

## SELECT MAJOR U.S. HOTEL SALES SURVEY - Q2 2024

Q	PROPERTY	LOCATION		NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE
Q2	Scottsdale Plaza Resort & Villas	Paradise Valley	AZ	404	\$124,300,000	\$307,673	JV Trinity Investments & Partners Group	JV Rockpoint & Highgate	80
Q2	Home2 Suites by Hilton Phoenix Downtown	Phoenix	AZ	148	\$43,300,000	\$292,568	Chatham Lodging Trust	Anish Hotels Group	79
Q2	Home2 Suites by Hilton North Scottsdale near Mayo Clinic	Scottsdale	AZ	130	\$35,500,000	\$273,077	JV SPRH Gasoline Inc. & Scottsdale Suites 20001 LLC	Highgate	59
Q2	Capri Suites Anaheim	Anaheim	CA	94	\$14,250,000	\$151,596	RMDS Hospitality Group Inc.	Tri-Lin Holdings, LLC	78
Q2	Residence Inn Bakersfield	Bakersfield	CA	114	\$11,000,000	\$96,491	Greens INV 6 LLC	Blackstone	56
Q2	Bel-Mateo Motel <sup>1</sup>	Belmont	CA	22	\$12,075,000	\$548,864	ROEM Development Corporation	Lenore Griffin, Successor Trustee, The Lloyd J. DeMartini Survivor Trust	58
Q2	Svendsgaard's Inn	Carmel-By-The-Sea	CA	35	\$16,650,000	\$475,714	PRG Carmel, LLC	Friends Of Carmel Unified Schools	55
Q2	Residence Inn Costa Mesa Newport Beach	Costa Mesa	CA	144	\$28,500,000	\$197,917	Costa Mesa RI Holdings, LLC	Blackstone	92
Q2	Comfort Inn Encinitas Near Legoland	Encinitas	CA	102	\$10,100,000	\$99,020	Tirupathi Hospitality, LLC	Encinitas Hotels LLC	59
Q2	Hampton Inn Santa Barbara/Goleta	Goleta	CA	101	\$19,925,000	\$197,277	GHG SB Goleta LLC	ALDK Goleta, LLC	67
Q2	Hilton La Jolla Torrey Pines	La Jolla	CA	394	\$165,000,000	\$418,782	JRK Property Holdings	Braemar Hotels & Resorts	70
Q2	Extended Stay America Los Angeles - La Mirada	La Mirada	CA	104	\$17,000,000	\$163,462	Vaidehi, Inc.	ESA P Portfolio L.L.C.	65
Q2	Americas Best Value Inn & Suites Lancaster <sup>2</sup>	Lancaster	CA	103	\$10,700,000	\$103,883	Hope The Mission	BG Hotel Group, LLC	56

1) Reportedly property will be redeveloped into an affordable housing complex.

2) Reportedly property will be converted to housing for persons experiencing homelessness.

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Q2	456 Embarcadero Inn & Suites	Morro Bay	CA	33	\$14,218,500	\$430,864	Serenity Hospitality LLC	Splendor Bay, LLC	44
Q2	La Quinta Inn & Suites by Wyndham Oakland Airport Coliseum	Oakland	CA	148	\$12,000,000	\$81,081	Oakland Holdings 1, LLC	Imperial Heritage, LLC	54
Q2	SpringHill Suites San Diego Oceanside/Downtown	Oceanside	CA	149	\$43,750,000	\$293,624	Oram Holdings	GF Properties Group	61
Q2	Days Inn by Wyndham Palm Springs	Palm Springs	CA	107	\$10,050,000	\$93,925	Continuum 33, LLC	Palm Court LLC	62
Q2	Knights Inn Pico Rivera <sup>3</sup>	Pico Rivera	CA	98	\$20,000,000	\$204,082	KB Home Greater Los Angeles Inc.	Lin & Sons Investment Inc.	47
Q2	Hotel Becket	South Lake Tahoe	CA	164	\$24,400,000	\$148,780	Shivam Properties	JV Suncroft Capital & Auerbach Funds & MBP Capital	40
Q2	Courtyard Thousand Oaks Ventura County & TownePlace Suites Thousand Oaks Ventura County	Thousand Oaks	CA	213	\$38,000,000	\$178,404	Marwaha Group Inc.	Blackstone	68
Q2	La Quinta Inn by Wyndham Ventura <sup>4</sup>	Ventura	CA	142	\$35,030,000	\$246,690	Housing Authority of the City of San Buenaventura	Highgate	64
Q2	Hyatt Place San Diego/Vista-Carlsbad	Vista	CA	150	\$24,450,000	\$163,000	Vista Hotel Venture, LLC	Brighton Management	66
Q2	Hampton Inn & Suites West Sacramento	West Sacramento	CA	110	\$19,210,000	\$174,636	Nihal Hospitality, LLC	Blackstone	65
Q2	Embassy Suites by Hilton Denver Tech Center North <sup>5</sup>	Denver	CO	205	\$21,000,000	\$102,439	City & County Of Denver	AWH Capital Partners	73
Q2	Hotel Teatro	Denver	CO	110	\$35,500,000	\$322,727	RLJ Lodging Trust	JV DiNapoli Capital Partners & Tamarack Capital Partners, LLC	95
Q2	Hampton Inn Denver West Federal Center	Lakewood	CO	170	\$15,000,000	\$88,235	Veer Hospitality Lakewood LLC	Blackstone	63

3) Reportedly property will be redeveloped with a 95-unit gated for sale townhome complex .

