Houstonfirst

AGENDA

HOUSTON FIRST CORPORATION

HOTEL COMMITTEE MEETING
November 4, 2026, beginning at 8:00 A.M.
Hilton Americas-Houston, Room 336, Level 3
1600 Lamar St, Houston, Texas 77010

In accordance with the Texas Open Meetings Act, this Agenda is posted for public information on the bulletin board located on the exterior wall of the Houston City Hall building, 901 Bagby St., Houston, TX 77002, at least three business days in advance of the scheduled meeting date. A copy of this Agenda is also available online at www.houstonfirst.com/information/meeting-agendas.

Members of the public who wish to address the meeting must sign up in advance and provide their name, phone number, email, and a brief description (not to exceed ten words) regarding the intended subject matter of their remarks. Sign up may be by email at meetingagendas@houstonfirst.com or in person, in the meeting room, prior to the time the meeting is called to order. Speakers must abide by the Public Comment Policy, available online at www.houstonfirst.com/information/meeting-agendas.

Any questions regarding this Agenda, or requests for special needs assistance, should be directed to David Stephenson, Senior Vice President, Legal Services by phone at 713.853.8554, or by email at meetingagendas@houstonfirst.com.

Ethics Directive: As a reminder, under the Houston First Corporation Code of Business Conduct and Ethics, Directors and Committee Members have an affirmative obligation to disclose potential conflicts of interest to the Chair or General Counsel and, in the event of an actual conflict of interest, must recuse themselves from discussing, recommending, or voting on any associated item, transaction, or arrangement.

I. **Call to Order**

II. **Public Comments**

III. **Minutes** – September 15, 2026

IV. **Committee Business**

A. Consideration and possible recommendation of the CY 2027 Budget for the Hilton Americas-Houston Hotel.*

V. **Adjourn**

*A copy of the proposed CY 2027 budget for Hilton Americas-Houston Hotel budget is available with this Agenda online at www.houstonfirst.com/information/meetings-agendas

2027 BUDGET

VS.

2026 FORECAST

	Full Year 2027 Budget	Full Year 2026 Forecast	Variance
Revenues			
Rooms	$ 69,447,678	$ 66,630,413	$ 2,817,265
Food & Beverage	$ 45,988,301	$ 41,690,769	$ 4,297,533
Other	$ 9,875,338	$ 10,015,238	$ (139,900)
Total Revenues	**$ 125,311,317**	**$ 118,336,420**	**$ 6,974,898**
Expenses			
Rooms	$ 15,437,349	$ 15,082,854	$ 354,496
Food and Beverage	$ 24,185,974	$ 22,549,454	$ 1,636,520
Undistributed Operating Expenses	$ 26,475,828	$ 25,706,715	$ 769,113
Other	$ 4,117,427	$ 3,353,766	$ 763,661
Total Expenses	**$ 70,216,578**	**$ 66,692,788**	**$ 3,523,790**
GOP	$ 55,094,739	$ 51,643,631	$ 3,451,108
Management Fees			
Base	$ 797,251	$ 752,125	$ 45,127
Subordinated	$ 1,723,089	$ 1,625,551	$ 97,538
Rent, Prop Tax and Insurance	$ 3,613,054	$ 3,486,376	$ 126,678
Other Non-EBITDA Expense	$ 303,720	$ 298,914	$ 4,806
Net Interest (Income)/Expense	$ (392,388)	$ (393,113)	$ 725
	$ 6,044,727	**$ 5,769,851**	**$ 274,875**
Net Income	**$ 49,000,008**	**$ 45,832,850**	**$ 3,167,159**
Occupancy	63.4%	61.2%	2.2%
Average Rate	$ 248.63	$ 247.28	$ 1.34
RevPAR	$ 157.64	$ 151.24	$ 6.39

Projections are as of October 29, 2026, and are subject to economic climate and changes.