date	Attendance	Rooms	
New York State United Teachers Association (NYSUT)	2025 Representative Assembly [7858]	5/1/2025	2,000	1500	Client advised her planning committee of 30 are looking at rotating around the state, possibly Rochester.
Association Societies Alliance (ASA)	2025 Winter Meeting ASA [11494]	1/19/2025	25	75	Destination did not have the budget to support this event's complimentary requirements.
New York School Nutrition Association (NYSNA)	76th Annual Conference New York School Nutrition Association's [11504]	4/29/2027	450	565	Client shared the org is undergoing a re-evaluation of the program. Costs at the Cap Center were deemed TOO high, specifically catering costs (according to client) The event sq ft req is 30K hotel block is diffuse so room block concession are...not being met.
National Association of Congregational Christian Churches (NACCC)	2026 Annual Meeting & Conference [11508]	6/26/2026	200	585	Received three responses with no availability at those hotels.
New York State DECA	New York State DECA Competition [11509]	3/1/2028	3,000	2,030	After further discussion with the meeting planner and upon receiving clarification from questions raised during the partner Zoom discussion, we are putting this out as lost business. DECA wants one lump fee per person, including hotels, food and convention center. Additionally, regardless of what hotel students stayed at, they were all charged the same price.
New York State Coalition Against Domestic Violence (NYSCADV)	2024 Prevention Summit NYSCADV [11489]	11/12/2024	200	50	This one has been on hold for a while on our end, and a conflict has arisen with the week of 11/13-11/14 for this event, which I believe we had received a proposal from the Hilton Albany only that could fit the below.

Q2 Significant Lost Business

<p>Kerala Hindus Of North America</p>	<p>2025 Annual Conference KHNA [11506]</p>	<p>7/11/2025</p>	<p>1,500</p>	<p>1,350</p>	<p>Date Comments</p> <p>July 4-6, 2025 Destination hosts a 7500-person event at the MVP arena every year. This group takes room blocks at many hotels in our market. This pressure on the supply makes room blocks close and or affordable difficult to obtain.</p> <p>Jul 11-13, 2025 The Albany Capital Center is Booked</p> <p>July 19-20, 2025 The Hilton Albany, the largest hotel in our market is sold out, making room block configuration unworkable due to the lack of available hotel rooms near the Albany Capital Center.</p> <p>July 25-27, 2025 This weekend is again a high demand weekend. Saratoga Horse Racing Season, Baseball HOF Induction weekend as well as some smaller youth sports events create a situation where room blocks are not readily available in the size needed or in the locations necessary for event success. Pricing this weekend is also problematic.</p>
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