

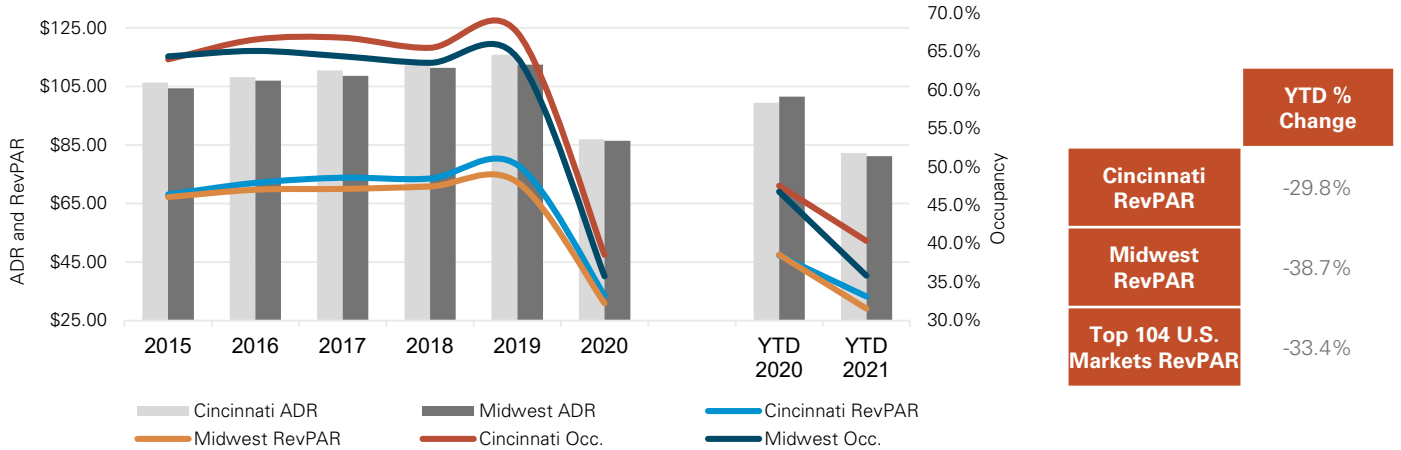


## 1Q 2021 HOTEL MARKET REPORT

# Cincinnati Hotel Market

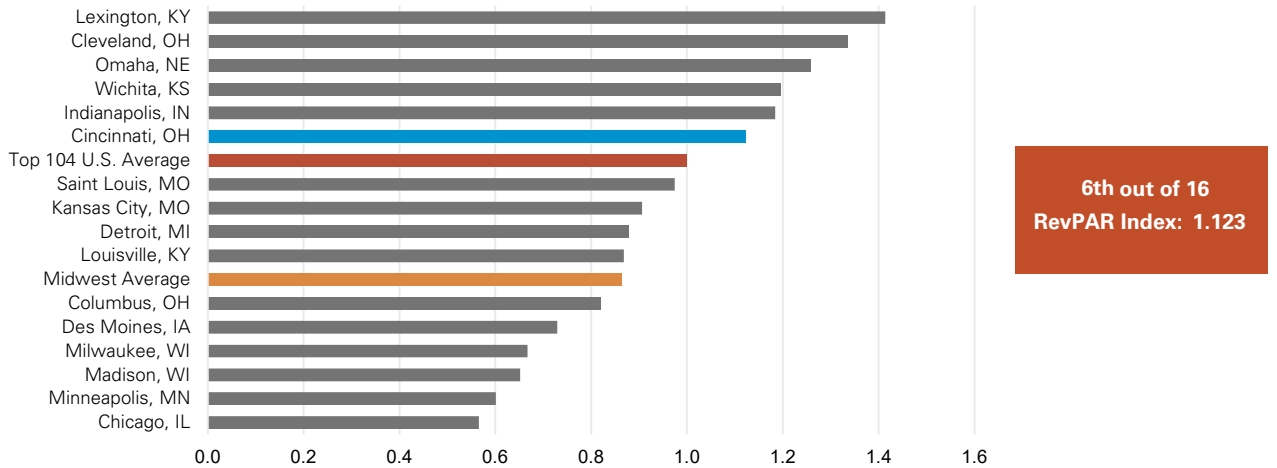
### Market Operating Performance

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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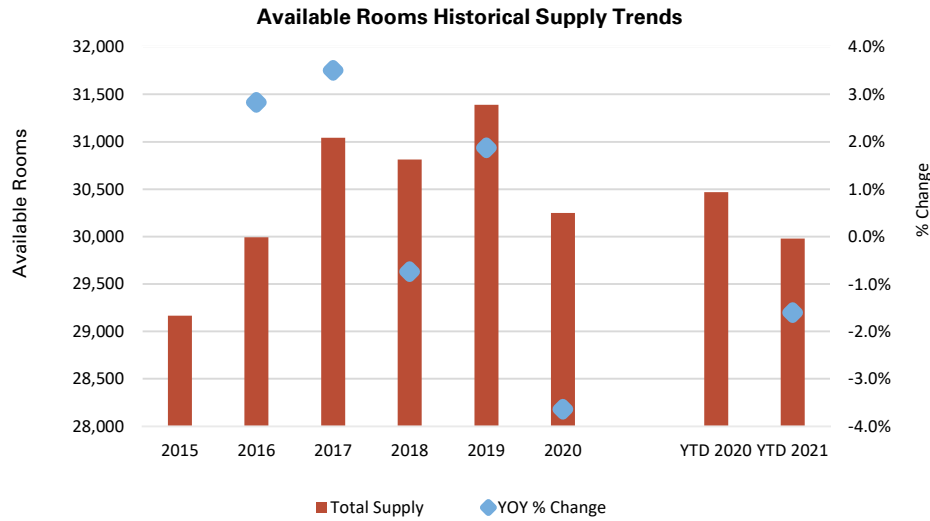
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# 1Q 2021 CINCINNATI HOTEL MARKET REPORT

