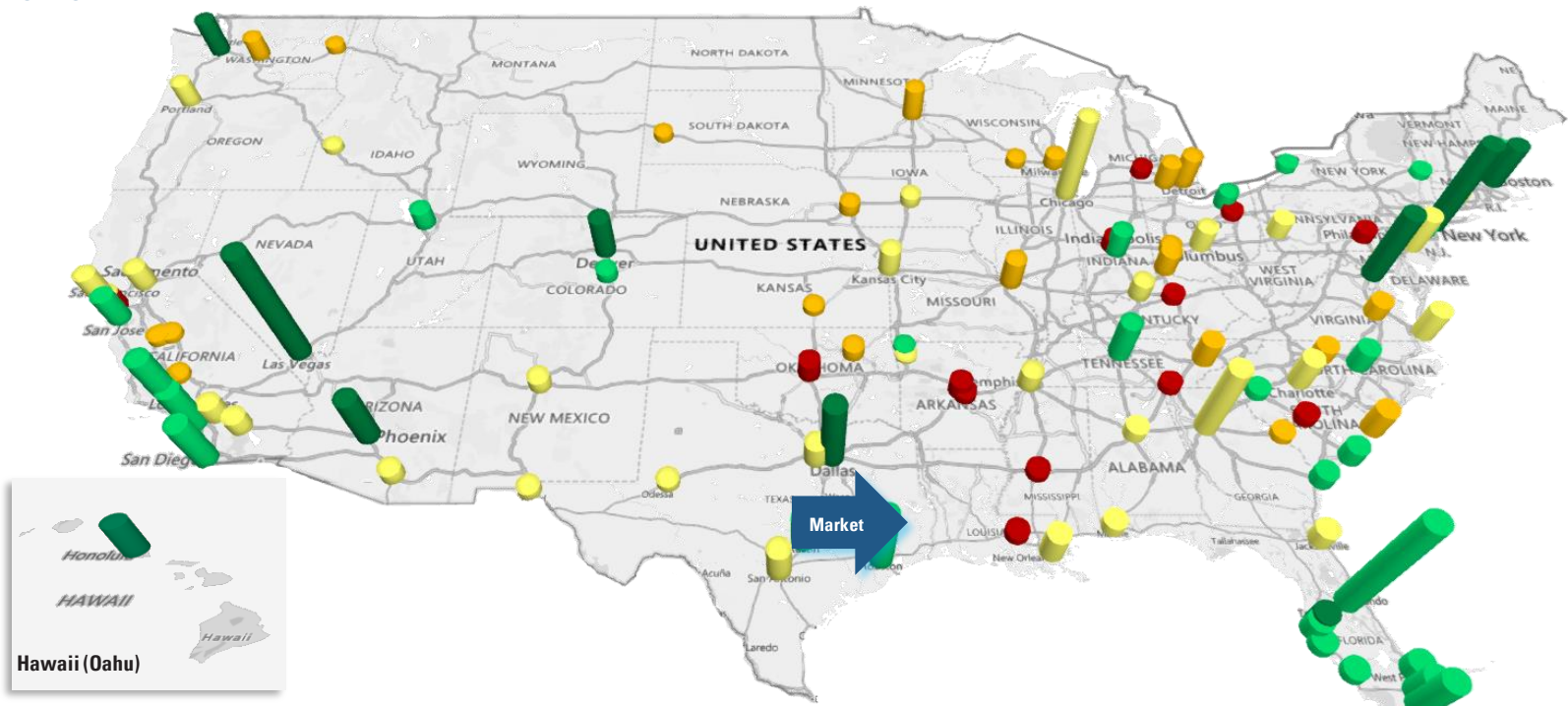


1Q 2025 BATON ROUGE, LA

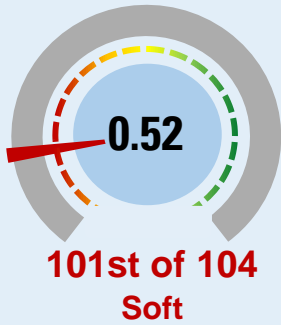


Lodging Performance Index Snapshot

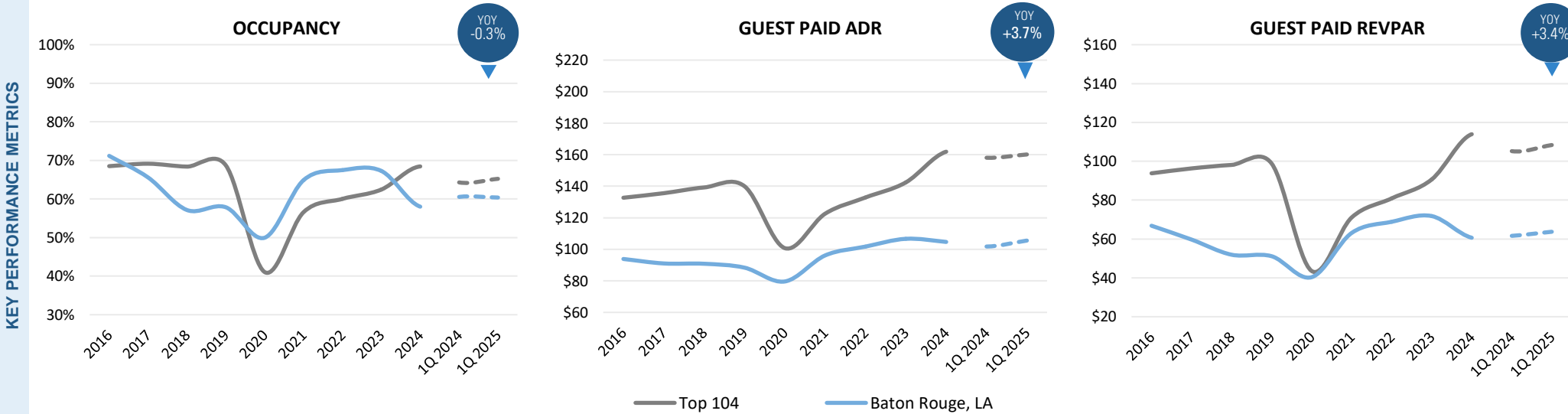


LODGING PERFORMANCE INDEX

Baton Rouge, LA



Ranking of overall '1Q 2025 LPI' performance (0.52) against all 104 surveyed markets.



