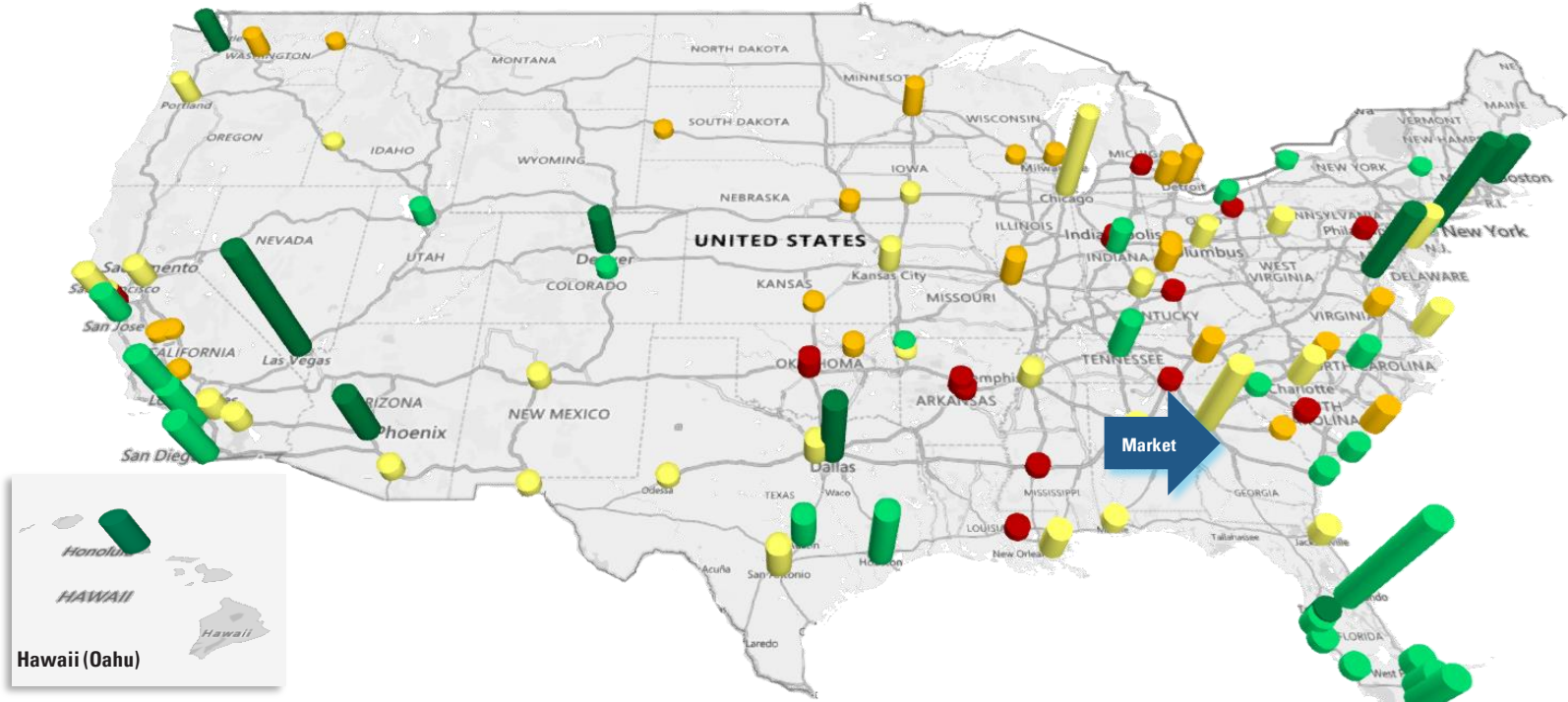


1Q 2025
CHARLESTON, SC

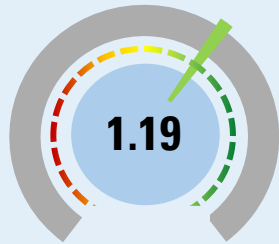


Lodging Performance Index Snapshot



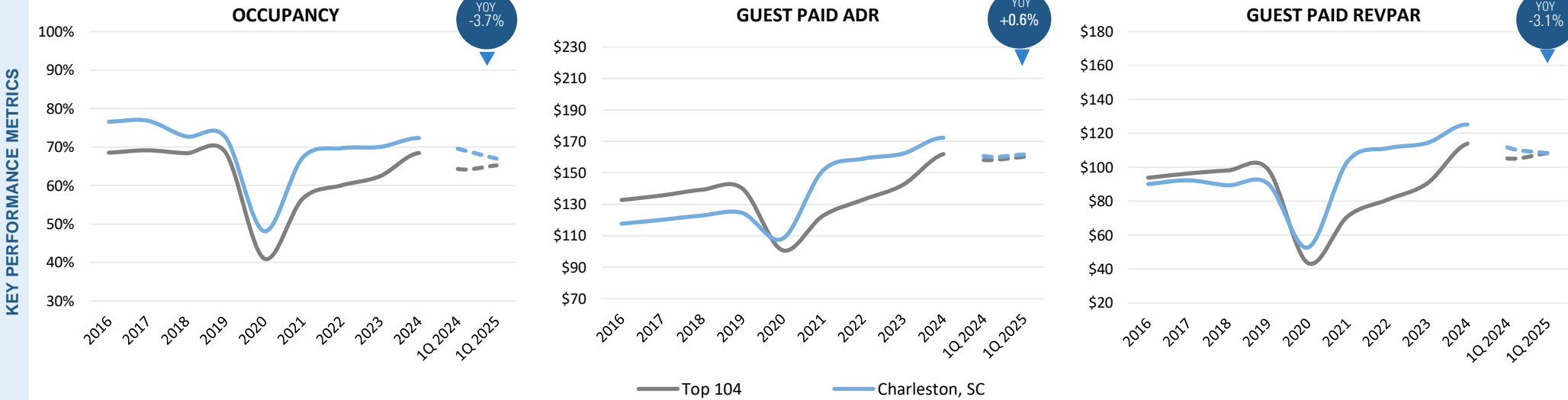
LODGING
PERFORMANCE INDEX

Charleston, SC



26th of 104
Above Average

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



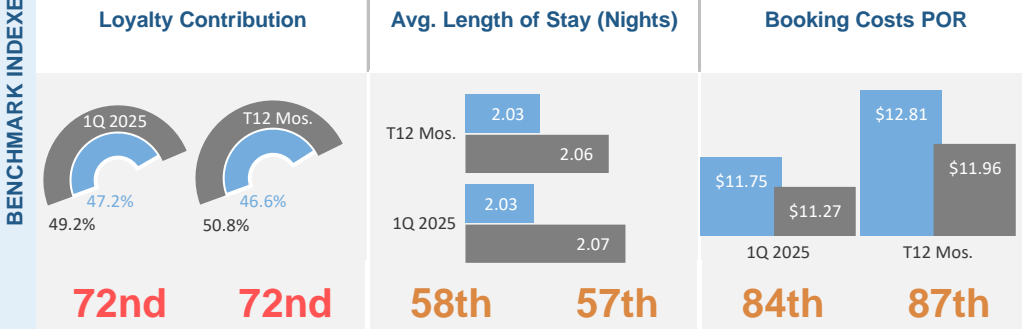
Key Performance Indexes

● Subject Market ● Top 104



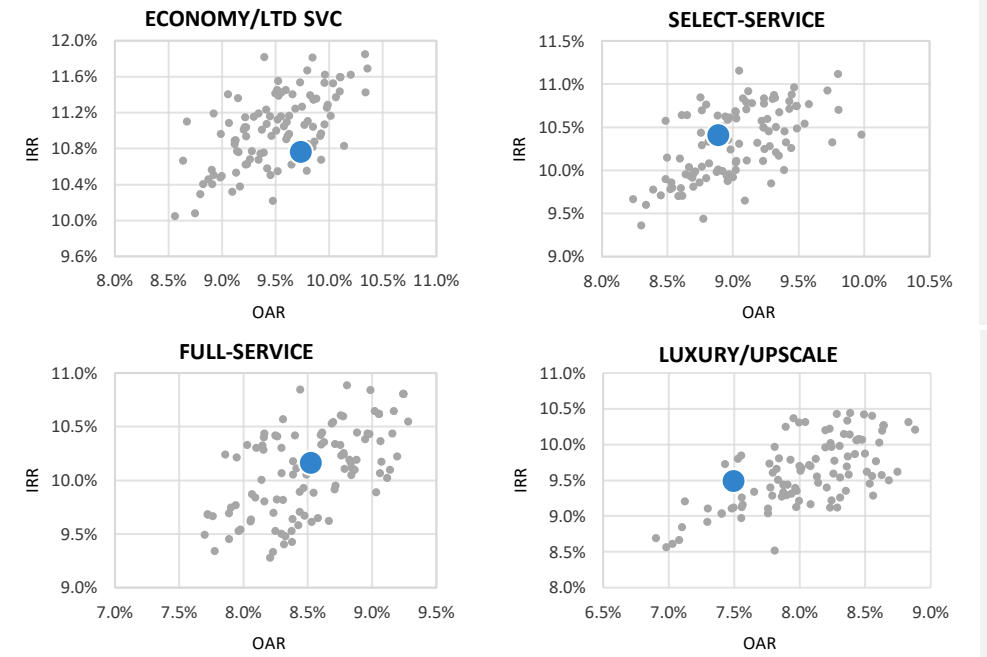
Key Benchmark Indexes

kalibri LABS



Discount and Capitalization Rates

