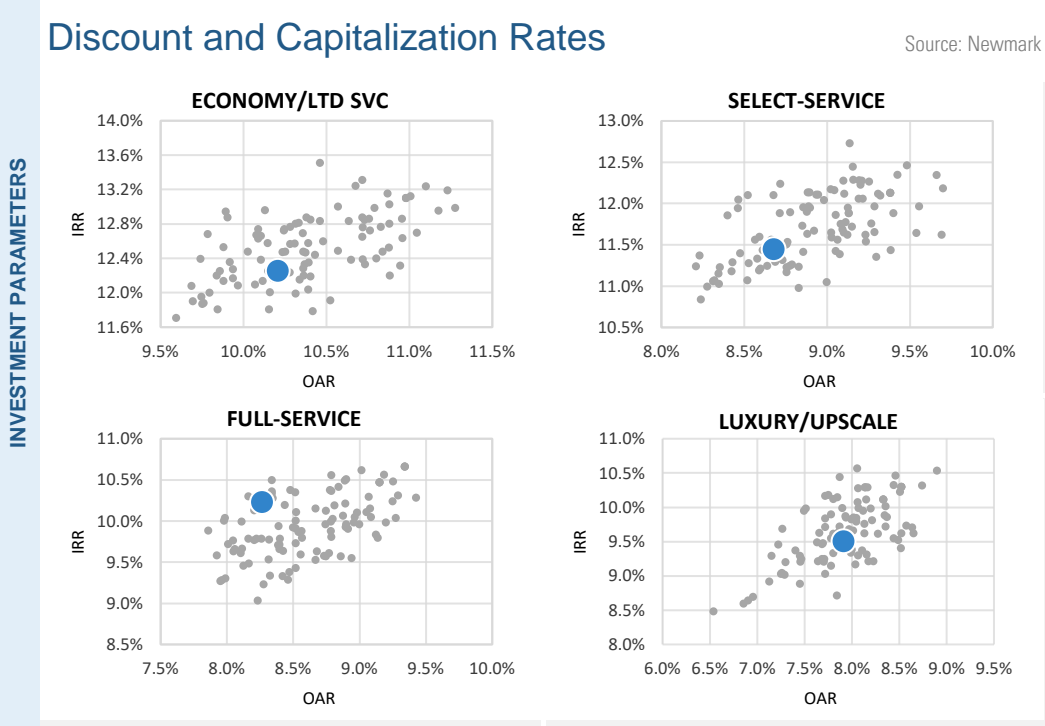
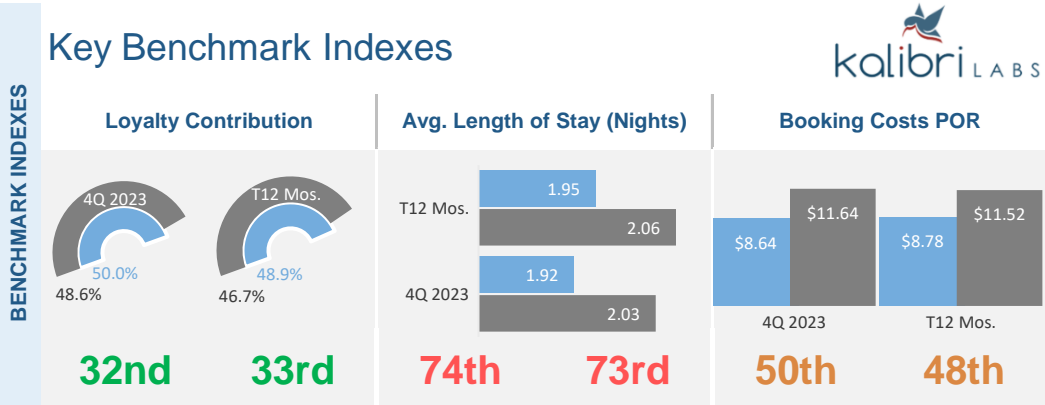
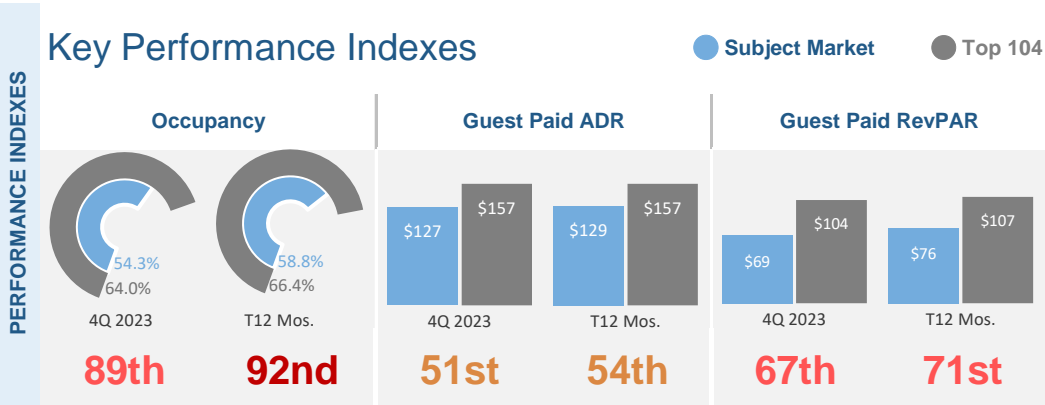
