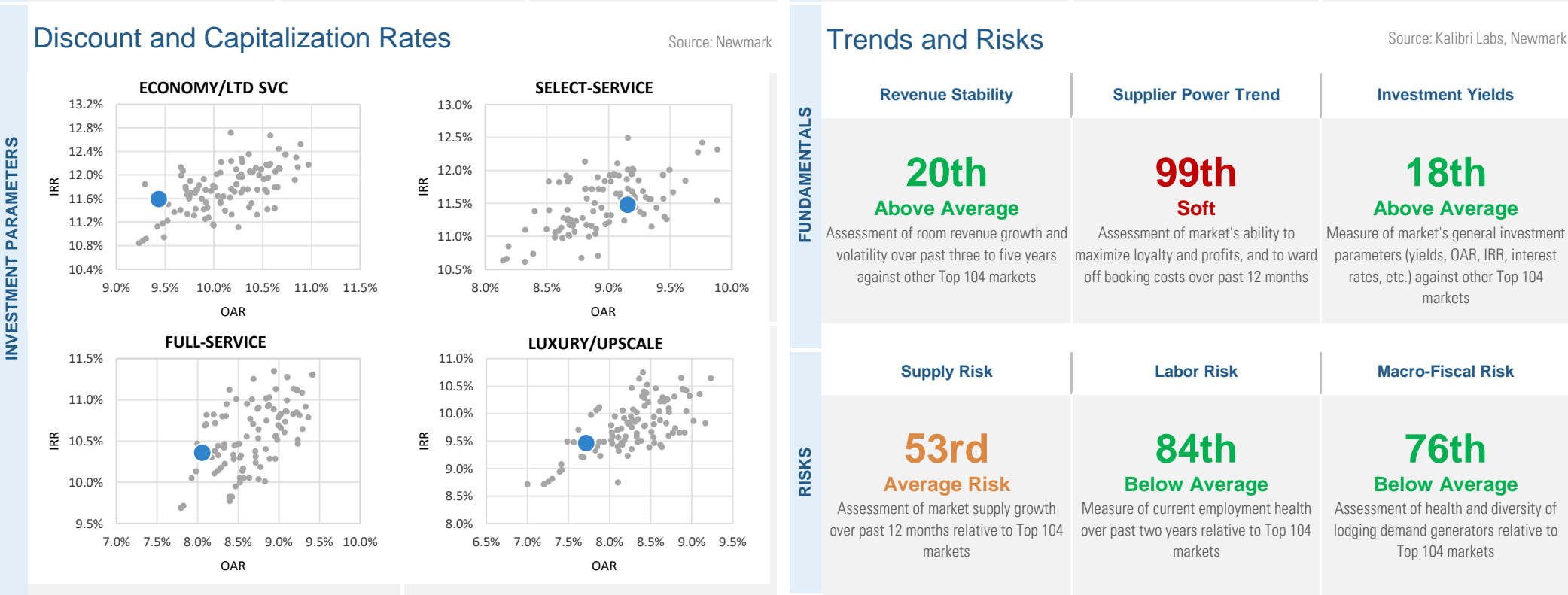
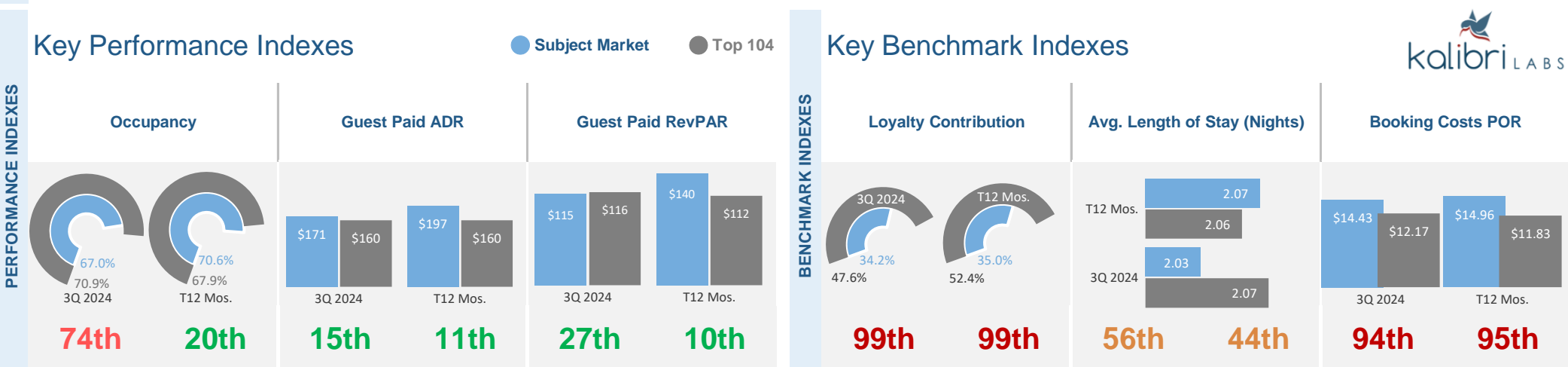
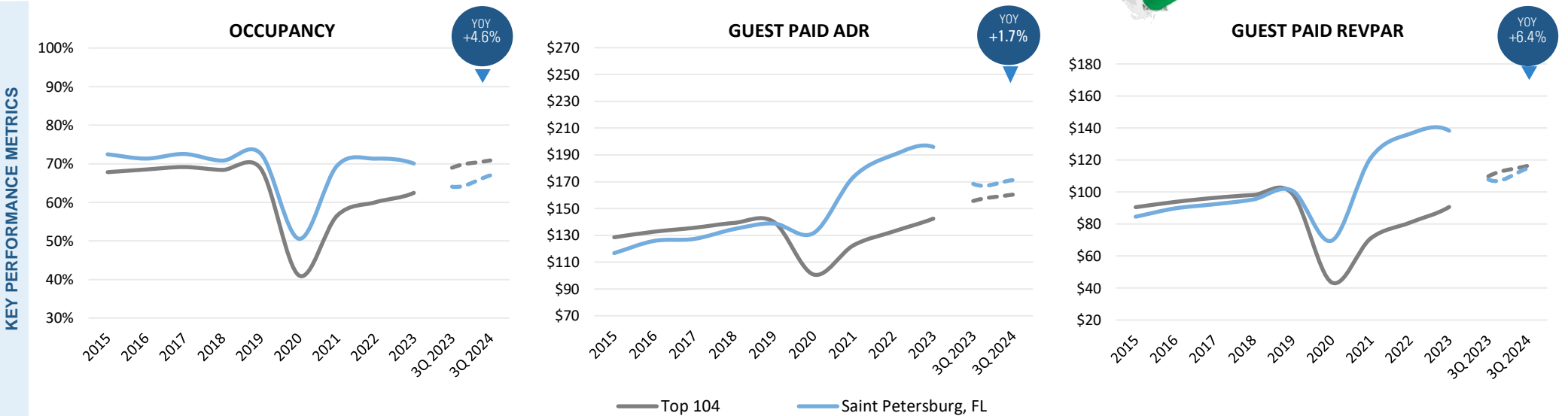
