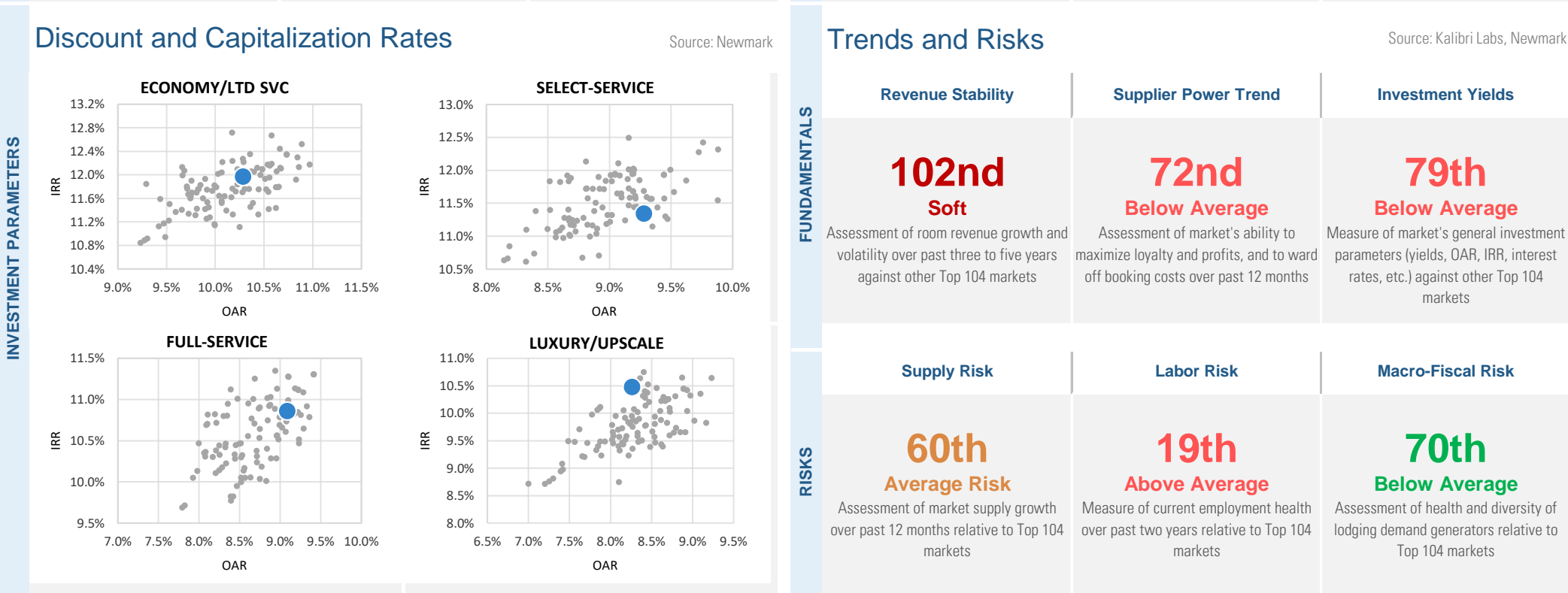
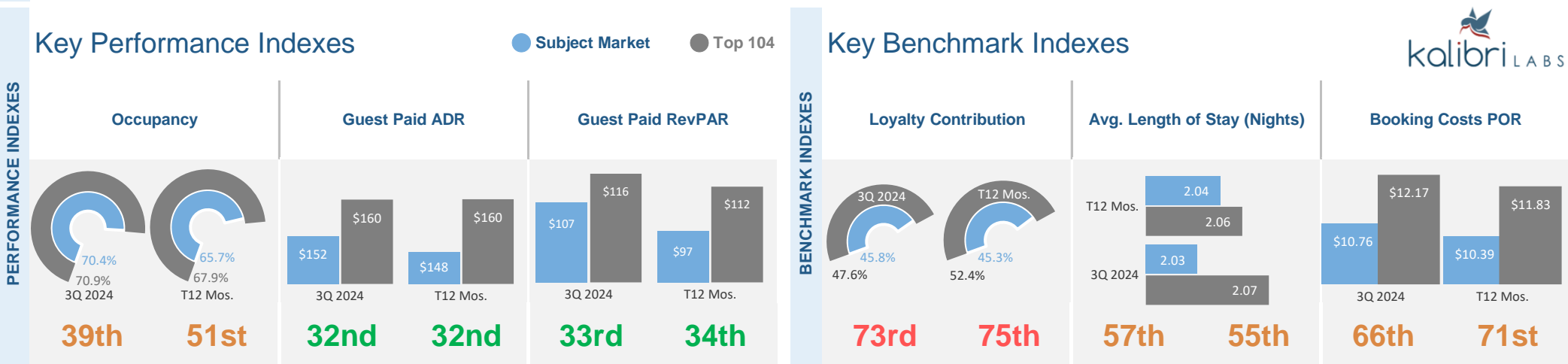
