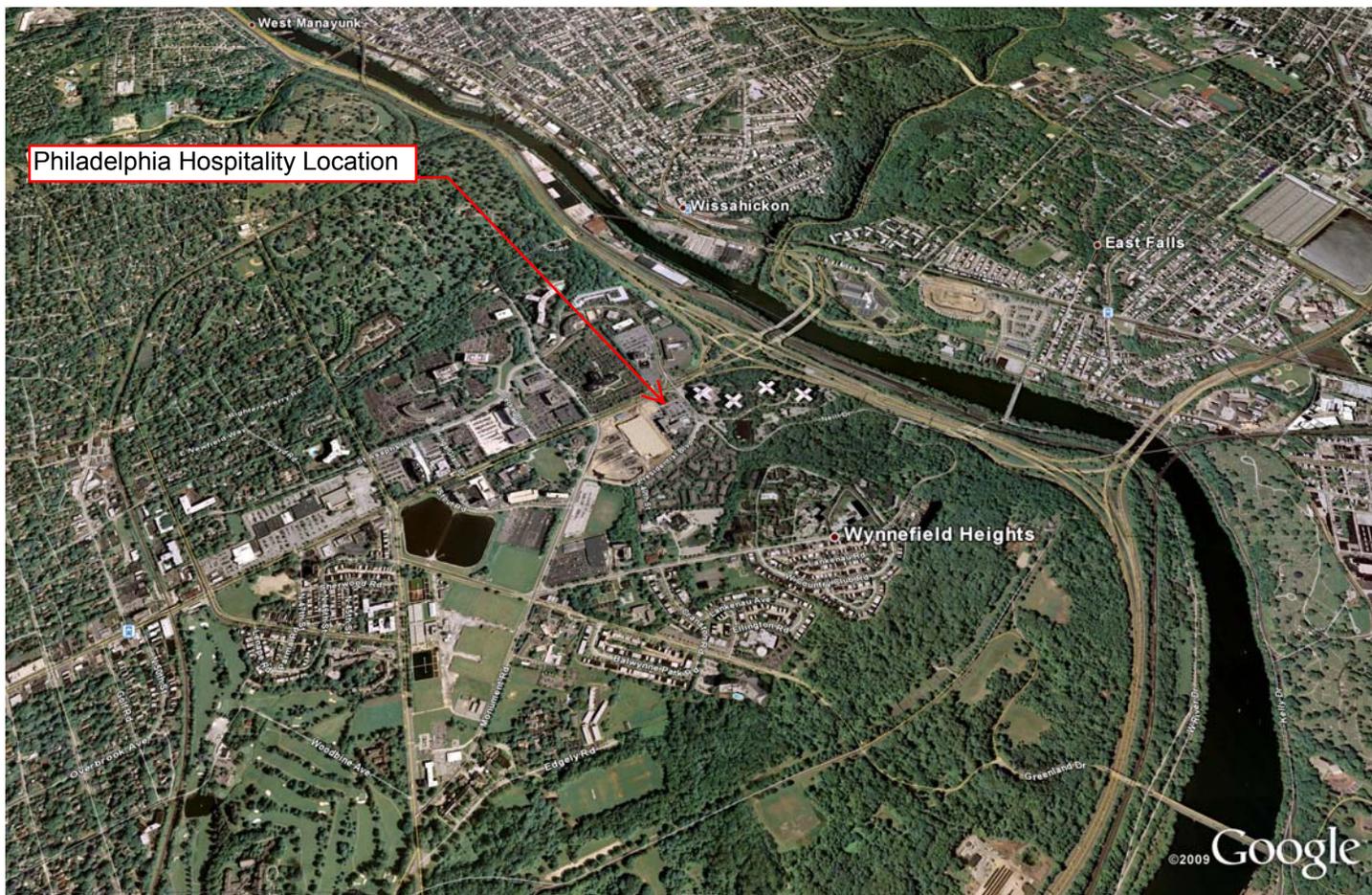


Philadelphia Hospitality
Location

Latitude: 40.010507
Longitude: -75.209471



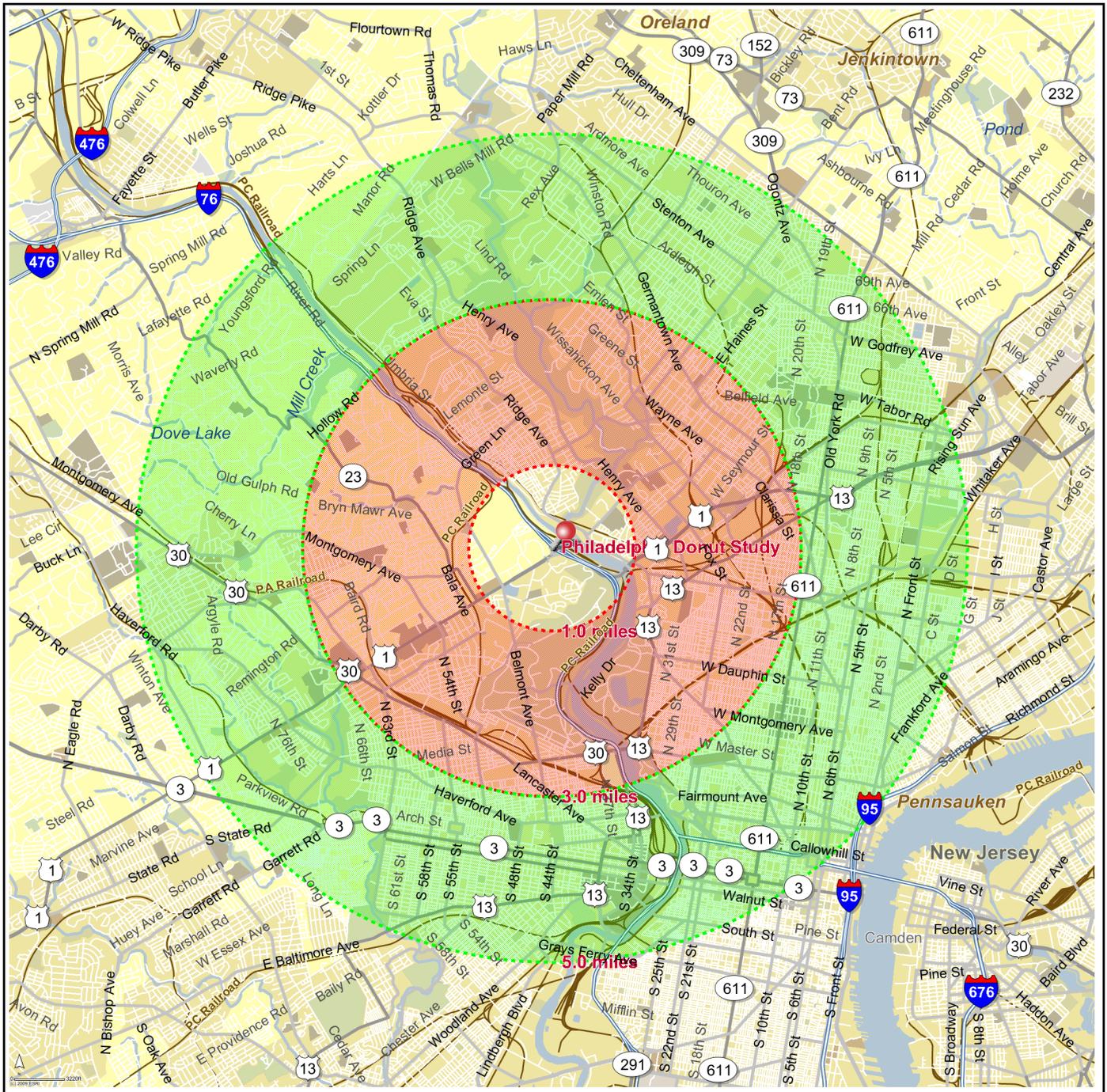
Philadelphia Hospitality
Location

Latitude: 40.010507
Longitude: -75.209471

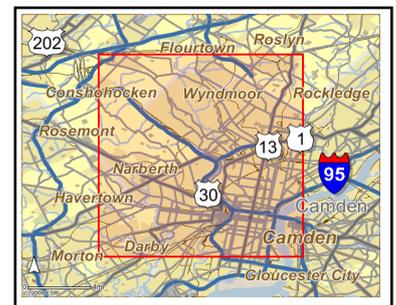


Site Map

July 6, 2009



HALO
REALTY & INVESTMENTS
Copyright © 2009
Halo Realty & Investments Corporation



Philadelphia Donut Study

Latitude 40.010507
 Longitude -75.209471
 Donut: 0-1.0 mile

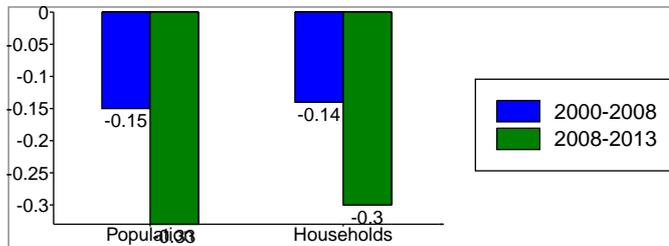
Site Type: Donut

Population and Households

The size of the market area, measured by population and households, has changed from 2000 through the forecast year as follows:

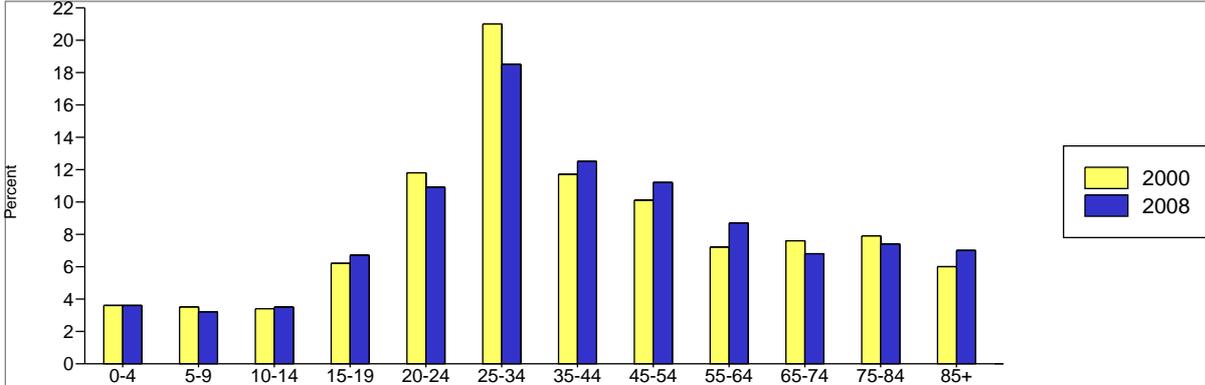
Year	Population	Households
2000	21,153	10,478
2008	20,899	10,354
2013	20,555	10,201

The difference between change in population and change in households is a result of two factors—the presence of group quarters (non-household) population in the market area and the average number of persons per household. The group quarters population in the market area was 2,041 in 2000, or 9.6 percent of the total population. Average household size is 1.81 in 2008, compared to 1.82 in the year 2000.