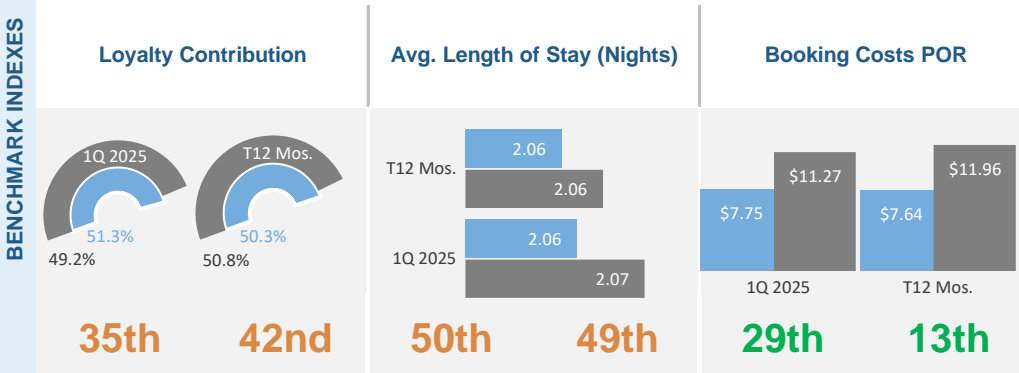
Key Performance Indexes

● Subject Market ● Top 104



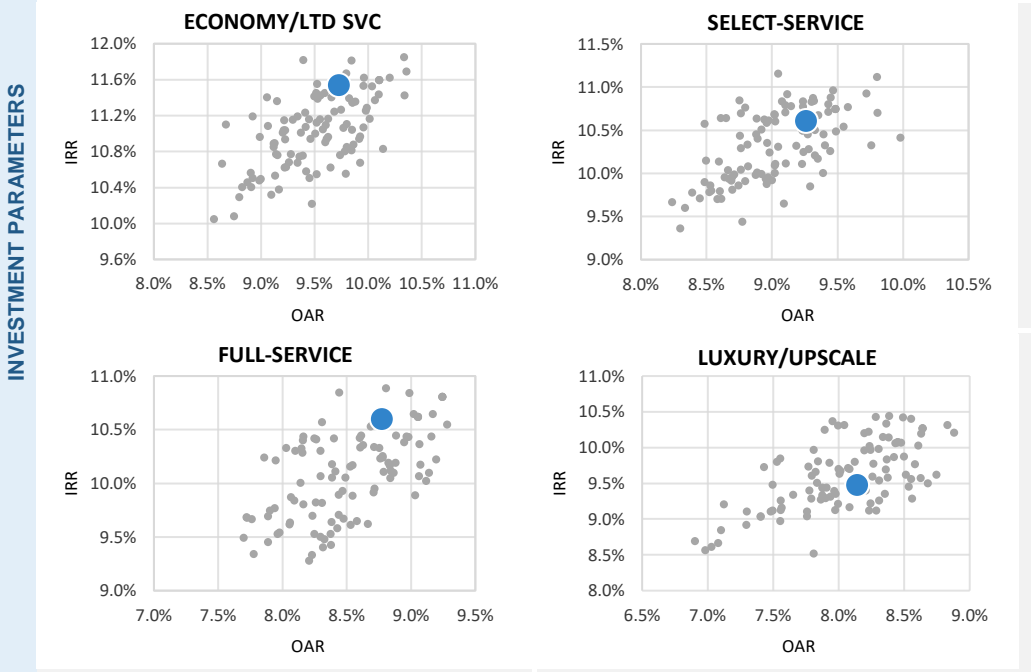
Key Benchmark Indexes

kalibri LABS



Discount and Capitalization Rates

Source: Newmark

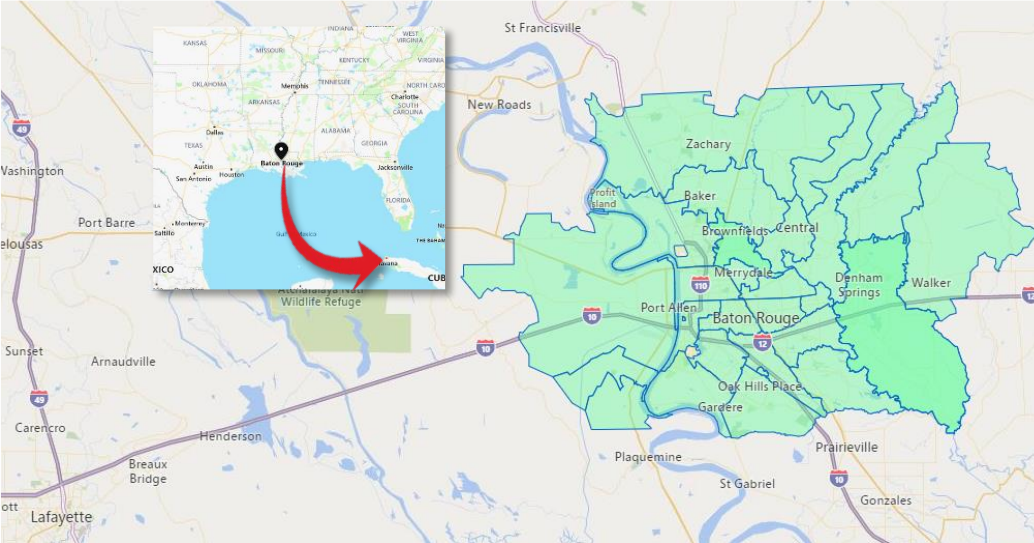


Trends and Risks

Source: Kalibri Labs, Newmark



Location



Quick Facts

Jurisdictional Information

Municipal Name:

Baton Rouge

County:

East Baton Rouge Parish

State:

Louisiana

Geo Coordinates (market center):

30.45075, -91.15455

Source: US Census Bureau, Dept. of Labor Statistics

Major Hotel Demand Generators

Turner Industries Group LLC | LSU System | Performance Contractors | Our Lady of the Lake Regional Medical Center | The Shaw Group Inc. | ExxonMobil | Baton Rouge General Medical | Parish Water Co. | AT&T | Dow Chemical | Ochsner Health System | Southern University | Cajun Constructors Inc. | Blue Cross and Blue Shield of LA | Woman's Hospital | James Construction Group | H&E Equipment Services | East Louisiana State Hospital | Excel Group | Industrial Specialty Contractors

Metrics and Ranking

Population (hotel market area)

Income per Capita

Feeder Group Size

Feeder Group Earnings

Total Market Hotel Revenues

474,279

\$40,948

73.9 Persons PSR

\$3,025,984 PSR

\$243.2 million

Rankings

87th of 104 (Below Average)

79th of 104 (Below Average)

57th of 104 (Average)

37th of 104 (Average)

94th of 104 (Soft)

