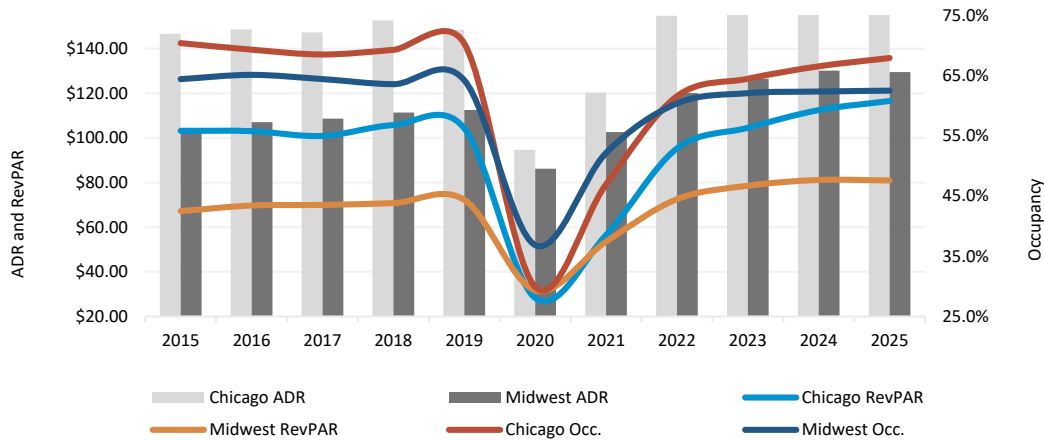


# Chicago Hotel Market

## Market Operating Performance

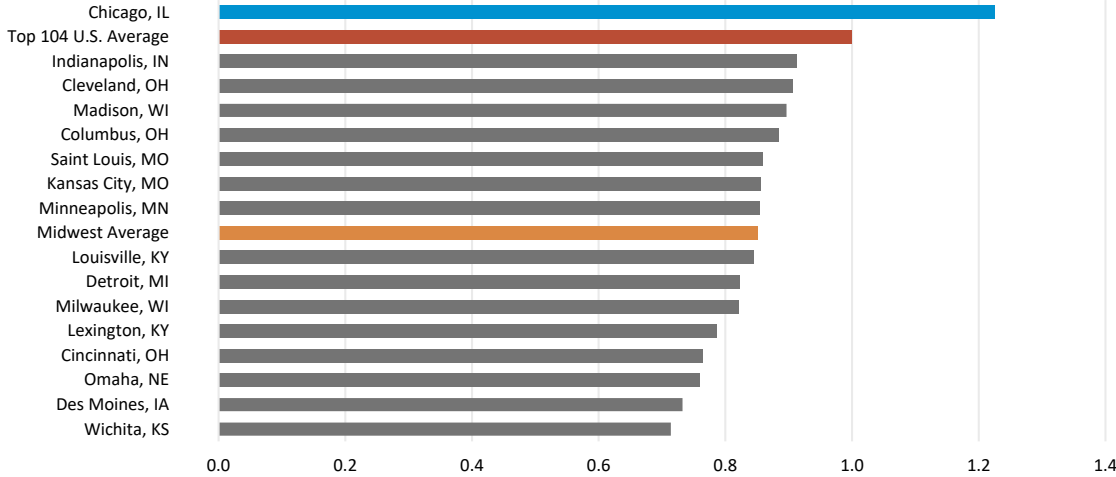
Midwest Market includes 16 major cities in Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, and Wisconsin.



YTD % Change	
Chicago RevPAR	3.2%
Midwest RevPAR	-0.68%
Top 104 U.S. Markets RevPAR	-1.23%