4) Reportedly property will be converted to housing for persons experiencing homelessness.

5) Property was previously leased to buyer to house persons experiencing homelessness.

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Q2	Hampton Inn & Suites Parker	Parker	CO	84	\$10,000,000	\$119,048	S2 Parker LLC	HIPC Holding LLC	53
Q2	One Ocean Resort & Spa	Atlantic Beach	FL	193	\$87,000,000	\$450,777	JV Sage Hospitality Group & Aspect Real Estate Group & Comer Lot & Kelco Management and Development	Ashford Hospitality Trust, Inc.	51
Q2	Best Western Sugar Sands inn & Suites	Destin	FL	137	\$14,362,000	\$104,832	Magna Hospitality Group	Omega Hotel Group	49
Q2	W Fort Lauderdale	Fort Lauderdale	FL	346	\$152,650,000	\$441,185	Blackstone	Related Companies	74
Q2	Diamond Inn <sup>6</sup>	Jacksonville	FL	170	\$11,830,000	\$69,588	Batipart Immo US 4 Inc.	JDH Developers	64
Q2	Melbourne All Suites Inn <sup>7</sup>	Melbourne	FL	140	\$16,000,000	\$114,286	The Teale New Haven, LLC	Melbourn Suites, LLC	45
Q2	Blue Moon Hotel	Miami Beach	FL	75	\$16,630,000	\$221,733	Blue Suede Hospitality Group	Hersha Hospitality Trust	72
Q2	KAYAK Miami Beach	Miami Beach	FL	50	\$12,800,000	\$256,000	Blue Suede Hospitality Group	Värde Partners	74
Q2	Best Western On the Bay Inn & Marina <sup>8</sup>	North Bay Village	FL	118	\$75,000,000	\$635,593	Continuum Development	Jesta Group	56
Q2	Embassy Suites by Hilton Orlando International Drive ICON Park	Orlando	FL	246	\$37,700,000	\$153,252	Leo Capital Management	HIT Portfolio I Owner, LLC	60
Q2	Graduate Athens	Athens	GA	122	\$25,000,000	\$204,918	Mallory & Evans Development, LLC	AJ Capital Partners	66
Q2	Hampton Inn Atlanta-North Druid Hills <sup>9</sup>	Atlanta	GA	111	\$17,000,000	\$153,153	Skyland HI LLC	AD1 Global	78

6) *Reportedly hotel closed since 2019.*

7) *Buyer reportedly plans to convert property to multifamily use.*

8) *Reportedly hotel and adjacent Shuckers Waterfront Bar & Grill will remain operational until buyer completes assemblage and completes redevelopment plans to include luxury condos and a hotel.*

9) *Reportedly property will be converted to a mental health treatment facility.*

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Q2	Homewood Suites by Hilton Atlanta-Galleria/Cumberland	Atlanta	GA	124	\$12,000,000	\$96,774	Artemis Hotel Group	Blackstone	84
Q2	Le Méridien Atlanta Perimeter	Atlanta	GA	275	\$22,000,000	\$80,000	Whitestone Companies	JV Starwood Capital Group & Schulte Hospitality Group	77
Q2	Holiday Inn Express Conyers	Conyers	GA	89	\$11,000,000	\$123,596	Davki Nanda, LLC	Citytec Design LLC	32
Q2	Hampton Inn Atlanta-Fairburn	Fairburn	GA	99	\$12,250,000	\$123,737	Logik 7790 LLC	SHI Fairburn LLC	49
Q2	Ramada by Wyndham Gainesville	Gainesville	GA	121	\$11,000,000	\$90,909	SAAJ LLC	Lanier Hospitality Group LLC	52
Q2	Fairfield Inn & Suites Atlanta Kennesaw & SpringHill Suites Atlanta Kennesaw	Kennesaw	GA	176	\$17,500,000	\$99,432	Shrivram, Inc.	Ashford Hospitality Trust, Inc.	55
Q2	Residence Inn Savannah Midtown	Savannah	GA	66	\$11,350,000	\$171,970	HOS Management	Hospitality Investors Trust, Inc.	50
Q2	Turtle Bay Resort <sup>10</sup>	Kahuku	HI	450	\$725,000,000	\$1,611,111	Host Hotels & Resorts, Inc.	Blackstone	38
Q2	Holiday Inn Express Chicago - Magnificent Mile	Chicago	IL	174	\$16,430,000	\$94,425	Formation Capital	JV Oxford Hotels & Resorts & Gettys Group	94
Q2	Hotel Versey Days Inn by Wyndham Chicago	Chicago	IL	137	\$24,000,000	\$175,182	NexGen Hotels	Lincoln Park Hotel PROPCO, LLC	84
Q2	Fairfield Inn & Suites Rockford	Rockford	IL	106	\$10,525,000	\$99,292	UpNext Hospitality	Oliver Companies, Inc.	33
Q2	Courtyard by Marriott New Orleans Warehouse Arts District & Spring Hill Suites by Marriott New Orleans Warehouse Arts District	New Orleans	LA	410	\$73,000,000	\$178,049	Guidry Land Partners	N/A	68
Q2	Hilton Garden Inn Devens Common	Devens	MA	118	\$17,700,000	\$150,000	Jamsan Management	Devens Inn LLC	52

