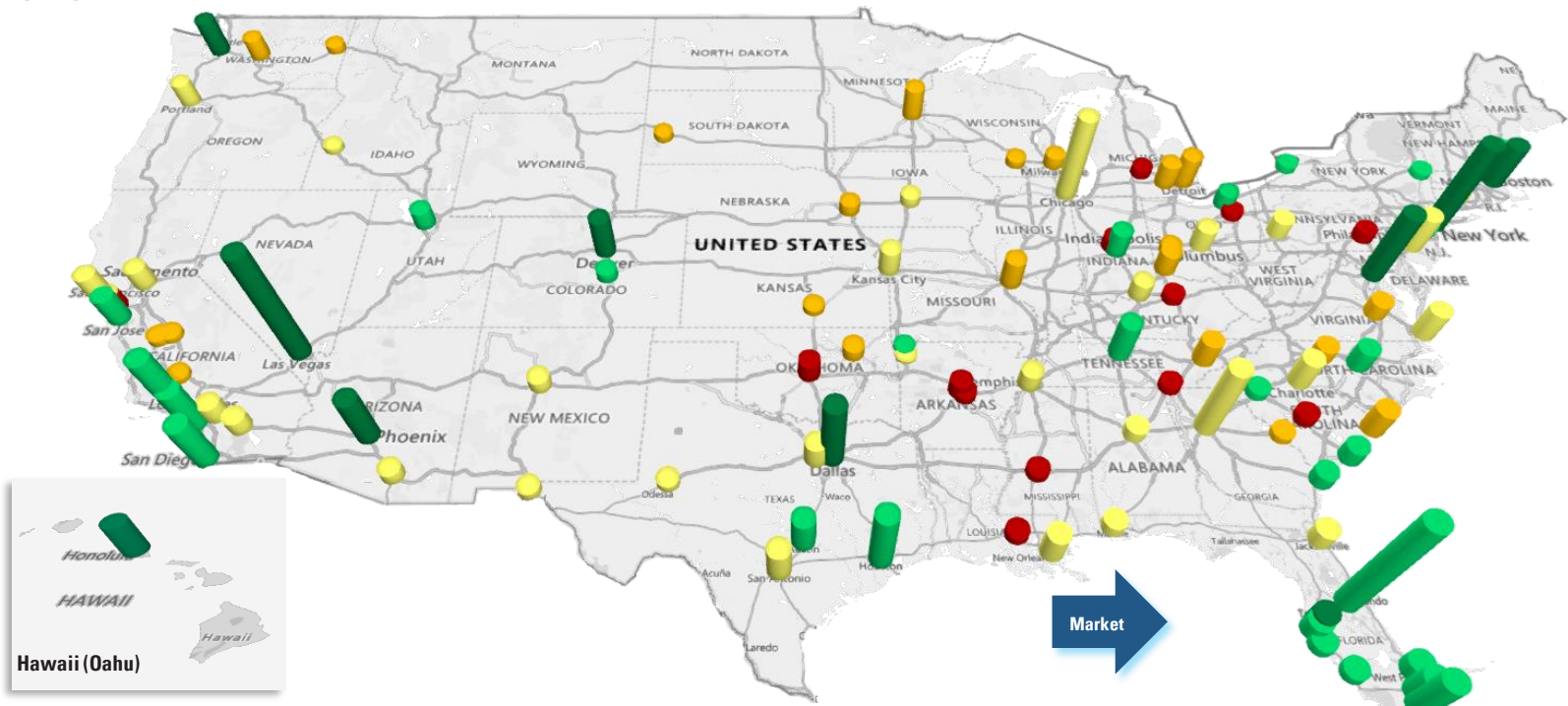


1Q 2025  
SARASOTA, FL

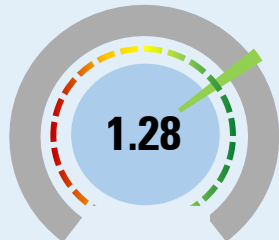


Lodging Performance Index Snapshot



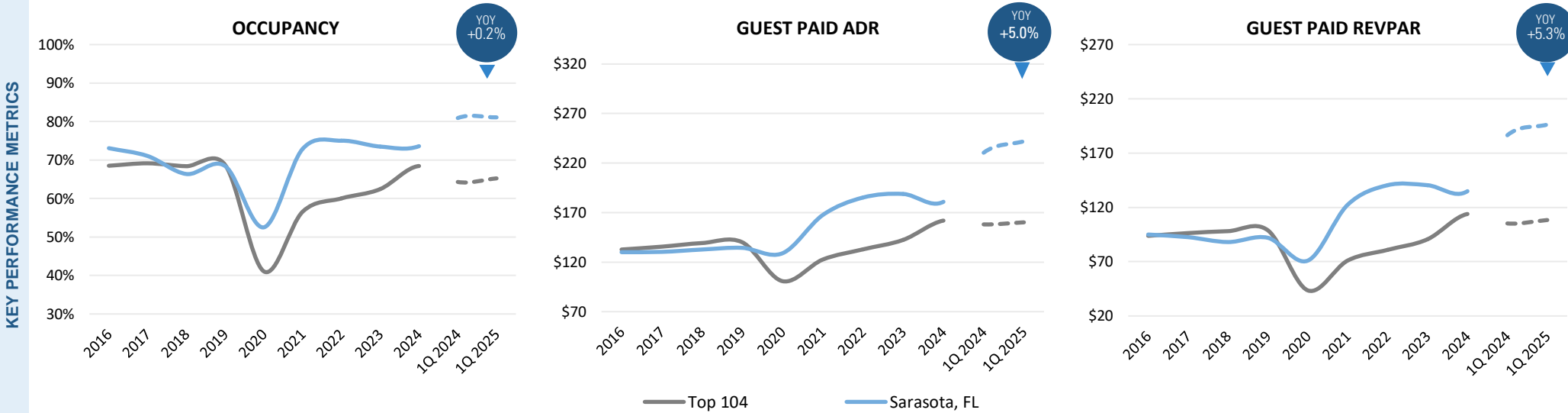
LODGING  
PERFORMANCE INDEX

Sarasota, FL



17th of 104  
Above Average

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



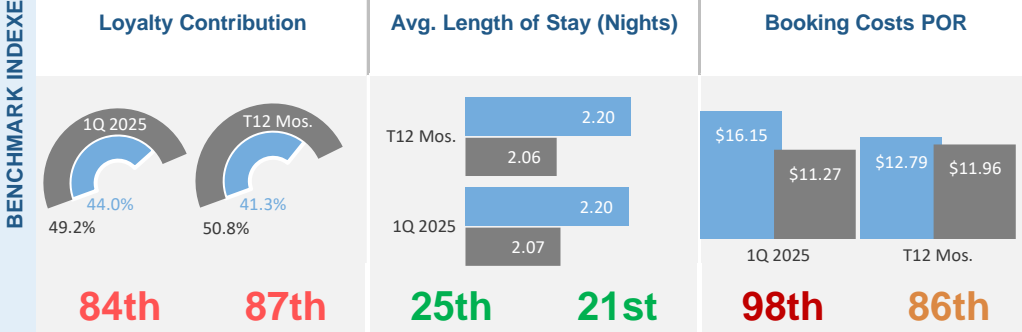
Key Performance Indexes

● Subject Market ● Top 104



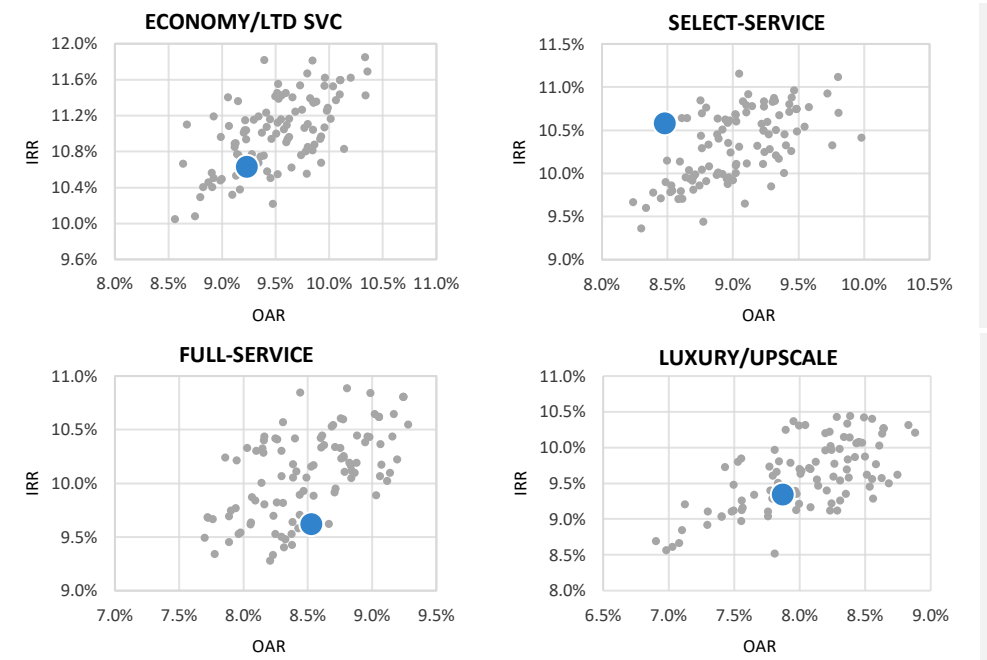
Key Benchmark Indexes

kalibri LABS



Discount and Capitalization Rates

Source: Newmark

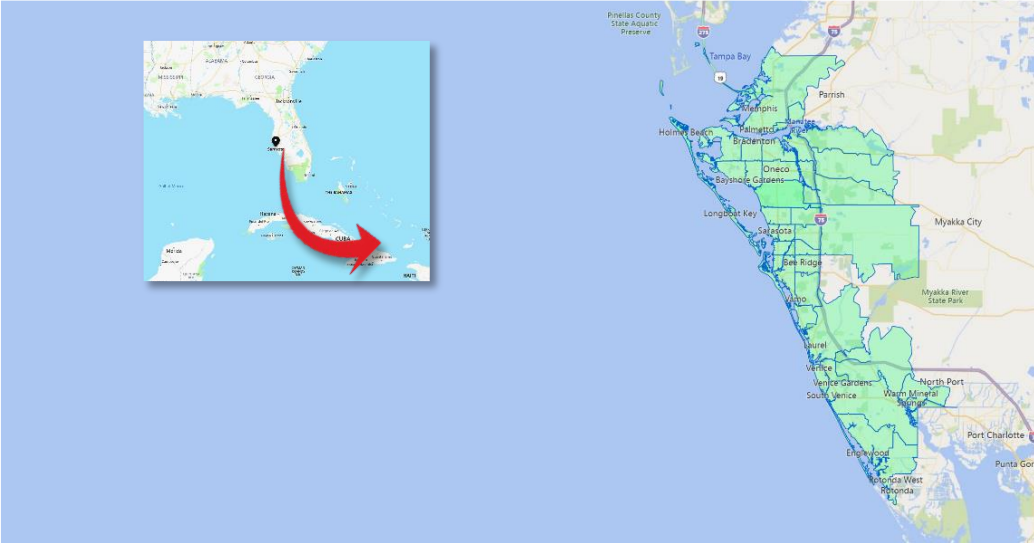


