



To: Mayor and Town Council
 From: Clint Kinney, Town Manager
 Date: July 22, 2022
 Re: Info Update

BY THE NUMBERS- THE TOURIST ARE HERE

Over the last couple of weeks and months, we have been paying close attention to the occupancy rates at our local lodges; May was down 44% (its off-season so didn't matter much), June was down 10%, July and August occupancy numbers are tracking down 21% and 26% respectively. The Tourism Team has done a deeper dive into these numbers, and it turns out that there is considerably more to the story. The DestiMetrics reports we use for occupancy measure the percent of occupancy of the available rooms at any given time. Available rooms constantly fluctuate as a result of renovations, out of order rooms and variable inventory within property management companies and owner use. Recall, that the Viewline and Wildwood Hotels were closed last summer for renovations. At about 400 rooms between them, for a 30 day period that represents about 12,000 room nights per month that weren't available last year, but are obviously available this year. This is a significant portion of our inventory and greatly affects the denominator when we calculate occupancy rates. So, as the chart below shows, our occupancy percentage is down, but the total number of room night booked is actually up this summer over last summer. From the numbers below, actual room night booked were up 35% in June and are projected to be up 21% and 14% in July and August. September is also shaping up to be busy. So our occupancy percentages have not been telling the whole story. Interestingly enough, while we have more people in town than last year, anecdotally it seems like we are hearing less concerns about staffing and capacity issues from local businesses and residents. If you are hearing something different, please let me know.

INNTOPIA		Snowmass							
DestiMetrics		Paid Occupancy (Most Recent Data) Res Activity Outlook as of Jun 30, 2022							
Occ Rate: YTD 2022 VS. YTD 2021									
Month of Occupancy	Occ Rate as of Jun 30, 2022	Occ Rate as of Jun 30, 2021	Occ Percent Variance in YTD Occ Rate	Historic Actual Occ Rate	CY Room Nights Available	CY Room Nights Booked	PY Room Nights Available	PY Room Nights Booked	# of Properties in sample
Jan 22	67.3%	32.1%	109.7%		36,661	24,689	35,188	11,301	14
Feb 22	77.7%	47.3%	64.2%		36,754	28,541	32,620	15,424	15
Mar 22	75.7%	62.3%	21.5%		38,580	29,206	35,068	21,850	14
Apr 22	29.5%	33.9%	-12.9%		30,229	8,925	21,792	7,389	14
May 22	8.5%	15.3%	-44.5%		23,149	1,960	12,482	1,904	14
Jun 22	42.7%	47.6%	-10.3%		36,659	15,652	24,263	11,544	+35.5% ¹⁴
Jul 22	52.5%	66.5%	-21.1%	74.7%	35,877	18,818	23,407	15,554	+21% ¹³
Aug 22	30.7%	41.5%	-26.1%	59.9%	35,682	10,945	23,011	9,553	+14.6% ¹³
Sep 22	27.9%	28.3%	-1.6%	53.7%	34,223	9,538	22,220	6,296	+51.5% ¹³
Oct 22	7.2%	7.2%	0.1%	34.2%	32,267	2,325	19,864	1,430	13
Nov 22	2.0%	2.4%	-16.9%	19.5%	28,009	566	18,423	448	13
Dec 22	14.1%	22.9%	-38.2%	57.2%	36,736	5,191	27,998	6,399	13
Grand Total	38.6%	36.8%	4.9%	47.3%	404,826	156,356	296,336	109,092	15
Historical Months Total	53.9%	43.0%	25.4%	43.0%	202,032	108,973	161,413	69,412	15
On the Books Total	23.4%	29.4%	-20.6%	52.5%	202,794	47,383	134,923	39,680	13

MORE NUMBERS

In direct correlation to the information above, sales taxes for the Town were up 21% in May. County wide, sales tax revenue was up about 16%. Year to date, we are up 60% and the County is up 40%. Lodging tax was actually down a bit in May, but is up 90% for the year. With room nights up and the average daily rate staying strong, lodging tax should be in good shape the rest of the summer. And finally, sticking with the numbers theme, the total number of commercial flights on the books for this upcoming ski season is nearly identical to last winter's flight schedule, so winter should shape up fine (assuming the snow flies). The most notable change (at least for me personally) is the elimination of the direct flight from Aspen to Orange County; LAX here I come. So, overall, while air capacity and flights are getting cut at other ski area airports, we continue to hold on to our commercial capacity.

MALL TRANSIT STATION

We are continuing to work with our regional and state partners to develop the necessary grant funding for the proposed Mall Transit Station. Staff went to the Inter-Mountain Transportation Planning Region (IMTPR) meeting last week to discuss our project and other regional projects. The State continues to be very supportive of our project. We haven't heard back on our request for additional grant funds, but we are feeling pretty confident their support will remain solid and significant. When it is all said and done, we are expecting that the vast, vast, vast majority of the project will be paid for with outside sources. We expect to get the next construction cost estimate from RA Nelson on two design options by next week. As such, by mid-August we are hoping to have solid information on all of the (potential and in-hand) funding sources and the expected construction costs. We have an "Owner's Review" of the project planned for August.

TID BITS

- Town Park coordination and design remains underway. We are meeting with stakeholders early next week in preparation for the August 1 Town Council meeting.
- Tripple Crown baseball is underway. The Town sponsored a local team of kids to play in the tournament. Go Snowmass Sluggers!!
- We received an update this week from the Little Red Schoolhouse consultants. They are close to having their evaluation of the needs and capacity completed. Once ready we will get it in front of the Council ASAP (looking like August 15).
- We are still aiming to get the community survey out on the street in August (ish).

ANYONE NEED ICE?

Here is a picture artist Joe McDonald sent us of his Ice Cubes sculpture. It is our understanding that the cubes are now in the casting process..... Insert your own moving as slow as a glacier, or next ice age joke here.....



CC: Department Directors