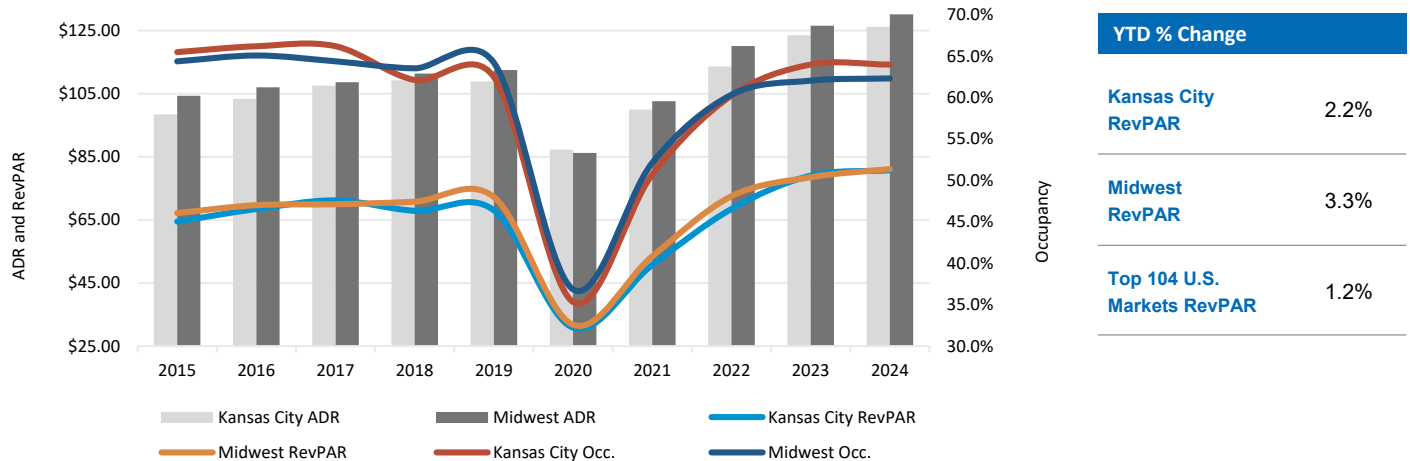


Kansas City Hotel Market

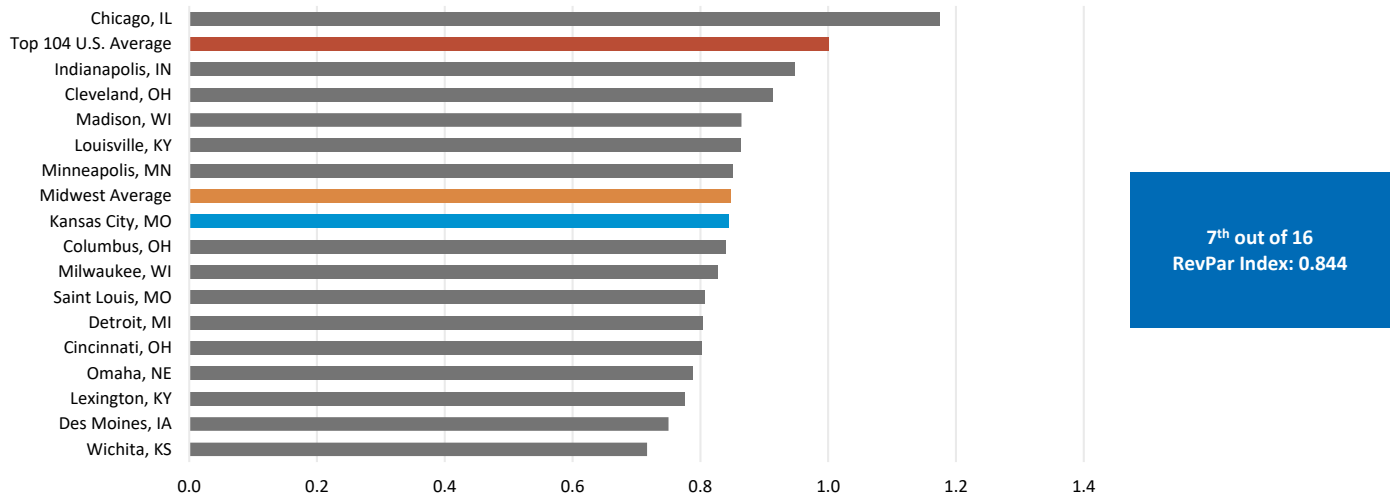
Market Operating Performance

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.

