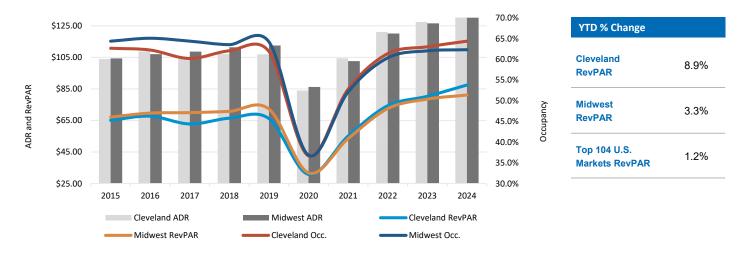
## 4Q 2024 HOTEL MARKET REPORT

# **Cleveland Hotel Market**

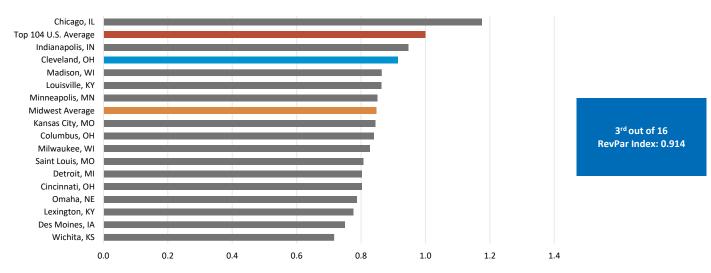
#### **Market Operating Performance**

Midwest Market includes 16 major cities in Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, and Wisconsin.



Data Source: Kalibri Labs

#### **RevPAR Performance Index**



Data Source: Kalibri Labs

The RevPAR Performance Index compares each Midwest market's year-to-date RevPAR to the U.S. Top 104 markets' year-to-date RevPAR. The baseline of 1.0 represents the average year-to-date RevPAR of the top 104 U.S. hotel markets. A market with an average index above 1.0 indicates year-to-date RevPAR above the top 104 markets' average, and a market with an index below 1.0 indicates year-to-date RevPAR below the top 104 markets' average.

Laurel A. Keller, MAI, ISHC Executive Vice President 216-453-3023 laurel.keller@nmrk.com



John Burke Senior Vice President 843-813-3265 john.burke@nmrk.com Alexandra Chapekis, CHIA Senior Appraiser 216-453-3035 alexandra.chapekis@nmrk.com

