

CONSTRUCTION PIPELINE AND FORECAST FOR NEW OPENINGS UNITED STATES BY CHAIN SCALE

NEW OPENINGS				CURRENT SUPPLY	NEW CONSTRUCTION PIPELINE				FORECAST FOR NEW OPENINGS					
2002	Growth Rate	2003	Growth Rate		Under Construction	Starts Next 12 Months	Early Planning	Total Pipeline	1Q-2Q 2004 Actual	3Q-4Q 2004 Forecast	2004 Total	Growth Rate	2005	Growth Rate

CHAIN SCALE

Luxury	10	3,901	5.8%	10	2,659	3.7%	234	74,411	8	2,430	6	1,170	5	1,561	19	5,161	1	400	2	549	3	949	1.3%	6	1,434	1.9%	11	3,178
Upper Upscale	33	12,285	2.5%	27	12,570	2.5%	1,360	517,092	32	10,823	43	11,222	30	11,940	105	33,985	8	3,371	10	2,596	18	5,967	1.2%	25	6,955	1.3%	70	24,434
Upscale	167	22,021	6.7%	90	11,040	3.1%	2,357	369,113	136	17,217	183	20,904	72	9,544	391	47,665	55	6,747	64	7,099	119	13,846	3.8%	156	17,458	4.6%	171	23,108
Midscale w/F&B	64	4,593	0.7%	50	3,504	0.5%	5,083	642,298	38	2,942	50	4,558	79	7,091	167	14,591	19	1,574	23	1,739	42	3,313	0.5%	42	3,750	0.6%	102	9,102
Midscale w/o F&B	298	23,731	4.2%	274	22,130	3.7%	6,985	626,858	234	20,197	347	29,417	196	17,946	777	67,560	121	9,397	139	11,375	260	20,772	3.4%	324	26,571	4.2%	314	29,614
Economy	106	7,929	1.0%	91	6,147	0.8%	10,387	812,006	49	3,523	64	4,763	96	8,005	209	16,291	33	2,092	39	2,720	72	4,812	0.6%	61	4,507	0.6%	109	9,064
Independents	73	7,586	0.6%	51	8,309	0.6%	20,857	1,309,094	62	9,293	124	20,211	131	30,887	317	60,391	24	2,812	33	3,243	57	6,055	0.5%	71	7,093	0.5%	213	50,055
Sub Total	751	82,046	2.0%	593	66,359	1.6%	47,263	4,350,872	559	66,425	817	92,245	609	86,974	1,985	245,644	261	26,393	310	29,321	571	55,714	1.3%	685	67,768	1.5%	990	148,555
Casinos	12	5,235	3.4%	11	7,011	4.4%	289	166,670	21	11,384	7	2,260	6	6,793	34	20,437	5	1,629	8	3,123	13	4,752	2.9%	10	5,524	3.3%	16	11,790
TOTAL INDUSTRY	763	87,281	2.0%	604	73,370	1.7%	47,552	4,517,542	580	77,809	824	94,505	615	93,767	2,019	266,081	266	28,022	318	32,444	584	60,466	1.3%	695	73,292	1.6%	1,006	160,345

2Q 04 VS. 1Q 04 (Quarter over Quarter)					
New Openings Rolling 4 Qtrs	Under Construction	Starts Next 12 Months	Early Planning	Total Pipeline	

Luxury	-4	-862	2	544	0	-195	1	487	3	836
Upper Upscale	2	949	-4	-1,957	11	1,971	0	746	7	760
Upscale	-2	-150	16	2,753	-2	-563	-12	-1,661	2	529
Midscale w/F&B	-2	-99	7	455	15	775	0	490	22	1,720
Midscale w/o F&B	0	-190	1	435	5	818	0	-275	6	978
Economy	-21	-1,565	-9	-605	0	246	1	154	-8	-205
Independents	6	381	-2	1,564	13	-523	1	570	12	1,611
Sub Total	-21	-1,536	11	3,189	42	2,529	-9	511	44	6,229
Casino	1	-281	0	611	1	-400	3	2,650	4	2,861
TOTAL INDUSTRY	-20	-1,817	11	3,800	43	2,129	-6	3,161	48	9,090

2Q 04 VS. 2Q 04 (Year over Year)					
New Openings Rolling 4 Qtrs	Under Construction	Starts Next 12 Months	Early Planning	Total Pipeline	