Key Performance Metrics

YEAR ENDING	Guest Paid		COPE		Booking Cost POR	ADR COPE %	Loyalty %	Avg Length of Stay Nights	Supply Rooms	Performance Index (LPI)
	Occ %	ADR	RevPAR	ADR						
2016	71.2%	\$93.87	\$66.82	\$87.85	\$6.02	93.6%	47.9%	2.57	9,960	1.09
2017	65.6%	\$91.03	\$59.70	\$84.50	\$6.53	92.8%	51.6%	2.29	10,380	0.81
2018	57.1%	\$90.84	\$51.91	\$83.73	\$7.11	92.2%	53.6%	1.98	10,340	0.42
2019	57.9%	\$88.38	\$51.13	\$81.65	\$6.73	92.4%	54.2%	1.99	10,980	0.61
2020	50.0%	\$79.60	\$40.34	\$74.71	\$4.89	93.9%	38.4%	2.47	10,860	1.39
2021	64.9%	\$96.11	\$63.10	\$89.93	\$6.19	93.6%	39.6%	2.49	10,890	1.36
2022	67.5%	\$101.72	\$68.85	\$95.17	\$6.56	93.6%	40.9%	2.50	10,990	0.88
2023	67.3%	\$106.66	\$71.78	\$99.80	\$6.85	93.6%	42.4%	2.51	11,100	0.80
2024	58.0%	\$104.67	\$60.64	\$97.14	\$7.53	92.8%	49.6%	2.07	10,890	0.59
CAGR: 2016 thru 2024	-2.5%	1.4%	-1.2%	1.3%	2.8%	-0.1%	0.4%	-2.7%	1.1%	-7.4%
1Q 2024	60.5%	\$101.76	\$61.60	\$94.44	\$7.32	92.8%	48.5%	2.09	10,830	0.71
1Q 2025	60.4%	\$105.54	\$63.72	\$97.79	\$7.75	92.7%	51.3%	2.06	10,680	0.52

Data provided by: kalibri LABS

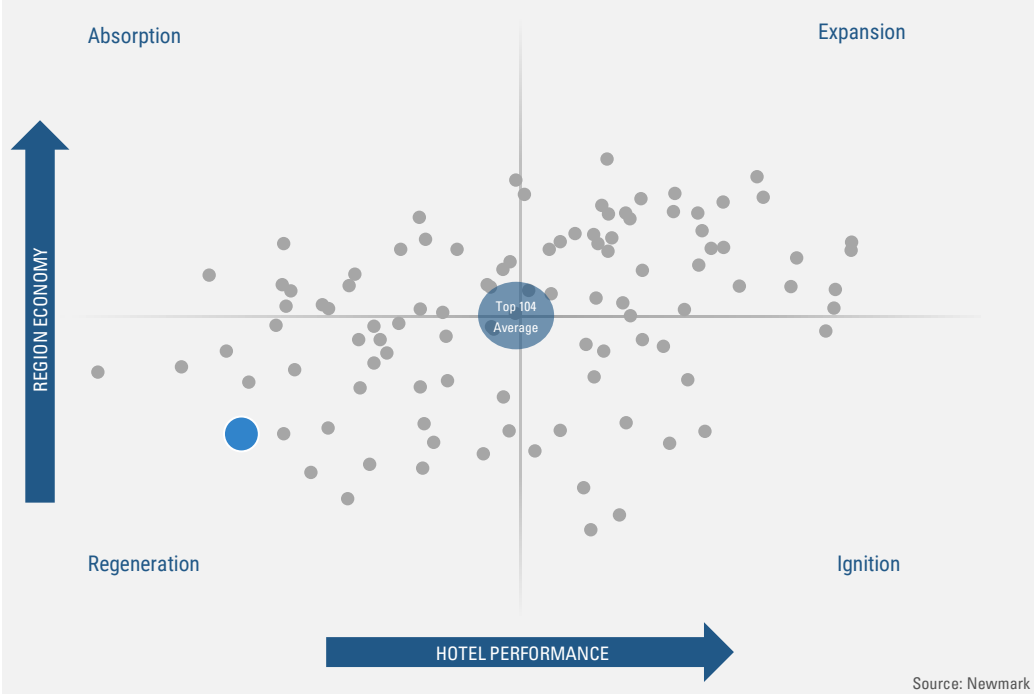
Notable Metrics

HIGHEST	T12-Month Booking Costs POR	Latest-Quarter Booking Costs POR	Latest-Quarter Loyalty Contribution
	13th Above Average Baton Rouge, LA enjoyed low T12—month booking costs POR (\$7.64)	29th Above Average The market enjoyed low latest—quarter booking costs POR (\$7.75)	35th Average The market also exhibited strong latest—quarter loyalty contribution (51.3%)
LOWEST	Latest-Quarter LPI	T12-Month Guest Paid RevPAR	T12-Month COPE RevPAR
	101st Soft This market posted weak latest—quarter LPI (0.52)	100th Soft The market has been hindered by weak T12—month Guest Paid RevPAR (\$61.17)	99th Soft Baton Rouge, LA also posted weak T12—month COPE RevPAR (\$56.80)