# 4Q 2024 HOTEL MARKET REPORT

## **Market Supply Overview**



Data Source: Kalibri Labs

NumberMiddleburg Heights112Apr 2019The Witness GroupHoliday Inn ExpressMadison Village81Jun 2019Madison Real Estate PartnersBesidence Inn Cleveland Mintowrsity Circle Medical CenterCleveland175Jun 2019Definonte Hotel GroupTru by Hilton Cleveland MintownCleveland114Jun 2019Definonte Hotel GroupHampton Inn & Suttes MadisonMadison80Sep 2019JL General ContractorsWingate by Wyndham Mentor (conversion from Holiday Inn Express)Mentor83Jan 2020-Artel on Broadway HotelLorain55Mar 2020Ariel VenturesDury In & Suites Cleveland BeachwoodShaker Heights160Mar 2020Ariel VenturesFairfield Inn & Suites Cleveland AiportBrooklyn85Aug 2020-Wyndham Cleveland Aiport (conversion from Marriott)Cleveland372Aug 2020-Hotel Indigo (conversion from Hotel Gateway Cleveland)Cleveland142Jan 2021Glenmont Capital ManagementHarneda Cleveland South Independence (conversion from Crowne Plaza)Independence178Jun 2021-Tall Oaks Boutique HotelDoobleTree Hotel ClosingBrook Park135Be2 2020-Soupel S Rooversion from Hotel GosingBrook Park135Mar 2021The Barn at Tall OaksDoubleTree Hotel Cleveland Gosth Independence (conversion from Crowne Plaza)Independence178Jun 2021-Soupel S Roov Fark Cleveland GosingBrook Park135	Cleveland Market Supply Update				
Holiday Inn ExpressMadison Village8.1Jun 2019Madison Real Estate PartnersBesidence inn Cleveland University Circle Medical CenterCleveland175Jun 2019Delmonte Hotel GroupTru by Hilton Cleveland MidtownCleveland114Jun 2019The Krill CompanyHampton Inn & Suites MadisonMadison8.3Jan 2020JC General ContractorsWingate by Wyndham Mentor (conversion from Holiday Inn Express)Mentor8.3Jan 2020Airel VenturesDaruy Inn & Suites Cleveland BeachwoodShaker Heights158Mar 2020Richard E. Jacobs GroupFairfield Inn & Suites Cleveland Beachwood diosingBeachwood372Aug 2020Aug 2020-Wyndham Cleveland Jhorpt (conversion from Marriott)Cleveland372Aug 2020Hotel Indigo (conversion from Morriott)Cleveland372Aug 2020Hotel Indigo (conversion from Hotel Gateway Cleveland)Cleveland158Mar 2020Barned Cleveland South Independence (conversion from Crowne Plaza)Independence178Jun 2021Fall Obaks Boutique HotelDouble Free Hotel Cleveland Airport Hotel ClosingBerok Park136Mar 2022Borok Park HotelCleveland Airport Hotel ClosingCleveland134Mar 2021Borok Park HotelCleveland Airport Hotel ClosingCleveland134Mar 2022Borok Park ColongCleveland135Mar 2022Cl	Property	City	Room Count	Date	Developer
Residence inn Cleveland University Circle Medical CenterCleveland175Jun 2019Delmonte Hotel GroupTru by Hilton Cleveland MidrownCleveland114Jun 2019The Krill CompanyHampton Inn & Suites MadisonMadison80Sep 2019JCl General ContractorsWingate by Wyndham Mentor (conversion from Holiday Inn Express)Lorain55Mar 2020Artel VenturesArtel on Broadway HotelLorain55Mar 2020Artel VenturesDrury Inn & Suites Cleveland Beachwood ClosingBeachwood158May 2020Alt Hospitality LLCWyndham Cleveland Airport (conversion from Marriott)Cleveland372Aug 2020Alt Hospitality LLCSuper & Iconversion from Howard Johnson)Brook Park135Dec 2020Hotel Indigo (conversion from Howard Johnson)Brook Park135Dec 2020Fairfield Inn & Suites Cleveland Airport (conversion from Crowne Plaza)Independence178Jun 2012Fauld Cleveland South Independence (conversion from Crowne Plaza)Independence178Jun 2021Fauld Cleveland Irit Hote May Company Building)Cleveland130Sep 2021The Barn at Tall OaksDouble Tree Hotel Cleveland Fast Beachwood closingGleveland133May 2022Fauld Aug Company Building)Fairwe Park135May 2022Super & Brook Prek ClosingGleveland135May 2022Fauld Cleveland Airport Con	Residence Inn Cleveland Airport	Middleburg Heights	112	Apr 2019	The Witness Group
Tru by Hilton Cleveland MidtonCleveland114Jun 2019The Krill CompanyHampton Inn & Suites MadisonMadison80Sep 2019JCI General ContractorsWingate by Wyndham Mettor (conversion from Holiday Inn Express)Mentor83Jan 2020-Ariel on Broadway HotelLorain55Mar 2020Richard E. Jacobs GroupDrury Inn & Suites Cleveland BeachwoodShaker Heights160Mar 2020Richard E. Jacobs GroupFairfield Inn & Suites Cleveland Beachwood closingBeachwood158May 2020-Fairfield Inn & Suites Cleveland Mirport (conversion from Marriott)Cleveland372Aug 2020Carnation Hospitality LLCFairfield Inn & Suites Cleveland AirportBrook Park135Dec200Hotel Indigo (conversion from Hotel Gateway Cleveland)Cleveland142Jan 2021Genmont Capital ManagementFairfield Inn & Suites Cleveland East Beachwood closingCleveland178Jun 2021-Fall Oaks Boutique HotelKirtland133Sep 2021The Barn at Tall OaksDouble Free Hotel Cleveland East Beachwood closingCleveland-404Nov210-Super & Brook Park CosingGleveland-135Mar 2022Cercs DevelopmentSuper & Brook Park Cleveland Marport Hotel ClevelandFair Veather Kill CompanyFair Veather Kill Company-Super & Brook Park Cleveland Marport Hotel ClevelandFair Veather Kill ChependenceSuper & Brook Park Cleveland Marport Hotel ClevelandFa	Holiday Inn Express	Madison Village	81	Jun 2019	Madison Real Estate Partners