*10) Reportedly, sale includes a 49 acre parcel entitled for development and sale price net of key money is \$680 million. Buyer purchase price allocation is \$630 million for the resort and \$50 million for the land parcel.*

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Q2	Hampton Inn Boston/Peabody & Homewood Suites by Hilton Boston-Peabody	Peabody	MA	205	\$31,555,000	\$153,927	Giri Hotel Management LLC	Hospitality Investors Trust, Inc.	55
Q2	Delta Hotels by Marriott Baltimore Inner Harbor <sup>11</sup>	Baltimore	MD	150	\$20,000,000	\$133,333	15-19 S. Charles St LLC	Charles Redwood Group Master Landlord, LLC	78
Q2	Holiday Inn Express & Suites Owings Mills-Baltimore Area	Owings Mills	MD	86	\$10,150,000	\$118,023	Mac Hospitality of Maryland, LLC	That Marute, LLC of Maryland	45
Q2	Hilton Garden Inn Auburn Riverwatch	Auburn	ME	138	\$18,730,000	\$135,725	Giri Kennebunk Inc	JV Riverwatch, LLC & Lee. F. Griswold & Bradley A. Leighton Trust	47
Q2	Arrowwood Resort & Conference Center	Alexandria	MN	229	\$14,159,250	\$61,831	SAI Holdings LLC	Regency Midwest Ventures LP	30
Q2	Hilton Garden Inn Missoula	Missoula	MT	146	\$27,750,000	\$190,068	Braintree Hospitality	MCR	54
Q2	Holiday Inn Express Asheville - Woodfin	Asheville	NC	108	\$10,950,000	\$101,389	Rkreative Hospitality, LLC	Midstate Hospitality Group, LLC	50
Q2	CLT Sky Suites	Charlotte	NC	136	\$12,075,000	\$88,787	Sree Hotels, LLC	Starwood Capital Group	72
Q2	Marriott Raleigh Durham Research Triangle Park	Durham	NC	225	\$21,440,000	\$95,289	Driftwood Capital	Stonebridge Companies	62
Q2	Sonesta Select Durham Research Triangle Park	Durham	NC	123	\$10,600,000	\$86,179	JPS Inc.	Laxmi Hotels Group, LLC	58
Q2	Holiday Inn Express & Suites Norfolk & Hampton Inn Norfolk	Norfolk	NE	166	\$20,000,000	\$120,482	Norfolk West Inn, LLC	Norfolk Hospitality, Inc.	66
Q2	Hyatt Place Princeton	Princeton	NJ	122	\$15,850,000	\$129,918	HP Princeton LLC	Auerbach III-Princeton LLC	69
Q2	TownePlace Suites Elko	Elko	NV	84	\$12,350,000	\$147,024	Dhillon Elk, LLC	Ruby Vista Lodging Associates, LLC	38

<sup>11)</sup> Hotel permanently closed during November 2023.

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Q2	Extended Stay America - Las Vegas - Valley View	Las Vegas	NV	176	\$20,025,000	\$113,778	Rockford Equity LLC	Extended Stay America	74
Q2	Fairfield Inn Las Vegas Convention Center	Las Vegas	NV	128	\$21,750,000	\$169,922	LV Phoenix Plaza, LLC	UW 3850 Paradise LLC	82
Q2	The William Vale <sup>12</sup>	Brooklyn	NY	184	\$177,000,000	\$961,957	EOS Hospitality	Wythe Berry Fee Owner	86
Q2	Hudson River Hotel	New York	NY	56	\$18,200,000	\$325,000	Hudson West Hospitality LLC	36th Street Property Inc.	92
Q2	Sonder Flatiron <sup>13</sup>	New York	NY	65	\$47,826,296	\$735,789	Azora Exan	Premier Equities	93
Q2	U Hotel Fifth Avenue	New York	NY	70	\$47,826,296	\$683,233	Hogwarts Capital	Fantasia Holdings Group	93
Q2	Shilo Inns Portland Airport	Portland	OR	200	\$17,000,000	\$85,000	JV Vesta Hospitality Qualified Opportunity Zone Hotel Fund & Integrity Structures	PDX Shilo Loan Owner LLC	56
Q2	DoubleTree by Hilton Hotel Portland - Tigard	Tigard	OR	101	\$10,404,000	\$103,010	Param Hotel Group	NexPoint Hospitality Trust	67
Q2	Pocono Palace Resort	East Stroudsburg	PA	165	\$17,866,000	\$108,279	RAJ Investments LLC	McSam Hotel Group	17
Q2	Homewood Suites by Hilton Harrisburg-West Hershey Area	Mechanicsburg	PA	116	\$12,750,000	\$109,914	Shree Sai Siddhi Mechanicsburg LLC	High Hotels, Ltd.	48
Q2	Courtyard by Marriott North Charleston Airport/Coliseum	Charleston	SC	123	\$13,130,000	\$106,748	Image North Charleston, LLC	AAAR Hotels LLC	58
Q2	Holiday Inn & Suites Memphis - Wolfchase Galleria	Memphis	TN	133	\$16,000,000	\$120,301	Pripal, LLC	JV RLM II Investors, LLC & Royal Living, Inc.	41
Q2	1 Hotel Nashville & Embassy Suites by Hilton Nashville Downtown	Nashville	TN	721	\$530,000,000	\$735,090	Host Hotels & Resorts, Inc.	JV Starwood Capital Group & Crescent Real Estate LLC , & High Street Real Estate	89

12) Reportedly property includes 40K SF of office and retail space.

