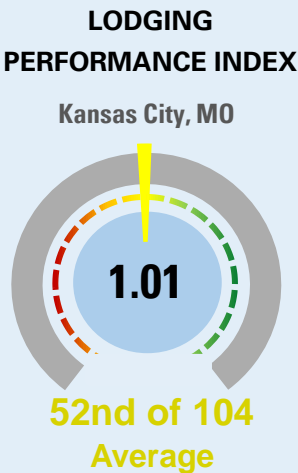
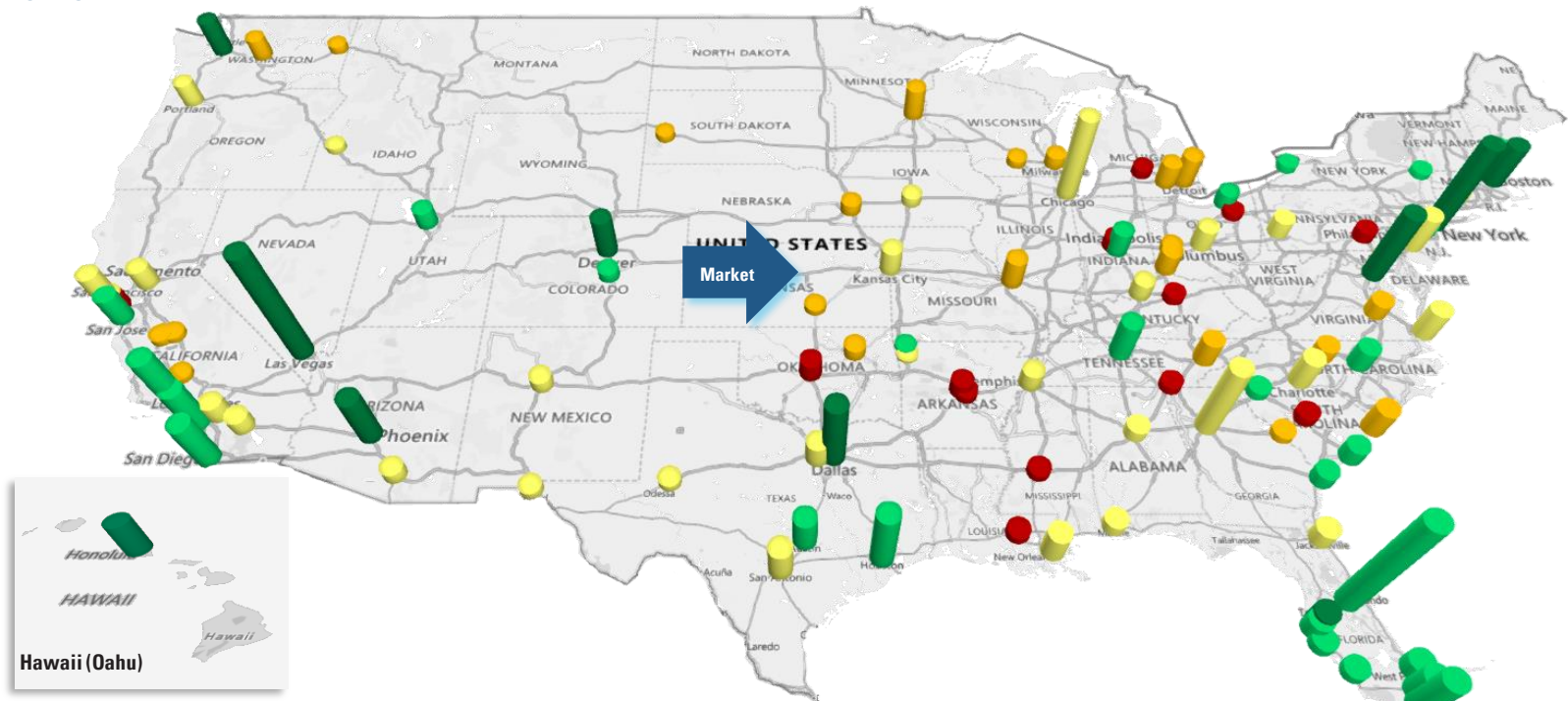


