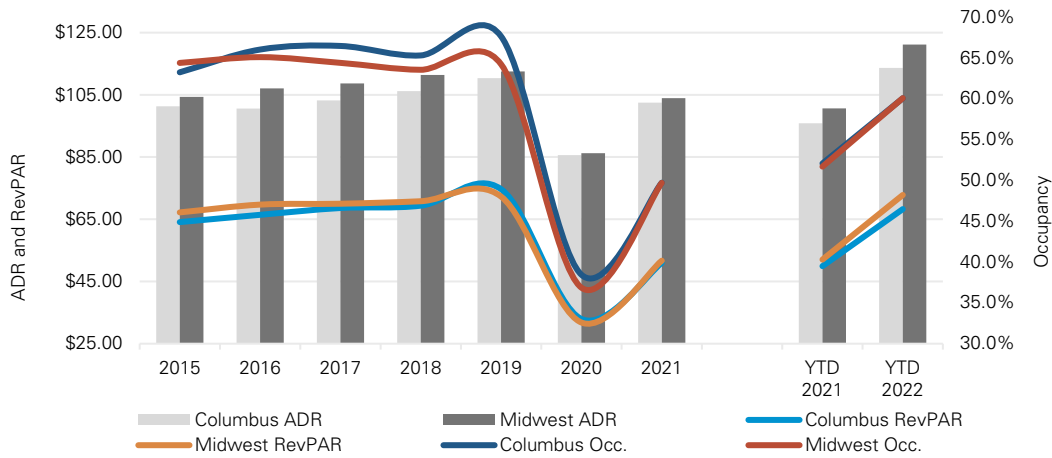


Columbus Hotel Market

Market Operating Performance

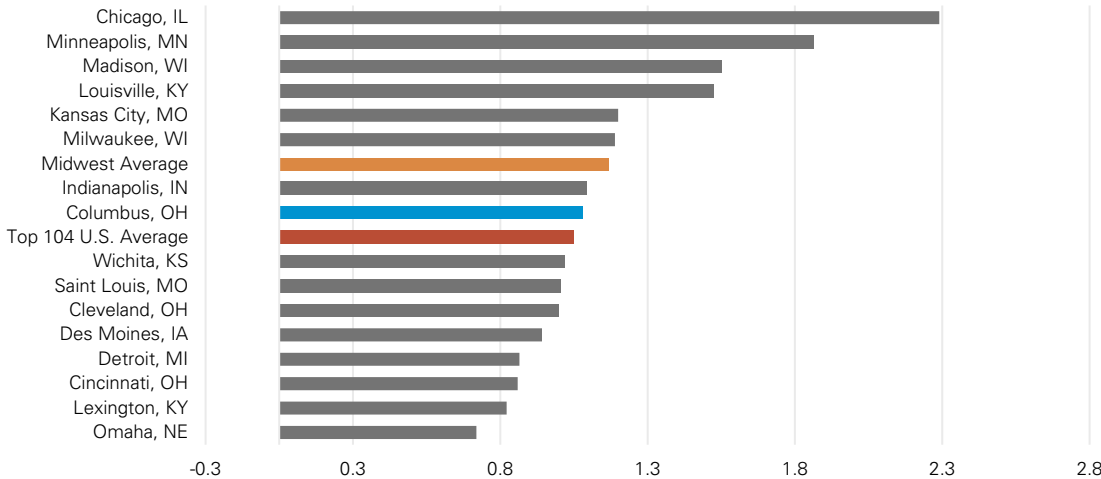
Midwest Market includes 16 major cities in Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, and Wisconsin.



YTD % Change	
Columbus RevPAR	36.8%
Midwest RevPAR	39.9%
Top 104 U.S. Markets RevPAR	35.7%

Data Source: Kalibri Labs

RevPAR Performance Index



**9th out of 16
RevPar Index: 1.028**

Data Source: Kalibri Labs

The RevPAR Performance Index compares the change in the market's year-over-year RevPAR to the U.S. Top 104 markets' RevPAR fluctuation. The baseline is 1.0, which is the average year-to-date RevPAR change of the top 104 U.S. hotel markets. A market with an average index above 1.0 indicates above-average RevPAR percent change performance, while a market with an index below 1.0 indicates below-average RevPAR percent change performance (relative to the top 104 U.S. markets).

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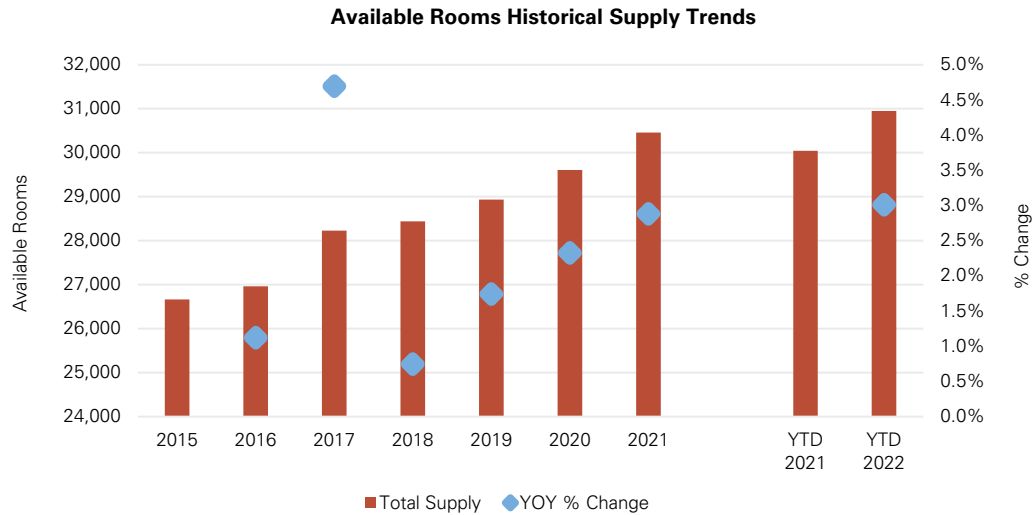
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3Q 2022 HOTEL MARKET REPORT

