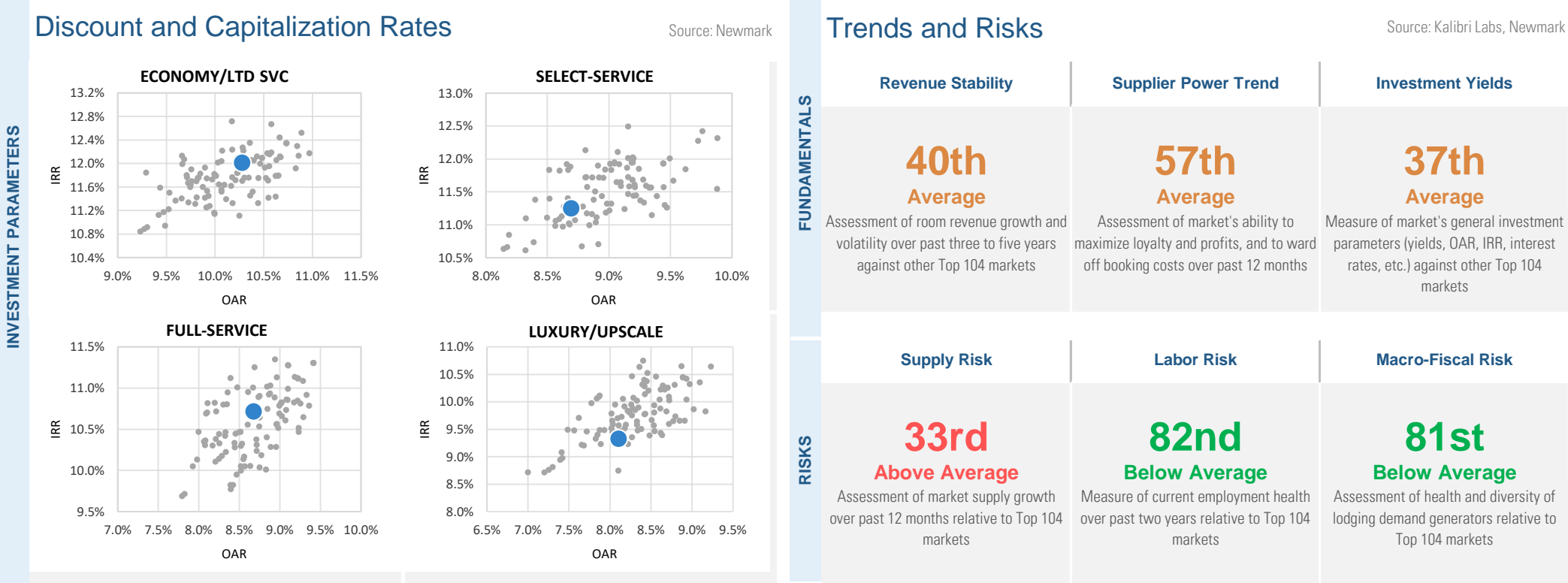
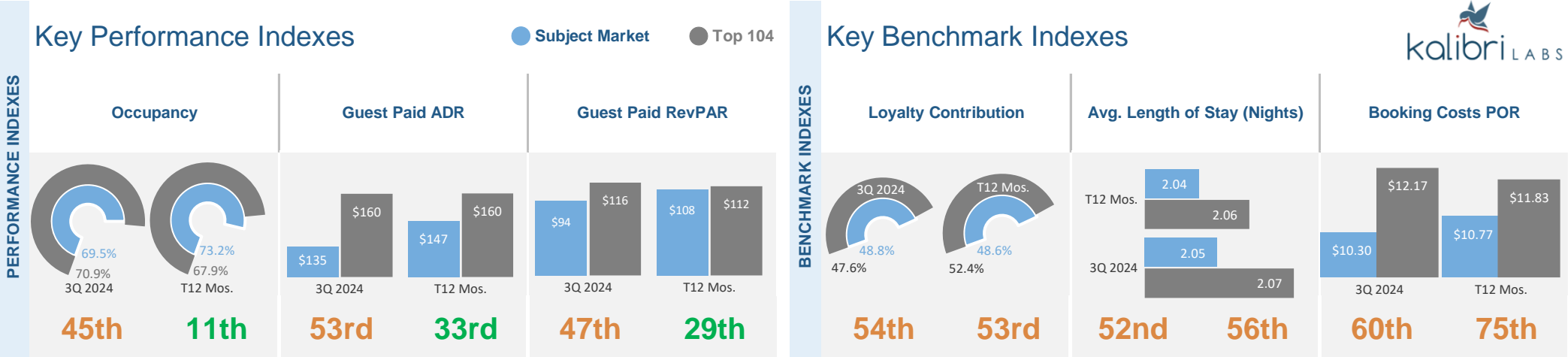
