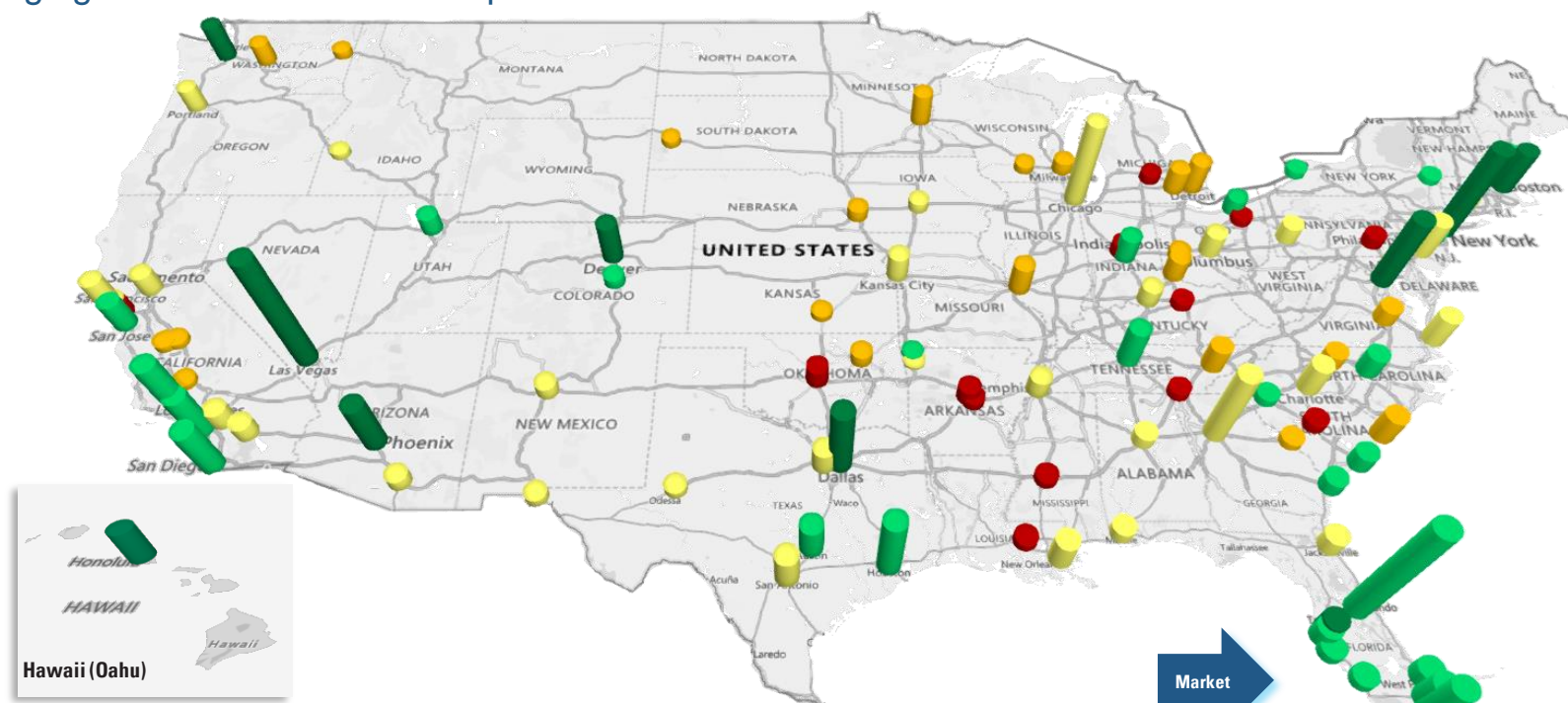


1Q 2025
FORT LAUDERDALE, FL

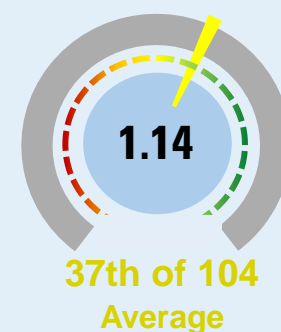


Lodging Performance Index Snapshot

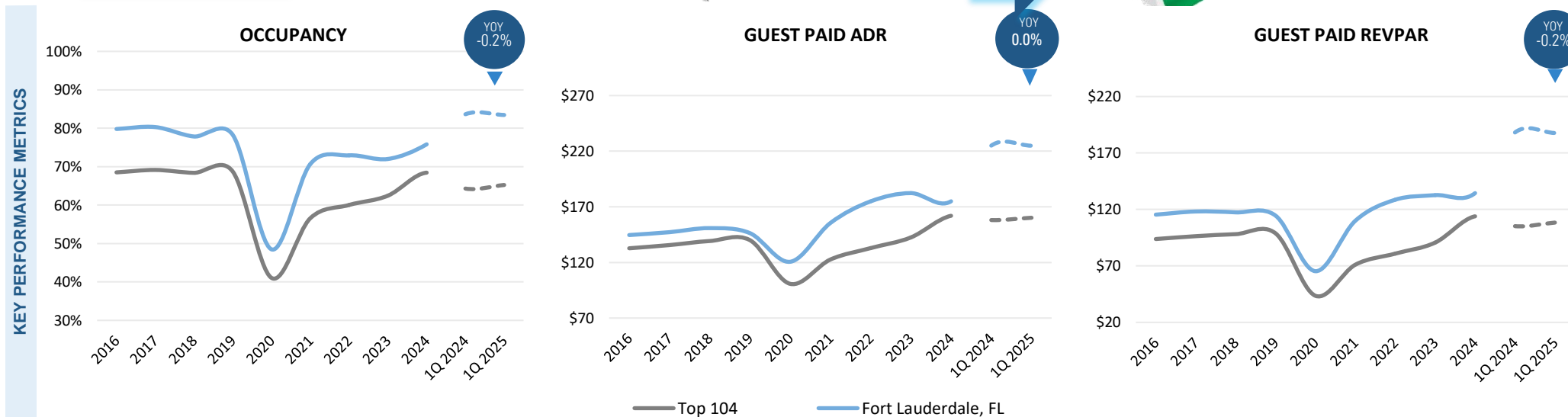


LODGING PERFORMANCE INDEX

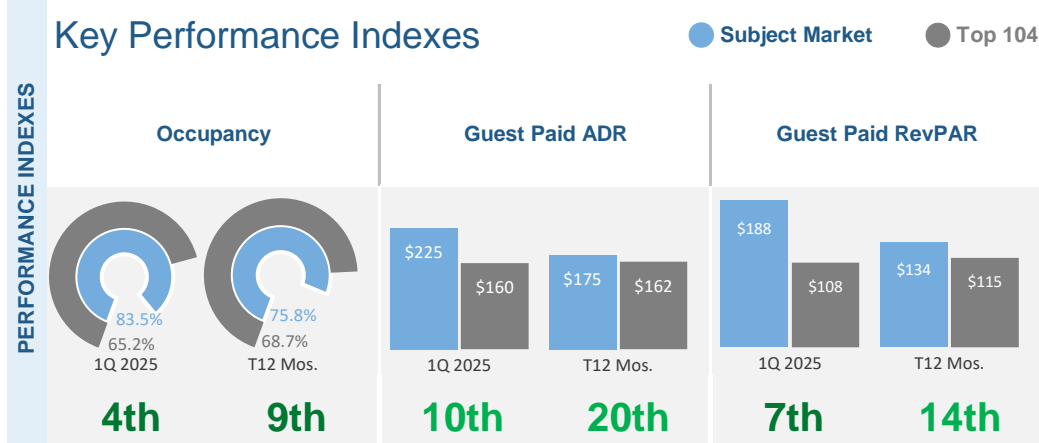
Fort Lauderdale, FL



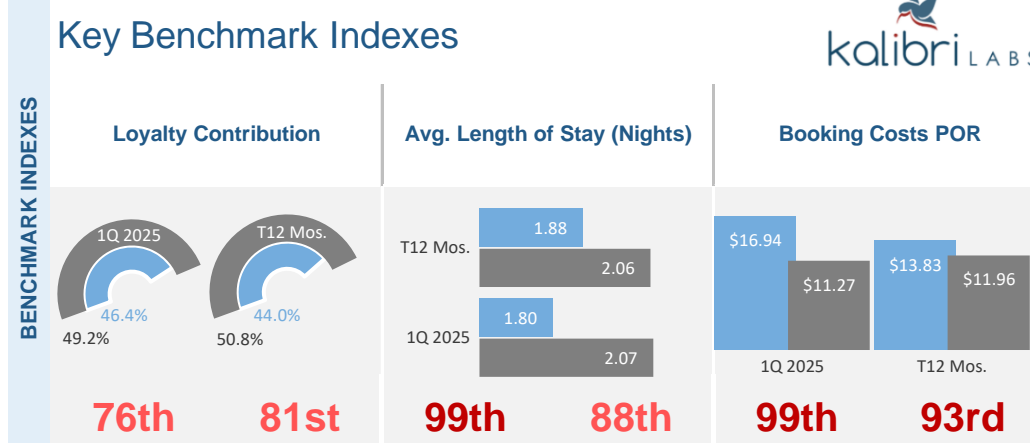
Ranking of overall '1Q 2025 LPI' performance
(1.14) against all 104 surveyed markets.



Key Performance Indexes



Key Benchmark Indexes



Discount and Capitalization Rates

Source: Newmark

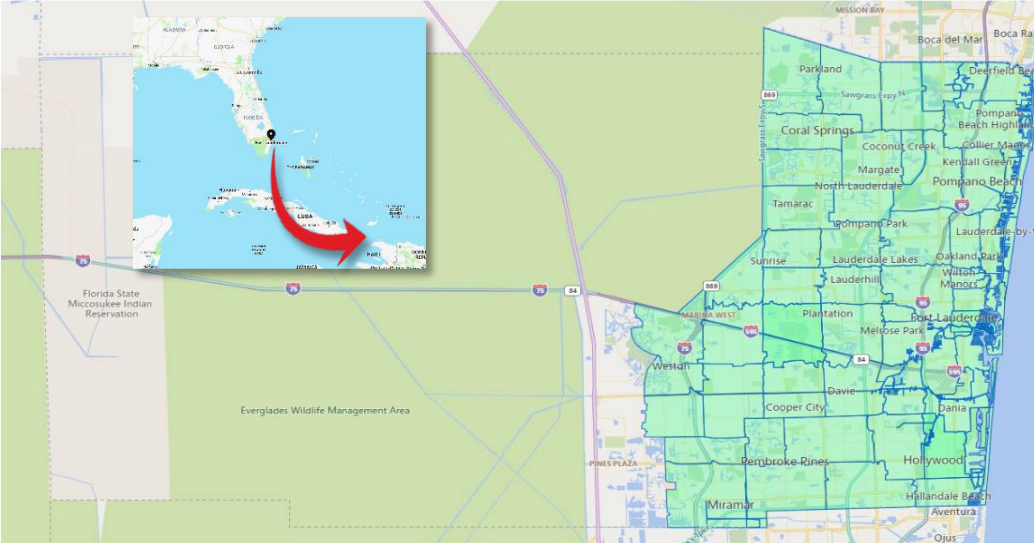


Trends and Risks

Source: Kalibri Labs, Newmark



Location



Quick Facts

Jurisdictional Information

Municipal Name: Fort Lauderdale
County: Broward County
State: Florida
Geo Coordinates (market center): 26.12231, -80.14338

Source: US Census Bureau,
Dept. of Labor Statistics

Major Hotel Demand Generators

Tenet Healthcare Corp. | HCA East Florida Division Office | Memorial Healthcare System | Broward Health | Nova Southeastern University | Comcast | AutoNation | The Continental Group | American Express | Florida Power & Light | Winn-Dixie Stores | Holy Cross Hospital | The Answer Group | Interbond Corp. of America dba BrandsMart USA | MBF Healthcare Partners LP | Maxim Integrated Products Inc. | Alorica | Precision Response Corp. | Spirit Airlines | Citrix Systems

Metrics and Ranking	Measurement	Rankings
Population (hotel market area)	1,583,334	41st of 104 (Average)
Income per Capita	\$52,315	37th of 104 (Average)
Feeder Group Size	54.0 Persons PSR	24th of 104 (Above Average)
Feeder Group Earnings	\$2,827,250 PSR	30th of 104 (Above Average)
Total Market Hotel Revenues	\$1.9 billion	21st of 104 (Above Average)