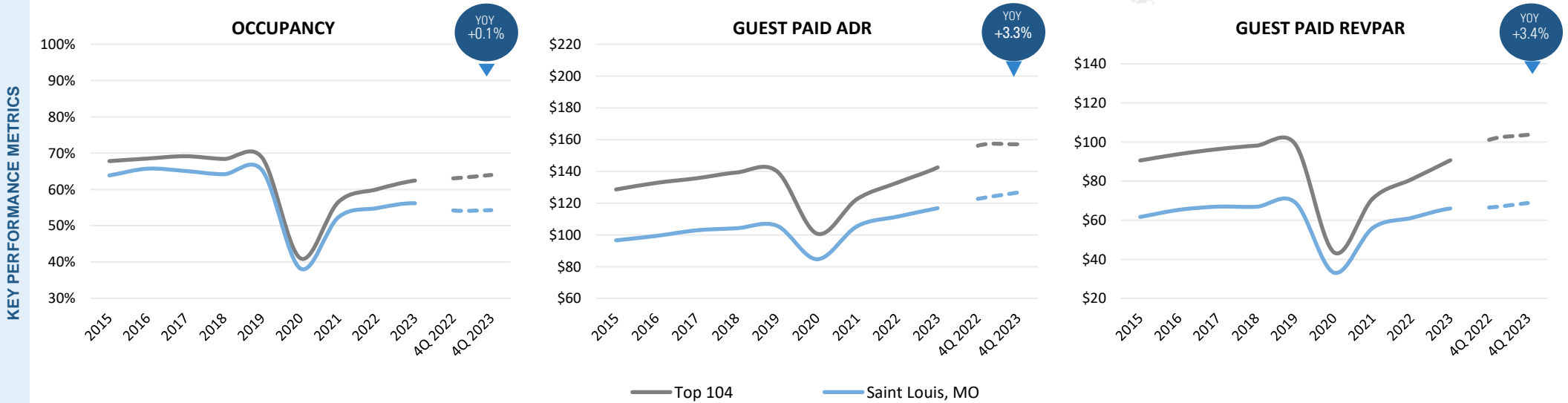
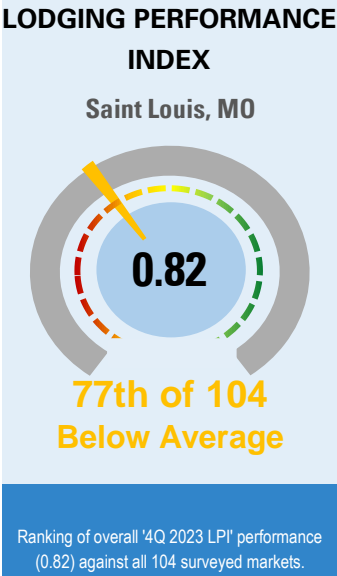


