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INFORMATION:

CRVA Reports Record-Breaking Hotel Performance

Staff Resource: Ron Kimble, City Manager's Office, 704-336-4169, rkimble@charlottenc.gov

On Monday, CRVA issued a press release on the performance of the county's hotels during the recent months. Driven by a number of large visitor events that have taken place here this summer, performance figures in three key areas –occupancy, revenue per available room, and average daily rate- are strong, particularly for summer time typically considered a 'need period' in the hotel industry. The performance figures were also discussed in detail at Wednesday morning's CRVA Board of Directors meeting. The notable highlights are:

- In total, July occupancy levels averaged 70%, which is 10% higher than 2013 and 6% higher than the average since 2006.
- Weekend occupancy is up 14% over last year's level in Center City, and 12% county-wide. Weekend revenues are up 26% and 22% respectively.
- Occupancy during the AKA convention was 84%, up 16% for the same week last year. Revenue per available room was 33% higher than last year.
- Countywide occupancy during the Guinness International Champions Cup (soccer game) weekend was 83%, 25% higher than last year. Revenue per available room was 46% higher than the same days last year. Average daily rate that weekend was \$96.90.
- Total hotel revenue on the weekend of the soccer game was \$5.88 million.

CRVA expects the summer's remaining events, including the Pride Parade and Festival August 16-17 and the American Legion National Convention August 22-28, to keep performance numbers high.

ATTACHMENTS:

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