Trends and Risks

Source: Kalibri Labs, Newmark



Location



Quick Facts

<

Key Performance Metrics

Data provided by:

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)
2016	73.1%	\$130.01	\$95.00	\$120.07	\$87.74	\$9.94	92.4%	45.5%	2.18	9,270	1.33
2017	71.0%	\$130.34	\$92.59	\$120.14	\$85.35	\$10.20	92.2%	45.2%	2.15	9,310	1.27
2018	66.4%	\$132.71	\$88.07	\$122.43	\$81.25	\$10.27	92.3%	50.3%	2.06	9,750	0.99
2019	68.4%	\$134.40	\$91.97	\$123.80	\$84.71	\$10.61	92.1%	57.2%	1.96	11,130	1.07
2020	52.5%	\$128.93	\$70.96	\$119.44	\$62.73	\$9.49	92.6%	35.7%	2.06	11,270	1.48
2021	72.9%	\$167.53	\$122.45	\$154.71	\$112.80	\$12.82	92.3%	35.9%	2.14	11,500	1.57
2022	75.0%	\$185.20	\$140.45	\$171.51	\$128.67	\$13.69	92.6%	36.2%	2.17	11,570	1.66
2023	73.5%	\$188.81	\$140.43	\$175.15	\$128.72	\$13.66	92.8%	36.6%	2.15	11,630	1.01
2024	73.6%	\$180.90	\$134.93	\$168.33	\$123.89	\$12.58	93.0%	40.6%	2.19	12,200	1.36
CAGR: 2016 thru 2024	0.1%	4.2%	4.5%	4.3%	4.4%	3.0%	0.1%	-1.4%	0.1%	3.5%	0.3%
1Q 2024	80.9%	\$230.44	\$186.45	\$215.14	\$174.07	\$15.30	93.4%	40.9%	2.17	11,880	1.12
1Q 2025	81.1%	\$242.04	\$196.27	\$225.89	\$183.17	\$16.15	93.3%	44.0%	2.20	12,210	1.28