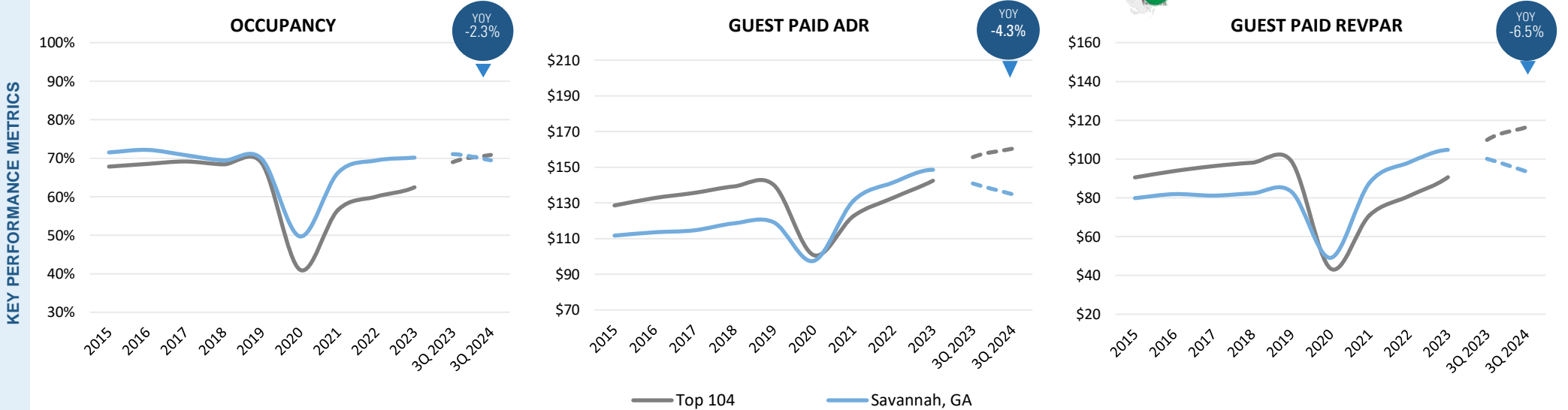
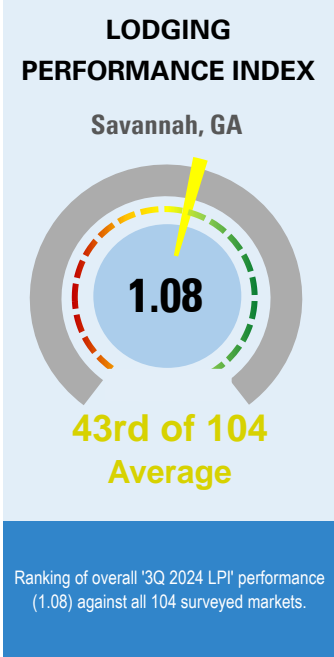
