

SELECT MAJOR U.S. HOTEL SALES SURVEY - Q1 2023

Q	PROPERTY	LOCATION		NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE
Q1	La Quinta Inn & Suites by Wyndham Flagstaff	Flagstaff	AZ	128	\$22,750,000	\$177,734	Shivam Flagstaff LLC	Highgate	49
Q1	Best Western Premier Grand Canyon Squire Inn	Grand Canyon	AZ	322	\$85,000,000	\$263,975	Delaware North	Squire Motor Inns. Inc.	28
Q1	Holiday Inn Express & Suites Lake Havasu - London Bridge	Lake Havasu City	AZ	96	\$28,000,000	\$291,667	Hall Equities Group	JV VRE Havasu Hotel, LLC & VRE English Village, LLC	39
Q1	La Quinta Inn & Suites by Wyndham Phoenix West Peoria	Peoria	AZ	108	\$13,500,000	\$125,000	Sun Valley Hotels LLC	Highgate	57
Q1	AC Hotel Phoenix Biltmore	Phoenix	AZ	160	\$67,800,000	\$423,750	N Biltmore LLC	HL Camelback Hotel, LLC	84
Q1	The Camby	Phoenix	AZ	277	\$110,000,000	\$397,112	KHP Capital Partners	Host Hotels & Resorts, Inc.	81
Q1	The Carlton Hotel	Atascadero	CA	52	\$10,500,000	\$201,923	N/A	N/A	53
Q1	DoubleTree Suites by Hilton Hotel Anaheim Resort - Convention Center	Anaheim	CA	251	\$62,000,000	\$247,012	MHG Capital	O'Connell Hotel Group	80
Q1	1906 Lodge	Coronado	CA	18	\$13,925,000	\$773,611	1906 Lodge, LLC	Oceanic Coronado LP	80
Q1	JJ Grand Hotel	Los Angeles	CA	72	\$15,150,000	\$210,417	3355 Wilshire Gaylord LLC	B.W. Midwiltshire Plaza Hotel, Inc.	89
Q1	SENZA Hotel	Napa	CA	48	\$38,000,000	\$791,667	Pendant Sponsor PM LLC	Hall Napa Hotel Manager, LLC	55
Q1	Best Western Oceanside Inn	Oceanside	CA	80	\$13,000,000	\$162,500	JV Henry Yanhui Wang & Janet Lin Fang Wang & LA Palms Property, Inc.	OCBW LLC	70
Q1	Fitzgerald Hotel	San Francisco	CA	39	\$12,000,000	\$307,692	Rose Hospitality, LLC	The Fitzgerald Hotel, LLC	81
Q1	Hotel Cerro	San Luis Obispo	CA	65	\$34,500,000	\$530,769	1125 Garden Street Hotel Investors, L.P.	Garden Street Slo Partners, L.P.	69

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Q1	Holiday Inn Express & Suites Santa Ana - Orange County	Santa Ana	CA	161	\$29,490,000	\$183,168	Shankara Investments, LLC	Glacier House Hotels	80
Q1	Holiday Inn Express & Suites Solana Beach-del Mar	Solana Beach	CA	80	\$15,500,000	\$193,750	Pacifica Mission Bay LLC	Alps Hospitality, Inc.	74
Q1	La Quinta Inn & Suites by Wyndham San Francisco Airport N	South San Francisco	CA	170	\$31,000,000	\$182,353	Rajesh Patel	N/A	71
Q1	Red Roof Inn & Suites Vallejo	Vallejo	CA	95	\$10,100,000	\$106,316	Padmavati, LLC	458 Fairgrounds Drive, LLC	39
Q1	Former The Standard, Hollywood ¹	West Hollywood	CA	139	\$112,500,000	\$809,353	8300 Sunset Owner LLC	Rittershacher Sunset LLC	84
Q1	Good Nite Inn ²	Whittier	CA	100	\$25,000,000	\$250,000	Weingart Center	Y & C Long Beach LLC	60
Q1	Element Basalt - Aspen	Basalt	CO	113	\$42,350,000	\$374,779	Crescent Real Estate LLC	Silverwest Hotels LLC	34
Q1	Atwell Suites Denver Airport – Tower Road	Denver	CO	96	\$18,800,000	\$195,833	JC Hospitality, LLC	KJ Hotel Properties, LLC,	58
Q1	Residence Inn by Marriott Durango	Durango	CO	66	\$11,550,000	\$175,000	WDW Durango Hotel II Delaware LLC	Prime Hospitality LLC	53
Q1	Della Terra Mountain Chateau	Estes Park	CO	17	\$15,100,000	\$888,235	Della Terra Properties, LLC	Della Terra LLC	30
Q1	Holiday Inn Express Southington	Southington	CT	110	\$10,000,000	\$90,909	N/A	N/A	41
Q1	Quality Inn Atlantic Beach-Mayo Clinic Jax Area	Atlantic Beach	FL	108	\$12,300,000	\$113,889	Atlantic Beach Hospitality I LLC	Atlantic Beach Lodging, LLC	53
Q1	Hotel Colonnade Coral Gables	Coral Gables	FL	157	\$63,000,000	\$401,274	JV Crescent Real Estate Equities LLC & Sage Equity Partners, LP	Pebblebrook Hotel Trust	85
Q1	Courtyard by Marriott Fort Lauderdale Coral Springs	Coral Springs	FL	110	\$17,000,000	\$154,545	MHS Group	N/A	66