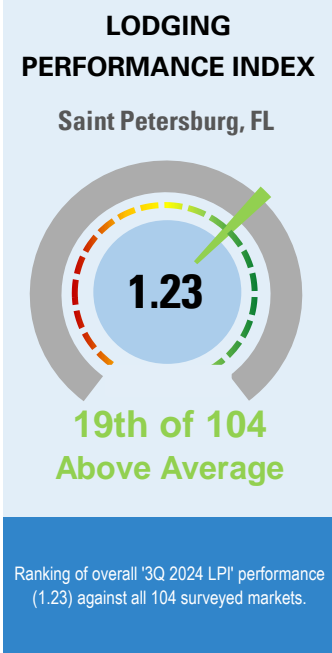
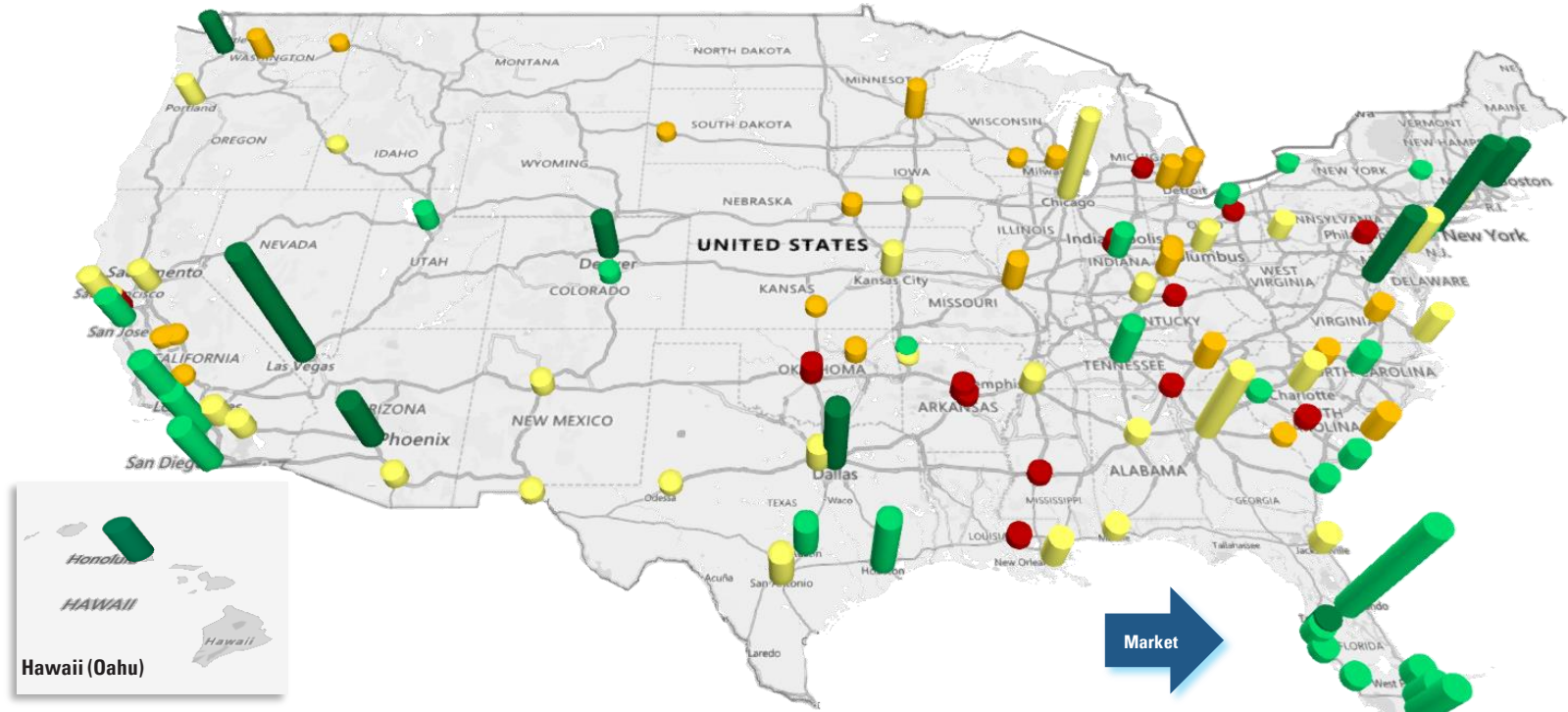


