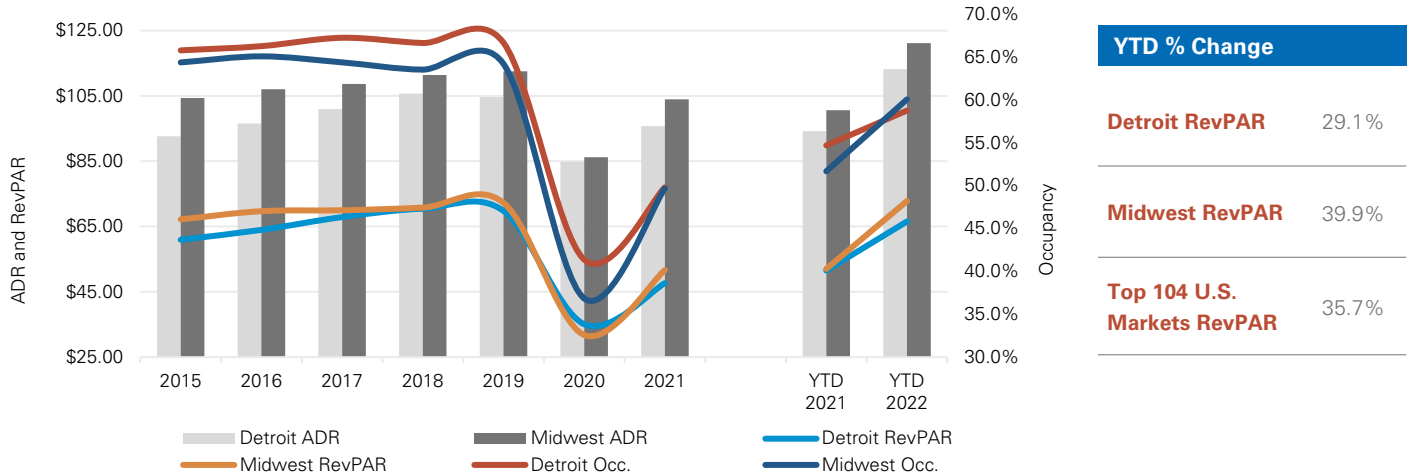


# Detroit Hotel Market

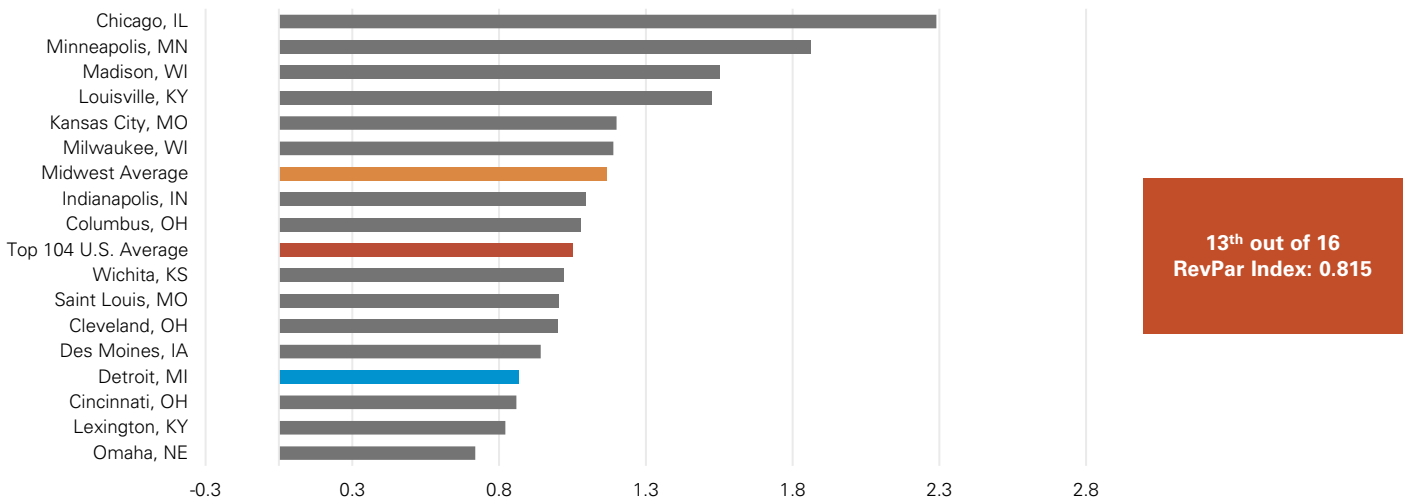
## Market Operating Performance

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 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).