1) Hotel closed at time of sale. Transaction includes signage rights attached to the billboard above the hotel.

2) Hotel slated to be converted into housing for the homeless.

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Q1	Diplomat Beach Resort Hollywood	Hollywood	FL 1000	\$835,000,000	\$835,000	JV Credit Suisse Asset Management & Trinity Fund Advisors LLC	Brookfield Asset Management Inc.	67
Q1	The Perry Hotel & Marina (Hotel Only) ³	Key West	FL 100	\$23,430,000	\$234,300	Key International	SIMV Hotel 1, LLC	45
Q1	Comfort Suites Maingate East	Kissimmee	FL 198	\$22,000,000	\$111,111	Auburn Hospitality Kiss, LLC	Brooks Hospitality Corporation	40
Q1	Hyatt Place Lake Mary/Orlando-North	Lake Mary	FL 128	\$12,717,000	\$99,352	Jamsan Management	Blackstone Real Estate Income Trust, Inc.	60
Q1	Residence Inn by Marriott Tampa Suncoast Parkway at NorthPointe Village	Lutz	FL 100	\$18,250,000	\$182,500	JV Royal Polo Hotel LLC & Westshore Hospitality LLC	MIG Real Estate, LLC	48
Q1	Hilton Miami Airport Blue Lagoon	Miami	FL 508	\$118,250,000	\$232,776	MCR	Park Hotels & Resorts Inc.	85
Q1	Collins Hotel Naples	Naples	FL 137	\$24,500,000	\$178,832	Northwestern Memorial HealthCare Corp.	PPN Naples Hotel, LLC	78
Q1	La Quinta Inn & Suites by Wyndham Naples Downtown	Naples	FL 103	\$13,630,000	\$132,330	LAXMI of Fifth Ave, LLC	Highgate	71
Q1	Best Western Plus Siesta Key Gateway	Sarasota	FL 114	\$18,000,000	\$157,895	Magna Hospitality Group	M&M Lodgings, LLC	69
Q1	Sebastian Hotel ⁴	St. Augustine	FL 94	\$19,250,000	\$204,787	Flagler College, Inc.	Sebastian Hotel, LLC	64
Q1	AC Hotel by Marriott St Petersburg	St. Petersburg	FL 172	\$59,600,000	\$346,512	OTO Development	Greystar Real Estate Partners	84
Q1	DoubleTree by Hilton Tampa Rocky Point Waterfront	Tampa	FL 291	\$75,900,000	\$260,825	JV Blackpearl & Oliver Companies Inc.	Rocky Point Hospitality LLC	69
Q1	Hilton Garden Inn Tampa East/Brandon	Tampa	FL 152	\$21,000,000	\$138,158	Highland Manor Lodging, LLC	MIG Real Estate, LLC	77
Q1	Treasure Bay Resort and Marina	Treasure Island	FL 83	\$18,200,000	\$219,277	Treasure Island Hotel LLC	Sunset Bay Properties, LLC	63

3) Marina sold in a separate transaction to an entity identified as *Integra Investments*.

4) Hotel slated to be converted to student housing.