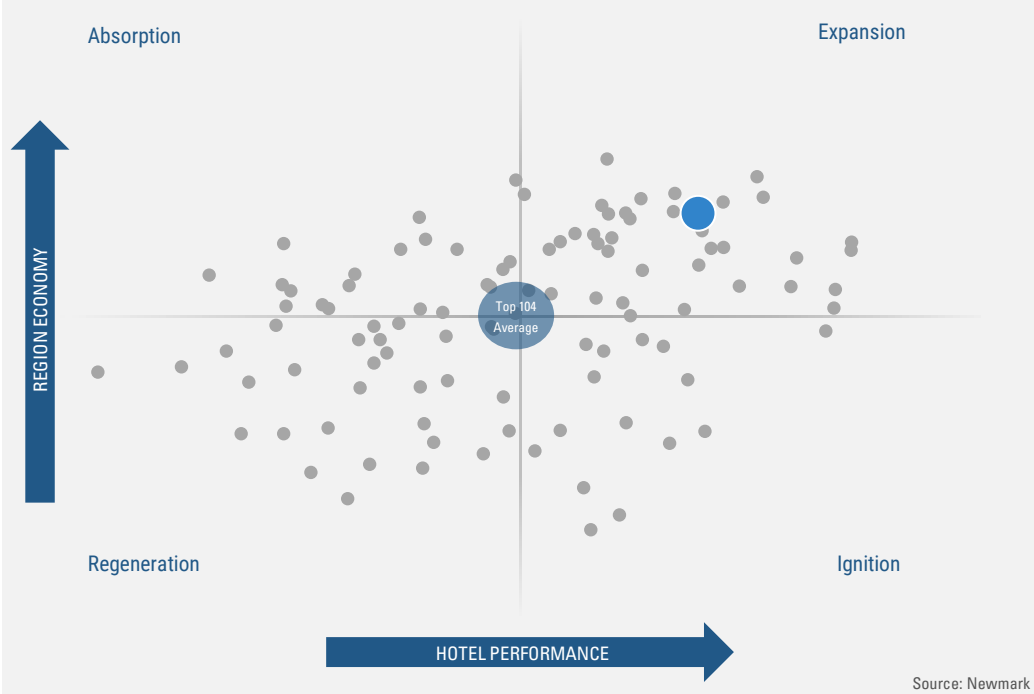
Notable Metrics

HIGHEST	Latest-Quarter Guest Paid ADR	Latest-Quarter Guest Paid RevPAR	Latest-Quarter COPE ADR
	<b>5th Strong</b> Sarasota, FL exhibited strong latest—quarter Guest Paid ADR (\$242.04)	<b>5th Strong</b> The market benefited from strong latest—quarter Guest Paid RevPAR (\$196.27)	<b>5th Strong</b> The market also exhibited strong latest—quarter COPE ADR (\$225.89)
LOWEST	Latest-Quarter Booking Costs POR	T12-Month Loyalty Contribution	T12-Month Booking Costs POR
	<b>98th Soft</b> This market has been burdened by high latest—quarter booking costs (\$16.15)	<b>87th Below Average</b> The market has been hindered by weak T12—month loyalty contribution (41.3%)	<b>86th Below Average</b> Sarasota, FL also was burdened by high T12—month booking costs POR (\$12.79)