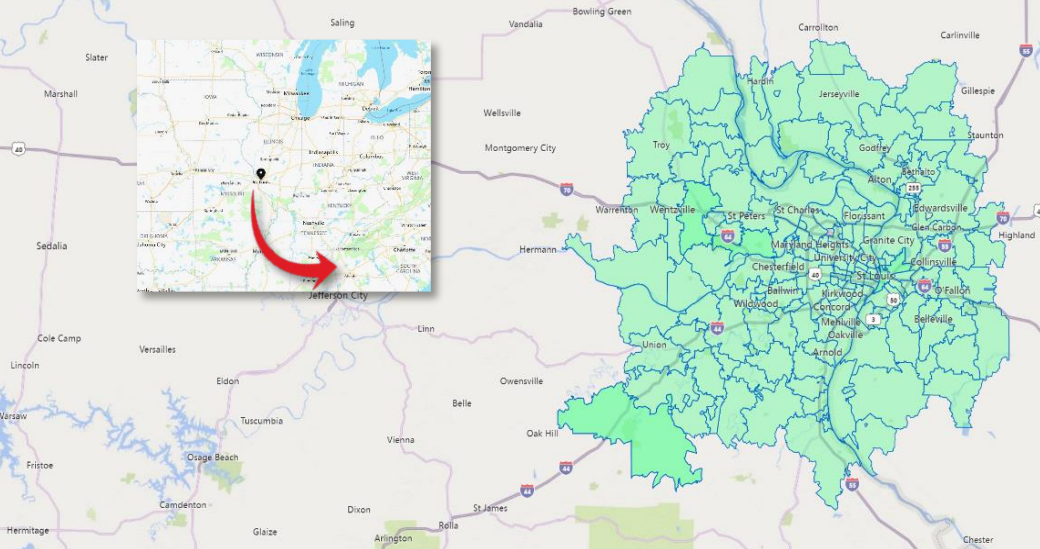
4Q 2023  
SAINT LOUIS, MO



Lodging Performance Index Snapshot



Location



Quick Facts

Jurisdictional Information

Municipal Name:

St. Louis

County:

St. Louis City

State:

Missouri

Geo Coordinates (market center):

38.62727, -90.19789

Source: US Census Bureau,  
Dept. of Labor Statistics

Major Hotel Demand Generators

BJC Healthcare | Wal-Mart Stores Inc. | SSM Health Care System | Washington University in St. Louis | Boeing Defense, Space & Security | Mercy Health Care | Scott Air Force Base | Schnuck Markets Inc. | Archdiocese of St. Louis | AT&T | McDonald's Corp. | St. Louis University | Washington University Physicians | Express Scripts Inc. | Edward Jones | Imo's Pizza | Enterprise Holdings | Wells Fargo | Walgreens | Target Corp.

Metrics and Ranking

Population (hotel market area)

2,370,623

Income per Capita

\$38,664

Feeder Group Size

100.9 Persons PSR

Feeder Group Earnings

\$3,900,683 PSR

Total Market COPE

\$1.1 billion

Measurement

Rankings

19th of 104 (Above Average)

86th of 104 (Below Average)

83rd of 104 (Below Average)

60th of 104 (Average)

32nd 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)	(Available Rms)	Index (LPI)
2015	63.9%	\$96.54	\$61.64	\$89.15	\$56.92	\$7.39	92.3%	47.2%	1.99	38,170	0.92
2016	65.7%	\$99.33	\$65.28	\$91.59	\$60.19	\$7.74	92.2%	49.5%	1.94	38,060	1.01
2017	65.1%	\$102.83	\$66.92	\$94.59	\$61.55	\$8.25	92.0%	51.9%	1.90	38,010	0.99
2018	64.2%	\$104.16	\$66.86	\$95.72	\$61.45	\$8.44	91.9%	55.0%	1.90	38,010	0.77
2019	65.3%	\$105.78	\$69.03	\$97.22	\$63.44	\$8.56	91.9%	58.9%	1.90	39,840	1.00
2020	38.2%	\$84.65	\$33.16	\$78.67	\$30.06	\$5.98	92.9%	38.7%	2.12	39,920	0.69
2021	52.4%	\$105.45	\$56.05	\$98.01	\$51.35	\$7.44	92.9%	41.7%	2.03	39,800	0.74
2022	54.8%	\$111.48	\$61.17	\$103.66	\$56.86	\$7.81	93.0%	42.4%	2.04	39,910	0.77
2023	56.2%	\$116.81	\$65.99	\$108.69	\$61.08	\$8.12	93.0%	43.0%	2.03	40,150	0.82
CAGR: 2015 thru 2022	-1.6%	2.4%	0.9%	2.5%	0.9%	1.2%	0.1%	-1.2%	0.3%	0.6%	-1.4%
4Q 2022	54.2%	\$122.61	\$66.48	\$114.33	\$61.99	\$8.28	93.2%	46.9%	2.03	40,620	0.77
4Q 2023	54.3%	\$126.64	\$68.77	\$118.00	\$64.07	\$8.64	93.2%	50.0%	1.92	40,180	0.82