Hampton In & Suites MadisonMadison80Sep 2019JCI General ContractorsWingate by Wyndham Mentor (conversion from Holliday Inn Express)Mentor83Jan 2020-Arlel on Breadway HotelLorain55Mar 2020Arlel VenturesDrury Inn & Suites Cleveland Beachwood closingBeachwood-158May 2020-Windham Cleveland Alrport (conversion from Marriott)Cleveland372Aug 2020All Hospitality LLCSaites Cleveland Alrport (conversion from Marriott)Cleveland135Dec 2020-Saites Cleveland Alrport (conversion from Howard Johnson)Brook Park135Dec 2020-Atel In finds Undependence (conversion from Crowne Plazz)Independence178Jun 2021-Fairlied In A Soutes Cleveland South Independence (conversion from Growne Plazz)Independence178Jun 2021-DoubleTree Hotel Cleveland East Beachwood closingBeachwood-158Mar 2020-Soure 8 Borok Park Cleveland62Feb 2022Bedrock-Soure 7 Borok Park Cleveland Inthe Max Company Building)ClevelandSoure 7 Borok Park Cleveland East Beachwood closingClevelandSoure 8 Borok Park Cleveland Fast Beachwood ClosingClevelandSoure 7 Borok Park Cleveland Mary Company Building)ClevelandSoure 8 Borok Park Cleveland Alrop Thotel ClosingClevelandSoure 8 Borok Park Cleveland Alrop Thotel ClosingCleveland <td< td=""><td>Residence Inn Cleveland University Circle Medical Center</td><td>Cleveland</td><td>175</td><td>Jun 2019</td><td>Delmonte Hotel Group</td></td<>	Residence Inn Cleveland University Circle Medical Center	Cleveland	175	Jun 2019	Delmonte Hotel Group
Wingate by Wyndham Mentor (conversion from Holiday Inn Express)MentorBaJnJn2020	Tru by Hilton Cleveland Midtown	Cleveland	114	Jun 2019	The Krill Company
Arriel on Broadway HotelLorain55Mar 2020Arriel VenturesDrury In & Suites Cleveland BeachwoodShaker Heights160Mar 2020Richard E. Jacobs GroupFairfield In & Suites Cleveland Beachwood closingBeachwood-158May 2020-Wyndham Cleveland Airport (conversion from Marriott)Cleveland85Aug 2020Carnation Hospitality LLCSuites Cleveland AirportBrook Park135Dec 2020Super 8 (conversion from Howard Johnson)Brook Park135Dec 2020Hotel Indigo (conversion from Hotel Gateway Cleveland)Cleveland142Jan 2021Glemmont Capital ManagementTall Oaks Boutique HotelDouble Free Hotel Cleveland East Beachwood closingBeachwood-404Nov 2021-Brook Park LosingCleveland135Mar 2022Bedrock-ROOST Cleveland (In the May Company Building)ClevelandBrook Park LosingGroversion to ESA Premier NASA BuildingFairiwe ParkHord Divel Cleveland Airport Hotel closingIndependenceHord Divel Cleveland Mirport Hotel ClosingIndependenceHord Divel Cleveland Mirport Hotel ClosingIndependenceHord Divel Cleveland Airport Hotel ClosingIndependenceHord Divel Cleveland Airport Hotel ClosingClevelandHord Divel Cleveland Airport Hotel ClosingCleveland </td <td>Hampton Inn &amp; Suites Madison</td> <td>Madison</td> <td>80</td> <td>Sep 2019</td> <td>JCI General Contractors</td>	Hampton Inn & Suites Madison	Madison	80	Sep 2019	JCI General Contractors
Drury Inn & Suites Cleveland BeachwoodShaker Heights160Mar 2020Richard E. Jacobs GroupFairfield Inn & Suites Cleveland Beachwood closingBeachwood-158May 2020All Hospitality LLCWindham Cleveland Airport (conversion from Marriott)Cleveland372Aug 2020All Hospitality LLCFairfield Inn & Suites Cleveland AirportBrook Park135Dec 2020-Fairfield Conversion from Hotel Gateway Cleveland)Cleveland132Jan 2021Glemmont Capital ManagementRamada Cleveland South Independence (conversion from Crowne Plaza)Independence178Jun 2021-Fairfield Inn & Suites Cleveland ClesingCleveland130Sep 2021The Barn at Tall OaksDoubleTree Hotel Cleveland East Beachwood ClosingBeachwood404Nov 2021-Soper & Storok Park ClosingBrook Park62Feb 2022BedrockSuper & Storok Park ClosingCleveland59Jun 2022-Sheraton Cleveland Lint phety ClosingBrook Park59Jun 2022Cres DevelopmentFate Independence (conversion from PASA Building)Fairview Park59Jun 2022Cres DevelopmentHotel Hotel, Trademark Collection by Wyndham (Former NASA Building)Independence128Oct 2022Rak US Hospitality TrustHotel Gateward Clouversion from RenaissanceCleveland128Oct 2022Suplicit Interational Development Inc.The Griftly Hotel Downtown Cleveland (Baker Building)Cleveland132Q2025Bidgeworks LLC	Wingate by Wyndham Mentor (conversion from Holiday Inn Express)	Mentor	83	Jan 2020	-