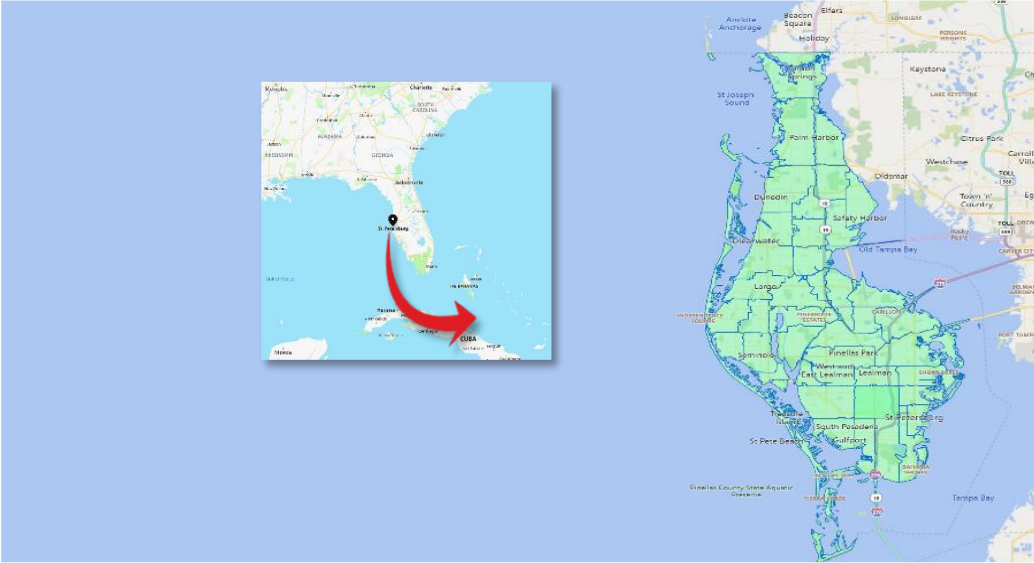
3Q 2024
SAINT PETERSBURG, FL



Lodging Performance Index Snapshot



Location



Quick Facts

Jurisdictional Information

Municipal Name:

St. Petersburg

County:

Pinellas County

State:

Florida

Geo Coordinates (market center):

27.77086, -82.67927

Source: US Census Bureau,

Dept. of Labor Statistics

Major Hotel Demand Generators

Publix Super Markets Inc. | BayCare Health System | HCA Holdings | MacDill Air Force Base | Verizon Communications | Tampa International Airport | All Children's Health System Inc. | University of South Florida | St. Joseph's Hospital | Raymond James Financial Inc. | Tampa General Hospital | Shriners Hospital for Children | JPMorgan Chase & Co. | Freedom Village | Bay Pines VA Healthcare Center | Home Shopping Network | TECO Energy Inc. | James A. Haley Veterans Hospital | Bank of America Corp. | Outback Steakhouse Inc.

