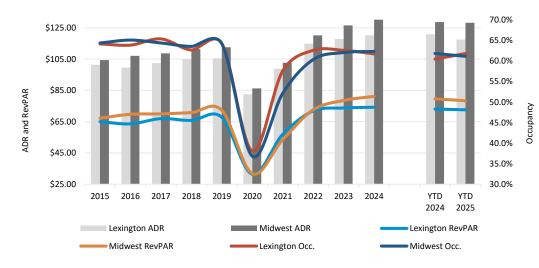
2Q 2025 HOTEL MARKET REPORT

Lexington Hotel Market

Market Operating Performance

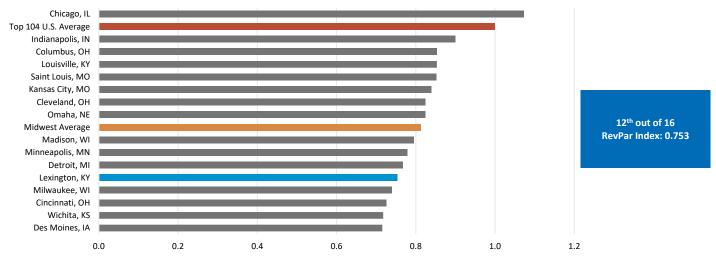
Midwest Market includes 16 major cities in Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, and Wisconsin.



YTD % Change	
Lexington RevPAR	-0.7%
Midwest RevPAR	-1.5%
Top 104 U.S. Markets RevPAR	-0.2%

Data Source: Kalibri Labs

RevPAR Performance Index



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.

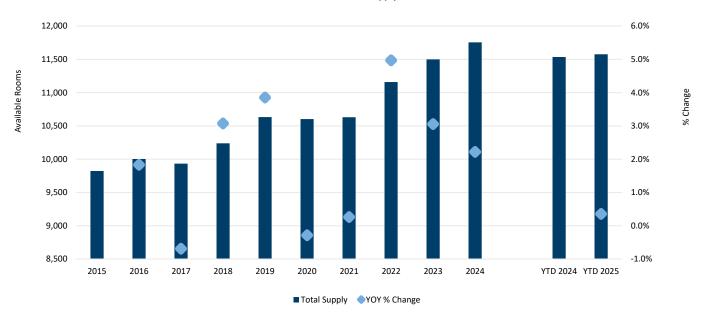
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Market Supply Overview

Available Rooms Historical Supply Trends



Data Source: Kalibri Labs

Lexington Market Supply Update					
Property	City	Room Count	Date	Developer	
Staybridge Suites Lexington	Lexington	117	Jun 2022	SDP Builders	
Tru by Hilton Lexington University Medical Center	Lexington	99	Sep 2022	H&W Hotels	
MainStay Suites Lexington	Lexington	49	Sep 2022	-	
HomeTowne Studios by Red Rood Georgetown	Georgetown	32	Oct 2022	-	
Hampton Inn Nicholasville Brannon Crossing	Nicholasville	75	Mar 2023	Thoroughbred Hospitality Group, LLC	
The Manchester	Lexington	125	Jun 2023	New Circle Investments	
Home2 Suites by Hilton Keeneland Airport	Lexington	86	Aug 2023	Laxmi Narayan 4 LLC	
TownePlace Suites Georgetown	Georgetown	93	Dec 2023	Rainmaker Hospitality LLC	
Tru by Hilton Lexington Hamburg	Lexington	82	Mar 2024	Superhost Enterprises Inc.	
Everhome Suites Lexington	Lexington	114	Apr 2024	-	
SpringHill Suites Lexington Fritz Farm	Lexington	113	Apr 2024	Peachtree Hotel Group, LLC	
Hyatt Place Lexington South	Lexington	110	Q4 2025	-	
Keene Road Mixed Use Development	Nicholasville	50-100	Proposed	Setzer Properties	
Lexington Urban Growth Development Area 5 Hotel	Lexington	151-200	Proposed	City of Lexington	
The Red Mile Hotel	Lexington	101-150	Proposed	The Red Mile	
Hampton Inn & Suites Newtown Pike	Lexington	101-150	Proposed	-	
Meadow Oaks Development	Lexington	50-100	Proposed	-	
Kingston Hall Hotel	Lexington	50-100	Proposed	-	

Data Source: Newmark Valuation & Advisory

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