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	RevPAR						
2016	79.8%	\$144.61	\$115.39	\$132.58	\$105.79	\$12.03	91.7%	49.7%	2.09	31,790	1.25
2017	80.3%	\$147.18	\$118.19	\$134.73	\$108.19	\$12.45	91.5%	51.5%	2.05	32,660	1.34
2018	77.8%	\$150.84	\$117.43	\$138.18	\$107.57	\$12.67	91.6%	54.5%	2.01	33,820	1.35
2019	78.3%	\$146.33	\$114.53	\$134.11	\$104.96	\$12.23	91.6%	56.8%	1.93	37,140	1.24
2020	48.5%	\$120.60	\$65.31	\$111.89	\$54.25	\$8.71	92.8%	32.7%	2.35	37,820	1.39
2021	70.7%	\$155.40	\$109.99	\$142.75	\$100.89	\$12.65	91.9%	35.5%	2.19	39,160	1.40
2022	72.9%	\$174.88	\$128.61	\$160.84	\$117.31	\$14.04	92.0%	36.3%	2.15	39,690	1.35
2023	72.0%	\$182.29	\$132.66	\$168.11	\$121.04	\$14.18	92.2%	37.3%	2.12	40,020	1.24
2024	75.8%	\$174.95	\$134.46	\$161.00	\$122.06	\$13.95	92.0%	43.4%	1.88	38,900	1.16
CAGR: 2016 thru 2024	-0.6%	2.4%	1.9%	2.5%	1.8%	1.9%	0.0%	-1.7%	-1.3%	2.6%	-0.9%
1Q 2024	83.6%	\$224.98	\$188.16	\$207.52	\$173.56	\$17.45	92.2%	43.8%	1.80	38,670	1.19
1Q 2025	83.5%	\$224.93	\$187.71	\$207.98	\$173.57	\$16.94	92.5%	46.4%	1.80	38,370	1.14

Data provided by: kalibri LABS

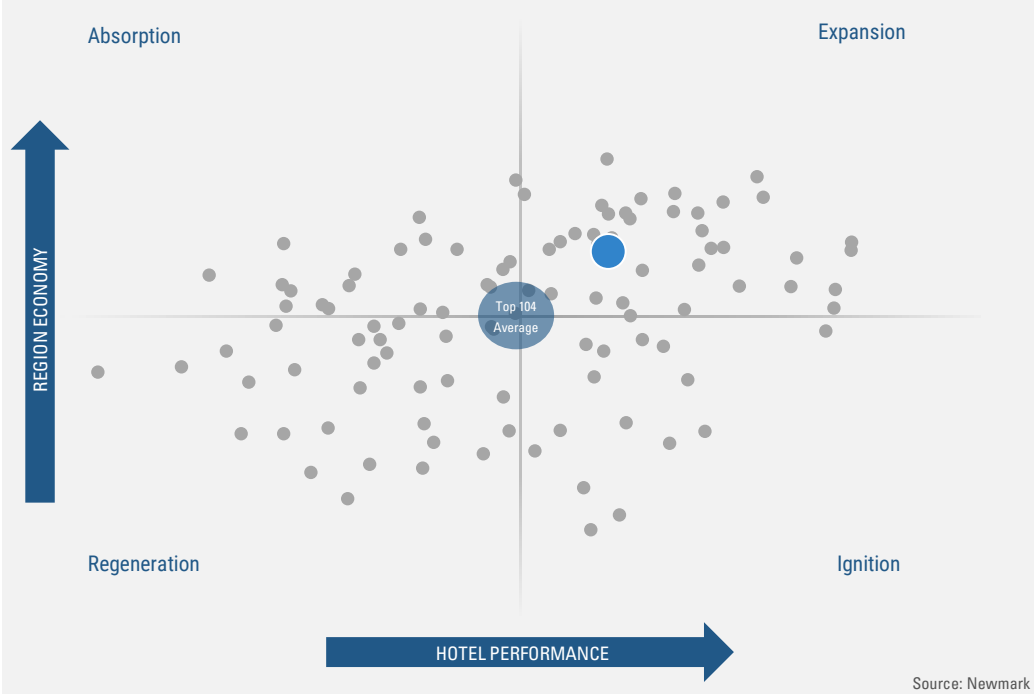
Notable Metrics

HIGHEST	Latest-Quarter Occupancy	Latest-Quarter Guest Paid RevPAR	Latest-Quarter COPE RevPAR
	4th Strong Fort Lauderdale, FL enjoyed strong latest—quarter occupancy (83.5%)	7th Strong The market benefited from strong latest—quarter Guest Paid RevPAR (\$187.71)	7th Strong The market also benefited from strong latest—quarter COPE RevPAR (\$173.57)
LOWEST	Latest-Quarter Average Length of Stay	Latest-Quarter Booking Costs POR	T12-Month COPE ADR Percentage
	99th Soft This market has been impeded by weak latest—quarter average length of stay (1.80 Nights)	99th Soft The market has been burdened by high latest—quarter booking costs (\$16.94)	96th Soft Fort Lauderdale, FL also has been hampered by weak T12—month COPE ADR percentage (92.1%)

