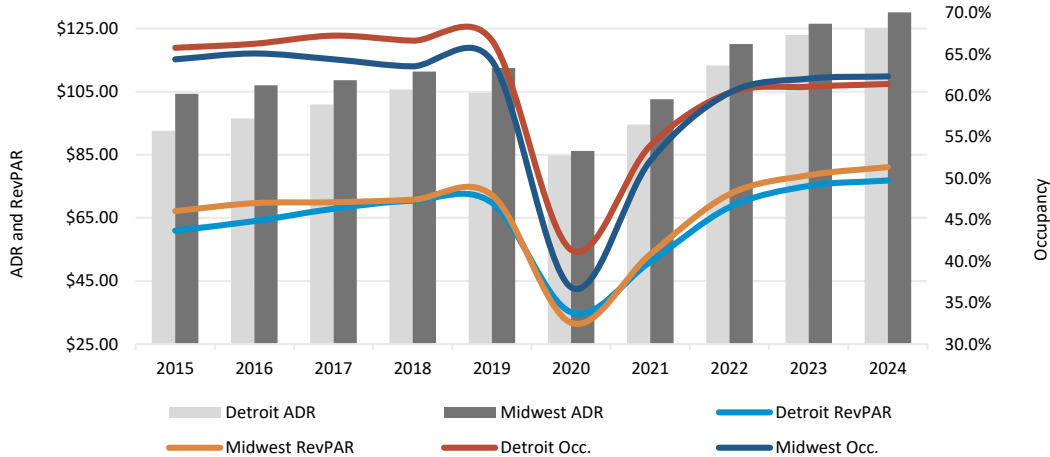


Detroit Hotel Market

Market Operating Performance

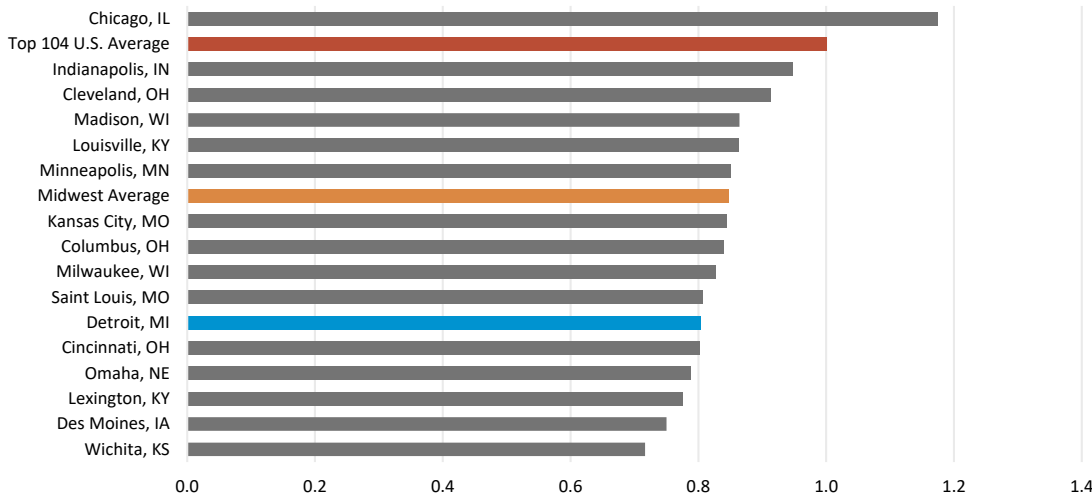
Midwest Market includes 16 major cities in Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, and Wisconsin.



YTD % Change	
Detroit RevPAR	2.3%
Midwest RevPAR	3.3%
Top 104 U.S. Markets RevPAR	1.2%

