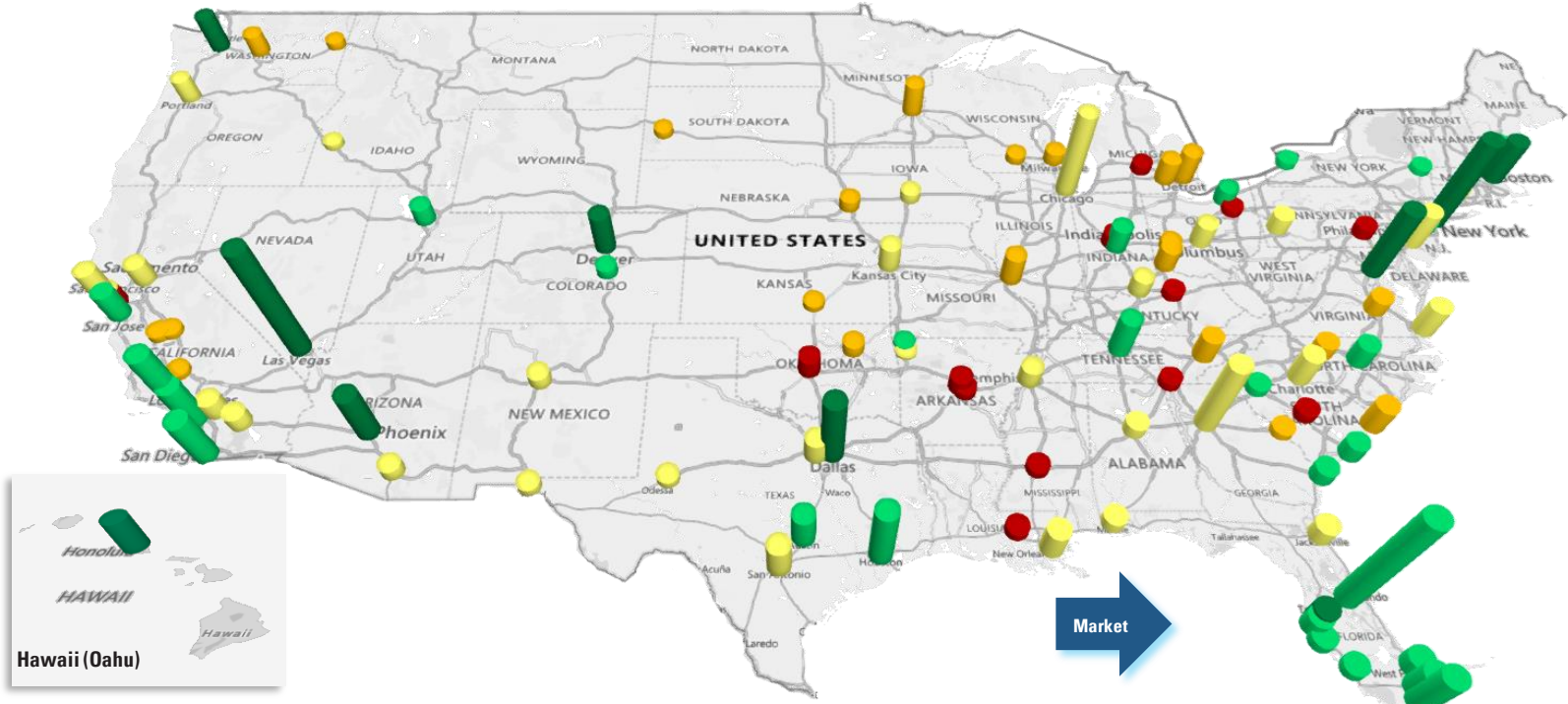


1Q 2025  
FORT MYERS, FL

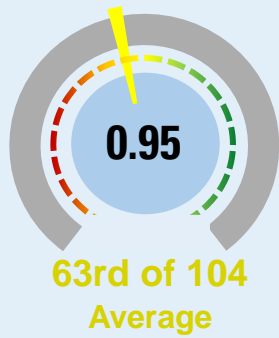


Lodging Performance Index Snapshot

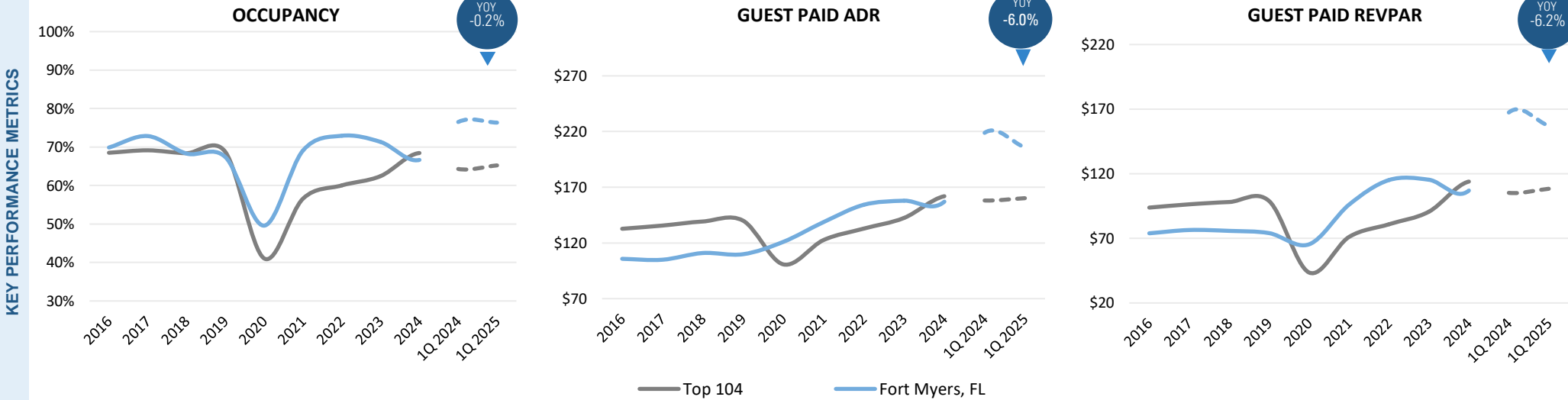


LODGING  
PERFORMANCE INDEX

Fort Myers, FL



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



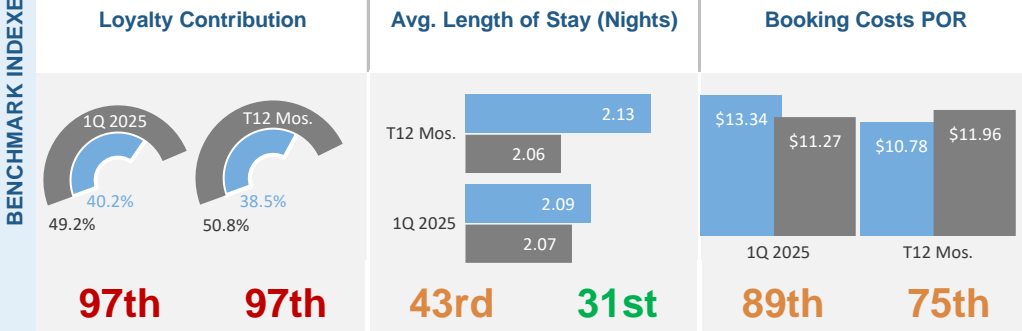
Key Performance Indexes

● Subject Market ● Top 104



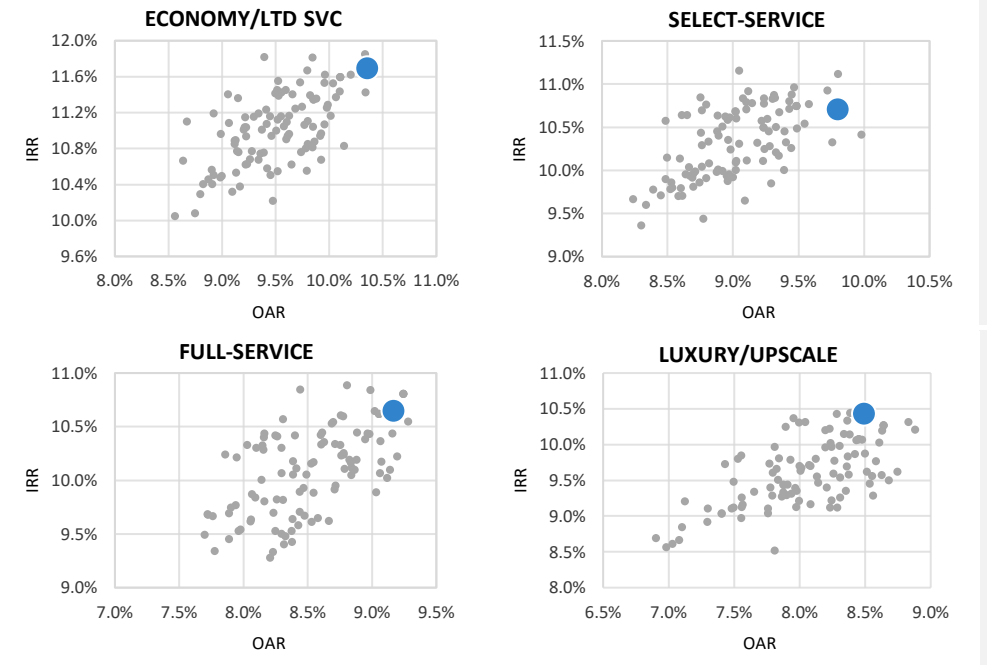
Key Benchmark Indexes

kalibri LABS



Discount and Capitalization Rates

Source: Newmark

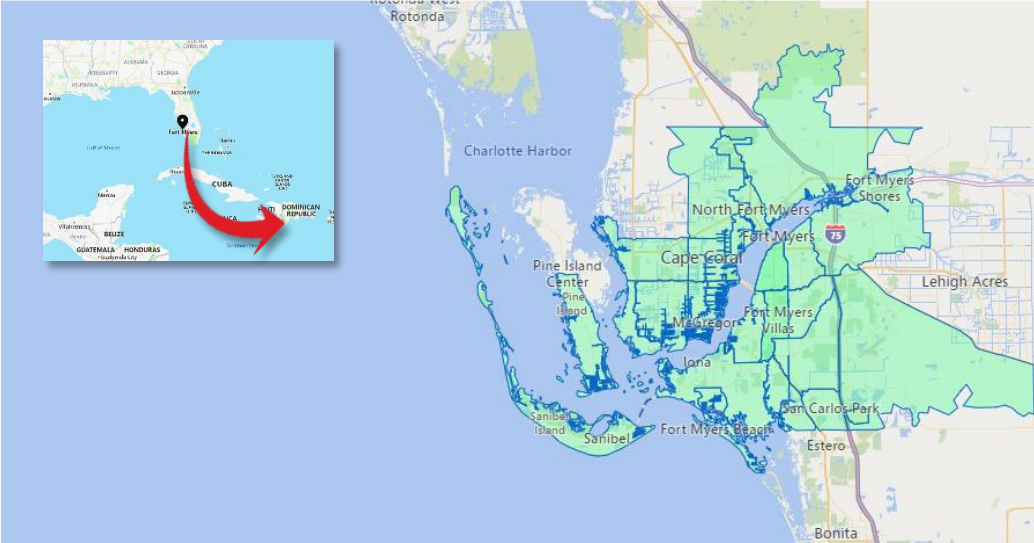


