

## MIAMI BEACH HOTEL OPENINGS (ROOMS) SINCE 2015

| Hotel Name                                | Address 1           | Postal Code | Open Date | Rooms        |
|-------------------------------------------|---------------------|-------------|-----------|--------------|
| 1 Hotel Belleza                           | 2115 Washington Ave | 33139-1880  | 201709    | 77           |
| 2 The Julia Hotel                         | 336 Collins Ave     | 33139-6903  | 201708    | 29           |
| 3 Iberostar Berkeley Hotel                | 1610 Collins Ave    | 33139-3113  | 201708    | 96           |
| <b>2017 Total Rooms</b>                   |                     |             |           | <b>202</b>   |
| 4 The Plymouth                            | 336 21st St         | 33139-1703  | 201612    | 100          |
| 5 Waterside Hotel                         | 7310 Harding Ave    | 33141-2716  | 201612    | 48           |
| 6 Abae Hotel                              | 1215 West Ave       | 33139-4307  | 201611    | 45           |
| 7 Urbanica The Meridian Hotel             | 418 Meridian Ave    | 33139-6520  | 201608    | 70           |
| 8 Oceanside Hotel                         | 6084 Collins Ave    | 33140-2215  | 201606    | 100          |
| 9 Residence Inn Miami Beach South Beach   | 1231 17th St        | 33139-2302  | 201603    | 116          |
| <b>2016 Total Rooms</b>                   |                     |             |           | <b>479</b>   |
| 10 Hilton Garden Inn Miami South Beach    | 2940 Collins Ave    | 33140-4105  | 201512    | 96           |
| 11 El Paseo Hotel                         | 405 Espanola Way    | 33139-8152  | 201512    | 71           |
| 12 Faena Hotel Miami Beach                | 3201 Collins Ave    | 33140-4023  | 201511    | 179          |
| 13 DoubleTree The Gates Hotel South Beach | 2360 Collins Ave    | 33139-1604  | 201506    | 235          |
| 14 AC Hotels by Marriott Miami Beach      | 2912 Collins Ave    | 33140-4105  | 201506    | 150          |
| 15 Hyatt Centric South Beach              | 1600 Collins Ave    | 33139-3130  | 201506    | 105          |
| 16 Seaside Apartment Hotel                | 7500 Collins Ave    | 33141-6000  | 201504    | 60           |
| 17 1 Hotel South Beach                    | 2341 Collins Ave    | 33139-1609  | 201503    | 448          |
| <b>2015 Total Rooms</b>                   |                     |             |           | <b>1344</b>  |
| <b>Grand Total Rooms</b>                  |                     |             |           | <b>2,025</b> |