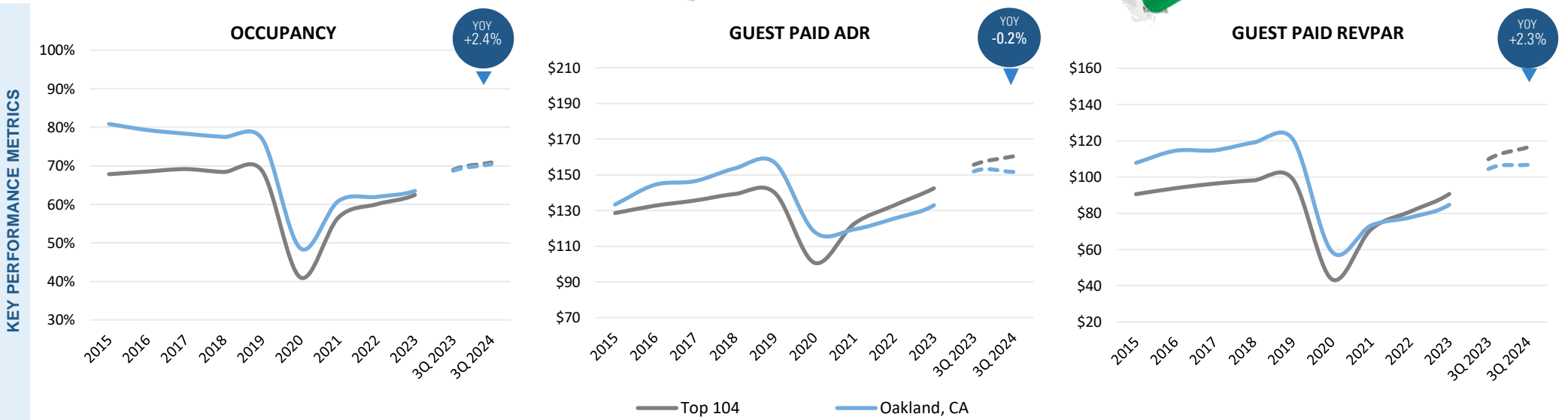
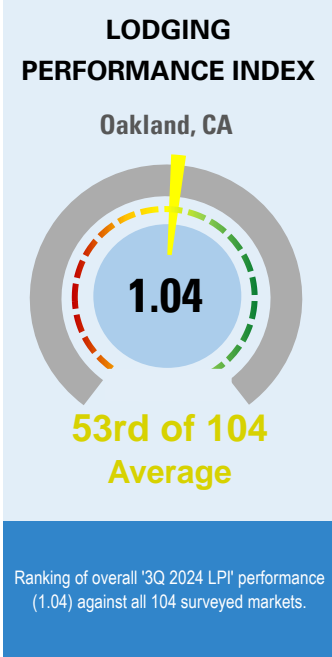
