



ACCRETIVE BRAND UPGRADE

Chesapeake manages a hotel that was recently converted from Holiday Inn to Doubletree and another hotel that converted from Crowne Plaza to Doubletree. The revenue improvement as a result of the conversions is highlighted below.

Each of these converted hotels experienced substantial improvements in RevPAR and market penetration, leading to improved F&B revenues and overall expansion of hotel operating margins!



Hotel 1	As Holiday Inn		As Doubletree by Hilton		
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
RevPAR Index	80.90	71.50	95.40	103.30	105.30
Index Chg.	-4.80	-11.50	+33.40	+8.30	+1.80
RevPAR Rank	5 of 5	6 of 6	3 of 6	2 of 6	2 of 6

Hotel 2	As Crowne Plaza		As Doubletree by Hilton		
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
RevPAR Index	83.1	89.3	111.6	118.8	
Index Chg.	+6.2	+7.5	+25.0	+18.5	
RevPAR Rank	6 of 7	6 of 7	2 of 7	1 of 7	