Trends and Risks

Source: Kalibri Labs, Newmark



Location



Quick Facts

<b>Jurisdictional Information</b>		Source: US Census Bureau, Dept. of Labor Statistics
Municipal Name:	Fort Myers	
County:	Lee County	
State:	Florida	
Geo Coordinates (market center):	26.64063, -81.87231	
<b>Major Hotel Demand Generators</b>		
Lee Memorial Health System   Publix Super Markets Inc.   Wal-Mart Stores Inc.   Winn Dixie Stores Inc.   Florida Gulf Coast University   Goodwill Industries of South West Florida   Chico's Fas Inc.   Home Depot   Shell Point Retirement Community   Hope Hospice   Gartner   Florida Southwestern State College   News-Press Publishing Co.   Target Corp.   Robb & Stucky   Lowe's Cos. Inc.   Hertz   WCI Communities   Alorica Inc.   Comcast		
<b>Metrics and Ranking</b>		<b>Measurements</b>
Population (hotel market area)	401,620	
Income per Capita	\$41,591	
Feeder Group Size	55.8 Persons PSR	
Feeder Group Earnings	\$2,322,318 PSR	
Total Market Hotel Revenues	\$456.1 million	
		<b>Rankings</b>
		92nd of 104 (Small)
		76th of 104 (Below Average)
		28th of 104 (Above Average)
		18th of 104 (Above Average)
		64th of 104 (Average)

