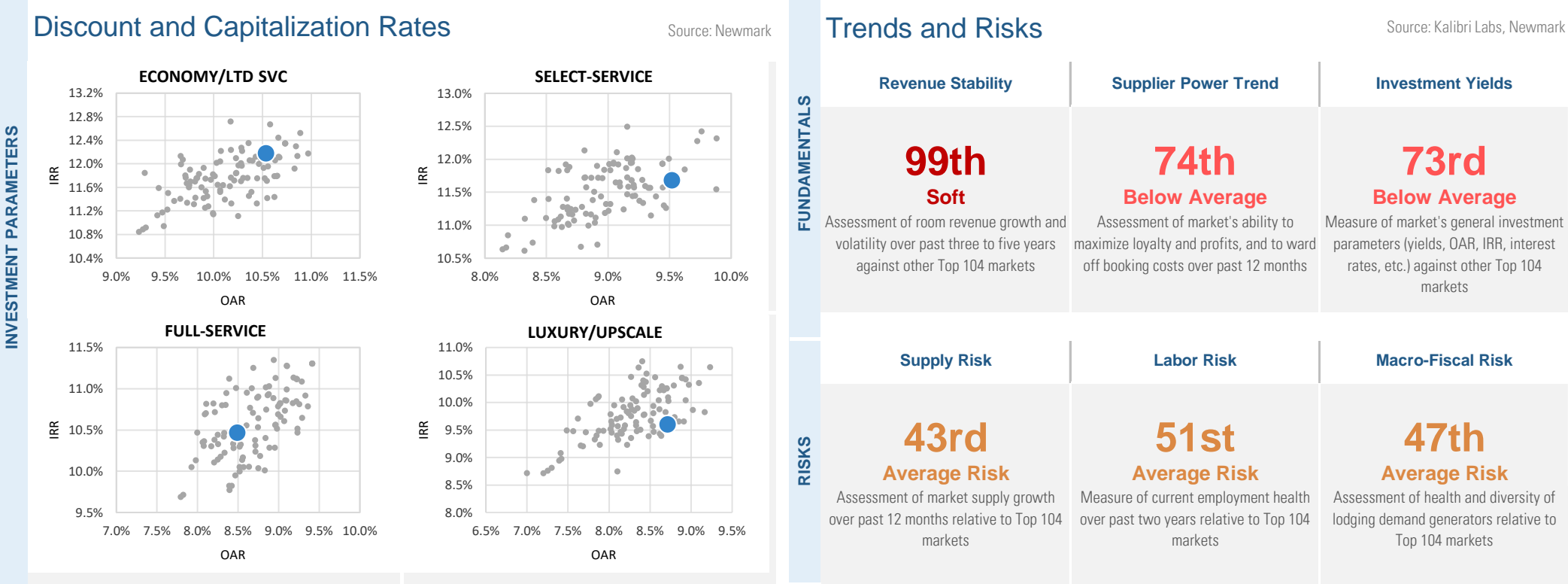
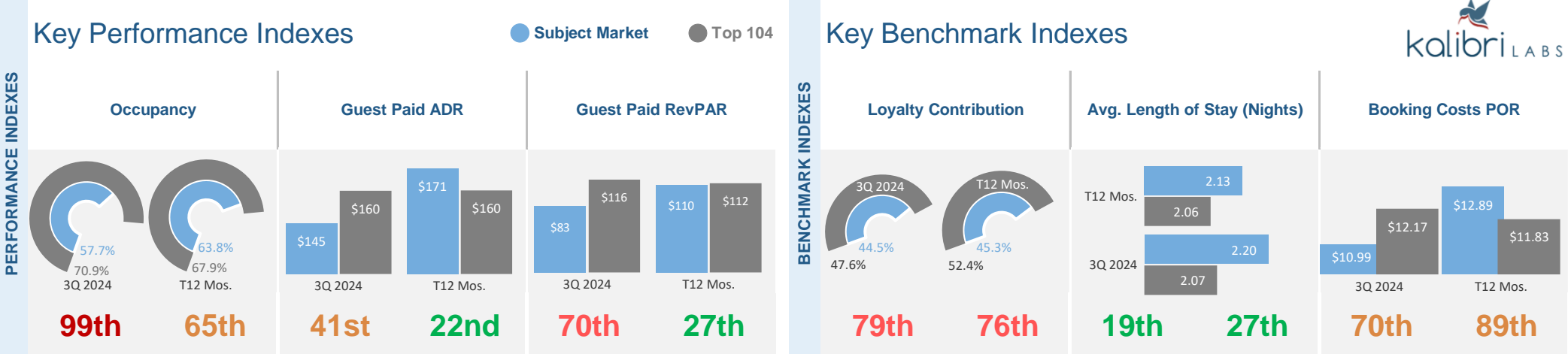