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Q1	La Quinta Inn & Suites by Wyndham West Palm Beach Airport	West Palm Beach	FL	103	\$13,258,400	\$128,722	Northstar Hotels LLC	Highgate	87
Q1	Hilton Garden Inn Atlanta North/Johns Creek	Johns Creek	GA	122	\$12,700,000	\$104,098	Peachtree Hotel Group	ML Johns Creek Holdings, LLC	60
Q1	Courtyard by Marriott Atlanta Kennesaw	Kennesaw	GA	100	\$18,950,000	\$189,500	Peachtree Hotel Group	Kennesaw Hotel Group, LLC	50
Q1	Travelodge by Wyndham Downtown Chicago	Chicago	IL	233	\$11,500,000	\$49,356	65 E. Harrison, LLC	Nyberg Holdings, LLC	90
Q1	Hampton Inn & Suites Indianapolis/Brownsburg	Brownsburg	IN	83	\$10,000,000	\$120,482	Evergreen Of Bburg Hotel LLC	Brownsburg Lodging Associates LLP	39
Q1	Kimpton Nine Zero	Boston	MA	190	\$82,630,000	\$434,895	JV Korman Communities AKA & Electra America Hospitality Group	Brookfield Hotel Properties, LLC	93
Q1	Sea Crest Beach Hotel	Falmouth	MA	253	\$53,877,100	\$212,953	Certares Management LLC	JV PIMCO & Hersha Hospitality Management	51
Q1	La Quinta Inn & Suites by Wyndham DC Metro Capital Beltway	Capitol Heights	MD	174	\$10,100,000	\$58,046	Empire Hospitality LLC	VJP Investment LLC	30
Q1	Courtyard by Marriott Grand Rapids Airport	Grand Rapids	MI	84	\$12,000,000	\$142,857	Essco 28th St Hospitality, LLC	Cy Grand Rapids Hospitality Partners LLC	55
Q1	Hampton Inn & Suites Charlotte-Arrowood Rd.	Charlotte	NC	100	\$10,207,000	\$102,070	Maya Arrowood, LLC	Charlotte SP Property Company, LLC	41
Q1	Hampton Inn & Suites Charlotte/South Park at Phillips Place	Charlotte	NC	124	\$42,000,000	\$338,710	Simon Property Group	Phillips Place Hotel Investors, LLC	52
Q1	E Hotel Banquet & Conference Center - Edison	Edison	NJ	184	\$15,100,000	\$82,065	Federal Business Centers, Inc.	Way to Worth LLC	63
Q1	Sonesta Hamilton Park Morristown Hotel & Conference Center ⁵	Florham Park	NJ	219	\$14,580,000	\$66,575	One Seventy Five Park Ave LLC	Service Properties Trust	71
Q1	Marriott Saddle Brook	Saddle Brook	NJ	241	\$16,788,750	\$69,663	Victory Worldwide LLC	CP Saddle Brook LLC	71

5) Buyer reportedly intends to convert property to a house of worship and school.

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Q1	Envue, Autograph Collection & Residence Inn by Marriott Weehawken Port Imperial	Weehawken	NJ	372	\$97,000,000	\$260,753	Navika Capital Group	Veris Residential	46
Q1	Williamsburg Hotel	Brooklyn	NY	147	\$96,000,000	\$653,061	Quadrum Global	Heritage Equity Partners	84
Q1	Cambria Hotel New York - Chelsea	New York	NY	135	\$48,400,000	\$358,519	Concord Hospitality	We Care Trading Co. Ltd	91
Q1	Citadines Connect Fifth Avenue New York	New York	NY	125	\$38,000,000	\$304,000	Ascott Limited	Eaton Vance's Real Estate Investment Group	94
Q1	Mr. C New York - Seaport	New York	NY	66	\$60,000,000	\$909,091	Sono Hospitality Group	Ghassemieh Family	88
Q1	525 Lexington Ave (Former New York Marriott East Side) ⁶	New York	NY	655	\$153,930,000	\$235,008	JV Hawkins Way Capital & Värde Partners	Deka Immobilien Investment GmbH	93
Q1	SIXTY SoHo	New York	NY	97	\$106,900,000	\$1,102,062	Standard International	SIXTY Hotels	92
Q1	Radisson Hotel Portland Airport	Portland	OR	190	\$19,000,000	\$100,000	BHGAH-RAD PDX, LLC	Airport Inn, L.L.C.	59
Q1	The Heathman Hotel	Portland	OR	151	\$45,000,000	\$298,013	JV Rockbridge & Aparium Hotel Group	Pebblebrook Hotel Trust	84
Q1	Fairfield Inn & Suites by Marriott Lancaster East at The Outlets	Lancaster	PA	118	\$17,675,000	\$149,788	Lancaster Properties LLC	KVH, LLC	45
Q1	Hampton Inn & Suites Pittsburgh/Harmarville & TownePlace Suites by Marriott Pittsburgh Harmarville	Pittsburgh	PA	108	\$30,500,000	\$282,407	ZMC Hotels, LLC	Freeport Road Hotel Associates, LP	27
Q1	Hampton Inn York	York	PA	144	\$10,610,000	\$73,681	Shree Sai Siddhi Zion LLC	High Hotels, Ltd.	31
Q1	Holiday Inn Express & Suites Aiken	Aiken	SC	95	\$12,700,000	\$133,684	Pappas Hotels Aiken Re LLC	Naman Aiken I, LLC	25
Q1	Holiday Inn Express & Suites Hardeeville-Hilton Head	Hardeeville	SC	76	\$10,425,000	\$137,171	K & N, LLC	Hardeeville Hospitality, LLC	18