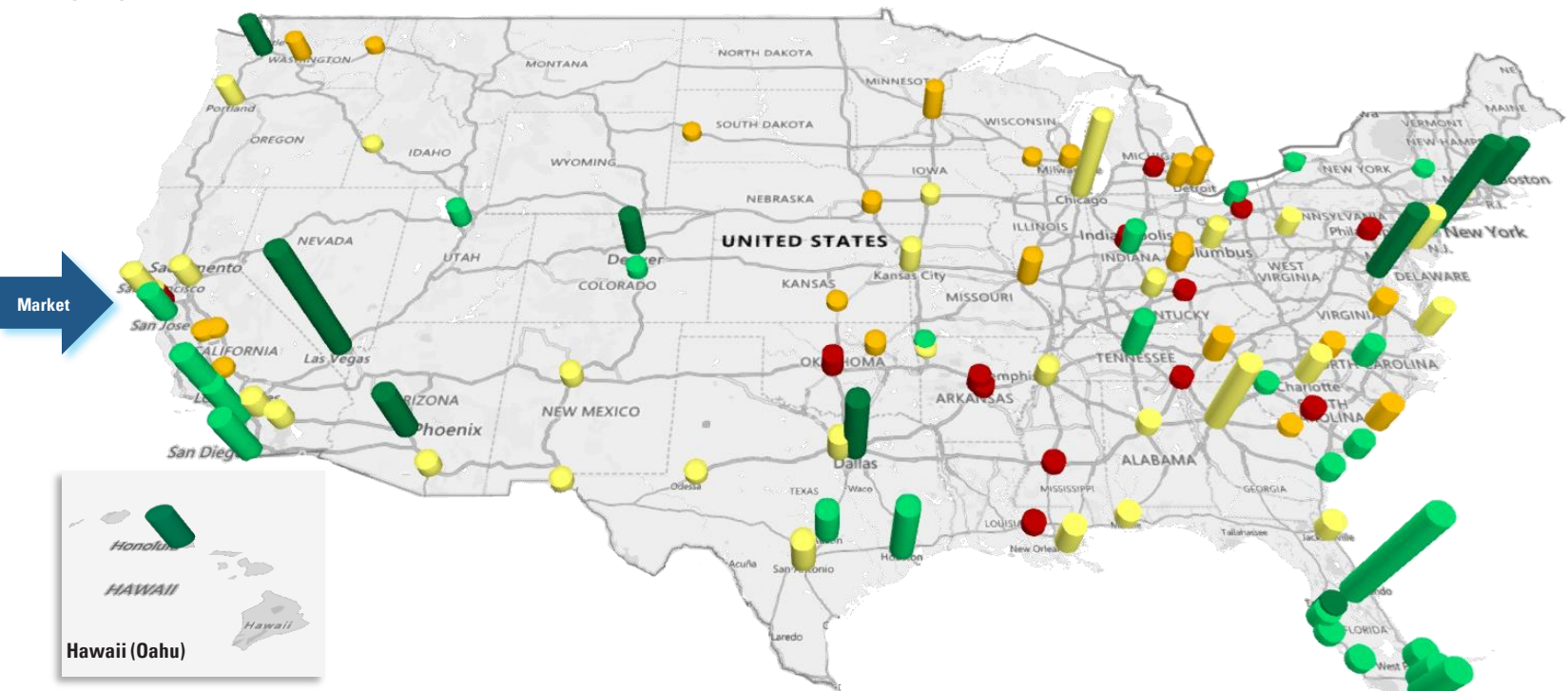
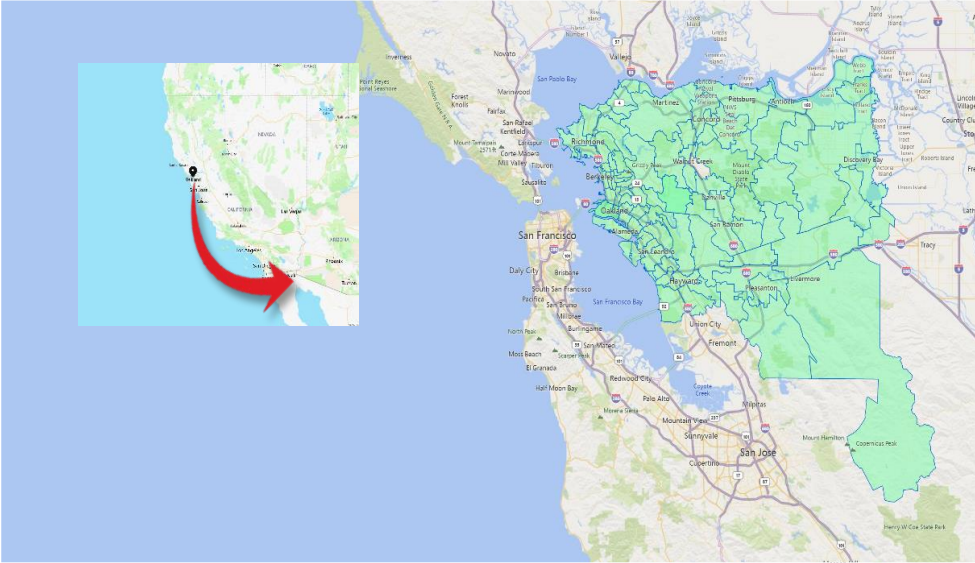