Notable Trends

STRONGEST	Short-Term Historical Supply Growth	Short-Term Historical Booking Costs POR Growth	Short-Term Historical Loyalty Contribution Growth
	20th Above Average Fort Lauderdale, FL has benefited from low short—term historical supply growth (2.4%)	30th Above Average The market enjoyed low short—term historical growth in booking costs (1.9%)	31st Above Average The market also enjoyed strong short—term historical loyalty contribution growth (4.1%)
WEAKEST	Short-Term Historical LPI Growth	Long-Term Historical LPI Growth	Short-Term Historical Average Length of Stay Growth
	100th Soft The market has been hampered by weak short—term historical LPI growth (−4.4%)	100th Soft We note this area posted weak long—term historical LPI growth (−3.5%)	99th Soft Fort Lauderdale, FL also exhibited weak short—term historical average length of stay growth (−1.5%)

Market Performance Stage



Fort Lauderdale, FL: Expansion Stage

Expansion

The Fort Lauderdale, FL 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

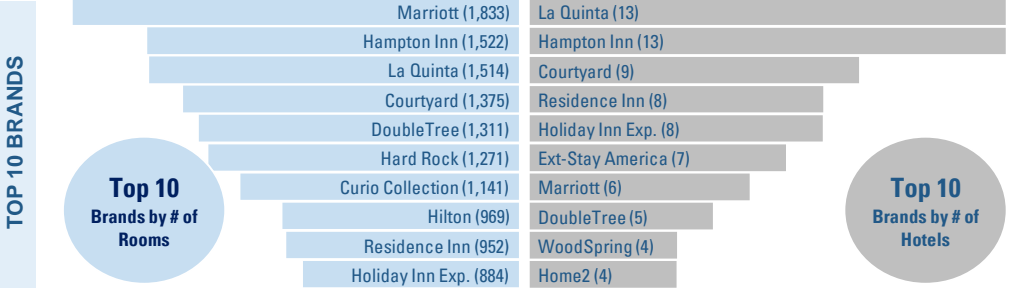
MOODY'S ANALYTICS

Business Cycle:
Employment Growth (2 yr):
Risk Exposure (402 US markets):
Key Industry Notes:

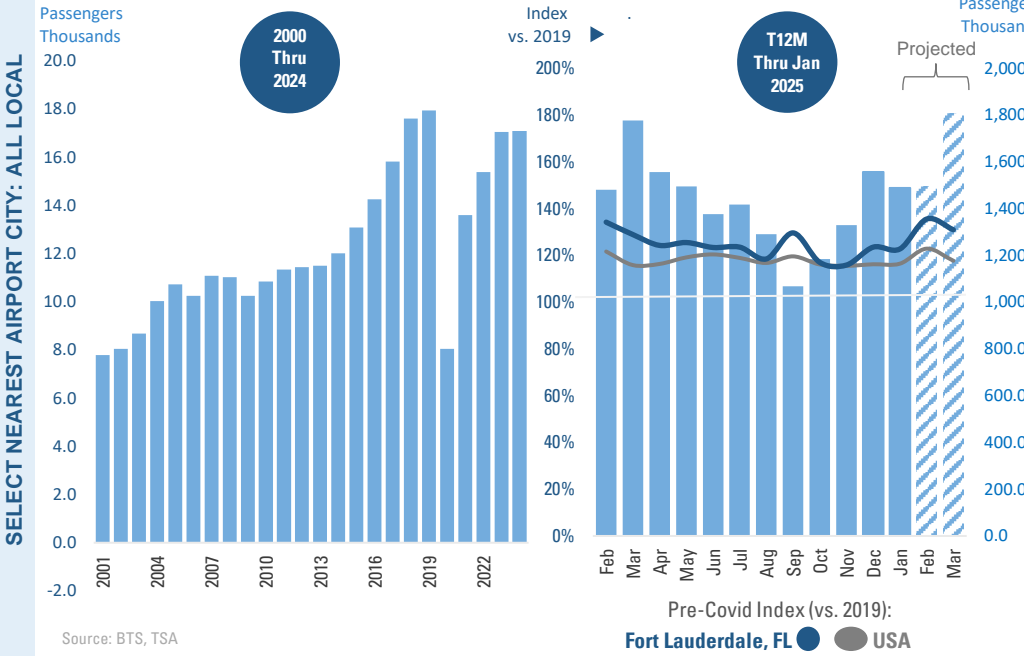
Expansion
1.4%
13th Percentile: Below Average
Attractive tourist destination
Strong ties to international trade
Spillover from Miami tourism and trade
Limited expansion by Atlantic Ocean
Volatile employment base