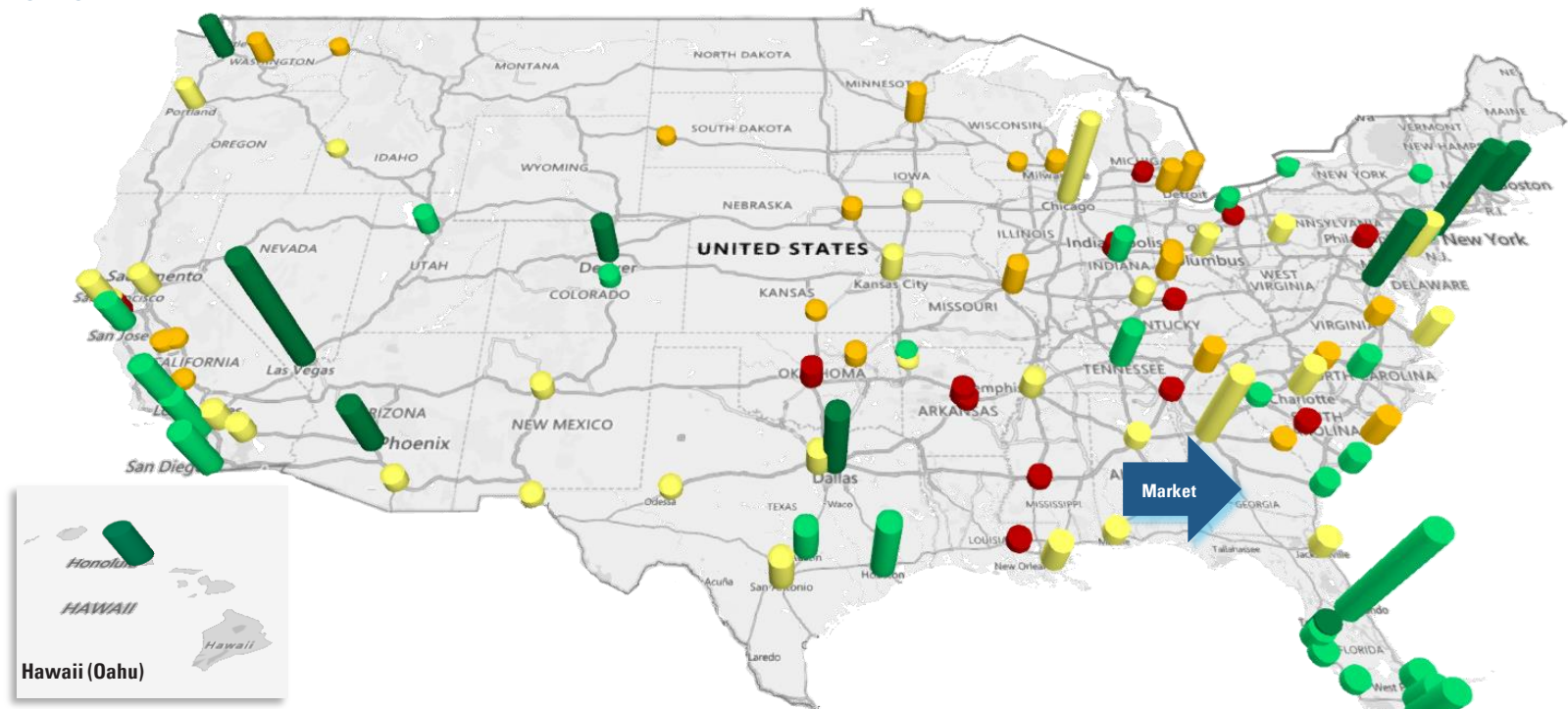
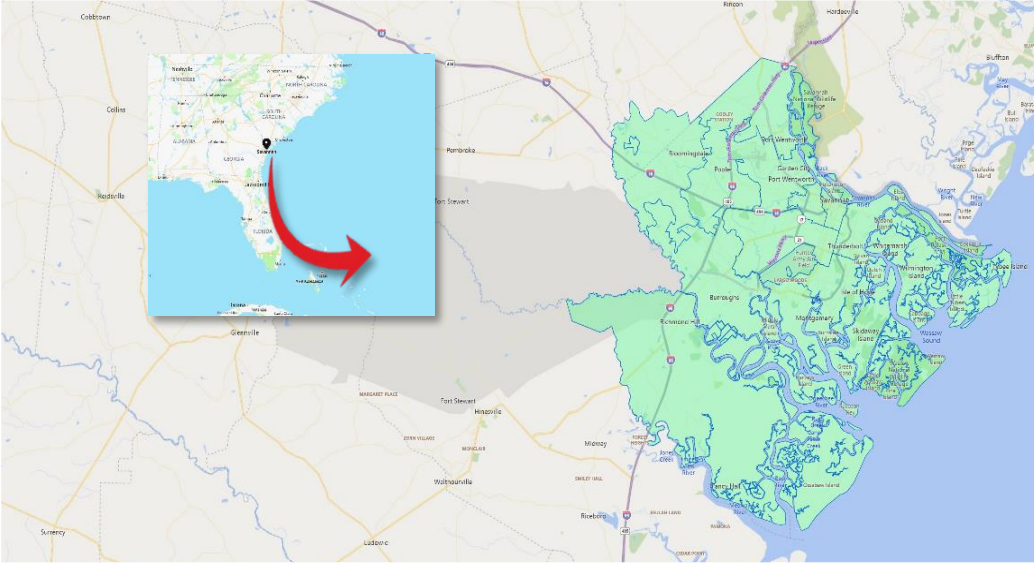




