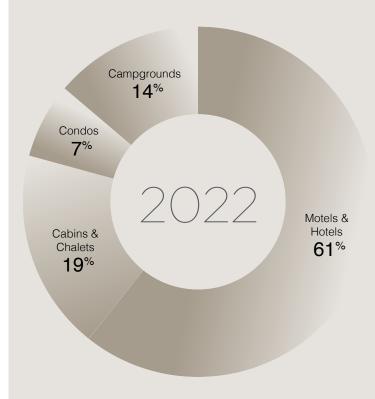


Average Daily Rate* Property Rate Motels/Hotels \$ 177 Cabins \$ 247 Condos \$ 171 Campgrounds \$ 72 Overall \$ 174

Occupancy*	
Property	Occupancy
Motels/Hotels	74%
Cabins	69%
Condos	68%
Campgrounds	76%
Overall	73%



^{*}Based on Product Definition Study



Lodging Units*		
Lodging	2022 Units	% of Total Units
Motels/Hotels	9,522	61%
Cabins/Chalets*	2,906	19%
Condos	1,092	7%
Campgrounds	2,163	14%
Total Lodging	15,683	100%

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