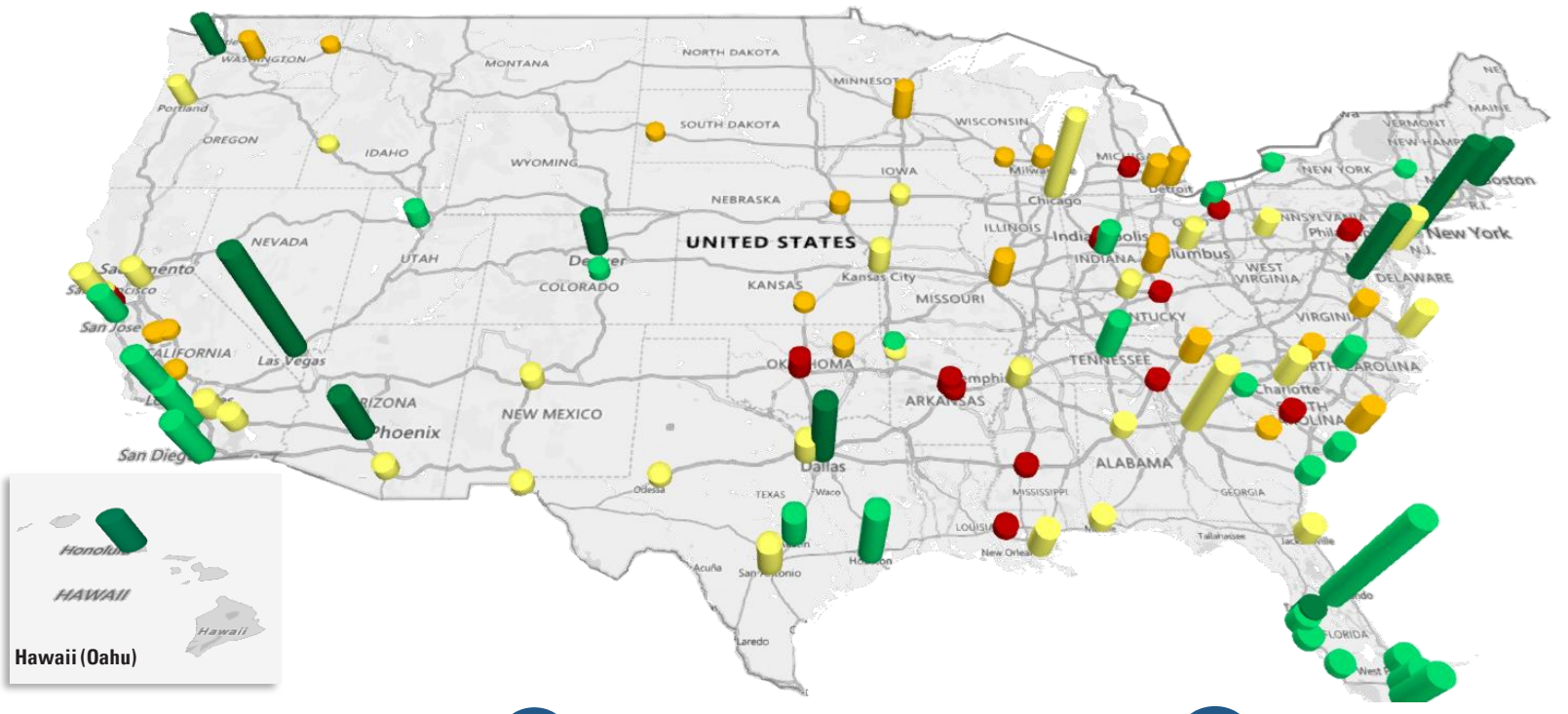
VALUATION & ADVISORY | HOSPITALITY, GAMING & LEISURE

HOTEL MARKET NSIGHTS REPORT

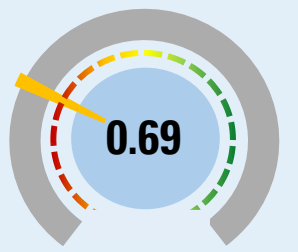
1Q 2025
AKRON, OH

Lodging Performance Index Snapshot



LODGING PERFORMANCE INDEX

Akron, OH

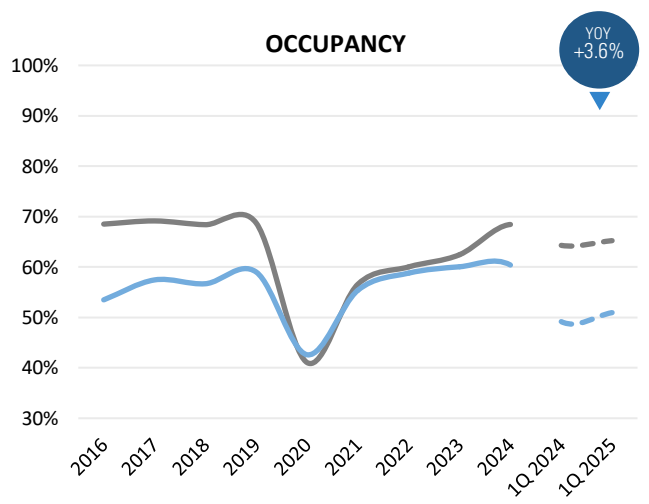


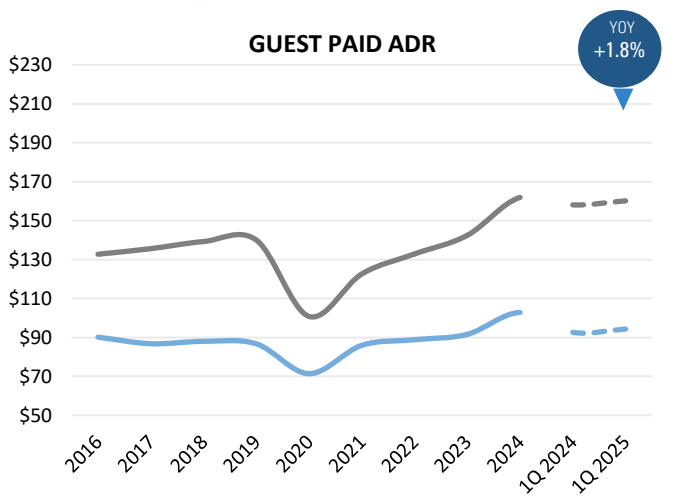
88th of 104

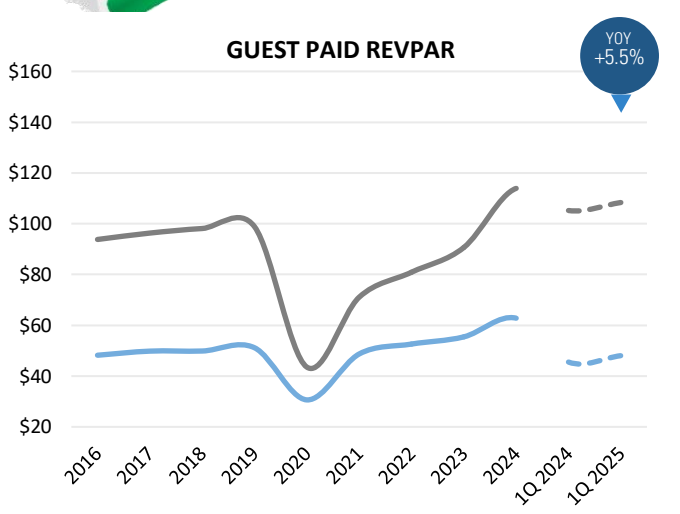
Below Average

Ranking of overall '1Q 2025 LPI' performance (0.69) against all 104 surveyed markets.

KEY PERFORMANCE METRICS





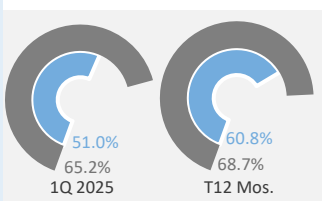


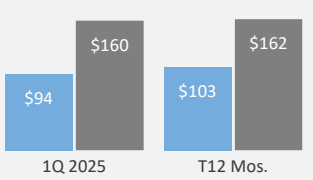