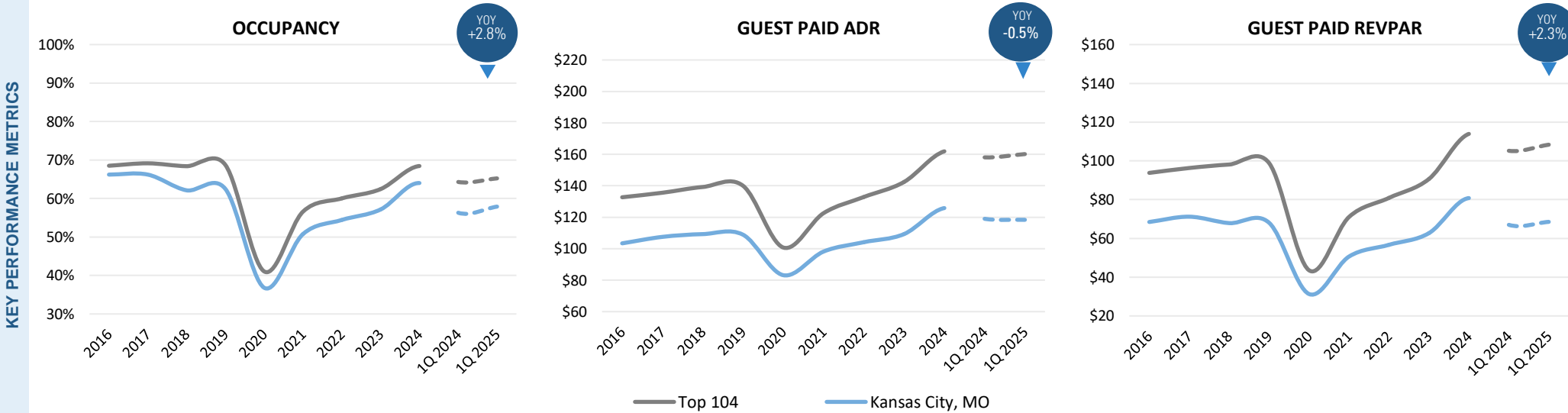
1Q 2025  
KANSAS CITY, MO



Lodging Performance Index Snapshot



Ranking of overall '1Q 2025 LPI' performance (1.01) against all 104 surveyed markets.