Lodging Performance Index Snapshot



Location



Quick Facts

Jurisdictional Information

Municipal Name:

County:

State:

Geo Coordinates (market center):

Oakland

Alameda County

California

37.80437, -122.2708

Source: US Census Bureau,  
Dept. of Labor Statistics

Major Hotel Demand Generators

University of California, Berkeley | Safeway Inc. | Kaiser Permanente | Tesla | Chevron Corp. | John Muir Health | Wells Fargo | Lam Research Corp. | Alta Bates Summit Medical Center | Lawrence Berkeley National Laboratory | Lawrence Livermore National Laboratory | Alameda Health System | PG&E | Bank of the West | Bay Area Rapid Transit District | Contra Costa Community College District | Workday Inc. | Children's Hospital and Research Center at Oakland | Southwest Airlines Co. | Alameda Health Systems (Highland Hospital)

Metrics and Ranking

Measurement

Rankings

Population (hotel market area)

2,269,183

21st of 104 (Above Average)

Income per Capita

\$63,251

11th of 104 (Above Average)

Feeder Group Size

166.0 Persons PSR

98th of 104 (Soft)

Feeder Group Earnings

\$10,499,130 PSR

103rd of 104 (Soft)

Total Market Hotel Revenues

\$741.8 million

51st 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)
2015	80.8%	\$133.34	\$107.79	\$123.27	\$99.66	\$10.06	92.5%	46.1%	2.24	19,950	1.52
2016	79.3%	\$144.42	\$114.48	\$132.84	\$105.30	\$11.58	92.0%	49.1%	2.12	19,940	1.37
2017	78.3%	\$146.43	\$114.70	\$133.98	\$104.95	\$12.45	91.5%	49.6%	2.06	20,260	1.23
2018	77.5%	\$153.56	\$118.99	\$140.41	\$108.80	\$13.15	91.4%	52.1%	2.04	20,530	1.33
2019	77.0%	\$156.94	\$120.90	\$143.67	\$110.67	\$13.27	91.5%	55.1%	2.04	20,320	1.43
2020	48.6%	\$118.14	\$58.81	\$110.28	\$53.62	\$7.85	93.4%	33.2%	2.28	19,920	1.23
2021	60.9%	\$119.45	\$73.16	\$110.99	\$67.55	\$8.46	92.9%	37.0%	2.30	19,630	1.10
2022	61.9%	\$125.50	\$77.69	\$116.50	\$72.16	\$9.00	92.8%	38.7%	2.22	19,760	0.99
2023	63.5%	\$132.95	\$84.68	\$123.36	\$78.31	\$9.58	92.8%	40.0%	2.16	20,030	1.02
CAGR: 2015 thru 2023	-3.0%	0.0%	-3.0%	0.0%	-3.0%	-0.6%	0.0%	-1.8%	-0.5%	0.1%	-4.9%
3Q 2023	68.7%	\$151.88	\$104.35	\$141.00	\$96.88	\$10.88	92.8%	43.8%	2.01	20,870	0.97
3Q 2024	70.4%	\$151.61	\$106.72	\$140.85	\$99.15	\$10.76	92.9%	45.8%	2.03	20,870	1.04

Data provided by: kalibriLABS

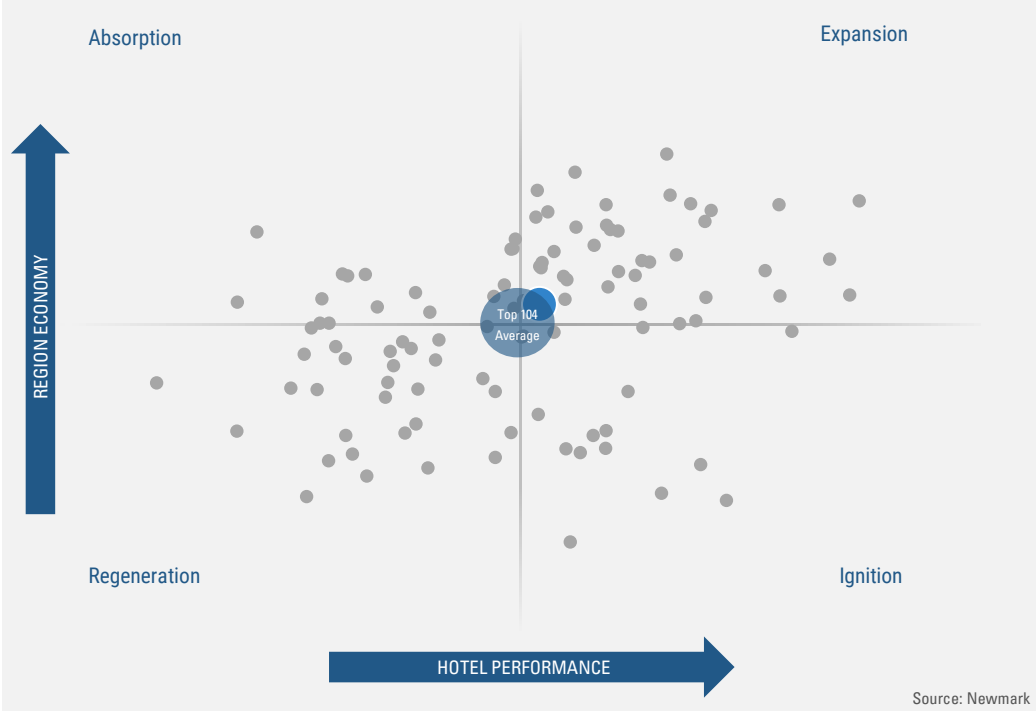
Notable Metrics

HIGHEST	Marketwide Income per Room	Feeder Population Per Room	Population Density per Room
	<b>2nd</b> Very Strong Oakland, CA enjoyed a high ratio of marketwide income per room (\$4,934,547)	<b>6th</b> Strong The market posted a high ratio of feeder population per room (78.02)	<b>7th</b> Strong The market also boasted strong population density per room (108.82)
LOWEST	Feeder Group Earnings per sold room	IRR: Luxury/Upscale	Feeder Group Size
	<b>103rd</b> Soft This market has low feeder group earnings per sold room (\$10,499,130)	<b>99th</b> Highly Unfavorable The market posted unfavorable IRR metrics in the luxury/upscale segment (10.5%)	<b>98th</b> Soft Oakland, CA also required a large feeder group size (165.99 Persons)