Lodging Performance Index Snapshot



Location



Quick Facts

Jurisdictional Information

Municipal Name:

Savannah

County:

Chatham County

State:

Georgia

Geo Coordinates (market center):

32.08354, -81.09983

Source: US Census Bureau,
Dept. of Labor Statistics

Major Hotel Demand Generators

Gulfstream Aerospace Corp. | Memorial Health Univ. Medical Ctr. | Ft. Stewart/Hunter Army Airfield | St. Joseph's/Candler | Wal-Mart Stores Inc. | Momentum Resources II Inc. | Savannah College of Art and Design | Georgia Pacific Corp. | Fred Meyer Stores | StaffCo | Georgia Port Authority | International Paper | Armstrong Atlantic State University | SouthCoast Medical Group | U.S. Army Corps of Engineers | Savannah State University | Goodwill Industries | Publix Super Markets Inc. | Sitel Corp. | Georgia Power Co.-Coastal Region

Metrics and Ranking

Population (hotel market area)

264,081

Income per Capita

\$39,386

Feeder Group Size

19.8 Persons PSR

Feeder Group Earnings

\$781,446 PSR

Total Market Hotel Revenues

\$733.0 million

Measurements

264,081
\$39,386
19.8 Persons PSR
\$781,446 PSR
\$733.0 million

Rankings

99th of 104 (Small)
83rd of 104 (Below Average)
3rd of 104 (Very Strong)
4th of 104 (Strong)
52nd of 104 (Average)

Key Performance Metrics

YEAR ENDING	Occ %	Guest Paid ADR	RevPAR	COPE ADR	RevPAR	Booking Cost POR	ADR COPE %	Loyalty %	Avg Length of Stay Nights	Supply Rooms	Performance Index (LPI)
2015	71.5%	\$111.67	\$79.84	\$103.41	\$73.93	\$8.26	92.6%	47.0%	1.85	15,140	1.20
2016	72.2%	\$113.52	\$81.91	\$104.91	\$75.70	\$8.60	92.4%	47.7%	1.90	15,200	1.21
2017	70.8%	\$114.62	\$81.14	\$105.77	\$74.88	\$8.85	92.3%	48.4%	1.86	15,550	1.08
2018	69.4%	\$118.54	\$82.31	\$109.51	\$76.03	\$9.04	92.4%	50.6%	1.87	15,880	0.97
2019	69.8%	\$119.10	\$83.13	\$109.94	\$76.74	\$9.16	92.3%	56.0%	1.81	16,700	1.15
2020	49.7%	\$97.45	\$49.07	\$90.25	\$44.85	\$7.21	92.6%	41.8%	1.94	17,210	1.09
2021	66.3%	\$131.14	\$87.82	\$121.08	\$80.23	\$10.06	92.3%	43.5%	1.93	17,980	1.31
2022	69.4%	\$141.43	\$98.18	\$130.76	\$90.77	\$10.68	92.4%	43.9%	1.94	18,040	1.41
2023	70.1%	\$148.55	\$104.74	\$137.68	\$96.58	\$10.86	92.7%	44.4%	1.96	18,100	1.17
CAGR: 2015 thru 2023	-0.2%	3.6%	3.5%	3.6%	3.4%	3.5%	0.0%	-0.7%	0.8%	2.3%	-0.3%
3Q 2023	71.1%	\$140.87	\$100.10	\$130.55	\$92.77	\$10.32	92.7%	47.3%	2.04	18,420	1.34
3Q 2024	69.5%	\$134.82	\$93.63	\$124.52	\$86.48	\$10.30	92.4%	48.8%	2.05	18,600	1.08

Data provided by:

Notable Metrics

HIGHEST

Feeder Group Size

3rd
Very Strong

Savannah, GA required a small feeder group size (19.84 Persons)

Feeder Group Earnings per sold room

4th
Strong

The market posted strong feeder group earnings per sold room (\$781,446)

T12-Month Occupancy

11th
Above Average

The market also exhibited strong T12-month occupancy (73.2%)

LOWEST

Marketwide Income per Room

101st
Soft

This market exhibited a low ratio of marketwide per-capita income per room (\$403,298)

Feeder Population Per Room

101st
Soft

The market posted a low ratio of feeder population per room (10.24)

Population Density per Room

101st
Soft

Savannah, GA also has been hindered by weak population density per room (14.25)

Notable Trends

STRONGEST

Short-Term Historical Supply Growth

9th
Strong

Savannah, GA has benefited from low short-term historical supply growth (2.7%)

Long-Term Historical Average Length of Stay Growth

24th
Above Average

The market enjoyed strong long-term historical average length of stay growth (0.7%)

Short-Term Historical Average Length of Stay Growth

39th
Average

The market also has benefited from strong short-term historical average length of stay growth (1.0%)

WEAKEST

Long-Term Historical Supply Growth

94th
Soft

The market has been burdened by high long-term historical supply growth (2.4%)