Fairfield Inn & Suites Cleveland Beachwood closingBeachwood-158May 2020	Ariel on Broadway Hotel	Lorain	55	Mar 2020	Ariel Ventures
Wyndham Cleveland Airport (conversion from Marriott)Cleveland372Aug 2020All Hospitality LLCFairfield Inn & Suites Cleveland AirportBrooklyn85Aug 2020Carnation Hospitality LLCSuper 8 (conversion from Howard Johnson)Brook Park135Dec 2020-Hotel Indigo (conversion from Hotel Gateway Cleveland)Cleveland142Jan 2021Glemont Capital ManagementRamada Cleveland South Independence (conversion from Crowne Plaza)Independence178Jun 2021-Tall Oaks Boutique HotelSee Advoord404Nov 201ROOST Cleveland (In the May Company Building)Cleveland62Feb 2022Bedrock-Super 8 Brook Park closingBrook Park-135Mar 2022Super 8 Brook Park closingClevelandSuper 8 Brook Park closingCleveland Airport Hotel ClosingSuper 8 Brook Park closingCleveland Airport Hotel ClosingHotel Independence (conversion from Hyatt Place)IndependenceHotel Guerenda Clober from Frankies Suites (conversion from Renaissance)ClevelandCleveland Airport Cleveland Baker Building)Cleveland97<	Drury Inn & Suites Cleveland Beachwood	Shaker Heights	160	Mar 2020	Richard E. Jacobs Group
Arifield Inn & Suites Cleveland AirportBrooklyn85Aug 2020Carnation Hospitality LLCSuper 8 (conversion from Howard Johnson)Brook Park135Dec 2020-Hotel Indigo (conversion from Hotel Gateway Cleveland)Cleveland142Jan 2021Glenmont Capital ManagementRamada Cleveland South Independence (conversion from Crowne Plaza)Independence178Jun 2021-Tall Oaks Boutique HotelKirtland13Sep 2021The Barn at Tall OaksDoubleTree Hotel Cleveland East Beachwood closingBeachwood-404Nov 2021-ROOST Cleveland (In the May Company Building)Cleveland62Feb 2022BedrockSuper 8 Brook Park closingBrook Park-33May 2022-Sheraton Cleveland Airport Hotel closingCleveland-343May 2022-The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)Fairview Park59Jun 2022Ceres DevelopmentHyat Place Independence (conversion from Hyatt Place)Independence-128Oct 2022ARA US Hospitality TrustHotel Guestrooms at City Club ApartmentsCleveland491Apr 2024-Hotel Guestropa Doubourd Cleveland (Baker Building)Cleveland97Q1 2025Bridgeworks LLCThe Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Bridgeworks LLCTownePlace Suites by MarriottGleveland97Q1 2025Bridgeworks LLCTownePlace Suites by MarinottGleveland77<	Fairfield Inn & Suites Cleveland Beachwood closing	Beachwood	-158	May 2020	-
Super 8 (conversion from Howard Johnson)Brook Park135Dec 2020-Hotel Indigo (conversion from Hotel Gateway Cleveland)Cleveland142Jan 2021Glenmont Capital ManagementRamada Cleveland South Independence (conversion from Crowne Plaza)Independence178Jun 2021-Tall Oaks Boutique HotelKirtland13Sep 2021The Barn at Tall OaksDoubleTree Hotel Cleveland East Beachwood closingBeachwood-404Nov 2021-ROOS Cleveland (In the May Company Building)Cleveland62Feb 2022BedrockSuper 8 Brook Park closingBrook Park-35Mar 2022-Sheraton Cleveland Airport Hotel ClosingCleveland-243May 2022-The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)Fairview Park59Jun 2022Ceres DevelopmentHyatt Place Independence (conversion to ESA Premier Suites)Independence-128Oct 2022ARA US Hospitality TrustHotel Guestrooms at City Club ApartmentsCleveland20Apr 2024-Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland91Apr 2024Skyline International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Budryus LuCTownePlace Suites by MarriottCleveland97Q1 2025Bridgeworks LLCTrub Hilton Cleveland AirportKiddleburg Heights80Q3 2025Jay Shree Ambee LLCLugary at Mediina Square <t< td=""><td>Wyndham Cleveland Airport (conversion from Marriott)</td><td>Cleveland</td><td>372</td><td>Aug 2020</td><td>AIL Hospitality LLC</td></t<>	Wyndham Cleveland Airport (conversion from Marriott)	Cleveland	372	Aug 2020	AIL Hospitality LLC