-1	279	-1	-594	0	-725	4	1,336	3	17
-9	-1,366	1	-3,152	3	-841	0	785	4	-3,208
-22	-2,955	21	3,306	-1	-1,727	-12	-1,016	8	563
-7	-206	7	254	9	296	30	2,501	46	3,051
-31	-2,592	24	2,263	62	4,925	-34	-4,178	52	3,010
-17	-1,457	-7	-840	-2	-562	-20	-2,370	-29	-3,772
-5	2,129	0	-2,782	29	4,056	28	4,988	57	6,262
-92	-6,168	45	-1,545	100	5,422	-4	2,046	141	5,923
4	3,649	7	375	2	902	1	4,564	10	5,841
-88	-2,519	52	-1,170	102	6,324	-3	6,610	151	11,764

**STATISTICS ARE FOR ILLUSTRATION PURPOSES ONLY
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CONSTRUCTION PIPELINE AND FORECAST FOR NEW OPENINGS UNITED STATES BY LOCATION AND ROOM SIZE

NEW OPENINGS					CURRENT SUPPLY	NEW CONSTRUCTION PIPELINE					FORECAST FOR NEW OPENINGS									
2002	Growth Rate		2003	Growth Rate		Under Construction	Starts Next 12 Months		Early Planning		Total Pipeline		1Q-2Q 2004 Actual	3Q-4Q 2004 Forecast		2004 Total	Growth Rate	2005	Growth Rate	2006 & Beyond

LOCATION

CBD	44	8,615	2.2%	35	10,563	2.6%	1,988	418,793	43	10,492	46	10,232	40	14,992	129	35,716	26	5,319	15	2,181	41	7,500	1.8%	30	5,578	1.3%	84	27,957
Suburban	335	34,651	2.0%	230	22,472	1.3%	17,751	1,783,210	249	28,603	393	45,188	275	38,600	917	112,391	90	8,003	132	13,358	222	21,361	1.2%	314	31,287	1.7%	471	67,746
Airport	59	6,991	3.1%	36	3,659	1.6%	1,575	239,137	28	3,971	29	4,037	26	4,379	83	12,387	12	1,434	15	1,736	27	3,170	1.3%	24	3,074	1.3%	44	7,577
Highway	61	17,797	4.3%	52	18,451	4.2%	1,805	456,842	51	17,375	34	6,542	36	14,620	121	38,537	16	4,000	26	5,593	42	9,593	2.1%	34	8,965	1.9%	61	23,979
Resort	264	19,227	1.2%	250	18,182	1.1%	24,433	1,619,560	209	17,368	322	28,506	238	21,176	769	67,050	122	9,266	130	9,576	252	18,842	1.2%	293	24,388	1.5%	346	33,086
TOTAL INDUSTRY	763	87,281	2.0%	603	73,327	1.7%	47,552	4,517,542	580	77,809	824	94,505	615	93,767	2,019	266,081	266	28,022	318	32,444	584	60,466	1.3%	695	73,292	1.6%	1,006	160,345

BY ROOM SIZE

>500 Rooms	12	10,297	2.1%	16	16,792	3.4%	526	513,644	14	12,947	5	3,704	20	22,244	39	38,895	2	2,023	3	2,167	5	4,190	0.8%	5	5,179	1.0%	31	31,549
301 - 500 Rooms	18	6,833	1.7%	11	4,089	1.0%	1,123	421,697	22	8,165	16	6,637	27	10,684	65	25,486	5	2,227	6	2,177	11	4,404	1.0%	8	3,133	0.7%	51	20,176
201 - 300 Rooms	86	17,390	4.0%	54	11,506	2.5%	1,925	469,824	40	10,078	55	13,836	40	10,322	135	34,236	10	2,395	9	2,321	19	4,716	1.0%	22	5,669	1.2%	104	26,246
Sub Total	116	34,520	2.6%	81	32,387	2.4%	3,574	1,405,165	76	31,190	76	24,177	87	43,250	239	98,617	17	6,645	18	6,665	35	13,310	1.0%	35	13,981	1.0%	186	77,971
100 - 200 Rooms	345	35,509	2.3%	268	26,758	1.7%	12,056	1,583,635	199	25,406	313	38,843	262	32,288	774	96,537	67	9,073	96	11,897	163	20,970	1.3%	234	28,755	1.8%	444	55,885
<100 Rooms	302	17,252	1.1%	254	14,182	0.9%	33,152	1,615,021	305	21,213	435	31,485	266	18,229	1,006	70,927	182	12,304	204	13,882	386	26,186	1.6%	426	30,556	1.9%	376	26,489
Sub Total	647	52,761	1.7%	522	40,940	1.3%	45,208	3,198,656	504	46,619	748	70,328	528	50,517	1,780	167,464	249	21,377	300	25,779	549	47,156	1.5%	660	59,311	1.8%	820	82,374
TOTAL INDUSTRY	763	87,281	2.0%	603	73,327	1.6%	48,782	4,603,821	580	77,809	824	94,505	615	93,767	2,019	266,081	266	28,022	318	32,444	584	60,466	1.3%	695	73,292	1.6%	1,006	160,345