Data Source: Kalibri Labs

RevPAR Performance Index



11th out of 16
RevPar Index: 0.803

Data Source: Kalibri Labs

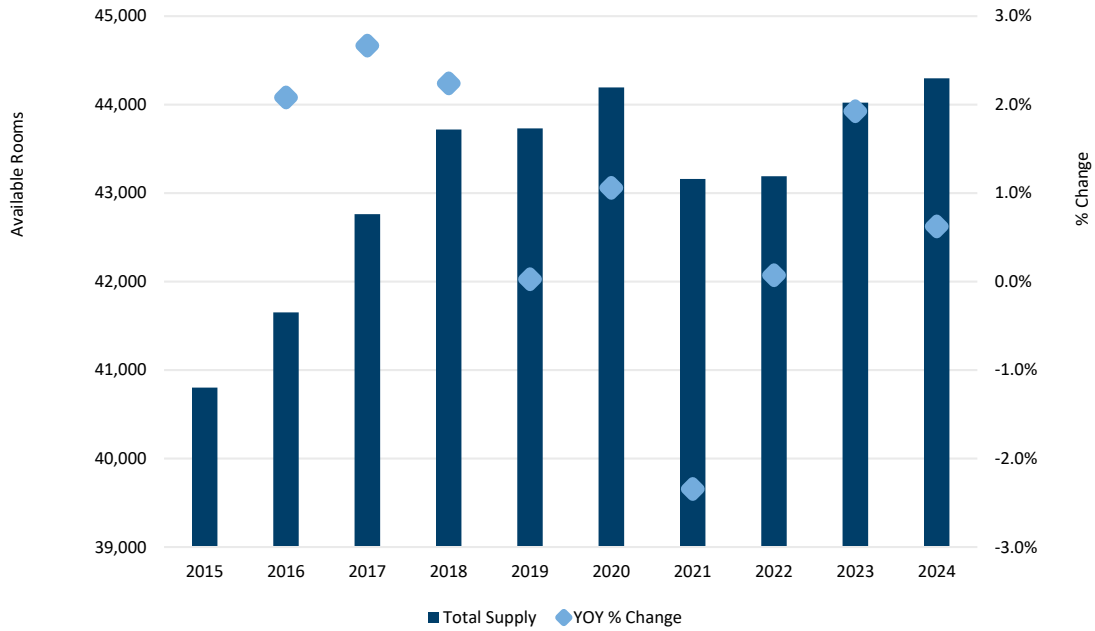
The RevPAR Performance Index compares each Midwest market’s year-to-date RevPAR to the U.S. Top 104 markets’ year-to-date RevPAR. The baseline of 1.0 represents the average year-to-date RevPAR of the top 104 U.S. hotel markets. A market with an average index above 1.0 indicates year-to-date RevPAR above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

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4Q 2024 HOTEL MARKET REPORT

Market Supply Overview

Available Rooms Historical Supply Trends



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	Apr 2021	Lorient Capital
Tru by Hilton	Troy	124	Apr 2021	Group10 Management
Hilton Garden Inn Detroit Utica	Utica	126	Sep 2021	-
Staybridge Suites Southgate Detroit	Southgate	118	Sep 2021	Mid America Lodging Group
Home2 Suites by Hilton	Troy	107	Sep 2021	Group10 Management
Comfort Inn & Suites Clarkston	Clarkston	83	Jun 2021	-
The Leo Collection, Ascend Hotel Collection	Lincoln Park	82	Nov 2021	-
Avid Hotel Warren	Warren	95	Feb 2022	-
Fairfield Inn & Suites	Rochester Hills	108	May 2022	Gateway Proeprieties
CityFlats Hotel Port Huron, Ascend Hotel Collection	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	-
Tru by Hilton	Chesterfield	105	Feb 2023	Namou Hotel Group
Holiday Inn & Suites Detroit North Troy	Troy	138	Feb 2023	Amerilodge Group
Woodspring Suites Wixom-Novi	Wixom	122	Apr 2023	Concord Hospitality Enterprises
Cambria Suites Detroit Downtown	Detroit	158	May 2023	Baldwin Development / Koucar Management
Hampton Inn	Southfield	112	Jun 2023	MHS Group
Tru by Hilton	Novi	100	Jun 2023	Great Lakes Hospitality
Book Tower ROOST Apartment Hotel	Detroit	117	Jun 2023	Bedrock Detroit LLC
WoodSpring Suites	Sterling Heights	122	Jul 2023	Concord Hospitality Enterprises

