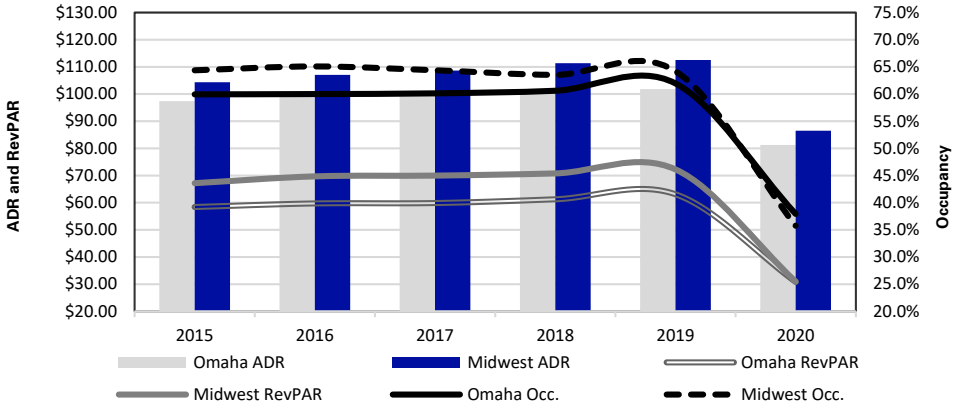
Omaha Hotel Market

Market Operating Performance

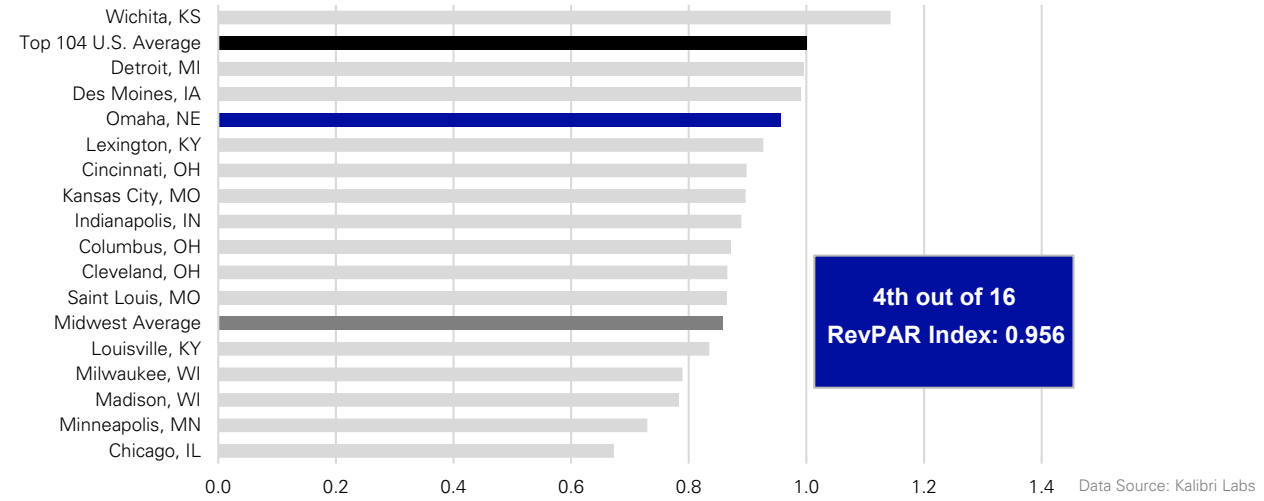
Midwest Market includes 16 major cities in Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, and Wisconsin.



	YTD % Change
Omaha RevPAR	-51.8%
Midwest RevPAR	-57.7%
Top 104 U.S. Markets RevPAR	-49.5%

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).

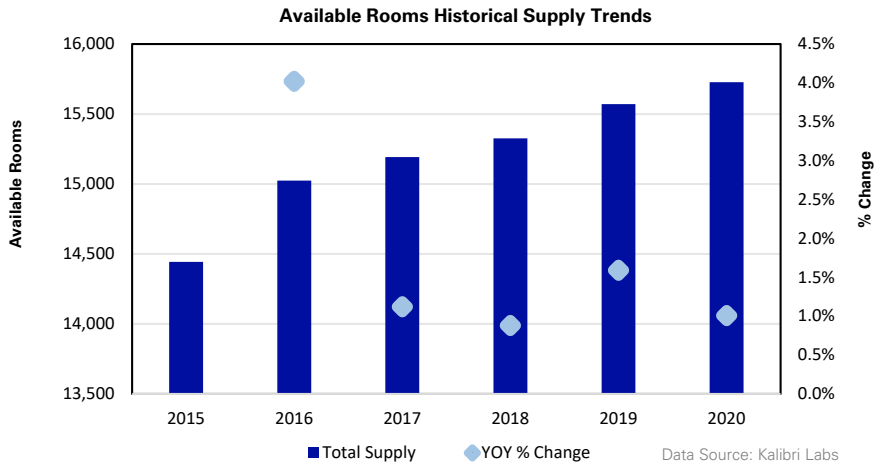
Laurel A. Keller, MAI, ISHC
Senior Vice President
216-453-3023
Laurel.Keller@ngkf.com

John A. Kelley, CHIA
Vice President
216-453-3083
John.Kelley2@ngkf.com

John Burke
Vice President
312-224-3170
John.Burke@ngkf.com

Alexandra Chapekis, CHIA
Senior Analyst
216-453-3035
Alexandra.Chapekis@ngkf.com

Market Supply Overview



Omaha Market Supply Update

Property	City	Room Count	Date	Developer
Home2 Suites	Omaha	120	May 2020	DSL Hospitality, LLC
Aloft Hotel	Omaha	111	Sep 2020	Magnum Development Corp.
Kimpton Cottonwood Hotel (conversion from historic office bldg.)	Omaha	206	Dec 2020	Clarity Development, LLC
Landmark Building Conversion	Omaha	50-100	Q2 2021	Lund Company
Holiday Inn Express	Blair	50-100	Q2 2022	Sai Properties
Tru & Home 2 Suites by Hilton Dual-Brand Hotel	Omaha	270	Q3 2021	MH Hospitality
Avenue One Hotel	Omaha	50 - 150	Proposed	Jasper Stone Partners
Sterling Ridge Hotel	Omaha	200	Proposed	Lockwood Development
Moxy Hotel Redevelopment	Omaha	113	Proposed	Hawkeye Hotels
Heartwood Preserve Hotel	Omaha	300	Proposed	Noddle Companies
Hotel at The Crossroads	Omaha	150	Proposed	Lockwood Development/Century Development
Lincoln Highway Hotel (and Convention Center)	Blair	80	Proposed	KRW Construction
Midtown Hotel Development	Omaha	50-100	Proposed	MH Hospitality

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.