**STATISTICS ARE FOR ILLUSTRATION PURPOSES ONLY
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CONSTRUCTION PIPELINE AND FORECAST FOR NEW OPENINGS UNITED STATES TOP 25 MARKETS

City	Census Rank	NEW OPENINGS				CURRENT SUPPLY		NEW CONSTRUCTION PIPELINE				PIPELINE RMS AS %AGE OF CENSUS	FORECAST FOR NEW OPENINGS																		
		2002	Gross Growth Rate	2003	Gross Growth Rate			Under Construction	Starts Next 12 Months	Early Planning	Total Pipeline		1Q-2Q 2004 Actual	3Q-4Q 2004 Forecast	2004 Total	Gross Growth Rate	2005	Gross Growth Rate	2006 & Beyond												
Denver, CO	19	5	753	2.1%	1	279	0.8%	244	37,029	6	1,795	11	1,448	6	1,126	23	4,369	11.8%	1	196	3	382	4	578	1.6%	6	567	1.5%	14	3,420	
San Diego, CA	8	11	2,123	4.1%	9	1,931	3.6%	446	56,156	4	1,005	12	1,999	11	3,320	27	6,324	11.3%	4	942	1	450	5	1,392	2.5%	5	727	1.3%	21	5,147	
Washington, DC	4	10	1,544	1.9%	5	697	0.9%	468	82,413	21	3,483	8	1,176	13	4,596	42	9,255	11.2%	5	765	9	1,102	14	1,867	2.3%	12	1,866	2.2%	21	6,287	
Seattle, WA	20	6	603	1.8%	2	537	1.6%	297	35,559	3	654	8	1,450	4	1,260	15	3,364	9.5%	2	414	1	100	3	514	1.5%	4	556	1.6%	10	2,708	
Norfolk, VA	18	5	572	1.6%	7	719	2.0%	342	36,689	11	1,866	11	1,057	3	465	25	3,388	9.2%	2	214	3	370	5	584	1.6%	12	1,806	4.9%	10	1,212	
Boston, MA	13	13	1,474	3.3%	7	1,244	2.7%	335	47,661	9	1,881	9	1,534	4	857	22	4,272	9.0%	3	368	5	481	8	849	1.8%	5	436	0.9%	12	3,355	
Saint Louis, MO	21	3	389	1.2%	10	1,664	5.2%	258	34,212	8	1,518	6	634	6	680	20	2,832	8.3%	5	578	4	647	9	1,225	3.6%	6	923	2.6%	10	1,262	
New Orleans	24	10	1,573	4.7%	6	856	2.5%	219	35,906	4	633	6	1,769	6	557	16	2,959	8.2%	2	294	3	303	5	597	1.7%	2	390	1.1%	11	2,266	
New York, NY	6	10	1,731	2.3%	6	711	0.9%	309	78,249	13	1,558	14	1,868	13	2,250	40	5,676	7.3%	4	550	7	683	11	1,233	1.6%	11	1,074	1.4%	22	3,919	
Dallas, TX	7	7	984	1.5%	6	588	0.9%	468	65,146	8	1,845	10	998	6	1,821	24	4,664	7.2%	1	70	1	122	2	192	0.3%	13	2,122	3.3%	10	2,420	
Tampa, FL	16	4	361	0.9%	6	553	1.4%	352	39,567	7	1,006	9	1,090	5	597	21	2,693	6.8%	1	250	3	494	4	744	1.9%	9	940	2.3%	9	1,259	
Phoenix, AZ	11	6	2,527	5.1%				351	52,523	4	564	9	1,097	7	1,874	20	3,535	6.7%	1	106			1	106	0.2%	7	632	1.2%	13	2,903	
Minneapolis, MN	22	6	515	1.6%	5	612	1.8%	271	34,039	4	295	3	324	6	1,524	13	2,143	6.3%			1	89	1	89	0.3%	6	530	1.6%	6	1,524	