Notable Trends

STRONGEST	Short-Term Historical Supply Growth	General Economy Reverence	Short-Term Historical Guest Paid ADR Growth
	<b>3rd Very Strong</b> Sarasota, FL has benefited from low short—term historical supply growth (4.3%)	<b>11th Above Average</b> The market enjoyed strong general economic reverence (per—capita unemployment, GDP and other indicators)	<b>12th Above Average</b> The market also exhibited strong short—term historical Guest Paid ADR growth (4.3%)
WEAKEST	Long-Term Historical Supply Growth	T12-Month Rooms Supply Growth	Long-Term Historical Booking Costs POR Growth
	<b>101st Soft</b> The market has been burdened by high long—term historical supply growth (3.1%)	<b>98th Soft</b> We note this area has been hindered by high rooms supply growth over the last 12 months (2.8%)	<b>96th Soft</b> Sarasota, FL also exhibited high long—term historical booking costs POR growth (4.6%)

Market Performance Stage



Sarasota, FL: Expansion Stage

The Sarasota, 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; 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.

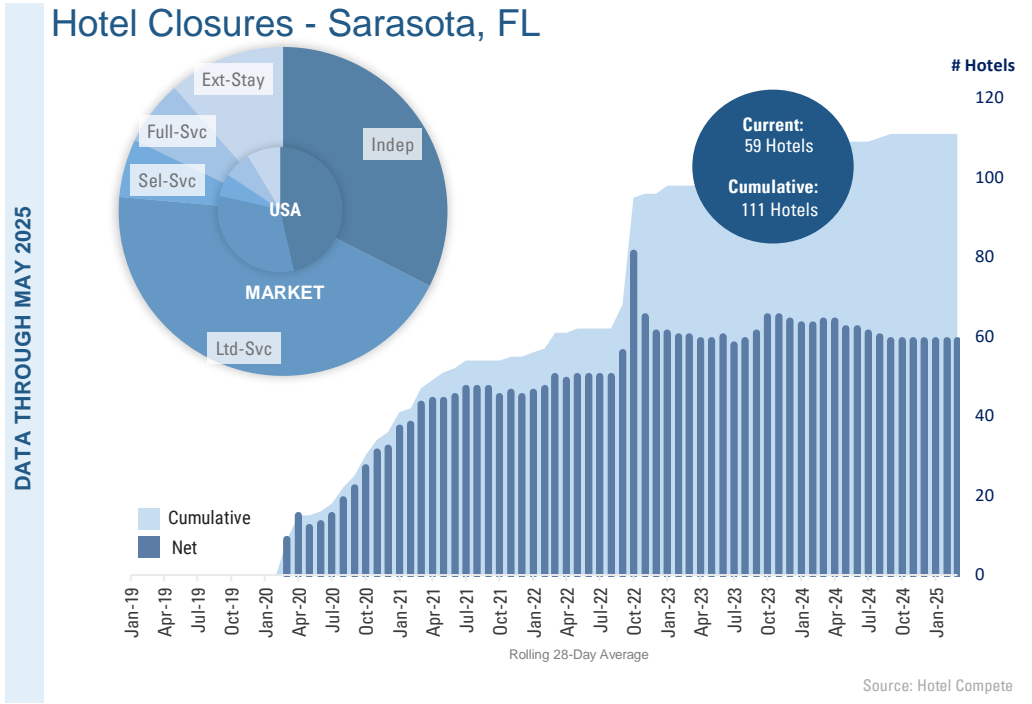
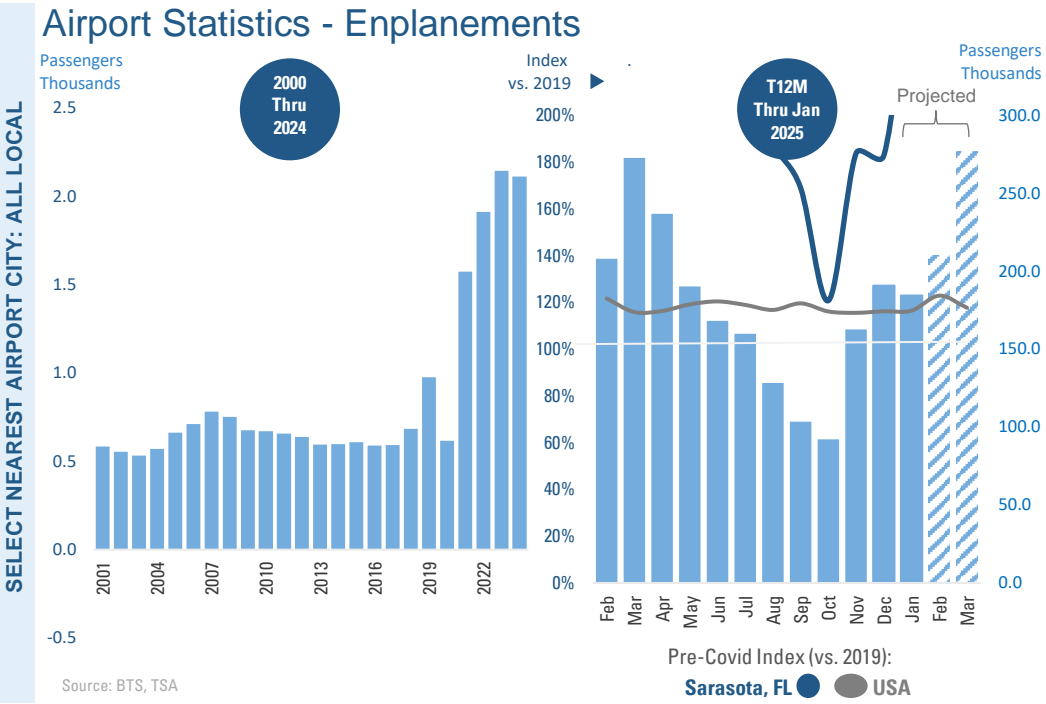
Industry Observations

