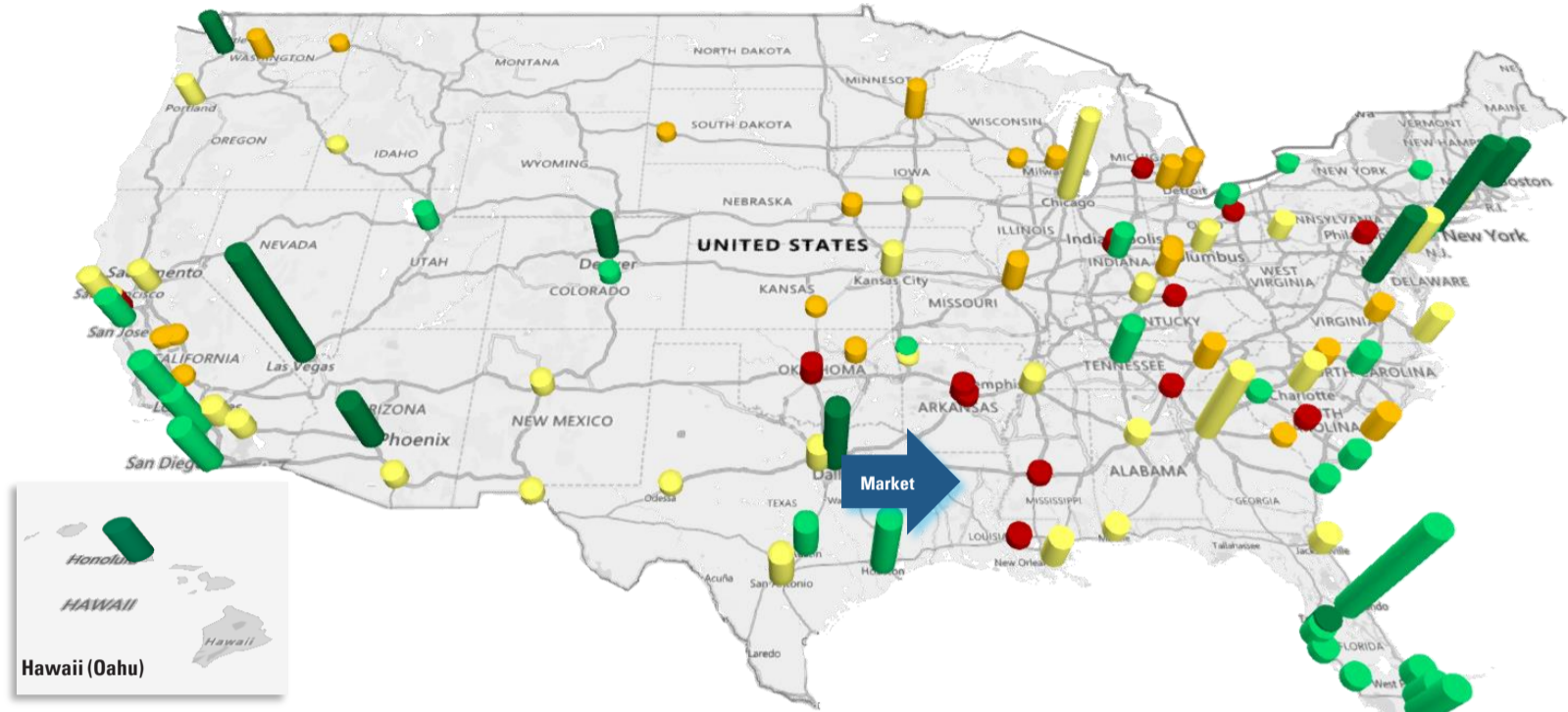


3Q 2024
JACKSON, MS

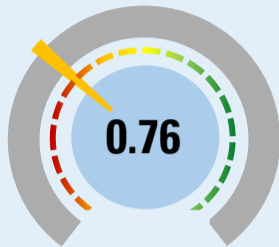


Lodging Performance Index Snapshot



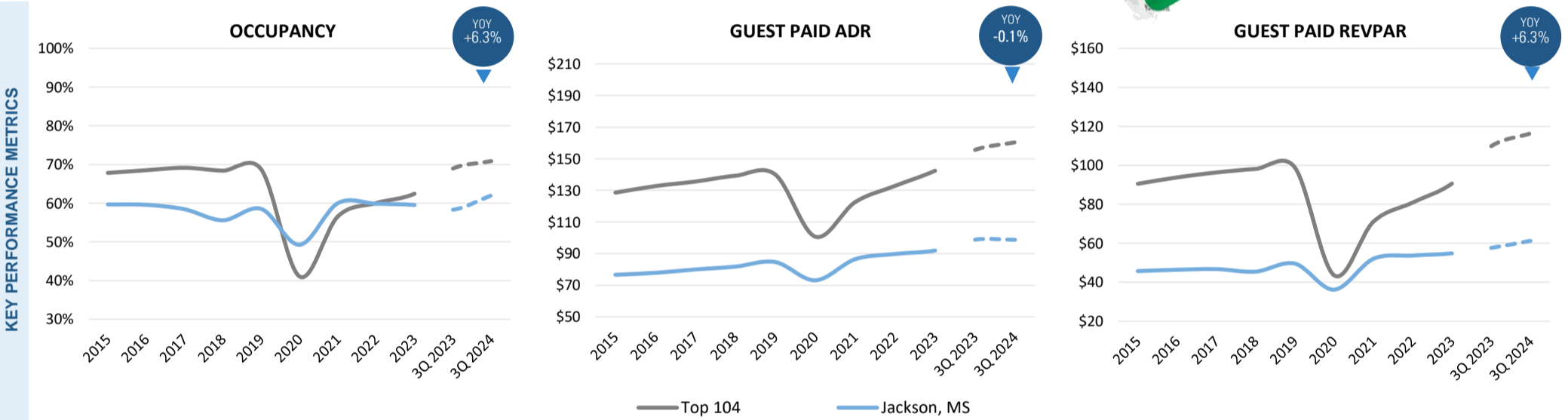
LODGING
PERFORMANCE INDEX

Jackson, MS



82nd of 104
Below Average

Ranking of overall '3Q 2024 LPI' performance
(0.76) against all 104 surveyed markets.