Notable Trends

STRONGEST	Short-Term Historical Booking Costs POR Growth	Long-Term Historical Booking Costs POR Growth	T12-Month Rooms Supply Growth
	<b>3rd</b> Very Strong Oakland, CA enjoyed low short-term historical growth in booking costs (-1.7%)	<b>5th</b> Strong The market has benefited from low long-term historical booking costs POR growth (0.8%)	<b>45th</b> Average The market also exhibited low rooms supply growth over the last 12 months (0.0%)
WEAKEST	Short-Term Historical LPI Growth	Long-Term Historical LPI Growth	Long-Term Historical Guest Paid RevPAR Growth
	<b>Last</b> Soft The market has been hampered by weak short-term historical LPI growth (-5.6%)	<b>Last</b> Soft We note this area posted weak long-term historical LPI growth (-4.3%)	<b>103rd</b> Soft Oakland, CA also has been hampered by weak long-term historical Guest Paid RevPAR growth (-1.6%)

Market Performance Stage

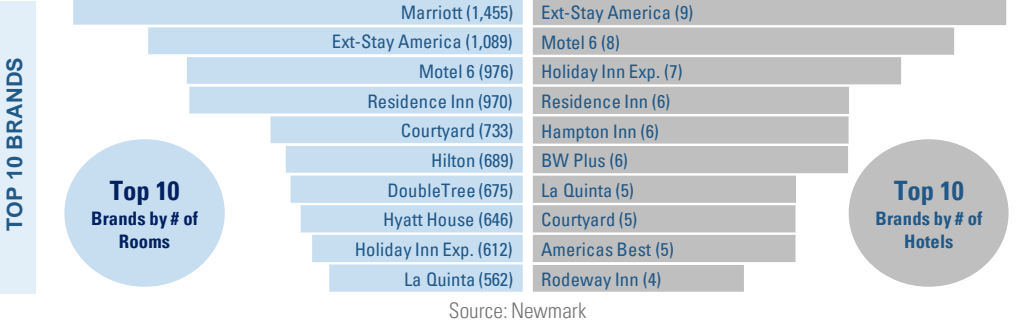


Oakland, CA: Expansion Stage

Expansion	The Oakland, CA 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; 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 .

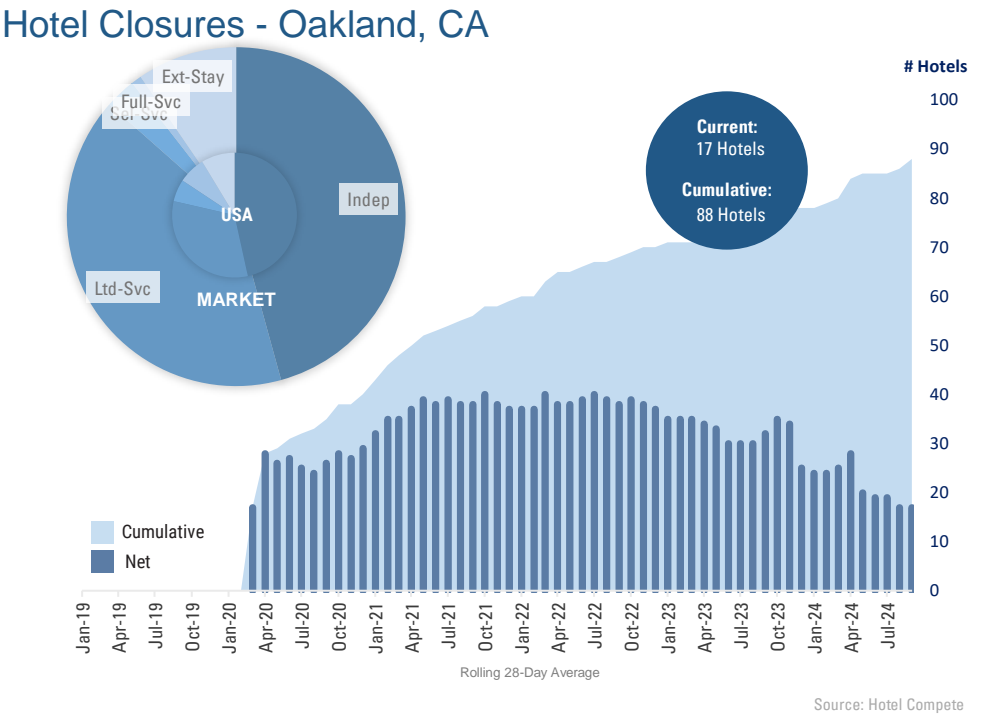
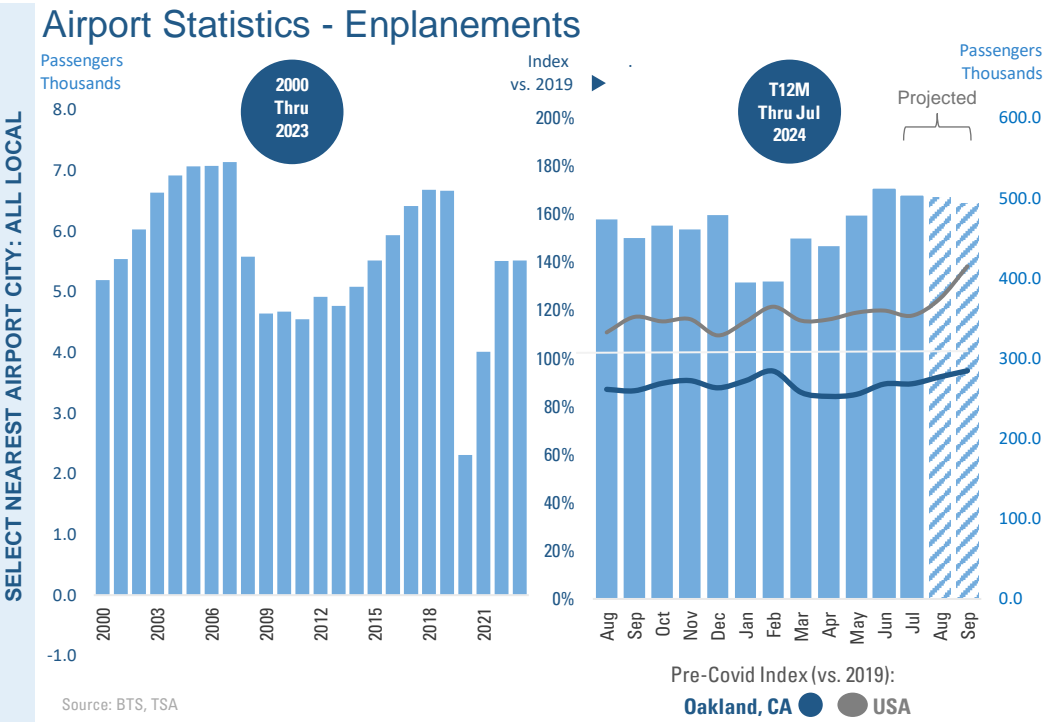
Industry Observations