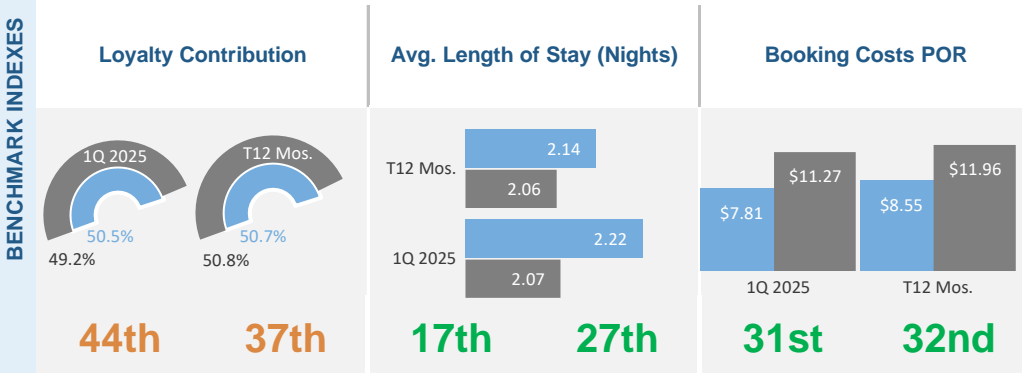


Key Performance Indexes

● Subject Market ● Top 104

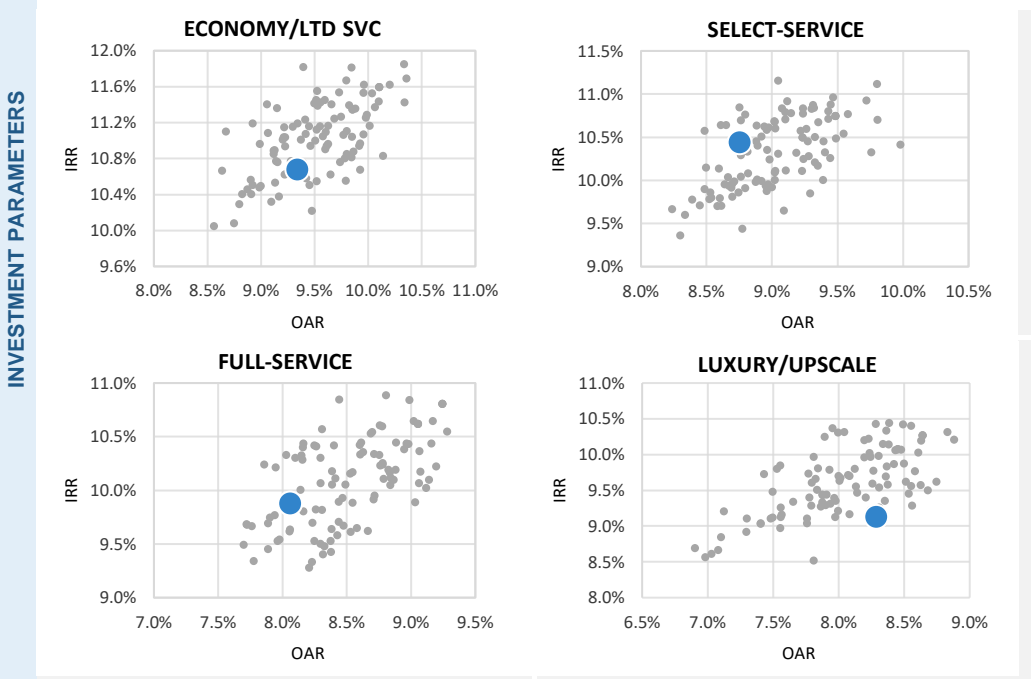


Key Benchmark Indexes



Discount and Capitalization Rates

Source: Newmark

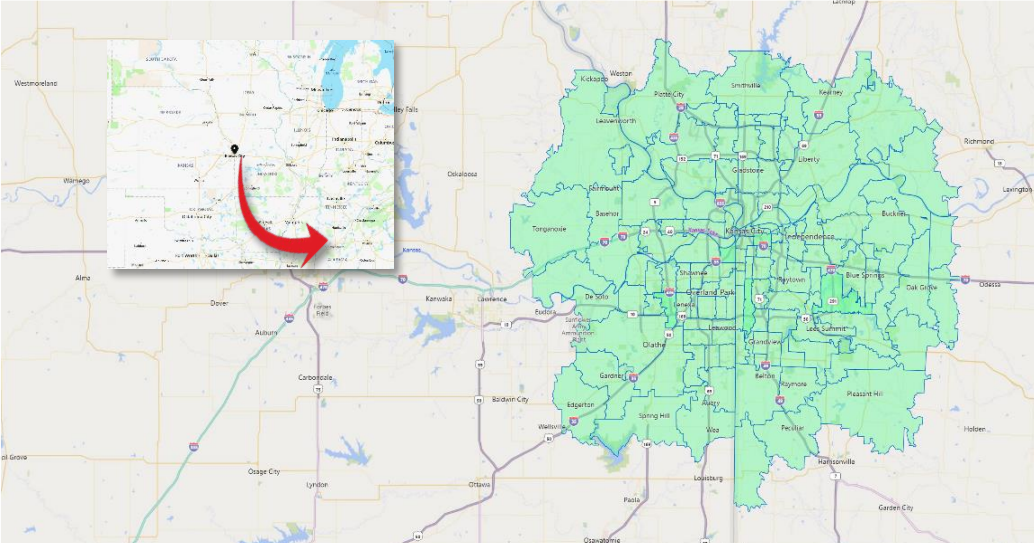


Trends and Risks

Source: Kalibri Labs, Newmark



Location



Quick Facts

Jurisdictional Information

Municipal Name:

County:

State:

Geo Coordinates (market center):

Kansas City

Cass County, Clay County, Jackson County, and others

Missouri

39.12516, -94.55031

Source: US Census Bureau, Dept. of Labor Statistics

Major Hotel Demand Generators

Cerner Corp. | HCA Midwest Health System | The University of Kansas Hospital | Saint Luke's Health System | Ford Motor Co. | Children's Mercy Hospital & Clinics | Sprint Corp. | DST Systems Inc. | General Motors Corp. | Garmin International Inc. | Black & Veatch LLP | Home Depot | Truman Medical Center | Research Medical Center | United Parcel Service Inc. | Honeywell Inc. | Hallmark Cards Inc. | Burns & McDonnell | Olathe Health System Inc. | BNSF Railway Co.