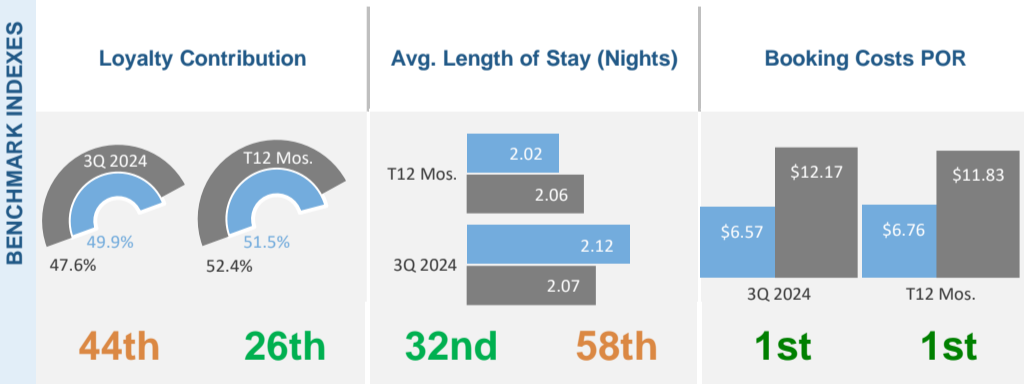


Key Performance Indexes

● Subject Market ● Top 104

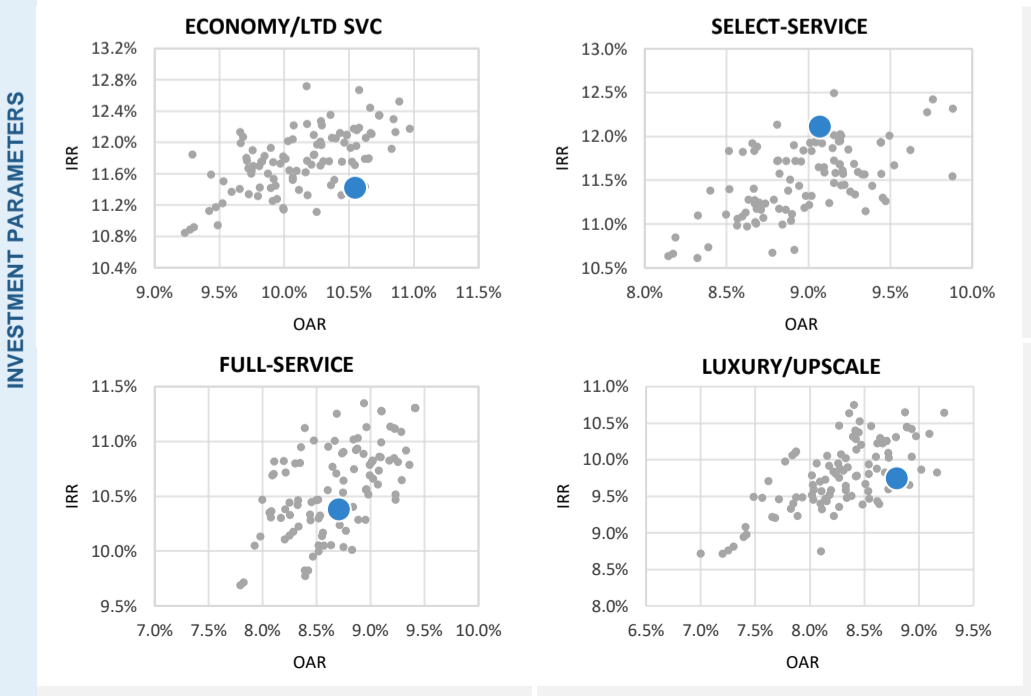


Key Benchmark Indexes



Discount and Capitalization Rates

Source: Newmark

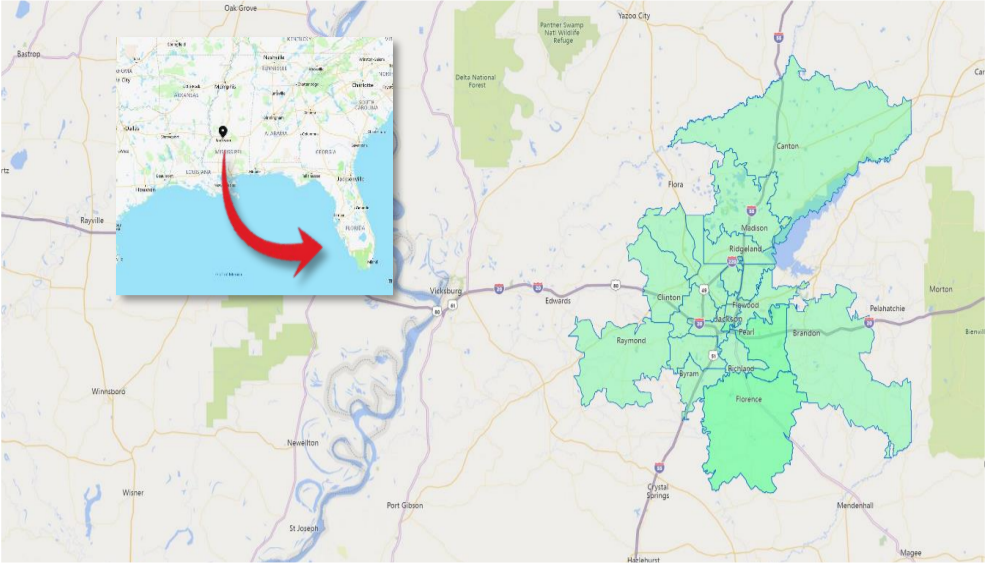


Trends and Risks

Source: Kalibri Labs, Newmark



Location



Quick Facts

Jurisdictional Information

Municipal Name:

County:

State:

Geo Coordinates (market center):

Jackson

Hinds County, Madison County, Rankin County

Mississippi

32.31583, -90.21282

Source: US Census Bureau,
Dept. of Labor Statistics

Major Hotel Demand Generators

University of Mississippi Medical Center | Merit Health | Nissan | Baptist Health Systems | Cal-Maine Foods Inc. | St. Dominic | AT&T | Wal-Mart Stores Inc. | G.V. (Sonny) Montgomery Medical Center | Jackson State University | Mississippi State Hospital | River Oaks Health System | Central MS Medical Center | Kroger | Comcast | Trustmark | Delphi Auto Systems | Hinds Community College | Peco Foods of MS Inc. | Hudspeth Regional Center

Metrics and Ranking

Measurement

Rankings

Population (hotel market area)

360,985

95th of 104 (Small)

Income per Capita

\$35,308

94th of 104 (Soft)

Feeder Group Size

59.0 Persons PSR

32nd of 104 (Above Average)

Feeder Group Earnings

\$2,081,694 PSR

15th of 104 (Above Average)

Total Market Hotel Revenues

\$219.7 million

99th of 104 (Soft)

Key Performance Metrics

Data provided by:

YEAR ENDING	Occ %	Guest Paid ADR	RevPAR	COPE ADR	RevPAR	Booking Cost POR	ADR COPE %	Loyalty %	Avg Length of Stay Nights	Supply Rooms	Performance Index (LPI)
2015	59.7%	\$76.63	\$45.72	\$72.06	\$42.99	\$4.57	94.0%	41.5%	1.93	10,100	0.48
2016	59.6%	\$77.87	\$46.38	\$73.02	\$43.49	\$4.85	93.8%	44.1%	1.90	10,140	0.60
2017	58.4%	\$80.00	\$46.74	\$74.69	\$43.64	\$5.31	93.4%	47.8%	1.87	10,270	0.45
2018	55.6%	\$81.79	\$45.46	\$76.14	\$42.32	\$5.65	93.1%	50.4%	1.86	10,010	0.47
2019	58.5%	\$84.69	\$49.54	\$78.81	\$46.10	\$5.88	93.1%	56.2%	1.90	11,140	0.67
2020	49.2%	\$73.13	\$36.20	\$68.57	\$33.77	\$4.56	93.8%	39.5%	2.18	10,940	1.08
2021	60.0%	\$86.48	\$52.03	\$80.82	\$48.49	\$5.66	93.5%	42.9%	1.98	10,860	0.89
2022	59.8%	\$89.79	\$53.70	\$83.83	\$50.17	\$5.96	93.4%	43.4%	1.98	10,980	0.59
2023	59.5%	\$91.99	\$54.81	\$85.86	\$51.11	\$6.13	93.3%	43.6%	2.02	11,070	0.72
CAGR: 2015 thru 2023	0.0%	2.3%	2.3%	2.2%	2.2%	3.7%	-0.1%	0.6%	0.6%	1.2%	5.1%
3Q 2023	58.3%	\$98.84	\$57.62	\$92.18	\$53.74	\$6.65	93.3%	51.2%	2.07	10,310	0.66
3Q 2024	62.0%	\$98.76	\$61.23	\$92.19	\$57.16	\$6.57	93.3%	49.9%	2.12	10,360	0.76

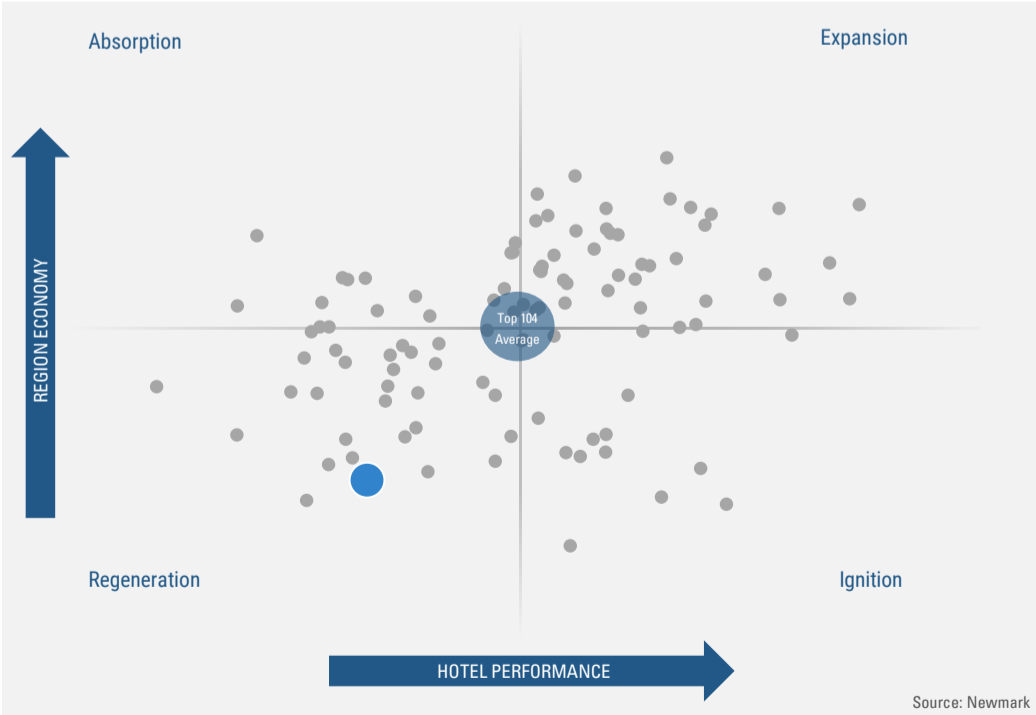
Notable Metrics

HIGHEST	Latest-Quarter Booking Costs POR	T12-Month Booking Costs POR	Feeder Group Earnings per sold room
	1st Very Strong Jackson, MS enjoyed low latest-quarter booking costs POR (\$6.57)	1st Very Strong The market enjoyed low T12-month booking costs POR (\$6.76)	15th Above Average The market also posted strong feeder group earnings per sold room (\$2,081,694)
LOWEST	Latest-Quarter Guest Paid ADR	Latest-Quarter COPE ADR	T12-Month COPE ADR
	Last Soft This market has been hampered by weak latest-quarter Guest Paid ADR (\$98.76)	102nd Soft The market exhibited weak latest-quarter COPE ADR (\$92.19)	101st Soft Jackson, MS also has been hindered by weak T12-month COPE ADR (\$94.34)