Anaheim, CA	12	7	1,202	2.5%	7	1,451	2.9%	379	51,204	1	254	3	453	5	2,362	9	3,069	6.0%	3	411			3	411	0.8%	2	383	0.7%	7	2,686	
Orlando, FL	1	10	4,053	3.7%	9	5,196	4.6%	434	118,985	3	2,329	3	1,911	8	2,815	14	7,055	5.9%	2	239	2	829	4	1,068	0.9%	1	111	0.1%	11	6,115	
San Francisco, CA	10	6	827	1.6%	5	789	1.5%	379	53,612	2	469	1	85	7	2,301	10	2,855	5.3%	1	30			1	30	0.1%	3	554	1.0%	7	2,301	
Miami, FL	14	8	1,390	3.2%	5	1,090	2.4%	307	46,445	7	898	4	547	5	912	16	2,357	5.1%	1	88	6	818	7	906	2.0%	4	512	1.1%	6	1,027	
Houston, TX	9	15	1,559	3.1%	17	2,970	5.7%	444	56,492	10	954	13	1,115	6	512	29	2,581	4.6%	14	1,051	6	625	20	1,676	3.0%	15	1,084	1.9%	8	872	
Philadelphia, PA	15	7	928	2.3%	5	412	1.0%	302	41,515	4	403	8	820	6	668	18	1,891	4.6%	1	101	3	280	4	381	0.9%	6	584	1.4%	9	1,027	
Chicago, IL	2	12	1,757	2.1%	10	1,243	1.4%	507	87,979	6	1,084	10	1,966	3	777	19	3,827	4.3%	2	611	3	408	5	1,019	1.2%	7	914	1.0%	9	2,505	
Atlanta, GA	3	14	1,083	1.3%	8	1,348	1.6%	678	88,445	9	1,261	10	1,206	11	1,021	30	3,488	3.9%	4	469	3	562	7	1,031	1.2%	11	1,027	1.2%	16	1,899	
Detroit, MI	17	12	1,075	3.0%	6	821	2.2%	318	38,371	1	88	4	1,253	1	100	6	1,441	3.8%	1	198			1	198	0.5%	2	208	0.5%	4	1,233	
Los Angeles, CA	5	9	1,136	1.3%	2	291	0.3%	731	86,798	5	487	8	1,366	7	1,125	20	2,978	3.4%	3	224	3	328	6	552	0.6%	4	369	0.4%	13	2,281	
Nashville, TN	23	5	379	1.2%	3	225	0.7%	276	32,105	2	150	1	93			3	243	0.8%			1	83	1	83	0.3%	1	67	0.2%	1	93	
Oahu Island, HI	25							100	36,188					1	145	1	145	0.4%												1	145
TOTAL TOP 25 MARKETS		201	30,538	2.3%	147	26,227	2.0%	9,215	1,373,288	152	26,480	181	27,259	150	33,665	483	87,404	6.4%	63	8,169	68	9,156	131	17,325	1.3%	154	18,382	1.3%	261	59,866	
%age of Industry			35.0%			35.8%			30.4%		34.0%		28.8%		35.9%		32.8%			29.2%		28.2%		28.7%			25.1%			37.3%	
OTHER MARKETS		562	56,743	1.9%	456	47,101	1.5%	38,337	3,144,254	428	51,329	643	67,246	465	60,102	1,536	178,677	5.7%	203	19,853	250	23,288	453	43,141	1.4%	541	54,910	1.7%	745	100,479	
%age of Industry			65.0%			64.2%			69.6%		66.0%		71.2%		64.1%		67.2%			70.8%		71.8%		71.3%			74.9%			62.7%	
TOTAL INDUSTRY		763	87,281	2.0%	603	73,328	1.7%	47,552	4,517,542	580	77,809	824	94,505	615	93,767	2,019	266,081	5.9%	266	28,022	318	32,444	584	60,466	1.3%	695	73,292	1.6%	1,006	160,345	
Las Vegas, NV		2	866	0.6%	8	2,969	2.1%	327	145,300	10	7,229	5	1,397	6	3,836	21	12,462	8.6%	1	160	4	1,508	5	1,668	1.1%	3	3,710	2.5%	14	7,244	