Short-Term Historical Booking Costs POR Growth

86th
Below Average

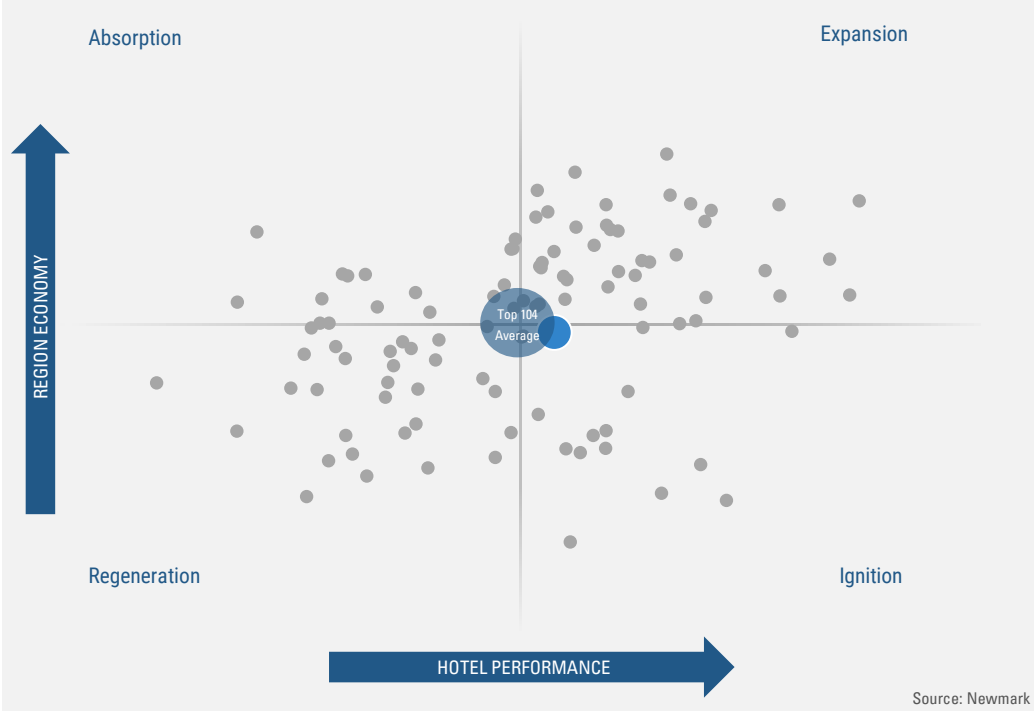
We note this area has been impeded by high short-term historical growth in booking costs (4.8%)

Long-Term Historical COPE ADR Growth

79th
Below Average

Savannah, GA also posted weak long-term historical COPE ADR growth (1.8%)

Market Performance Stage



Savannah, GA: Ignition Stage

Ignition

The Savannah, GA 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 Orleans, LA.

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:

Employment Growth (2 yr):

Risk Exposure (402 US markets):

Key Industry Notes:

At Risk

1.6%

18th Percentile: Below Average

Strong population growth

Major cargo port

Tourism destination

Strong population growth

Declining paper mill industry

Moody's Rating

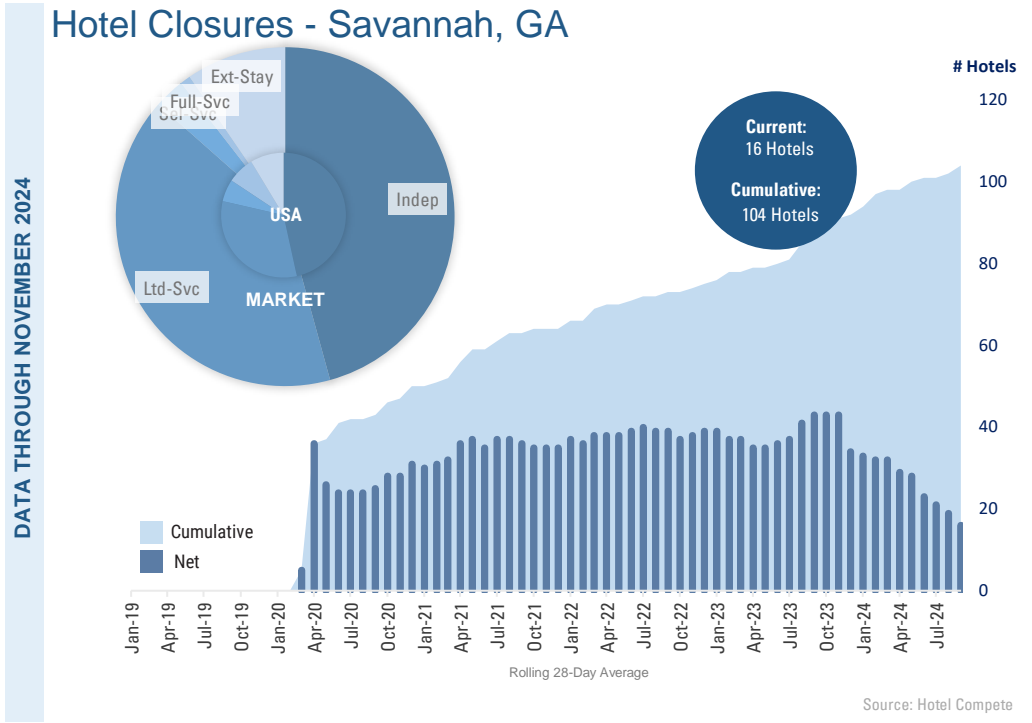
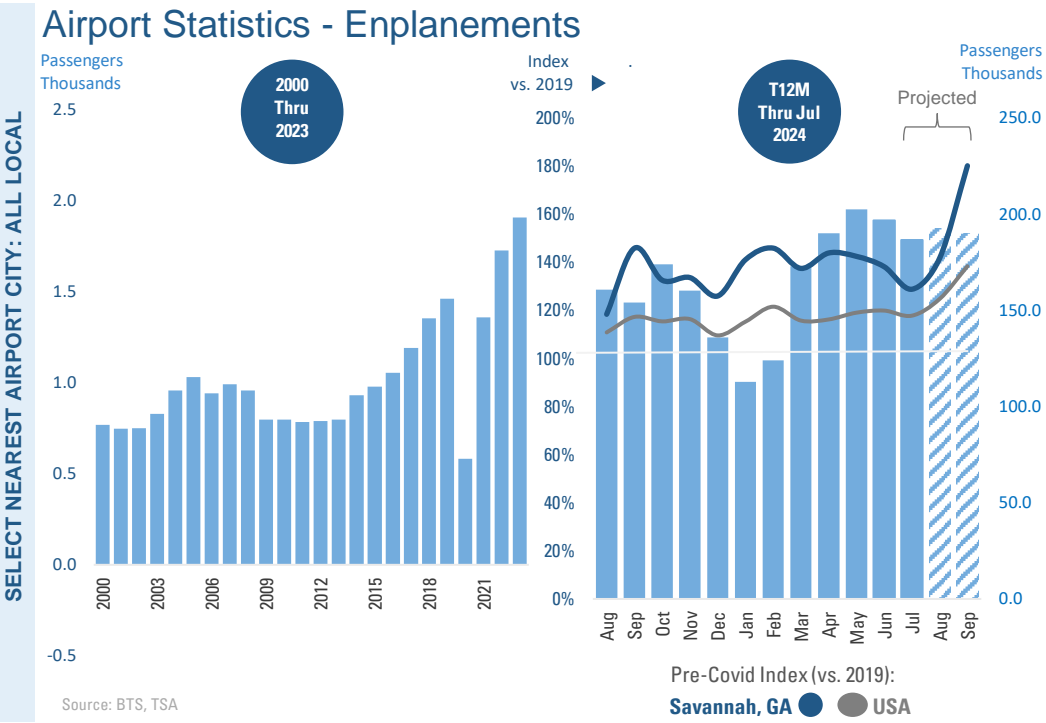
Aa1