Notable Trends

STRONGEST	Long-Term Historical Supply Growth	Long-Term Historical Loyalty Contribution Growth	Short-Term Historical Average Length of Stay Growth
	2nd Very Strong Jackson, MS has benefited from low long-term historical supply growth (-0.5%)	11th Above Average The market exhibited strong long-term historical loyalty contribution growth (5.3%)	12th Above Average The market also has benefited from strong short-term historical average length of stay growth (1.8%)
WEAKEST	Short-Term Historical Supply Growth	General Economy Reverence	Overall Health of Hotel Market
	101st Soft The market has been burdened by high short-term historical supply growth (-1.3%)	100th Soft We note this area posted weak general economic reverence (per-capita unemployment, GDP and other indicators)	84th Below Average Jackson, MS also has been hampered by weak general hotel market performance (levels and trends of fundamentals)

Market Performance Stage



Jackson, MS: Regeneration Stage

The Jackson, MS 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.

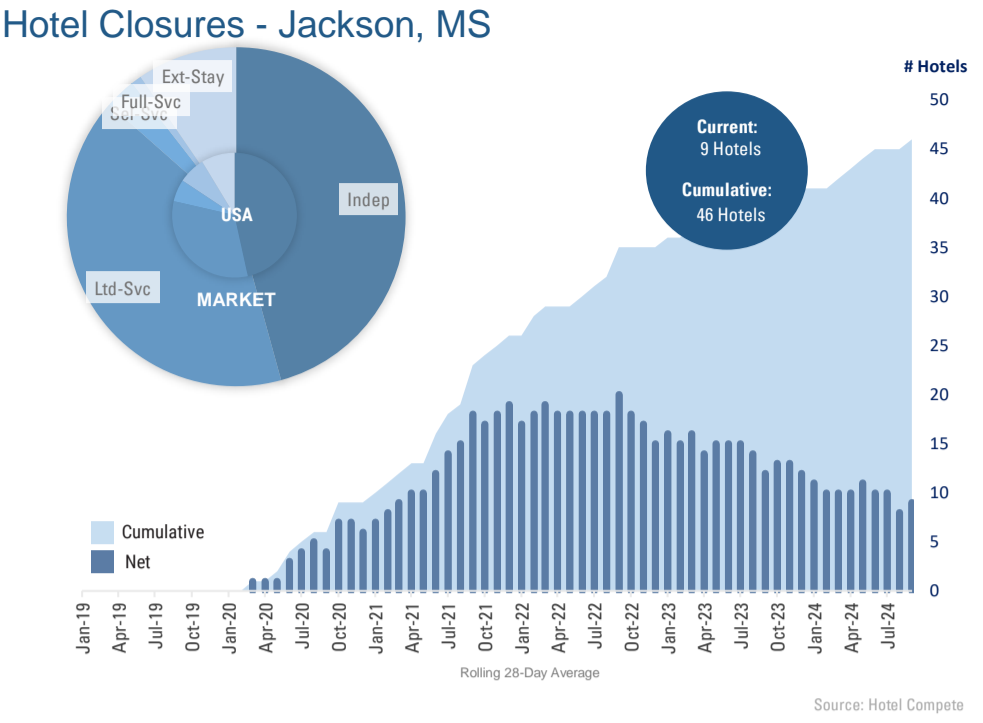
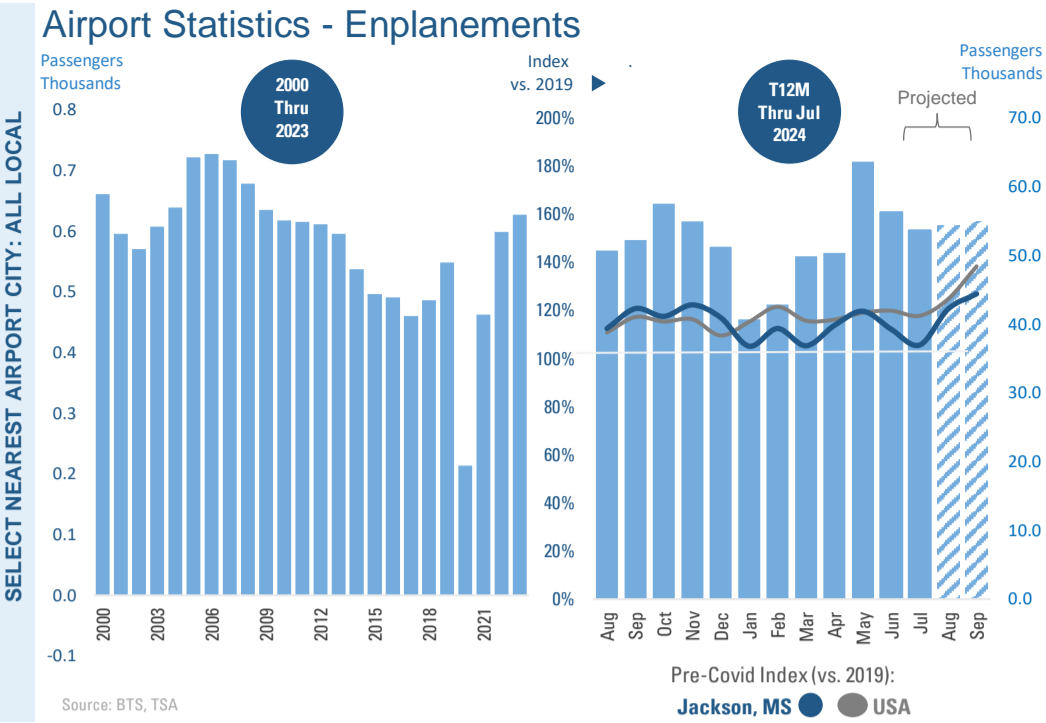
Other Stages:

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; Miami, FL; and New Orleans, LA.
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 Minneapolis, MN; ; and .
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.

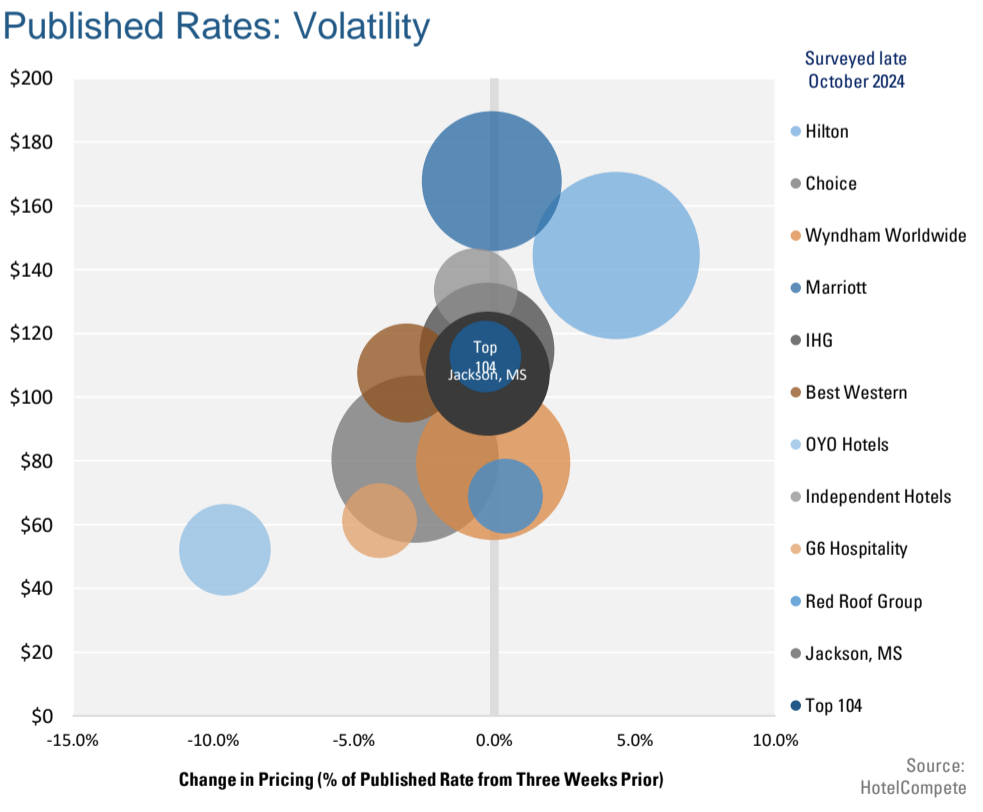
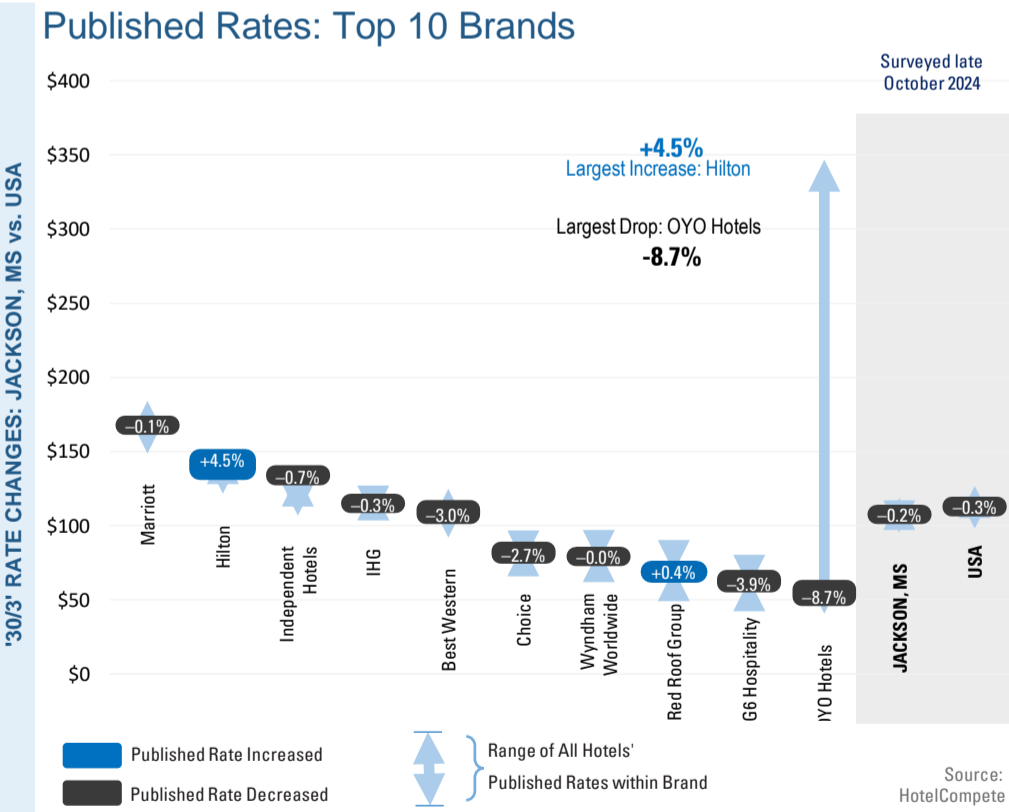
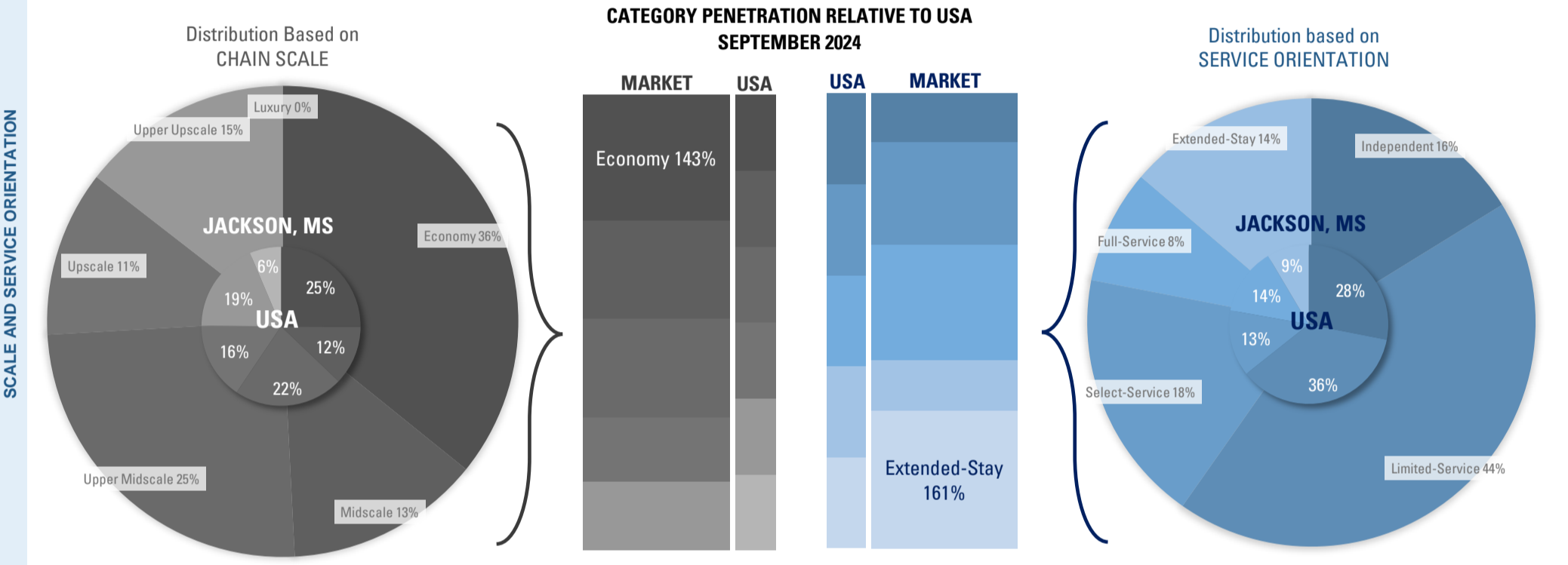
Industry Observations