Top 104 — Akron, OH

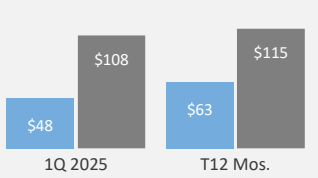
PERFORMANCE INDEXES

Key Performance Indexes

Subject Market — Top 104





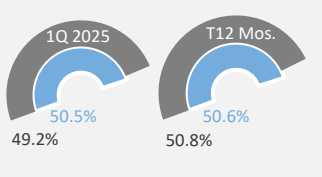


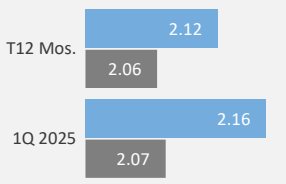
Occupancy		Guest Paid ADR		Guest Paid RevPAR	
91st	86th	104th	100th	101st	97th

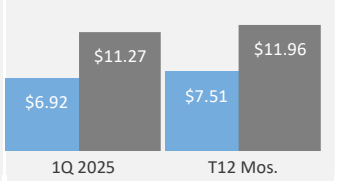
BENCHMARK INDEXES

Key Benchmark Indexes

kalibri LABS





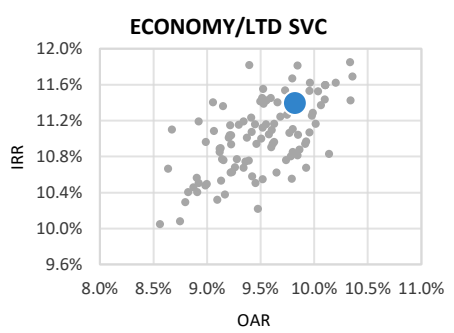


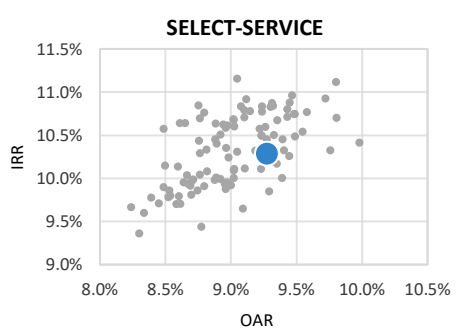
Loyalty Contribution		Avg. Length of Stay (Nights)		Booking Costs POR	
41st	38th	33rd	34th	4th	9th

