

## SELECT MAJOR U.S. HOTEL SALES SURVEY - Q1 2024

Q	PROPERTY	LOCATION	NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE	
Q1	avid hotel Bentonville - Rogers	Bentonville	AR	87	\$11,500,000	\$132,184	SC Petroleum, LLC	Continental Capital LLC	60
Q1	Hampton Inn Bentonville/Rogers & Homewood Suites by Hilton Bentonville-Rogers	Rogers	AR	248	\$33,500,000	\$135,081	UPX1725 Hospitality LLC	Apple Hospitality REIT	54
Q1	Holiday Inn Express & Suites Springdale Fayetteville Area	Springdale	AR	87	\$11,100,000	\$127,586	Sunset Galaxy Hotel LLC	Springdale Hotels LLC	43
Q1	Aloft Glendale at Westgate	Glendale	AZ	100	\$23,750,000	\$237,500	Bradford Allen	HCW Hospitality & Development	61
Q1	Arizona Biltmore	Phoenix	AZ	705	\$705,000,000	\$1,000,000	Henderson Park	Blackstone	77
Q1	Country Inn & Suites by Radisson, Phoenix Airport	Phoenix	AZ	88	\$11,210,000	\$127,386	PHX Air Lodging, LLC	RR Hotels Phoenix, LLC	84
Q1	Sleep Inn & Suites Tempe ASU Campus	Tempe	AZ	72	\$13,315,000	\$184,931	Aptitude Apache LLC	OM Hotels, LP	82
Q1	Super 8 by Wyndham Tempe/ASU/Airport <sup>1</sup>	Tempe	AZ	55	\$15,000,000	\$272,727	LV Apache GP, LLC	Dudley Oaks, LLC	82
Q1	Homewood Suites by Hilton Fresno & SpringHill Suites by Marriott Fresno	Fresno	CA	237	\$43,500,000	\$183,544	North Fresno Lodging, LP	BRE Hotels & Resorts LLC	57/66
Q1	SpringHill Suites by Marriott Lancaster Palmdale	Lancaster	CA	94	\$13,890,000	\$147,766	RRFSLM LLC	Ramji LLC	55
Q1	Residence Inn by Marriott Los Angeles LAX/Manhattan Beach	Manhattan Beach	CA	176	\$68,000,000	\$386,364	Land and Houses USA	Washington Holdings	74
Q1	Country Inn & Suites by Radisson, Ontario at Ontario Mills	Ontario	CA	117	\$18,250,000	\$155,983	West Hills Two Hospitality, LLC	S.D. Infinity LLC	52
Q1	Comfort Suites San Jose Airport <sup>2</sup>	San Jose	CA	51	\$10,250,000	\$200,980	Santa Clara Housing Authority	Satyam 1050 Orange Drive LLC	75

1) Reportedly property will be redeveloped to student housing.

2) Reportedly property will be converted to supportive housing.

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Q1	SureStay Plus By Best Western Yucca Valley Joshua Tree	Yucca Valley	CA	94	\$11,050,000	\$117,553	Sunrise Yucca Valley, Inc.	Steven Jun & Suk Kyong Koo	26
Q1	Millennium Harvest House Boulder <sup>3</sup>	Boulder	CO	269	\$71,875,000	\$267,193	Landmark Properties	Millennium Hotels & Resorts	64
Q1	Hilton Garden Inn Denver Tech Center	Denver	CO	180	\$18,000,000	\$100,000	Peachtree Hotel Group	Chatham Lodging Trust	77
Q1	Hampton Inn & Suites Denver-Cherry Creek	Glendale	CO	133	\$18,000,000	\$135,338	NSR Hotels LLC	BRE Select Hotels Properties LLC	80
Q1	Holiday Inn & Suites Grand Junction Airport	Grand Junction	CO	119	\$11,000,000	\$92,437	2751 Crossroad LLC	Western Slope Lodging, LLC	50
Q1	AC Hotel by Marriott Washington DC Convention Center	Washington	DC	234	\$116,800,000	\$499,145	Apple Hospitality REIT, Inc.	Douglas Development	95
Q1	Comfort Inn & Suites Airport	Fort Myers	FL	90	\$10,500,000	\$116,667	RC Boatways RD, LLC	Shivam Sakhyam LLC	57
Q1	Courtyard by Marriott Fort Myers at I-75 and Gulf Coast Town Center & SpringHill Suites by Marriott Fort Myers Airport	Fort Myers	FL	240	\$41,248,830	\$171,870	Fort Myers Hotel One LLC	Starwood Real Estate Income Trust, Inc.	47/63
Q1	Circa 39 Hotel	Miami Beach	FL	97	\$25,550,000	\$263,402	CL Hotels	JV Black Salmon & AMS Hospitality	59
Q1	Quality Inn & Suites Golf Resort <sup>4</sup>	Naples	FL	153	\$11,273,614	\$73,684	The Teale Golden Gate, LLC	R & M Real Estate Company, Inc.	60
Q1	Comfort Suites Lake Buena Vista	Orlando	FL	127	\$16,100,000	\$126,772	Pestana Orlando LLC	Pitibru Hotels, LLC	65
Q1	Floridian Express International Drive	Orlando	FL	218	\$17,500,000	\$80,275	Batipart Immo US 5 Inc.	JTT Eagles, LLC	75
Q1	Courtyard by Marriott Tampa Northwest/Veterans Expressway	Tampa	FL	128	\$23,800,000	\$185,938	Prince Hospitality 2 LLC	Citrus Park Hotel DST	62