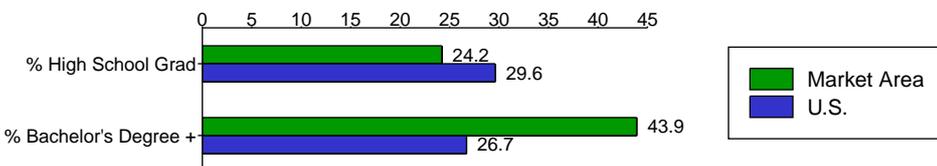
Population by Age

The median age for the United States was 35.3 in 2000 and 36.7 in the current year. In the market area, the median age of the population was 35.5, compared to 37.7 years currently. By age group, the changes in the percent distribution of the market area population show the following:



Population by Education

In 2008, the educational attainment of the population aged 25 years or older in the market area can be summarized:



Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.

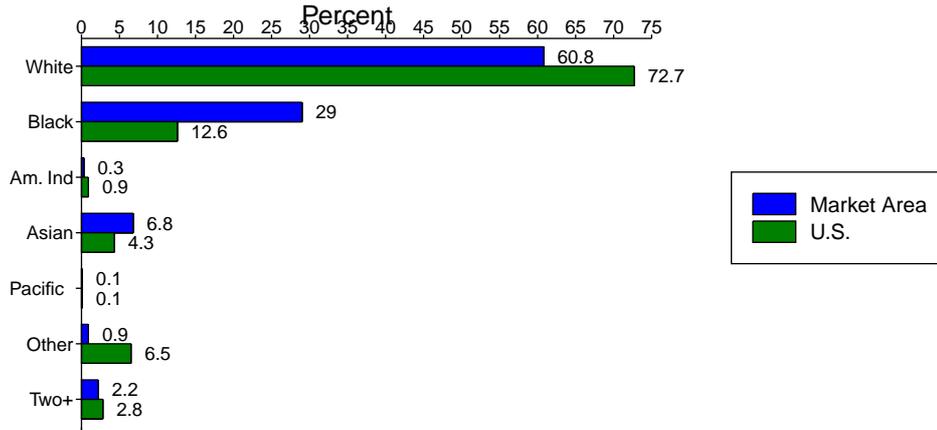
Philadelphia Donut Study

Latitude 40.010507
 Longitude -75.209471
 Donut: 0-1.0 mile

Site Type: Donut

Population by Race/Ethnicity

Currently, the racial composition of the population in the market area breaks down as follows:

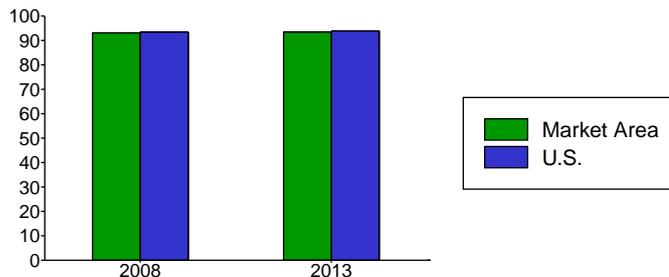


Persons of Hispanic origin represent 3.0 percent of the population in the identified market area compared to 15.0 percent of the U.S. population. Persons of Hispanic Origin may be of any race. In sum, the Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, was 56.9 in the identified market area, compared to 59.3 in the U.S. population.

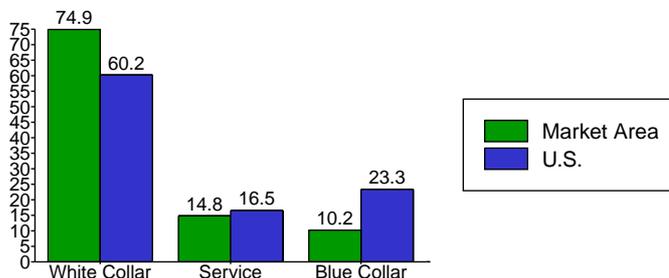
Population by Employment

In 2000, 58.8 percent of the population aged 16 years or older in the market area participated in the labor force; 0.2 percent were in the Armed Forces. Tracking the change in the labor force by unemployment status:

Year	%Employed	%Unemployed
2008	93.1	6.9
2013	93.4	6.6



And by occupational status:



In 2000, 62.5 percent of the market area population drove alone to work, and 2.8 percent worked at home. The average travel time to work in 2000 was 26.4 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.

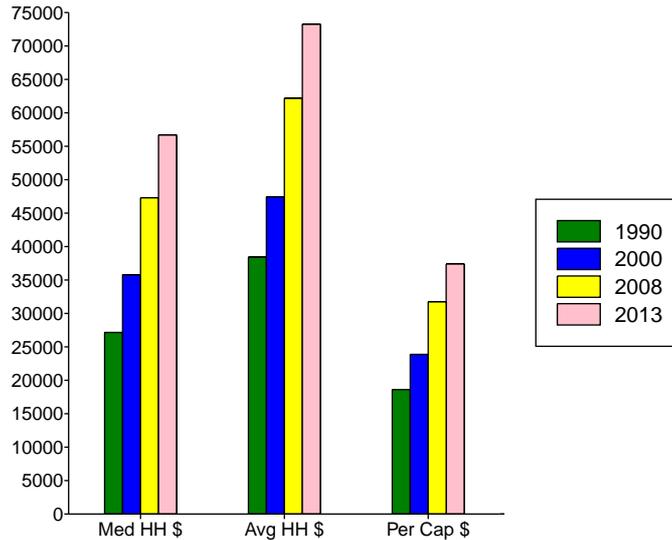
Philadelphia Donut Study

Latitude 40.010507
 Longitude -75.209471
 Donut: 0-1.0 mile

Site Type: Donut

Income

The change in three summary measures of income—median and average household income and per capita income—are shown below from 1990 through 2013:



Housing

Currently, 36.0 percent of the 11,908 housing units in the market area are owner occupied; 50.9 percent, renter occupied; and 13.1 percent are vacant. In 2000, there were 11,699 housing units— 36.5 percent owner occupied, 53.1 percent renter occupied and 10.4 percent vacant. The annual rate of change in housing units since 2000 is 0.21 percent. Median home value in the market area is \$169,010, compared to a median home value of \$192,285 for the U.S. In five years, median home value is projected to change by 1.12 percent annually to \$178,705. From 2000 to the current year, median home value changed by 8.88 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.

Philadelphia Donut Study

Latitude 40.010507
 Longitude -75.209471
 Donut: 1.0-3.0 mile

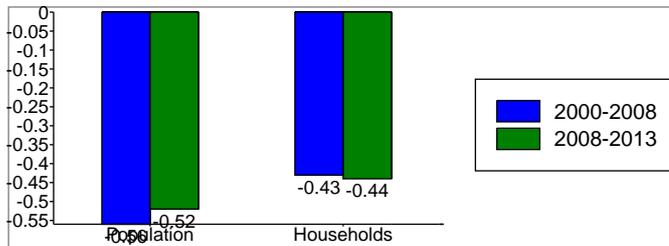
Site Type: Donut

Population and Households

The size of the market area, measured by population and households, has changed from 2000 through the forecast year as follows:

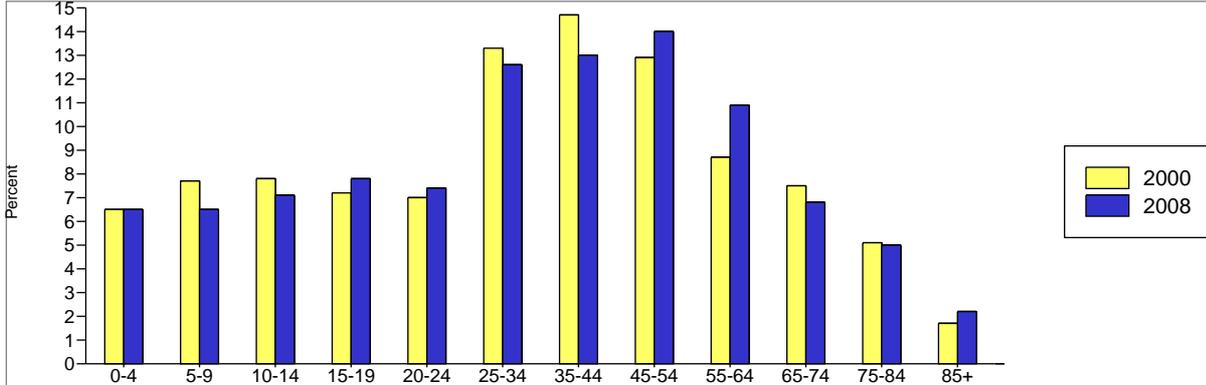
Year	Population	Households
2000	228,517	89,346
2008	218,208	86,239
2013	212,594	84,369

The difference between change in population and change in households is a result of two factors—the presence of group quarters (non-household) population in the market area and the average number of persons per household. The group quarters population in the market area was 7,069 in 2000, or 3.1 percent of the total population. Average household size is 2.45 in 2008, compared to 2.48 in the year 2000.