Hotel Indigo (conversion from Hotel Gateway Cleveland)Cleveland142Jan 2021Glenmont Capital ManagementRamada Cleveland South Independence (conversion from Crowne Plaza)Independence178Jun 2021-Tall Oaks Boutique HotelKirtland13Sep 2021The Barn at Tall OaksDoubleTree Hotel Cleveland East Beachwood closingBeachwood-404Nov 2021-ROOST Cleveland (In the May Company Building)Cleveland62Feb 2022BedrockSuper 8 Brook Park closingBrook Park-135Mar 2022-Sheraton Cleveland Airport Hotel ClosingCleveland-243May 2022-The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)Fairview Park59Jun 2022Ceres DevelopmentHyatt Place Independence (conversion from Hyatt Place)Independence-128Oct 2022ARA US Hospital ILCHotel Guestrooms at City Club ApartmentsCleveland201Apr 2024Skyline International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Bucyrus LodgingTownePlace Suites by MarriottPainesville96Q1 2025Birdgeworks LLCThe yHilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMediana77Q4 2025Jay Shree Ambee LLCLugacy at Mediina SquareMediana77Q4 2025Jay Shree Ambee LLCDual-Brand Home2 Suites by Hilton and Transient Hilton	Fairfield Inn & Suites Cleveland Airport	Brooklyn	85	Aug 2020	Carnation Hospitality LLC
Kamada Cleveland South Independence (conversion from Crowne Plaza)Independence178Jun 2021-Tall Oaks Boutique HotelKirtland13Sep 2021The Barn at Tall OaksDoubleTree Hotel Cleveland East Beachwood closingBeachwood-404Nov 2021-ROOST Cleveland (In the May Company Building)Cleveland62Feb 2022BedrockSuper 8 Brook Park closingBrook Park-135Mar 2022-Sheraton Cleveland Airport Hotel closingCleveland-243May 2022-The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)Fairview Park59Jun 2022Ceres DevelopmentHyatt Place Independence (conversion to ESA Premier Suites)Independence128Oct 2022ARA US Hospitality TrustExtended Stay America Premier Suites (conversion from Hyatt Place)Independence128Oct 2022Three Wall Capital LLCHotel Guestrooms at City Club ApartmentsCleveland20Apr 2024-Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland97Q1 2025Walton Enterprises/NuovoREThe Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland132Q2 2025Birdgeworks LLCTru by Hilton Ohio CityCleveland132Q2 2025Birdgeworks LLCTru by Hilton Cleveland AirportMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hultion and Transient HiltonElyria150Q1 2026Surise Hospitality Inc. <trd< td=""><td>Super 8 (conversion from Howard Johnson)</td><td>Brook Park</td><td>135</td><td>Dec 2020</td><td>-</td></trd<>	Super 8 (conversion from Howard Johnson)	Brook Park	135	Dec 2020	-
Tall Oaks Boutique HotelKirtland13Sep 2021The Barn at Tall OaksDouble Tree Hotel Cleveland East Beachwood closingBeachwood-404Nov 2021-ROOST Cleveland (In the May Company Building)Cleveland62Feb 2022BedrockSuper & Brook Park closingBrook Park-135Mar 2022-Sheraton Cleveland Airport Hotel closingCleveland-243May 2022-The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)Fairview Park59Jun 2022Ceres DevelopmentHyatt Place Independence (conversion to ESA Premier Suites)Independence128Oct 2022ARA US Hospitality TrustExtended Stay America Premier Suites (conversion from Hyatt Place)Independence128Oct 2022Three Wall Capital LLCHotel Guestrooms at City Club ApartmentsClevelandCleveland491Apr 2024Skyline International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Budryus ClaugingTownePlace Suites by MarriottPainesville96Q1 2025Birdgeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Medina SquareMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Surise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2026James Kassouf	Hotel Indigo (conversion from Hotel Gateway Cleveland)	Cleveland	142	Jan 2021	Glenmont Capital Management
DoubleTree Hotel Cleveland East Beachwood closingBeachwood-404Nov 2021-ROOST Cleveland (In the May Company Building)Cleveland62Feb 2022BedrockSuper 8 Brook Park closingBrook Park-135Mar 2022-Sheraton Cleveland Airport Hotel closingCleveland-243May 2022-The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)Fairview Park59Jun 2022Ceres DevelopmentHyatt Place Independence (conversion to ESA Premier Suites)Independence128Oct 2022ARA US Hospitality TrustHotel Guestrooms at City Club ApartmentsCleveland20Apr 2024-Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland97Q1 2025Walton Enterprises/NuovoREThe Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland96Q1 2025Birdigeworks LLCMorto by Hilton Ohio CityCleveland132Q2 2025Birdigeworks LLCTru by Hilton Cleveland AirportMedina77Q4 2025Autonomy Capital/Riley Hotel GroupLeagay at Mediina SquareMedina77Q4 2025Surise Hospitality Inc.Dual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Surise Hospitality Inc.Wettel In ErieviewCleveland210Q3 2026James Kassouf	Ramada Cleveland South Independence (conversion from Crowne Plaza)	Independence	178	Jun 2021	-
