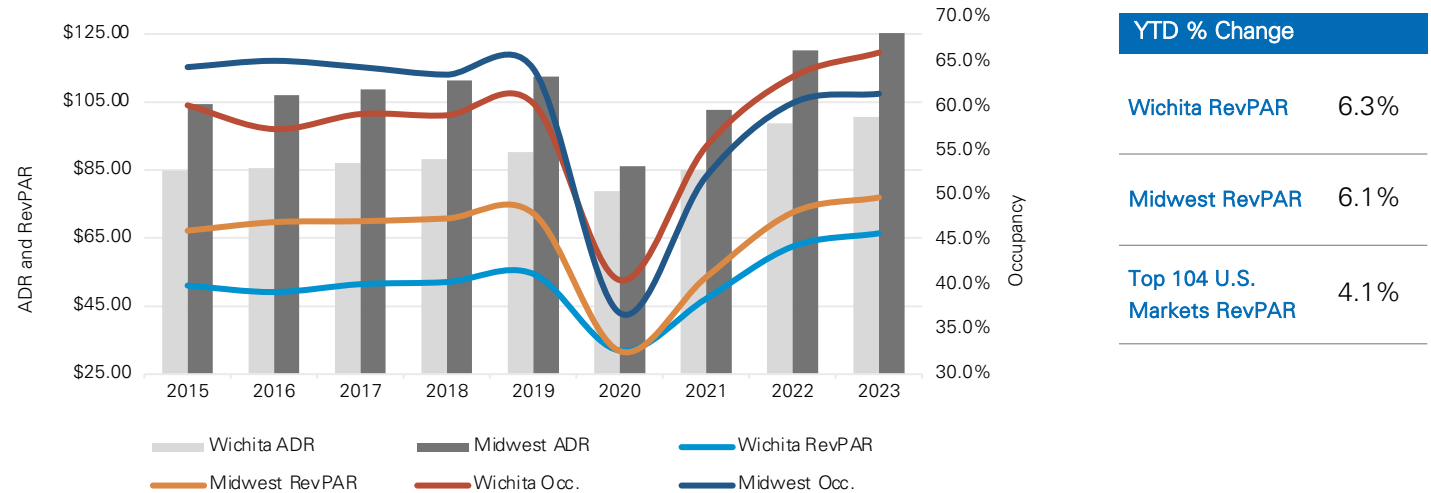


Wichita Hotel Market

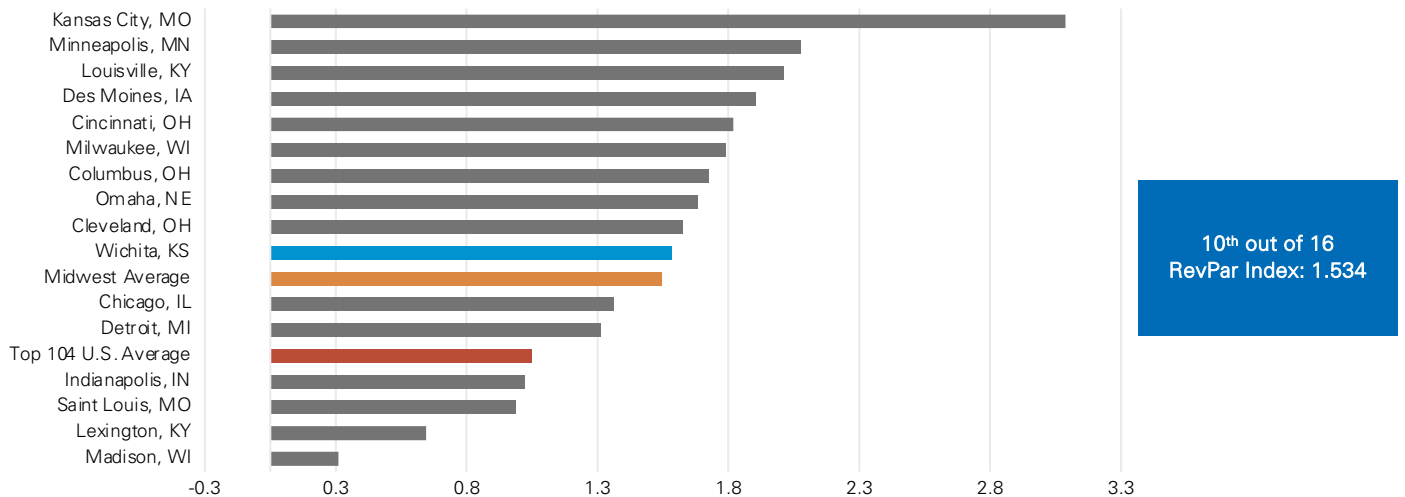
Market Operating Performance

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



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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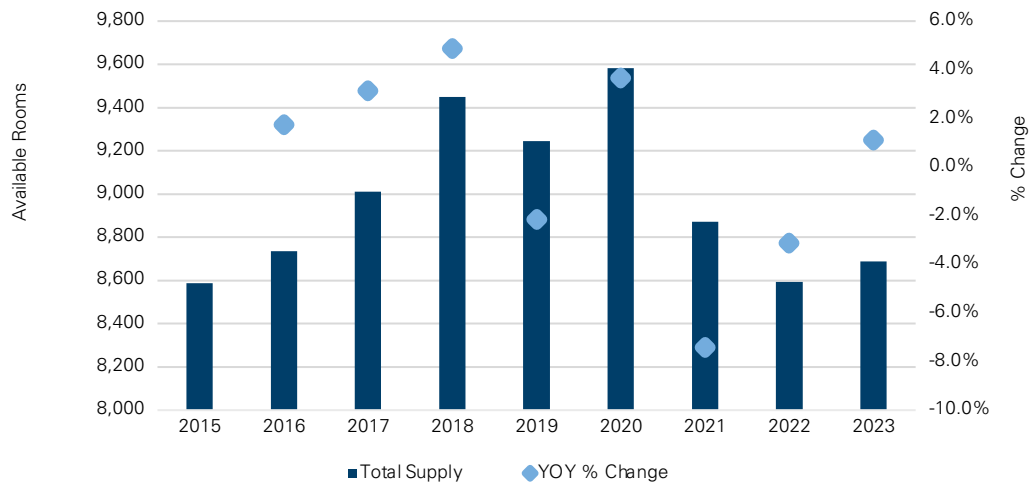
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4Q 2023 HOTEL MARKET REPORT

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 | Q3 2024 | Paras Construction Inc./Mtresh Construction Inc. |
| Unscripted Wichita Hotel | Wichita | 155 | Q2 2026 | Dream Hotel Group |

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:

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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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