

DATA STUDY

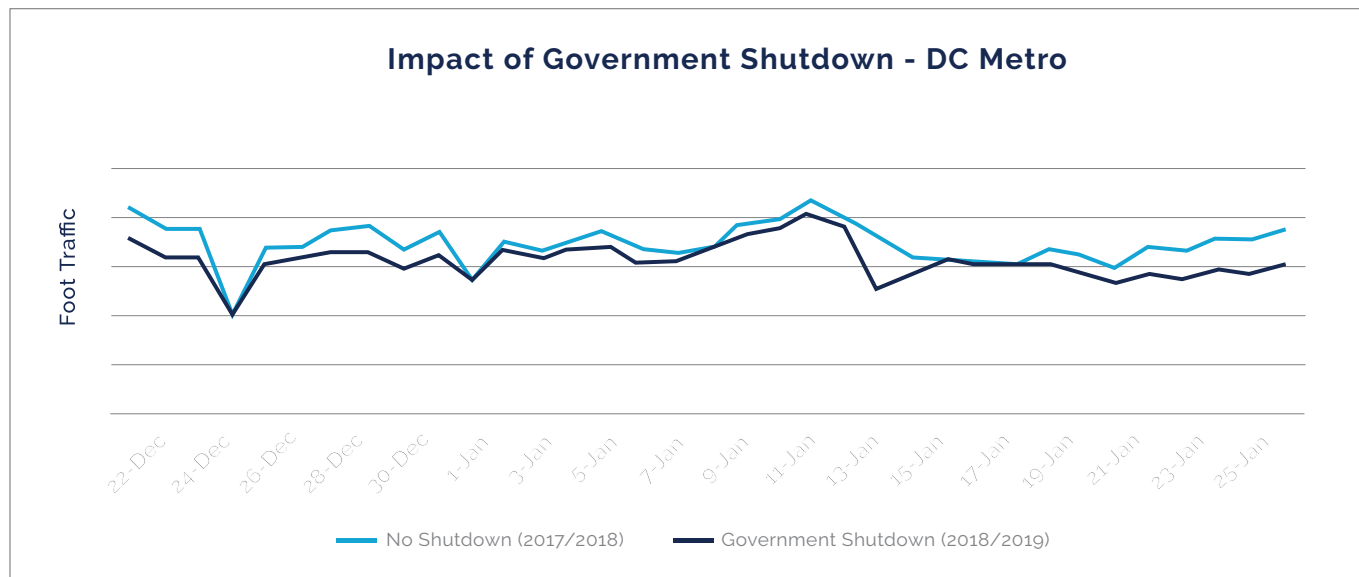
Government Shutdown Impact By Brand

Gravy
ANALYTICS

Government Shutdown Impact*

Y/Y Change in Foot Traffic

Total foot traffic in the DC Metro area to commercial locations of interest was 17% lower during the government shutdown, when compared with the same period the year prior.



This Y/Y decline was reflected across multiple place categories including retail stores, restaurants, and hotels.

CATEGORY	% CHANGE Y/Y
Apparel	-21%
Car Dealerships	-10%
Car Dealerships - Used	-3%
Coffee Shops	-31%
Electronics	-46%
Entertainment - General	9%
Entertainment - Nightlife	-16%
Fast Food	-23%
Fine Dining	-33%
Food	-15%

CATEGORY	% CHANGE Y/Y
Gas Stations	-18%
Home Improvement	-13%
Hotel - Budget	-5%
Hotel - Luxury	-15%
Hotel - Midrange	-10%
Pet Stores	-10%
Pharmacy	-15%
Restaurants - General	-23%
Sports	-21%