ROOST Cleveland (In the May Company Building)Cleveland62Feb 2022BedrockSuper 8 Brook Park closingBrook Park-135Mar 2022-Sheraton Cleveland Airport Hotel closingCleveland-243May 2022Ceres DevelopmentThe Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)Fairview Park59Jun 2022Ceres DevelopmentHyatt Place Independence (conversion to ESA Premier Suites)Independence-128Oct 2022ARA US Hospitality TrustHotel Guestrooms at City Club ApartmentsCleveland20Apr 2024-Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland97Q1 2025Budry Suite International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland96Q1 2025Birdigeworks LLCMotto by Hilton Ohio CityCleveland132Q2 2025Birdigeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLeagay at Mediina SquareMedina77Q4 2025Automory Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyriaStorAiro Sa 2026Jarnes Kassouf	Tall Oaks Boutique Hotel	Kirtland	13	Sep 2021	The Barn at Tall Oaks
Super & Brook Park closingBrook Park-135Mar 2022-Sheraton Cleveland Airport Hotel closingCleveland-243May 2022-The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)Fairview Park59Jun 2022Ceres DevelopmentHyat Place Independence (conversion to ESA Premier Suites)Independence-128Oct 2022ARA US Hospitality TrustExtended Stay America Premier Suites (conversion from Hyatt Place)Independence128Oct 2022Three Wall Capital LLCHotel Guestrooms at City Club ApartmentsCleveland20Apr 2024-Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland491Apr 2024Skyline International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Bucyrus LodgingTownePlace Suites by MarriottPainesville96Q1 2025Bucyrus LodgingMotto by Hilton Chio CityCleveland132Q2 2025Bridgeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W totel in ErieviewCleveland210Q3 2026James Kassouf	DoubleTree Hotel Cleveland East Beachwood closing	Beachwood	-404	Nov 2021	-
Sheraton Cleveland Airport Hotel closingCleveland-243May 2022-The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)Fairview Park59Jun 2022Ceres DevelopmentHyat Place Independence (conversion to ESA Premier Suites)Independence-128Oct 2022ARA US Hospitality TrustExtended Stay America Premier Suites (conversion from Hyatt Place)Independence128Oct 2022Three Wall Capital LLCHotel Guestrooms at City Club ApartmentsCleveland20Apr 2024-Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland491Apr 2024Skyline International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Bucrus LodgingTownePlace Suites by MarriottPainesville96Q1 2025Birdgeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Surrise Hospitality Inc.Hotel in ErieviewCleveland210Q3 2026James Kassouf	ROOST Cleveland (In the May Company Building)	Cleveland	62	Feb 2022	Bedrock
The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)Fairview Park59Jun 2022Ceres DevelopmentHyatt Place Independence (conversion to ESA Premier Suites)Independence-128Oct 2022ARA US Hospitality TrustExtended Stay America Premier Suites (conversion from Hyatt Place)Independence128Oct 2022Three Wall Capital LLCHotel Guestrooms at City Club ApartmentsCleveland20Apr 2024-Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland491Apr 2024Skyline International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Walton Enterprises/NuovoRETownePlace Suites by MarriottPainesville96Q1 2025Bicgworks LLCMotto by Hilton Ohio CityCleveland132Q2 2025Birdigeworks LLCLegacy at Mediina SquareMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Surise Hospitality Inc.Wotel in ErieviewCleveland210Q3 2026James Kassouf	Super 8 Brook Park closing	Brook Park	-135	Mar 2022	-