Metrics and Ranking

Population (hotel market area)

Income per Capita

Feeder Group Size

Feeder Group Earnings

Total Market Hotel Revenues

Measurement

1,762,726

\$50,136

79.0 Persons PSR

\$3,961,302 PSR

\$984.0 million

Rankings

29th of 104 (Above Average)

44th of 104 (Average)

62nd of 104 (Average)

64th of 104 (Average)

41st of 104 (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						
2016	66.2%	\$103.41	\$68.47	\$95.35	\$8.05	92.2%	49.3%	1.98	31,950	0.89
2017	66.2%	\$107.53	\$71.20	\$98.83	\$8.69	91.9%	51.4%	1.95	31,910	1.07
2018	62.1%	\$109.27	\$67.89	\$100.59	\$8.69	92.0%	54.1%	1.89	31,990	0.65
2019	62.5%	\$108.91	\$68.06	\$100.22	\$8.70	92.0%	58.0%	1.89	34,140	0.81
2020	36.8%	\$83.18	\$31.30	\$77.67	\$5.50	93.4%	40.0%	2.14	34,430	0.58
2021	50.8%	\$98.18	\$50.64	\$91.28	\$6.90	93.0%	40.7%	2.04	35,070	0.56
2022	54.4%	\$104.13	\$56.69	\$96.94	\$7.19	93.1%	41.4%	2.06	35,120	0.76
2023	57.2%	\$109.31	\$62.71	\$101.86	\$7.45	93.2%	42.2%	2.07	35,210	1.02
2024	64.0%	\$125.84	\$80.80	\$117.22	\$8.62	93.2%	50.2%	2.12	35,260	0.92
CAGR: 2016 thru 2024	-0.4%	2.5%	2.1%	2.6%	0.9%	0.1%	0.2%	0.8%	1.2%	0.5%
1Q 2024	56.3%	\$119.00	\$66.99	\$110.91	\$8.09	93.2%	48.7%	2.14	35,030	0.81
1Q 2025	57.9%	\$118.38	\$68.54	\$110.57	\$7.81	93.4%	50.5%	2.22	35,340	1.01

