

**Inside this Issue ...**

Hotel Performance  
 Projected April results  
 2nd Quarter Outlook  
 Partnership News

Magnum Energy Solutions  
 AOA Update  
 Renovation Status  
 and more

*A favorite for special occasions, it takes many of the soft and feathery flowers to make a lei.*

‘ŌHAI ALI‘I :



# SKYLINE

AT ISLAND COLONY



March 2015

## ISLAND COLONY PARTNERS NEWSLETTER

**ALOHA:**

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



Virgin America, named one of the best airlines in the United States, is coming to Hawaii bringing more air seats from San Francisco—a top market for the islands.

The California-based carrier will start offering daily flights between San Francisco and Honolulu in November,

Hawaii Tourism Authority tells us the new flights will bring in \$138.6 million in annual visitor spending and another \$14.8 million in state tax revenue.

An introductory fare of \$199 each way went on sale in early April.

**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 March 2015 versus March 2014.

E Star Report	Skyline 3/2015	Comp Set 3/2015	Skyline 3/2014	Comp Set 3/2014
RevPar	\$118.37	\$126.51	\$120.63	\$122.04
ADR	\$123.77	\$157.98	\$127.16	\$154.47

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 March 2015, year-to-date, running three months, and running twelve months for Skyline at Island Colony as compared to our competitive set.

	Current	Month	Year	to Date	Running 3	Months	Running 12	Months
E_Star Report	Skyline	Comp Set	Skyline	Comp Set	Skyline	Comp Set	Skyline	Comp Set
Occupancy	0.8%	1.4%	-0.4%	-2.5%	-0.4%	-2.5%	5.6%	1.1%
ADR	-2.7%	2.3%	-5.9%	0.7%	-5.9%	0.7%	3.6%	7.0%
RevPAR	-1.9%	3.7%	-6.3%	-1.8%	-6.3%	-1.8%	9.5%	8.2%

Skyline at Island Colony occupancy for March reached 95.6%, versus our competitive set at 80.1%. Although ADR fell short of the competitive set by almost \$34, we finished less than \$8 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 March, our occupancy kept us near revenue budget.

### PROJECTED APRIL RESULTS:

We are currently at 86.64% occupancy on the books and projected to meet and exceed budget by the end of the month. April is typically the slowest month of the year, but, as we yield rates compared to our competitive set, we have been fortunate to capture business to bring in occupancy — but at lower rates.

### 2nd QUARTER OUTLOOK:

The remainder of the second quarter has been pacing well. We continue to yield against our competitive set and have built a great base of business, which puts us in a position to meet or exceed budget during May and June.

### PARTNERSHIP NEWS:

Rob is now on board and working on strengthening the rental program and handling owners' needs. Please do not hesitate to call or email him with your questions and/or concerns. His office number is 808-921-7114 and email address is [icpownerservices@gmail.com](mailto:icpownerservices@gmail.com).

And for those who haven't done so, please fill out and return the *Partners Profile* form that was mailed out with the Easter Newsletter in February. If you did not receive one or misplaced your copy, please call our office or email Rob with your contact information.

Lastly, a big congratulations to Kristie Maruyama who will be on maternity leave beginning May. During her absence Kim and Rob will be handling owner matters such as reservations or questions. If necessary, Kristie will be available via email.



### MAGNUM ENERGY SOLUTIONS:

We have completed the installation of the Energy Management System in all guest rooms. During the month of March, we saw a 20% reduction in energy use compared to February. The system will continue to save energy and reduce costs for our owners.

### AOAO UPDATE:

- Fire System: Upgrades have started on floors 1-6. Contractors will begin working in the units starting next month.
- 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.

#### MAY CELEBRATIONS

May 10 ... MOTHER'S DAY



MAY 16 ... 36th ANNUAL VISITOR INDUSTRY CHARITY WALK sponsored by Hawaii Hotel Industry Assn. The event will have 9,000 runners/walkers. For more info, visit their website: <http://www.charitywalkhawaii.org>. Only Walk in Hawaii Where You Can Gain Weight.

May 17 ... HONOLULU Triathlon RACE sponsored by USA Triathlon/Honolulu Triathlon Race Committee. The event is expected to have 1,500+ participants. For more info, visit their website: <http://www.honolulutriathlon.com/>

May 25 ... MEMORIAL DAY (observed) ... parking restrictions May 22-25 near and around the National Memorial Cemetery of the Pacific.



*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](mailto: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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