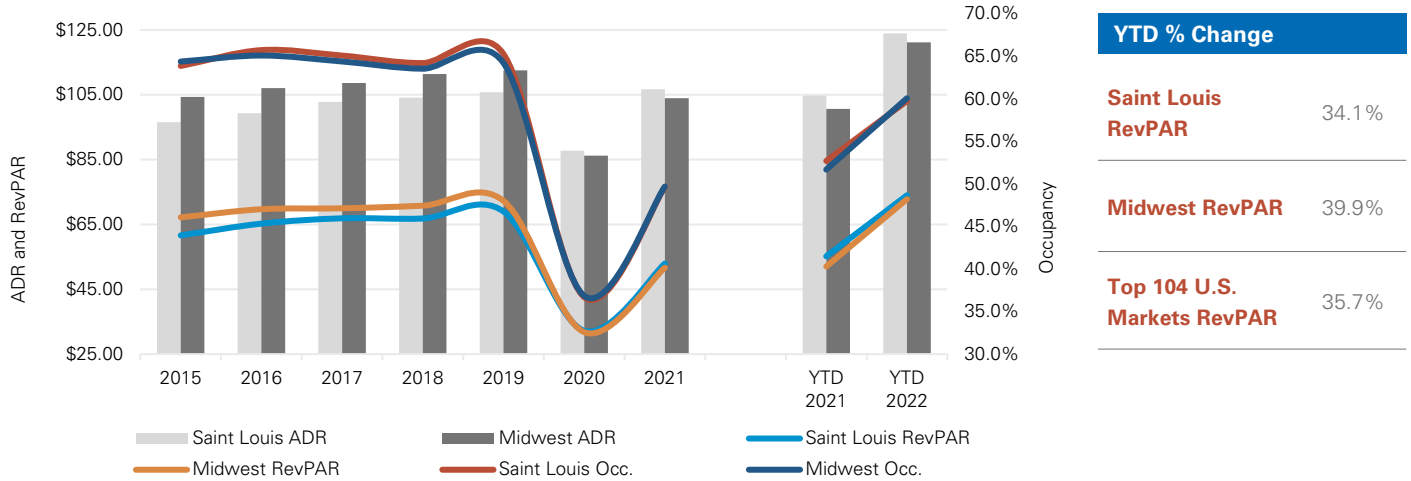


Saint Louis Hotel Market

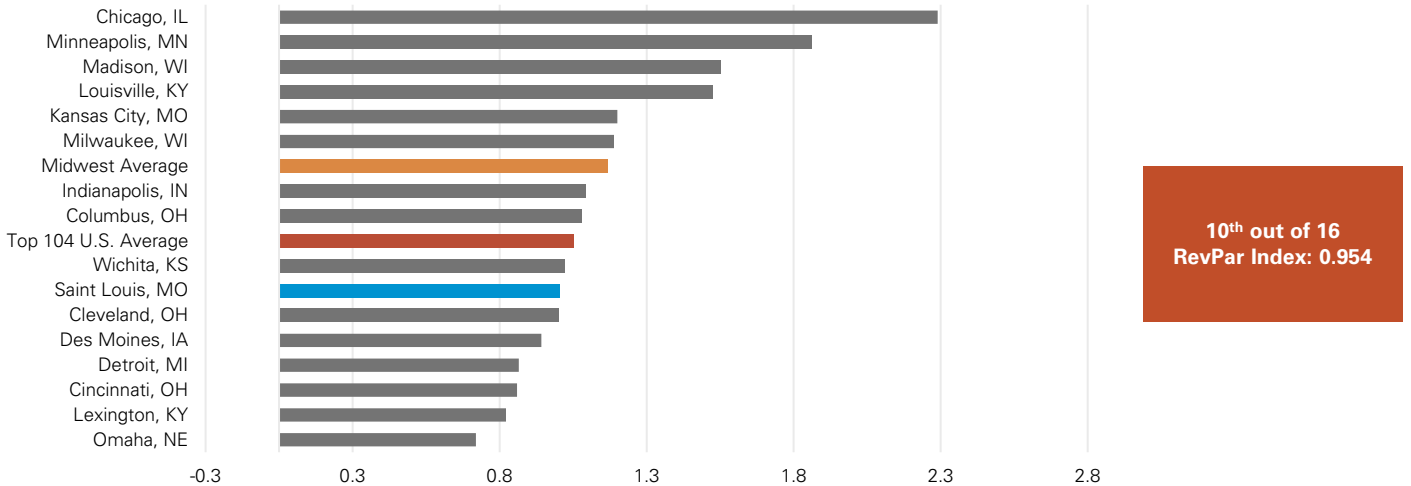
Market Operating Performance

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).