Metrics and Ranking

Population (hotel market area)

740,410

Income per Capita

\$50,622

Feeder Group Size

49.1 Persons PSR

Feeder Group Earnings

\$2,487,136 PSR

Total Market Hotel Revenues

\$1.1 billion

Rankings

65th of 104 (Average)

42nd of 104 (Average)

18th of 104 (Above Average)

20th of 104 (Above Average)

36th 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						
2015	72.4%	\$116.73	\$84.57	\$107.58	\$9.16	92.2%	44.4%	2.42	18,760	1.52
2016	71.3%	\$125.82	\$89.75	\$115.65	\$10.17	91.9%	45.6%	2.37	18,570	1.27
2017	72.5%	\$127.29	\$92.33	\$117.07	\$10.23	92.0%	49.1%	2.33	19,480	1.33
2018	70.8%	\$134.63	\$95.33	\$123.59	\$11.03	91.8%	55.3%	2.22	20,710	1.14
2019	72.6%	\$138.84	\$100.81	\$127.74	\$11.10	92.0%	58.5%	2.14	21,180	1.42
2020	50.5%	\$131.71	\$69.60	\$122.15	\$9.56	92.7%	28.6%	2.15	21,350	1.39
2021	69.5%	\$173.54	\$121.31	\$158.95	\$14.59	91.6%	29.5%	2.12	21,320	1.42
2022	71.3%	\$189.98	\$136.36	\$174.33	\$15.65	91.8%	30.2%	2.15	21,330	1.41
2023	70.0%	\$195.92	\$138.29	\$180.13	\$15.79	91.9%	31.0%	2.16	21,350	1.09
CAGR: 2015 thru 2023	-0.4%	6.7%	6.3%	6.7%	7.0%	0.0%	-4.4%	-1.4%	1.6%	-4.1%
3Q 2023	64.0%	\$168.39	\$107.85	\$154.47	\$13.92	91.7%	33.2%	2.07	21,930	1.39
3Q 2024	67.0%	\$171.22	\$114.70	\$156.79	\$14.43	91.6%	34.2%	2.03	21,970	1.23