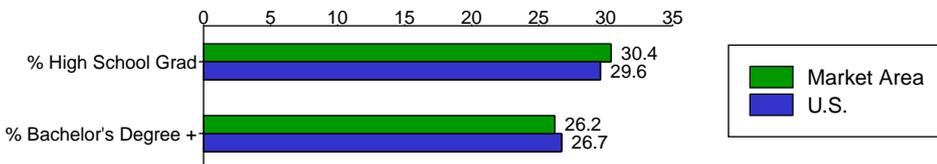
Population by Age

The median age for the United States was 35.3 in 2000 and 36.7 in the current year. In the market area, the median age of the population was 35.4, compared to 36.5 years currently. By age group, the changes in the percent distribution of the market area population show the following:



Population by Education

In 2008, the educational attainment of the population aged 25 years or older in the market area can be summarized:



Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.

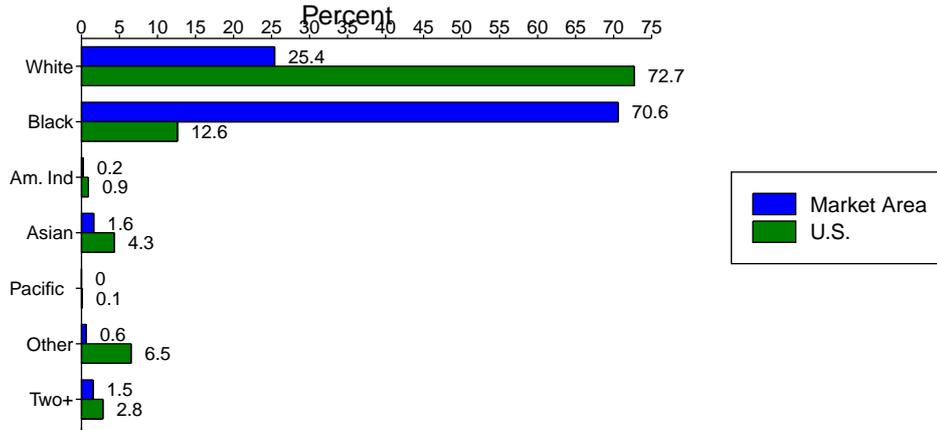
Philadelphia Donut Study

Latitude 40.010507
 Longitude -75.209471
 Donut: 1.0-3.0 mile

Site Type: Donut

Population by Race/Ethnicity

Currently, the racial composition of the population in the market area breaks down as follows:

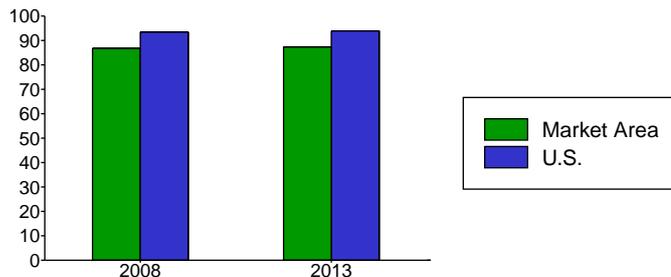


Persons of Hispanic origin represent 1.7 percent of the population in the identified market area compared to 15.0 percent of the U.S. population. Persons of Hispanic Origin may be of any race. In sum, the Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, was 45.5 in the identified market area, compared to 59.3 in the U.S. population.

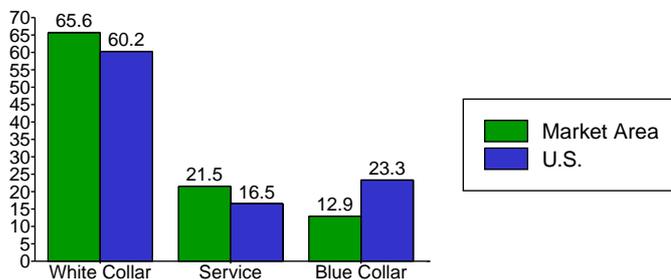
Population by Employment

In 2000, 56.1 percent of the population aged 16 years or older in the market area participated in the labor force; 0.0 percent were in the Armed Forces. Tracking the change in the labor force by unemployment status:

Year	%Employed	%Unemployed
2008	86.7	13.3
2013	87.3	12.7



And by occupational status:



In 2000, 50.7 percent of the market area population drove alone to work, and 2.7 percent worked at home. The average travel time to work in 2000 was 34.1 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.

Philadelphia Donut Study

Latitude 40.010507

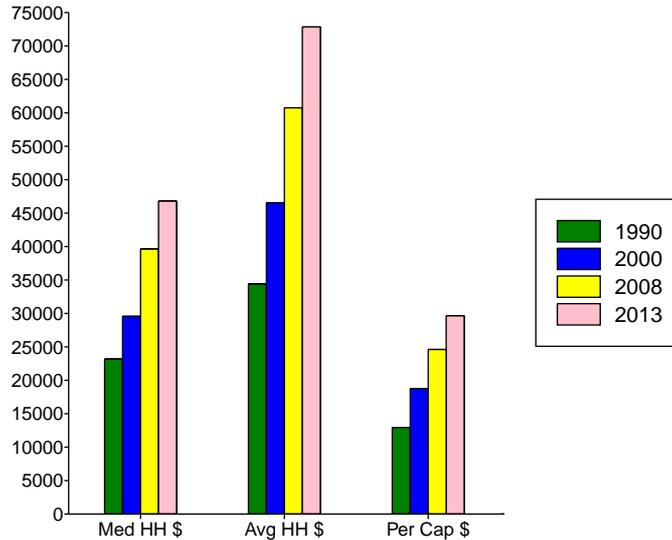
Longitude -75.209471

Site Type: Donut

Donut: 1.0-3.0 mile

Income

The change in three summary measures of income—median and average household income and per capita income—are shown below from 1990 through 2013:



Housing

Currently, 48.0 percent of the 102,443 housing units in the market area are owner occupied; 36.2 percent, renter occupied; and 15.8 percent are vacant. In 2000, there were 103,037 housing units— 49.2 percent owner occupied, 37.4 percent renter occupied and 13.3 percent vacant. The annual rate of change in housing units since 2000 is -0.07 percent. Median home value in the market area is \$113,174, compared to a median home value of \$192,285 for the U.S. In five years, median home value is projected to change by 1.19 percent annually to \$120,049. From 2000 to the current year, median home value changed by 9.29 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.

Philadelphia Donut Study

Latitude 40.010507
 Longitude -75.209471
 Donut: 3.0-5.0 mile

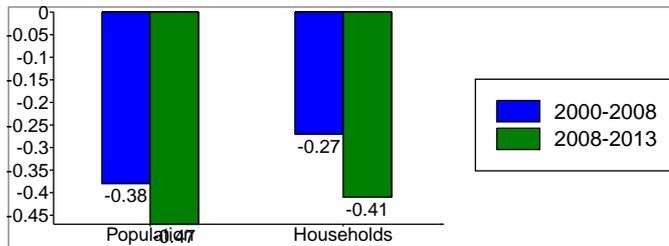
Site Type: Donut

Population and Households

The size of the market area, measured by population and households, has changed from 2000 through the forecast year as follows:

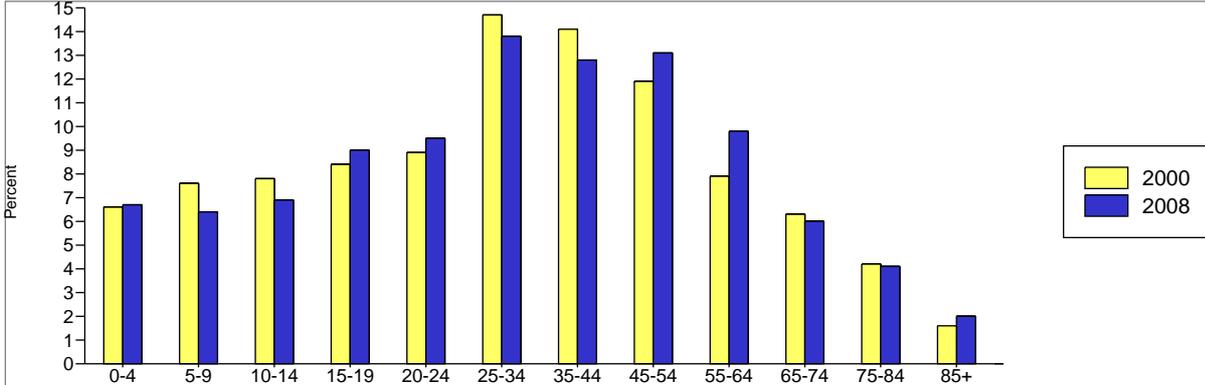
Year	Population	Households
2000	619,401	234,901
2008	600,435	229,755
2013	586,500	225,109

The difference between change in population and change in households is a result of two factors—the presence of group quarters (non-household) population in the market area and the average number of persons per household. The group quarters population in the market area was 31,394 in 2000, or 5.1 percent of the total population. Average household size is 2.48 in 2008, compared to 2.50 in the year 2000.



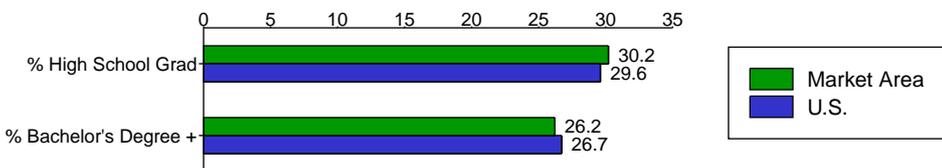
Population by Age

The median age for the United States was 35.3 in 2000 and 36.7 in the current year. In the market area, the median age of the population was 32.2, compared to 33.2 years currently. By age group, the changes in the percent distribution of the market area population show the following:



Population by Education

In 2008, the educational attainment of the population aged 25 years or older in the market area can be summarized:



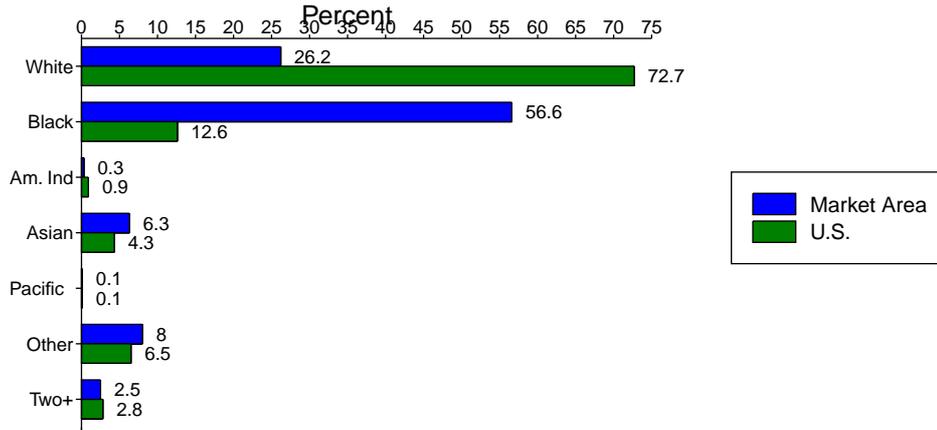
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.