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**DEVELOPMENT PIPELINE AND
FORECAST FOR NEW OPENINGS
UNITED STATES
TOP COMPANIES**

FORECAST FOR NEW OPENINGS

	1Q-2Q 2004 ACTUAL						3Q-4Q 2004 FORECAST						2004 TOTAL						2005							
	Reflaggings	New Construction	Total	Growth Rate	Reflaggings	New Construction	Total	Growth Rate	Reflaggings	New Construction	Total	Growth Rate	Reflaggings	New Construction	Total	Growth Rate	Reflaggings	New Construction	Total	Growth Rate						
Marriott International	16	3,107	35	4,442	51	7,549	16	3,538	46	5,340	62	8,878	32	6,645	81	9,782	113	16,427	4.5%	11	2,924	95	12,285	106	15,209	4.0%
Hilton Hotels	7	2,008	57	5,986	64	7,994	9	2,313	64	6,936	73	9,249	16	4,321	121	12,922	137	17,243	5.1%	4	1,176	141	16,172	145	17,348	4.9%
InterContinental Hotels	23	2,723	52	4,354	75	7,077	25	3,695	41	3,868	66	7,563	48	6,418	93	8,222	141	14,640	4.2%	8	1,049	136	12,469	144	13,518	3.7%
Starwood Hotels & Resorts	4	1,289	1	158	5	1,447	6	1,621	1	124	7	1,745	10	2,910	2	282	12	3,192	2.5%	2	598	4	803	6	1,401	1.1%
Best Western	19	1,530	11	703	30	2,233	12	1,050	17	1,156	29	2,206	31	2,580	28	1,859	59	4,439	2.2%	14	1,217	17	1,044	31	2,261	1.1%
Carlson Hospitality	5	1,341	6	409	11	1,750	2	389	17	1,378	19	1,767	7	1,730	23	1,787	30	3,517	3.7%	0	0	15	1,260	15	1,260	1.3%
Cendant Corp.	71	6,494	18	1,072	89	7,566	45	4,424	21	1,309	66	5,733	116	10,918	39	2,381	155	13,299	2.6%	18	1,762	72	6,142	90	7,904	1.5%
Choice Hotels	44	3,885	20	1,267	64	5,152	31	2,664	28	1,960	59	4,624	75	6,549	48	3,227	123	9,776	3.3%	6	500	48	3,275	54	3,775	1.2%
US Franchise Systems	3	180	7	413	10	593	1	65	6	412	7	477	4	245	13	825	17	1,070	2.8%	0	0	23	1,619	23	1,619	4.2%
ACCOR	17	1,265	3	219	20	1,484	7	672	7	532	14	1,204	24	1,937	10	751	34	2,688	2.0%	0	0	3	231	3	231	0.2%