## Market Supply Overview



Data Source: Kalibri Labs

### Cincinnati Market Supply Update

Property	City	Room Count	Date	Developer
Tru by Hilton Sharonville Cincinnati	Sharonville, OH	98	Jan 2020	Tru Blue Hospitality, LLC
The Summit, a Preferred Hotel (conversion from Dolce)	Madisonville, OH	239	Apr 2020	-
The Lytle Park Hotel, Autograph Collection by Marriott	Cincinnati, OH	106	Jun 2020	Western & Southern
TownePlace Suites Cincinnati Fairfield	Fairfield, OH	82	Jul 2020	Hotel Development Services
Tru by Hilton Monroe Crossings	Monroe, OH	94	Jul 2020	Crestpoint Companies
Graduate Hotel (conversion from independent hotel)	Cincinnati, OH	198	Aug 2020	AJ Capital Partners
Delta by Marriott (conversion from Ramada Plaza)	Sharonville, OH	184	Sep 2020	Bedi Communication Inc.
Kinley, a Tribute Hotel	Cincinnati, OH	94	Oct 2020	Vision Hospitality Group
Home2 Suites by Hilton Springdale	Springdale, OH	108	Jan 2021	Ora Management and Development LLC
Avid Hotel West Chester	West Chester, OH	95	Mar 2021	Rainmaker Hospitality LLC
Hampton Inn by Hilton Richwood Cincinnati South	Richwood, KY	88	Q2 2021	Rolling Hills Hospitality
Dual-Brand Comfort Suites Mount Auburn	Cincinnati, OH	57	Q2 2021	Kingsley & Company
Dual-Brand MainStay Mount Auburn	Cincinnati, OH	56	Q2 2021	Kingsley & Company
Courtyard by Marriott in Ingalls Building	Cincinnati, OH	140	Q2 2021	SREE Hotels
Fairfield Inn & Suites by Marriott	West Chester, OH	106	Q2 2021	-
TownePlace Suites McHahn's Store Building	Cincinnati, OH	110	Q2 2021	Keystone Hotel Group
TownePlace Suites by Marriott Florence	Florence, KY	105	Q3 2021	Keystone Hotel Group
TownePlace Suites by Marriott Wilmington	Wilmington, OH	94	Q3 2021	S&S Management
Residence Inn Avondale	Cincinnati, OH	162	Q3 2021	Pyramid Hotel Group
Spooky Nook Sports Complex Hotel	Hamilton, OH	235	Q4 2021	Spooky Nook Sports
Hotel Covington expansion	Covington, KY	60	Q1 2022	The Salyers Group Inc.
Homewood Suites Ovation Phase II	Newport, KY	125	Q4 2021	Corporex Capital
Hyatt House Cincinnati North	West Chester, OH	136	Q4 2021	Ark Investment Partners
Kimpton Hotel Downtown Cincinnati	Cincinnati, OH	153	Q1 2022	Parkes Companies/Kimpton Hotels
Lunken Airport Hotel	Cincinnati	50	Proposed	Van Rooyen Group
Tru by Hilton William Howard Taft Road	Cincinnati, OH	117	Proposed	Keystone Hotel Group
Millennium Hotel Conversion	Cincinnati, OH	800	Proposed	-
Montgomery Road Boutique Hotel	Montgomery, OH	64	Proposed	Gateway Partners
Cambria Duttenhofer Building Hotel Conversion	Cincinnati, OH	130	Proposed	SUN Development & Management Corporation

Data Source: Newmark Valuation & Advisory

## 1Q 2021 CINCINNATI HOTEL MARKET REPORT

### Cincinnati Market Supply Update

Property	City	Room Count	Date	Developer
Comfort Suites	Dry Ridge, KY	81	Proposed	Athena Hospitality Group
Home2 Suites by Hilton Eastgate	Cincinnati, OH	86	Proposed	-
Home2 Suites West Chester	West Chester, OH	110	Proposed	-
Holiday Inn Express and Suites	Middletown, OH	88	Proposed	HiFive Development
The Elms Hotel Expansion	Oxford, OH	12	Proposed	Hotel Development Services
Third and Main Boutique Hotel	Cincinnati, OH	93	Proposed	Cincinnati Center City Development Corporation
The District at Deerfield Hotel	Deerfield Township, OH	150	Proposed	Silverman & Company
Gallery of Kenwood Hotel	Cincinnati, OH	130	Proposed	Capital Investment Group
Hampton Inn & Suites Harrison Avenue	Cincinnati, OH	100	Proposed	Brandicorp LLC/Nky Hospitality LLC
Staybridge Suites	Milford, OH	92	Proposed	Shoaib LLC
Residence Inn - Neighborhoods at Summit Park	Blue Ash, OH	126	Proposed	Al. Neyer, Inc./Dakota Legacy Group
The District at Clifton Heights	Cincinnati, OH	150	Proposed	Trinitas Ventures and Crawford Hoying
Wade and Central Mixed-Use	Cincinnati, OH	225	Proposed	FC Cincinnati/City of Cincinnati
Miami Valley Gaming Casino Expansion	Lebanon, OH	194	Proposed	Delaware North Companies; Churchill Downs Inc.
Over-the-Rhine Boutique Hotel Central Parkway	Cincinnati, OH	90	Proposed	Moment Developer
Hotel in Historic Gwynne Building	Cincinnati, OH	181	Proposed	Nuovo RE

Data Source: Newmark Valuation & Advisory

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