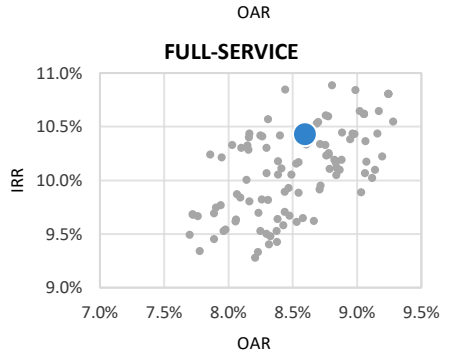
INVESTMENT PARAMETERS

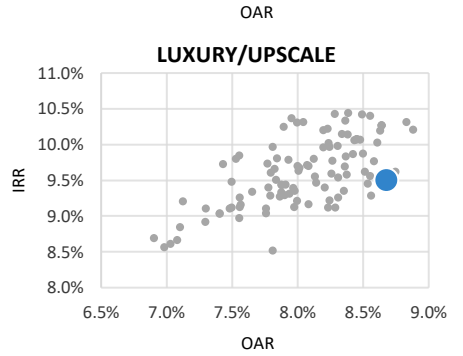
Discount and Capitalization Rates

Source: Newmark









FUNDAMENTALS

Trends and Risks

Source: Kalibri Labs, Newmark

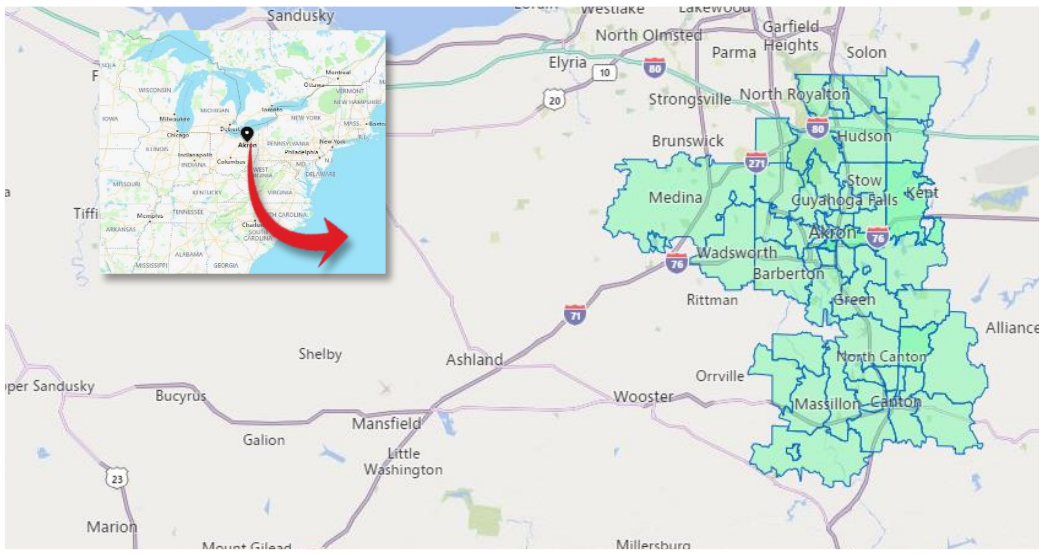
Revenue Stability	Supplier Power Trend	Investment Yields
35th	**42nd**	**77th**
Average	Average	Below Average
Assessment of room revenue growth and volatility over past three to five years against other Top 104 markets	Assessment of market's ability to maximize loyalty and profits, and to ward off booking costs over past 12 months	Measure of market's general investment parameters (yields, OAR, IRR, interest rates, etc.) against other Top 104 markets

RISKS

Supply Risk	Labor Risk	Macro-Fiscal Risk
81st	**14th**	**1st**
Below Average	Above Average	High Risk
Assessment of market supply growth over past 12 months relative to Top 104 markets	Measure of current employment health over past two years relative to Top 104 markets	Assessment of health and diversity of lodging demand generators relative to Top 104 markets

NEWMARK

Location



Quick Facts

Jurisdictional Information

Source: US Census Bureau, Dept. of Labor Statistics

Municipal Name:	Akron
County:	Summit County
State:	Ohio
Geo Coordinates (market center):	41.08144, -81.51901

Major Hotel Demand Generators

Summa Health System | Akron Children's Hospital | Cleveland Clinic | Minute Men HR Management Services | FirstEnergy Corp. | Kent State University | Group Management Services | Goodyear Tire & Rubber Co. | Signet Jewelers Inc. | University of Akron | Diebold Inc. | Bridgestone Americas Tire Operations LLC | Huntington National Bank | Fred W. Albrecht Grocery Co. | Giant Eagle Inc. | InfoCision Management Co. | Jo-Ann Fabric & Craft Stores | MGM Northfield Park | Robinson Memorial Hospital | Newell Rubbermaid

Metrics and Ranking	Measurement	Rankings
Population (hotel market area)	917,313	58th of 104 (Average)
Income per Capita	$36,223	93rd of 104 (Soft)
Feeder Group Size	155.4 Persons PSR	97th of 104 (Soft)
Feeder Group Earnings	$5,627,457 PSR	90th of 104 (Soft)
Total Market Hotel Revenues	$222.4 million	98th of 104 (Soft)

Key Performance Metrics

Data provided by: kalibri LABS

YEAR ENDING	Guest Paid Occ %	Guest Paid ADR	Guest Paid RevPAR	COPE ADR	COPE RevPAR	Booking Cost POR	ADR COPE %	Loyalty %	Avg Length of Stay Nights	Supply Rooms	Performance Index (LPI)
2016	53.5%	$90.13	$48.21	$83.62	$44.73	$6.50	92.8%	46.0%	1.94	10,310	0.47
2017	57.4%	$86.74	$49.83	$76.36	$43.86	$10.38	88.0%	47.9%	1.93	10,440	0.42
2018	56.7%	$87.96	$49.86	$81.24	$46.05	$6.72	92.4%	49.1%	1.93	10,490	0.62
2019	59.0%	$86.70	$51.16	$79.88	$47.13	$6.82	92.1%	52.6%	1.89	10,270	0.76
2020	42.6%	$71.35	$30.62	$66.68	$28.41	$4.67	93.5%	40.6%	2.25	10,160	0.85
2021	55.4%	$85.93	$48.70	$80.06	$44.35	$5.87	93.2%	42.6%	2.09	9,950	0.73
2022	58.8%	$88.79	$52.61	$82.73	$48.64	$6.07	93.2%	42.5%	2.14	9,930	0.81
2023	60.1%	$91.55	$55.44	$85.26	$51.20	$6.29	93.1%	42.8%	2.15	9,920	0.62
2024	60.4%	$102.79	$62.80	$95.35	$57.59	$7.44	92.8%	50.4%	2.13	9,740	0.58
CAGR: 2016 thru 2024	1.5%	1.7%	3.4%	1.7%	3.2%	1.7%	0.0%	1.2%	1.2%	-0.7%	2.6%
1Q 2024	49.2%	$92.58	$45.52	$85.94	$42.26	$6.63	92.8%	49.6%	2.19	9,690	0.53
1Q 2025	51.0%	$94.27	$48.04	$87.35	$44.51	$6.92	92.7%	50.5%	2.16	9,560	0.69