Philadelphia Donut Study

Site Type: Donut

Population by Race/Ethnicity

Currently, the racial composition of the population in the market area breaks down as follows:

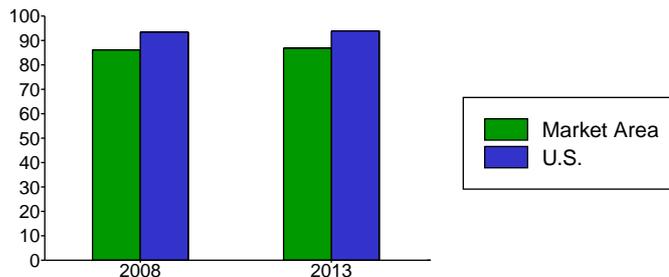


Persons of Hispanic origin represent 13.1 percent of the population in the identified market area compared to 15.0 percent of the U.S. population. Persons of Hispanic Origin may be of any race. In sum, the Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, was 69.6 in the identified market area, compared to 59.3 in the U.S. population.

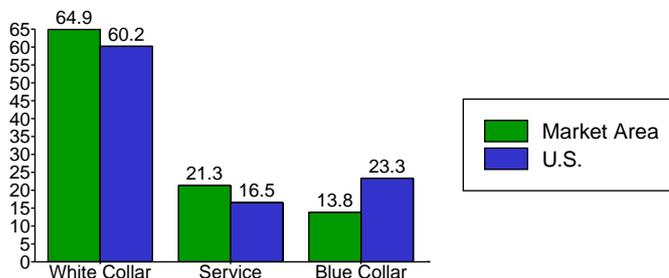
Population by Employment

In 2000, 56.3 percent of the population aged 16 years or older in the market area participated in the labor force; 0.0 percent were in the Armed Forces. Tracking the change in the labor force by unemployment status:

Year	%Employed	%Unemployed
2008	86.1	13.9
2013	86.8	13.2



And by occupational status:



In 2000, 43.2 percent of the market area population drove alone to work, and 2.5 percent worked at home. The average travel time to work in 2000 was 32.6 minutes in the market area, compared to the U.S. average of 25.5 minutes.

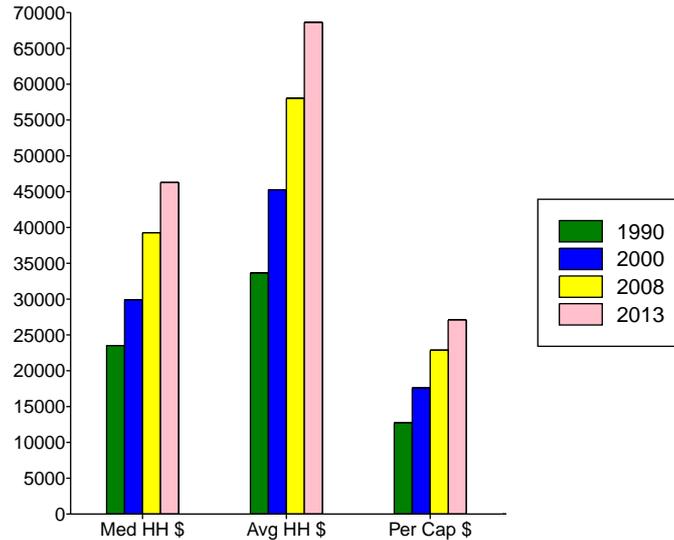
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.

Philadelphia Donut Study

Site Type: Donut

Income

The change in three summary measures of income—median and average household income and per capita income—are shown below from 1990 through 2013:



Housing

Currently, 46.1 percent of the 269,401 housing units in the market area are owner occupied; 39.2 percent, renter occupied; and 14.7 percent are vacant. In 2000, there were 267,154 housing units— 48.0 percent owner occupied, 40.0 percent renter occupied and 12.1 percent vacant. The annual rate of change in housing units since 2000 is 0.1 percent. Median home value in the market area is \$117,337, compared to a median home value of \$192,285 for the U.S. In five years, median home value is projected to change by 1.1 percent annually to \$123,939. From 2000 to the current year, median home value changed by 9.13 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.

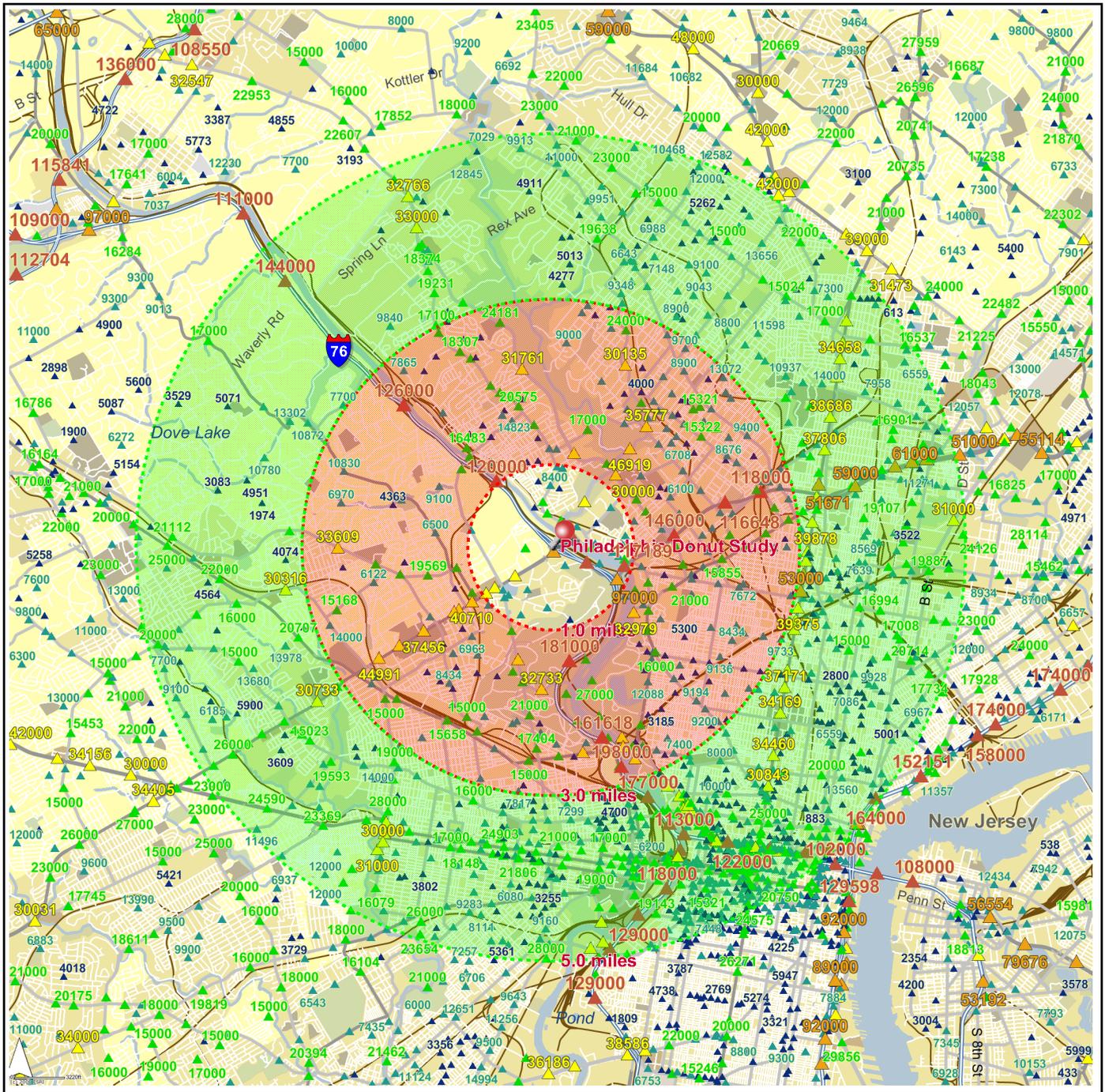
Traffic Count Map

Philadelphia Donut Study

Prep'd by James T. Saint, CCIM — Halo Realty & Investments Corp

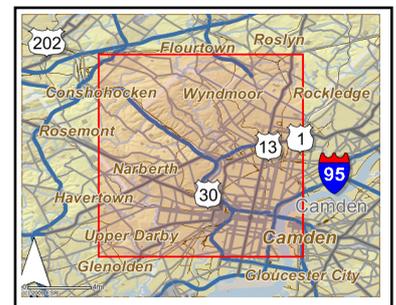
Latitude 40.010507
Longitude -75.209471

July 6, 2009



Average Daily Traffic Volume

- ▲ More than 100,000 per day
- ▲ 50,001 - 100,000
- ▲ 30,001 - 50,000
- ▲ 15,001 - 30,000
- ▲ 6,001 - 15,000
- ▲ Up to 6,000 per day
- ▲ Interstate counts