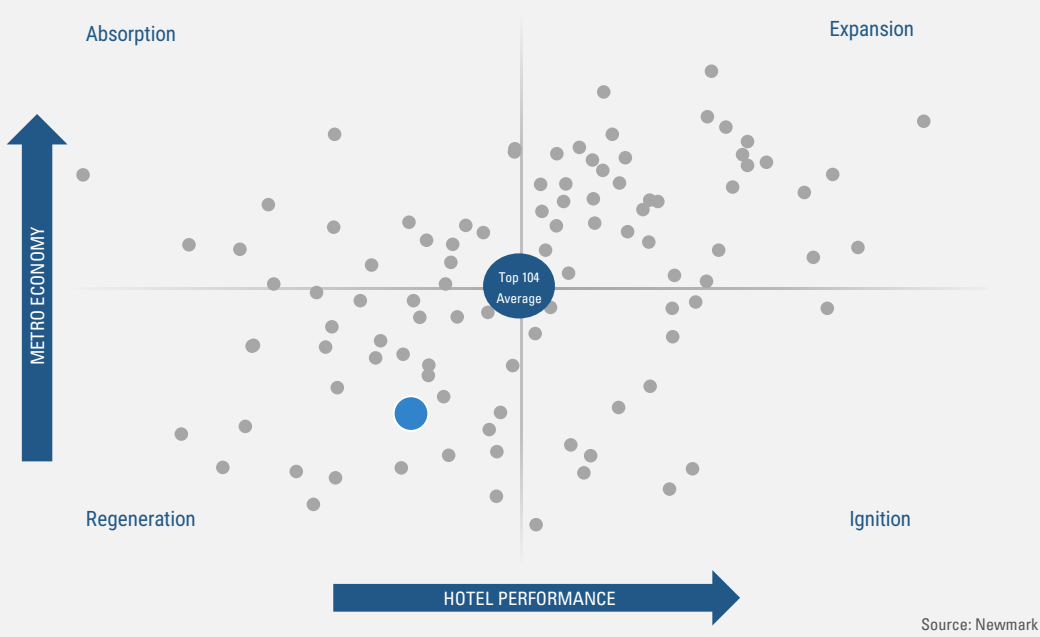
Notable Metrics

HIGHEST	OAR: Full-Service	Total Rooms Sold	OAR: Select-Service
	24th Favorable Saint Louis, MO posted favorable OAR metrics in the full-service segment (8.3%)	30th Above Average The market boasted strong total rooms sold (8,576,726)	28th Favorable The market also enjoyed favorable OAR metrics in the select-service segment (8.7%)
LOWEST	T12-Month Occupancy	Latest-Quarter Occupancy	Economy Median Income
	92nd Soft This market has been hindered by weak T12-month occupancy (58.8%)	89th Below Average The market exhibited weak latest-quarter occupancy (54.3%)	86th Below Average Saint Louis, MO also was stymied by weak Economy Median Income (\$38,664)

Notable Trends

FASTEST	Long-Term Historical Loyalty Contribution Growth	Short-Term Historical Loyalty Contribution Growth	Long-Term Historical Supply Growth
	16th Above Average Saint Louis, MO exhibited strong long-term historical loyalty contribution growth (4.6%)	18th Above Average The market enjoyed strong short-term historical loyalty contribution growth (3.9%)	24th Above Average The market also has benefited from low long-term historical supply growth (0.6%)
SLOWEST	Long-Term Historical Occupancy Growth	General Economy Reverence	Short-Term Historical Supply Growth
	87th Below Average The market has been hindered by weak long-term historical occupancy growth (-0.9%)	86th Below Average We note this area posted weak general economic reverence (per-capita unemployment, GDP and other indicators)	85th Below Average Saint Louis, MO also has been burdened by high short-term historical supply growth (0.1%)