Moody's Rating

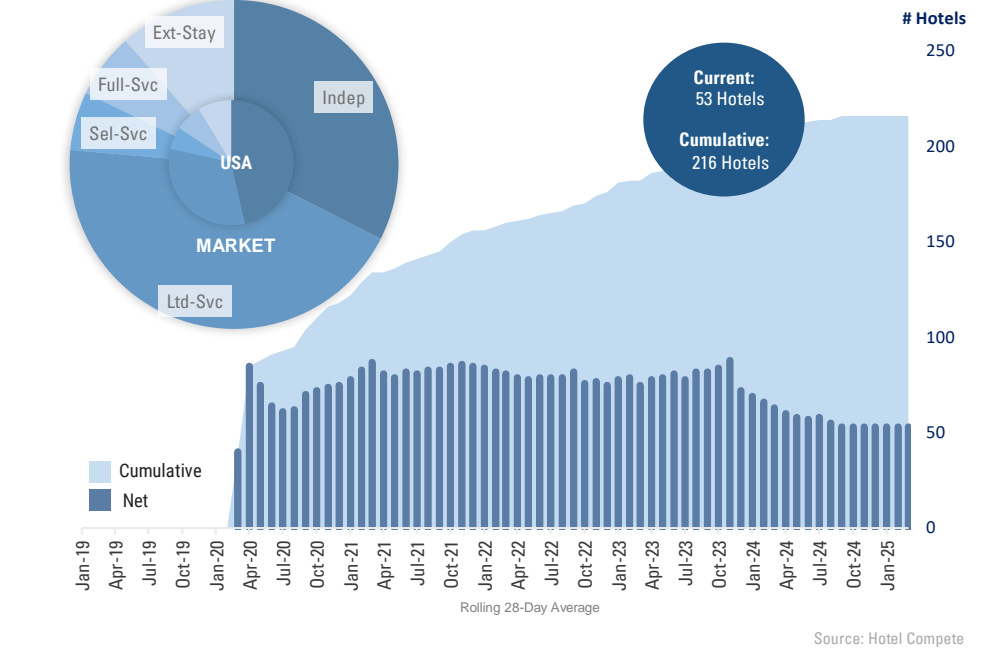
Aaa
Investment Grade
Long-term investment grade, Prime-1 short-term outlook