*3) Reportedly buyer intends to demolish existing improvements and redevelop the site with a 303 unit, 936 bed student housing development.*

*4) Reportedly property will be converted to affordable housing.*

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Q1	Holiday Inn Express & Suites Tampa -USF- Busch Gardens	Tampa	FL	123	\$14,200,000	\$115,447	Blessed Dream Real Estate, LLC	TT1 HIE Tampa, LLC	45
Q1	TRYP by Wyndham Savannah Downtown/Historic District	Savannah	GA	101	\$20,000,001	\$198,020	JV Shree Ram Hospitality, LLC & HD Companies 4, LLC	TBW Montgomery Hotel, LLC	75
Q1	Homewood Suites by Hilton Lafayette-Airport & Home2 Suites by Hilton Parc Lafayette	Lafayette	LA	235	\$25,500,000	\$108,511	OM Shanti OM Twelve LLC & OM Shanti OM Thirteen LLC	AVR Realty	60/58
Q1	Hilton Boston Back Bay	Boston	MA	390	\$171,000,000	\$438,462	JV Certares & Belcourt Capital Partners	Ashford Hospitality Trust Inc.	95
Q1	Wyndham Boston Beacon Hill <sup>5</sup>	Boston	MA	304	\$125,000,000	\$411,184	RLJ Lodging Trust	Charles River Plaza Company	89
Q1	Holiday Inn Express Boston-Milford	Milford	MA	119	\$12,951,250	\$108,834	Fortune Forever, LLC	Fortune Boulevard Realty, LLC	42
Q1	Aloft Arundel Mills BWI Airport & Element Arundel Mills BWI Airport	Hanover	MD	289	\$31,555,000	\$109,187	Spark GHC	Noble Investment Group	46
Q1	Baltimore Marriott Inner Harbor at Camden Yards	Baltimore	MD	524	\$18,300,000	\$34,924	N/A	N/A	75
Q1	Hampton Inn & Suites National Harbor/Alexandria Area	Oxon Hill	MD	154	\$47,000,000	\$305,195	Sak Developers	Blackstone	59
Q1	Port Inn Bar Harbor	Bar Harbor	ME	77	\$11,000,000	\$142,857	Kebo Street, LLC	Giri Bar Harbor Kebo Inc.	55
Q1	Loews Minneapolis Hotel	Minneapolis	MN	251	\$23,500,000	\$93,625	JV Marcus Hotels & Resorts & Hempel Real Estate & Robinson Park	LH Minneapolis Hotel LLC	87
Q1	La Quinta Inn by Wyndham Missoula	Missoula	MT	80	\$13,260,000	\$165,750	Missoula Reserve Hotel, LLC	Mohammad U. & Musarat P. Farooq	53
Q1	Travelodge by Wyndham Outer Banks/Kill Devil Hills	Kill Devil Hills	NC	97	\$11,000,000	\$113,402	Lap Royal 33 LLC	Lasgo, Inc.	47
Q1	La Quinta Inn & Suites by Wyndham Raleigh Morrisville Durham Airport		NC	135	\$10,900,000	\$80,741	LHG Airport Inc	Highgate	70

*5) Buyer acquired the leased fee position which was previously subject to a ground lease set to expire in 2028.*