Market Performance Stage



Saint Louis, MO: Regeneration Stage

The Saint Louis, MO 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 enter a sustained post-pandemic status. While the regional economy continues to recover, strong hotel performance locally is igniting expansion in certain key sectors. Example markets in this stage include Chicago, IL; Miami, FL; and Myrtle Beach, SC.Chicago, IL; Miami, FL; and New York, NY.
Absorption	In the 'Absorption' stage, hotels are underperforming but in an economy with resilience and confidence the economy will shed 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 Columbus, OH; Houston, TX; and Minneapolis, MN.
Expansion	In the 'Expansion' stage, hotels perform adequately, contributing to a resilient economy that is approaching a 'post' 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

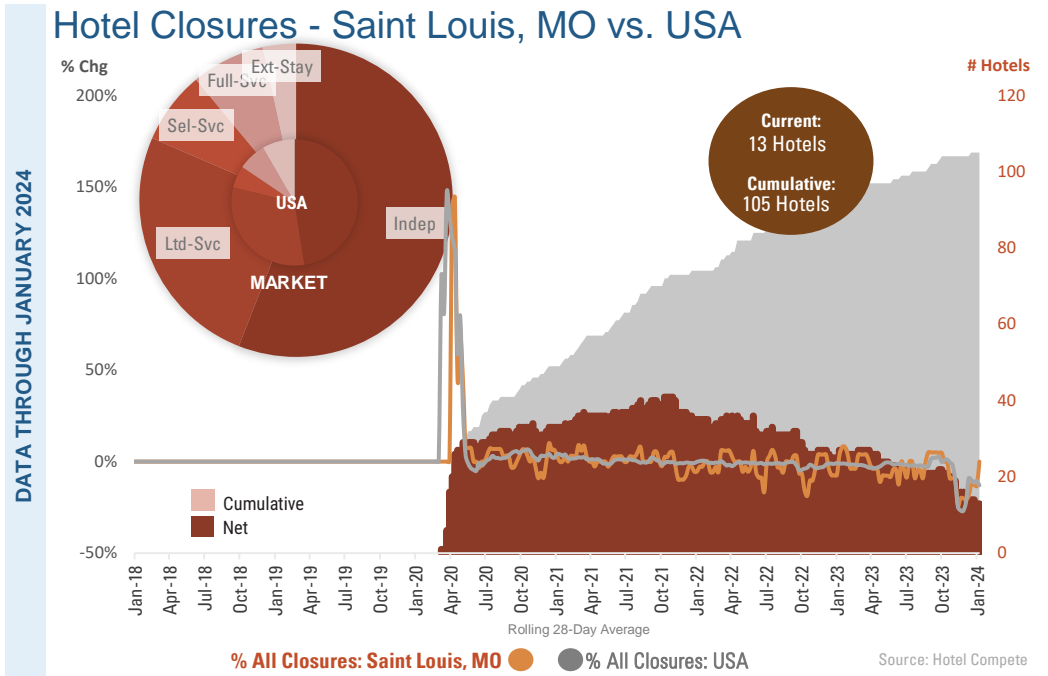
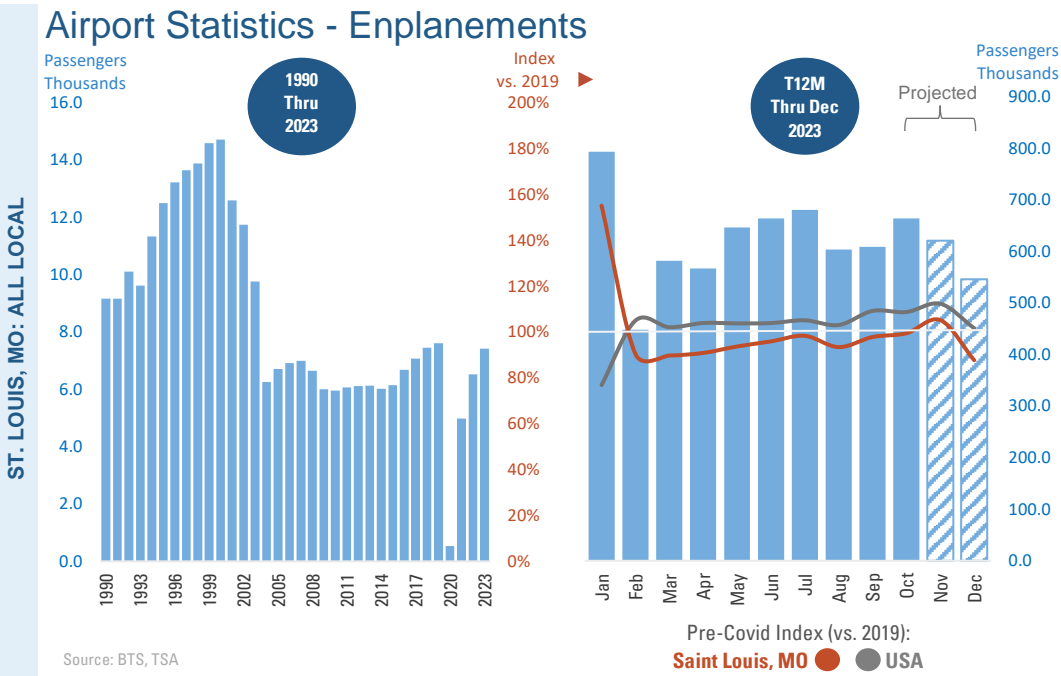
Business Cycle:  
Employment Growth (2 yr):  
Risk Exposure (402 US markets):  
Key Industry Notes:

At Risk  
4.1%  
77th Percentile: Above Average  
Financial, logistics  
Low living, business costs  
Location in central U.S.  
Low employment volatility  
Exposure to declining mfg

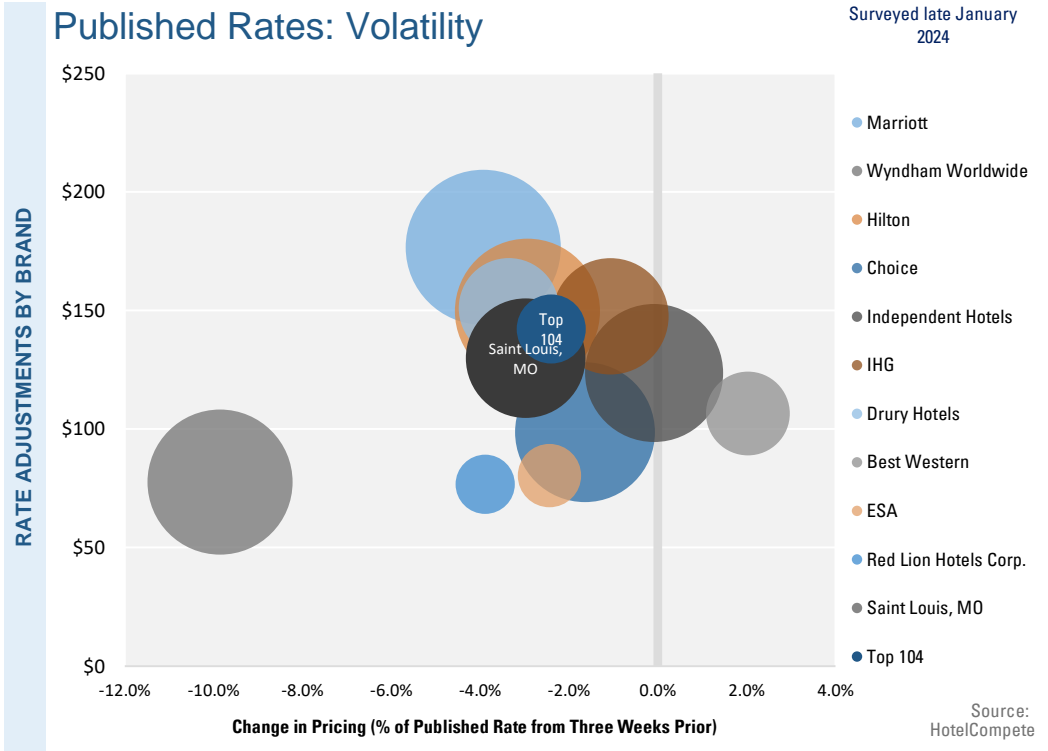