Data provided by: kalibri LABS

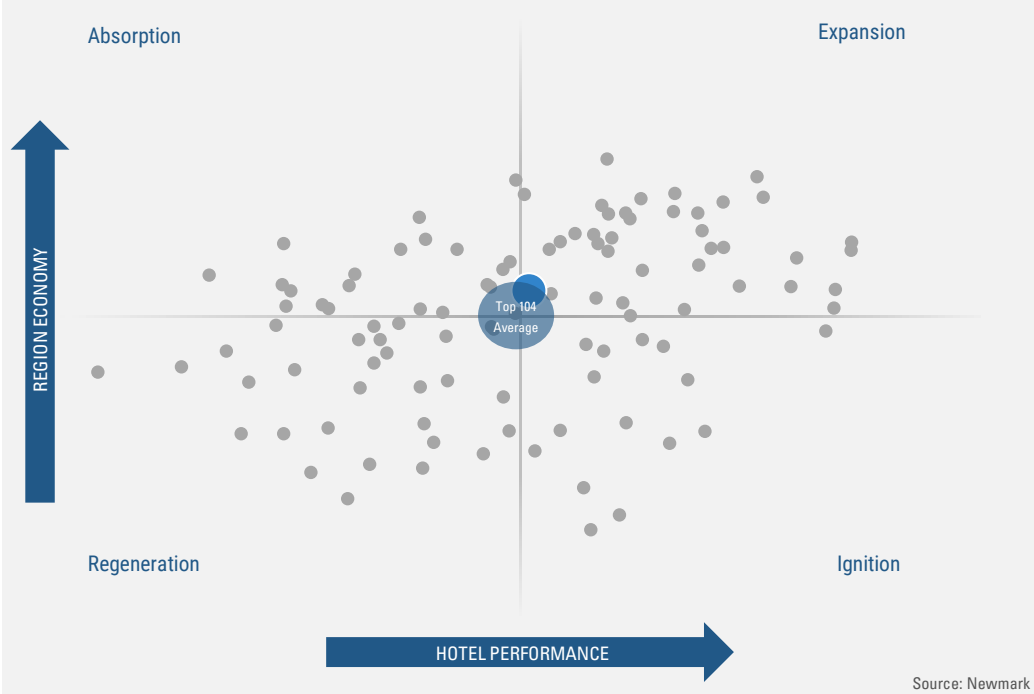
Notable Metrics

HIGHEST	IRR: Luxury/Upscale	T12-Month Average Length of Stay	OAR: Full-Service
	<b>16th</b> Favorable Kansas City, MO posted favorable IRR metrics in the luxury/upscale segment (9.1%)	<b>27th</b> Above Average The market benefited from strong T12—month average length of stay (2.14 Nights)	<b>17th</b> Favorable The market also posted favorable OAR metrics in the full—service segment (8.1%)
LOWEST	OAR: Luxury/Upscale	T12-Month Guest Paid RevPAR	T12-Month Guest Paid RevPAR
	<b>69th</b> Unfavorable This market exhibited unfavorable OAR metrics in the luxury/upscale segment (8.3%)	<b>67th</b> Below Average The market has been hindered by weak T12—month Guest Paid RevPAR (\$81.18)	<b>67th</b> Below Average Kansas City, MO also has been hindered by weak T12—month Guest Paid RevPAR (\$81.18)

Notable Trends

STRONGEST	Short-Term Historical Average Length of Stay Growth	Short-Term Historical Supply Growth	Short-Term Historical Booking Costs POR Growth
	<b>12th</b> Above Average Kansas City, MO has benefited from strong short—term historical average length of stay growth (2.5%)	<b>24th</b> Above Average The market has benefited from low short—term historical supply growth (2.1%)	<b>25th</b> Above Average The market also enjoyed low short—term historical growth in booking costs (1.6%)
WEAKEST	Long-Term Historical Loyalty Contribution Growth	Short-Term Historical Loyalty Contribution Growth	T12-Month Rooms Supply Growth
	<b>86th</b> Below Average The market has been hindered by weak long—term historical loyalty contribution growth (3.3%)	<b>84th</b> Below Average We note this area has been hindered by weak short—term historical loyalty contribution growth (2.7%)	<b>80th</b> Below Average Kansas City, MO also has been hindered by high rooms supply growth over the last 12 months (0.9%)

Market Performance Stage



Kansas City, MO: Expansion Stage

Expansion	The Kansas City, MO 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

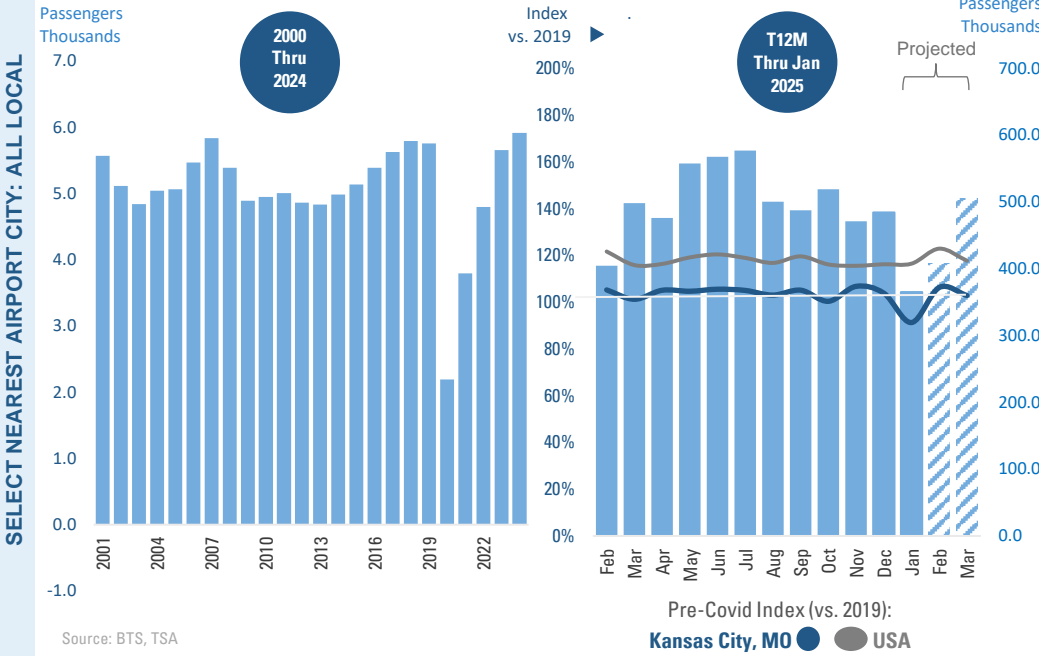
MOODY'S ANALYTICS	Business Cycle: Employment Growth (2 yr): Risk Exposure (402 US markets): Key Industry Notes:	Moody's Rating <b>Aa3</b> Investment Grade Long-term investment grade, Prime-1 short-term outlook
	<b>Expansion</b> 0.5% 51st Percentile: Average Risk Educated workforce Transportation network Dependence on telecom industry Low costs of doing business Limited growth in CBD	