Data provided by: kalibri LABS

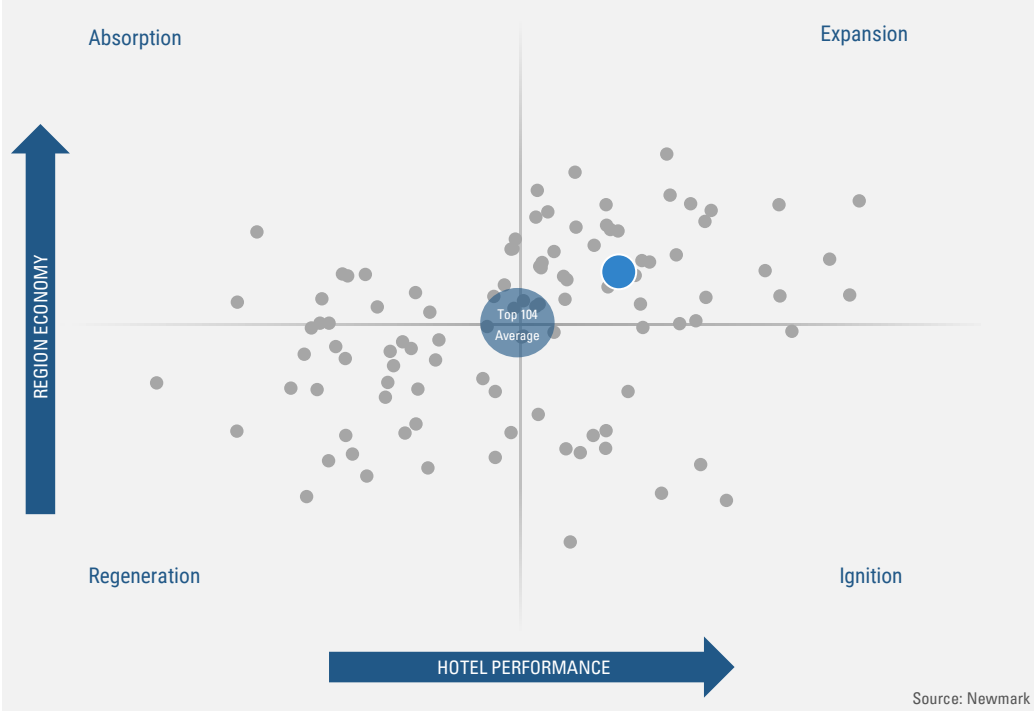
Notable Metrics

HIGHEST	OAR: Economy/Ltd Svc	T12-Month COPE ADR	T12-Month Guest Paid RevPAR
	6th Highly Favorable Saint Petersburg, FL exhibited favorable OAR metrics in the economy/ltd svc segment (9.4%)	10th Above Average The market exhibited strong T12-month COPE ADR (\$181.62)	10th Above Average The market also exhibited strong T12-month Guest Paid RevPAR (\$140.43)
LOWEST	T12-Month Loyalty Contribution	Latest-Quarter Loyalty Contribution	T12-Month Booking Costs POR
	99th Soft This market has been hindered by weak T12-month loyalty contribution (35.0%)	99th Soft The market has been hindered by weak latest-quarter loyalty contribution (34.2%)	95th Soft Saint Petersburg, FL also was burdened by high T12-month booking costs POR (\$14.96)

Notable Trends

STRONGEST	Short-Term Historical Guest Paid ADR Growth	Short-Term Historical COPE ADR Growth	Short-Term Historical Guest Paid RevPAR Growth
	12th Above Average Saint Petersburg, FL exhibited strong short-term historical Guest Paid ADR growth (5.0%)	13th Above Average The market has benefited from strong short-term historical COPE ADR growth (5.0%)	20th Above Average The market also has benefited from strong short-term historical Guest Paid RevPAR growth (4.6%)
WEAKEST	Short-Term Historical Booking Costs POR Growth	Long-Term Historical Average Length of Stay Growth	Short-Term Historical Occupancy Growth
	101st Soft The market has been impeded by high short-term historical growth in booking costs (5.8%)	98th Soft We note this area exhibited weak long-term historical average length of stay growth (-1.3%)	96th Soft Saint Petersburg, FL also has been hindered by weak short-term historical occupancy growth (-3.3%)

