

# Holiday Inn- Parkside

Missoula, MT

Purchased August 2006



## Property Highlights

- 200 Guest Rooms
- Four story interior corridor, atrium design
- 250 surface parking spaces
- 8,800 sf meeting space
- Full service restaurant & bar
- Located in downtown Missoula, on the north bank of the Clark Fork River
- Walking distance to University of Montana (14,000 students)

## Investment Strategy

- Complete remodeling of guest rooms, atrium, ballroom and meeting space
- Increase NOI & Yields by repositioning the hotel to become the finest hotel in downtown Missoula

## Improvements

- \$3.6 million complete renovation

## Operating Statistics

- Initial Occupancy - 59%
- 2009 Trailing 12 month Occupancy - 65.9%
- 2010 Projected Occupancy - 60.2%
- Initial ADR - \$76.00
- 2009 Trailing 12 month ADR - \$90.17
- 2010 Projected ADR - \$94.92

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