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CARNATION — A popular lei choice, the double red carnation lei symbolizes respect and accolade and is usually given to the guest of honor.



SKYLINE AT ISLAND COLONY



April 2015

ISLAND COLONY PARTNERS NEWSLETTER

ALOHA:

Here is your April newsletter with information on performance and other news of interest.

HOTEL PERFORMANCE

To the right is an abbreviated statistical presentation of Revenue per Available Room (RevPAR) and composite of Average Daily Rate (ADR) for the month of April 2015 versus April 2014.

E Star Report	Skyline 4/2015	Comp Set 4/2015	Skyline 4/2014	Comp Set 4/2014
RevPar	\$100.99	\$107.07	\$103.05	\$105.19
ADR	\$108.90	\$144.18	\$111.32	\$145.87

2015 Comp Set = exterior of similar competitor hotels

L-R — Hyatt Place Waikiki Beach, Aqua Pacific Monarch, OHANA Waikiki Malia, Ilima Hotel and Joie De Vivre Coconut Waikiki Hotel



The following chart shows percentage changes in Occupancy, ADR, and RevPAR for the current month of April 2015, year-to-date, running three months, and running twelve months for Skyline at Island Colony as compared to our competitive set.

Skyline at Island Colony occupancy for April reached 92.7%, versus our competitive set at 74.3%. Although ADR fell short of the competitive set by almost \$37, we finished less than \$6 below in RevPar due to our high occupancy. Yielding against our competitive set kept our hotel filled and we were able to capture last minute business to keep occupancy up. Although ADR's were much lower than usual for April, we were near revenue budget by month's end, although we fell short by \$2k.

E_Star Report	Current	Month	Year to	Date	Running 3	Months	Running 12	Months
	Skyline	Comp Set	Skyline	Comp Set	Skyline	Comp Set	Skyline	Comp Set
Occupancy	0.2%	3.0%	-0.3%	-1.2%	0.4%	-0.3%	4.9%	2.0%
ADR	-2.2%	-1.2%	-5.2%	0.2%	-4.1%	0.3%	4.4%	6.4%
RevPAR	-2.0%	1.8%	-5.4%	-1.0%	-3.8%	-0.1%	9.5%	8.6%

PROJECTED MAY RESULTS:

Currently at 92.5% occupancy on the books, we have surpassed budget goals for the month of May and are ahead of budget by about \$12K. Typically a slow month of the year, we have yielded against our competitive set and have seen higher rates come in as we start to ramp up for summer. A big group in house at the end of May, contributed to the base we needed to allow for higher rates to come in.

2nd QUARTER OUTLOOK:

As June approaches, we are currently ahead of pace and look to surpass budget goals by month's end. The Lion's Club convention at the end of June, has brought in higher rates throughout Waikiki which has allowed us to capitalize on this piece of business as we move into the third quarter. Currently at 79.4% on the books and ADR ahead of budget pace, June will be another excellent month for Aqua Skyline at Island Colony.

PARTNERSHIP NEWS:

Congratulations to Kristie and a warm welcome to baby Karson Maruyama. Kristie will continue to be out on maternity leave for the month of June but will still be available via email. As always, you may direct any Partnership questions or concerns to Kim or Rob.



Thank you to those of you who have already returned your consent forms voting "No" on the amendment proposal sent out by the AOA. If you haven't received your consent forms, need a duplicate, or have any questions on the matter please email Rob at icpownerservices@gmail.com

If you haven't already done so, please fill out and return the *Partners Profile* sheet or contact Rob at 808-921-7114 to request another copy.

AOAO UPDATE:

Fire System: Upgrades have started on floors 1-6 with the fire system upgrades. Once contractors are finished, they will begin working in the units starting the end of this month, continuing through the summer.

Cameras in Hallways: This project is ongoing in conjunction with the hallway renovations which is still in progress

RENOVATION STATUS:

We are in the planning for the next phase of renovation which will commence in the very near future.



Welcome ...

George Szigeti officially started his new position yesterday as the president and CEO of the Hawaii Tourism Authority (HTA), the state's tourism agency. Prior to joining the HTA, Szigeti served as the president and CEO of the Hawaii Lodging and Tourism Association (HLTA), a statewide organization representing hotels, condominiums, timeshares and other visitor industry entities.

Szigeti replaces interim CEO Ronald Williams, former board chair of the HTA, who assumed the position in December 2014, following the departure of Mike McCartney. McCartney served as the HTA's president and CEO since 2009 until being selected by Governor David Ige to serve as his chief of staff.

Waikiki Beach Clean-Up, June 13, 2015, Kamehameha Day

Everyone welcome.
Continental Breakfast to be provided.
RSVP @ 923-1094 ext. 6 OR mail@waikikiimprovement.com

7:00 AM: meet at Duke Kahanamoku Statue in Kūhiō Beach Park
(Transportation will be provided to other clean up areas.)
9:00 AM: Ends back at Kūhiō Beach Park

Wear a company T-shirt and have a photo taken!



As always, we appreciate your support and thank you for your continued patience and assistance during these extraordinary times. Please feel free to contact Kristie Maruyama at 808-772-2662 or via email at klaumaruyama@gmail.com, or either one of us should you have any questions.

*Me ke Aloha Pumehana,
"With Warmest Aloha"*

SKYLINE
AT ISLAND COLONY

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