Notable Metrics

HIGHEST

Latest-Quarter Booking Costs POR	Population Density per Room	Feeder Population Per Room
4th	**8th**	**8th**
Strong	**Strong**	**Strong**
Akron, OH enjoyed low latest–quarter booking costs POR ($6.92)	The market boasted strong population density per room (95.92)	The market also posted a high ratio of feeder population per room (67.94)

LOWEST

Latest-Quarter COPE ADR	Latest-Quarter Guest Paid ADR	OAR: Luxury/Upscale
Last	**Last**	**101st**
Soft	**Soft**	**Highly Unfavorable**
This market exhibited weak latest–quarter COPE ADR ($87.35)	The market has been hampered by weak latest–quarter Guest Paid ADR ($94.27)	Akron, OH also exhibited unfavorable OAR metrics in the luxury/upscale segment (8.7%)

Notable Trends

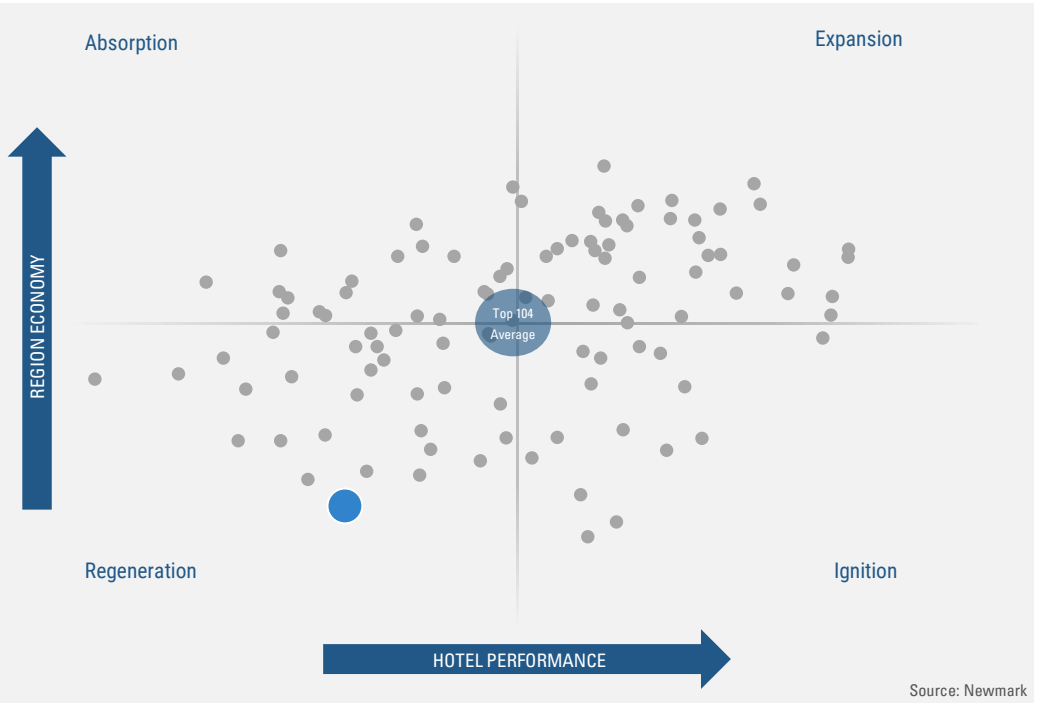
STRONGEST

Short-Term Historical Occupancy Growth	Long-Term Historical Supply Growth	Long-Term Historical Average Length of Stay Growth
5th	**8th**	**10th**
Strong	**Strong**	**Above Average**
Akron, OH has benefited from strong short–term historical occupancy growth (1.9%)	The market has benefited from low long–term historical supply growth (0.2%)	The market also enjoyed strong long–term historical average length of stay growth (1.6%)

WEAKEST

Short-Term Historical Supply Growth	General Economy Reverence	Short-Term Historical Loyalty Contribution Growth
103rd	**102nd**	**102nd**
Soft	**Soft**	**Soft**
The market has been burdened by high short–term historical supply growth (–1.2%)	We note this area posted weak general economic reverence (per–capita unemployment, GDP and other indicators)	Akron, OH also has been hindered by weak short–term historical loyalty contribution growth (1.3%)

Market Performance Stage



Source: Newmark

Akron, OH: Regeneration Stage

Regeneration

The Akron, OH market is currently in the 'Regeneration' stage of the performance cycle. In this stage, hotels and the underlying economy are underperforming. The highest and best uses of hotel assets are still being challenged by lingering pandemic impacts, oversupply, weak economic indicators, and/or poor corporate contribution. Hotel investors look for opportunities to either exit or regenerate demand. Example markets in this stage include Cincinnati, OH; Detroit, MI; and Knoxville, TN.

Other Stages:

Ignition

In the 'Ignition' stage, hotels typically perform adequately for operators to enjoy positive returns, with confidence the economy will remain fully recovered from the pandemic. While the regional economy continues to recover, strong hotel performance locally is igniting expansion in certain key sectors. Example markets in this stage include Baltimore, MD; Chicago, IL; and Miami, FL.