Data Source: Kalibri Labs

## RevPAR Performance Index



**1<sup>st</sup> out of 16**  
RevPar Index: 1.226

Data Source: Kalibri Labs

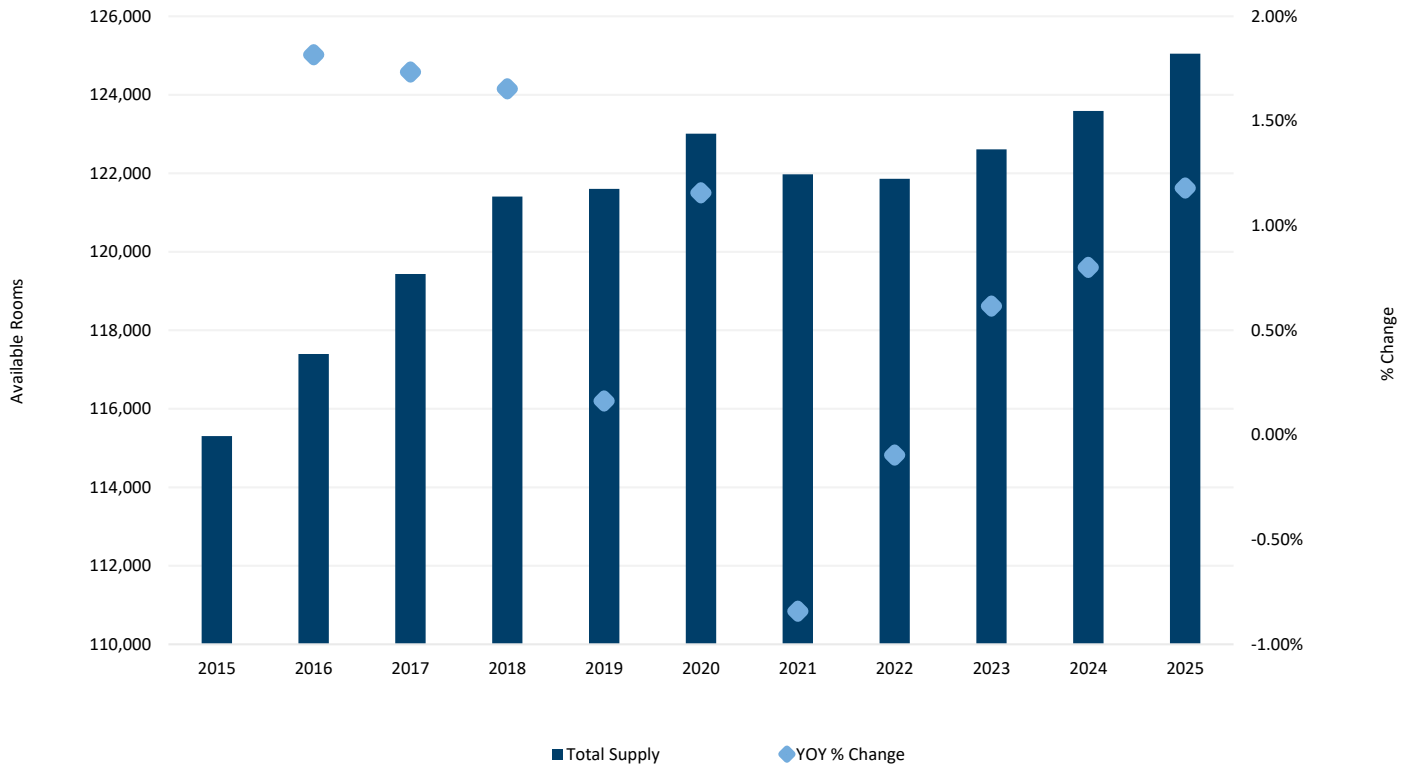
The RevPAR Performance Index compares each Midwest market’s year-to-date RevPAR to the U.S. Top 104 markets’ year-to-date RevPAR. The baseline of 1.0 represents the average year-to-date RevPAR of the top 104 U.S. hotel markets. A market with an average index above 1.0 indicates year-to-date RevPAR above the top 104 markets’ average, and a market with an index below 1.0 indicates year-to-date RevPAR below the top 104 markets’ average.

