

## Top 10 Questions to Ask About Hospitality Properties

1. What has been the property's track record of occupancy/vacancy rates for the past several years? How does this compare to other hotel/motel properties in this market? What is the pattern of occupancy (i.e., weekdays versus weekends)?
2. How competitive is the property in terms of rates, quality, room size, amenities, and service? Does the property offer any special features or amenities that give it a competitive advantage, such as pool, fitness center, high-speed Internet access, and document-copying services?
3. What is the property's reputation in the business, travel, and event planning communities? Has there been an increase or decrease in the volume of business- and business-conference-related activity?
4. Does the property's brand name have a strong reputation? Does the property itself have a reputation for outstanding food? Service?
5. Is the property visible from nearby roads? Does it offer ease of access?
6. How well trained is the front desk staff? Is there a high percentage of staff turnover?
7. What is the quality and style of interior decor: furnishings, colors, materials, and lighting?
8. How effective have its marketing and promotional campaigns been? What percentage of guests return for subsequent stays? How much business do "frequent guest" programs generate?
9. How effective are the property's security/life safety procedures and systems? Has there been an undue amount of theft or property damage?
10. What other competitors are located nearby? Is there an airport or other main transportation hub in the area?