## MIAMI BEACH HOTEL OPENINGS (ROOMS) SINCE 2013

| Hotel Name                                | Address 1           | Postal Code | Open Date | Rooms        |
|-------------------------------------------|---------------------|-------------|-----------|--------------|
| 1 Hotel Belleza                           | 2115 Washington Ave | 33139-1880  | 201709    | 77           |
| 2 The Julia Hotel                         | 336 Collins Ave     | 33139-6903  | 201708    | 29           |
| 3 Iberostar Berkeley Hotel                | 1610 Collins Ave    | 33139-3113  | 201708    | 96           |
| <b>2017 Total Rooms</b>                   |                     |             |           | <b>202</b>   |
| 4 The Plymouth                            | 336 21st St         | 33139-1703  | 201612    | 100          |
| 5 Waterside Hotel                         | 7310 Harding Ave    | 33141-2716  | 201612    | 48           |
| 6 Abae Hotel                              | 1215 West Ave       | 33139-4307  | 201611    | 45           |
| 7 Urbanica The Meridian Hotel             | 418 Meridian Ave    | 33139-6520  | 201608    | 70           |
| 8 Oceanside Hotel                         | 6084 Collins Ave    | 33140-2215  | 201606    | 100          |
| 9 Residence Inn Miami Beach South Beach   | 1231 17th St        | 33139-2302  | 201603    | 116          |
| <b>2016 Total Rooms</b>                   |                     |             |           | <b>479</b>   |
| 10 Hilton Garden Inn Miami South Beach    | 2940 Collins Ave    | 33140-4105  | 201512    | 96           |
| 11 El Paseo Hotel                         | 405 Espanola Way    | 33139-8152  | 201512    | 71           |
| 12 Faena Hotel Miami Beach                | 3201 Collins Ave    | 33140-4023  | 201511    | 179          |
| 13 DoubleTree The Gates Hotel South Beach | 2360 Collins Ave    | 33139-1604  | 201506    | 235          |
| 14 AC Hotels by Marriott Miami Beach      | 2912 Collins Ave    | 33140-4105  | 201506    | 150          |
| 15 Hyatt Centric South Beach              | 1600 Collins Ave    | 33139-3130  | 201506    | 105          |
| 16 Seaside Apartment Hotel                | 7500 Collins Ave    | 33141-6000  | 201504    | 60           |
| 17 1 Hotel South Beach                    | 2341 Collins Ave    | 33139-1609  | 201503    | 448          |
| <b>2015 Total Rooms</b>                   |                     |             |           | <b>1344</b>  |
| 18 Kaskades South Beach                   | 300 17th St         | 33139-7509  | 201411    | 24           |
| 19 Beachside Apartment Hotel              | 7710 Harding Ave    | 33141-2193  | 201409    | 50           |
| 20 Eurostars Hotel Vintro South Beach     | 2216 Park Ave       | 33139-1722  | 201407    | 50           |
| 21 Hotel Croydon                          | 3720 Collins Ave    | 33140-4080  | 201406    | 113          |
| 22 COMO Metropolitan Miami Beach          | 2445 Collins Ave    | 33140-4702  | 201403    | 74           |
| 23 Hotel Gaythering                       | 1409 Lincoln Rd     | 33139-2108  | 201402    | 25           |
| 24 The Fritz Hotel                        | 524 Ocean Dr        | 33139-6616  | 201402    | 22           |
| <b>2014 Total Rooms</b>                   |                     |             |           | <b>358</b>   |
| 25 Lincoln Arms Suites                    | 1800 James Ave      | 33139-7465  | 201312    | 43           |
| 26 Pestana South Beach Art Deco Hotel     | 1817 James Ave      | 33139-7424  | 201302    | 98           |
| 27 Provident Luxury Suites Fisher Island  | 13 Fisher Island Dr | 33109-0013  | 201302    | 11           |
| <b>2013 Total Rooms</b>                   |                     |             |           | <b>152</b>   |
| <b>Grand Total Rooms</b>                  |                     |             |           | <b>2,535</b> |