Key Performance Metrics

YEAR ENDING	Guest Paid			COPE		Booking Cost	ADR COPE	Loyalty	Avg Length of	Supply	Performance
	Occ %	ADR	RevPAR	ADR	RevPAR	POR	%	%	Stay Nights	Rooms	Index (LPI)
2016	69.9%	\$105.73	\$73.88	\$97.45	\$68.10	\$8.27	92.2%	41.7%	2.17	10,200	1.09
2017	72.9%	\$104.92	\$76.44	\$96.89	\$70.59	\$8.03	92.3%	41.3%	2.24	10,260	1.19
2018	68.3%	\$110.94	\$75.77	\$102.39	\$69.93	\$8.56	92.3%	47.0%	2.13	10,400	1.16
2019	67.4%	\$109.87	\$74.03	\$101.22	\$68.20	\$8.65	92.1%	52.8%	2.00	10,880	0.99
2020	49.6%	\$120.93	\$65.37	\$112.08	\$55.57	\$8.85	92.7%	32.8%	2.06	10,910	1.44
2021	69.1%	\$138.68	\$96.05	\$128.11	\$88.52	\$10.57	92.4%	33.6%	1.97	11,460	1.37
2022	72.9%	\$154.24	\$115.10	\$142.98	\$104.27	\$11.27	92.7%	33.6%	2.04	11,490	1.62
2023	71.3%	\$157.89	\$115.35	\$146.90	\$104.78	\$10.99	93.0%	33.9%	2.06	11,490	0.98
2024	66.7%	\$157.04	\$106.99	\$146.15	\$97.42	\$10.90	93.1%	38.2%	2.14	10,840	1.02
CAGR: 2016 thru 2024	-0.6%	5.1%	4.7%	5.2%	4.6%	3.5%	0.1%	-1.1%	-0.2%	0.8%	-0.8%
1Q 2024	76.5%	\$218.82	\$167.40	\$204.99	\$156.82	\$13.82	93.7%	39.3%	2.15	10,620	1.12
1Q 2025	76.3%	\$205.70	\$157.05	\$192.36	\$146.87	\$13.34	93.5%	40.2%	2.09	11,200	0.95