Notable Trends

STRONGEST	Short-Term Historical Occupancy Growth	T12-Month Rooms Supply Growth	Long-Term Historical Supply Growth
	10th Above Average Baton Rouge, LA has benefited from strong short—term historical occupancy growth (1.0%)	21st Above Average The market exhibited low rooms supply growth over the last 12 months (—1.4%)	22nd Above Average The market also has benefited from low long—term historical supply growth (0.7%)
WEAKEST	Overall Health of Hotel Market	General Economy Reverence	Short-Term Historical Supply Growth
	100th Soft The market has been hampered by weak general hotel market performance (levels and trends of fundamentals)	93rd Soft We note this area posted weak general economic reverence (per—capita unemployment, GDP and other indicators)	91st Soft Baton Rouge, LA also has been burdened by high short—term historical supply growth (0.1%)

Market Performance Stage



Baton Rouge, LA: Regeneration Stage

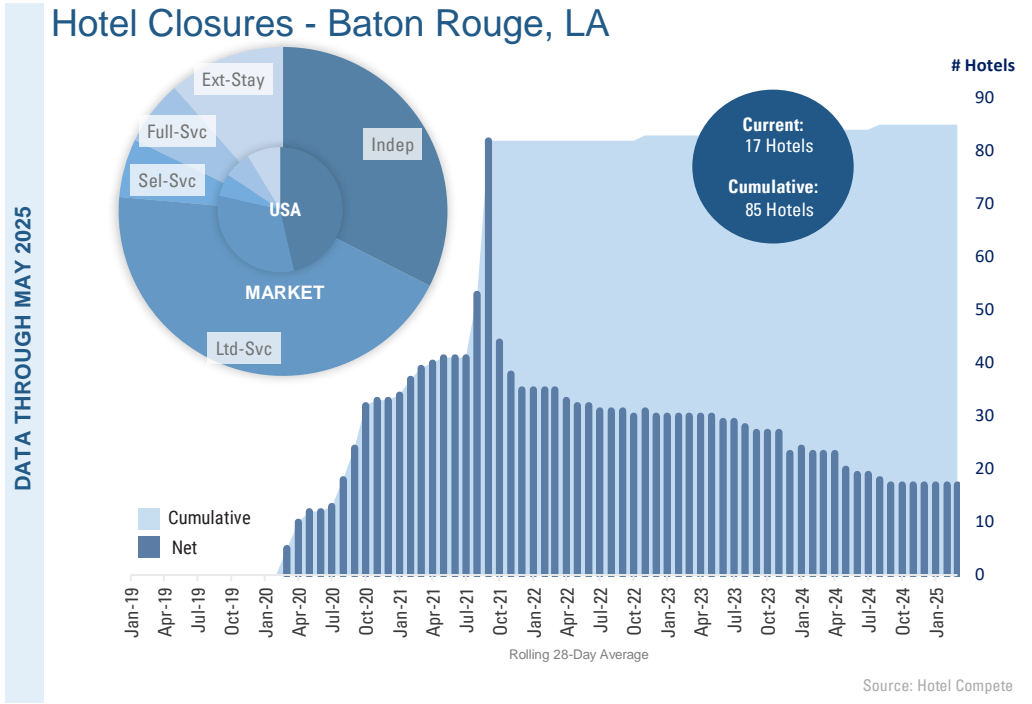
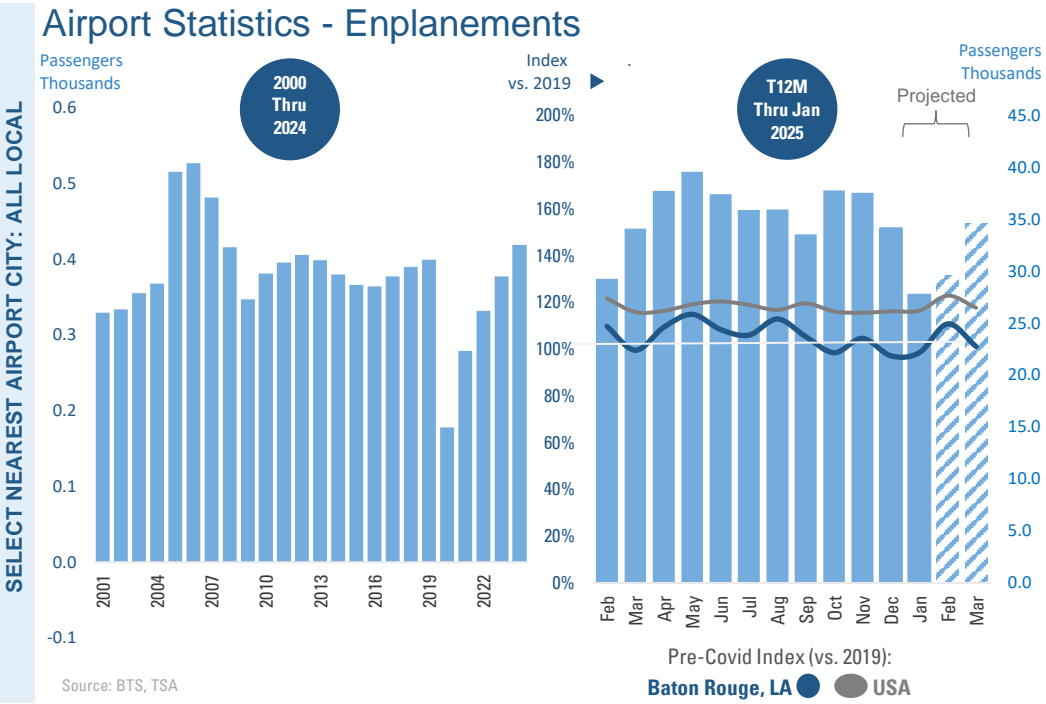
Regeneration	The Baton Rouge, LA market is currently in the 'Regeneration' stage of the performance cycle. In this stage, hotels and the underlying economy are underperforming. The highest and best uses of hotel assets are still being challenged by lingering pandemic impacts, oversupply, weak economic 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.