13) Reportedly, hotel is operated by Sonder under a lease and retail space is occupied with 3 tenants.

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Q2	Home2 Suites by Hilton Nashville-Airport, TN	Nashville	TN	105	\$17,800,000	\$169,524	BNA Premier Lodging LLC	HRC Hotels, LLC	62
Q2	Hilton Garden Inn College Station	College Station	TX	119	\$11,000,000	\$92,437	Ambition Hospitality, LLC	JV Summit Hotel Properties, Inc. & GIC	53
Q2	Hyatt Regency San Antonio Riverwalk	San Antonio	TX	630	\$230,000,000	\$365,079	Sunstone Hotel Investors, Inc.	Hyatt Hotels Corporation	74
Q2	Quirk Hotel Charlottesville	Charlottesville	VA	80	\$24,000,000	\$300,000	Blue Suede Hospitality Group, LLC	Quirk Charlottesville LLC	72
Q2	SpringHill Suites Fairfax Fair Oaks	Fairfax	VA	140	\$21,000,000	\$150,000	Shri Padmavati LLC	MCR	72
Q2	Staybridge Suites Tysons - McLean	McLean	VA	142	\$42,000,000	\$295,775	SAK Developers, LLC	Noble Investment Group	60
Q2	Hampton Inn & Suites Woodstock, VA	Woodstock	VA	92	\$12,900,000	\$140,217	Woodstock Hospitality Group LLC	JV Lefever Associates, LLC & Gerlin Holdings LLC & Pousada, LLC	34
Q2	Holiday Inn Express & Suites & White River Inn & Suites	White River Junction	VT	187	\$19,000,000	\$101,604	Giri Hotel Management LLC	Larkin Family Partnership	55
Q2	Quality Inn Bellevue <sup>14</sup>	Bellevue	WA	106	\$13,050,000	\$123,113	Sage Investment Group	Ok S. Ham	63
Q2	TownePlace Suites by Marriott Seattle Southcenter	Kent	WA	152	\$16,500,000	\$108,553	VEER Hospitality Seattle LLC	Blackstone	64
Q2	Hilton Downtown Seattle	Seattle	WA	256	\$68,750,000	\$268,555	APA Hotels USA, Inc.	Westbrook Partners	95
Q2	Fairfield Inn & Suites Lake Geneva	Lake Geneva	WI	92	\$11,999,900	\$130,434	Revir Capital Lake Geneva, LLC	JV No7 FC LC & MAG Businesses, LLC	43
Q2	Embassy Suites by Hilton Madison Downtown <sup>15</sup>	Madison	WI	262	\$79,500,000	\$303,435	Apple Hospitality REIT, Inc.	M.A. Mortenson Company	77

<sup>14</sup> Buyer reportedly plans to convert property to "attainably priced studio apartments."

<sup>15</sup> Reportedly, buyer secured a fixed-price, take-out contract ahead of 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/>



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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
Q2	Scottsdale Plaza Resort & Villas	Paradise Valley	AZ	404	\$124,300,000	\$307,673	JV Trinity Investments & Partners Group	JV Rockpoint & Highgate	80
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
Q2	Home2 Suites by Hilton Phoenix Downtown	Phoenix	AZ	148	\$43,300,000	\$292,568	Chatham Lodging Trust	Anish Hotels Group	79
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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
Q2	Capri Suites Anaheim	Anaheim	CA	94	\$14,250,000	\$151,596	RMDS Hospitality Group Inc.	Tri-Lin Holdings, LLC	78
Q2	Residence Inn Bakersfield	Bakersfield	CA	114	\$11,000,000	\$96,491	Greens INV 6 LLC	Blackstone	56

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Q2	Hampton Inn Santa Barbara/Goleta	Goleta	CA	101	\$19,925,000	\$197,277	GHG SB Goleta LLC	ALDK Goleta, LLC	67
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Q2	Extended Stay America Los Angeles - La Mirada	La Mirada	CA	104	\$17,000,000	\$163,462	Vaidehi, Inc.	ESA P Portfolio L.L.C.	65
Q2	Americas Best Value Inn & Suites Lancaster <sup>3</sup>	Lancaster	CA	103	\$10,700,000	\$103,883	Hope The Mission	BG Hotel Group, LLC	56
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
Q2	456 Embarcadero Inn & Suites	Morro Bay	CA	33	\$14,218,500	\$430,864	Serenity Hospitality LLC	Splendor Bay, LLC	44
Q2	La Quinta Inn & Suites by Wyndham Oakland Airport Coliseum	Oakland	CA	148	\$12,000,000	\$81,081	Oakland Holdings 1, LLC	Imperial Heritage, LLC	54

2) *Reportedly property will be redeveloped into an affordable housing complex.*

3) *Reportedly property will be converted to housing for persons experiencing homelessness.*

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## SELECT MAJOR U.S. HOTEL SALES SURVEY - YTD Q2 2024