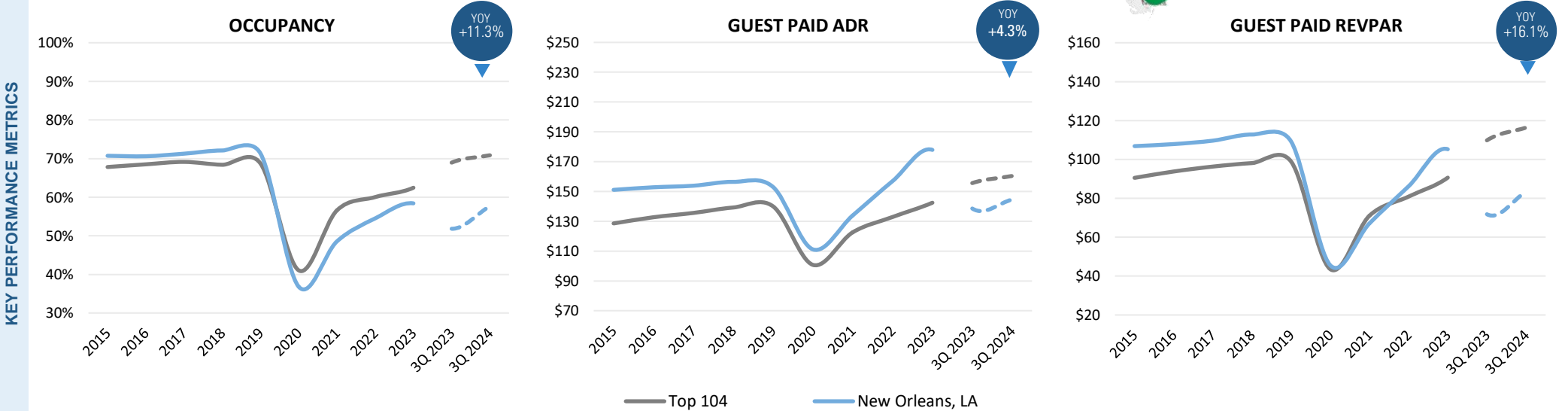
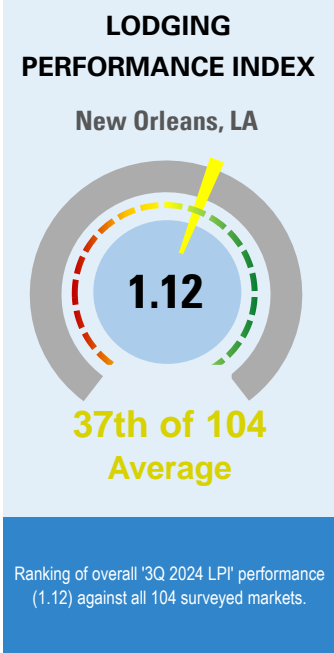