Absorption

In the 'Absorption' stage, hotels are underperforming but in an economy with resilience and confidence the economy will shed any lingering pandemic impacts, presenting upside for CRE. Barriers to entry are high and the market hosts little or no new supply, allowing for the existing stock of rooms to be absorbed. Example markets in this stage include Fort Worth, TX; Minneapolis, MN; and Portland, OR.

Expansion

In the 'Expansion' stage, hotels perform adequately, contributing to a resilient economy that has fully exited from the pandemic environment. Displacement demand is high, new hotel supply is feasible (despite barriers normally being high), and the overall economy is expanding. Example markets in this stage include Anaheim, CA; Atlanta, GA; and Austin, TX.

MOODYS ANALYTICS

Industry Observations

Business Cycle:	At Risk
Employment Growth (2 yr):	0.1%
Risk Exposure (402 US markets):	73rd Percentile: Above Average
Key Industry Notes:	Relatively low business and living costs
	Prime location for staffing business
	Few jobs in high-value-added services
	Weak migration trends
	Per capita income is below average

Moody's Rating

Aa1

Investment Grade

Long-term investment grade, Prime-1 short-term outlook

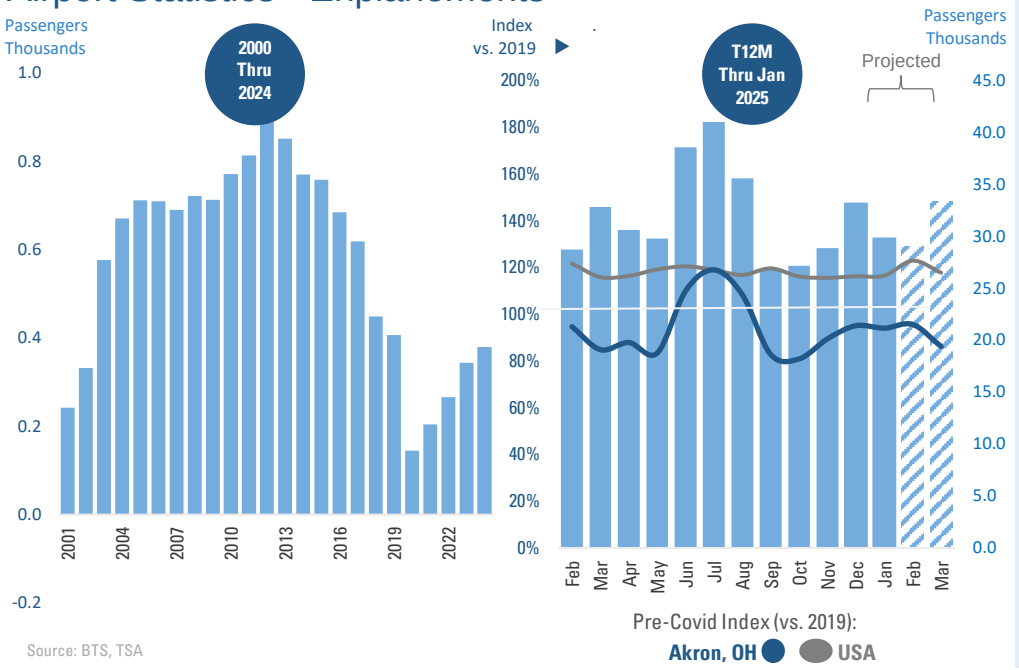
TOP 10 BRANDS

Source: Newmark

NEWMARK

SELECT NEAREST AIRPORT CITY: ALL LOCAL

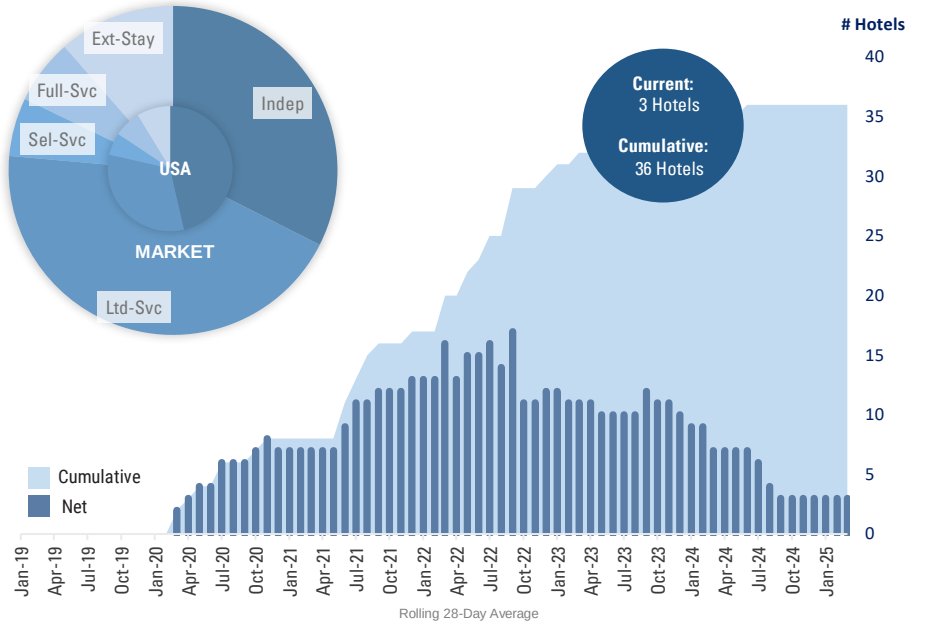
Airport Statistics - Enplanements



Source: BTS, TSA

DATA THROUGH MAY 2025

Hotel Closures - Akron, OH

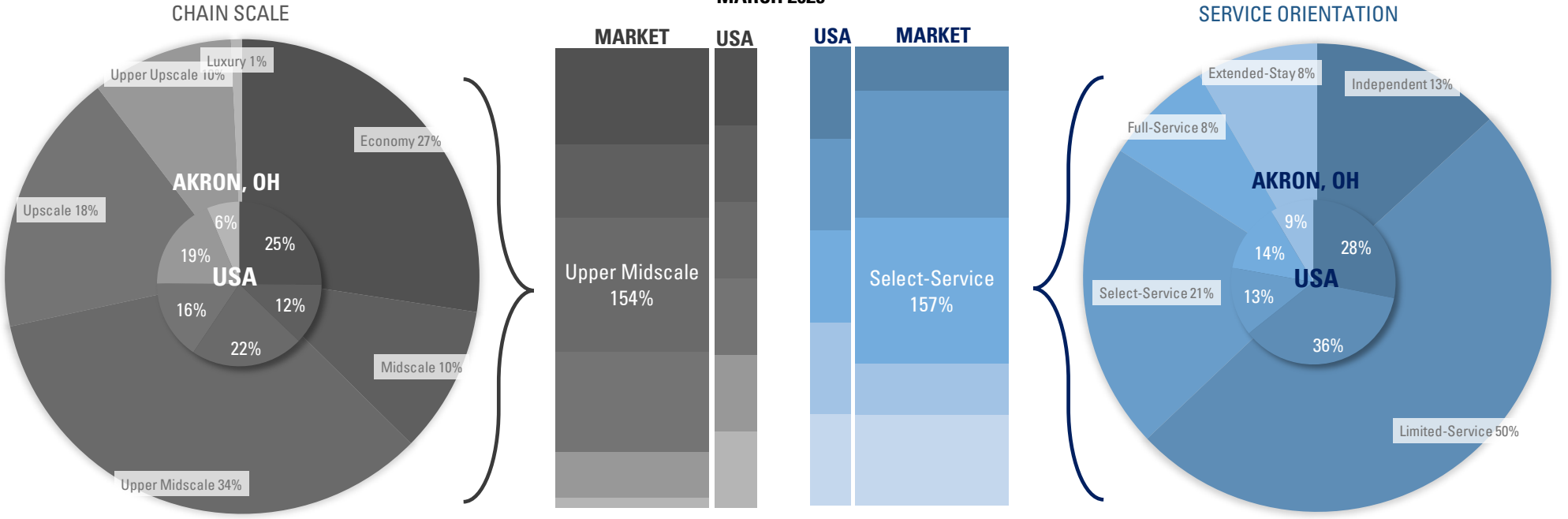


Source: Hotel Compete

SCALE AND SERVICE ORIENTATION

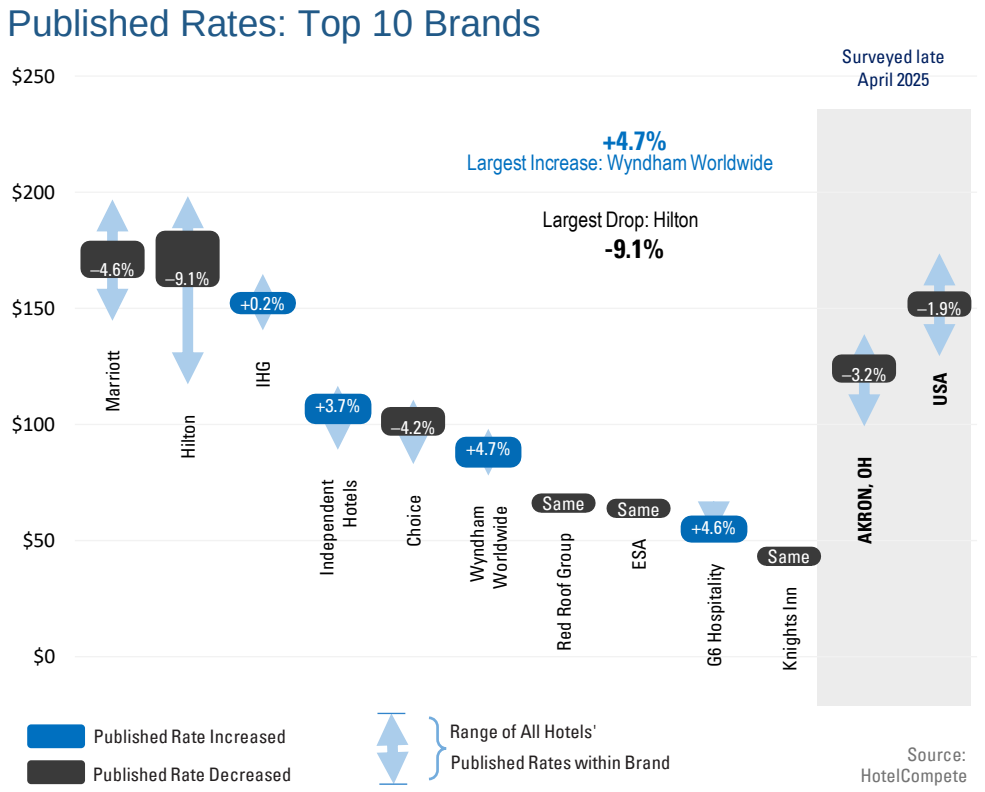
Scale and Service Distribution: Akron, OH