Investment Grade

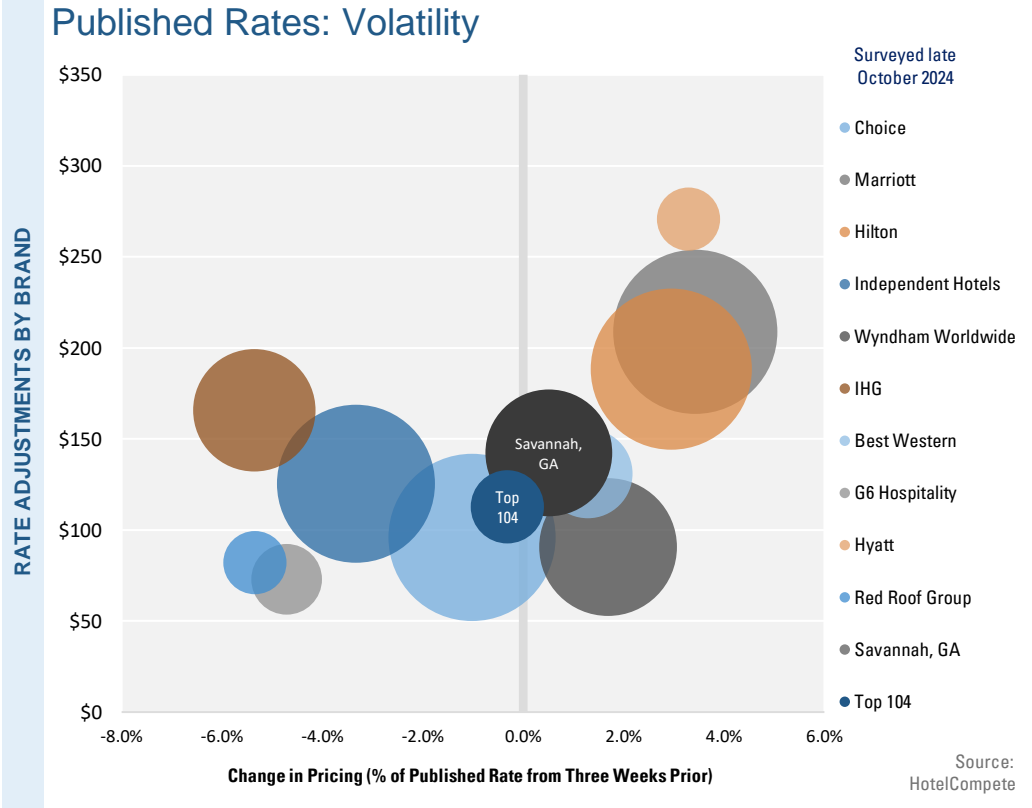
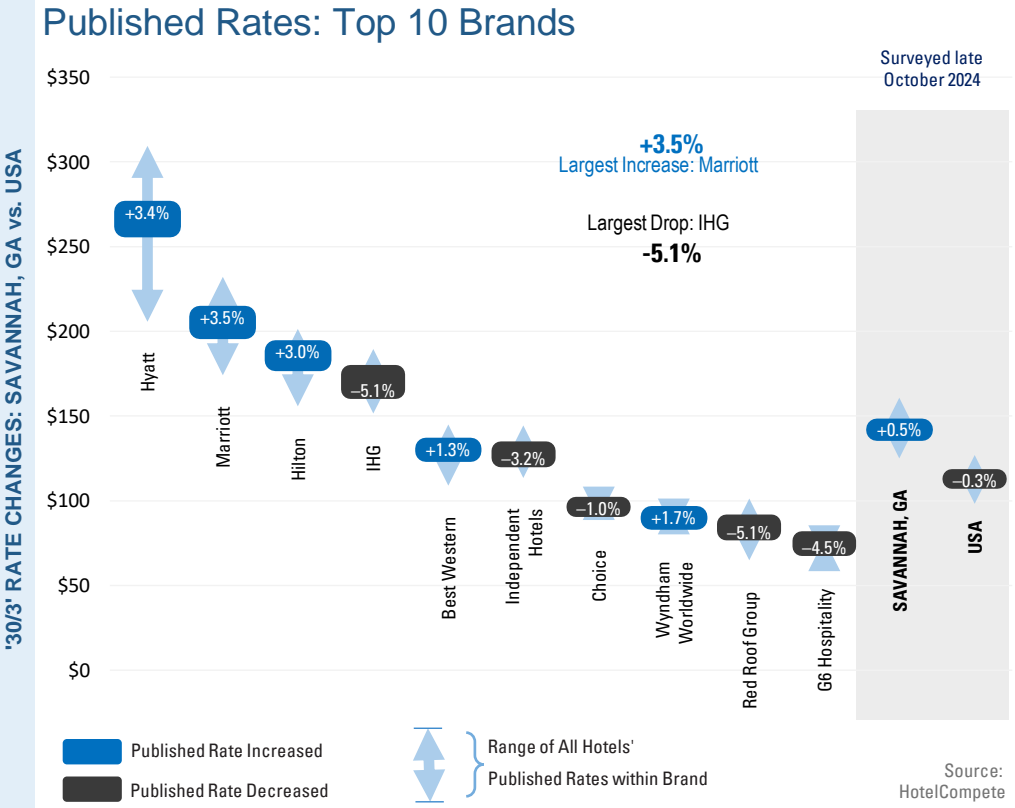
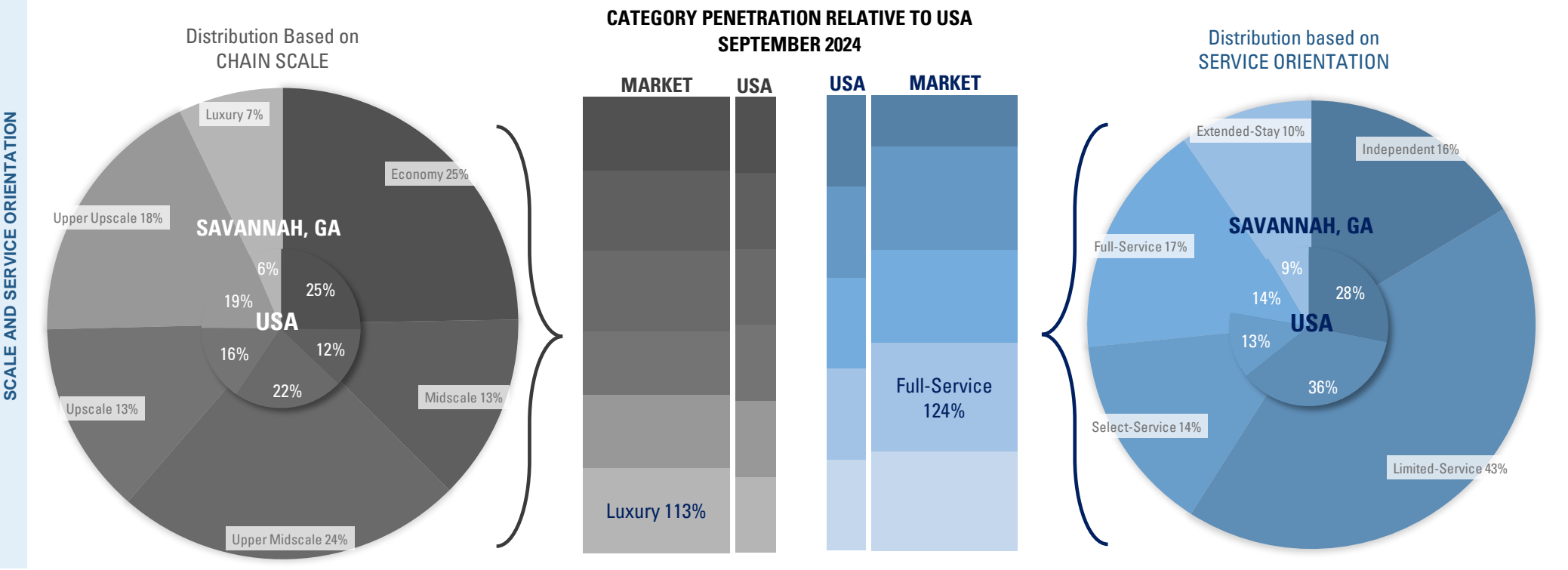
Long-term investment grade, Prime-1 short-term outlook