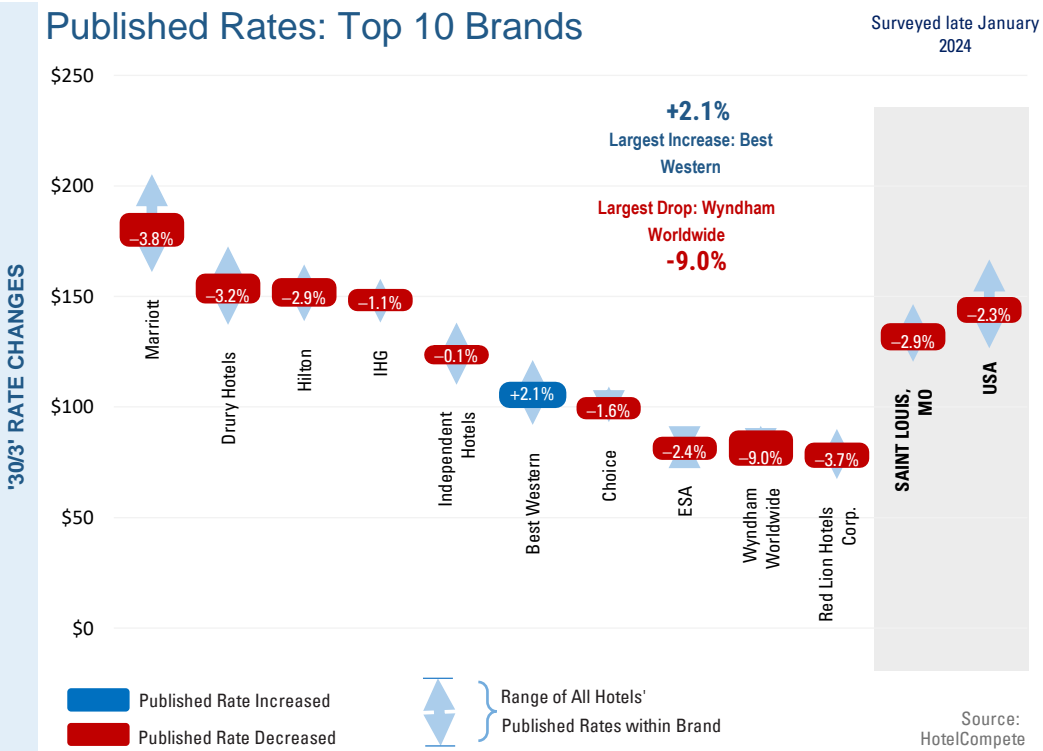
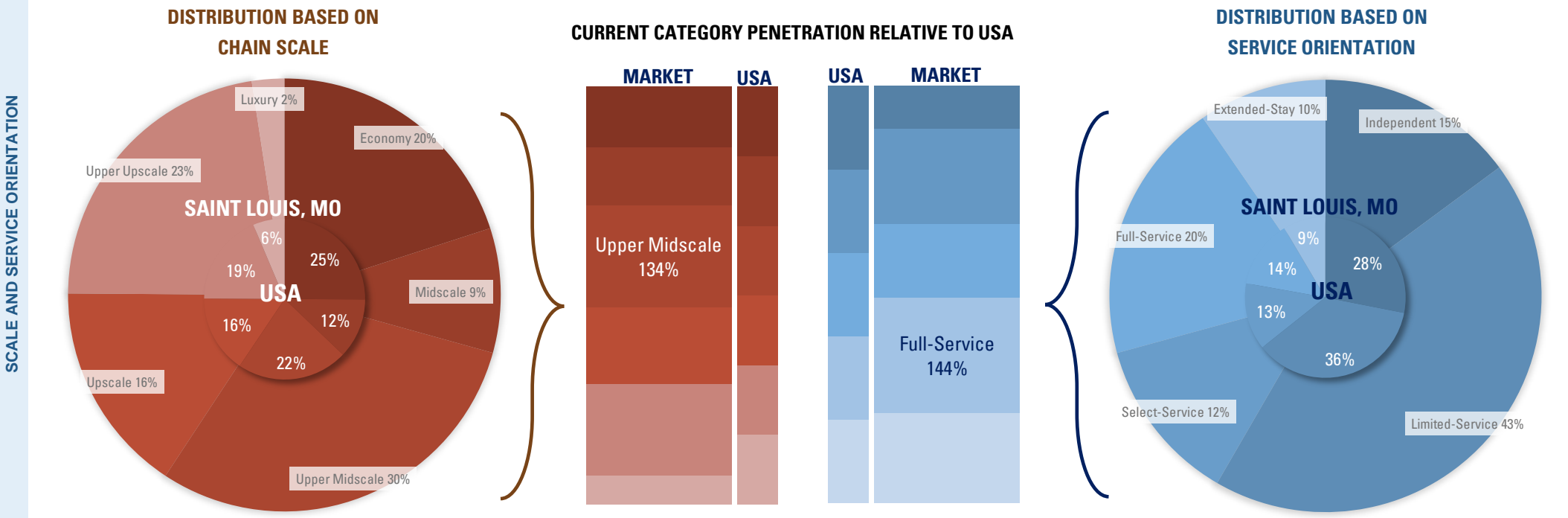
Moody's Rating  
Aaa  
Investment Grade  
Long-term investment grade, Prime-1 short-term outlook







