

## 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.

DANIEL H. LESSER 200 WEST 41st STREET SUITE 602  
CO-FOUNDER, NEW YORK, NY 10036  
PRESIDENT & CEO

T. 212.300.6684  
E. DANIEL.LESSER@LWHADVISORS.COM

WWW.LWHOSPITALITYADVISORS.COM



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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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# 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/>