MOODY'S ANALYTICS	Business Cycle:	Expansion	Moody's Rating
	Employment Growth (2 yr):	1.4%	<b>Aa2 Investment Grade</b>
Risk Exposure (402 US markets):		2nd Percentile: Low Risk	Long-term investment grade, Prime-1 short-term outlook
Key Industry Notes:		Quality of life and desirable weather Population growth is strong Per capita income is high High cost of living High employment volatility	

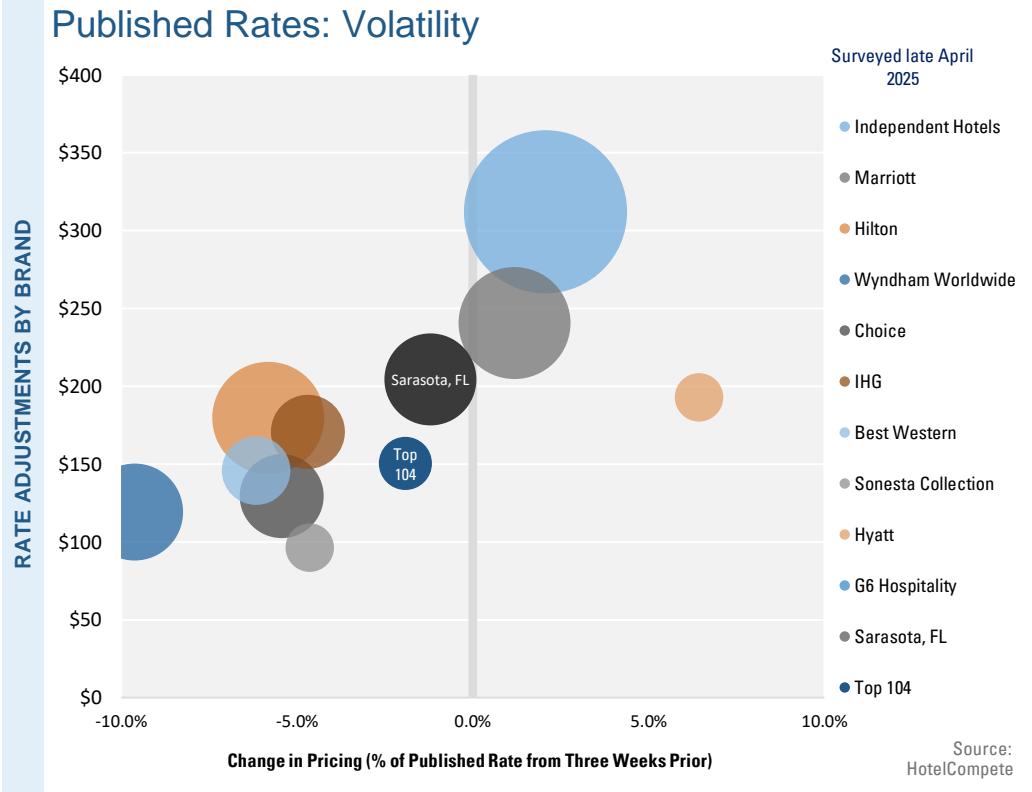
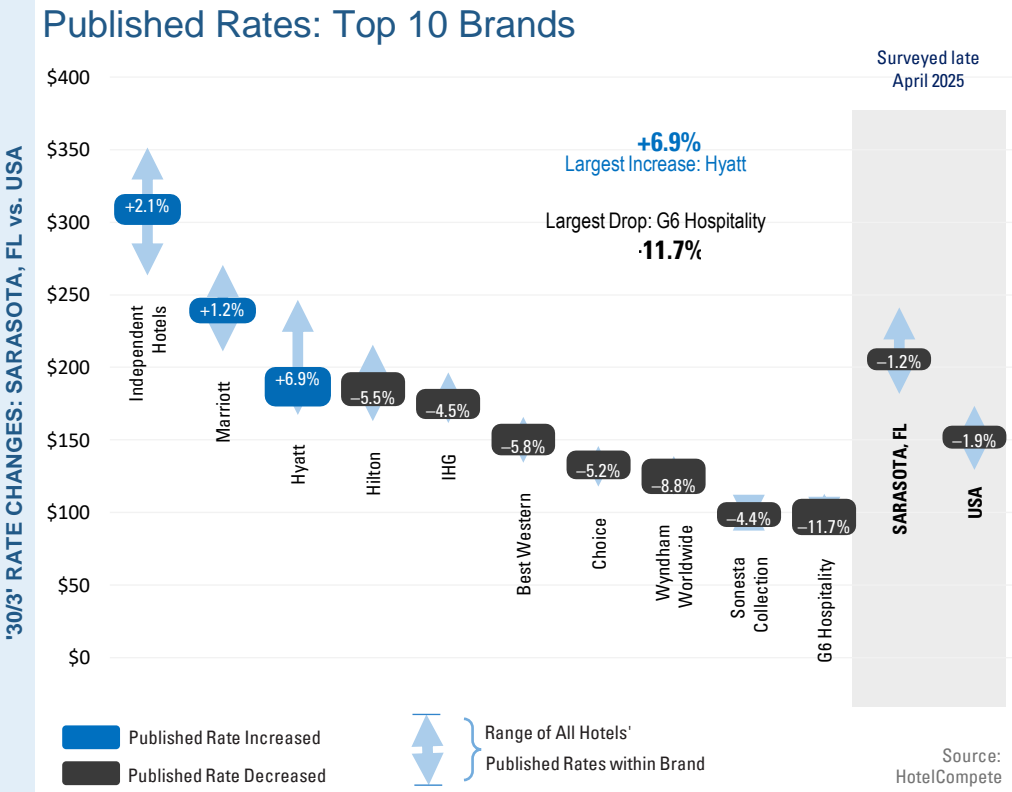
