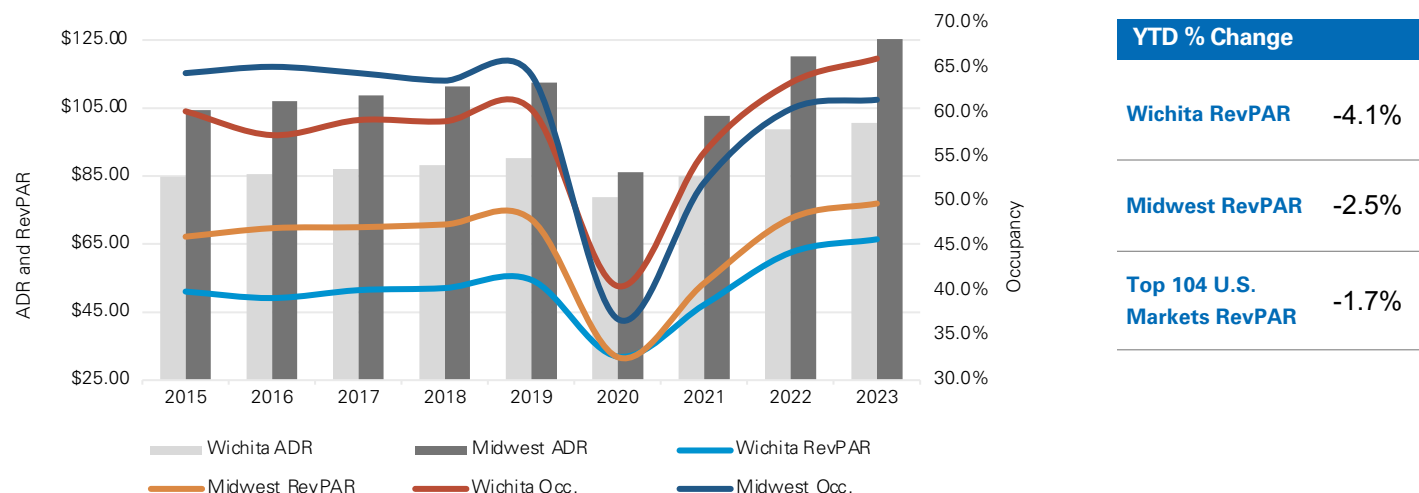


Wichita Hotel Market

Market Operating Performance

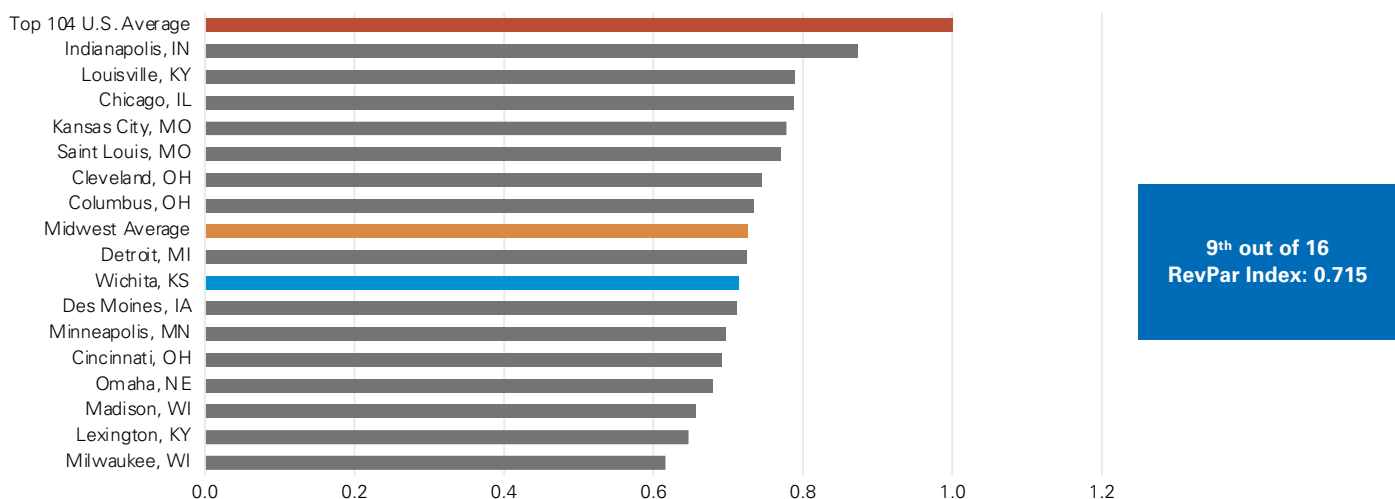
Midwest Market includes 16 major cities in Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, and Wisconsin.