MOODY'S ANALYTICS	Business Cycle:	Mid Expansion	Moody's Rating
	Employment Growth (2 yr):	1.0%	
	Risk Exposure (402 US markets):	85th Percentile: Above Average	
	Key Industry Notes:	World-class universities and labs Proximity to world's tech capital Ample transportation infrastructure Deteriorating migration trends Higher housing costs	
			<b>Aa1</b> Investment Grade Long-term investment grade, Prime-1 short-term outlook

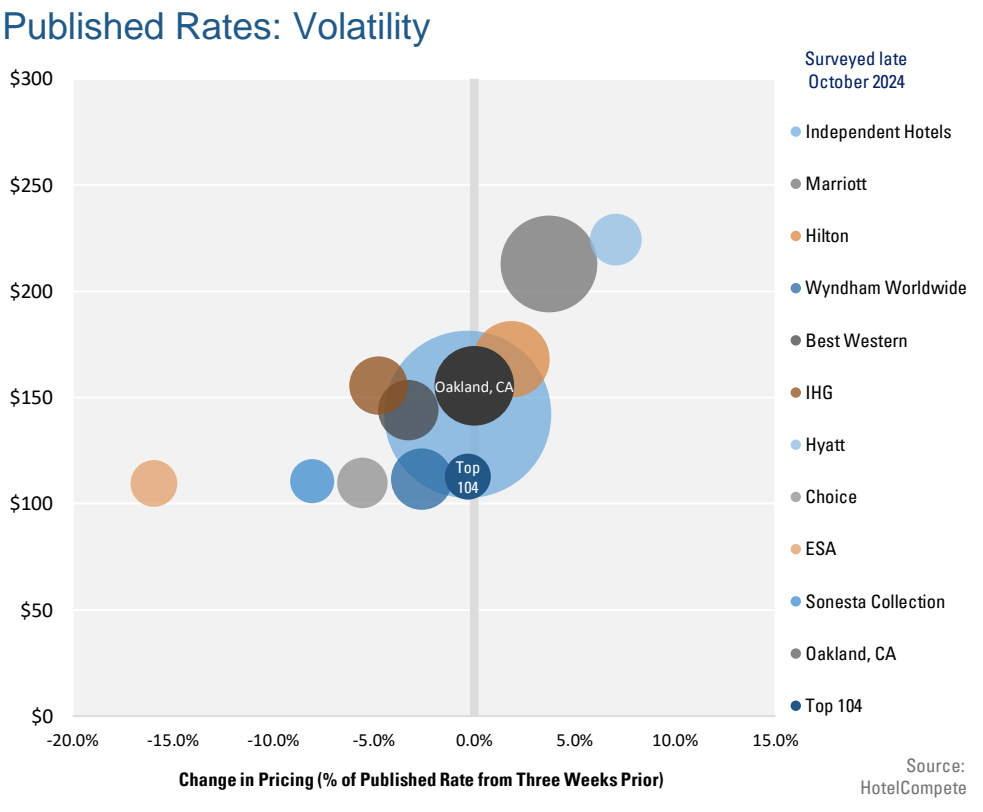
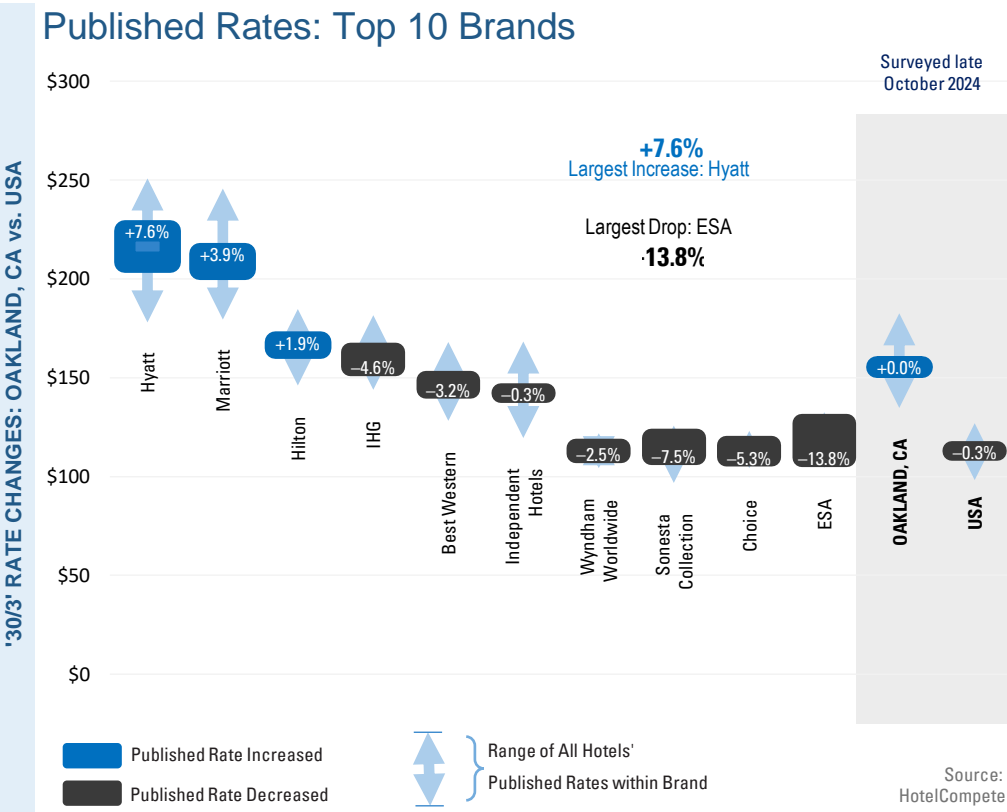
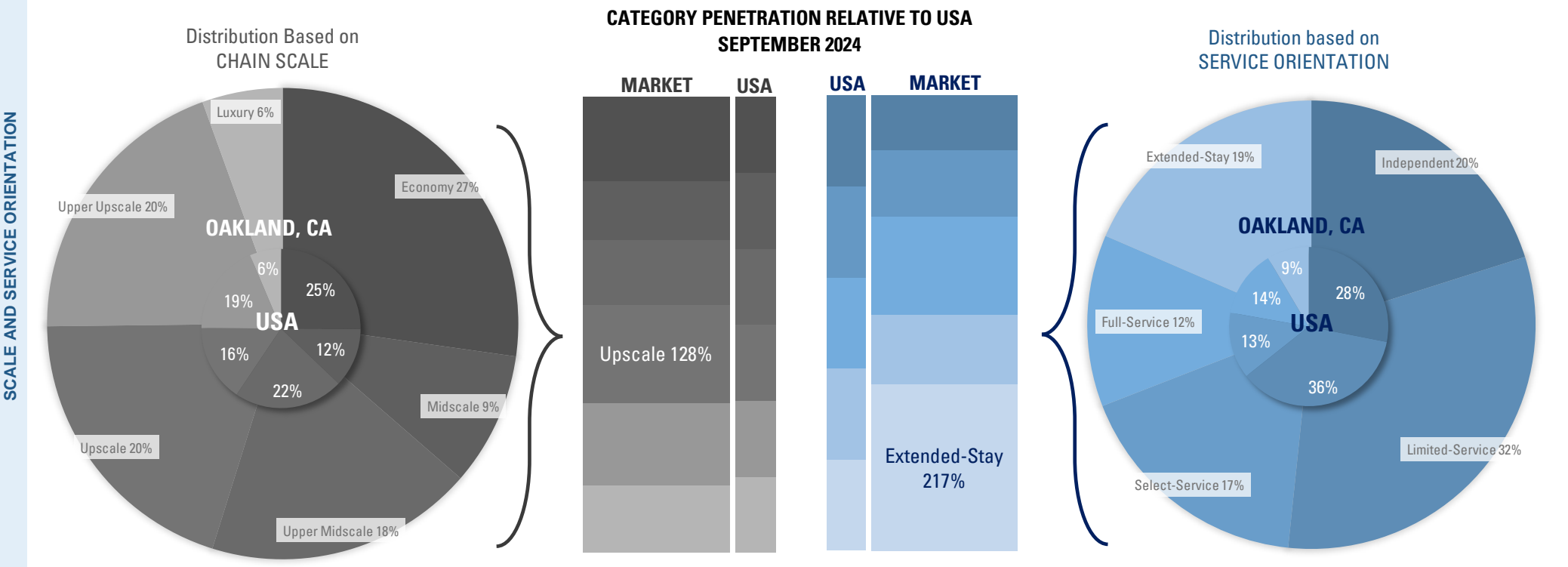