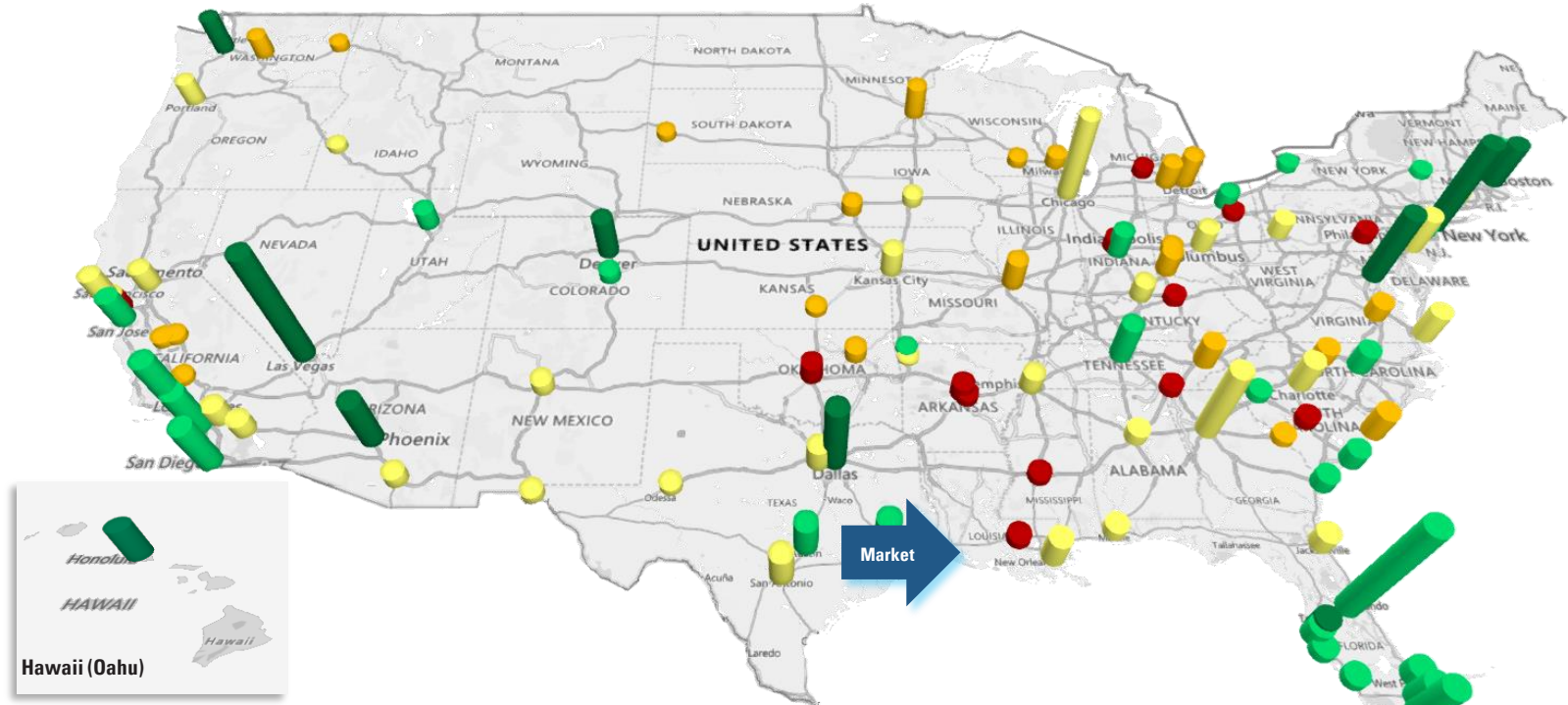
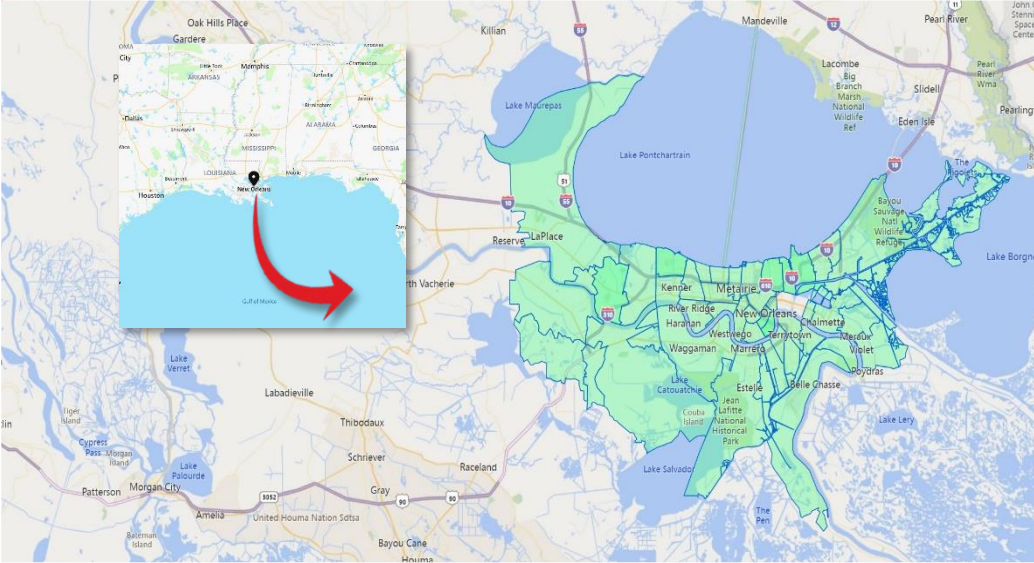