Q	PROPERTY	LOCATION	NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE	
Q2	SpringHill Suites San Diego Oceanside/Downtown	Oceanside	CA	149	\$43,750,000	\$293,624	Oram Holdings	GF Properties Group	61
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
Q2	Days Inn by Wyndham Palm Springs	Palm Springs	CA	107	\$10,050,000	\$93,925	Continuum 33, LLC	Palm Court LLC	62
Q2	Knights Inn Pico Rivera <sup>4</sup>	Pico Rivera	CA	98	\$20,000,000	\$204,082	KB Home Greater Los Angeles Inc.	Lin & Sons Investment Inc.	47
Q1	Comfort Suites San Jose Airport <sup>5</sup>	San Jose	CA	51	\$10,250,000	\$200,980	Santa Clara Housing Authority	Satyam 1050 Orange Drive LLC	75
Q2	Hotel Becket	South Lake Tahoe	CA	164	\$24,400,000	\$148,780	Shivam Properties	JV Suncroft Capital & Auerbach Funds & MBP Capital	40
Q2	Courtyard Thousand Oaks Ventura County & TownePlace Suites Thousand Oaks Ventura County	Thousand Oaks	CA	213	\$38,000,000	\$178,404	Marwaha Group Inc.	Blackstone	68
Q2	La Quinta Inn by Wyndham Ventura <sup>6</sup>	Ventura	CA	142	\$35,030,000	\$246,690	Housing Authority of the City of San Buenaventura	Highgate	64
Q2	Hyatt Place San Diego/Vista-Carlsbad	Vista	CA	150	\$24,450,000	\$163,000	Vista Hotel Venture, LLC	Brighton Management	66
Q2	Hampton Inn & Suites West Sacramento	West Sacramento	CA	110	\$19,210,000	\$174,636	Nihal Hospitality, LLC	Blackstone	65
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>7</sup>	Boulder	CO	269	\$71,875,000	\$267,193	Landmark Properties	Millennium Hotels & Resorts	64

4) Reportedly property will be redeveloped with a 95-unit gated for sale townhome complex .

5) Reportedly property will be converted to supportive housing.

6) Reportedly property will be converted to housing for persons experiencing homelessness.

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

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Q	PROPERTY	LOCATION	NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE	
Q2	Embassy Suites by Hilton Denver Tech Center North <sup>8</sup>	Denver	CO	205	\$21,000,000	\$102,439	City & County Of Denver	AWH Capital Partners	73
Q1	Hilton Garden Inn Denver Tech Center	Denver	CO	180	\$18,000,000	\$100,000	Peachtree Hotel Group	Chatham Lodging Trust	77
Q2	Hotel Teatro	Denver	CO	110	\$35,500,000	\$322,727	RLJ Lodging Trust	JV DiNapoli Capital Partners & Tamarack Capital Partners, LLC	95
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
Q2	Hampton Inn Denver West Federal Center	Lakewood	CO	170	\$15,000,000	\$88,235	Veer Hospitality Lakewood LLC	Blackstone	63
Q2	Hampton Inn & Suites Parker	Parker	CO	84	\$10,000,000	\$119,048	S2 Parker LLC	HIPC Holding LLC	53
Q1	AC Hotel by Marriott Washington DC Convention Center	Washington	DC	234	\$116,800,000	\$499,145	Apple Hospitality REIT, Inc.	Douglas Development	95
Q2	One Ocean Resort & Spa	Atlantic Beach	FL	193	\$87,000,000	\$450,777	JV Sage Hospitality Group & Aspect Real Estate Group & Corner Lot & Kelco Management and Development	Ashford Hospitality Trust, Inc.	51
Q2	Best Western Sugar Sands inn & Suites	Destin	FL	137	\$14,362,000	\$104,832	Magna Hospitality Group	Omega Hotel Group	49
Q2	W Fort Lauderdale	Fort Lauderdale	FL	346	\$152,650,000	\$441,185	Blackstone	Related Companies	74
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

8) Property was previously leased to buyer to house persons experiencing homelessness.

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Q	PROPERTY	LOCATION	NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE	
Q2	Diamond Inn <sup>9</sup>	Jacksonville	FL	170	\$11,830,000	\$69,588	Batipart Immo US 4 Inc.	JDH Developers	64
Q2	Melbourne All Suites Inn <sup>10</sup>	Melbourne	FL	140	\$16,000,000	\$114,286	The Teale New Haven, LLC	Melbourn Suites, LLC	45
Q2	Blue Moon Hotel	Miami Beach	FL	75	\$16,630,000	\$221,733	Blue Suede Hospitality Group	Hersha Hospitality Trust	72
Q1	Circa 39 Hotel	Miami Beach	FL	97	\$25,550,000	\$263,402	CL Hotels	JV Black Salmon & AMS Hospitality	59
Q2	KAYAK Miami Beach	Miami Beach	FL	50	\$12,800,000	\$256,000	Blue Suede Hospitality Group	Värde Partners	74
Q1	Quality Inn & Suites Golf Resort <sup>11</sup>	Naples	FL	153	\$11,273,614	\$73,684	The Teale Golden Gate, LLC	R & M Real Estate Company, Inc.	60
Q2	Best Western On the Bay Inn & Marina <sup>12</sup>	North Bay Village	FL	118	\$75,000,000	\$635,593	Continuum Development	Jesta Group	56
Q1	Comfort Suites Lake Buena Vista	Orlando	FL	127	\$16,100,000	\$126,772	Pestana Orlando LLC	Pitibru Hotels, LLC	65
Q2	Embassy Suites by Hilton Orlando International Drive ICON Park	Orlando	FL	246	\$37,700,000	\$153,252	Leo Capital Management	HIT Portfolio I Owner, LLC	60
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
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

9) Reportedly hotel closed since 2019.