Source: Newmark

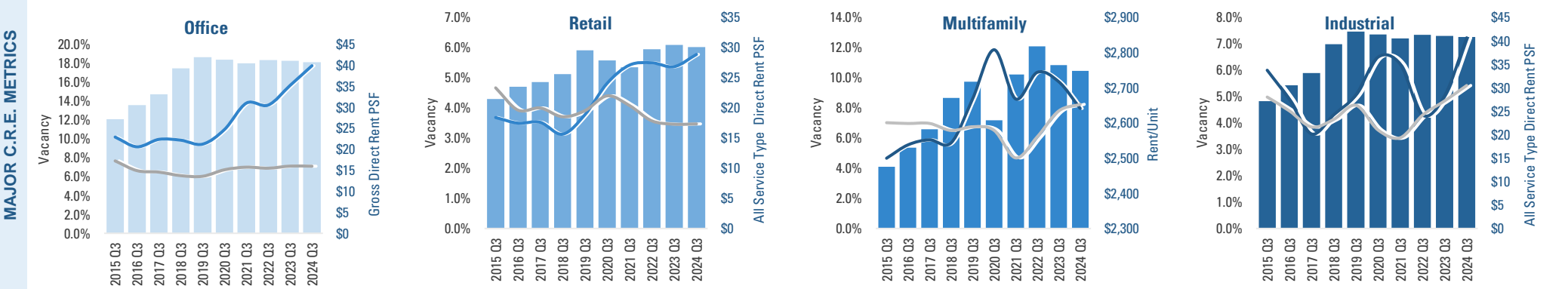




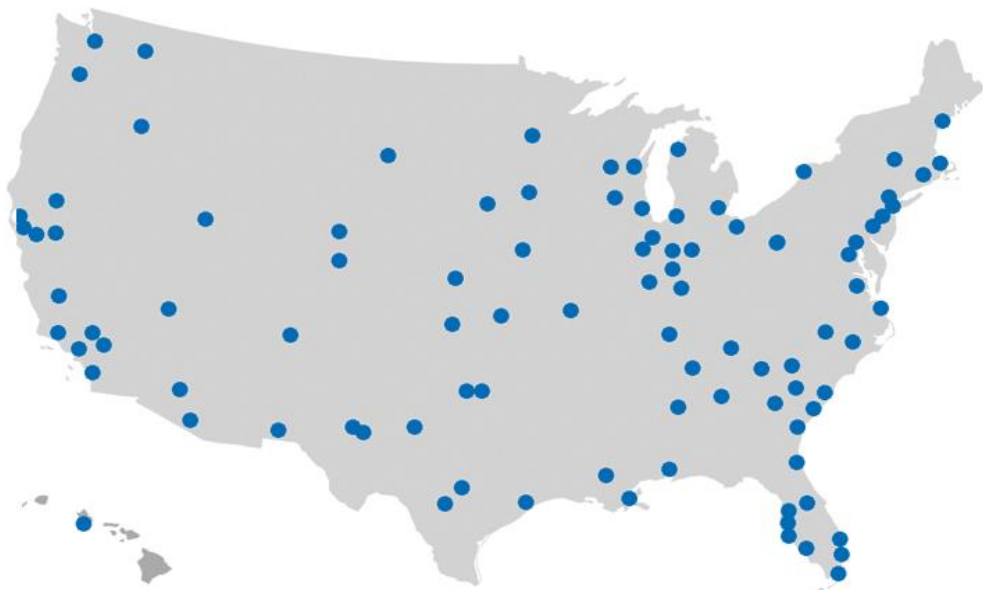
## Scale and Service Distribution: Oakland, CA



## 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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*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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