Source: Newmark



Trends and Risks

Source: Kalibri Labs, Newmark



Location



Quick Facts

</

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	76.6%	\$117.64	\$90.07	\$109.31	\$8.33	92.9%	51.9%	2.27	18,770	1.41
2017	76.8%	\$120.12	\$92.30	\$111.38	\$8.74	92.7%	54.1%	2.26	19,230	1.39
2018	72.7%	\$122.87	\$89.37	\$113.86	\$9.02	92.7%	56.8%	2.19	19,710	1.25
2019	72.7%	\$124.46	\$90.43	\$115.34	\$9.12	92.7%	59.5%	2.14	21,950	1.21
2020	48.1%	\$108.09	\$52.65	\$100.92	\$7.17	93.4%	41.5%	2.26	22,510	1.26
2021	67.2%	\$151.30	\$103.53	\$140.62	\$10.68	92.9%	43.3%	2.19	22,850	1.44
2022	69.7%	\$158.95	\$111.23	\$147.81	\$11.14	93.0%	43.9%	2.17	22,810	1.31
2023	70.0%	\$162.23	\$114.40	\$150.91	\$11.31	93.0%	44.4%	2.13	22,740	1.35
2024	72.3%	\$172.30	\$125.20	\$159.54	\$12.76	92.6%	46.7%	2.05	23,100	1.28
CAGR: 2016 thru 2024	-0.7%	4.9%	4.2%	4.8%	5.5%	0.0%	-1.3%	-1.3%	2.6%	-1.2%
1Q 2024	69.6%	\$160.69	\$111.78	\$149.13	\$11.56	92.8%	47.5%	2.10	23,020	1.32
1Q 2025	67.0%	\$161.66	\$108.29	\$149.91	\$11.75	92.7%	47.2%	2.03	22,640	1.19