Data provided by: kalibri LABS

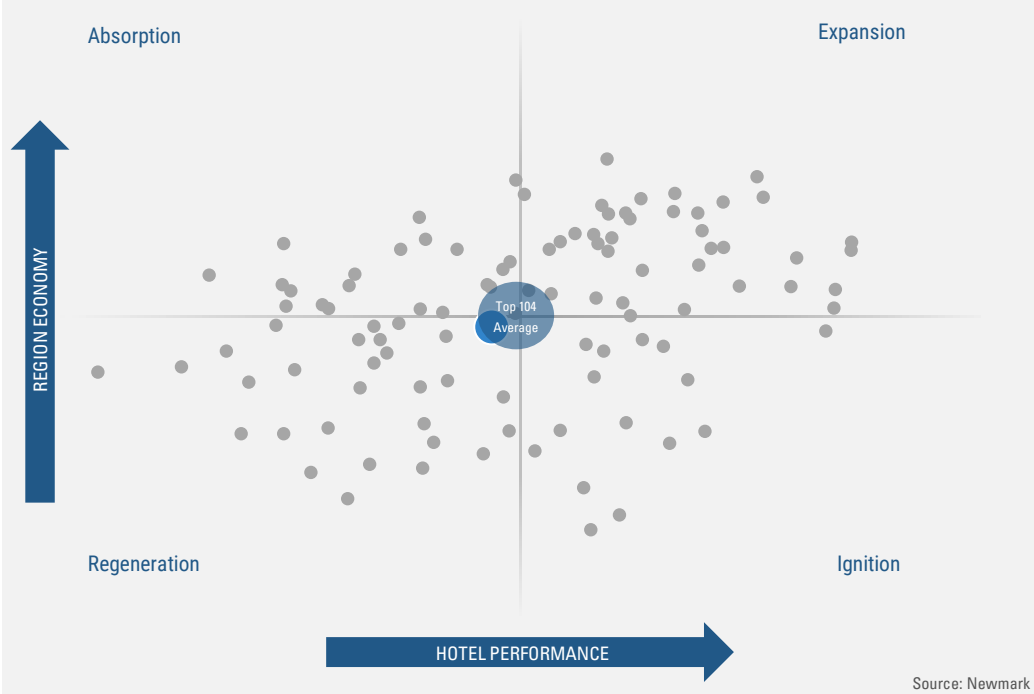
Notable Metrics

HIGHEST	Latest-Quarter Guest Paid RevPAR	Latest-Quarter Occupancy	Latest-Quarter COPE RevPAR
	11th Above Average Fort Myers, FL benefited from strong latest—quarter Guest Paid RevPAR (\$157.05)	12th Above Average The market enjoyed strong latest—quarter occupancy (76.3%)	12th Above Average The market also benefited from strong latest—quarter COPE RevPAR (\$146.87)
LOWEST	OAR: Economy/Ltd Svc	OAR: Select-Service	IRR: Luxury/Upscale
	Last Highly Unfavorable This market exhibited unfavorable OAR metrics in the economy/ltd svc segment (10.4%)	103rd Highly Unfavorable The market exhibited unfavorable OAR metrics in the select—service segment (9.8%)	102nd Highly Unfavorable Fort Myers, FL also posted unfavorable IRR metrics in the luxury/upscale segment (10.4%)

Notable Trends

STRONGEST	Long-Term Historical Booking Costs POR Growth	Short-Term Historical Booking Costs POR Growth	Short-Term Historical Loyalty Contribution Growth
	6th Strong Fort Myers, FL has benefited from low long—term historical booking costs POR growth (0.8%)	7th Strong The market enjoyed low short—term historical growth in booking costs (−0.2%)	15th Above Average The market also enjoyed strong short—term historical loyalty contribution growth (5.0%)
WEAKEST	T12-Month Rooms Supply Growth	Short-Term Historical LPI Growth	Long-Term Historical LPI Growth
	103rd Soft The market has been hindered by high rooms supply growth over the last 12 months (5.5%)	102nd Soft We note this area has been hampered by weak short—term historical LPI growth (−4.9%)	102nd Soft Fort Myers, FL also posted weak long—term historical LPI growth (−3.8%)

Market Performance Stage



Fort Myers, FL: Regeneration Stage

Regeneration	The Fort Myers, FL 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.
<b>Other Stages:</b>	
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.