Hyatt Place Independence (conversion to ESA Premier Suites)Independence-128Oct 2022ARA US Hospitality TrustExtended Stay America Premier Suites (conversion from Hyatt Place)Independence128Oct 2022Three Wall Capital LLCHotel Guestrooms at City Club ApartmentsCleveland20Apr 2024-Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland491Apr 2024Skyline International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Walton Enterprises/NuovoRETownePlace Suites by MarriottPainesville96Q1 2025Bucyrus LodgingMotto by Hilton Ohio CityCleveland132Q2 2025Bridgeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMedina77Q4 2025Sunrise Hospitality Inc.Dual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2026James Kassouf	Sheraton Cleveland Airport Hotel closing	Cleveland	-243	May 2022	-
Extended Stay America Premier Suites (conversion from Hyatt Place)Independence128Oct 2022Three Wall Capital LLCHotel Guestrooms at City Club ApartmentsCleveland20Apr 2024-Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland491Apr 2024Skyline International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Walton Enterprises/NuovoRETownePlace Suites by MarriottPainesville96Q1 2025Bucyrus LodgingMotto by Hilton Ohio CityCleveland132Q2 2025Bridgeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMedina77Q4 2025Surise Hospitality Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2026James Kassouf	The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)	Fairview Park	59	Jun 2022	Ceres Development
Hotel Guestrooms at City Club ApartmentsCleveland20Apr 2024-Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland491Apr 2024Skyline International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Walton Enterprises/NuovoRETownePlace Suites by MarriottPainesville96Q1 2025Bucyrus LodgingMotto by Hilton Ohio CityCleveland132Q2 2025Bridgeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2026James Kassouf	Hyatt Place Independence (conversion to ESA Premier Suites)	Independence	-128	Oct 2022	ARA US Hospitality Trust
Hotel Cleveland, Autograph Collection (conversion from Renaissance)Cleveland491Apr 2024Skyline International Development Inc.The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Walton Enterprises/NuovoRETownePlace Suites by MarriottPainesville96Q1 2025Bucyrus LodgingMotto by Hilton Ohio CityCleveland132Q2 2025Bridgeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMedina77Q4 2025Sunrise Hospital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2026James Kassouf	Extended Stay America Premier Suites (conversion from Hyatt Place)	Independence	128	Oct 2022	Three Wall Capital LLC
The Fidelity Hotel Downtown Cleveland (Baker Building)Cleveland97Q1 2025Walton Enterprises/NuovoRETownePlace Suites by MarriottPainesville96Q1 2025Bucyrus LodgingMotto by Hilton Ohio CityCleveland132Q2 2025Bridgeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2026James Kassouf	Hotel Guestrooms at City Club Apartments	Cleveland	20	Apr 2024	-
TownePlace Suites by MarriottPainesville96Q1 2025Bucyrus LodgingMotto by Hilton Ohio CityCleveland132Q2 2025Bridgeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2026James Kassouf	Hotel Cleveland, Autograph Collection (conversion from Renaissance)	Cleveland	491	Apr 2024	Skyline International Development Inc.
Motto by Hilton Ohio CityCleveland132Q2 2025Bridgeworks LLCTru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2026James Kassouf	The Fidelity Hotel Downtown Cleveland (Baker Building)	Cleveland	97	Q1 2025	Walton Enterprises/NuovoRE
Tru by Hilton Cleveland AirportMiddleburg Heights80Q3 2025Jay Shree Ambee LLCLegacy at Mediina SquareMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2025James Kassouf	TownePlace Suites by Marriott	Painesville	96	Q1 2025	Bucyrus Lodging
Legacy at Mediina SquareMedina77Q4 2025Autonomy Capital/Riley Hotel GroupDual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2026James Kassouf	Motto by Hilton Ohio City	Cleveland	132	Q2 2025	Bridgeworks LLC
Dual-Brand Home2 Suites by Hilton and Transient HiltonElyria150Q1 2026Sunrise Hospitality Inc.W Hotel in ErieviewCleveland210Q3 2026James Kassouf	Tru by Hilton Cleveland Airport	Middleburg Heights	80	Q3 2025	Jay Shree Ambee LLC
W Hotel in Erieview Cleveland 210 Q3 2026 James Kassouf	Legacy at Mediina Square	Medina	77	Q4 2025	Autonomy Capital/Riley Hotel Group
	Dual-Brand Home2 Suites by Hilton and Transient Hilton	Elyria	150	Q1 2026	Sunrise Hospitality Inc.
Delta by Marriott (conversion from University Hotel & Suites) Cleveland 189 Proposed Crimson Rock Capital	W Hotel in Erieview	Cleveland	210	Q3 2026	James Kassouf
	Delta by Marriott (conversion from University Hotel & Suites)	Cleveland	189	Proposed	Crimson Rock Capital