## MIAMI BEACH HOTEL OPENINGS (ROOMS) SINCE 2008

| Hotel Name                                | Address 1           | Postal Code | Open Date | Rooms       |
|-------------------------------------------|---------------------|-------------|-----------|-------------|
| 1 Hotel Belleza                           | 2115 Washington Ave | 33139-1880  | 201709    | 77          |
| 2 The Julia Hotel                         | 336 Collins Ave     | 33139-6903  | 201708    | 29          |
| 3 Iberostar Berkeley Hotel                | 1610 Collins Ave    | 33139-3113  | 201708    | 96          |
| <b>2017 Total Rooms</b>                   |                     |             |           | <b>202</b>  |
| 4 The Plymouth                            | 336 21st St         | 33139-1703  | 201612    | 100         |
| 5 Waterside Hotel                         | 7310 Harding Ave    | 33141-2716  | 201612    | 48          |
| 6 Abae Hotel                              | 1215 West Ave       | 33139-4307  | 201611    | 45          |
| 7 Urbanica The Meridian Hotel             | 418 Meridian Ave    | 33139-6520  | 201608    | 70          |
| 8 Oceanside Hotel                         | 6084 Collins Ave    | 33140-2215  | 201606    | 100         |
| 9 Residence Inn Miami Beach South Beach   | 1231 17th St        | 33139-2302  | 201603    | 116         |
| <b>2016 Total Rooms</b>                   |                     |             |           | <b>479</b>  |
| 10 Hilton Garden Inn Miami South Beach    | 2940 Collins Ave    | 33140-4105  | 201512    | 96          |
| 11 El Paseo Hotel                         | 405 Espanola Way    | 33139-8152  | 201512    | 71          |
| 12 Faena Hotel Miami Beach                | 3201 Collins Ave    | 33140-4023  | 201511    | 179         |
| 13 DoubleTree The Gates Hotel South Beach | 2360 Collins Ave    | 33139-1604  | 201506    | 235         |
| 14 AC Hotels by Marriott Miami Beach      | 2912 Collins Ave    | 33140-4105  | 201506    | 150         |
| 15 Hyatt Centric South Beach              | 1600 Collins Ave    | 33139-3130  | 201506    | 105         |
| 16 Seaside Apartment Hotel                | 7500 Collins Ave    | 33141-6000  | 201504    | 60          |
| 17 1 Hotel South Beach                    | 2341 Collins Ave    | 33139-1609  | 201503    | 448         |
| <b>2015 Total Rooms</b>                   |                     |             |           | <b>1344</b> |
| 18 Kaskades South Beach                   | 300 17th St         | 33139-7509  | 201411    | 24          |
| 19 Beachside Apartment Hotel              | 7710 Harding Ave    | 33141-2193  | 201409    | 50          |
| 20 Eurostars Hotel Vintro South Beach     | 2216 Park Ave       | 33139-1722  | 201407    | 50          |
| 21 Hotel Croydon                          | 3720 Collins Ave    | 33140-4080  | 201406    | 113         |
| 22 COMO Metropolitan Miami Beach          | 2445 Collins Ave    | 33140-4702  | 201403    | 74          |
| 23 Hotel Gaythering                       | 1409 Lincoln Rd     | 33139-2108  | 201402    | 25          |
| 24 The Fritz Hotel                        | 524 Ocean Dr        | 33139-6616  | 201402    | 22          |
| <b>2014 Total Rooms</b>                   |                     |             |           | <b>358</b>  |
| 25 Lincoln Arms Suites                    | 1800 James Ave      | 33139-7465  | 201312    | 43          |
| 26 Pestana South Beach Art Deco Hotel     | 1817 James Ave      | 33139-7424  | 201302    | 98          |
| 27 Provident Luxury Suites Fisher Island  | 13 Fisher Island Dr | 33109-0013  | 201302    | 11          |
| <b>2013 Total Rooms</b>                   |                     |             |           | <b>152</b>  |
| 28 Gale South Beach & Regent Hotel        | 1690 Collins Ave    | 33139-3137  | 201212    | 87          |
| 29 M Boutique Hotel                       | 6945 Abbott Ave     | 33141-3104  | 201205    | 13          |
| 30 Hotel Pierre                           | 216 43rd St         | 33140-3207  | 201203    | 50          |
| <b>2012 Total Rooms</b>                   |                     |             |           | <b>150</b>  |
| 31 Boulan South Beach                     | 2000 Collins Ave    | 33139-1989  | 201110    | 58          |
| 32 Hotel 18 South Beach                   | 230 18th St         | 33139       | 201105    | 41          |
| 33 Tradewinds Apartment Hotel             | 2365 Pinetree Dr    | 33140-4610  | 201104    | 160         |
| 34 The Edgewater South Beach              | 1410 Ocean Dr       | 33139-4163  | 201102    | 49          |
| <b>2011 Total Rooms</b>                   |                     |             |           | <b>308</b>  |