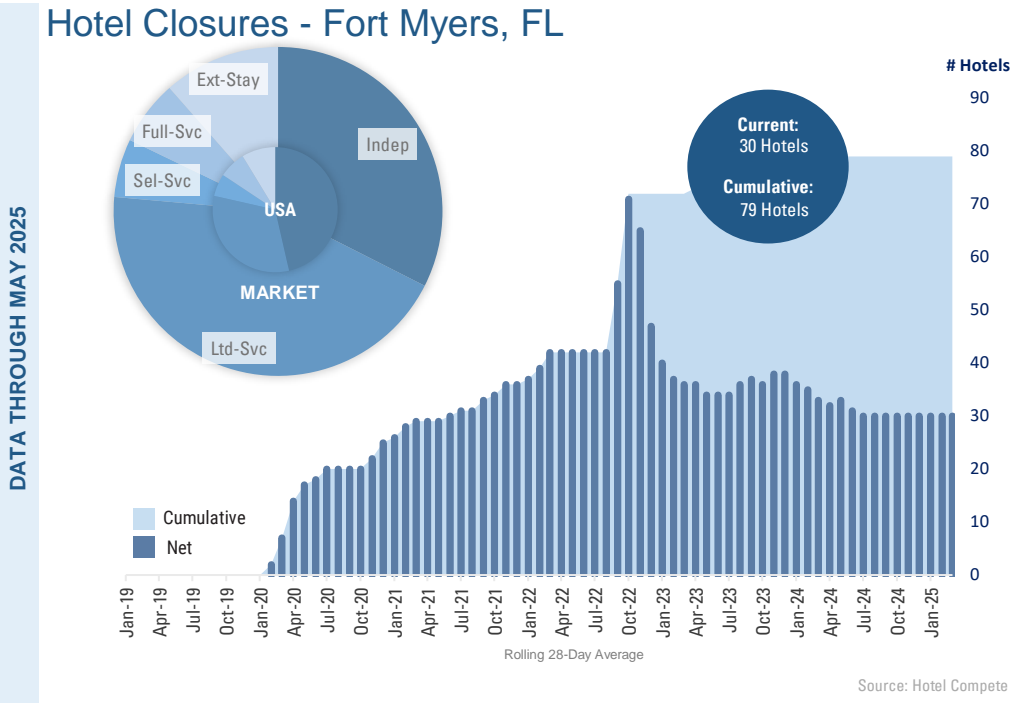
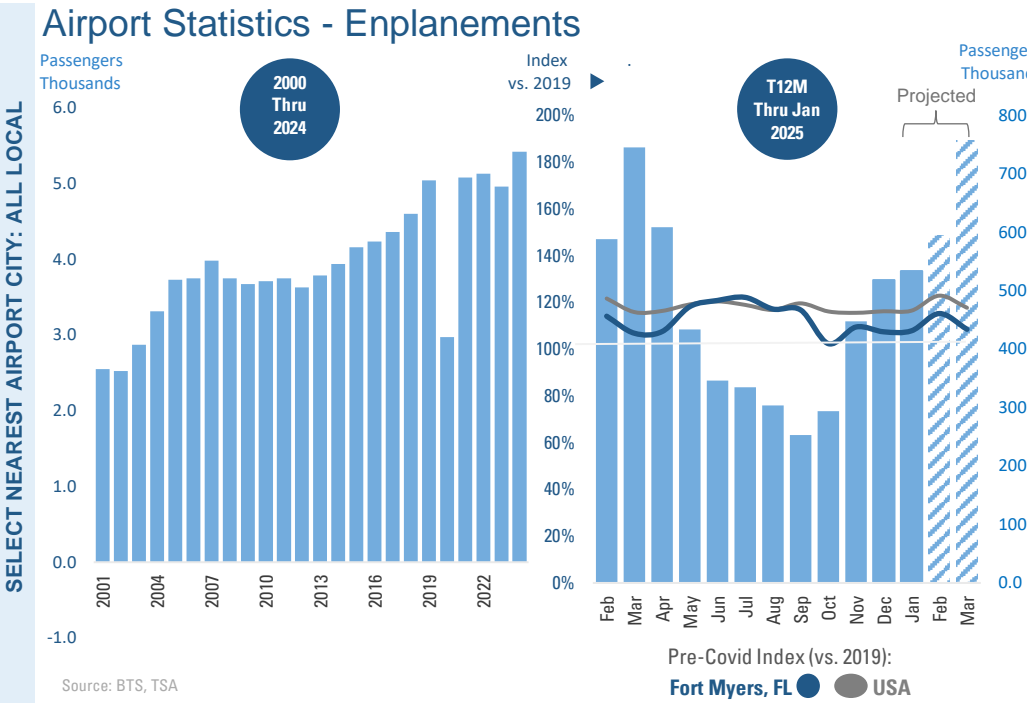
Industry Observations

MOODY'S ANALYTICS	Business Cycle:	At Risk	Moody's Rating
	Employment Growth (2 yr):	2.1%	
	Risk Exposure (402 US markets):	2nd Percentile: Low Risk	
	Key Industry Notes:	Very high economic vitality Favorable migration trends Tourism support's consumer industries Few jobs in tech industries Low labor force quality	
		Aa1 Investment Grade	Long-term investment grade, Prime-1 short-term outlook

