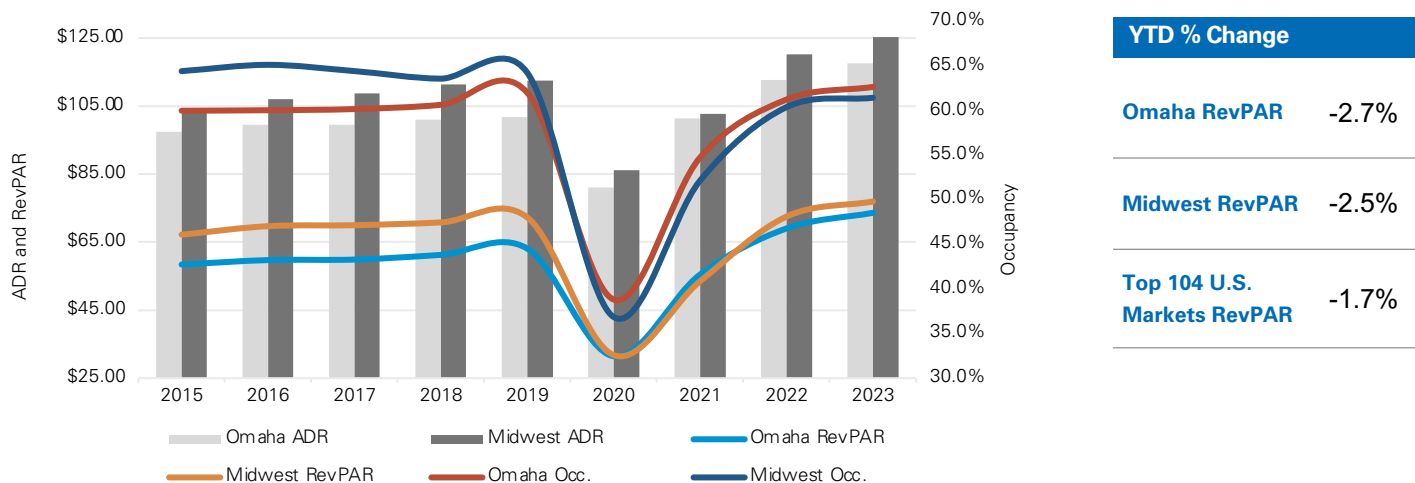


Omaha Hotel Market

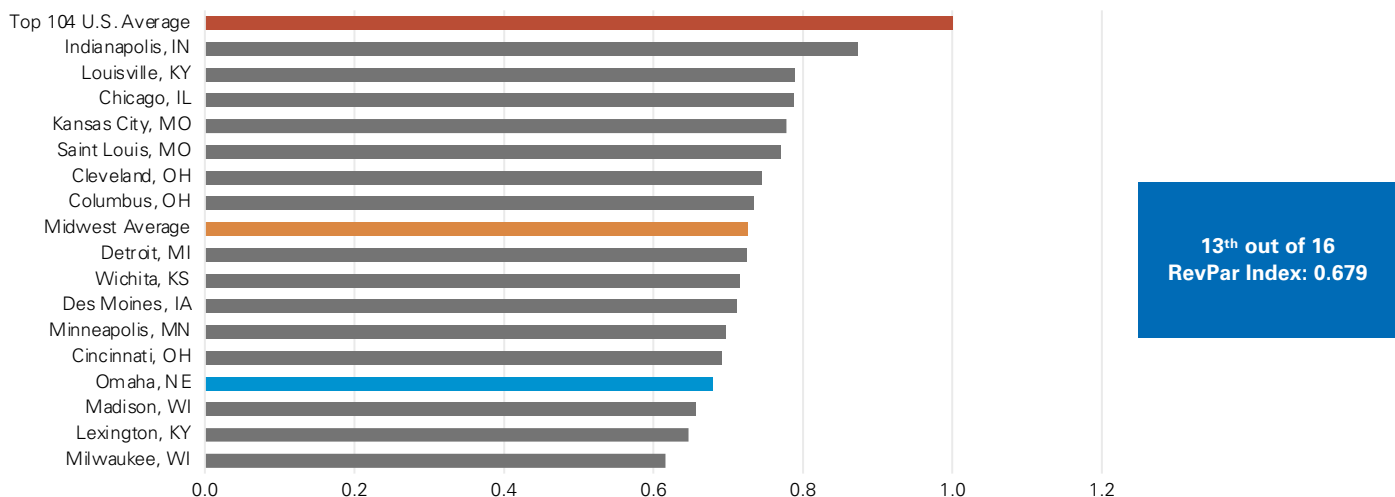
Market Operating Performance

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

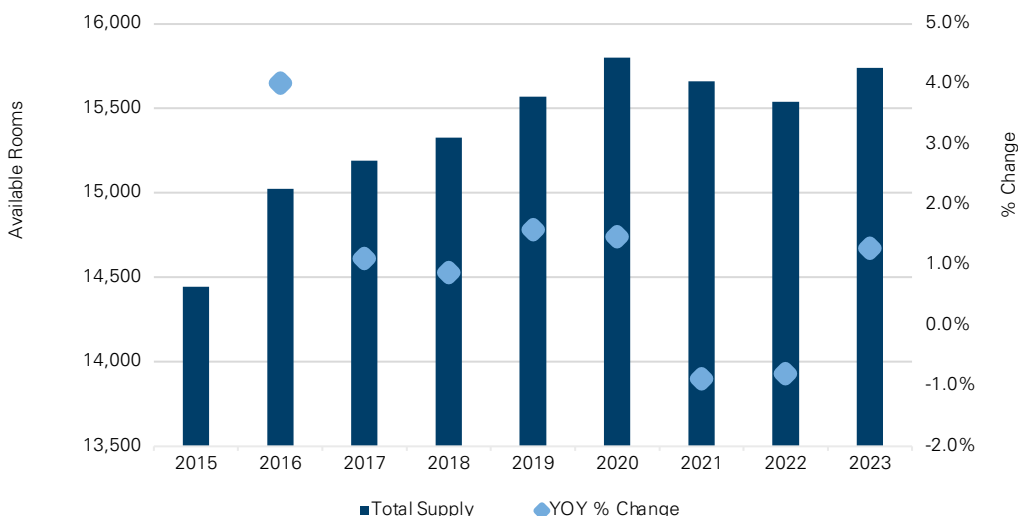
The RevPAR Performance Index compares each Midwest market's year-to-date RevPAR to the U.S. Top 104 markets' year-to-date RevPAR. The baseline of 1.0 represents the average year-to-date RevPAR of the top 104 U.S. hotel markets. A market with an average index above 1.0 indicates year-to-date RevPAR above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

<p>Laurel A. Keller, MAI, ISHC Executive Vice President 216-453-3023 laurel.keller@nmrk.com</p>	<p>Ryan Sikorski, MAI, CFA Executive Vice President 414-708-0556 ryan.sikorski@nmrk.com</p>	<p>John Burke Senior Vice President 312-224-3170 john.burke@nmrk.com</p>	<p>Alexandra Chapekis, CHIA Senior Appraiser 216-453-3035 alexandra.chapekis@nmrk.com</p>
--	--	---	--

1Q 2024 HOTEL MARKET REPORT

Market Supply Overview

Available Rooms Historical Supply Trends



Data Source: Kalibri Labs

Omaha Market Supply Update

Property	City	Room Count	Date	Developer
Hotel Indigo Omaha Downtown	Omaha, NE	90	Feb 2022	Nightcap Management, Inc.
Holiday Inn Express	Elkhorn, NE	90	May 2022	Quantam Real Estate
MainStay Suites (renovation)	Omaha, NE	130	Oct 2022	Gulf Coast Hotel Management
Holiday Inn Express	Blair, NE	75	Nov 2022	Sai Properties
Moxy Hotel Redevelopment	Omaha, NE	113	Oct 2023	Hawkeye Hotels
Hampton Inn	Omaha, NE	96	Q2 2024	MH Hospitality
Holiday Inn Express	La Vista, NE	119	Q1 2025	REV Development
Residence Inn by Marriott	Blair, NE	50-100	Proposed	REV Development
Heartwood Preserve Hotel	Omaha, NE	300	Proposed	Noddle Companies
Home2 Suites by Hilton	Council Bluffs, IA	99	Proposed	Kinseth Hospitality
