



August 2013

OHR's new partnership**ResortQuest Whistler to manage & market Coast Blackcomb Suites**

O'Neill Hotels & Resorts has announced it has entered into a strategic partnership with **ResortQuest Whistler** to manage and market the Coast Blackcomb Suites at Whistler, effective August 1.

ResortQuest Whistler is a locally-owned, Whistler-based company offering the largest selection of vacation rentals in



Whistler, with over 500 suites, town homes and luxury private homes. Its portfolio includes the Whistler Cascade Lodge Hotel, The Aspens on Blackcomb and Whistler Glacier Lodge Boutique Hotel.

John O'Neill, OHR President and CEO, said the new strategic partnership will strengthen the Coast Blackcomb Suites' position in the competitive Whistler marketplace, and is ultimately aimed at driving positive returns to the property's owners. "This new partnership will leverage ResortQuest Whistler's substantial expertise of condo-hotel management and its established global distribution capabilities," O'Neill explained.

ResortQuest Whistler has, since 1995, been the premier provider of quality Whistler Blackcomb vacation rentals, offering a worldwide network, database, search-engine optimized websites and convenient online booking service.

"We are extremely excited to be able to add this premium hotel to our management portfolio" **Paul Sanderson**, President of ResortQuest Whistler, said. "We look forward to continuing to work with O'Neill Hotels & Resorts who will remain involved with the Coast Blackcomb Suites and is committed to ensuring that this partnership is beneficial for the homeowners, Coast Hotels and the guests of Coast Blackcomb Suites."

Coast Hotels is supportive of the partnership and the hotel will continue to be a flagship property under the Coast brand. "Coast Hotels look forward to working with the team at ResortQuest and to continuing to offer Coast customers a prime Whistler property," said Coast President **Robert Pratt**. "With ResortQuest's expertise, we know we will continue to delight our guests and deliver the exceptional service the Coast brand is known for."

B.C. leads country in late-July hotel stats

The Canadian Lodging Outlook for the week ending July 27 showed the Canadian hotel industry enjoying some positive results in the three key performance metrics—with BC hotels leading the way.

In year-over-year comparisons, occupancy rose 1.5% to 75.5%, average daily rate was up 1.6% to \$135.51 and revenue per available room increased 3.1% to \$102.36, as reported STR and the Hotel News Wire.

Among the provinces, BC rose 7.0% in occupancy to 83.3%, posting the largest increase in that metric. Manitoba fell 15.5% in occupancy to 64.6%, reporting the largest decrease in that metric.

Prince Edward Island achieved the only double-digit ADR increase, rising 12.3% to \$135.97. Nova Scotia fell 1.6% in ADR to \$123.39, reporting the largest decrease in that metric.

Three provinces experienced double-digit RevPAR increases: Prince Edward Island (+17.4% to \$115.00); BC (+10.4% to \$129.56); and Quebec (+10.0% to \$106.27). Manitoba reported the only double-digit RevPAR decrease, falling 15.8% to \$71.95.

"Quote. Unquote."

"By partnering with Aromatherapy Associates, Westin is able to provide its guests with an elevated spa experience that physically restores and emotionally uplifts, ensuring that they leave feeling better than when they arrived."

—**Jeremy McCarthy**, Director of Global Spa Development and Operations for Starwood Hotels and Resorts, commenting on Westin Hotels & Resorts' announcement that it and Aromatherapy Associates had launched a global partnership to introduce signature branded experiences at all Heavenly Spas by Westin.

News & Views

Destination British Columbia announced July 31 that tourism industry representatives have now been selected to serve on its Tourism Marketing Committee. The organization said in a news release that Destination BC has been mandated to fulfill several key marketing and leadership responsibilities critical to the long-term, sustainable growth of the provincial tourism industry. The Tourism Marketing Committee will provide the Crown corporation's Board of Directors and CEO with input and recommendations on tourism marketing strategies, tourism performance indicators, ways to encourage alignment in tourism marketing activities, and ways to leverage funds for tourism marketing programs. **Stuart Rempel**, Senior Vice President, Marketing and Sales-Whistler Blackcomb, is among the appointees.

More on the web

Please visit our newly refreshed website at www.oneillhotels.com to learn more about OHR.



From the Desk of General Manager, Bryce Beatty,

July Overview

July was another excellent month, continuing the trend of the summer. With slight average rate gains over the previous year and maintaining occupancy, we were able to push our revenue year over year.

Total revenue for July was \$1,336K; up \$21K from July 2012. Rooms Revenue finished at \$1,135K; up \$18K to last year. Occupancy was flat and average rate was up \$.74.

STR Market Share for July 2013	WGV	Competitive Set
RevPAR	\$177.85	\$163.77
Rate	\$193.18	\$182.32
Occupancy	92.1%	89.8%
RevPAR Index	108.6	

Once again we are showing positive results in comparison to our competition. However, as some of the bigger hotels had more room to grow that we did and hosted more large groups than 2012, they did improve year over year more than we did. The month ended with an occupancy index of 102.5, an average rate index of 106, and a RevPAR index of 108.6. Year to date our RevPAR index is 121.5, slightly down from same time last year by 2.1 points.

*Competitive set= Delta Vancouver Suites, Sutton Place, The Metropolitan, Sheraton Wall Centre, and The Westin Bayshore

Revenue, Expenses and Contribution

- Rooms contribution finished at 73.2%, up 1.9% from last year.
- The Pop Up Patio did very well for the hotel with revenues finishing slightly ahead of last year and the F&B profit up \$7K, an improvement by 5.4 percentage points over last year.
- Our undistributed expenses finished at \$334K; down from last year by \$33K.

Profit and Cash Available for Distribution

- With top line revenue up \$21K to July 2012, combined with excellent cost control, we were able to "flow" this gain quite well to the bottom line. Our Gross Operating Profit rose \$78K to last year.
- July's net profit is \$316K, up to last year by \$105K. Cash distribution in July will be \$310K.
- Year to Date we are down \$343K in overall revenue, however up by \$244K at our net profit line. A 171% recovery on the lost revenue showing excellent expense control by the team in a very challenging revenue year. I see positive signs for both August and September and am cautiously optimistic at this time.

If you would like this newsletter emailed to you monthly, please send me your email address to gm@westingrandvancouver.com

Property Tax – Reclassification for 2014

We will be submitting, on behalf of the owners, the application for the reclassification of our property for the purpose of assessing our 2014 property tax. Please disregard any requests from city hall for information on your unit for this application. If you have any questions, please contact me directly at 604-647-2553 or email at george.lau@westingrandvancouver.com

George Lau
Controller

Business Travellers

Generally we see a major shift in our mix of business going into the Summer months; especially July and August. As more people take their Summer holidays, our business travelers and group meetings decline and we see more leisure travelers. This Summer however, the mix has been different. While we have seen the expected volume of vacationers; our corporate travel segment has remained strong and travelers are booking at some very high rates. Now if only we could see some Winter vacationers...

Sarah Woodgate
Director of Sales & Marketing

June & July Impact

At the end of May we were down \$3.39 in average rate versus end of May 2012. We were also down 6.16% in occupancy, leading to a shortfall of \$403K in Rooms Revenue.

The sales and operations team did a fantastic job of filling the hotel in June and July and at a great rate! This has led to an excellent turn around where we are now down just 3.91% in occupancy and actually up slightly, by \$.41 in average rate. We are now down \$260K in rooms revenue to same time last year, a turnaround of \$143K in just two months! With positive signs for the next two months, I anticipate bring this down even more.

Bryce Beatty
General Manager