

## Lodging Performance Report

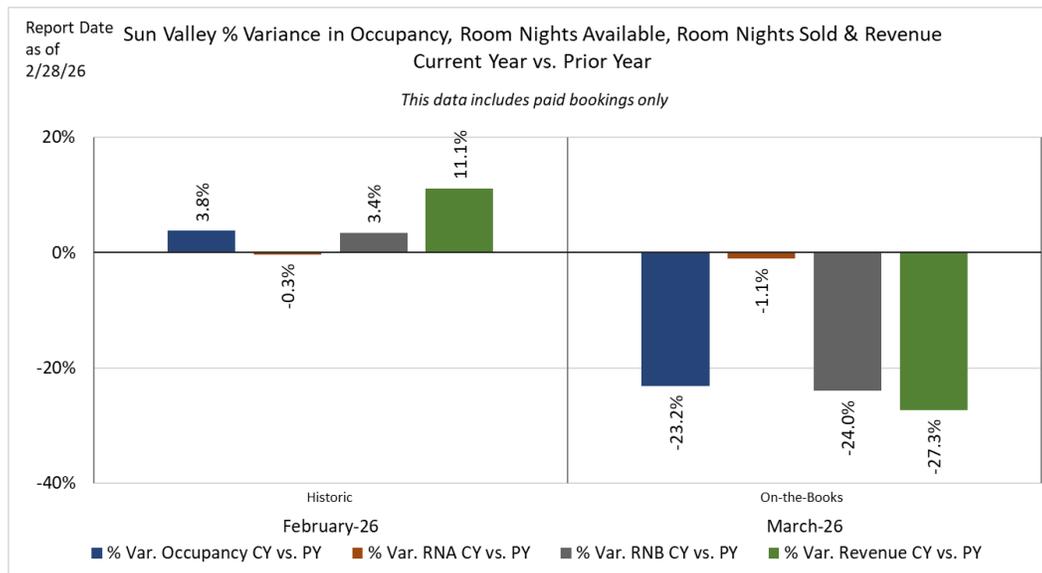
### Quick Facts as of February 28, 2026

#### February

- Paid occupancy finalized at 61.1%
  - Sun Valley area occupancy was up 3.8% while Industry West was down -4.1% YOY
  - Room nights available were mostly flat, -0.3% YOY
  - Room nights booked increased 3.4% YOY
- Average daily rate finalized at \$440
  - Sun Valley area ADR increased 7.4% and Industry West increased 1.5% YOY
  - Revenue increased 11.1% YOY
- Revenue per available room finalized at \$269, up 11.5% compared to last year

#### March (As of February 28)

- Paid occupancy is currently 37.2%
  - Sun Valley area occupancy decreased -23.2% and Industry West decreased -9.2% YOY
  - Room nights available are slightly down -1.1% YOY
  - Room nights booked are down -24.0% YOY
- Average daily rate is \$393
  - Sun Valley area ADR decreased -4.4% and Industry West decreased -0.6% YOY
  - Revenue decreased -27.3% YOY
- Revenue per available room is \$146, down -26.5% compared to last year



#### Winter (As of February 28)

- Paid occupancy is currently 33.6%, down -5.7% YOY
- ADR is \$385, up 3.6% YOY
- RevPAR is \$129, down -2.3% YOY

#### Summer (As of February 28)

- Paid occupancy is currently 19.8%, down -8.7% YOY
- ADR is \$480, up 8.5% YOY
- RevPAR is \$95, down -1.0% YOY