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

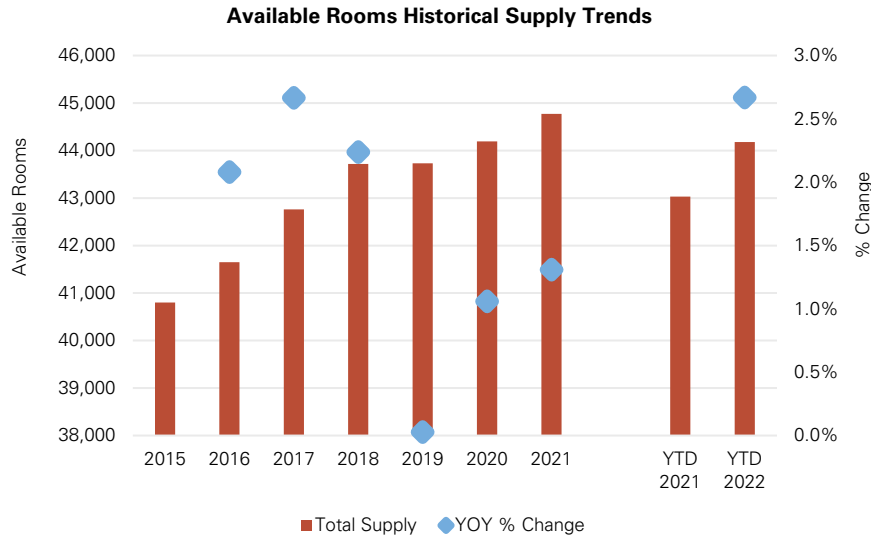
**Ryan Sikorski, MAI, CFA**  
 Executive Vice President  
 414-708-0556  
 ryan.sikorski@nmrk.com

**John Burke**  
 Senior Vice President  
 312-224-3170  
 john.burke@nmrk.com

**Alexandra Chapekis, CHIA**  
 Valuation Associate  
 216-453-3035  
 alexandra.chapekis@nmrk.com

## 3Q 2022 HOTEL MARKET REPORT

### Market Supply Overview



Data Source: Kalibri Labs

### Detroit Market Supply Update

Property	City	Room Count	Date	Developer
Mint House Grand Circus Park	Detroit	16	Jan 2021	Mint House
Woodsprings Suites	Farmington Hills	122	Feb 2021	-
The Daxton Hotel	Birmingham	140	Mar 2021	Lorient Capital
Tru by Hilton	Troy	124	Apr 2021	Group10 Management
Hilton Garden Inn Detroit Utica	Utica	126	Sep 2021	-
Home2 Suites by Hilton	Troy	107	Sep 2021	Group10 Management
Comfort Inn & Suites Clarkston	Clarkston	83	Jun 2021	-
Fairfield Inn & Suites	Rochester Hills	108	May 2022	Gateway Proeprties
CityFlats Hotel Port Huron	Port Huron	18	Jun 2022	Charterhouse Innovations
TownePlace Suites Chesterfield	Chesterfield	102	Jun 2022	Namou Hotel Group
Residence Inn Detroit Sterling Heights	Clinton Township	128	Aug 2022	Asmar Holdings, LLC
Hampton Inn & Suites by Hilton	Howell	101	Aug 2022	-
Hampton Inn	Southfield	112	Q4 2022	MHS Group
Staybridge Suites	Southfield	112	Q4 2022	MHS Group
Holiday Inn & Suites Detroit North Troy	Troy	138	Q4 2022	Amerilodge Group
Temple Detroit	Detroit	100	Q4 2022	SBE
Book Building and Tower Renovations	Detroit	118	Q4 2022	Bedrock Detroit LLC
Cambria Suites Detroit Downtown	Detroit	158	Q4 2022	Baldwin Development / Koucar Management
Tru by Hilton	Novi	100	Q1 2023	Great Lakes Hospitality
Tru by Hilton	Chesterfield	105	Q1 2023	Namou Hotel Group
Godfrey Hotel	Detroit	227	Q1 2023	Hunter Pasteur Homes
WoodSpring Suites	Sterling Heights	122	Q2 2023	Concord Hospitality Enterprises
Autograph Hotel at the David Whitney Building (conversion from Aloft)	Detroit	160	Q1 2024	Roxbury Group
AC Hotel at the Bonstelle	Detroit	153	Q1 2024	Roxbury Group
Detroit Edition Hudson Hotel	Detroit	225	Q2 2024	Bedrock Detroit LLC
Hyatt House Sterling Heights	Sterling Heights	50-100	Proposed	Kalabat Corporations
Cadillac Tower Hotel/Offices	Detroit	101-150	Proposed	-
Equinox Hotel	Detroit	150	Proposed	The Related Companies
Dual-Brand Homewood Suites Midtown	Detroit	50-100	Proposed	Group10 Management

Data Source: Newmark Valuation & Advisory

## 3Q 2022 HOTEL MARKET REPORT

### Detroit Market Supply Update

Property	City	Room Count	Date	Developer
Dual-Brand Hampton Inn Midtown	Detroit	50 - 100	Proposed	Group10 Management
Brewster-Douglass Hotel	Detroit	80	Proposed	Bedrock Detroit LLC
Midtown Homewood Suites Dual-Brand Hotel	Detroit	50-100	Proposed	Group10 Management
Eloise Center Hotel	Westland	50-100	Proposed	JGH Consulting
Fairfield Inn and Suites	Novi	50-100	Proposed	Adell Broadcasting Corp.
444 Peterboro Street Luxury Hotel	Detroit	32	Proposed	Parkstone Development Partners
1111 West 9 Mile Hotel	Ferndale	28	Proposed	Ferlito Group
Long Lake Mixed-Use Development	Troy	101-150	Proposed	Kojaian Companies
Staybridge Suites	Livonia	96	Proposed	Nofar Hotel Group



#### ABOUT 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  
& Convention  
Centers**

**Golf Courses**

**Marinas**

**Ski and Village  
Resorts**

**Water Parks,  
Amusement Parks  
& Attractions**

Data Source: Newmark Valuation & Advisory

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