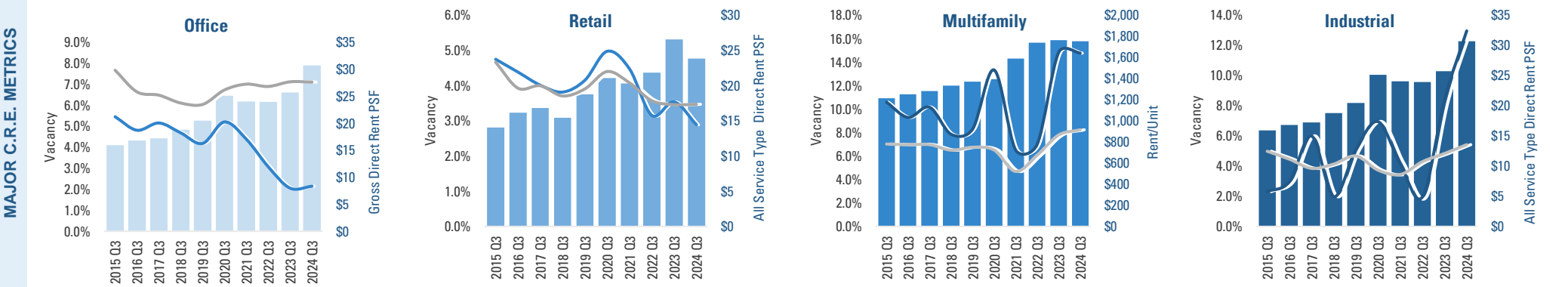
Source: Newmark



Scale and Service Distribution: Savannah, GA



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.

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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.

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