Market Performance Stage



Saint Petersburg, FL: Expansion Stage

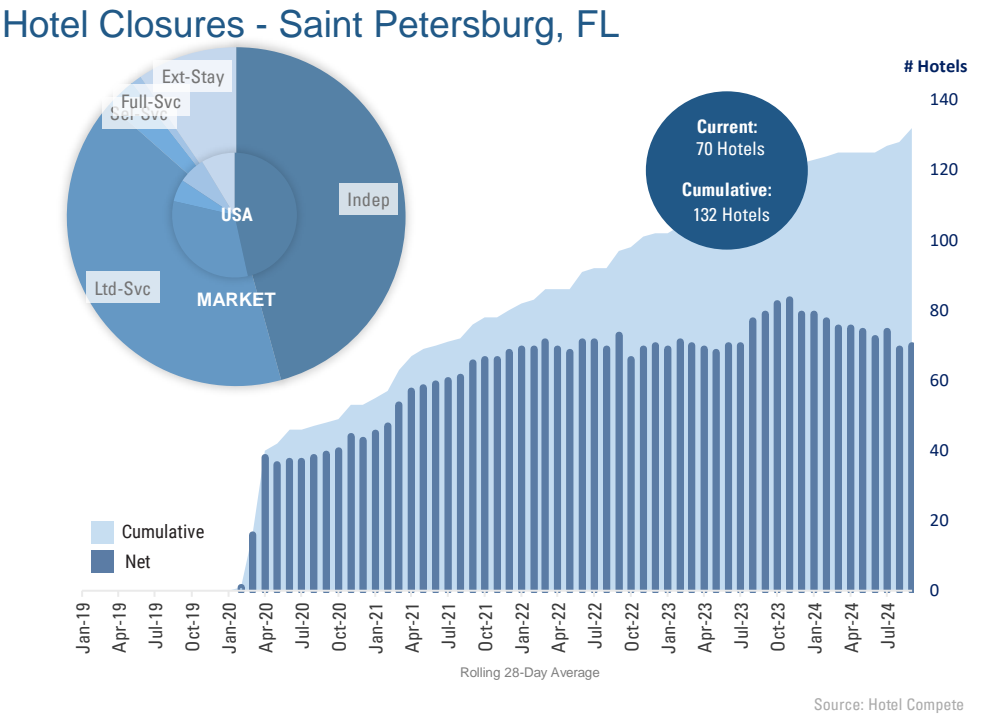
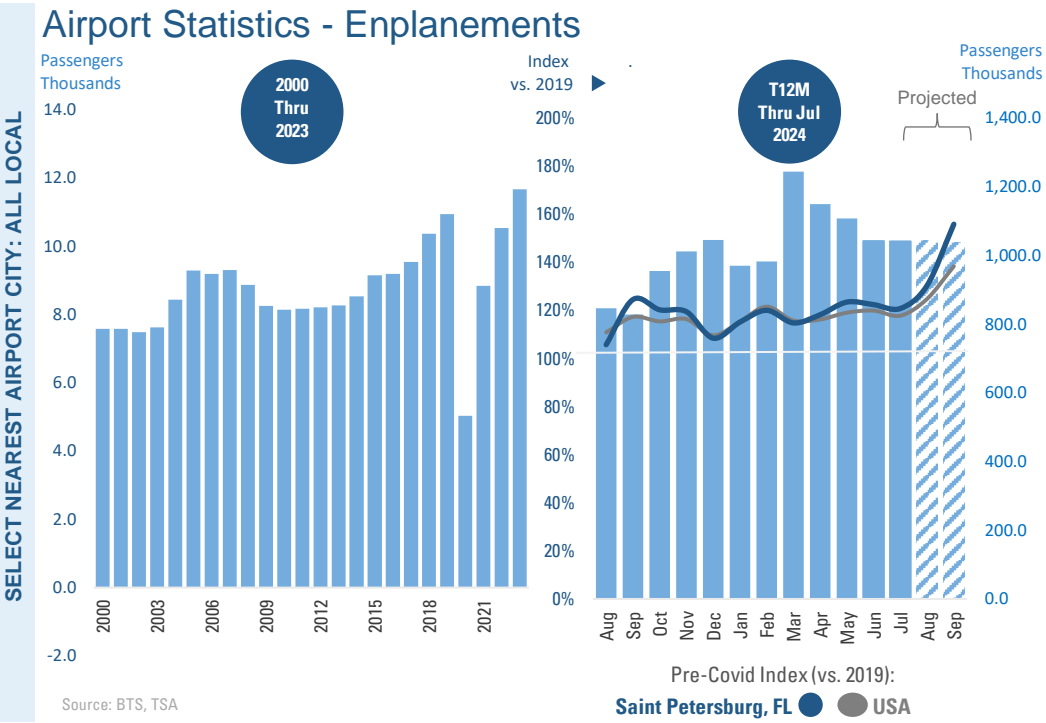
Expansion	The Saint Petersburg, FL market is currently in the 'Expansion' stage of the performance cycle. In this stage, hotels perform adequately, contributing to a resilient economy that has fully exited from the pandemic environment. Displacement demand is high, new hotel supply is feasible (despite 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