10) Buyer reportedly plans to convert property to multifamily use.

11) Reportedly property will be converted to affordable housing.

12) Reportedly hotel and adjacent Shuckers Waterfront Bar & Grill will remain operational until buyer completes assemblage and completes redevelopment plans to include luxury condos and a hotel.

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Q	PROPERTY	LOCATION	NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE	
Q2	Graduate Athens	Athens	GA	122	\$25,000,000	\$204,918	Mallory & Evans Development, LLC	AJ Capital Partners	66
Q2	Hampton Inn Atlanta-North Druid Hills <sup>13</sup>	Atlanta	GA	111	\$17,000,000	\$153,153	Skyland HI LLC	AD1 Global	78
Q2	Homewood Suites by Hilton Atlanta-Galleria/Cumberland	Atlanta	GA	124	\$12,000,000	\$96,774	Artemis Hotel Group	Blackstone	84
Q2	Le Méridien Atlanta Perimeter	Atlanta	GA	275	\$22,000,000	\$80,000	Whitestone Companies	JV Starwood Capital Group & Schulte Hospitality Group	77
Q2	Holiday Inn Express Conyers	Conyers	GA	89	\$11,000,000	\$123,596	Davki Nanda, LLC	Citytec Design LLC	32
Q2	Hampton Inn Atlanta-Fairburn	Fairburn	GA	99	\$12,250,000	\$123,737	Logik 7790 LLC	SHI Fairburn LLC	49
Q2	Ramada by Wyndham Gainesville	Gainesville	GA	121	\$11,000,000	\$90,909	SAAJ LLC	Lanier Hospitality Group LLC	52
Q2	Fairfield Inn & Suites Atlanta Kennesaw & SpringHill Suites Atlanta Kennesaw	Kennesaw	GA	176	\$17,500,000	\$99,432	Shrivram, Inc.	Ashford Hospitality Trust, Inc.	55
Q2	Residence Inn Savannah Midtown	Savannah	GA	66	\$11,350,000	\$171,970	HOS Management	Hospitality Investors Trust, Inc.	50
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
Q2	Turtle Bay Resort <sup>14</sup>	Kahuku	HI	450	\$725,000,000	\$1,611,111	Host Hotels & Resorts, Inc.	Blackstone	38
Q2	Holiday Inn Express Chicago - Magnificent Mile	Chicago	IL	174	\$16,430,000	\$94,425	Formation Capital	JV Oxford Hotels & Resorts & Gettys Group	94
Q2	Hotel Versey Days Inn by Wyndham Chicago	Chicago	IL	137	\$24,000,000	\$175,182	NexGen Hotels	Lincoln ParK Hotel PROPCO, LLC	84
Q2	Fairfield Inn & Suites Rockford	Rockford	IL	106	\$10,525,000	\$99,292	UpNext Hospitality	Oliver Companies, Inc.	33

<sup>13</sup>) Reportedly property will be converted to a mental health treatment facility.

<sup>14</sup>) Reportedly, sale includes a 49 acre parcel entitled for development and sale price net of key money is \$680 million. Buyer purchase price allocation is \$630 million for the resort and \$50 million for the land parcel.

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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
Q2	Courtyard by Marriott New Orleans Warehouse Arts District & Spring Hill Suites by Marriott New Orleans Warehouse Arts District	New Orleans	LA	410	\$73,000,000	\$178,049	Guidry Land Partners	N/A	68
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>15</sup>	Boston	MA	304	\$125,000,000	\$411,184	RLJ Lodging Trust	Charles River Plaza Company	89
Q2	Hilton Garden Inn Devens Common	Devens	MA	118	\$17,700,000	\$150,000	Jamsan Management	Devens Inn LLC	52
Q1	Holiday Inn Express Boston-Milford	Milford	MA	119	\$12,951,250	\$108,834	Fortune Forever, LLC	Fortune Boulevard Realty, LLC	42
Q2	Hampton Inn Boston/Peabody & Homewood Suites by Hilton Boston-Peabody	Peabody	MA	205	\$31,555,000	\$153,927	Giri Hotel Management LLC	Hospitality Investors Trust, Inc.	55
Q1	Baltimore Marriott Inner Harbor at Camden Yards	Baltimore	MD	524	\$18,300,000	\$34,924	N/A	N/A	75
Q2	Delta Hotels by Marriott Baltimore Inner Harbor <sup>16</sup>	Baltimore	MD	150	\$20,000,000	\$133,333	15-19 S. Charles St LLC	Charles Redwood Group Master Landlord, LLC	78
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
Q2	Holiday Inn Express & Suites Owings Mills-Baltimore Area	Owings Mills	MD	86	\$10,150,000	\$118,023	Mac Hospitality of Maryland, LLC	That Marute, LLC of Maryland	45
Q1	Hampton Inn & Suites National Harbor/Alexandria Area	Oxon Hill	MD	154	\$47,000,000	\$305,195	Sak Developers	Blackstone	59
Q2	Hilton Garden Inn Auburn Riverwatch	Auburn	ME	138	\$18,730,000	\$135,725	Giri Kennebunk Inc	JV Riverwatch, LLC & Lee. F. Griswold & Bradley A. Leighton Trust	47

<sup>15</sup>) Buyer acquired the leased fee position which was previously subject to a ground lease set to expire in 2028.