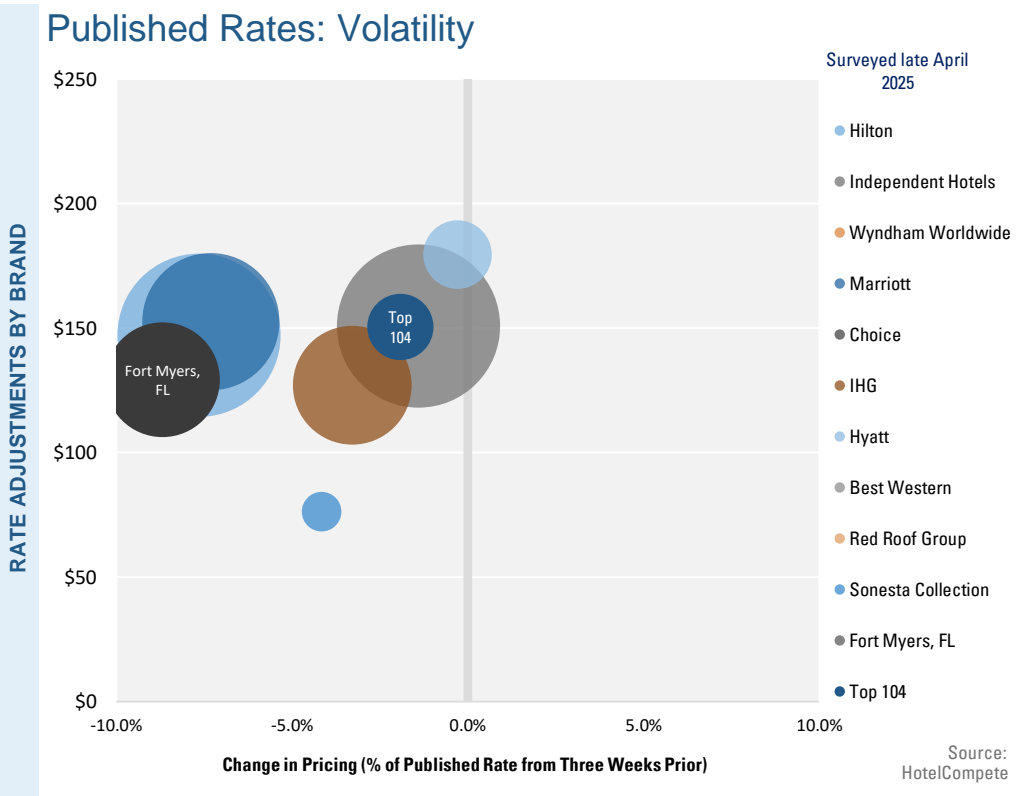
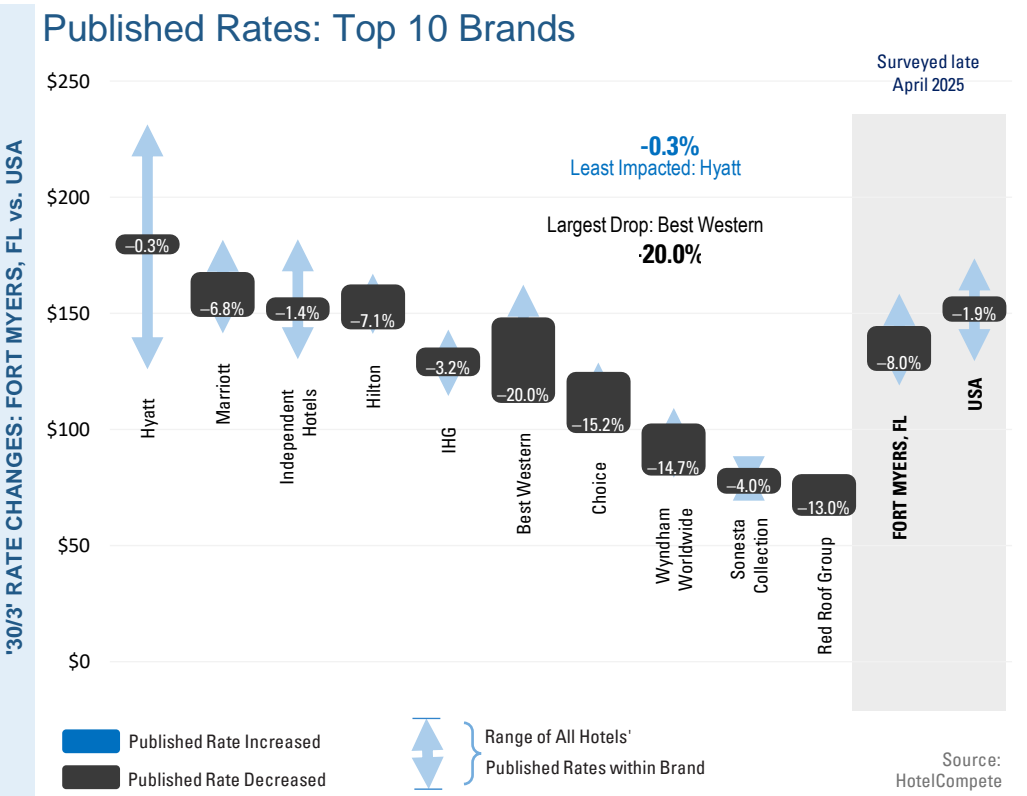
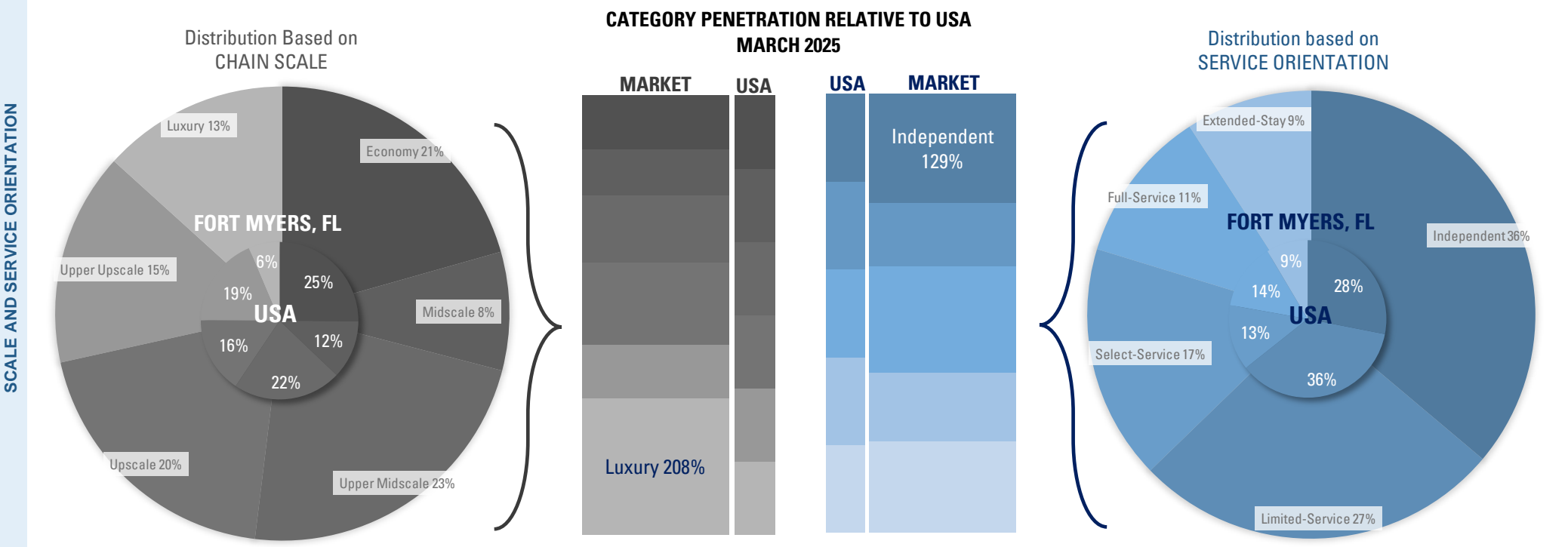