Source: © 2008 MPSI Systems Inc. d.b.a. DataMetrix®

Latitude 40.010507

Longitude -75.209471

Donut: 3.0-5.0 mile

Philadelphia Donut Study

Site Type: Donut

Distance:	Street:	Closest Cross-street:	Year of Count:	Count:
0.08	n/a	n/a (0 miles n/a)	2005	64,000
0.27	n/a	n/a (0 miles n/a)	2006	105,088
0.28	Neill Dr	Presidential Blvd (0.17 miles W)	2004	7,422
0.30	n/a	n/a (0 miles n/a)	2005	34,000
0.31	Presidential Blvd North	n/a (0 miles n/a)	2002	17,286
0.33	Ridge Ave	Kelly Dr (0.04 miles E)	2005	28,000
0.39	Ridge Ave	City Ave (0.06 miles NW)	2007	14,665
0.40	Ridge Ave	Cresson St (0.01 miles NW)	2005	20,000
0.48	I-76	Falls Rd (0.11 miles SE)	2005	181,000
0.49	Kelly Dr	Lincoln Dr (0.15 miles NW)	2007	29,219
0.51	Main St	Dawson St (0.06 miles NW)	2004	5,638
0.53	Ridge Ave	Merrick Rd (0.1 miles SE)	2006	11,795
0.54	Ridge Ave	Vassar St (0.02 miles N)	2005	19,760
0.56	E City Ave	Stout Rd (0.1 miles SW)	2005	44,000
0.59	Monument Rd	Stout Rd (0.08 miles N)	2003	11,233
0.61	W School House Ln	Gypsy Ln (0.03 miles NE)	2005	5,333
0.62	Falls Brg	Wast River Dr (0.02 miles E)	2002	8,504
0.67	Wissahickon Dr	Gypsy Ln (0.04 miles S)	2006	47,916
0.71	Righter St	Lauriston St (0.01 miles S)	1996	2,723
0.74	Ford Rd	Cranston Rd (0.03 miles E)	2000	6,483
0.74	Ridge Ave	Stanton St (0.01 miles SE)	2006	13,672
0.74	Ridge Ave	Lauriston St (0.05 miles SW)	2005	8,400
0.78	Ford Rd	Monument Rd (0.21 miles E)	2005	10,000
0.78	Belmont Ave	Overbrook Ave (0.04 miles S)	2003	10,594
0.80	Manayunk Ave	Hermit St (0.04 miles SE)	1997	4,184

Data Note: The Traffic Profile displays up to 25 of the closest available traffic counts within the largest radius around your site. The years of the counts in the database range from 2008 to 1963. Just over 57% of the counts were taken between 2001 and 2008 and 83% of the counts were taken in 1997 or later. Traffic counts are identified by the street on which they were recorded, along with the distance and direction to the closest cross-street. Distances displayed as 0.00 miles (due to rounding), are closest to the site. A traffic count is defined as the two-way Average Daily Traffic (ADT) that passes that location.

Source: Copyright: 2008 MPSI Systems Inc. d.b.a. DataMetrix®

Philadelphia Donut Stud Philadelphia Donut Stud Philadelphia Donut Stud

Latitude 40.010507

Longitude -75.209471

Donut: 0-1.0 mile

Donut: 1.0-3.0 mile

Donut: 3.0-5.0 mile

2000 - 2008 Population Annual Rate

-0.15%

-0.56%

-0.38%

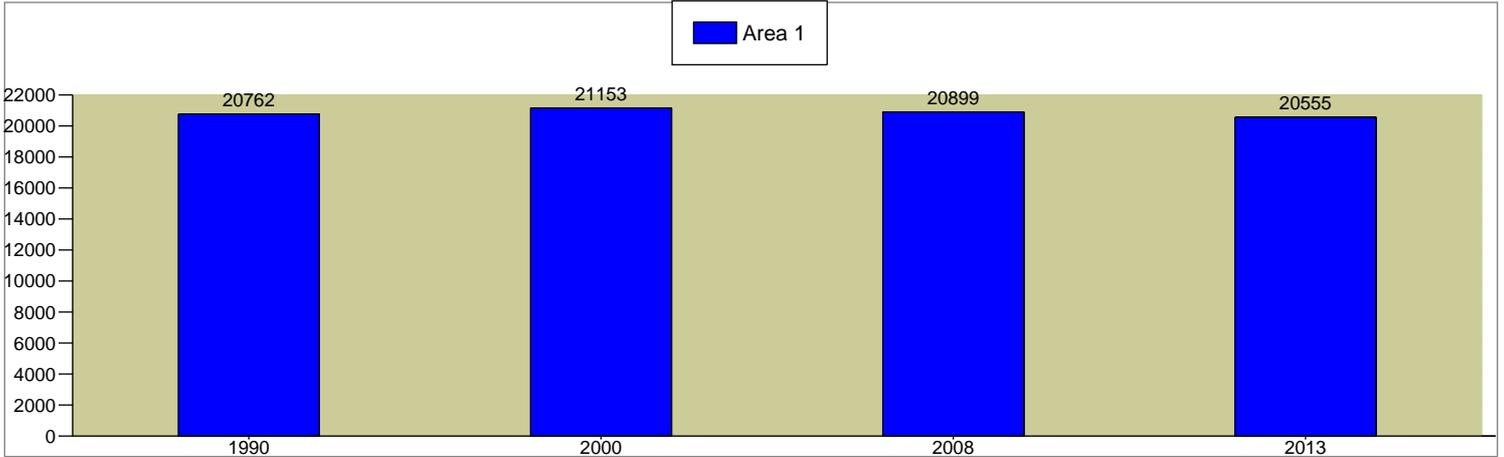
2008 - 2013 Population Annual Rate

-0.33%

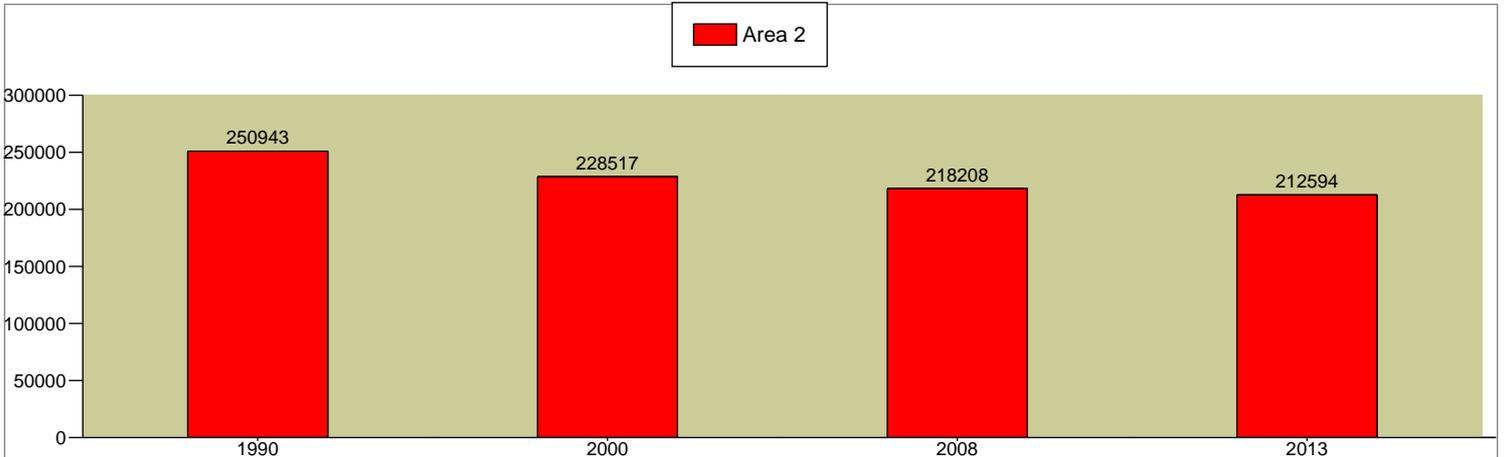
-0.52%

-0.47%

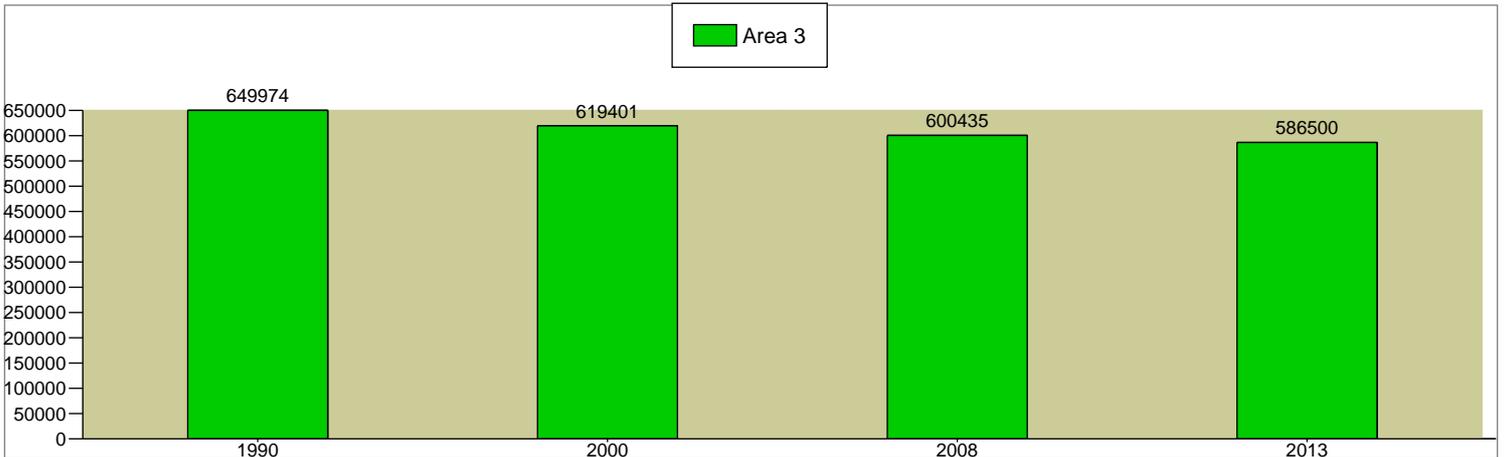
Total Population



Total Population



Total Population



Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI converted 1990 Census data into 2000 geography. ESRI forecasts for 2008 and 2013.