## MIAMI BEACH HOTEL OPENINGS (ROOMS) SINCE 2008

| Hotel Name                    | Address 1             | Postal Code | Open Date | Rooms        |
|-------------------------------|-----------------------|-------------|-----------|--------------|
| 35 Soho Beach House           | 4385 Collins Ave      | 33140-3212  | 201010    | 49           |
| 36 Sunbrite Apartments        | 1330 Pennsylvania Ave | 33139-4074  | 201004    | 48           |
| <b>2010 Total Rooms</b>       |                       |             |           | <b>97</b>    |
| 37 The Grand Beach Hotel      | 4835 Collins Ave      | 33140-2751  | 200911    | 415          |
| 38 W Hotel South Beach        | 2201 Collins Ave      | 33139-1717  | 200907    | 347          |
| 39 Ocean Reef Suites          | 1130 Collins Ave      | 33139-4624  | 200906    | 35           |
| 40 Sense Beach House          | 400 Ocean Dr          | 33139-6614  | 200905    | 18           |
| 41 Riviera South Beach        | 2000 Liberty Ave      | 33139-1920  | 200901    | 150          |
| <b>2009 Total Rooms</b>       |                       |             |           | <b>965</b>   |
| 42 Mondrian South Beach       | 1100 West Ave         | 33139-4760  | 200812    | 205          |
| 43 The Carillon Hotel & Spa   | 6801 Collins Ave      | 33141-3243  | 200811    | 110          |
| 44 Majestic Hotel South Beach | 660 Ocean Dr          | 33139-6219  | 200801    | 49           |
| <b>2008 Total Rooms</b>       |                       |             |           | <b>364</b>   |
| <b>Grand Total Rooms</b>      |                       |             |           | <b>4,419</b> |

# Miami Beach Convention Center Hotel

## Order of Manitude Revenue Impact Summary

### 550 Room Concept

May 2018

|                               | 2026 (Yr 4)    | <i>Over 30 years</i> |                 | <i>Over 99 years</i> |                 |
|-------------------------------|----------------|----------------------|-----------------|----------------------|-----------------|
|                               |                | <i>Total</i>         | <i>NPV @ 5%</i> | <i>Total</i>         | <i>NPV @ 5%</i> |
| <b>CITY</b>                   |                |                      |                 |                      |                 |
| <b>Hotel Lease:</b>           |                |                      |                 |                      |                 |
| Percentage Rent (4% Gross)    | \$3.5m         | \$136m               | \$54m           | \$1,073m             | \$91m           |
| <b>Taxes:</b>                 |                |                      |                 |                      |                 |
| CRA City (thru 3/2044)        | 0.8m           | 21m                  | 11m             | 21m                  | 11m             |
| CRA County (thru 3/2044)      | 0.6m           | 16m                  | 8m              | 16m                  | 8m              |
| New Resort Tax (Hotel 1%)     | 0.6m           | 23m                  | 9m              | 174m                 | 15m             |
| Resort Tax (Hotel 3%, F&B 2%) | 2.3m           | 89m                  | 36m             | 684m                 | 60m             |
| CDT Allocation (thru 2044)    | 1.1m           | 23m                  | 11m             | 23m                  | 11m             |
| Property Taxes*               | 0.1m           | 15m                  | 4m              | 253m                 | 14m             |
| Subtotal                      | 5.5m           | 187m                 | 79m             | 1,170m               | 118m            |
| <b>CITY TOTAL</b>             | <b>\$9.0m</b>  | <b>\$323m</b>        | <b>\$133m</b>   | <b>\$2,243m</b>      | <b>\$209m</b>   |
| <b>COUNTY:</b>                |                |                      |                 |                      |                 |
| Convention Devl. Tax (3%)     | 0.6m           | 45m                  | 16m             | 498m                 | 34m             |
| Local Option Sales Tax (1%)   | 0.8m           | 33m                  | 14m             | 255m                 | 22m             |
| Property Taxes*               | 0.1m           | 13m                  | 4m              | 206m                 | 11m             |
| Subtotal County               | 1.5m           | 92m                  | 34m             | 959m                 | 68m             |
| <b>SCHOOLS (Property Tax)</b> | 1.1m           | 45m                  | 18m             | 344m                 | 30m             |
| <b>OTHER PROPERTY**</b>       | 0.1m           | 5m                   | 2m              | 41m                  | 4m              |
| <b>STATE SALES TAX (6%)</b>   | 5.0m           | 200m                 | 81m             | 1,532m               | 134m            |
| <b>TOTAL</b>                  | <b>\$16.8m</b> | <b>\$666m</b>        | <b>\$269m</b>   | <b>\$5,119m</b>      | <b>\$444m</b>   |

Notes:

\* 95% of general property taxes allocated to CRA through 3/2044

\*\* Regional property tax and Children's Trust property tax

Key Assumptions:

All analysis completed on a calendar year basis

Based on 2015 brand proformas (Marriott, Hyatt & Hilton) used in Portman 800-rm Proposal, extrapolated 550 rooms.