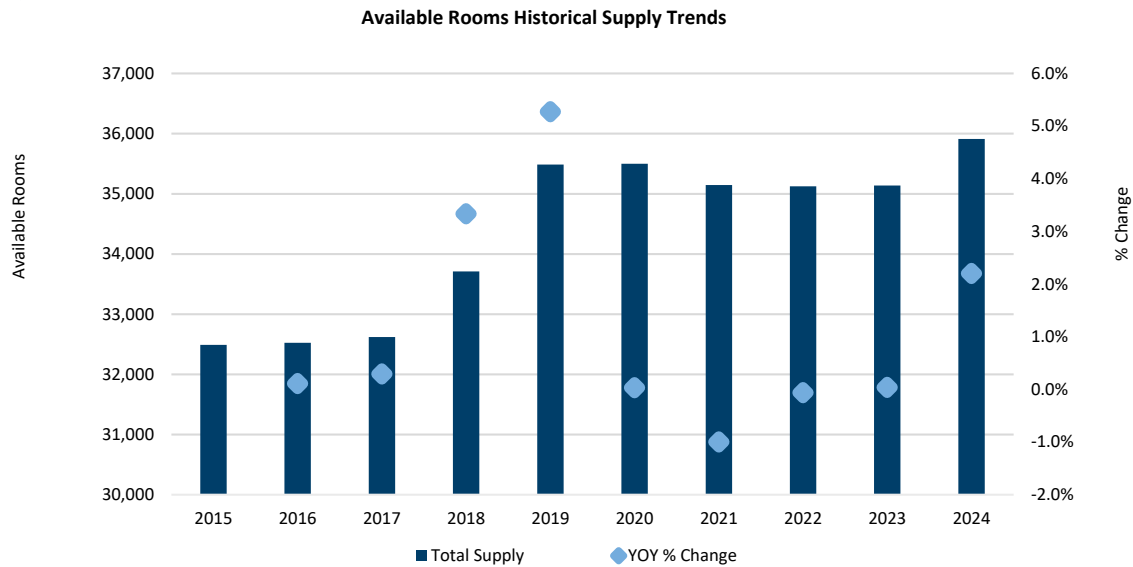
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4Q 2024 HOTEL MARKET REPORT