Latitude 40.010507
 Longitude -75.209471

Philadelphia Donut Stud Philadelphia Donut Stud Philadelphia Donut Stud
 Donut: 0-1.0 mile Donut: 1.0-3.0 mile Donut: 3.0-5.0 mile

2000 Population by Age

	Donut: 0-1.0 mile	Donut: 1.0-3.0 mile	Donut: 3.0-5.0 mile
Total	21,151	228,515	619,401
0 - 4	3.6%	6.5%	6.6%
5 - 9	3.5%	7.7%	7.6%
10 - 14	3.4%	7.8%	7.8%
15 - 19	6.2%	7.2%	8.4%
20 - 24	11.8%	7.0%	8.9%
25 - 34	21.0%	13.3%	14.7%
35 - 44	11.7%	14.7%	14.1%
45 - 54	10.1%	12.9%	11.9%
55 - 64	7.2%	8.7%	7.9%
65 - 74	7.6%	7.5%	6.3%
75 - 84	7.9%	5.1%	4.2%
85+	6.0%	1.7%	1.6%

2008 Population by Age

	Donut: 0-1.0 mile	Donut: 1.0-3.0 mile	Donut: 3.0-5.0 mile
Total	20,900	218,211	600,433
0 - 4	3.6%	6.5%	6.7%
5 - 9	3.2%	6.5%	6.4%
10 - 14	3.5%	7.1%	6.9%
15 - 19	6.7%	7.8%	9.0%
20 - 24	10.9%	7.4%	9.5%
25 - 34	18.5%	12.6%	13.8%
35 - 44	12.5%	13.0%	12.8%
45 - 54	11.2%	14.0%	13.1%
55 - 64	8.7%	10.9%	9.8%
65 - 74	6.8%	6.8%	6.0%
75 - 84	7.4%	5.0%	4.1%
85+	7.0%	2.2%	2.0%

2013 Population by Age

	Donut: 0-1.0 mile	Donut: 1.0-3.0 mile	Donut: 3.0-5.0 mile
Total	20,552	212,595	586,499
0 - 4	3.7%	6.6%	6.7%
5 - 9	3.1%	6.4%	6.5%
10 - 14	3.3%	6.4%	6.2%
15 - 19	6.6%	7.1%	8.3%
20 - 24	11.5%	8.0%	10.1%
25 - 34	16.9%	12.6%	13.6%
35 - 44	12.0%	12.0%	11.6%
45 - 54	11.7%	13.6%	12.9%
55 - 64	9.6%	12.6%	11.4%
65 - 74	7.2%	7.3%	6.5%
75 - 84	7.1%	4.8%	3.9%
85+	7.4%	2.5%	2.2%

Median Age

	Donut: 0-1.0 mile	Donut: 1.0-3.0 mile	Donut: 3.0-5.0 mile
2000	35.5	35.4	32.2
2008	37.7	36.5	33.2
2013	39.3	37.5	33.8

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.

Philadelphia Donut Stud Philadelphia Donut Stud Philadelphia Donut Stud

Latitude 40.010507

Longitude -75.209471

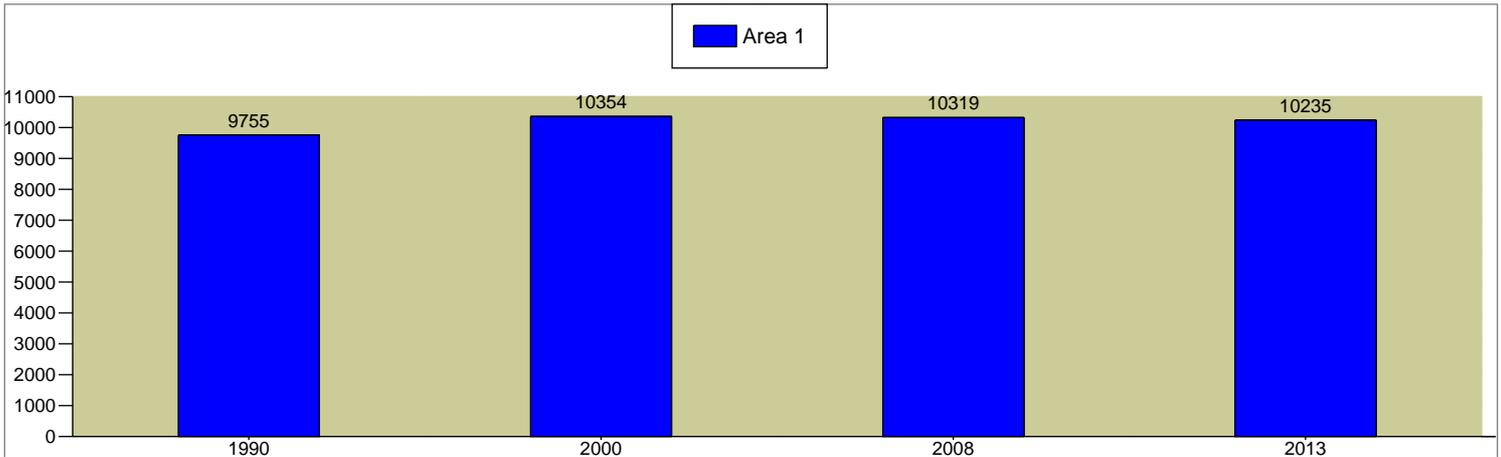
Donut: 0-1.0 mile

Donut: 1.0-3.0 mile

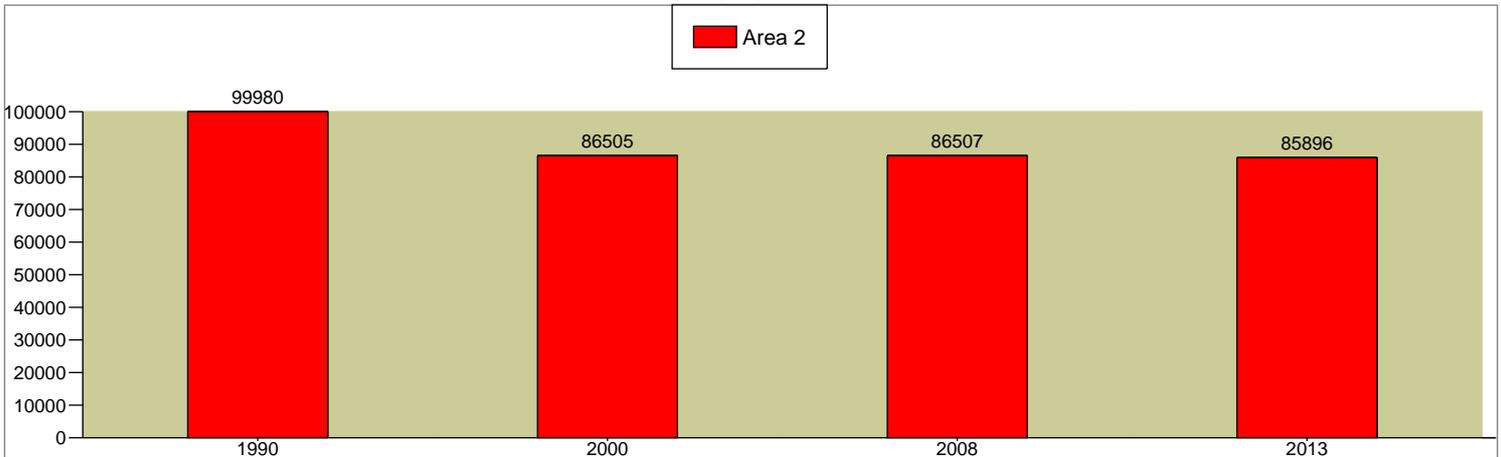
Donut: 3.0-5.0 mile

2000 - 2008 Civilian Employed Population 16+ Annual Rate	-0.04%	0%	0.21%
2008 - 2013 Civilian Employed Population 16+ Annual Rate	-0.16%	-0.14%	-0.15%