Industry Observations

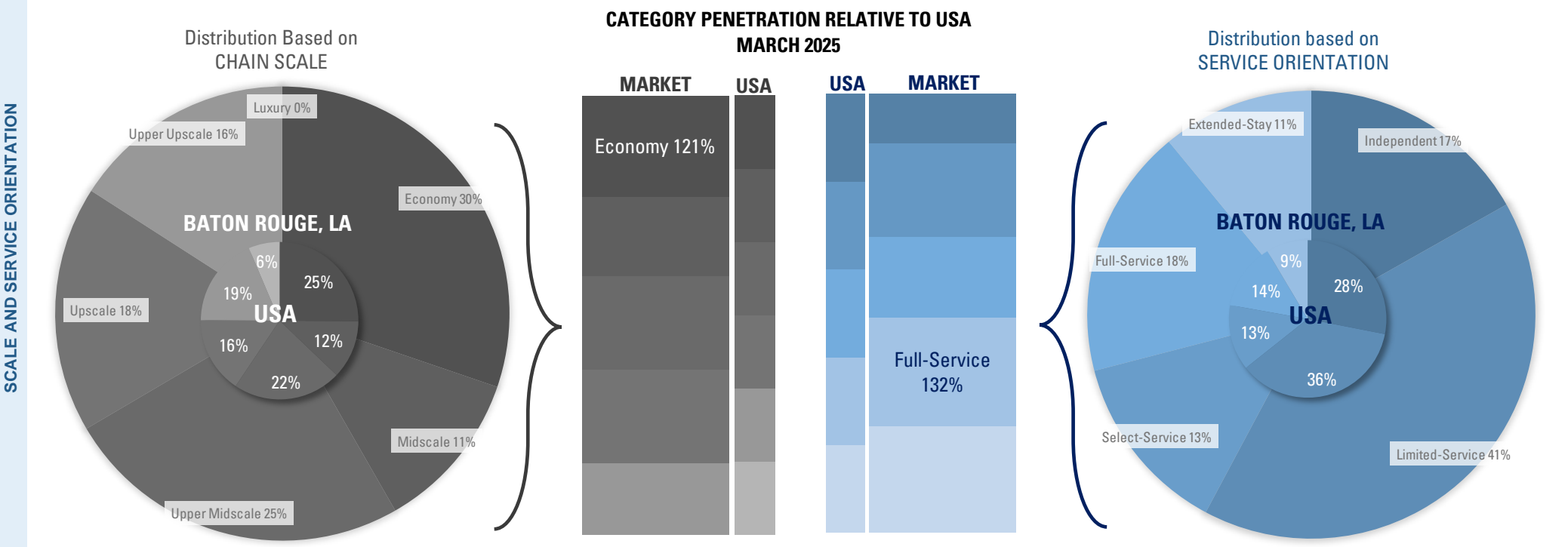
MOODY'S ANALYTICS	Business Cycle:	Expansion	NR
	Employment Growth (2 yr):	0.3%	
	Risk Exposure (402 US markets):	79th Percentile: Above Average	
	Key Industry Notes:	Low business costs, especially energy	
		Low quality of life for residents	
	Large research university		
	High housing affordability		
	Dearth of high-tech jobs	This market is not rated by Moody's	