Lodging Performance Index Snapshot



Location



Quick Facts

Jurisdictional Information

Municipal Name:

New Orleans

County:

Orleans Parish

State:

Louisiana

Geo Coordinates (market center):

29.95465, -90.07507

Source: US Census Bureau,
Dept. of Labor Statistics

Major Hotel Demand Generators

Ochsner Health System | East Jefferson General Hospital | ACME Truck Line Inc. | Laitram, LLC | West Jefferson Medical Center | AI Copeland Investments Inc. | Cox Communications Louisiana LLC | People's Health Inc. | Audubon Engineering Co. LLC | Blessey Marine Service Inc. | Ochsner Medical Center Kenner LLC | Boomtown Belle Vessel | Cross Road Centers | Pellerin Milnor Corp. | Republic Nat'l Distributing Co. LLC | Imperial Trading Co. Inc. | Mcc Electric LLC | Cornerstone Chemical Co. | Stress Engineering Services Inc. | Whitney Bank

Metrics and Ranking

Measurement

Rankings

Population (hotel market area)

773,831

63rd of 104 (Average)

Income per Capita

\$38,721

85th of 104 (Below Average)

Feeder Group Size

32.2 Persons PSR

10th of 104 (Above Average)

Feeder Group Earnings

\$1,246,510 PSR

7th of 104 (Strong)

Total Market Hotel Revenues

\$1.5 billion

24th of 104 (Above 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)
2015	70.7%	\$151.07	\$106.83	\$138.49	\$97.94	\$12.58	91.7%	42.5%	2.18	35,500	1.52
2016	70.6%	\$152.81	\$107.89	\$139.91	\$98.78	\$12.90	91.6%	46.1%	2.14	35,680	1.12
2017	71.3%	\$153.85	\$109.64	\$140.39	\$100.05	\$13.46	91.3%	49.9%	2.10	37,100	1.41
2018	72.1%	\$156.45	\$112.79	\$143.14	\$103.20	\$13.31	91.5%	52.6%	2.06	37,790	1.34
2019	71.3%	\$153.04	\$109.15	\$140.51	\$100.21	\$12.53	91.8%	57.4%	2.02	38,900	1.24
2020	36.8%	\$111.15	\$45.53	\$104.14	\$38.33	\$7.01	93.7%	30.7%	2.67	39,150	0.90
2021	48.6%	\$133.91	\$67.10	\$123.81	\$60.12	\$10.10	92.5%	34.2%	2.40	38,730	0.86
2022	54.5%	\$156.94	\$86.20	\$145.36	\$79.24	\$11.58	92.6%	36.1%	2.41	38,870	1.12
2023	58.4%	\$177.89	\$105.23	\$165.60	\$96.72	\$12.29	93.1%	37.9%	2.48	39,200	0.87
CAGR: 2015 thru 2023	-2.4%	2.1%	-0.2%	2.3%	-0.2%	-0.3%	0.2%	-1.4%	1.6%	1.2%	-6.7%
3Q 2023	51.8%	\$138.55	\$71.80	\$127.29	\$65.96	\$11.27	91.9%	44.4%	2.07	39,930	1.08
3Q 2024	57.7%	\$144.53	\$83.39	\$133.54	\$77.05	\$10.99	92.4%	44.5%	2.20	40,170	1.12

Data provided by:

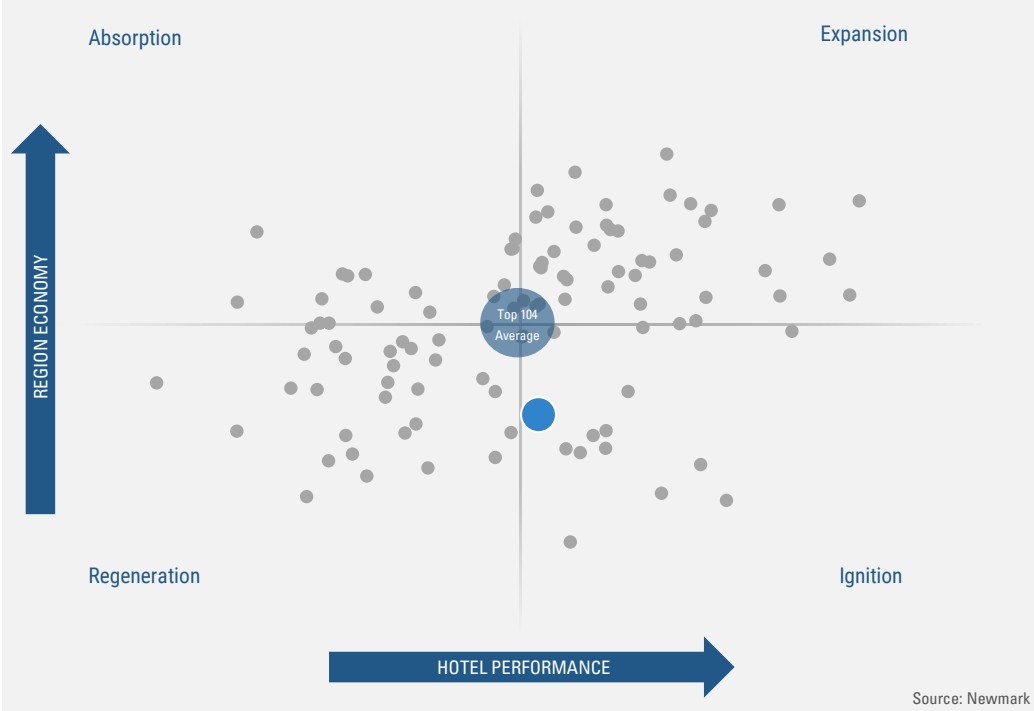
Notable Metrics

HIGHEST	Feeder Group Earnings per sold room	Feeder Group Size	Latest-Quarter Average Length of Stay
	7th Strong New Orleans, LA posted strong feeder group earnings per sold room (\$1,246,510)	10th Above Average The market required a small feeder group size (32.19 Persons)	19th Above Average The market also boasted strong latest-quarter average length of stay (2.20 Nights)
LOWEST	OAR: Select-Service	Latest-Quarter Occupancy	Marketwide Income per Room
	99th Highly Unfavorable This market exhibited unfavorable OAR metrics in the select-service segment (9.5%)	99th Soft The market exhibited weak latest-quarter occupancy (57.7%)	97th Soft New Orleans, LA also exhibited a low ratio of marketwide per-capita income per room (\$537,142)

Notable Trends

STRONGEST	Short-Term Historical Booking Costs POR Growth	Long-Term Historical Booking Costs POR Growth	Short-Term Historical Average Length of Stay Growth
	9th Strong New Orleans, LA enjoyed low short-term historical growth in booking costs (0.8%)	15th Above Average The market has benefited from low long-term historical booking costs POR growth (1.5%)	31st Above Average The market also has benefited from strong short-term historical average length of stay growth (1.2%)
WEAKEST	Short-Term Historical Occupancy Growth	Short-Term Historical LPI Growth	Long-Term Historical LPI Growth
	101st Soft The market has been hindered by weak short-term historical occupancy growth (-5.0%)	100th Soft We note this area has been hampered by weak short-term historical LPI growth (-4.4%)	100th Soft New Orleans, LA also posted weak long-term historical LPI growth (-3.4%)