Data provided by: kalibri LABS

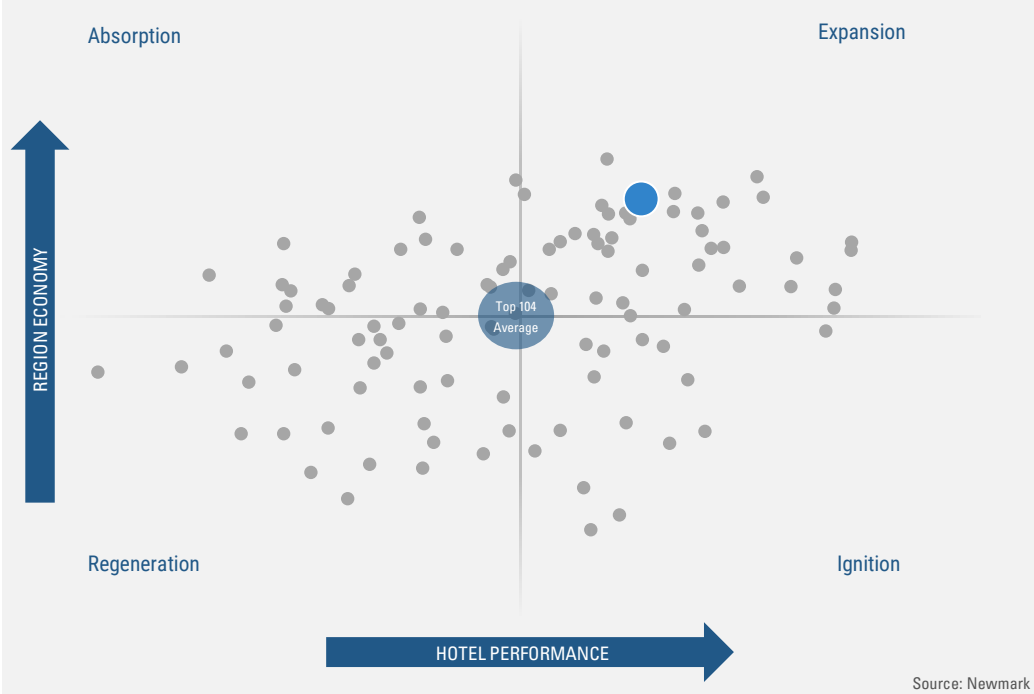
Notable Metrics

HIGHEST	Feeder Group Size	OAR: Luxury/Upscale	Feeder Group Earnings per sold room
	12th Above Average Charleston, SC required a small feeder group size (35.76 Persons)	14th Favorable The market exhibited favorable OAR metrics in the luxury/upscale segment (7.5%)	17th Above Average The market also posted strong feeder group earnings per sold room (\$2,194,719)
LOWEST	Feeder Population Per Room	Population Density per Room	T12-Month Booking Costs POR
	94th Soft This market posted a low ratio of feeder population per room (18.19)	94th Soft The market has been hindered by weak population density per room (25.25)	87th Below Average Charleston, SC also was burdened by high T12—month booking costs POR (\$12.81)

Notable Trends

STRONGEST	General Economy Reverence	T12-Month Rooms Supply Growth	Short-Term Historical Supply Growth
	7th Strong Charleston, SC enjoyed strong general economic reverence (per—capita unemployment, GDP and other indicators)	20th Above Average The market exhibited low rooms supply growth over the last 12 months (—1.6%)	21st Above Average The market also has benefited from low short—term historical supply growth (2.4%)
WEAKEST	Short-Term Historical Booking Costs POR Growth	Short-Term Historical Average Length of Stay Growth	Long-Term Historical Supply Growth
	103rd Soft The market has been impeded by high short—term historical growth in booking costs (5.8%)	95th Soft We note this area exhibited weak short—term historical average length of stay growth (—1.0%)	93rd Soft Charleston, SC also has been burdened by high long—term historical supply growth (2.5%)

Market Performance Stage



Charleston, SC: Expansion Stage

The Charleston, SC market is currently in the 'Expansion' stage of the performance cycle. In this 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.

Other Stages:

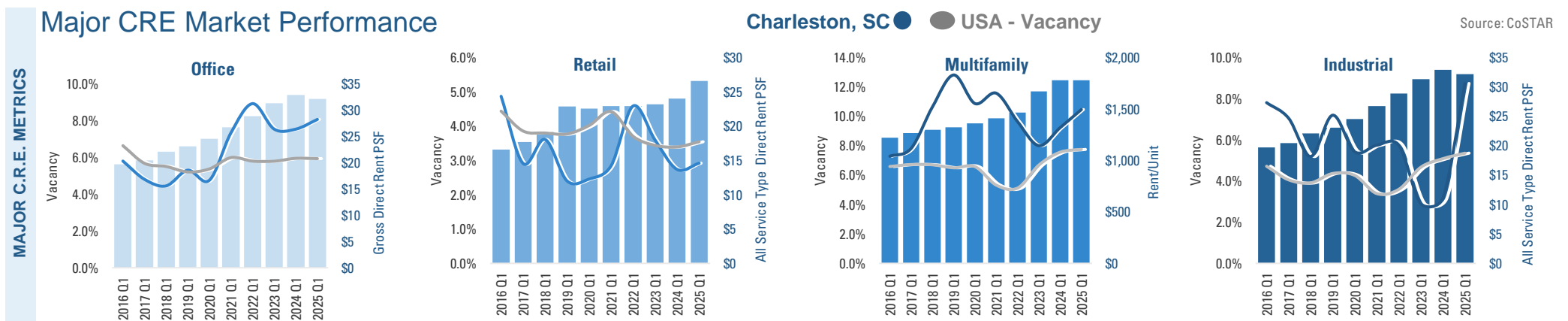
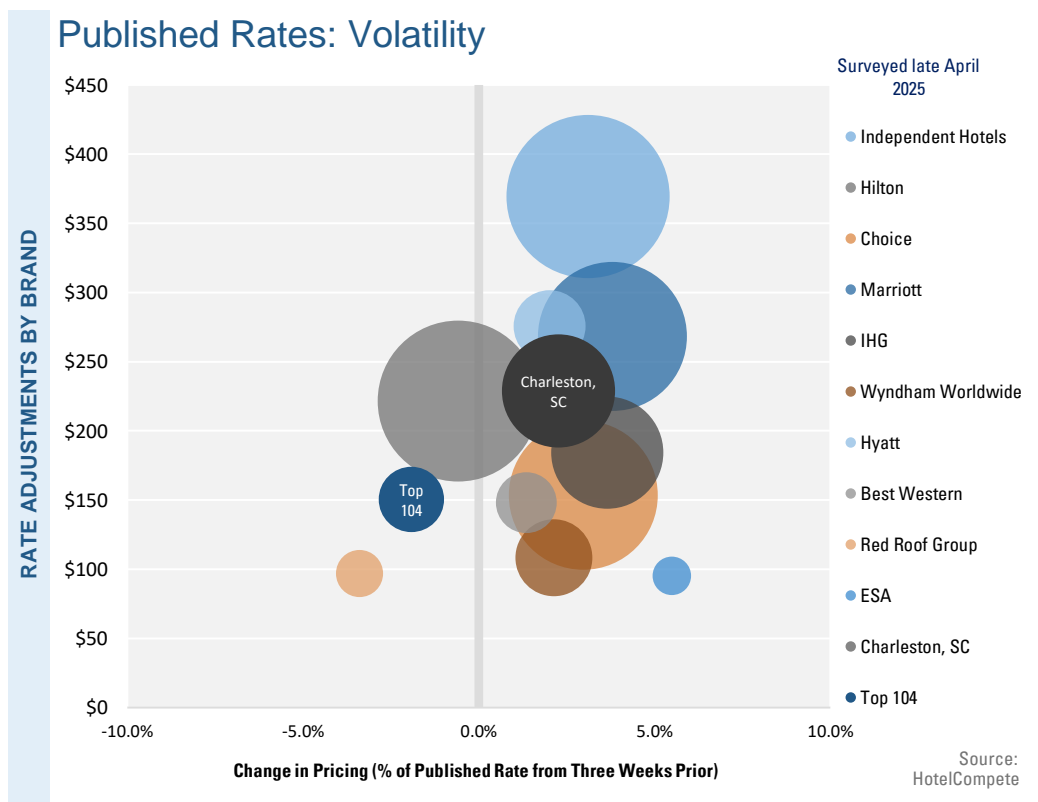
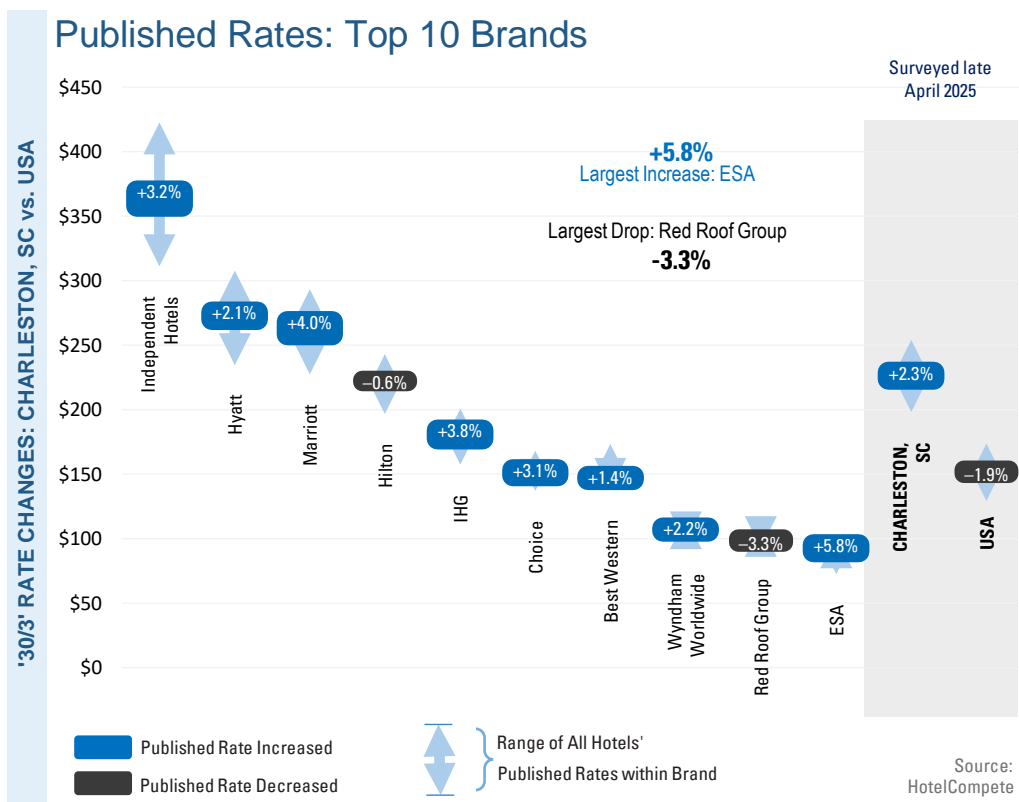
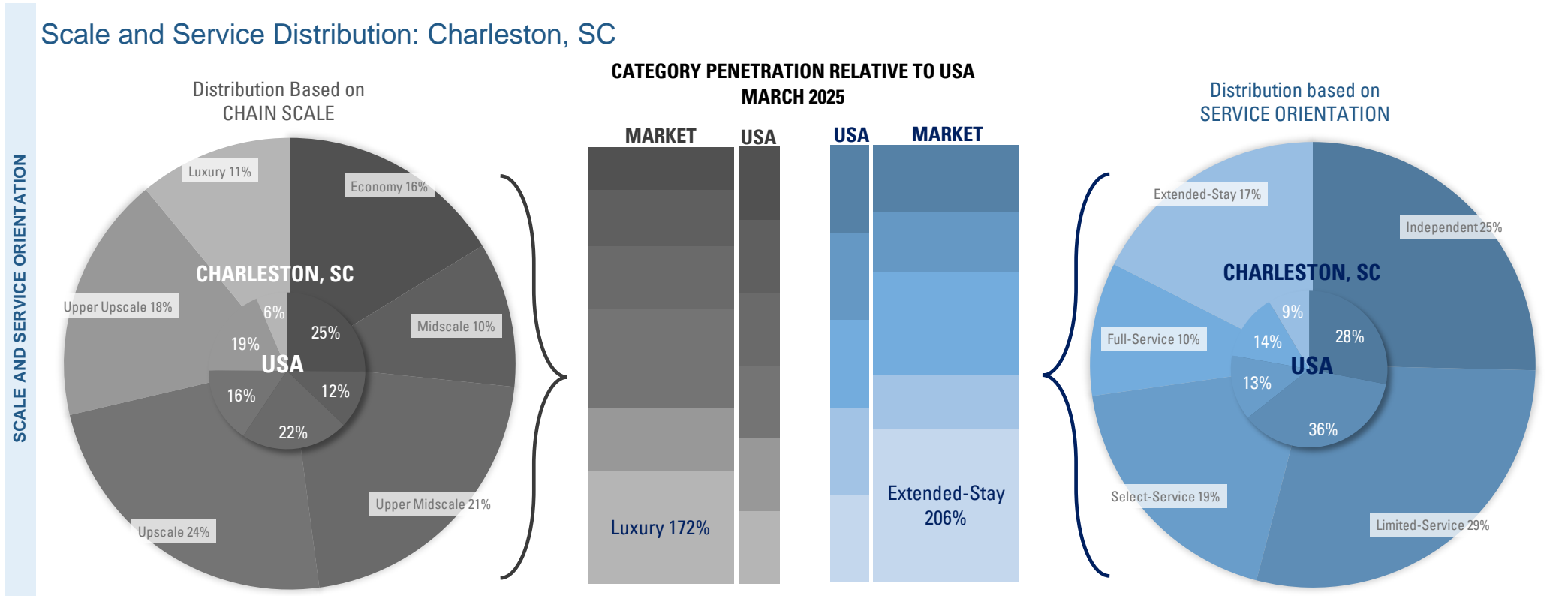
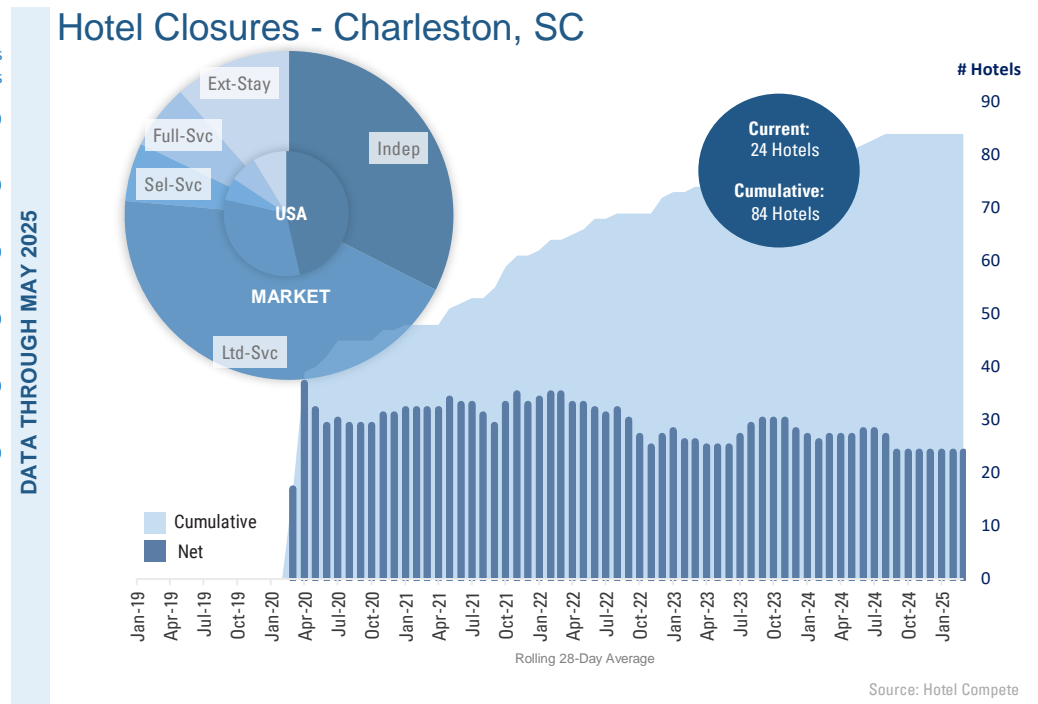
Regeneration	In the 'Regeneration' stage, hotels and the underlying economy are underperforming. The highest and best uses of hotel assets are still being challenged by lingering pandemic impacts, oversupply, weak economic indicators, and/or poor corporate contribution. Hotel investors look for opportunities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

Industry Observations

MOODY'S ANALYTICS	Business Cycle: Employment Growth (2 yr): Risk Exposure (402 US markets): Key Industry Notes:	Moody's Rating Aaa Investment Grade Long-term investment grade, Prime-1 short-term outlook
	Expansion 1.4% 12th Percentile: Below Average Single-family housing is overvalued Diverse economy Strong demographics Aerospace manufacturing High concentration of jobs	

TOP 10 BRANDS	Hampton Inn (1,096) Courtyard (842) Holiday Inn Exp. (775) Home2 (705) Residence Inn (693) Marriott (635) Hilton Garden Inn (600) Embassy Suites (582) Homewood Suites (572) Hyatt Place (523)	Hampton Inn (9) Residence Inn (7) Holiday Inn Exp. (7) Quality Inn (6) Home2 (6) Courtyard (6) Homewood Suites (5) TownePlace Suites (4) SpringHill Suites (4) Sleep Inn (4)
	Top 10 Brands by # of Rooms	Top 10 Brands by # of Hotels

Source: Newmark



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.

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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.

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