<sup>16</sup>) Hotel permanently closed during November 2023.

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Q1	Port Inn Bar Harbor	Bar Harbor	ME	77	\$11,000,000	\$142,857	Kebo Street, LLC	Giri Bar Harbor Kebo Inc.	55
Q2	Arrowwood Resort & Conference Center	Alexandria	MN	229	\$14,159,250	\$61,831	SAI Holdings LLC	Regency Midwest Ventures LP	30
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
Q2	Hilton Garden Inn Missoula	Missoula	MT	146	\$27,750,000	\$190,068	Braintree Hospitality	MCR	54
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
Q2	Holiday Inn Express Asheville - Woodfin	Asheville	NC	108	\$10,950,000	\$101,389	Rkreative Hospitality, LLC	Midstate Hospitality Group, LLC	50
Q2	CLT Sky Suites	Charlotte	NC	136	\$12,075,000	\$88,787	Sree Hotels, LLC	Starwood Capital Group	72
Q2	Marriott Raleigh Durham Research Triangle Park	Durham	NC	225	\$21,440,000	\$95,289	Driftwood Capital	Stonebridge Companies	62
Q2	Sonesta Select Durham Research Triangle Park	Durham	NC	123	\$10,600,000	\$86,179	JPS Inc.	Laxmi Hotels Group, LLC	58
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
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
Q2	Holiday Inn Express & Suites Norfolk & Hampton Inn Norfolk	Norfolk	NE	166	\$20,000,000	\$120,482	Norfolk West Inn, LLC	Norfolk Hospitality, Inc.	66
Q1	Staybridge Suites Philadelphia-Mt. Laurel	Mount Laurel	NJ	99	\$13,200,000	\$133,333	Delco Development	Lixi Group	70

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Q2	Hyatt Place Princeton	Princeton	NJ	122	\$15,850,000	\$129,918	HP Princeton LLC	Auerbach III-Princeton LLC	69
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>17</sup>	Woodcliff Lake	NJ	338	\$50,700,000	\$150,000	Garden Communities	Wilmington Trust	56
Q2	TownePlace Suites Elko	Elko	NV	84	\$12,350,000	\$147,024	Dhillon Elk, LLC	Ruby Vista Lodging Associates, LLC	38
Q2	Extended Stay America - Las Vegas - Valley View	Las Vegas	NV	176	\$20,025,000	\$113,778	Rockford Equity LLC	Extended Stay America	74
Q2	Fairfield Inn Las Vegas Convention Center	Las Vegas	NV	128	\$21,750,000	\$169,922	LV Phoenix Plaza, LLC	UW 3850 Paradise LLC	82
Q1	Residence Inn by Marriott Albany Washington Avenue	Albany	NY	106	\$12,000,000	\$113,208	Maine Course Hospitality Group	N/A	57
Q2	The William Vale <sup>18</sup>	Brooklyn	NY	184	\$177,000,000	\$961,957	EOS Hospitality	Wythe Berry Fee Owner	86
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>19</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
Q2	Hudson River Hotel	New York	NY	56	\$18,200,000	\$325,000	Hudson West Hospitality LLC	36th Street Property Inc.	92

<sup>17</sup>) Special servicer sale. Buyer acquired asset through an auction, closed hotel and reportedly is exploring a variety of redevelopment options.

<sup>18</sup>) Reportedly property includes 40K SF of office and retail space.

<sup>19</sup>) Hotel currently being utilized as an emergy migrant shelter.

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Q1	Roger Smith Hotel <sup>20</sup>	New York	NY	134	\$30,318,212	\$226,255	Holiday Inn Club Vacations Incorporated	Timeshare Acquisitions At Lexington LLC	94
Q2	Sonder Flatiron <sup>21</sup>	New York	NY	65	\$47,826,296	\$735,789	Azora Exan	Premier Equities	93
Q2	U Hotel Fifth Avenue	New York	NY	70	\$47,826,296	\$683,233	Hogwarts Capital	Fantasia Holdings Group	93
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
Q1	Lolo Pass Portland Hotel and Hostel <sup>22</sup>	Portland	OR	87	\$15,500,000	\$178,161	Central City Concern	L&L Hospitality	82
Q2	Shilo Inns Portland Airport	Portland	OR	200	\$17,000,000	\$85,000	JV Vesta Hospitality Qualified Opportunity Zone Hotel Fund & Integrity Structures	PDX Shilo Loan Owner LLC	56
Q1	Promenade Inn & Suites Oceanfront	Seaside	OR	113	\$10,000,000	\$88,496	Malbco Holdings, LLC	Shilo Inn Seaside Oceanfr Llc	49
Q2	DoubleTree by Hilton Hotel Portland - Tigard	Tigard	OR	101	\$10,404,000	\$103,010	Param Hotel Group	NexPoint Hospitality Trust	67
Q2	Pocono Palace Resort	East Stroudsburg	PA	165	\$17,866,000	\$108,279	RAJ Investments LLC	McSam Hotel Group	17
Q1	Residence Inn by Marriott Philadelphia Langhorne	Langhorne	PA	100	\$22,100,000	\$221,000	Baywood Hotels	MCR	54
Q2	Homewood Suites by Hilton Harrisburg-West Hershey Area	Mechanicsburg	PA	116	\$12,750,000	\$109,914	Shree Sai Siddhi Mechanicsburg LLC	High Hotels, Ltd.	48