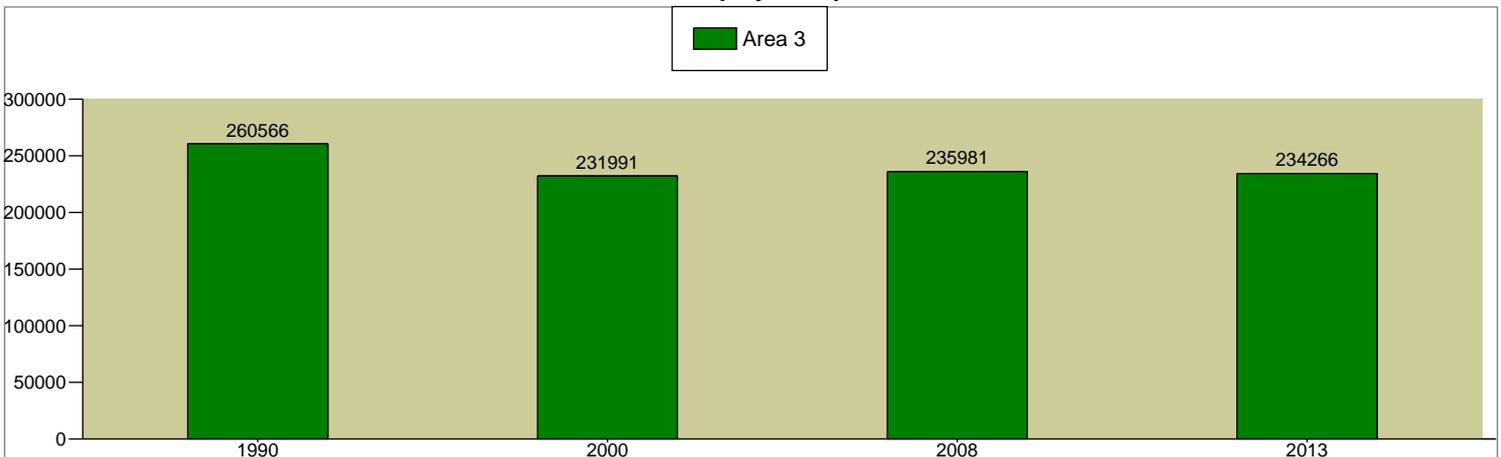
Total Civilian Employed Population 16+



Total Civilian Employed Population 16+



Total Civilian Employed Population 16+



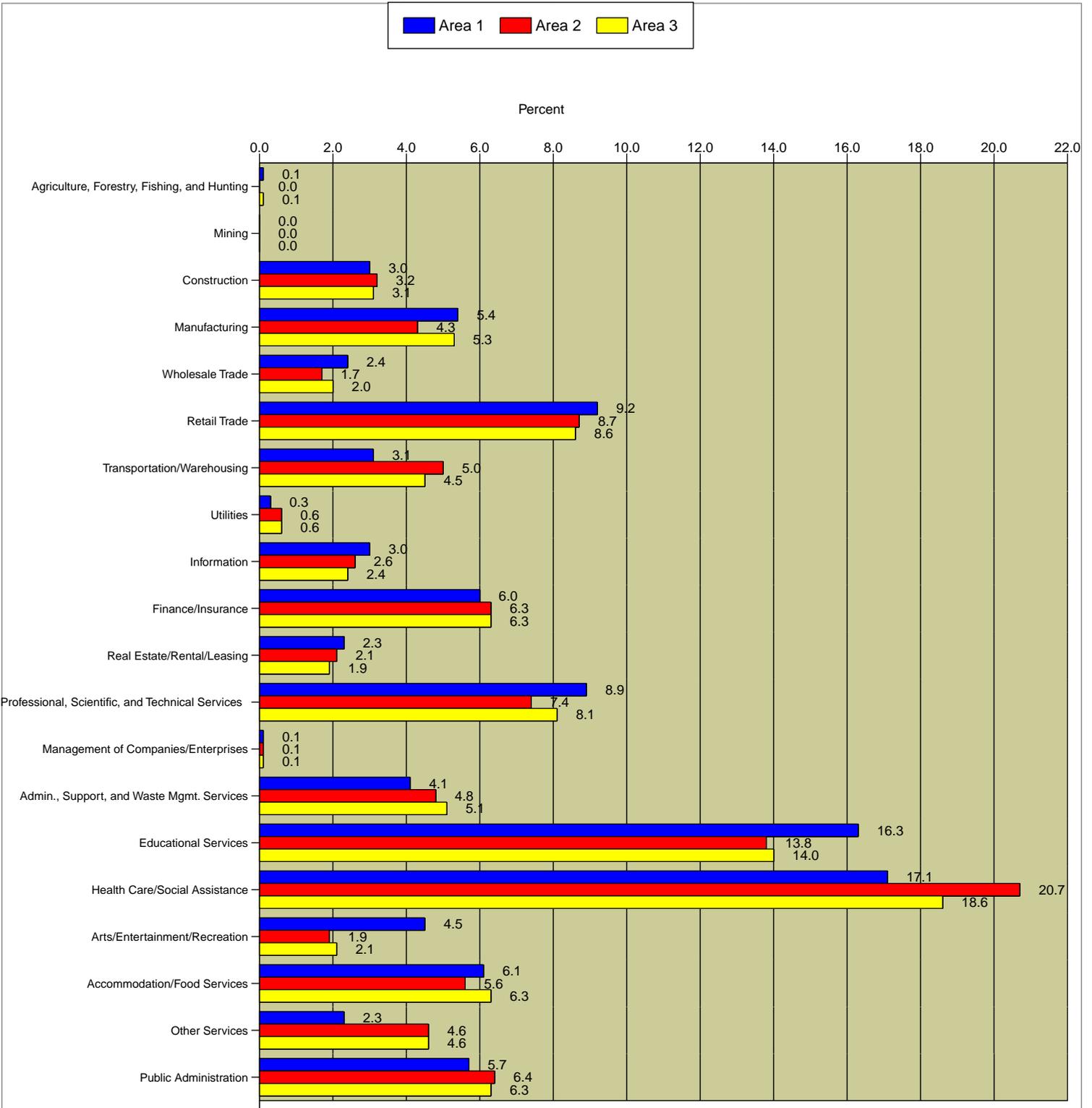
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI converted 1990 Census data into 2000 geography. ESRI forecasts for 2008 and 2013.

Latitude 40.010507
 Longitude -75.209471

Philadelphia Donut Stud Philadelphia Donut Stud Philadelphia Donut Stud

Donut: 0-1.0 mile Donut: 1.0-3.0 mile Donut: 3.0-5.0 mile

2008 Employed Civilian Population 16+ by Industry



Data Note: Industry descriptions based on 2000 Census of Population and Housing definitions.

Source: ESRI forecasts for 2008.

Philadelphia Donut Stud Philadelphia Donut Stud Philadelphia Donut Stud

Latitude 40.010507

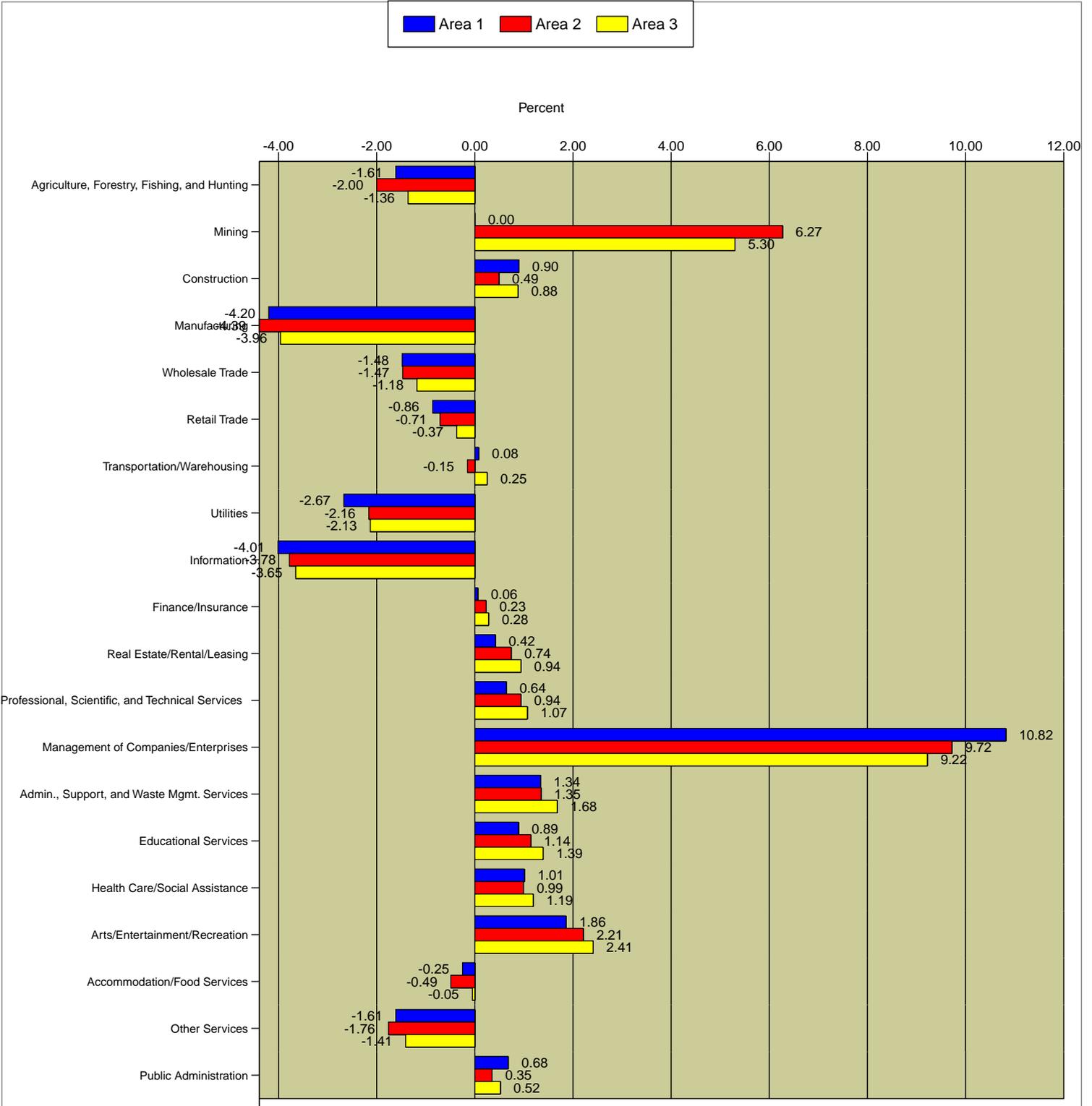
Longitude -75.209471

Donut: 0-1.0 mile

Donut: 1.0-3.0 mile

Donut: 3.0-5.0 mile

2000 - 2008 Population by Industry Annual Rate



Data Note: Industry descriptions based on 2000 Census of Population and Housing definitions.

Source: ESRI forecasts for 2008.