Year 1 through 10 based on developer proforma

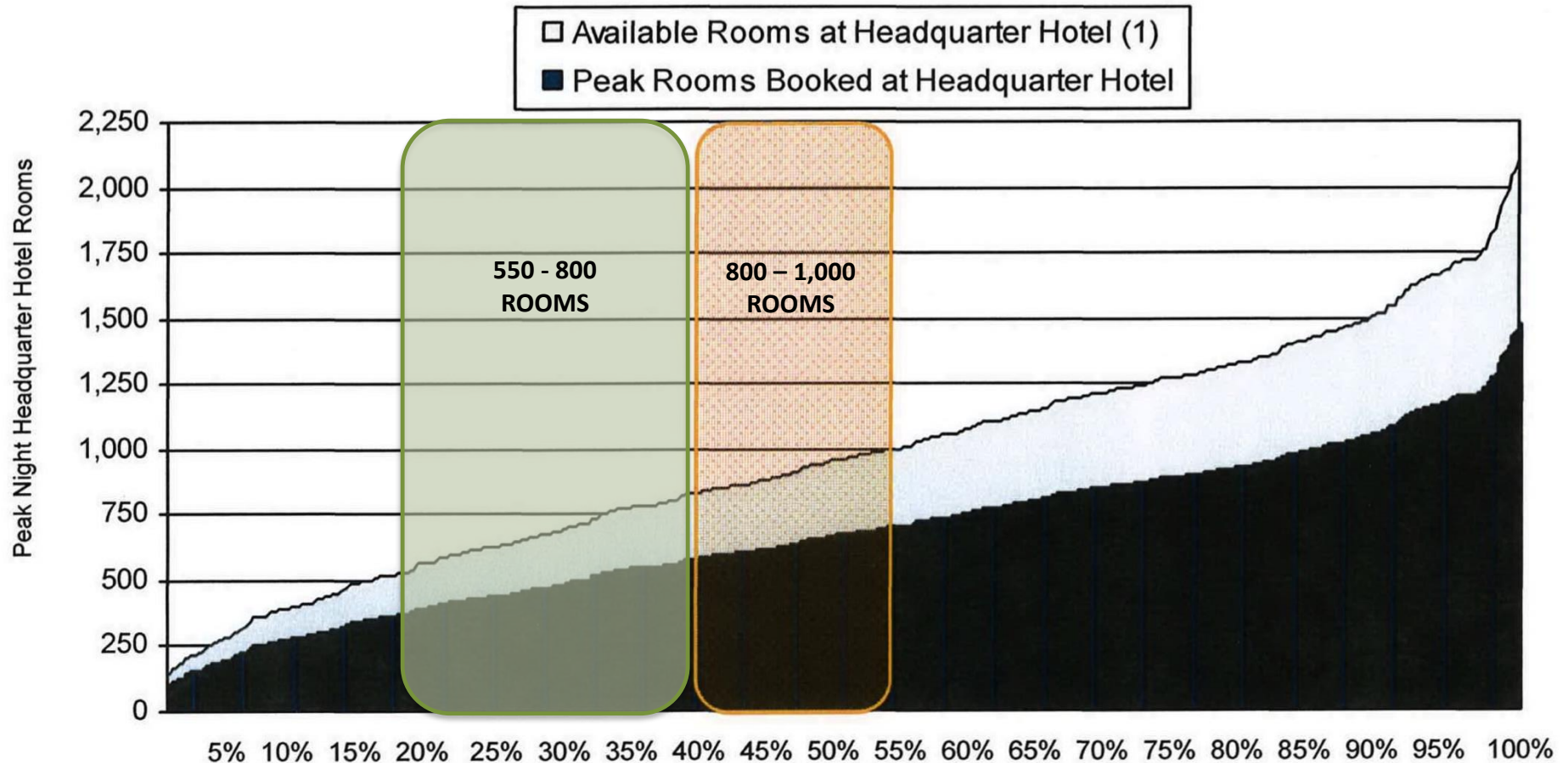
Assumed 2% growth rate beginning in year 11 and beyond

NPV to 2019

\$1.5m of County CDT allocated to City beginning in third year of hotel opening through 2044

Sources: Jones Lang LaSalle.