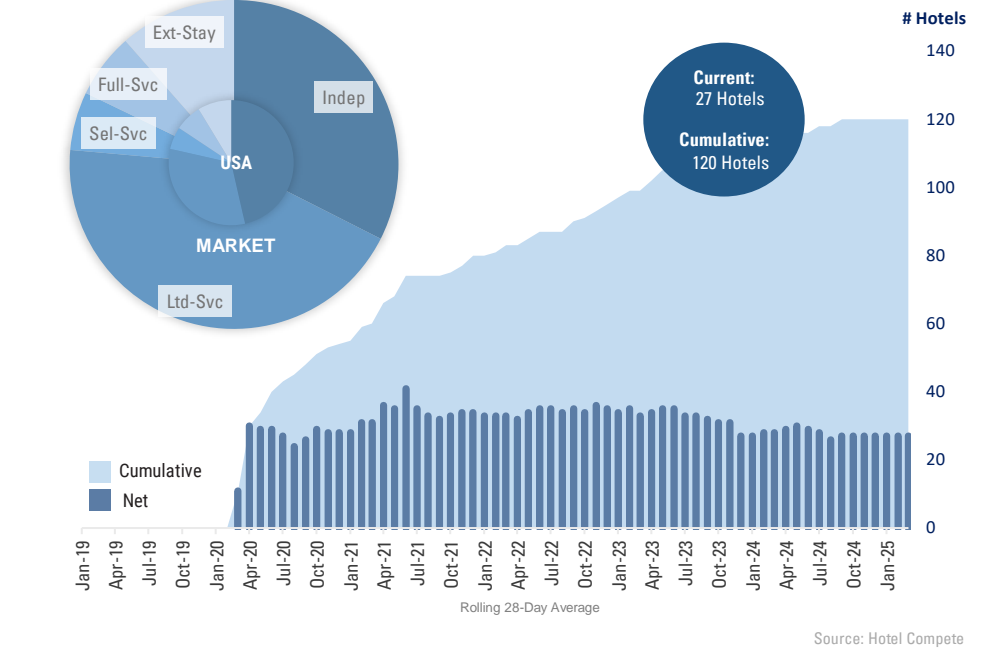
Source: Newmark



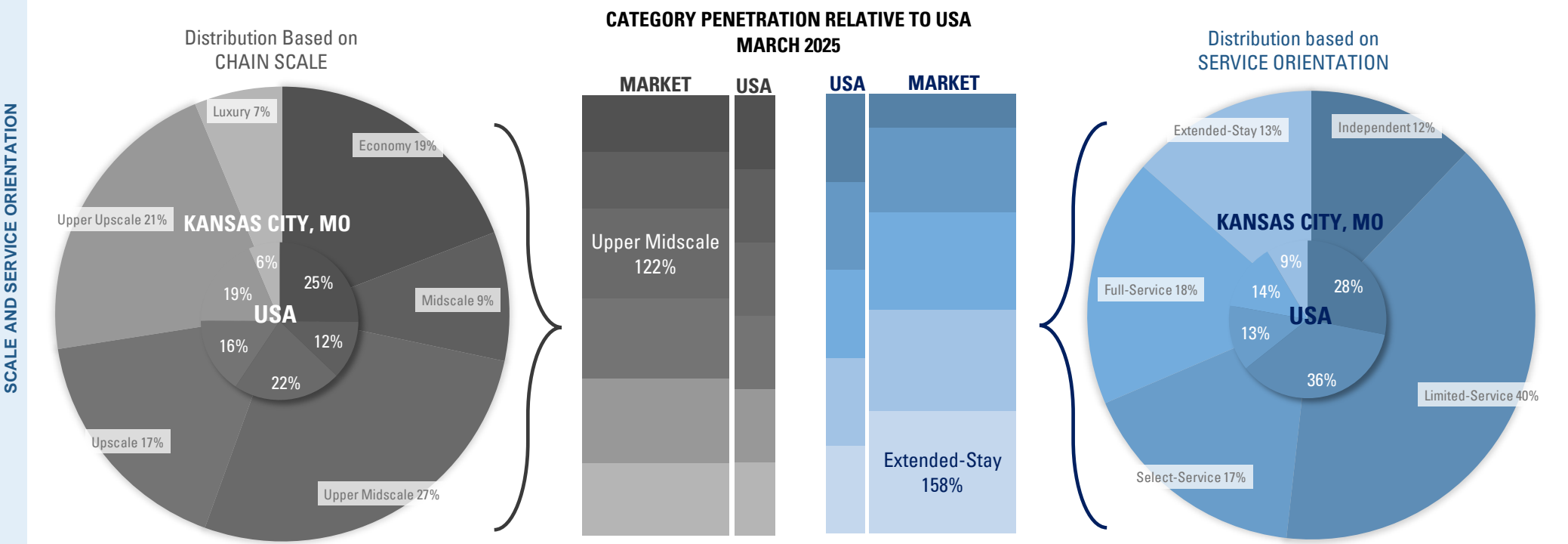
Airport Statistics - Enplanements



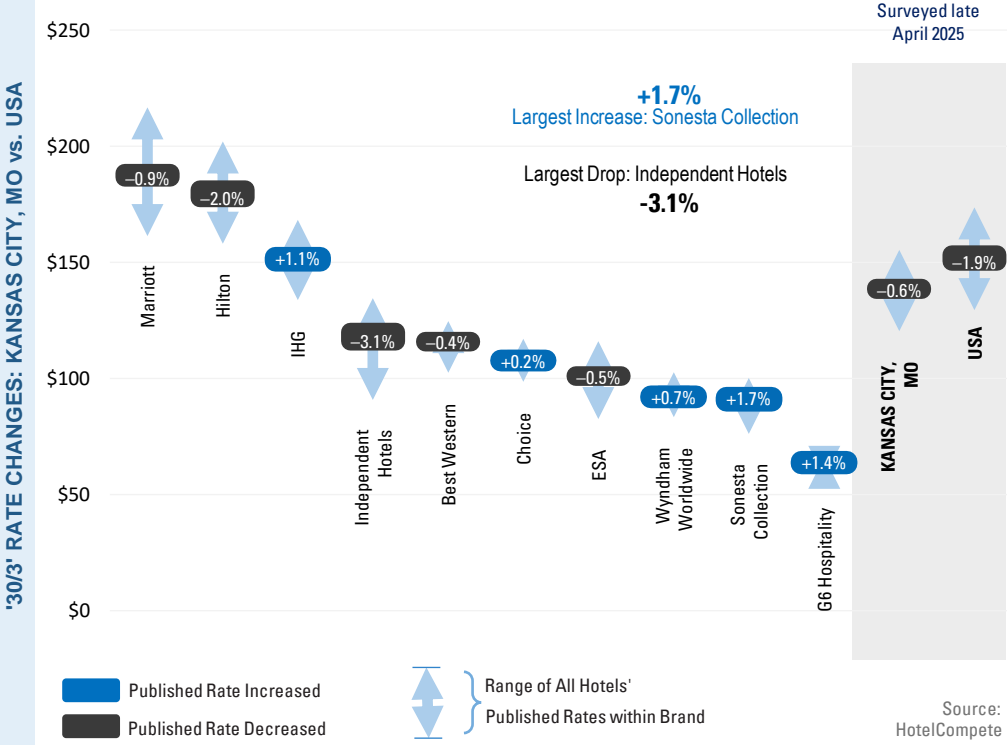
Hotel Closures - Kansas City, MO