Market Supply Overview



Data Source: Kalibri Labs

Kansas City Market Supply Update

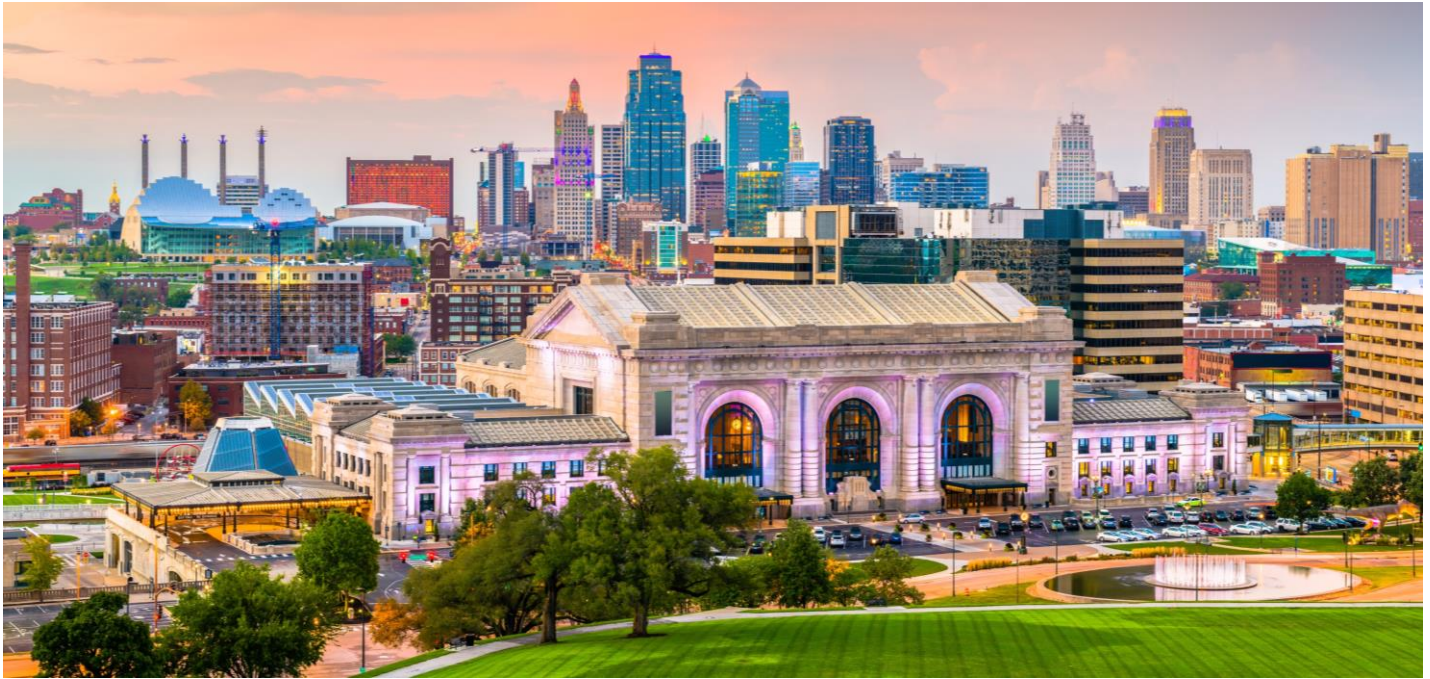
Property	City	Room Count	Date	Developer
Creekside Hotel	Parkville, MO	95	Apr 2022	Dalmark Development
Hampton Inn by Hilton Kansas City Southeast	Kansas City, MO	115	Aug 2022	Whitten Development Inc
aloft Kansas City Country Club Plaza	Kansas City, MO	121	Jan 2023	Capital Management
Cascade Hotel, a Tribute Portfolio Hotel	Kansas City, MO	177	Nov 2023	Capital Management
Fairfield Inn & Suites Kansas City @ The Legends	Kansas City, KS	88	Sep 2024	Leisure Hotels & Resorts
AC Hotel By Marriott Kansas City Downtown	Kansas City, MO	239	Oct 2024	Beechwood Pinnacle Management Group
Origin KC	Kansas City, MO	118	Oct 2024	The Thrash Group
Atwell Suites	Kansas City, MO	104	Oct 2024	Wheatelt Inc
WoodSpring Suites Kansas City Airport	Kansas City, MO	122	Oct 2024	Genesis Companies
Tru by Hilton Kansas City Airport	Kansas City, MO	98	Dec 2024	KMG Hotels LLC
La Quinta Inns & Suites Kansas City	Kansas City, MO	94	Q2 2025	Lotus Holdings LLC
Residence Inn Kansas City Southeast	Kansas City, MO	104	Q3 2025	TS2 Hospitality
Margaritaville Hotel	Kansas City, KS	229	Q3 2025	Sporting Club Network
Hyatt House Kansas City Downtown	Kansas City, MO	154	Q3 2025	Pedersen Development Company
Residence Inn Dual-branded Hotel	Lenexa, KS	128	Q2 2026	Midas Capital
AC Dual-branded Hotel	Lenexa, KS	132	Q2 2026	Midas Capital
Hilton Garden Inn	Riverside, MO	134	Q2 2026	Marquee Development
TownePlace at Discovery Park	Kansas City, MO	123	Q2 2026	Intrinsic Development
Kindler Hotel	Kansas City, MO	35	Proposed	Metropolitan Build
Presbyterian Church Conversion	Overland Park, KS	30	Proposed	Edison Factory
TownePlace Suites Kansas City West	Kansas City, KS	101	Proposed	-
Moxy Kansas City	Kansas City, MO	247	Proposed	-
Canopy by Hilton Kansas City Downtown	Kansas City, MO	110	Proposed	Pallace Hotel LLC
Comfort Inn & Suites Cameron	Cameron, MO	60	Proposed	-
Sleep Inn Excelsior Springs Dual-branded Hotel	Excelsior Springs, MO	35	Proposed	-
MainStay Suites Excelsior Springs Dual-branded Hotel	Excelsior Springs, MO	35	Proposed	-
Friendship Inn	Kansas City, MO	17	Proposed	-
Paragon Star Hotel	Lee's Summit, MO	120	Proposed	Happy Valley LLC
Comfort Inn & Suites Edgerton	Edgerton, KS	65	Proposed	-
Home2 Suites Independence	Independence, MO	83	Proposed	Elite Hotels Group

Data Source: Newmark Valuation & Advisory

4Q 2024 HOTEL MARKET REPORT

Kansas City Market Supply Update

Property	City	Room Count	Date	Developer
Shade Hotel at Prairiefire	Overland Park, KS	90	Proposed	Merrill Development Company
Cameron's Court Hotel Development	Leawood, KS	50-100	Proposed	Oddo Development
New Trails Mixed-Use Development Hotels	Gardner, KS	201-300	Proposed	GRATA Development
1650 Broadway Hotel	Kansas City, MO	220	Proposed	Mashburn Development, LLC
SpringHill Suites (Casino KC)	Kansas City	123	Proposed	True North Hotel Group
AC Hotel - Sprint Campus Redevelopment	Overland Park, KS	125	Proposed	Occidental Management LLC
Seabiscuit Mixed-Use	Kansas City, MO	50-100	Proposed	Rouse Frets White Gross Gentile Rhodes, PC
Shoppes at Deer Creek Woods Hotel	Overland Park, KS	90	Proposed	Pediatric Partners (KS)
Brookridge Country Club Hotels	Overland Park, KS	550	Proposed	Curtin Property Company
Holiday Inn Express & Suites Overland Park	Overland Park, KS	98	Proposed	Price Brothers
Hampton Inn The Village at Three Trails	Kansas City	170	Proposed	-
TownePlace Hotel at Ten Ridge	Lenexa, KS	101-150	Proposed	West Star Development
LivSmart Studios by Hilton	Kansas City, MO	109	Proposed	Marquee Hospitality LLC



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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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