

VINELAND STATION L.P.

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The following information was prepared by Ernst & Associates, Inc. specifically for Rodney Friedrich for the Vineland Station property in St. Helena, CA.

2007 YE								
Hotel Name	City Location	Yr Open	Rooms	Occ	ADR	RNA	RND	Revenue
Harvest Inn	St. Helena	1975	74	74%	\$350	27,010	19,987	\$6,995,590
Vintage Inn	Yountville	1985	80	73%	\$358	29,200	21,316	\$7,631,128
Yountville Inn	Yountville	1998	51	78%	\$270	18,615	14,520	\$3,920,319
Calistoga Ranch	Calistoga	2004	46	68%	\$750	16,790	11,417	\$8,562,900
Villagio Inn & Spa	Yountville	1998	112	70%	\$362	40,880	28,616	\$10,358,992
Napa Valley Lodge	Yountville	1985	55	68%	\$303	20,075	13,651	\$4,136,253
Auberge du Soleil	Rutherford	1981	52	72%	\$993	18,980	13,666	\$13,569,941
Solage	Calistoga	2007	89	50%	\$285	32,485	16,243	\$4,629,113
Carneros Inn	Napa	2005	83	69%	\$500	30,295	20,904	\$10,451,775
Totals			642	68.4%	\$438.23	234,330	160,319	\$70,256,010

2008 YE								
Hotel Name	City Location	Yr Open	Rooms	Occ	ADR	RNA	RND	Revenue
Harvest Inn	St. Helena	1975	74	75%	\$354	27,010	20,258	\$7,171,155
Vintage Inn	Yountville	1985	80	74%	\$365	29,200	21,608	\$7,886,920
Yountville Inn*	Yountville	1998	51	78%	\$281	18,615	14,520	\$4,077,132
Calistoga Ranch	Calistoga	2004	46	60.6%	\$933	16,790	10,175	\$9,489,573
Villagio Inn & Spa	Yountville	1998	112	77.0%	\$378	40,880	31,478	\$11,898,533
Napa Valley Lodge	Yountville	1985	55	72.0%	\$315	20,075	14,454	\$4,553,010
Auberge du Soleil	Rutherford	1981	52	75.0%	\$1,025	18,980	14,235	\$14,593,580
Solage	Calistoga	2001	89	55.0%	\$295	32,485	17,867	\$5,270,691
Carneros Inn	Napa	2005	83	70.0%	\$600	30,295	21,207	\$12,723,900
Totals			642	70.8%	\$468.42	234,330	165,800	\$77,664,493

*Ren print indicates estimates.

Source: Ernst & Associates, Inc.

Using the above information, 60 overnight lodging rooms on the Vineland Station property would provide the City with the following in *Transient Occupancy Tax (TOT)*:

PROPOSED VINELAND STATION TOT REVENUE					
Assume 3% Growth Per Year					
	Y1	Y2	Y3	Y4	Y5
Total Rooms 60					
Occupancy	\$468 70.00%	\$482 70.00%	\$496 70.00%	\$511 70.00%	\$526 70.00%
RevPAR (daily)	\$ 19,656	\$ 20,244	\$ 20,832	\$ 21,462	\$ 22,092
ROOM REVENUE (Annual)	\$7,174,440	\$7,389,060	\$7,603,680	\$7,833,630	\$8,063,580
TOT TO CITY @12%	\$860,933	\$ 886,687	\$912,442	\$940,036	\$967,630