Hotel at The Crossroads	Omaha, NE	150	Proposed	Lockwood Development/Century Development
Midtown Hotel Development	Omaha, NE	50-100	Proposed	MH Hospitality
Conagra Campus Boutique Hotel	Omaha, NE	200	Proposed	Hines
North Omaha Airport Hotel	Union, NE	50-100	Proposed	North Omaha Airport
Maverick Landing (on site of CoCo Key Hotel & Waterpark)	Omaha, NE	50-100	Proposed	MH Hospitality

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 | Conference, Expo & Convention Centers | Ski and Village Resorts |
| Gaming Facilities | Golf Courses | Water Parks, Amusement Parks & Attractions |
| Stadiums, Sports & Entertainment Facilities | Marinas | |

Data Source: Newmark Valuation & Advisory

All information contained in this publication is derived from sources that are deemed to be reliable. However, Newmark has not verified any such information, and the same constitutes the statements and representations only of the source thereof and not of Newmark. Any recipient of this publication should independently verify such information and all other information that may be material to any decision the recipient may make in response to this publication and should consult with professionals of the recipient's choice with regard to all aspects of that decision, including its legal, financial and tax aspects and implications. Any recipient of this publication may not, without the prior written approval of Newmark, distribute, disseminate, publish, transmit, copy, broadcast, upload, download or in any other way reproduce this publication or any of the information it contains. This document is intended for informational purposes only, and none of the content is intended to advise or otherwise recommend a specific strategy. It is not to be relied upon in any way to predict market movement, investment in securities, transactions, investment strategies or any other matter.