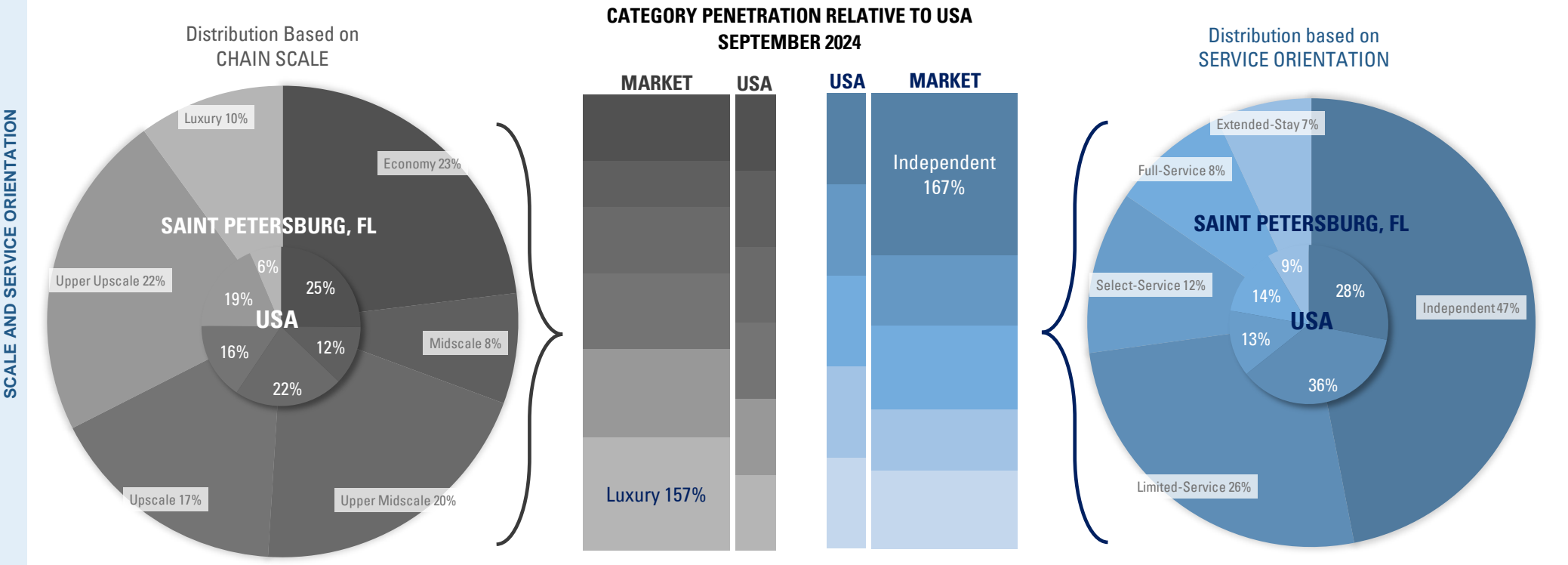
MOODY'S ANALYTICS	Business Cycle:	At Risk	Moody's Rating
	Employment Growth (2 yr):	1.7%	
	Risk Exposure (402 US markets):	21st Percentile: Below Average	
	Key Industry Notes:	Financial services capital of Florida	
		Low tax burden, office rents	
		Strong demographic trends	
		Diminishing affordability advantage	Aaa Investment Grade
		High quality of life and tourism	
			Long-term investment grade, Prime-1 short-term outlook