CATEGORY PENETRATION RELATIVE TO USA
MARCH 2025



'30/3' RATE CHANGES: AKRON, OH vs. USA

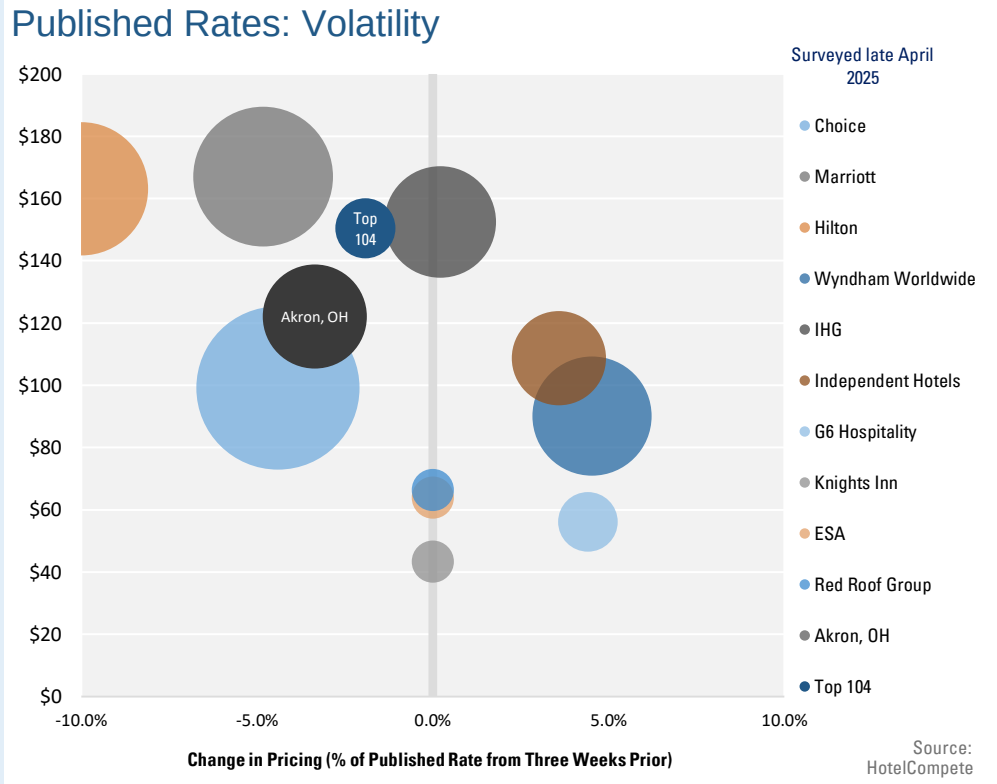
Published Rates: Top 10 Brands



Source: HotelCompete

RATE ADJUSTMENTS BY BRAND

Published Rates: Volatility



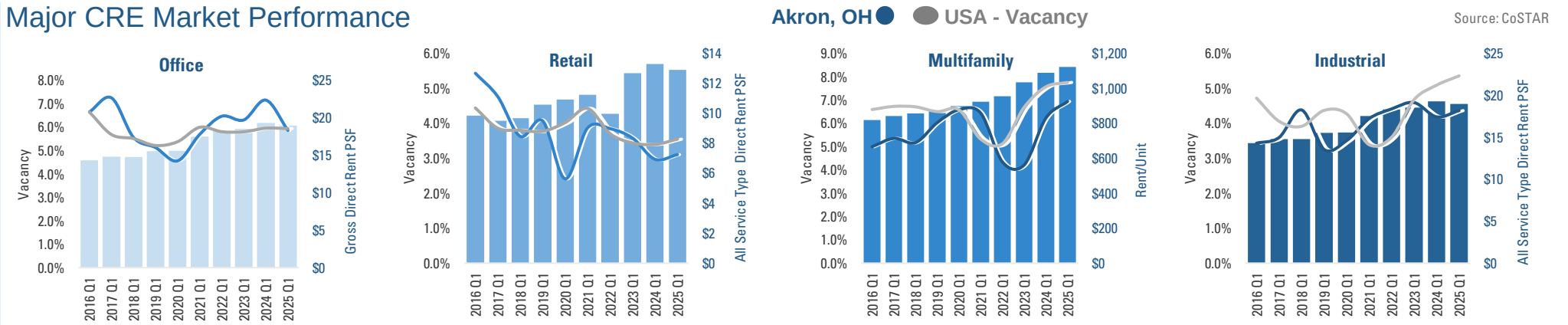
Source: HotelCompete

MAJOR C.R.E. METRICS

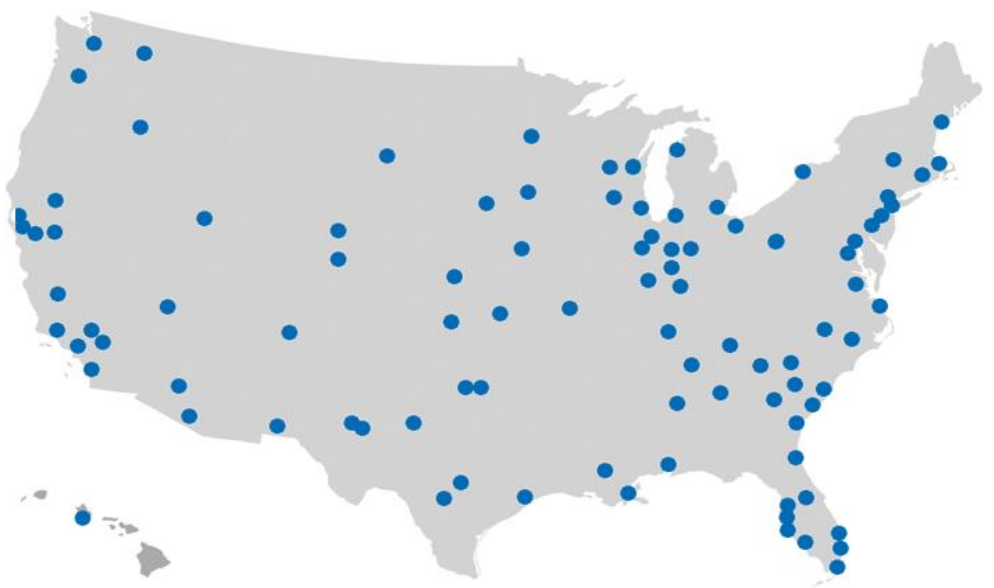
Major CRE Market Performance

Akron, OH USA - Vacancy

Source: CoSTAR



Nsights Hotel Market Reports Coverage



Akron, OH	Dayton, OH	Louisville, KY	Portland, OR
Albany, NY	Denver, CO	Madison, WI	Raleigh, NC
Albuquerque, NM	Des Moines, IA	Memphis, TN	Rapid City, SD
Anaheim, CA	Detroit, MI	Miami, FL	Richmond, VA
Arkansas State Area, AR	El Paso, TX	Michigan North Area, MI	Sacramento, CA
Atlanta, GA	Fayetteville, AR	Michigan South Area, MI	Saint Louis, MO
Augusta, GA	Fort Lauderdale, FL	Milwaukee, WI	Saint Petersburg, FL
Austin, TX	Fort Myers, FL	Minneapolis, MN	Salt Lake City, UT
Bakersfield, CA	Fort Worth, TX	Mobile, AL	San Antonio, TX
Baltimore, MD	Fresno, CA	Myrtle Beach, SC	San Bernardino, CA
Baton Rouge, LA	Greensboro, NC	Nashville, TN	San Diego, CA
Bentonville, AR	Greenville, SC	New Brunswick, NJ	San Francisco, CA
Birmingham, AL	Harrisburg, PA	New Orleans, LA	San Joaquin Valley, CA
Boise City, ID	Hartford, CT	New York, NY	San Jose, CA
Boston, MA	Houston, TX	Newark, NJ	Sarasota, FL
Buffalo, NY	Indiana North Area, IN	Oahu Island, HI (Branded)	Savannah, GA
Charleston, SC	Indiana South Area, IN	Oakland, CA	Seattle, WA
Charlotte, NC	Indianapolis, IN	Odessa-Midland, TX	Spokane, WA
Chattanooga, TN	Jackson, MS	Oklahoma City, OK	Tampa, FL
Chicago, IL	Jacksonville, FL	Omaha, NE	Tucson, AZ
Cincinnati, OH	Kansas City, MO	Orlando, FL (Non-Disney)	Tulsa, OK
Cleveland, OH	Knoxville, TN	Palm Desert, CA	Virginia Beach, VA
Colorado Springs, CO	Las Vegas, NV (Non-Strip)	Philadelphia, PA	Washington State Area, WA
Columbia, SC	Lexington, KY	Phoenix, AZ	Washington, DC
Columbus, OH	Little Rock, AR	Pittsburgh, PA	West Palm Beach, FL
Dallas, TX	Los Angeles, CA	Portland, ME	Wichita, KS

*Customized market reports available upon request

Hospitality, Gaming & Leisure

Our Hospitality, Gaming & Leisure practice is focused exclusively on providing superior valuation and consulting services for a broad range of hotels, casinos and leisure properties. Our team takes a holistic, consultative approach that goes far beyond the physical asset, analyzing every aspect of a property's business and real estate operations to identify all areas of value for owners and investors.

Our Hospitality, Gaming & Leisure platform has experience in valuation assignments and market analysis for properties including:

Hotels and Resorts

Gaming Facilities

Stadiums, Sports & Entertainment Facilities

Conference, Expo and Convention Centers

Golf Courses

Marinas

Ski and Village Resorts