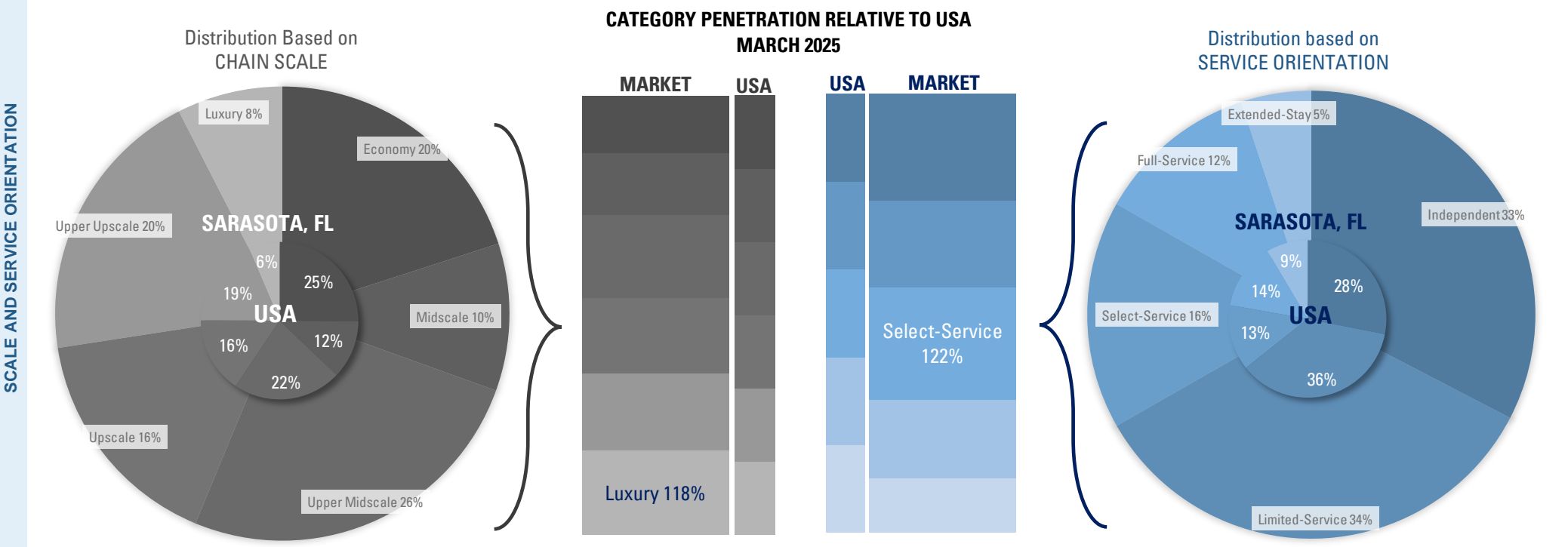
TOP 10 BRANDS	Hampton Inn (774)	Hampton Inn (7)
	Holiday Inn Exp. (381)	Quality Inn (4)
TOP 10 Brands by # of Rooms	Courtyard (366)	Holiday Inn Exp. (4)
	Days Inn (349)	Days Inn (4)
TOP 10 Brands by # of Hotels	Home2 (327)	BW Plus (4)
	BW Plus (308)	Super 8 (3)
TOP 10 Brands by # of Rooms	Hyatt Regency (294)	Motel 6 (3)
	Quality Inn (293)	Home2 (3)
TOP 10 Brands by # of Hotels	Ramada (278)	Courtyard (3)
	Ritz-Carlton (276)	Americas Best (3)