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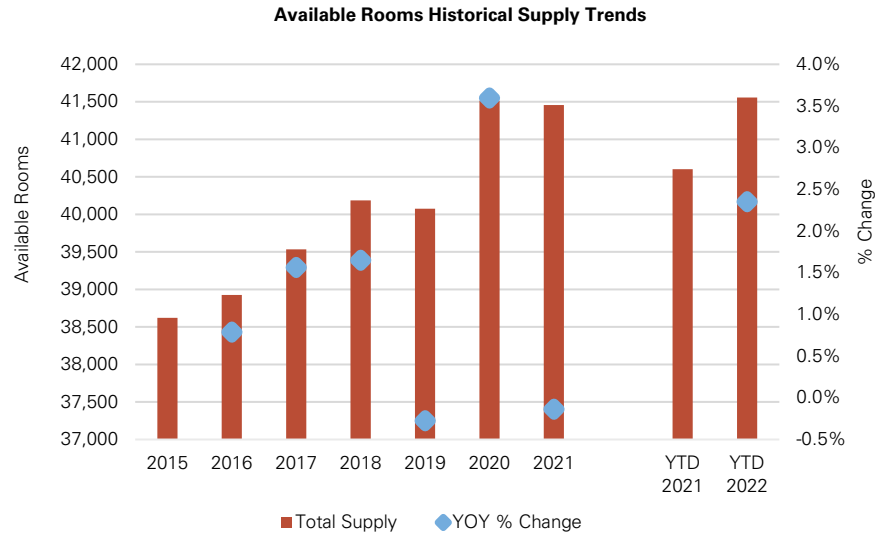
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3Q 2022 HOTEL MARKET REPORT

Market Supply Overview



Data Source: Kalibri Labs

Saint Louis Market Supply Update

| Property | City | Room Count | Date | Developer |
|---|----------------------|------------|----------|----------------------------------|
| Fairfield Inn & Suites St Louis Downtown | Saint Louis, MO | 136 | Feb 2020 | Equis Hotels |
| Live! by Loews St Louis | Saint Louis, MO | 216 | Jun 2020 | The Cordish Companies |
| aloft Hotel St Louis Cortex | Saint Louis, MO | 129 | Jun 2020 | Midas Hospitality LLC |
| Best Western Plus St Louis Airport Hotel | Saint Louis, MO | 82 | Jul 2020 | - |
| Holiday Inn Express & Suites St Peters | Saint Peters, MO | 81 | Aug 2020 | Ohm Group Inc. |
| Fairfield Inn & Suites O Fallon | O Fallon, IL | 106 | Oct 2020 | - |
| Fairfield Inn & Suites St Louis South | Saint Louis, MO | 77 | Oct 2020 | MidAmerica Hotels Corporation |
| element St Louis Midtown | Saint Louis, MO | 153 | Nov 2020 | Midas Hospitality LLC |
| Holiday Inn St Louis - Creve Coeur | Saint Louis, MO | 131 | Dec 2020 | - |
| Sonesta Simply Suites St Louis Earth City (conversion) | Earth City, MO | 122 | Dec 2020 | Service Properties Trust |
| Residence Inn Chesterfield | Chesterfield, MO | 127 | Jun 2021 | KMG Hotels |
| TownePlace Suites Brentwood | Brentwood, MO | 128 | Sep 2021 | Equis Hospitality Management LLC |
| AC Hotel St. Louis Central West End | Saint Louis, MO | 192 | Dec 2021 | - |
| Hampton by Hilton St. Charles Old Town Area | Saint Charles, MO | 117 | Dec 2021 | Heart Events |
| Comfort Suites St Louis | Saint Louis, MO | 80 | Dec 2021 | - |
| AC Hotel St. Louis Chesterfield | Chesterfield, MO | 128 | Mar 2022 | Great Lakes Capital Development |
| Home2 Suites St. Louis Downtown Dual-branded Hotel | Saint Louis, MO | 126 | May 2022 | Reimagine Hospitality |
| Tru St. Louis Downtown Dual-branded Hotel | Saint Louis, MO | 75 | May 2022 | Reimagine Hospitality |
| Residence Inn Clayton (8125 Forsyth Blvd) | Clayton, MO | 168 | Q1 2023 | Midas Hospitality LLC |
| 21c Museum Hotel St Louis MGallery by Sofitel (1528 Locust St) | Saint Louis, MO | 174 | Q1 2023 | 21c Museum Hotels |
| Courtyard Hotel Dual-branded Hotel | Olivette, MO | 80 | Q1 2023 | Keat Properties, LLC |
| Holiday Inn Express Alton (1 Golf Rd) | Alton, IL | 98 | Q2 2023 | Amerilodge Group |
| Holiday Inn Express & Suites Granite City (4125 Timberlake Dr) | Granite City, IL | 87 | Q2 2023 | VP Hospitality |
| Holiday Inn Express SW Fenton (941 S Highway Dr) | Fenton, MO | 85 | Q3 2023 | Kanyalal Patel Hotels |
| Fairfield Inn & Suites St Louis Airport (10000 Natural Bridge Rd) | Saint Louis, MO | 89 | Q3 2023 | OHM Hotel Group |
| Hampton Inn & Suites Sunset Hills St Louis (3660 S. Lindbergh) | Saint Louis, MO | 90 | Q3 2023 | BGMR SSHD LLC |
| AC Hotel - Jefferson Arms Redevelopment (415 N Tucker Blvd) | Saint Louis, MO | 220 | Q3 2023 | Alterra Worldwide |
| Home2 Suites Maryland Heights Westport (12131 Dorsett Rd) | Maryland Heights, MO | 115 | Q4 2023 | SINA Hospitality |
| Martha's Vineyard & Winery (11900 Emmaus Dr) | Marthasville, MO | 18 | Q4 2023 | Hoffman Commercial Real Estate |