Market Performance Stage

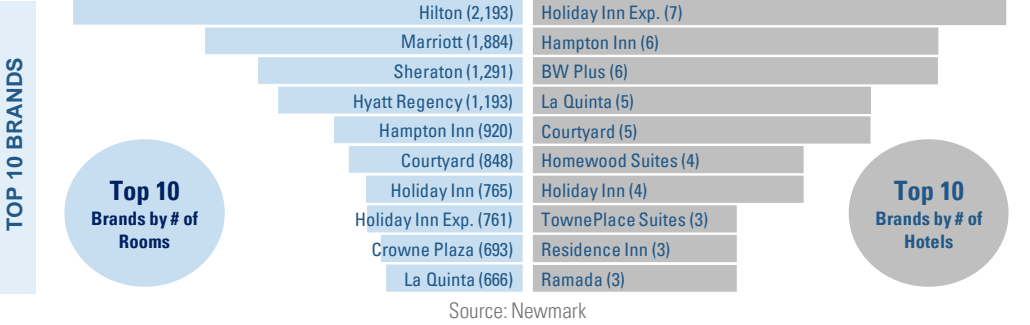


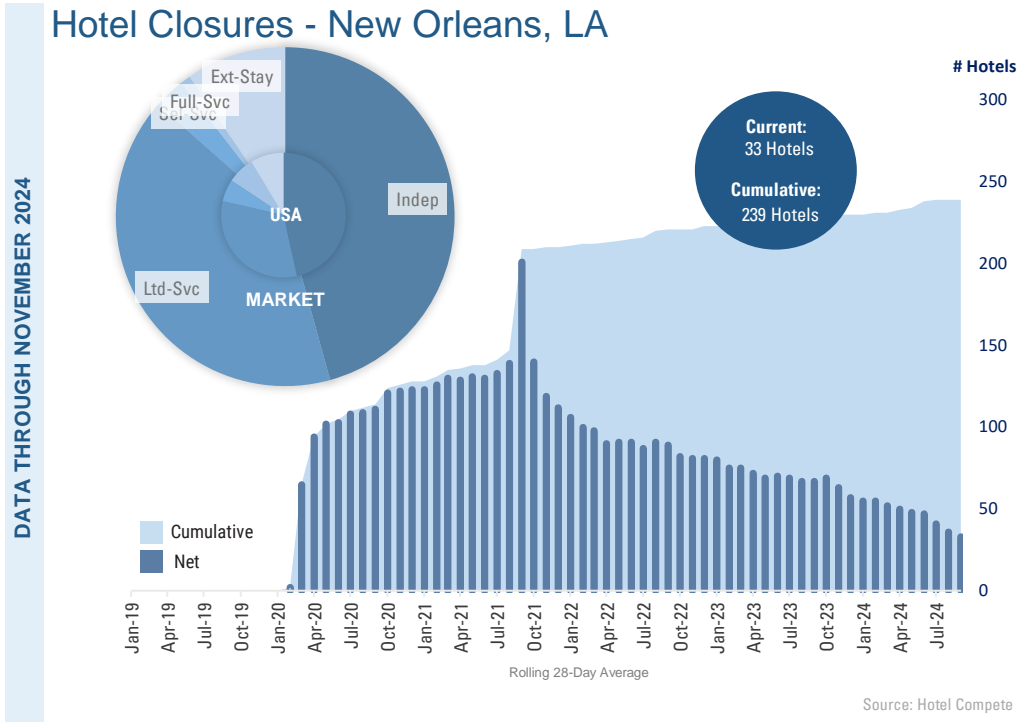
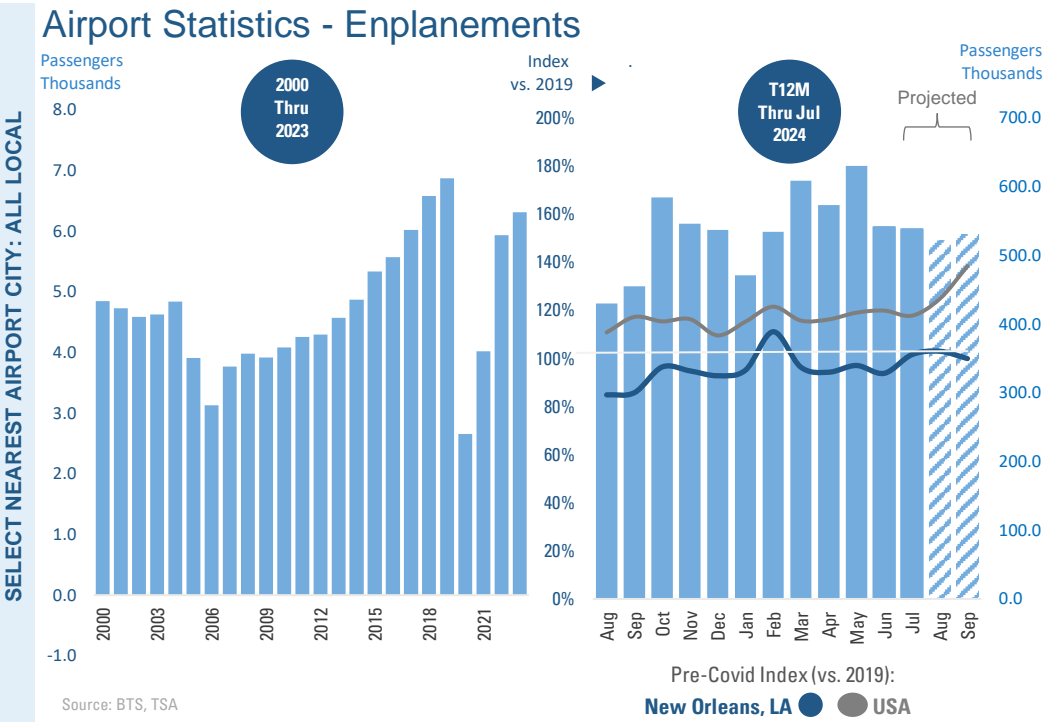
New Orleans, LA: Ignition Stage

Ignition	The New Orleans, LA market is currently in the 'Ignition' stage of the performance cycle. In this 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 York, NY.
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.
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.