TOP 10 BRANDS	OYO (606)	OYO (6)
	Hampton Inn (544)	Hampton Inn (5)
	Courtyard (405)	La Quinta (4)
	La Quinta (301)	Holiday Inn Exp. (3)
	Marriott (299)	Days Inn (3)
	Crowne Plaza (294)	Courtyard (3)
	Hilton (291)	Comfort Suites (3)
	Holiday Inn Exp. (265)	Comfort Inn (3)
	Renaissance (256)	WoodSpring (2)
	Comfort Suites (254)	Tru (2)

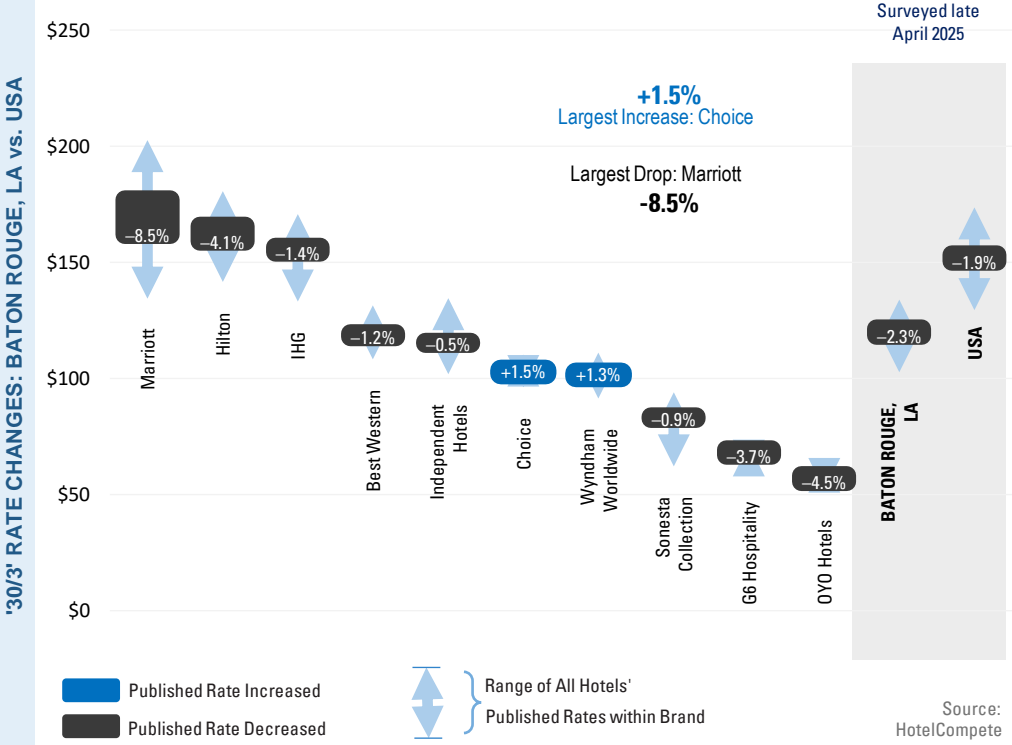
Source: Newmark



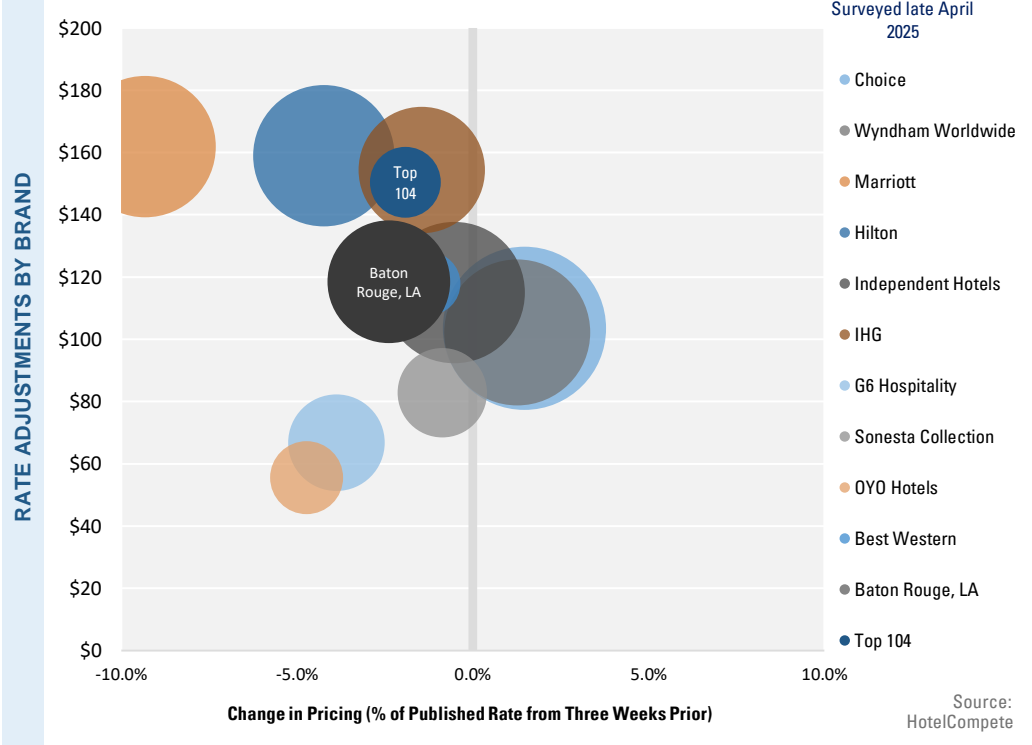
Scale and Service Distribution: Baton Rouge, LA