6) Hotel closed since 2020.

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Q1	Moxy Chattanooga Downtown	Chattanooga	TN	108	\$14,500,000	\$134,259	DelMonte Hotel Group	3H Hotel Group	76
Q1	Candlewood Suites Cookeville	Cookeville	TN	91	\$13,000,000	\$142,857	Shreeji-Swami CKVL LLC	Shreeji Swami Cookeville, LLC	24
Q1	Courtyard by Marriott Knoxville West/Bearden	Knoxville	TN	124	\$23,230,000	\$187,339	Sachchidanand Hotel Brookview, LLC	Concord Hospitality Enterprises	56
Q1	Quality Inn Opryland Area	Nashville	TN	120	\$12,501,000	\$104,175	2516 Music Valley GP	Lodgings, Incorporated	70
Q1	Fairfield Inn & Suites by Marriott Austin Buda	Buda	TX	92	\$13,998,250	\$152,155	BKSD Hotels LLC	Buda House, LP	33
Q1	Courtyard by Marriott Dulles Airport Chantilly	Chantilly	VA	149	\$12,750,000	\$85,570	Fairbrook Hotels	NewcrestImage	62
Q1	Fairfield Inn & Suites by Marriott Chincoteague Island Waterfront	Chincoteague	VA	92	\$18,100,000	\$196,739	Chincoteague Waterfront Operations Inc.	Blue Water Development Corporation	34
Q1	SpringHill Suites by Marriott Roanoke	Roanoke	VA	127	\$21,600,000	\$170,079	Windsor Aughtry Company	Justin Roanoke Hotel LLC	42
Q1	Days Inn by Wyndham Lacey Olympia Area ⁷	Lacey	WA	124	\$14,800,000	\$119,355	Lihl Quinault Drive Housing LLC	Olympia Hotel Group Llc	56
Q1	Candlewood Suites Lakewood ⁸	Lakewood	WA	83	\$20,200,000	\$243,373	LIHI Howard Housing LLC	Abraham Kyungwoo Lee & Sarah Gilja Lee Revocable Living Trust	59
Q1	Evergreen Inn & Suites	Monroe	WA	66	\$12,800,000	\$193,939	Monroe Hotel LLC	Cmj66 Corp.	46
Q1	American Lodge ⁹	Tacoma	WA	86	\$11,500,000	\$133,721	Sage Investment Group	JV Tacoma 142 IPM LLC & Tacoma IPM LLC	62
Q1	La Quinta Inn & Suites by Wyndham Tacoma - Seattle	Tacoma	WA	155	\$19,000,000	\$122,581	HSR Hotel Group LLC	Highgate	69

7) Hotel slated to be converted into housing for homeless.

8) Hotel will be converted to an enhanced shelter to serve people experiencing homelessness.

9) Property is planned to be converted into a multifamily development.

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LARC Score

The LARC Score is a data-driven, objective scoring mechanism that analytically measures the quality of a hotel location based on proximity to hotel demand drivers relative to competitive supply. The score is indexed from 0 to 100 with 50 being the average score across the U.S. and 100 being perfect. The LARC score identifies the quality of a site location, not the asset on that location. For example, a Motel 6 and Four Seasons at the same location would have similar LARC scores.

Learn more at <https://www.larcanalytics.com/>