Market Supply Overview



Data Source: Kalibri Labs

Columbus Market Supply Update

Property	City	Room Count	Date	Developer
Staybridge Suites Worthington Columbus	Worthington	87	Feb 2020	Odyssey Hotels
Aloft Hotel OSU	Columbus	164	May 2020	Indus Hotels
Fairfield Inn & Suites New Albany	Westerville	120	Jun 2020	MPH Hotels
TownePlace Suites Hilliard	Hilliard	94	Jul 2020	InnSight Hospitality LLC
Dual-Brand Tru by Hilton	Grove City	91	Aug 2020	Indus Hotels
Dual-Brand Home2 Suites by Hilton	Grove City	91	Aug 2020	Indus Hotels
Home2 Suites by Hilton Marysville	Marysville	100	Aug 2020	Baywood Hotels
Tru by Hilton Columbus Airport	Columbus	98	Sep 2020	Indus Hotels
TownePlace Suites by Marriott Columbus North-OSU	Upper Arlington	116	Sep 2020	Crawford Hoying Development Partners
The Worthington of Logan	Logan	36	Sep 2020	Logan Anew, LLC
Fairfield Inn & Suites by Marriott Columbus Marysville	Marysville	84	Nov 2020	Liberty Group Hotels
Residence Inn by Marriott Columbus Airport	Columbus	122	Nov 2020	Columbus Regional Airport Authority
Sonesta Columbus Downtown (conversion from Crowne Plaza)	Columbus	421	Dec 2020	Service Properties Trust
SpringHill Suites by Marriott Dublin	Dublin	145	Feb 2021	Crawford Hoying Development Partners
Aloft Hotel Easton Town Center	Columbus	136	Mar 2021	Olshan Properties
Avid Hotel Hilliard	Hilliard	84	Mar 2021	Mehta4 Management
TownePlace Suites Dublin	Dublin	101	May 2021	Keystone Hotel Group
Home2 Suites by Hilton Polaris	Columbus	115	May 2021	Baywood Hotels
Hampton Inn by Hilton Canal Winchester	Canal Winchester	93	May 2021	The Witness Group
AC Hotel by Marriott Park Street	Columbus	160	Jun 2021	Continental Real Estate Companies
Hyatt House OSU	Columbus	152	Jul 2021	Continental Real Estate Companies
Dual-Brand Homewood Suites by Hilton Columbus	Columbus	96	Dec 2021	HiFive Development/The David Perry Co.
Dual-Brand Hilton Garden Inn Columbus	Columbus	144	Dec 2021	HiFive Development/The David Perry Co.
Fairfield Inn & Suites by Marriott Canal Winchester	Canal Winchester	82	Mar 2022	-
Hyatt Place Polaris	Columbus	120	Jun 2022	The Witness Group
DoubleTree by Hilton Dublin (conversion from Crowne Plaza)	Dublin	175	Sep 2022	The Witness Group
Hilton Columbus Convention Center (Expansion)	Columbus	463	Oct 2022	Franklin County Convention Facilities Authority
Killarney Woods Mixed-Use Development	Columbus	50-100	Q4 2022	CASTO Realty Services
Holiday Inn Express & Suites	New Albany	93	Q4 2022	-

Data Source: Newmark Valuation & Advisory

3Q 2022 HOTEL MARKET REPORT

Columbus Market Supply Update

Property	City	Room Count	Date	Developer
Junto Hotel (Phase I of Scioto Peninsula Downtown District)	Columbus	197	Q2 2023	RockBridge Capital/Columbus Downtown Develop. Corp.
Holmes Inn & Suites	Pataskala	24	Q1 2024	-
North Market Hotel	Columbus	212	Q2 2024	RockBridge Capital/Edwards Companies
Trivium Worthington Hotel	Columbus	11	Proposed	Trivium Development LLC
Residence Inn Grandview Crossing Hotel	Columbus	120	Proposed	Thrive Companies/Gallas Zedeh Development LLC
Westin Columbus Easton	Columbus	225	Proposed	The Georgetown Company
Hampton Inn & Suites Grove City	Grove City	128	Proposed	Indus Hotels
Home2 Suites by Hilton OSU	Columbus	117	Proposed	Indus Hotels
St. Regis Columbus Easton	Columbus	75	Proposed	The Georgetown Company
North Pearl Street Mixed-Use Development Hotel	Columbus	150	Proposed	-
Boutique Hotel at Snow House / Worthington	Columbus	50	Proposed	New England Development Co.
Tru by Hilton	Delaware	126	Proposed	Indus Hotels
TruePointe Mixed-Use	Hilliard	108	Proposed	Equity Inc.
Hollywood Casino Columbus Hotel	Columbus	180	Proposed	-
Alton Place Village	Hilliard	101-150	Proposed	-
Fairfield Inn by Marriott	Sunbury	50-100	Proposed	Kautilya Group
Scioto Peninsula Downtown District Hotel B	Columbus	101-150	Proposed	Columbus Downtown Development Corporation
JEDD 2 Mixed-Use Development	Berkshire Township	101-150	Proposed	-
Bridge Park Hotel & Conference Center	Dublin	101-150	Proposed	Crawford Hoying Development Partners
Proposed Reynoldsburg Hotel	Reynoldsburg	Unknown	Proposed	-
Licking County Holiday Inn	Licking County	Unknown	Proposed	-



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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**

Data Source: Newmark Valuation & Advisory

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