

**NORTHSTAR-AT-TAHOE
Gross Rental Revenue Report - 2012-2014 Annualized Avg.**

# UNITS	SIZE	AVERAGES			ADR		REVENUE RANGE**	
		Gross Revenue	Rented Nights	+ Owner Nights	LOW*	HIGH	LOW	HIGH
Northstar Village								
3	C1	\$40,774	134	3	\$302	\$310	\$38,172	\$43,376
3	XC	\$33,599	77	31	\$385	\$406	\$32,691	\$34,507
6	HR/1BD	\$27,496	152	7	\$168	\$186	\$18,574	\$34,758
20	HR/2BD	\$27,826	148	1	\$172	\$204	\$22,710	\$34,491
4	Loft/1BD	\$32,892	132	4	\$232	\$261	\$29,186	\$35,476
5	Loft/2BD	\$35,802	151	10	\$230	\$271	\$29,220	\$42,217
Aspen Grove								
23	SD	\$20,746	145	10	\$133	\$160	\$17,016	\$26,931
3	AL	\$17,367	97	8	\$171	\$184	\$13,138	\$20,801
4	2/1	\$30,223	126	12	\$225	\$264	\$26,704	\$37,318
11	2/2	\$27,828	103	12	\$241	\$309	\$21,001	\$39,274
6	3/2	\$34,772	94	23	\$335	\$417	\$31,562	\$38,494
3	4/2	\$33,910	81	31	\$410	\$428	\$25,370	\$42,450
Gold Bend								
8	2/1	\$22,969	92	17	\$235	\$269	\$19,390	\$25,761
10	2/2	\$22,148	79	16	\$245	\$334	\$13,346	\$30,578
8	3/2	\$28,997	77	19	\$346	\$419	\$22,831	\$36,652
3	4/2	\$34,171	77	12	\$421	\$467	\$32,962	\$35,381
Indian Hills								
16	2/2	\$16,781	57	20	\$257	\$339	\$9,130	\$24,807
8	3/2	\$23,639	63	14	\$333	\$417	\$18,652	\$27,669
Ski Trails								
20	1/1	\$20,565	103	15	\$172	\$239	\$12,010	\$26,253
10	1/1(T)	\$19,985	96	15	\$179	\$276	\$13,583	\$27,690
3	2/1	\$29,323	112	0	\$260	\$266	\$28,000	\$30,000
3	2/1(T)	\$27,027	100	15	\$262	\$280	\$25,626	\$28,421
7	2/2	\$27,054	93	7	\$248	\$327	\$17,358	\$34,424
3	2/2(T)	\$27,714	92	39	\$289	\$325	\$20,502	\$34,925
Houses								
8	3bd	\$22,177	43	42	\$430	\$629	\$16,540	\$29,831
6	4bd	\$31,295	52	39	\$549	\$689	\$21,782	\$43,827
3	5bd	\$56,794	54	19	\$751	\$1,435	\$47,062	\$66,308

Abbreviations:

C1 --- Catamount 1 Bedroom
 XC --- Catamount 2 Bedroom
 HR/1BD -- Hotel Room w/ 1 queen bed
 HR/2BD --- Hotel Room w/2 queen beds
 SD --- Studio
 AL --- Aspen Grove Loft Unit
 (T) --- On the ski trail

* Low includes stay and ski free calculation and all other discounts offered to guests

** Factors include guest requests and amount of HO usage, length on program.