Source: Newmark

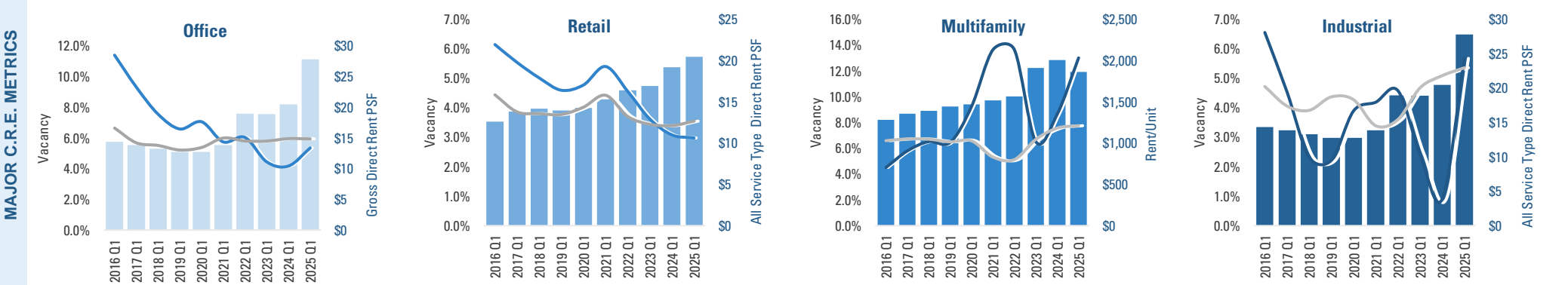




## Scale and Service Distribution: Fort Myers, FL



## 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

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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:*

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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.

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

**Litigation**  
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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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### CONTACT: SOUTHEAST & CARRIBBEAN MARKETS

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