# TARGET MARKET CONVENTION HOTEL REQUIREMENT



(1) Assumes a 70% committability factor.

Note: Data represents approximately 498 events occupying 100,000 to 500,000 GSF of exhibit space per day

Source: DMAI EmpowerMINT database, 2013

# CONVENTIONS INDICATING INTEREST...*IF 800-ROOM HOTEL*

|                                            | <u>Future Year</u> | <u>Attendance</u> | <u>Room Nights</u> | <u>Peak Rooms</u> |
|--------------------------------------------|--------------------|-------------------|--------------------|-------------------|
| IBM                                        | 2024               | 3,000             | 7,500              | 2,200             |
| SAP Users Group                            | 2025               | 4,500             | 12,000             | 2,500             |
| Cardiovascular Research Foundation (CRF)   | 2025               | 12,000            | 24,000             | 5,000             |
| Amer Soc for Radiation Oncology (ASTRO)    | 2024               | 12,000            | 38,000             | 7,500             |
| Ameriprise Financial, Inc                  | 2024               | 3,600             | 10,000             | 2,150             |
| American Academy of Dermatology (AAD)      | 2029               | 18,000            | 30,000             | 8,000             |
| Assn For Financial Professionals           | 2028               | 6,500             | 20,000             | 5,000             |
| Amer Acad of Otolaryngology head/neck surg | 2031               | 9,400             | 21,000             | 4,300             |
| American Association of Orthodontist (AAO) | 2024               | 19,000            | 24,000             | 5,000             |
| Amer College Of Gastroenterology           | 2026               | 3,500             | 9,200              | 2,400             |
| Risk & Insurance Management Society (RIMS) | 2027               | 10,000            | 24,000             | 7,000             |
| Amer Assn of Neurological Surgeons         | 2034               | 7,000             | 15,000             | 3,500             |
| World Federation of Hemophilia             | 2026               | 6,000             | 20,500             | 3,500             |
| Amer College of Chest Physicians           | 2024               | 7,000             | 13,000             | 3,000             |
|                                            |                    |                   |                    |                   |
|                                            |                    | 121,500           | 268,200            |                   |

# CONVENTIONS INDICATING INTEREST...*IF 800-ROOM HOTEL*

|                                                               | <u>Future Year</u> | <u>Attendance</u> | <u>Room Nights</u> | <u>Peak Rooms</u> |
|---------------------------------------------------------------|--------------------|-------------------|--------------------|-------------------|
| Amer Assn Of Gynecological Laparoscopists                     | 2025               | 3,000             | 7,000              | 1,500             |
| LeadingAge                                                    | 2027               | 10,000            | 22,000             | 5,000             |
| 10x Growth Conference                                         | 2021               | 10,000            | 20,000             | 5,000             |
| Infectious Diseases Soc of Amer (IDSA)                        | 2023               | 5,000             | 17,760             | 4,000             |
| Amer Assn of Nurse Practitioners (AANP)                       | 2021               | 6,500             | 20,902             | 4,200             |
| Intl Trademark Assn (INTA)                                    | 2024               | 8,900             | 17,028             | 4,300             |
| Amer Congress of Obstetricians & Gyno. (ACOG)                 | 2023               | 6,000             | 11,130             | 3,500             |
| Qlik Technology, Inc.                                         | 2021               | 3,500             | 8,943              | 2,556             |
| Mortgage Bankers Association of Amer                          | 2022               | 5,000             | 7,500              | 2,300             |
| PennWell Corporation                                          | 2024               | 3,500             | 12,425             | 3,500             |
| Amer Committee for Treatment & Research in Multiple Sclerosis | 2026               | 10,000            | 25,912             | 6,050             |
| Assn of Certified Fraud Examiners                             | 2025               | 3,500             | 7,155              | 1,700             |
| Amer Assn of Physicists in Medicine (AAPM)                    | 2024               | 4,500             | 12,500             | 2,550             |
|                                                               |                    |                   |                    |                   |
|                                                               |                    | 79,400            | 190,255            |                   |
|                                                               |                    |                   |                    |                   |
| GRAND TOTAL                                                   |                    | 200,900           | 458,455            |                   |