Data Source: Newmark Valuation & Advisory

3Q 2022 HOTEL MARKET REPORT

Saint Louis Market Supply Update

| Property | City | Room Count | Date | Developer |
|---|----------------------|------------|----------|--|
| The Hoffmann Lodge Hotel | Augusta, MO | 60 | Q4 2023 | Hoffman Commercial Real Estate |
| AC Hotel (former Police Headquarters - 227 S Central Ave) | Clayton, MO | 206 | Q1 2024 | HomeBase Partners |
| Woodspring Suites Wentzville (2 Jiffy St) | Wentzville, MO | 122 | Q2 2024 | - |
| SpringHill Suites St. Louis Downtown North (721 Olive St.) | Saint Louis, MO | 89 | Q2 2024 | - |
| Residence Inn St. Louis Downtown North (721 Olive St.) | Saint Louis, MO | 150 | Q2 2024 | - |
| WoodSpring Suites Bridgeton (3165 McKelvey Rd) | Bridgeton, MO | 122 | Q3 2024 | - |
| aloft St. Louis West (11423 S Brentwood Blvd) | Richmond Heights, MO | 127 | Q3 2024 | Midas Hospitality LLC |
| Home2 Suites Fenton St. Louis (650 S Highway Dr) | Fenton, MO | 98 | Q1 2025 | - |
| Element Dual-branded Hotel | Olivette, MO | 80 | Q1 2025 | Keat Properties, LLC |
| Moxy by Marriott (1014 Olive St) | Saint Louis, MO | 154 | Q2 2025 | Hawkeye Hotels, Inc. |
| Kimpton St. Louis Downtown West Dual-branded Hotel (2601 Market St) | Saint Louis, MO | 170 | Q2 2025 | Green Street Real Estate Ventures, LLC |
| Staybridge Suites Downtown West Dual-branded Hotel (2601 Market St) | Saint Louis, MO | 129 | Q2 2025 | Green Street Real Estate Ventures, LLC |
| Home2 Suites by Hilton (1625 N Bluff Rd) | Collinsville, IL | 106 | Q3 2025 | - |
| The Pacific School Hotel (413 W Union St) | Pacific, MO | 22 | Proposed | Tristar Companies |
| SpringHill Suites Chesterfield Dual-branded Hotel (1065 E. Chesterfield Pkwy) | Chesterfield, MO | 89 | Proposed | Otis & Clark Properties |
| Fairfield Inn Chesterfield Dual-branded Hotel (1065 E Chesterfield Pkwy) | Chesterfield, MO | 92 | Proposed | Otis & Clark Properties |
| TownePlace Suites Wentzville (20 Cliff View Dr) | Wentzville, MO | 96 | Proposed | Midas Hospitality LLC |
| Drury Hotel | O'Fallon, MO | 200 | Proposed | Drury Hotels Company, LLC |
| element Hotel (8400 Delmar Blvd) | Saint Louis, MO | 133 | Proposed | Big Sur Construction |
| Hampton Inn & Suites St. Louis Airport (10330 Natural Bridge Rd) | Saint Louis, MO | 120 | Proposed | - |
| Tru Hotel (711 Kingsland Ave) | University City, MO | 108 | Proposed | Tristar Properties |
| Home2 Suites (1245 Central Park Dr) | O'Fallon, IL | 94 | Proposed | Commercial Property Investors |
| Canopy Clayton St. Louis (4 S Central Ave) | Clayton, MO | 180 | Proposed | MG Clayton Acquisition, LLC |
| Home2 Suites Wentzville | Wentzville, MO | 99 | Proposed | Roshan Patel |
| Home2 Suites Edwardsville Dual-branded Hotel | Edwardsville, IL | 80 | Proposed | R.L.P. Development Company |
| Hilton Garden Inn Edwardsville Dual-branded Hotel | Edwardsville, IL | 80 | Proposed | R.L.P. Development Company |

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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