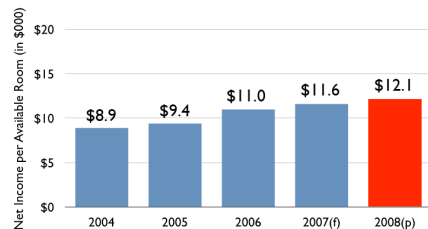


National Outlook

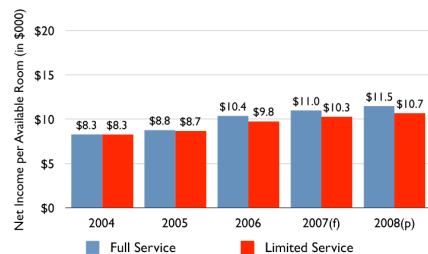
Market	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	61%	63%	65%	66%	66%
ADR	\$116	\$119	\$124	\$127	\$131
RevPAR	\$71	\$75	\$80	\$83	\$87



Financial

Outlook By Property Type

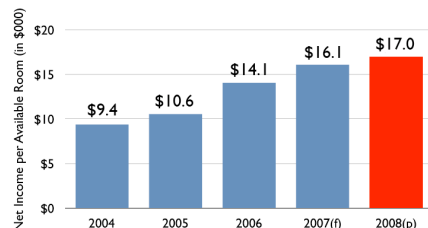
Market	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy					
Full Service	64%	65%	67%	68%	68%
Limited Service	59%	60%	60%	60%	61%
ADR					
Full Service	\$122	\$125	\$130	\$133	\$137
Limited Service	\$82	\$85	\$90	\$93	\$96
RevPAR					
Full Service	\$78	\$81	\$87	\$90	\$94
Limited Service	\$48	\$51	\$54	\$56	\$58



Financial

Western Canada Outlook

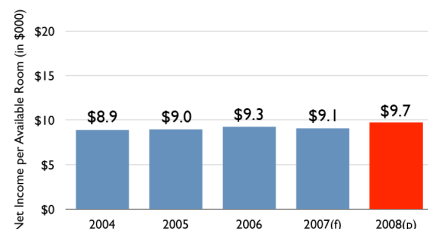
Market	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	62%	65%	67%	69%	69%
ADR	\$113	\$114	\$121	\$128	\$133
RevPAR	\$70	\$74	\$81	\$88	\$92



Financial

Central Canada Outlook

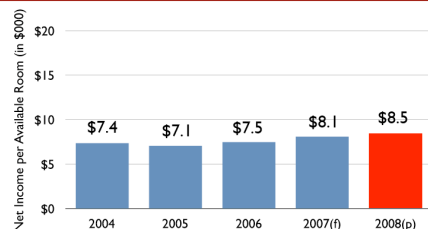
Market	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	62%	63%	63%	63%	64%
ADR	\$123	\$124	\$127	\$129	\$132
RevPAR	\$76	\$78	\$80	\$81	\$85



Financial

Atlantic Canada Outlook

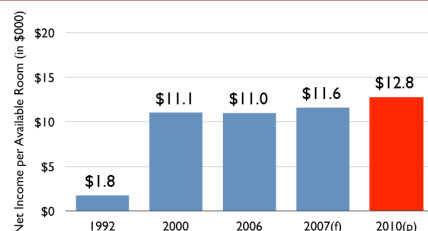
Market	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	61%	60%	60%	62%	63%
ADR	\$105	\$108	\$112	\$114	\$117
RevPAR	\$64	\$65	\$67	\$71	\$73



Financial

Beyond 2007 - National

Market	2000 Actual	2007 Forecast	2010 Outlook
Occupancy	65%	66%	66%
ADR	\$111	\$127	\$139
RevPAR	\$72	\$83	\$92



Financial

National

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	61%	63%	65%	66%	66%
ADR	\$116	\$119	\$124	\$127	\$131
RevPAR	\$71	\$75	\$80	\$83	\$87

Niagara Falls

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	55%	55%	59%	59%	60%
ADR	\$136	\$139	\$144	\$144	\$148
RevPAR	\$75	\$76	\$85	\$85	\$89

Vancouver

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	67%	69%	72%	73%	73%
ADR	\$118	\$121	\$128	\$133	\$139
RevPAR	\$79	\$83	\$92	\$97	\$101

Ottawa

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	63%	66%	69%	69%	70%
ADR	\$124	\$126	\$128	\$134	\$138
RevPAR	\$78	\$82	\$88	\$92	\$97

Calgary

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	66%	70%	74%	74%	74%
ADR	\$112	\$116	\$127	\$140	\$147
RevPAR	\$74	\$81	\$94	\$104	\$109

Montreal

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	67%	68%	68%	68%	68%
ADR	\$135	\$139	\$139	\$139	\$142
RevPAR	\$90	\$95	\$95	\$95	\$96

Edmonton

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	62%	66%	72%	74%	73%
ADR	\$97	\$99	\$104	\$112	\$117
RevPAR	\$60	\$65	\$75	\$83	\$85

Quebec City

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	63%	64%	62%	61%	62%
ADR	\$141	\$140	\$139	\$139	\$142
RevPAR	\$89	\$90	\$86	\$85	\$88

Winnipeg

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	63%	63%	65%	68%	68%
ADR	\$92	\$94	\$100	\$104	\$108
RevPAR	\$58	\$59	\$65	\$71	\$73

Halifax

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	71%	70%	69%	70%	71%
ADR	\$121	\$122	\$124	\$127	\$131
RevPAR	\$86	\$85	\$86	\$89	\$93

Toronto

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	65%	67%	66%	66%	67%
ADR	\$126	\$130	\$135	\$138	\$142
RevPAR	\$82	\$86	\$89	\$91	\$95

Other Markets

	2004 Actual	2005 Actual	2006 Actual	2007 Forecast	2008 Projection
Occupancy	59%	61%	62%	63%	65%
ADR	\$110	\$113	\$118	\$122	\$125
RevPAR	\$65	\$69	\$73	\$77	\$81