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

*21) Reportedly, hotel is operated by Sonder under a lease and retail space is occupied with 3 tenants.*

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

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## SELECT MAJOR U.S. HOTEL SALES SURVEY - YTD Q2 2024

Q	PROPERTY	LOCATION		NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE
Q1	Holiday Inn Wilkes Barre - East Mountain	Wilkes Barre	PA	152	\$12,850,000	\$84,539	JPMN Hospitality LLC	WPA Wilkes Barre, LLC	42
Q2	Courtyard by Marriott North Charleston Airport/Coliseum	Charleston	SC	123	\$13,130,000	\$106,748	Image North Charleston, LLC	AAAR Hotels LLC	58
Q1	MainStay Suites Brentwood-Nashville	Brentwood	TN	99	\$10,500,000	\$106,061	N/A	N/A	72
Q2	Holiday Inn & Suites Memphis - Wolfchase Galleria	Memphis	TN	133	\$16,000,000	\$120,301	Pripal, LLC	JV RLM II Investors, LLC & Royal Living, Inc.	41
Q2	1 Hotel Nashville & Embassy Suites by Hilton Nashville Downtown	Nashville	TN	721	\$530,000,000	\$735,090	Host Hotels & Resorts, Inc.	JV Starwood Capital Group & Crescent Real Estate LLC , & High Street Real Estate	89
Q2	Home2 Suites by Hilton Nashville-Airport, TN	Nashville	TN	105	\$17,800,000	\$169,524	BNA Premier Lodging LLC	HRC Hotels, LLC	62
Q2	Hilton Garden Inn College Station	College Station	TX	119	\$11,000,000	\$92,437	Ambition Hospitality, LLC	JV Summit Hotel Properties, Inc. & GIC	53
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
Q2	Hyatt Regency San Antonio Riverwalk	San Antonio	TX	630	\$230,000,000	\$365,079	Sunstone Hotel Investors, Inc.	Hyatt Hotels Corporation	74
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
Q2	Quirk Hotel Charlottesville	Charlottesville	VA	80	\$24,000,000	\$300,000	Blue Suede Hospitality Group, LLC	Quirk Charlottesville LLC	72
Q2	SpringHill Suites Fairfax Fair Oaks	Fairfax	VA	140	\$21,000,000	\$150,000	Shri Padmavati LLC	MCR	72
Q2	Staybridge Suites Tysons - McLean	McLean	VA	142	\$42,000,000	\$295,775	SAK Developers, LLC	Noble Investment Group	60

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## SELECT MAJOR U.S. HOTEL SALES SURVEY - YTD Q2 2024

Q	PROPERTY	LOCATION	NO. OF ROOMS	ESTIMATED SALES PRICE	ESTIMATED PRICE/ROOM	BUYER	SELLER	LARC SCORE	
Q2	Hampton Inn & Suites Woodstock, VA	Woodstock	VA	92	\$12,900,000	\$140,217	Woodstock Hospitality Group LLC	JV Lefever Associates, LLC & Gerlin Holdings LLC & Pousada, LLC	34
Q2	Holiday Inn Express & Suites & White River Inn & Suites	White River Junction	VT	187	\$19,000,000	\$101,604	Giri Hotel Management LLC	Larkin Family Partnership	55
Q1	Hampton Inn & Suites Bellevue Downtown-Seattle	Bellevue	WA	128	\$30,000,000	\$234,375	Bellevue H, LLC	OTO Development	79
Q2	Quality Inn Bellevue <sup>23</sup>	Bellevue	WA	106	\$13,050,000	\$123,113	Sage Investment Group	Ok S. Ham	63
Q2	TownePlace Suites by Marriott Seattle Southcenter	Kent	WA	152	\$16,500,000	\$108,553	VEER Hospitality Seattle LLC	Blackstone	64
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>24</sup>	Renton	WA	224	\$36,200,000	\$161,607	King County, WA	Renton Hotel Investors LLC	53
Q2	Hilton Downtown Seattle	Seattle	WA	256	\$68,750,000	\$268,555	APA Hotels USA, Inc.	Westbrook Partners	95
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>25</sup>	Tacoma	WA	128	\$11,000,000	\$85,938	Sage Investment Group	Westmont Hospitality Group	52
Q2	Fairfield Inn & Suites Lake Geneva	Lake Geneva	WI	92	\$11,999,900	\$130,434	Revir Capital Lake Geneva, LLC	JV No7 FC LC & MAG Businesses, LLC	43
Q2	Embassy Suites by Hilton Madison Downtown <sup>26</sup>	Madison	WI	262	\$79,500,000	\$303,435	Apple Hospitality REIT, Inc.	M.A. Mortenson Company	77

23) Buyer reportedly plans to convert property to "attainably priced studio apartments."

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

25) Reportedly property will be converted to affordable housing.

26) Reportedly, buyer secured a fixed-price, take-out contract ahead of 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/>