Data Source: Newmark Valuation & Advisory



# 4Q 2024 HOTEL MARKET REPORT

operty	City	Room Count	Date	Developer
ntington Building Boutique Hotel	Cleveland	170	Proposed	The Millennia Companies
lett Hotel	Cleveland	32	Proposed	Mark Raymond
II-Service Hotel Sterling Court	Mentor	120	Proposed	Small Brothers LLC.
wntown Medina Hotel	Medina	95	Proposed	Gerspacher Real Estate Group
att Place Downtown Solon	Solon	110	Proposed	RHM Real Estate
cle Square Phase I Hotel	Cleveland	125	Proposed	Midwest Development Partners
Hotel by Marriott Brecksville	Brecksville	136	Proposed	DiGeronimo Companies
drock Riverfront Development Boutique Hotel	Cleveland	150	Proposed	Bedrock Detroit
eam Hotel at Cleveland Masonic Temple	Cleveland	207	Proposed	Beaty Capital Group
io City Boutique Hotel	Cleveland	130	Proposed	Places Development
uthPark Mall Redevelopment	Strongsville	Unknown	Proposed	Spinoso Real Estate Group
ie Abyss Hotel	Brook Park	101-150	Proposed	-
rth Coast Boutique Hotel	Cleveland	50-100	Proposed	City of Cleveland
se Building Hotel	Cleveland	100-150	Proposed	Spark GHC
eveland Browns Mixed-Use Hotel	Berea	50-100	Proposed	Haslam Sports Group
ler Boulevard Hotel	Mentor	50-100	Proposed	AVA Group
gel Crossing Hotel	Avon	101-150	Proposed	Goodman Real Estate
teway East Garage Redevelopment Hotel	Cleveland	50-100	Proposed	Cleveland Guardians
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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 & Convention Centers Golf Courses Marinas Ski and Village Resorts

Water Parks, Amusement Parks & Attractions

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