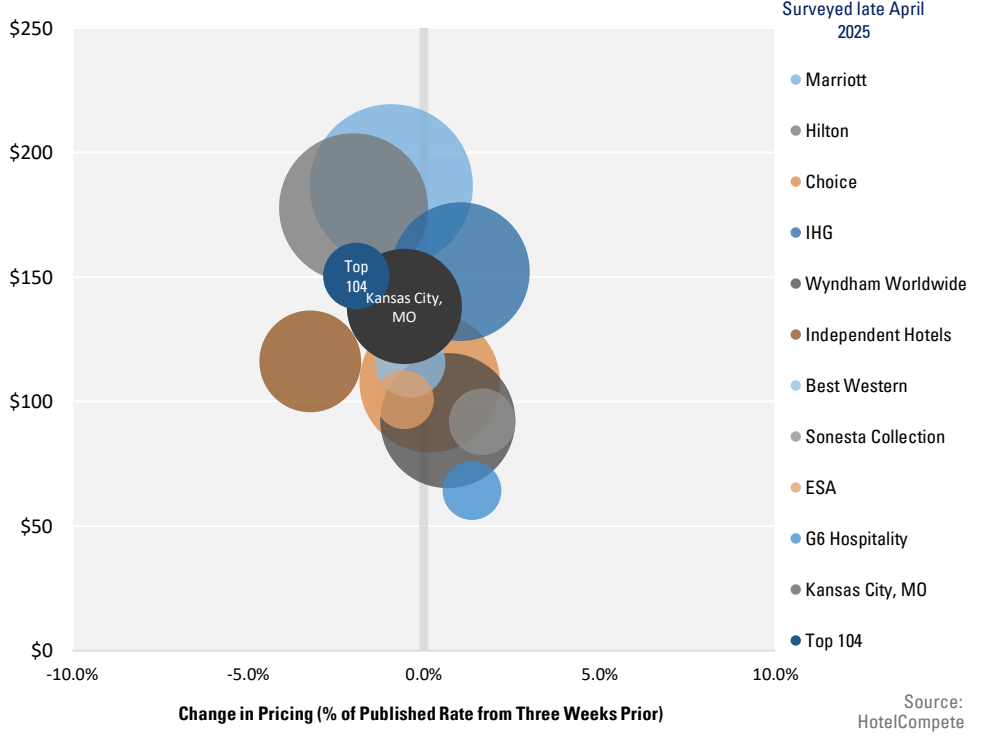
Scale and Service Distribution: Kansas City, MO



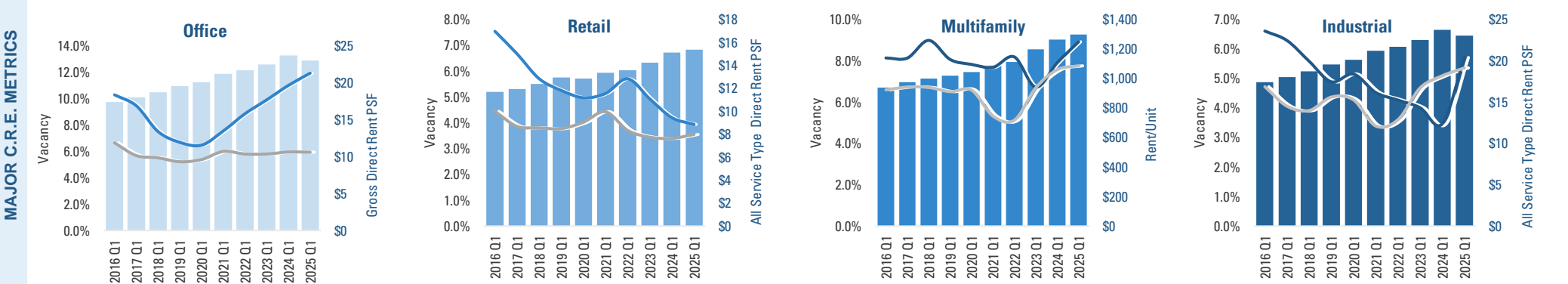
Published Rates: Top 10 Brands



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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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: CENTRAL US

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