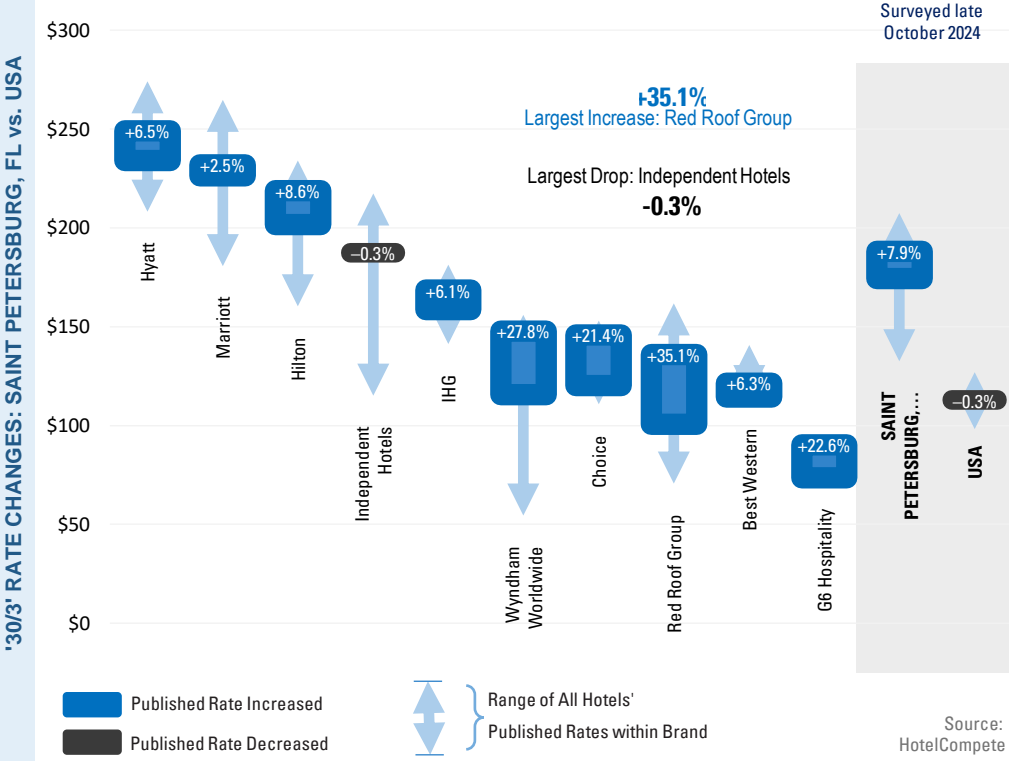
Source: Newmark



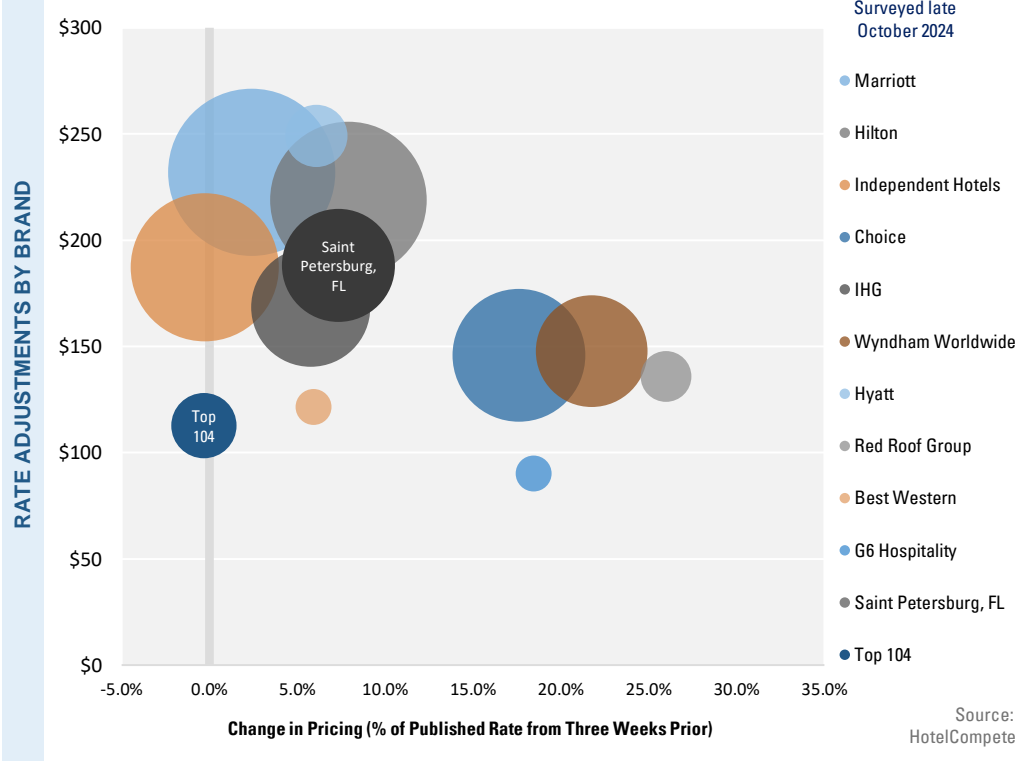
Scale and Service Distribution: Saint Petersburg, FL



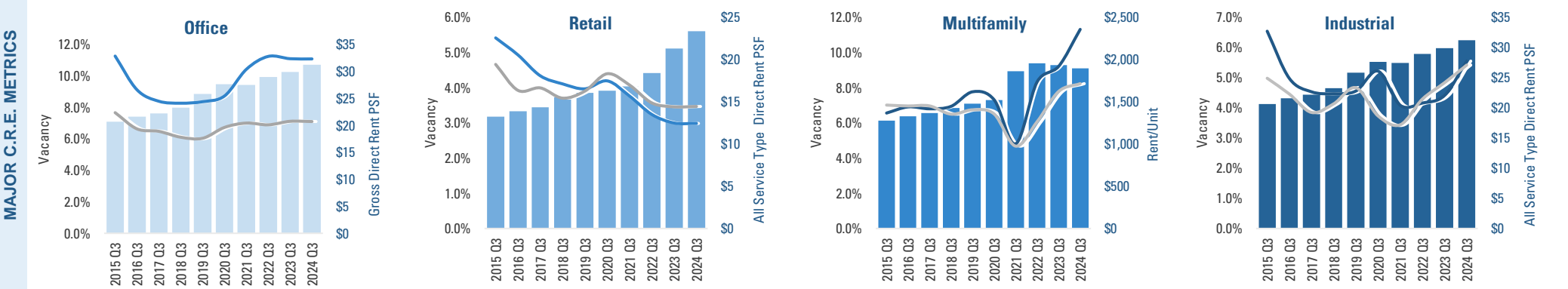
Published Rates: Top 10 Brands



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.

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: SOUTHEAST & CARRIBBEAN MARKETS

CONTACT	FOR MORE INFORMATION	
	<p>David Gray, MAI, MRICS Executive Vice President Hospitality, Gaming & Leisure NEWMARK VALUATION & ADVISORY Southeast & Carribbean Markets m 561-302-3943 david.gray@nmrk.com</p>	<p>Edy Gross Executive Vice President Hospitality, Gaming & Leisure NEWMARK VALUATION & ADVISORY Southeast & Carribbean Markets m 305-582-7376 edy.gross@nmrk.com</p>

MARKET DISCLAIMERS

LEGAL	COPYRIGHT INFORMATION
	<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>