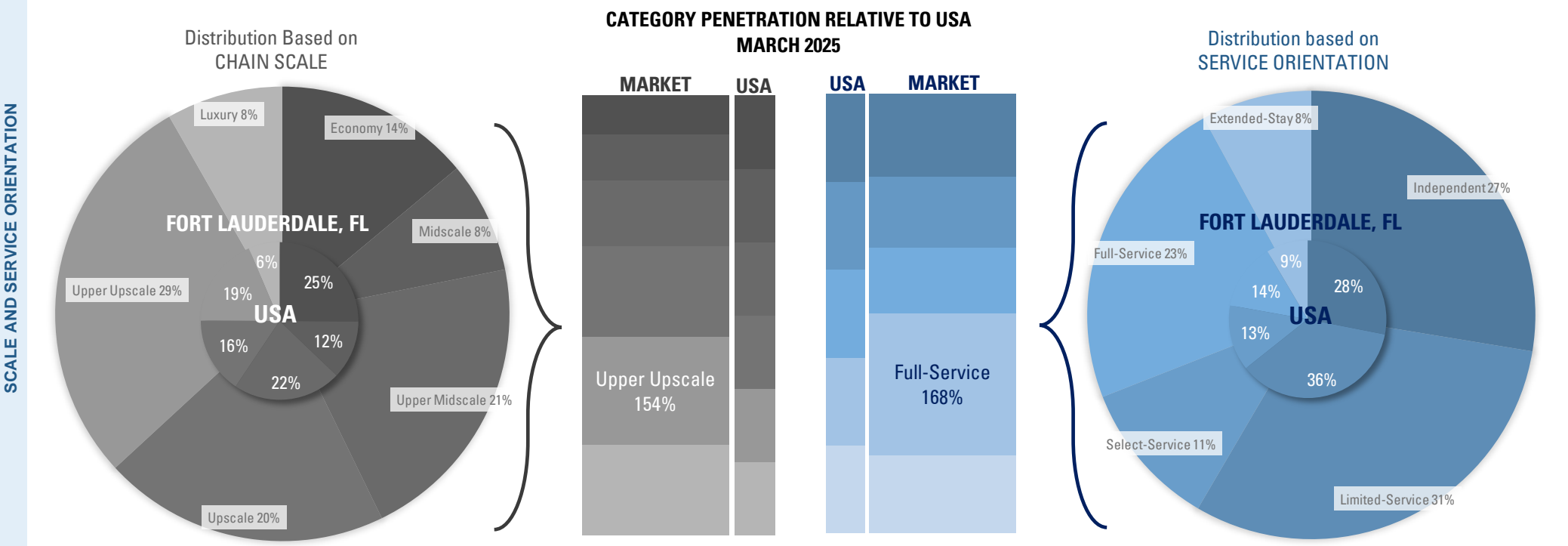
Airport Statistics - Enplanements



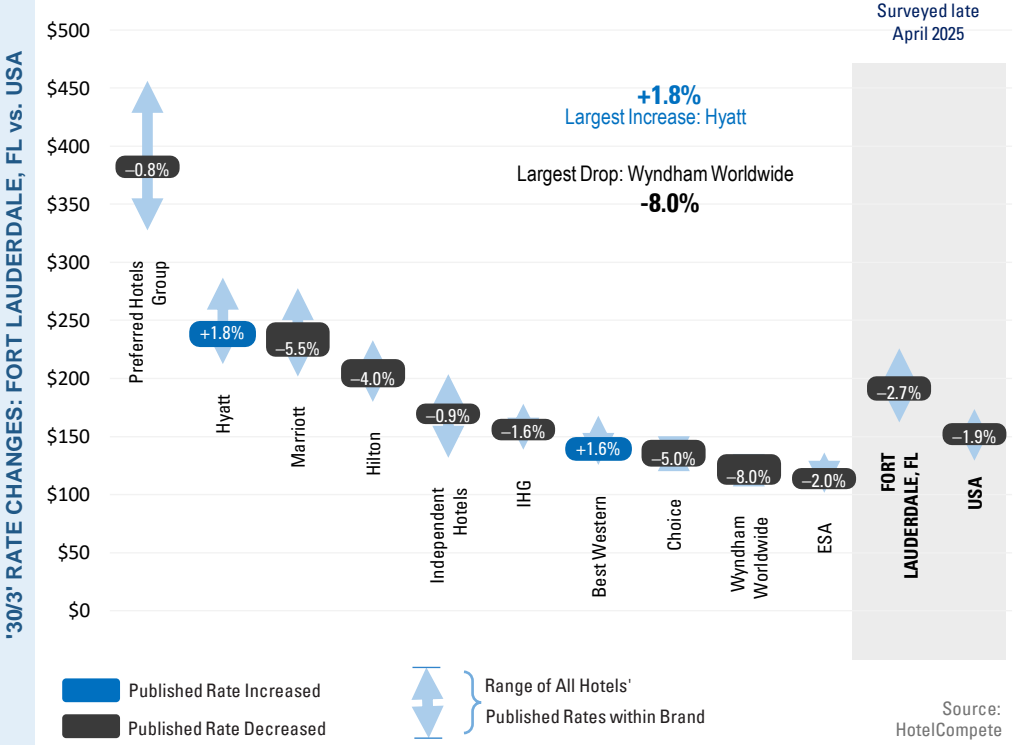
Hotel Closures - Fort Lauderdale, FL



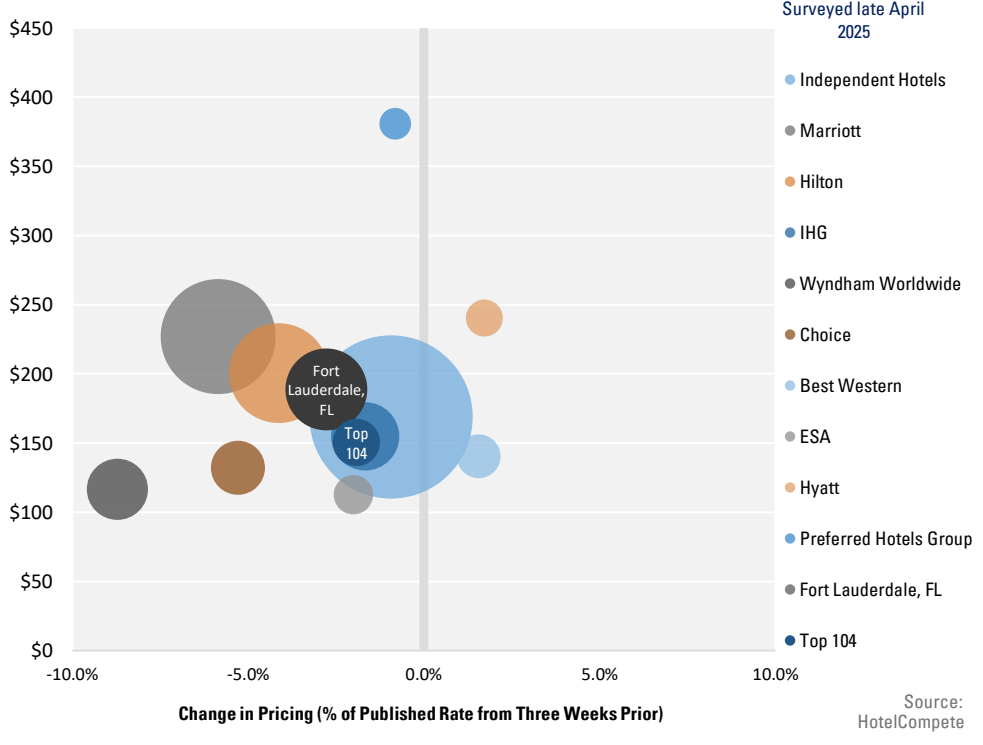
Scale and Service Distribution: Fort Lauderdale, FL