TOTAL DEVELOPMENT PIPELINE

	Under Construction			Start Next 12 Months			Early Planning			Total Pipeline			New Project Announcements 2Q 04																	
	Reflaggings	New Constr.	Total	Reflaggings	New Constr.	Total	Reflaggings	New Constr.	Total	Reflaggings	New Constr.	Pipeline	Reflaggings	New Constr.	Total															
Marriott International	16	3,791	96	14,302	112	18,093	8	1,836	126	15,811	134	17,647	3	835	71	12,778	74	13,613	27	6,462	293	42,891	320	49,353	5	1,533	62	6,989	67	8,522
Hilton Hotels	7	1,914	127	15,895	134	17,809	4	1,319	179	20,860	183	22,179	3	352	15	1,943	18	2,295	14	3,585	321	38,698	335	42,283	9	2,624	67	8,234	76	10,858
InterContinental Hotels	22	3,392	82	8,304	104	11,696	8	822	137	12,644	145	13,466	3	530	68	7,225	71	7,755	33	4,744	287	28,173	320	32,917	13	1,865	69	6,422	82	8,287
Starwood Hotels & Resorts	7	1,939	7	2,161	14	4,100	0	0	15	4,090	15	4,090	1	280	10	3,665	11	3,945	8	2,219	32	9,916	40	12,135	4	1,252	8	2,693	12	3,945
Best Western	11	979	25	1,595	36	2,574	2	219	18	1,106	20	1,325	13	1,069	43	2,457	56	3,526	26	2,267	86	5,158	112	7,425	16	1,209	15	1,090	31	2,299
Carlson Hospitality	1	222	25	2,186	26	2,408	1	167	11	1,141	12	1,308	0	0	20	1,817	20	1,817	2	389	56	5,144	58	5,533	0	0	6	472	6	472
Cendant Corp.	49	4,707	39	2,963	88	7,670	6	567	74	6,287	80	6,854	10	1,023	164	15,861	174	16,884	65	6,297	277	25,111	342	31,408	18	1,616	8	653	26	2,269
Choice Hotels	31	2,668	39	2,720	70	5,388	3	189	48	3,456	51	3,645	3	307	33	2,453	36	2,760	37	3,164	120	8,629	157	11,793	22	1,887	37	3,203	59	5,090
US Franchise Systems	1	65	8	531	9	596	0	0	21	1,500	21	1,500	0	0	28	2,077	28	2,077	1	65	57	4,108	58	4,173	0	0	1	57	1	57
ACCOR	7	672	7	532	14	1,204	0	0	4	288	4	288	0	0	2	452	2	452	7	672	13	1,272	20	1,944	0	0	1	50	1	50

NEW OPENINGS

	2001				2002				2003												
	Reflaggings	New Construction	Total	Growth Rate	Reflaggings	New Construction	Total	Growth Rate	Reflaggings	New Construction	Total	Growth Rate									
Marriott International	29	4,450	139	21,503	168	25,953	8.8%	27	4,849	119	17,660	146	22,509	7.0%	23	4,660	89	14,586	112	19,246	5.6%
Hilton Hotels	4	983	140	16,490	144	17,473	6.0%	23	4,402	115	12,853	138	17,255	5.6%	19	3,373	85	10,752	104	14,125	4.3%
InterContinental Hotels	30	4,573	157	14,020	187	18,593	6.2%	31	4,915	96	9,338	127	14,253	4.4%	35	4,342	78	6,858	113	11,200	3.3%
Starwood Hotels & Resorts	9	3,259	10	2,879	19	6,138	5.5%	5	1,235	9	4,211	14	5,446	4.6%	1	407	4	2,024	5	2,431	2.0%
Best Western	22	1,745	49	2,945	71	4,690	2.6%	50	4,744	37	2,196	87	6,940	3.7%	34	3,004	30	1,782	64	4,786	2.5%
Carlson Hospitality	12	3,303	49	3,915	61	7,218	9.2%	16	2,855	20	1,807	36	4,662	5.4%	11	1,836	28	2,742	39	4,578	5.1%
Cendant Corp.	143	13,199	96	5,989	239	19,188	4.2%	206	19,202	64	4,514	270	23,716	5.0%	140	13,331	65	4,412	205	17,743	3.6%
Choice Hotels	54	5,291	109	8,042	163	13,333	5.3%	105	9,973	94	6,326	199	16,299	6.2%	152	14,155	74	5,039	226	19,194	6.8%
US Franchise Systems	8	647	62	4,209	70	4,856	16.8%	8	634	34	2,276	42	2,910	8.6%	2	148	13	842	15	990	2.7%
ACCOR	10	1,206	23	1,394	33	2,600	2.0%	12	1,108	10	1,506	22	2,614	2.0%	27	2,502	12	884	39	3,386	2.5%

New Openings, 2Q, 04					
Reflaggings	New Construction	Total	Growth Rate		
11	2,250	20	2,473	31	4,723
3	1,312	38	3,972	41	5,284
15	1,748	29	2,353	44	4,101
2	376	1	124	3	500
14	1,168	6	410	20	1,578
6	1,358	6	401	12	1,759
57	5,427	13	774	70	6,201
28	2,347	19	1,223	47	3,570
		2	120	2	120
11	772	3	219	14	991

CURRENT SUPPLY

2,181	370,386
2,155	348,095
2,619	352,992
377	127,586
2,311	199,858
671	96,973
6,327	521,551
3,746	305,482
491	38,311
1,274	137,834

**STATISTICS ARE FOR ILLUSTRATION PURPOSES ONLY
THEY DO NOT REFLECT CURRENT DEVELOPMENT PIPELINE ACTIVITY**