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Q1	Red Roof PLUS+ Raleigh NCSU - Convention Center	Raleigh	NC	133	\$12,000,000	\$90,226	DTS Land Hotel Class, LLC	BW RRI I, LLC	81
Q1	Staybridge Suites Philadelphia-Mt. Laurel	Mount Laurel	NJ	99	\$13,200,000	\$133,333	Delco Development	Lixi Group	70
Q1	SpringHill Suites by Marriott Voorhees Mt. Laurel/Cherry Hill	Voorhees Township	NJ	117	\$10,450,000	\$89,316	SSN Voorhees 1031 LLC	SHS Voorhees Hospitality LLC	46
Q1	Hilton Woodcliff Lake <sup>6</sup>	Woodcliff Lake	NJ	338	\$50,700,000	\$150,000	Garden Communities	Wilmington Trust	56
Q1	Residence Inn by Marriott Albany Washington Avenue	Albany	NY	106	\$12,000,000	\$113,208	Maine Course Hospitality Group	N/A	57
Q1	SpringHill Suites by Marriott Buffalo Airport	Buffalo	NY	108	\$10,000,000	\$92,593	Rudra Management	Scott Enterprises	50
Q1	Crowne Plaza JFK Airport New York City <sup>7</sup>	Jamaica	NY	335	\$79,000,000	\$235,821	Crowne Partners LLC	GFI Capital Resources Group	48
Q1	Long Island City Hotel 38-04 11th St.	Long Island City	NY	142	\$40,500,000	\$285,211	LIC Investors I LP	McSam Hotel Group	75
Q1	Red Lion Inn & Suites Long Island City	Long Island City	NY	73	\$18,135,000	\$248,425	Crescent Hotel Realty LLC	Dan's Global Hotels, LLC	83
Q1	Roger Smith Hotel <sup>8</sup>	New York	NY	134	\$30,318,212	\$226,255	Holiday Inn Club Vacations Incorporated	Timeshare Acquisitions At Lexington LLC	94
Q1	Comfort Inn Syosset-Long Island	Syosset	NY	82	\$14,000,000	\$170,732	Oak Hospitality LLC	Goldcrest LLC	67
Q1	Ashland Hills Hotel and Suites	Ashland	OR	118	\$21,900,000	\$185,593	BHG Hotels	Ashland Hills Hotel Llc	30
Q1	Monarch Hotel & Conference Center	Clackamas	OR	192	\$15,800,000	\$82,292	A-1 Clackamas, LLC	Sam Allen Motel Properties, LLC	38

6) Special servicer sale. Buyer acquired asset through an auction, closed hotel and reportedly is exploring a variety of redevelopment options.

7) Hotel currently being utilized as an emergy migrant shelter.

8) Hotel (timeshares) closed at time of sale. Seller previously acquired property for \$41.4 million in 2022.

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Q1	Lolo Pass Portland Hotel and Hostel <sup>9</sup>	Portland	OR	87	\$15,500,000	\$178,161	Central City Concern	L&L Hospitality	82
Q1	Promenade Inn & Suites Oceanfront	Seaside	OR	113	\$10,000,000	\$88,496	Malbco Holdings, LLC	Shilo Inn Seaside Oceanfr Llc	49
Q1	Residence Inn by Marriott Philadelphia Langhorne	Langhorne	PA	100	\$22,100,000	\$221,000	Baywood Hotels	MCR	54
Q1	Holiday Inn Wilkes Barre - East Mountain	Wilkes Barre	PA	152	\$12,850,000	\$84,539	JPMN Hospitality LLC	WPA Wilkes Barre, LLC	42
Q1	MainStay Suites Brentwood-Nashville	Brentwood	TN	99	\$10,500,000	\$106,061	N/A	N/A	72
Q1	Fairfield Inn & Suites by Marriott New Braunfels	New Braunfels	TX	89	\$11,700,000	\$131,461	BW Payson LLC	NB 35 Hotel, LP	40
Q1	Hyatt Place Dallas/Plano	Plano	TX	127	\$10,300,000	\$81,102	N/A	Summit Hotel Properties Inc.	81
Q1	Hampton Inn & Suites Bellevue Downtown-Seattle	Bellevue	WA	128	\$30,000,000	\$234,375	Bellevue H, LLC	OTO Development	79
Q1	Hilton Garden Inn Seattle/Renton	Renton	WA	150	\$18,000,000	\$120,000	Virk Hospitality Renton 2 LLC	Blackstone	56
Q1	Red Lion Hotel & Conference Center Seattle Renton <sup>10</sup>	Renton	WA	224	\$36,200,000	\$161,607	King County, WA	Renton Hotel Investors LLC	53
Q1	Residence Inn by Marriott Spokane East Valley	Spokane Valley	WA	84	\$10,387,000	\$123,655	BHGAH R SPK, LLC	IM Spokane, L.P.	48
Q1	HomeTowne Studios by Red Roof Tacoma - Hosmer <sup>11</sup>	Tacoma	WA	128	\$11,000,000	\$85,938	Sage Investment Group	Westmont Hospitality Group	52
Q1	Residence Inn by Marriott Salt Lake City Cottonwood	Salt Lake City	UT	144	\$19,200,000	\$133,333	N/A	Ashford Hospitality Trust, Inc.	61

9) *Reportedly property will be converted to a residential drug treatment center.*

10) *Reportedly property was previously leased by King County and used as a homeless shelter but has been vacant for some time.*

11) *Reportedly property will be converted to affordable housing.*

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