## Scale and Service Distribution: Saint Louis, MO



## Published Rate Observations: 30-Day Advance

	Published Rate Level	Rate Movement	Optimism
MARKET LEVEL	<b>51st</b> Average The 30-day advanced published rate for the market was a moderate \$129.88, ranking 51st out of 104 markets. (Guest-Paid ADR ranked a moderate 51st at \$126.64 in 4Q 2023.)	<b>61st</b> Average Published rates have recently been moving downward, decreasing by a noticeable 2.9% over three weeks going into late January 2024. By comparison, the T-104 average posted downward movement of 2.34%.	<b>65th</b> Average Published rates reported in late January 2024 were 2.6% higher than the market's Guest-Paid ADR in 4Q 2023. This optimism is average. By comparison, the T-104 spread was -9.5%.

	Published Rate Integrity	Coverage	Volatility
BRAND LEVEL	<b>77th</b> Below Average Published rates among the top 10 brands have a moderate amount of integrity with some pricing overlap, suggesting bottom-feeding occasionally exists.	<b>71st</b> Below Average Saint Louis, MO has a below average spectrum of rate classes and traveler types among its top 10 brands, and the range of coverage has been contracting.	<b>28th</b> Low Saint Louis, MO's top 10 brands are exhibiting low volatility with respect to advanced booking pricing movements in the three weeks leading into late January 2024.

# 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**

**Arenas, Stadiums and Sports 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.

**ABOUT NEWMARK**

**We transform untapped potential into limitless opportunity.**

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.

FOR INFORMATION CONTACT:

**Bryan Younge MAI, ASA, FRICS**

Executive Vice President, Valuation & Advisory,  
Specialty Practice Leader – Hospitality, Gaming & Leisure  
m 773-263-4544  
bryan.younge@nmrk.com

**CONTACT: MIDWEST MARKETS**

CONTACT	FOR MORE INFORMATION	
	<p><b>Ryan Sikorski, MAI, CFA</b> Senior Vice President Hospitality, Gaming &amp; Leisure <b>NEWMARK VALUATION &amp; ADVISORY</b> Midwest Markets m 414-708-0556 ryan.sikorski@nmrk.com</p>	<p><b>John Burke</b> Senior Vice President Hospitality, Gaming &amp; Leisure <b>NEWMARK VALUATION &amp; ADVISORY</b> Midwest Markets t 312-224-3170 john.burke@nmrk.com</p>

**MARKET DISCLAIMERS**

LEGAL	<p><b>COPYRIGHT INFORMATION</b></p> <p>© 2024 by Newmark. All information contained in this publication is derived from sources that are deemed to be reliable. However, Newmark has not verified any such information, and the same constitutes the statements and representations only of the source thereof, and not of Newmark. Any recipient of this publication should independently verify such information and all other information that may be material to any decision that recipient may make in response to this publication and should consult with professionals of the recipient’s choice regarding all aspects of that decision, including its legal, financial, and tax aspects and implications. Any recipient of this publication may not, without the prior written approval of Newmark, distribute, disseminate, publish, transmit, copy, broadcast, upload, download, or in any other way reproduce this publication or any of the information it contains.</p>
-------	--