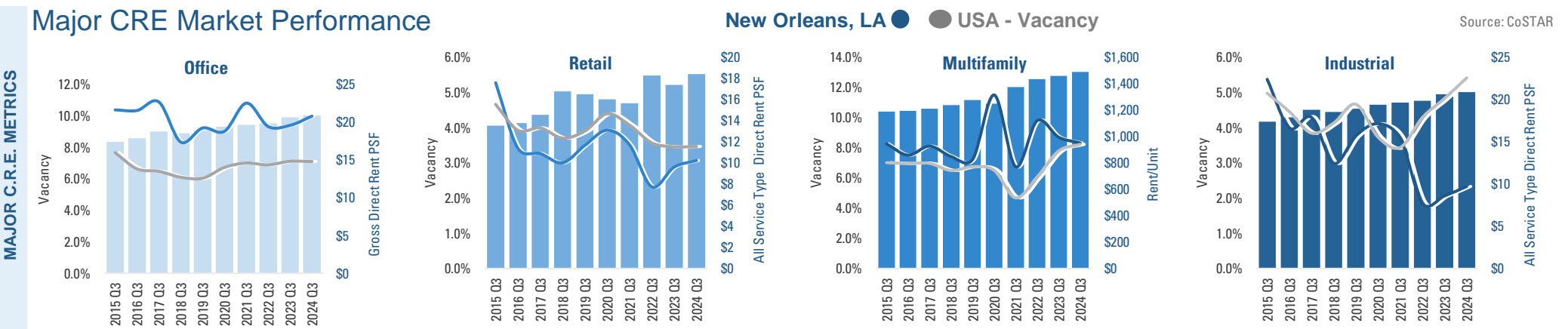
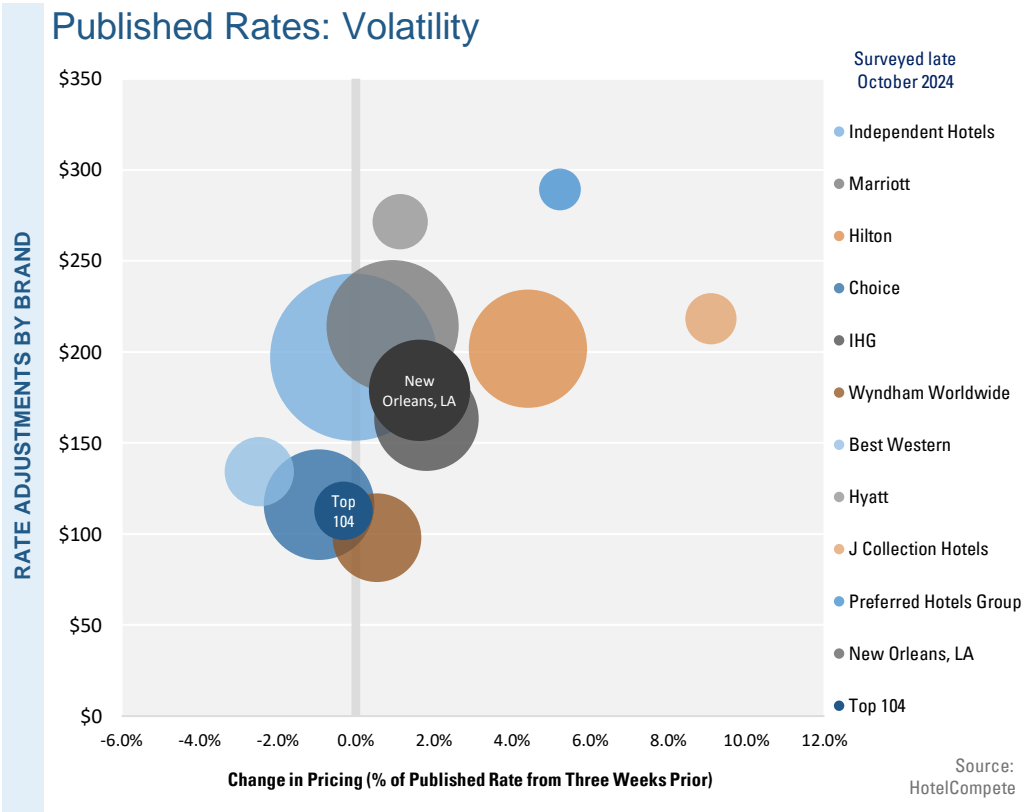
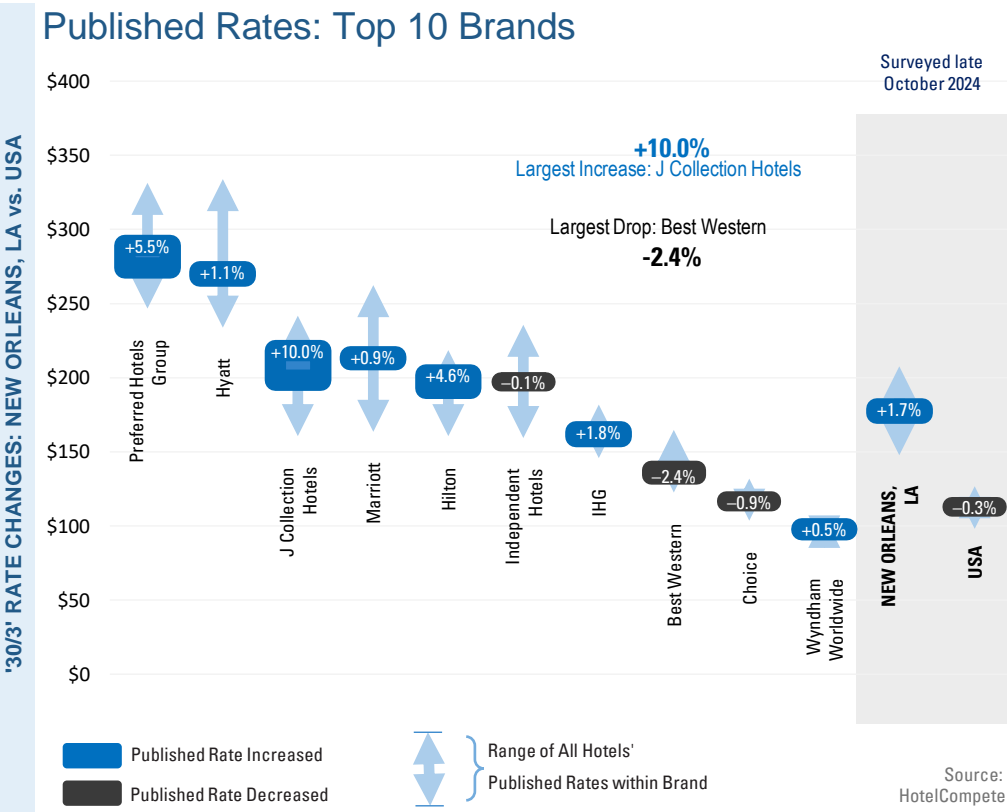
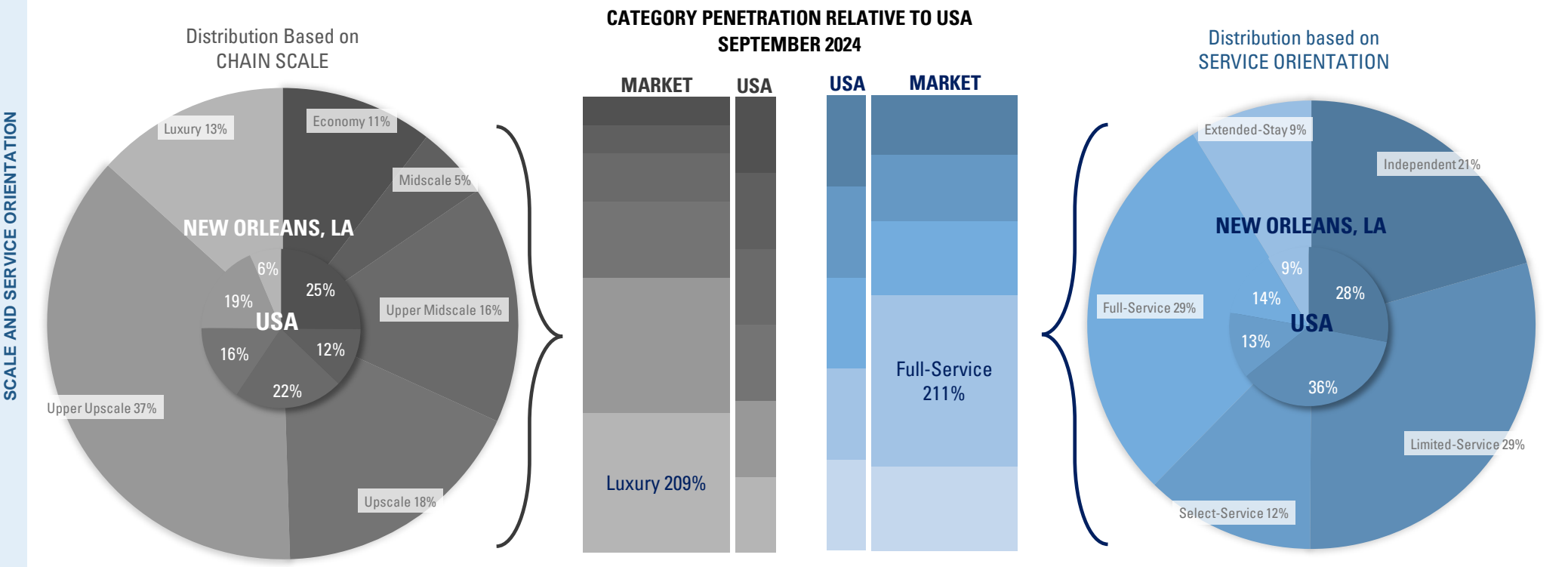
Industry Observations

MOODY'S ANALYTICS	Business Cycle:	At Risk	<div><div>A2</div><div>Investment Grade</div><div>Long-term investment grade, Prime-2 short-term outlook</div></div>
	Employment Growth (2 yr):	1.3%	
	Risk Exposure (402 US markets):	57th Percentile: Average Risk	
	Key Industry Notes:		
	Well-developed port		
	Investments in energy, manufacturing		
Many highvalue-added industries			
Few high-tech jobs			
Weak migration patterns			





Scale and Service Distribution: New Orleans, LA



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

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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
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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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