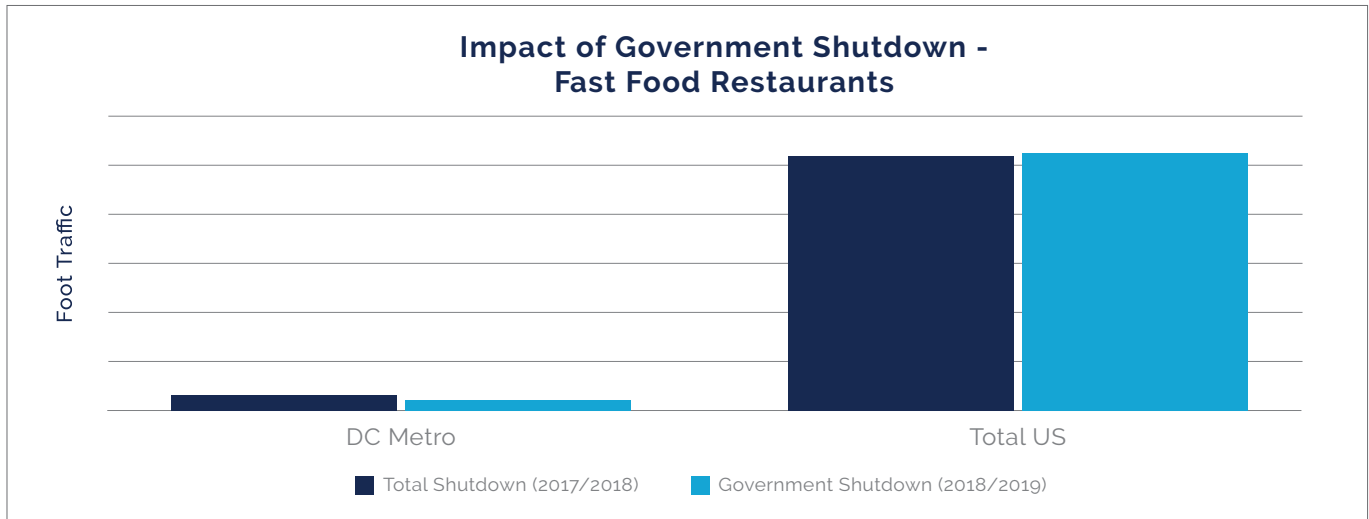
*Gravy Analytics analyzed consumer foot traffic at places of consumer interest in the DC Metro during the 2018/2019 U.S. government shutdown and for the same period the year prior.

Consumers included in this analysis visited a brand between December 22, 2017 and January 25, 2018 and/or between December 22, 2018 and January 25, 2019.

Government Shutdown Impact By Brand*

Y/Y Change in Fast Food Restaurant Foot Traffic

As a category, *Fast Food Restaurants* in the DC Metro area saw foot traffic decline by 23% during the government shutdown, when compared with the same period the year prior. In contrast, fast food restaurants nationwide saw a 2% increase in foot traffic when compared with the year prior.



This trend was reflected in foot traffic at leading fast food restaurant brands.

BRAND	% CHANGE Y/Y	
	DC METRO AREA	TOTAL US
Arby's	-24%	2%
Burger King	-16%	5%
Chick-Fil-A	-34%	9%
Dairy Queen	4%	-1%
Dunkin' Donuts	1%	15%
Hardee's	-8%	8%
KFC	9%	20%
McDonald's	-20%	3%
Popeyes	-23%	-12%
Starbucks	-27%	1%
Taco Bell	1%	18%
Wendy's	-10%	1%

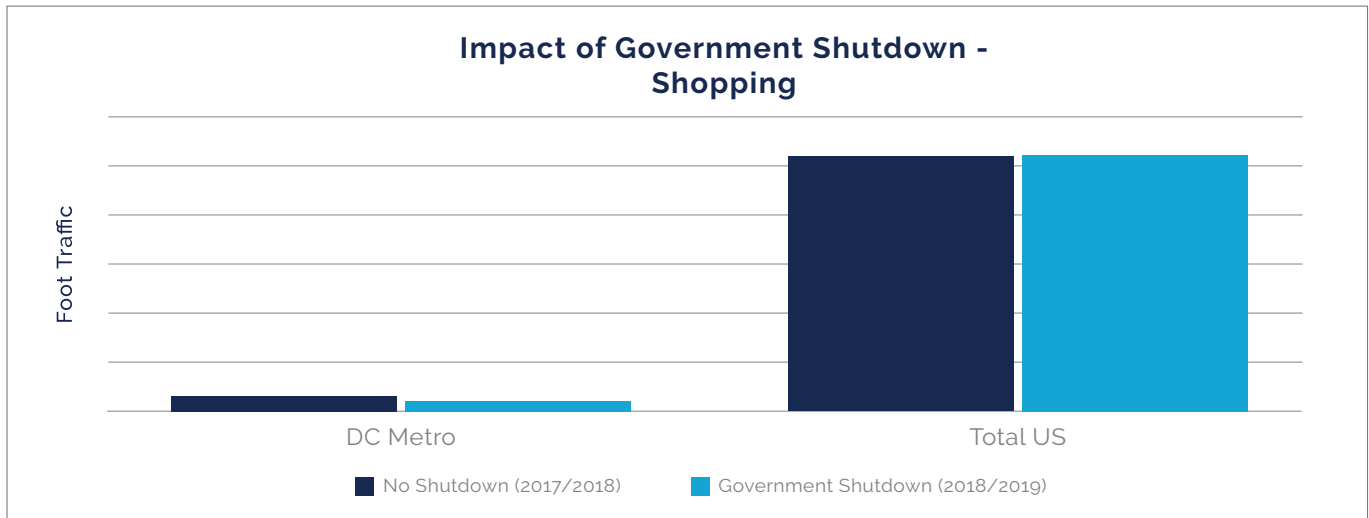
*Gravy Analytics analyzed consumer foot traffic at leading brands in the DC Metro area and nationwide during the 2018/2019 US government shutdown and for the same period the year prior.