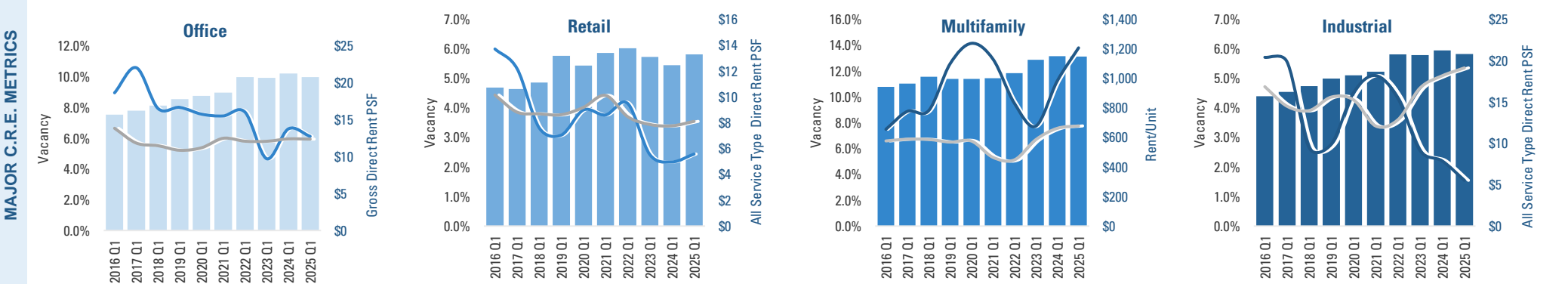
Published Rates: Top 10 Brands



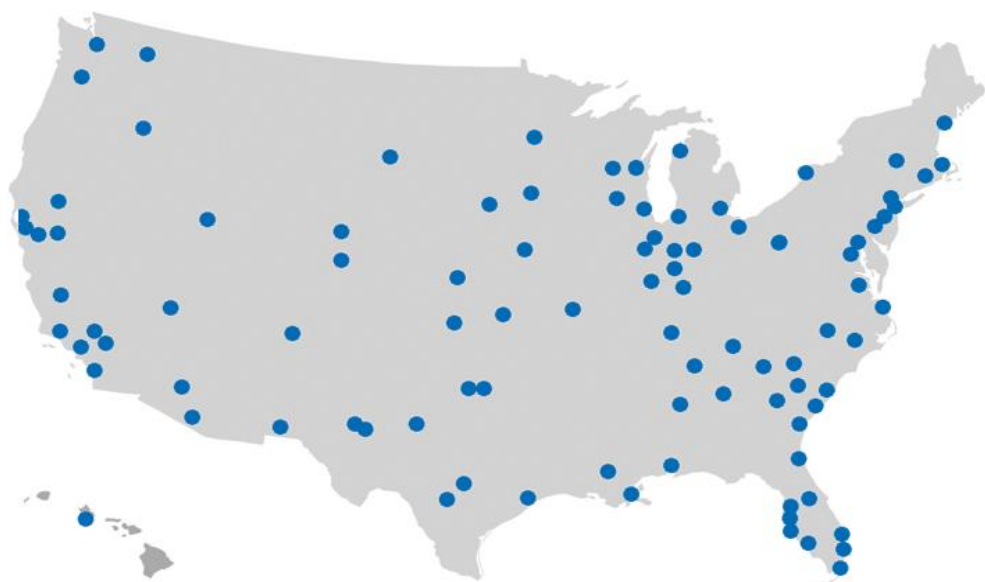
Published Rates: Volatility



Major CRE Market Performance



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

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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.
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- 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.

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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: SOUTH CENTRAL US MARKETS

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