Water Parks, Amusement Parks and Attractions

Our core disciplines and expert subject areas include:

Economic Impact
We empower owners and operators to maximize economic incentives and advise government entities on the impact of incentives on a community or development.

Feasibility
We take feasibility studies to the next level, combining market knowledge with expert economic impact analysis and acumen in cash-on-cash, ROI and other metrics.

Financial Reporting
Our seamless approach to fulfilling clients' financial reporting requirements means no outside assistance is needed.

Litigation
Our experts bring a strategic perspective and hands-on approach, exceeding the depth and scope of typical litigation services every time.

Portfolio Analytics
We bring industry averages and trends to bear on traditional analytics, ensuring comprehensive due diligence.

Property Tax
We understand every aspect of a property's operations, allowing us to craft advanced tax strategies.

ABOUT NEWMARK

We transform untapped potential into limitless opportunity.

At Newmark, we don't just adapt to what our partners need—we adapt to what the future demands. Our integrated platform delivers seamlessly connected services tailored to every type of client, from owners to occupiers, investors to founders, and growing startups to leading companies. We think outside of boxes, buildings and business lines, delivering a global perspective and a nimble approach. From reimagining spaces to engineering solutions, we have the vision to see what's next and the tenacity to get there first.

CONTACT: MIDWEST MARKETS

CONTACT

FOR MORE INFORMATION

Laurel Keller, MAI
Executive Vice President
Hospitality, Gaming & Leisure
NEWMARK VALUATION & ADVISORY
Midwest Markets
t 216-453-3023
laurel.keller@nmrk.com

Allie Chapekis, CHIA
Senior Appraiser
Hospitality, Gaming & Leisure
NEWMARK VALUATION & ADVISORY
Midwest Markets
t 216-453-3035
alexandra.Chapekis@nmrk.com

DISCLAIMERS

LEGAL

COPYRIGHT INFORMATION

© 2024 by Newmark. All information contained in this publication is derived from sources that are deemed to be reliable. However, Newmark has not verified any such information, and the same constitutes the statements and representations only of the source thereof, and not of Newmark. Any recipient of this publication should independently verify such information and all other information that may be material to any decision that recipient may make in response to this publication and should consult with professionals of the recipient's choice regarding all aspects of that decision, including its legal, financial, and tax aspects and implications. Any recipient of this publication may not, without the prior written approval of Newmark, distribute, disseminate, publish, transmit, copy, broadcast, upload, download, or in any other way reproduce this publication or any of the information it contains.