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# 4Q 2025 HOTEL MARKET REPORT

## Market Supply Overview

Available Rooms Historical Supply Trends



Data Source: Kalibri Labs

### Chicago Market Supply Update

Property	City	Room Count	Date	Developer
Wind Creek Hotel & Casino	East Hazel Crest	255	Apr 2025	Wind Creek Hospitality
Holiday Inn Express Peotone	Peotone	72	May 2025	Bolingbrook Motel Inc.
Tru by Hilton Joliet Plainfield	Joliet	98	Jun 2025	Raymond Management Company
Holiday Inn Express & Suites Elgin - Chicago	Elgin	95	Nov 2025	New Vision Ventures
TownePlace Suites Romeoville	Romeoville	110	Feb 2026	Windson Hospitality Group
Holiday Inn Express Chicago West Oak Park (1140 Lake St.)	Oak Park	68	Q1 2026	Hemani Hotels
SpringHill Suites Dual-branded Hotel (4500 W Touhy Ave)	Lincolnwood	76	Q1 2026	Tucker Development Corporation
Residence Inn Dual-branded Hotel (4500 W Touhy Ave)	Lincolnwood	76	Q1 2026	Tucker Development Corporation
Wyndham Garden Bedford Park (5500 W 64th St.)	Chicago	110	Q2 2026	-
Hollywood Casino Hotel Aurora	Aurora	244	Q2 2026	Penn National Gaming
Residence Inn Tinley Park (9599 S. 94th Ave.)	Tinley Park	118	Q2 2026	NexGen Hotels
Fairfield Inn & Suites Matteson (500 Holiday Plaza Dr.)	Matteson	74	Q2 2026	Driftwood Hospitality Management
Holiday Inn Express Minooka Dual-branded Hotel (651 Grainger Way)	Minooka	80	Q3 2026	Hospitality Guru Group
Wyndham Garden Franklin Park (10500 Grand Ave.)	Franklin Park	110	Q4 2026	Mobile Land Inc.
Tru by Hilton Lansing (17145 Torrence Ave)	Lansing	100	Q1 2027	Superhost Enterprises Inc.
Hyatt Studios (577 Kendall Dr.)	Yorkville	125	Q2 2027	Shah Hospitality 6