Data Source: Newmark Valuation & Advisory

4Q 2024 HOTEL MARKET REPORT

Detroit Market Supply Update

Property	City	Room Count	Date	Developer
Godfrey Hotel, a Curio Collection by Hilton Hotel	Detroit	227	Aug 2023	Hunter Pasteur Homes
Red Roof Inn Southfield	Southfield	47	Sep 2023	-
HomeTowne Studios Auburn Hills	Auburn Hills	65	Jan 2024	Namou Hotel Group
Dual-Brand Fairfield Inn & Suites	Taylor	50	Feb 2024	-
Troy Inn	Troy	73	Mar 2024	-
Autograph Hotel at the David Whitney Building (conversion from Aloft)	Detroit	160	Mar 2024	Roxbury Group
Staybridge Suites	Southfield	112	Apr 2024	MHS Group
Dual-Brand TownePlace Suites	Taylor	50	May 2024	-
AC Hotel at the Bonstelle	Detroit	153	Q1 2025	Roxbury Group
SpringHill Suites Detroit Sterling Heights	Sterling Heights	93	Q2 2025	Hunter Hospitality Consulting (HHC)
Courtyard by Marriott Troy/Crooks Rd	Troy	130	Q3 2025	-
SpringHill Suites Detroit Troy	Troy	100	Q3 2025	Stellar Hospitality
Staybridge Suites Royal Oak North	Royal Oak	117	Q3 2025	-
Hyatt House Royal Oak/Birmingham	Royal Oak	128	Q3 2025	Pederson Development Company
Merchants Building Hotel	Detroit	135	Q1 2026	-
Dual-Brand Even Hotel (conversion from Drury Hotel)	Troy	63	Q1 2026	Bacall Companies
Dual-Brand Hotel Indigo (conversion from Drury Hotel)	Troy	154	Q1 2026	Bacall Companies
Michigan Central Station Hotel	Detroit	100	Q2 2026	Ford Motor Co.
Detroit Edition Hudson Hotel	Detroit	210	Q1 2027	Bedrock Detroit LLC
JW Marriott (former Joe Louis Arena - Water Square)	Detroit	600	Q1 2027	Sterling Group
Fairfield Inn & Suites	Sterling Heights	96	Proposed	Hunter Hospitality Consulting (HHC)
Atwell Suites	Southgate	104	Proposed	Mid America Lodging Group
Little Ceasars Hotel	Detroit	290	Proposed	The Related Companies
Home2 Suites by Hilton	Novi	141	Proposed	Mid America Lodging Group
Staybridge Suites	Livonia	96	Proposed	Nofar Hotel Group
Hyatt Place Clarkston	Clarkston	101	Proposed	Royal Choice Hospitality
Six Mile Mixed-Use Hotel	Livonia	202	Proposed	Markus Management
Downtown Utica Mixed-Use Boutique Hotel	Utica	140	Proposed	Host Utica
Lakeside Mall Redevelopment Hotel	Sterling Heights	120	Proposed	Lionheart Capital
Somerset West Hotel	Troy	250	Proposed	The Forbes Group
Phoenix Center Redevelopment	Pontiac	100	Proposed	Walbridge/Cinnaire/The Boji Group
Dual-Brand LivSmart Studios by Hilton Hotel	Romulus	121	Proposed	Premier Hospitality
Dual-Brand Residence Inn	Romulus	127	Proposed	Premier Hospitality
Residence Inn Troy	Troy	116	Proposed	Namou Hotel Group
Hyatt House	Livonia	101	Proposed	Markus Management
2211 Woodward Avenue Hotel	Detroit	101-150	Proposed	The Related Companies
Dual-Brand Tru by Hilton	Romulus	50-100	Proposed	Cooper Hotels
Dual-Brand Home2 Suites	Romulus	50-100	Proposed	Cooper Hotels
LaMagna Lofts Hotel	Lapeer	50-100	Proposed	-
Home2 Suites by Hilton (conversion from Holiday Inn)	Livonia	50-100	Proposed	Group10 Management
Lake St. Clair Hotel and Conference Center	Macomb County	101-150	Proposed	Macomb County
Dual-Brand Midtown Extended-Stay Hotel	Detroit	50-100	Proposed	Namou Hotel Group
Dual-Brand Midtown Extended-Stay Hotel	Detroit	50-100	Proposed	Namou Hotel Group
Legacy Park Development Hotel	Brighton	50-100	Proposed	Legacy Center Sports Complex
TownePlace Suites	Novi	50-100	Proposed	Mid America Lodging Group
Hyatt House Wixom	Wixom	50-100	Proposed	-
Homewood Suites Dearborn	Dearborn	50-100	Proposed	Namou Hotel Group
Edinburgh Street Hotel	Canton	50-100	Proposed	Broder & Sachse Real Estate Services

Data Source: Newmark Valuation & Advisory

4Q 2024 HOTEL MARKET REPORT

Detroit Market Supply Update

Property	City	Room Count	Date	Developer
Long Lake Mixed-Use Development	Troy	101-150	Proposed	Kojaian Companies
Hall Road Hotel	Clinton Township	50-100	Proposed	The Herish Group
Fox Office Building Hotel Conversion	Detroit	101-150	Proposed	Olympia Development of Michigan, LLC/Illitch Holdings
Huntington Place Attached Hotel	Detroit	300+	Proposed	Sterling Group
Sears Redevelopment Hotel	Lincoln Park	Unknown	Proposed	AF Jonna Development LLC



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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