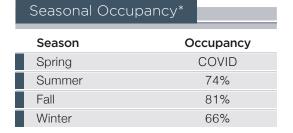
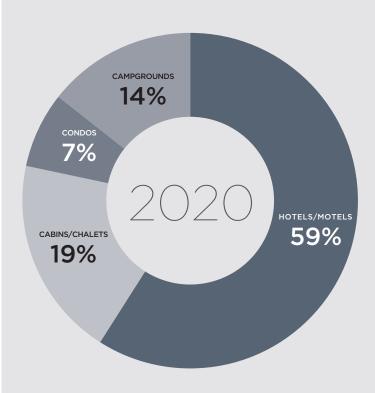


Average Daily Rate*	
Property	Rate
Motels/Hotels	\$ 129
Cabins	\$ 215
Condos	\$ 174
Campgrounds	\$ 55
Overall	\$ 141

Occupancy*	
Property	Occupancy
Motels/Hotels	73%
Cabins	80%
Condos	73%
Campgrounds	70%
Overall	74%



^{*}Based on Product Definition Study



Lodging Units*		
Lodging	2020 Units	% of Total Units
Motels/Hotels	8,881	59%
Cabins/Chalets*	2,906	19%
Condos	1,098	7%
Campgrounds	2,163	14%
Total Lodging	15,048	
	**	

^{*995} of these rental units are located inside Pigeon Forge city limits