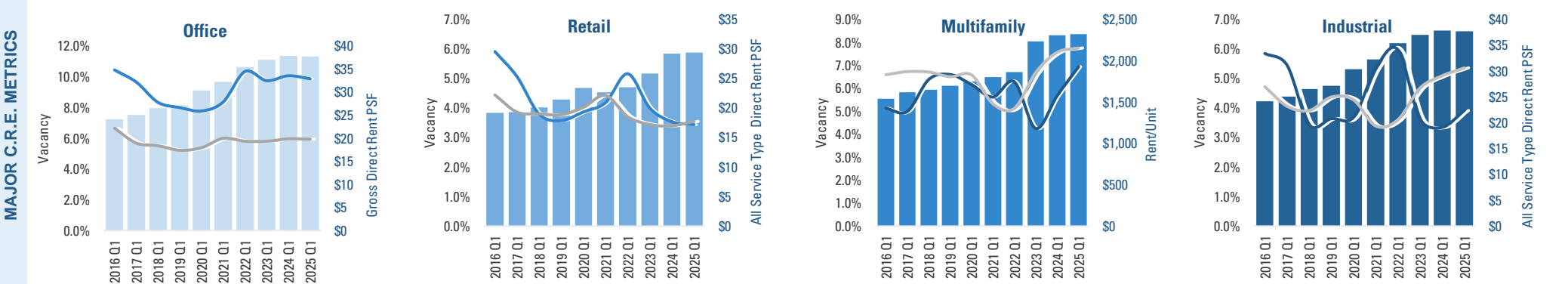
Published Rates: Top 10 Brands



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

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.

CONTACT: SOUTHEAST & CARRIBBEAN MARKETS

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