Consumers included in this analysis visited a brand between December 22, 2017 and January 25, 2018 and/or between December 22, 2018 and January 25, 2019.

Government Shutdown Impact By Brand*

Y/Y Change in Shopping Foot Traffic

As a category, *Shopping* destinations in the DC Metro area saw foot traffic decrease by 16% during the government shutdown, when compared with the same period the year prior. Shopping destinations nationwide saw a 1% increase in foot traffic when compared with the year prior.



This trend was reflected in foot traffic at many leading retail brands.

BRAND	% CHANGE Y/Y	
	DC METRO AREA	TOTAL US
Apple	-32%	8%
Best Buy	-44%	-1%
BJ's Wholesale	-6%	1%
Costco	-5%	15%
Home Depot	-8%	9%
Kohl's	-12%	9%
Lord & Taylor	-14%	-6%
Lowe's	1%	12%
Macy's	-21%	16%
Michaels	-9%	7%
Nordstrom	-29%	4%
Staples	-24%	7%
Walmart	0%	19%

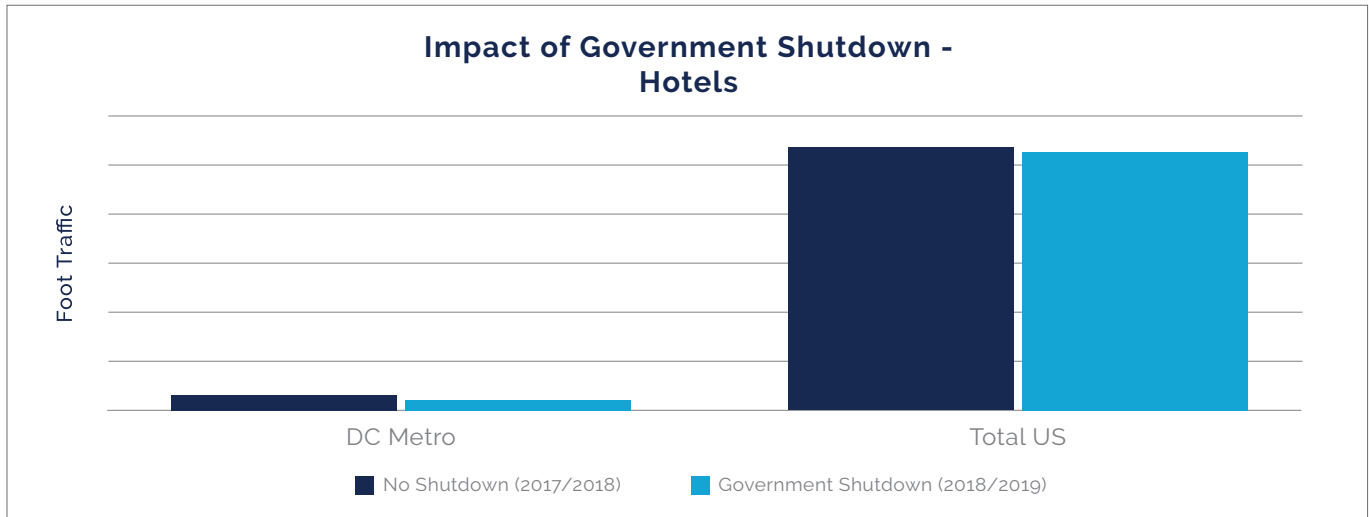
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Government Shutdown Impact By Brand*

Y/Y Change in Hotel Foot Traffic

As a category, *Hotels* in the DC Metro area saw foot traffic decrease by 10% during the government shutdown, when compared with the same period the year prior. Hotels nationwide saw a 4% decrease in foot traffic when compared with the year prior.



This trend was reflected in foot traffic at many leading hotel brands.

BRAND	% CHANGE Y/Y	
	DC METRO AREA	TOTAL US
Aloft Hotels	-14%	10%
Clarion Hotels	-36%	1%
Comfort Inn	-8%	-3%
Courtyard by Marriott	5%	-1%
Crowne Plaza	8%	1%
Days Inn	7%	5%
Hilton Garden Inn	-22%	1%
Hilton Hotels & Resorts	-19%	6%
Holiday Inn Express	-22%	-10%
Kimpton Hotels	-36%	-12%
Marriott Hotels & Resorts	-15%	1%
Omni Hotels & Resorts	-10%	-4%
Staybridge Suites	-12%	-6%
The Ritz-Carlton	-38%	3%

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