Source: Newmark

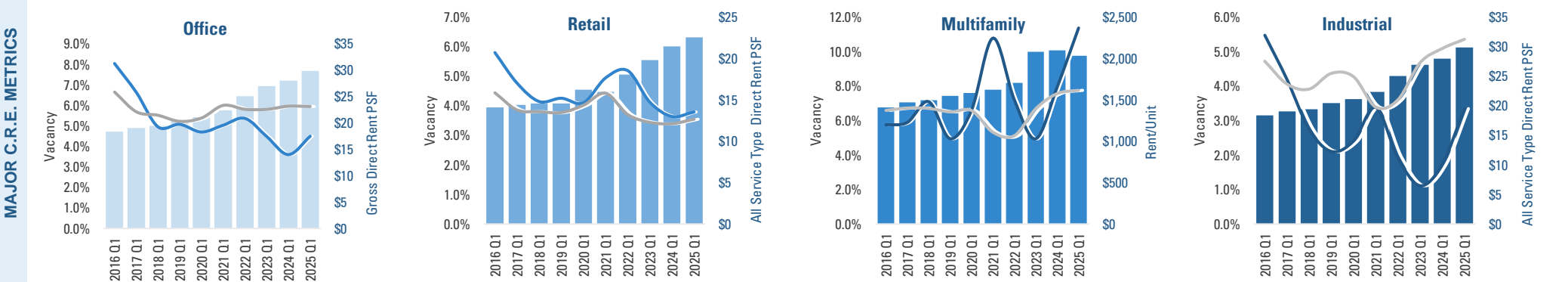




## Scale and Service Distribution: Sarasota, FL



## 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 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:*

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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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### CONTACT: SOUTHEAST & CARRIBBEAN MARKETS

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