MOODY'S ANALYTICS	Business Cycle:	Mid Expansion	Moody's Rating
	Employment Growth (2 yr):	0.8%	
	Risk Exposure (402 US markets):	99th Percentile: High Risk	
	Key Industry Notes:	Rising educational workforce Presence of large hospitals Poor and failing infrastr Weak net migration Heavy dependence on public sector	
			NR This market is not rated by Moody's

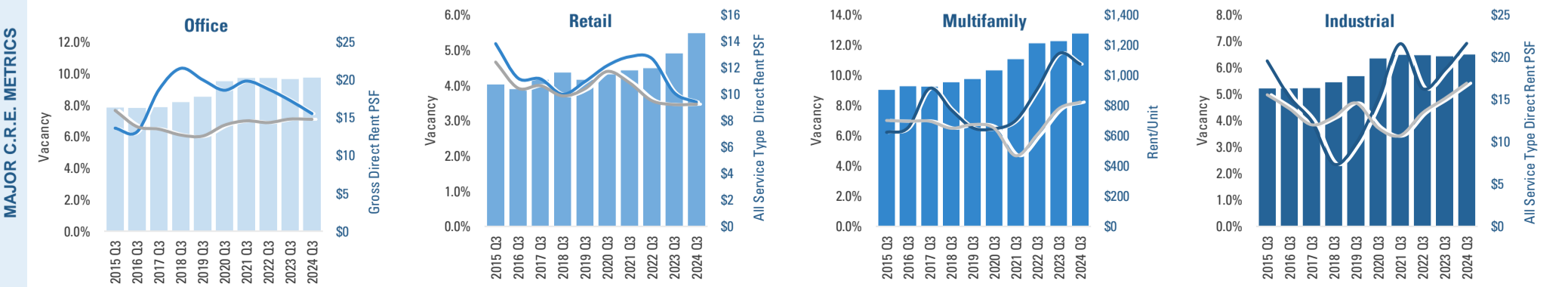




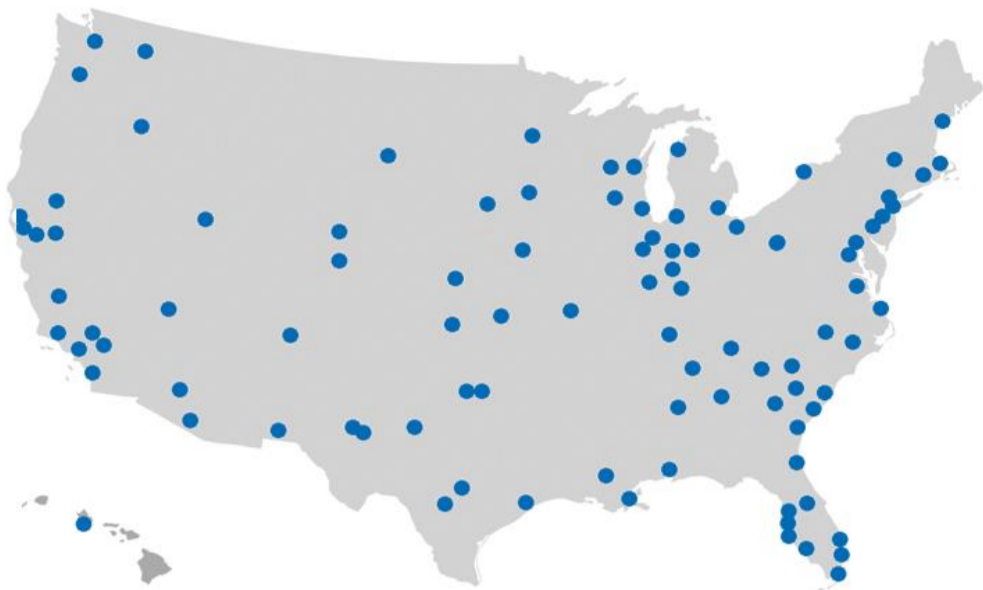
Scale and Service Distribution: Jackson, MS



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.

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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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