Data Source: Newmark Valuation & Advisory

## 4Q 2025 HOTEL MARKET REPORT

### Chicago Market Supply Update

Property	City	Room Count	Date	Developer
TownePlace Suites Dual-branded Hotel (902 N Peace Rd)	Dekalb	60	Q2 2027	eo5 Hotels
Fairfield Inn & Suites Dual-branded Hotel (902 N Peace Rd)	Dekalb	60	Q2 2027	eo5 Hotels
Bally's Casino Hotel (777 W Chicago Ave.)	Chicago	500	Q3 2027	Bally's Corporation
Homewood Suites Hotel & Conference Center (4930 Oakton St.)	Skokie	140	TBD	E&M Strategic Development
Candlewood Suites Minooka Dual-branded Hotel (651 Grainger Way)	Minooka	40	Proposed	Hospitality Guru Group
Cobblestone Hotel	Woodstock	60	Proposed	JCap Real Estate
The Monroe Hotel (111 W Monroe St.)	Chicago	226	Proposed	The Prime Group, Inc.
Hampton Inn (11030 S Doty Ave.)	Chicago	101	Proposed	Pullman Hotel Group
Tru Romeoville	Romeoville	98	Proposed	Normantown Hotel, LLC
Courtyard Chicago Tinley Park (9599 S. 94th Ave.)	Tinley Park	125	Proposed	NexGen Hotels
Tru Tinley Park Chicago (18303 La Grange Rd)	Tinley Park	122	Proposed	Superhost Enterprise Inc.
Hoxton Lakeshore East (193 N. Columbus Dr.)	Chicago	240	Proposed	Magellan Development Group
The Duke of Wells Boutique Hotel (1528 N. Wells St.)	Chicago	203	Proposed	Condor Partners
Hudson Hotel Chicago South Loop Curio (2222 S. Michigan Ave.)	Chicago	152	Proposed	Caamano Investment Management
Marriott Tribute Hotel (424 S. Wabash)	Chicago	340	Proposed	DAC Developments
Fulton Market Hotel (1020 W. Lake St.)	Chicago	143	Proposed	Cogswell Realty/Erol Stapleton
American Place Phase I	Waukegan	20	Proposed	Full House Resorts, Inc.
Drift Fulton Market (910 W Lake St.)	Chicago	140	Proposed	Fulton Street Companies
Fairfield Inn & Suites Crystal Lake (900 Cog Cir.)	Crystal Lake	88	Proposed	Aatish Hospitality
Cambria Chicago (120 E. 24th St.)	Chicago	159	Proposed	-
Hawthorne Suites Glenview	Glenview	65	Proposed	-
The 78 Phase I	Chicago	50-100	Proposed	The Related Companies
Residence Inn Waukegan (400 Lakehurst Rd)	Waukegan	100	Proposed	-
Comfort Suites Bedford Park	Bedford Park	110	Proposed	-
Union Station Hotel (210 S. Canal St.)	Chicago	400	Proposed	Riverside Investment & Development
Home2 Suites Joliet I-80	Joliet	90	Proposed	-
Halsted Pointe Hotel (904 N. Halsted St.)	Chicago	160	Proposed	Onni Group
Broadway Hotel (3440 N Broadway)	Chicago	167	Proposed	Rebel Hospitality, LLC
1035 Orleans Street Hotel Conversion	Chicago	114	Proposed	Bedderman Lodging
Bell Works Hotel	Hoffman Estates	200	Proposed	Somerset Development LLC
Sheridan Crossing Hotel	North Chicago	101-150	Proposed	Structured Development, LLC
The Boulevard Hotel	Plainfield	50-100	Proposed	Edon Construction Co Inc
Hawthorne Race Course Development	Stickney	TBD	Proposed	Wilmette Real Estate & Management Co.
Park Plaza Hotel	Mokena	108	Proposed	-
525 S. Wabash Hotel	Chicago	405	Proposed	Interform Holdings Inc.
Bronzeville Lakefront Hotel (2929 S Ellis Ave)	Chicago	200-300	Proposed	Farpoint Development
Avid Hotel Elk Grove Technology Park (25 Innovation Dr.)	Elk Grove Village	85	Proposed	EquityRoots
WILD Eco Theme Park & Resort	Chicago Area	TBD	Proposed	Creative Magnet Entertainment Development, LLC
River Oaks Roaring Rivers Water Park & Hotel (96 River Oaks Center Dr.)	Calumet City	208	Proposed	Jackson Nuckolls Group
Renaissance Chicago Chinatown (465 W Cermak Rd)	Chicago	154	Proposed	Windfall Group
Woodlawn Central Hotel	Chicago	154	Proposed	Transwestern Real Estate Services
Tru (1440 W Higgins Rd.)	Park Ridge	112	Proposed	MDSA Poperties LLC
Home2 Suites Lockport	Lockport	89	Proposed	Janko Group
The Cloud One Chicago (150 W Hubbard St.)	Chicago	297	Proposed	Porritt Group
AC Hotel Chicago Downtown Theater District (184 W. Randolph St.)	Chicago	291	Proposed	Convexity Properties

Data Source: Newmark Valuation & Advisory

## 4Q 2025 HOTEL MARKET REPORT

### Chicago Market Supply Update

Property	City	Room Count	Date	Developer
Davis Hotel (6402 S Stony Island Ave.)	Chicago	250	Proposed	Aquinnah Investment Trust
Wacker Drive Tower Hotel (311 S Wacker Dr.)	Chicago	250	Proposed	-
3257 N. Halsted Street Hotel	Chicago	52	Proposed	-
Holiday Inn Express McCook (8951 W 47th St)	McCook	80	Proposed	-
TownePlace Suites Huntley (14000A Automall Dr)	Huntley	100	Proposed	More Hospitality LLC
Aloft Chicago McCormick Place (2306 S Indiana Ave)	Chicago	200	Proposed	-
Equinox Hotel (725 W Randolph St)	Chicago	240	Proposed	Related Midwest
Hyatt Studios (5313 S State St)	Chicago	127	Proposed	Center Court Development LLC



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Our Hospitality, Gaming & Leisure practice is focused exclusively on providing superior valuation and consulting services for a broad range of hotels, casinos and leisure properties. Our team takes a holistic, consultative approach that goes far beyond the physical asset, analyzing every aspect of a property's business and real estate operations to identify all areas of value for owners and investors.

*Our Hospitality, Gaming & Leisure platform has experience in valuation assignments and market analysis for properties including:*

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**Gaming Facilities**

**Stadiums, Sports  
& Entertainment  
Facilities**

**Conference, Expo  
& Convention  
Centers**

**Golf Courses**

**Marinas**

**Ski and Village  
Resorts**

**Water Parks,  
Amusement Parks  
& Attractions**

Data Source: Newmark Valuation & Advisory

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