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Latitude 40.010507

Longitude -75.209471

Donut: 0-1.0 mile

Donut: 1.0-3.0 mile

Donut: 3.0-5.0 mile

2000 - 2008 Households Annual Rate

-0.14%

-0.43%

-0.27%

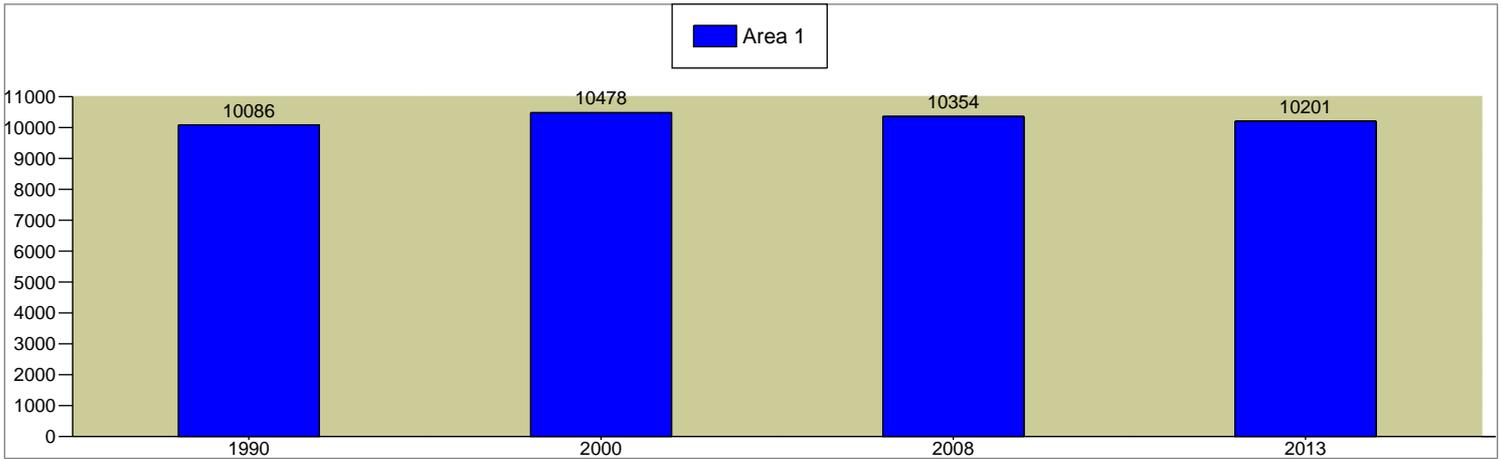
2008 - 2013 Households Annual Rate

-0.3%

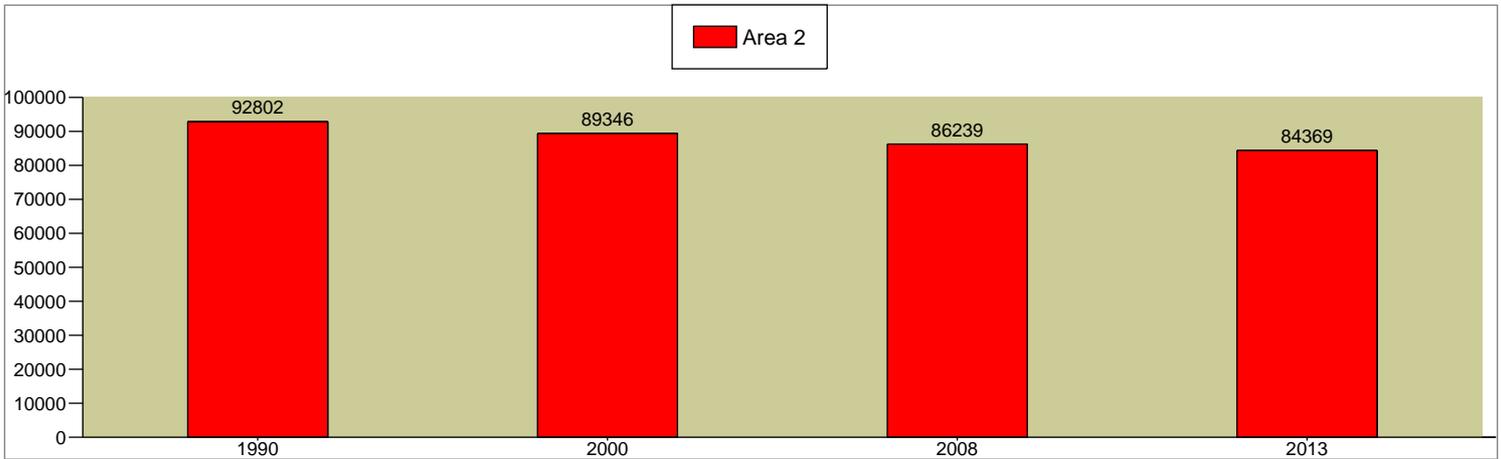
-0.44%

-0.41%

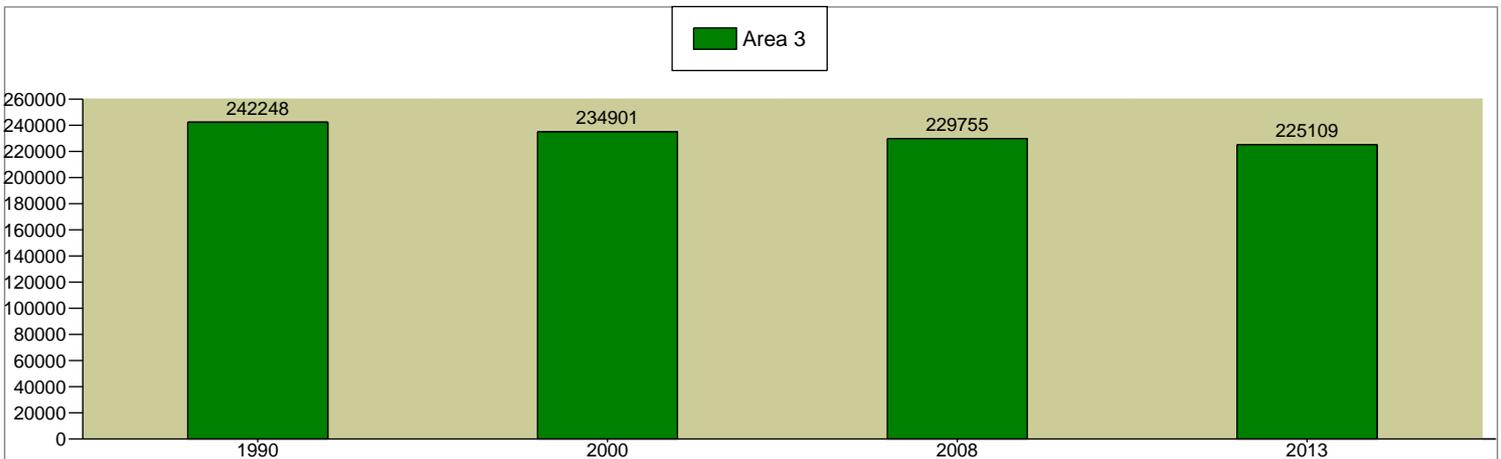
Total Households



Total Households



Total Households



Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI converted 1990 Census data into 2000 geography. ESRI forecasts for 2008 and 2013.

Philadelphia Donut Stud Philadelphia Donut Stud Philadelphia Donut Stud

Latitude 40.010507

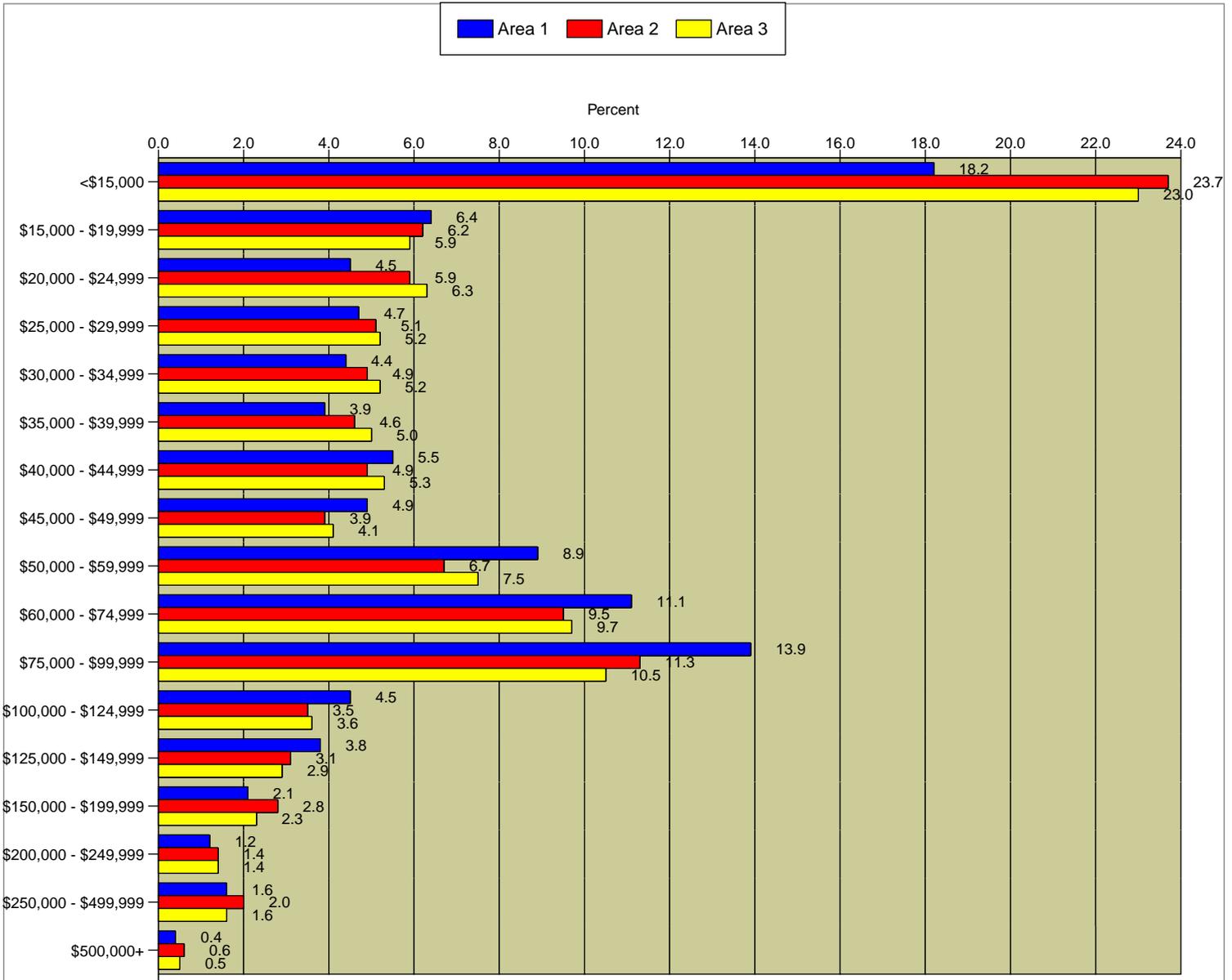
Longitude -75.209471

Donut: 0-1.0 mile

Donut: 1.0-3.0 mile

Donut: 3.0-5.0 mile

2008 Household Income



Median Household Income

2000	\$35,749	\$29,553	\$29,887
2008	\$47,284	\$39,608	\$39,247
2013	\$56,671	\$46,789	\$46,266
2000 - 2008 Median Household Income Annual Rate	3.45%	3.61%	3.36%
2008 - 2013 Median Household Income Annual Rate	3.69%	3.39%	3.35%
2008 Median Net Worth	\$39,339	\$35,859	\$30,684

Data Note: Detail may not sum to totals due to rounding. Income represents annual income for the preceding year. Income for 2008 and 2013 is expressed in current dollars, including an adjustment for inflation.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.