YTD % Change	
Wichita RevPAR	-4.1%
Midwest RevPAR	-2.5%
Top 104 U.S. Markets RevPAR	-1.7%

Data Source: Kalibri Labs

RevPAR Performance Index



9th out of 16
RevPar Index: 0.715

Data Source: Kalibri Labs

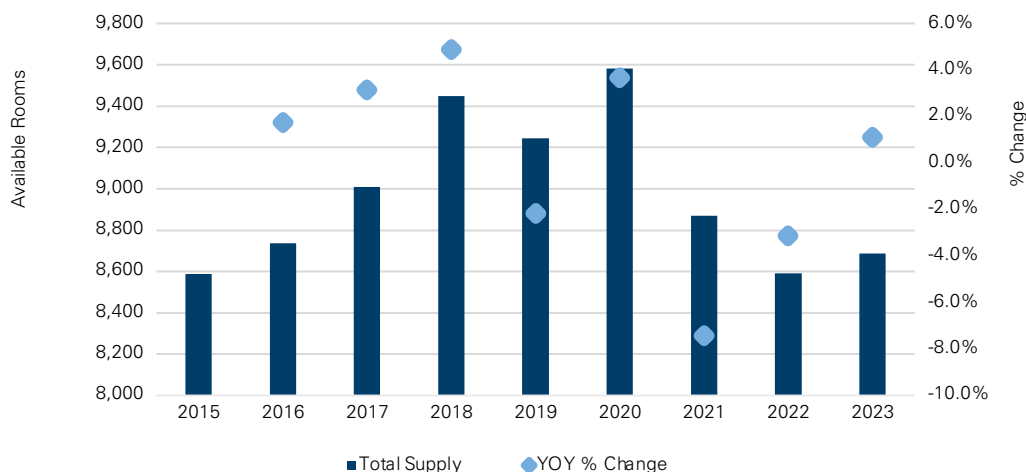
The RevPAR Performance Index compares each Midwest market's year-to-date RevPAR to the U.S. Top 104 markets' year-to-date RevPAR. The baseline of 1.0 represents the average year-to-date RevPAR of the top 104 U.S. hotel markets. A market with an average index above 1.0 indicates year-to-date RevPAR above 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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1Q 2024 HOTEL MARKET REPORT

Market Supply Overview

Available Rooms Historical Supply Trends



Data Source: Kalibri Labs

Wichita Market Supply Update

Property	City	Room Count	Date	Developer
Best Western Wichita Northeast (conversion from Country Inn & Suites)	Wichita	67	Jan 2019	-
Home2 Suites by Hilton	Wichita	107	Jan 2019	-
Heritage Inn	El Dorado	32	Mar 2019	-
Studio 6 Wichita - Airport	Wichita	40	Dec 2019	-
Hilton Garden Inn Downtown	Wichita	127	Dec 2019	Mtresh Construction/Mid-Continent Hospitality
Home2 Suites by Hilton Wichita Northeast	Wichita	112	Feb 2020	-
WSU Hyatt Place Hotel	Wichita	106	Sep 2020	Lodging One Hospitality LLC
Home2 Suites by Hilton Delano	Wichita	95	Jan 2021	TGC Group
Hawthorn Suites by Wyndham Wichita Airport	Wichita	75	Dec 2021	-
Hampton Inn Goddard	Goddard	133	Jul 2023	Goddard Destination Hotel, LLC
AC Hotels Wichita Downtown (105 S Broadway Ave)	Wichita	119	Q2 2024	Douglas Market Development
Homewood Suites/Hilton Garden Inn Wichita Airport (1523 S Ridge Rd)	Wichita	156	Q1 2025	Paras Construction Inc./Mitesh Construction Inc.
Unscripted Wichita Hotel	Wichita	155	Q2 2026	Dream Hotel Group
The Derby Shores Hotel	Derby	50-100	Proposed	Salina Destination Development, LLC

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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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