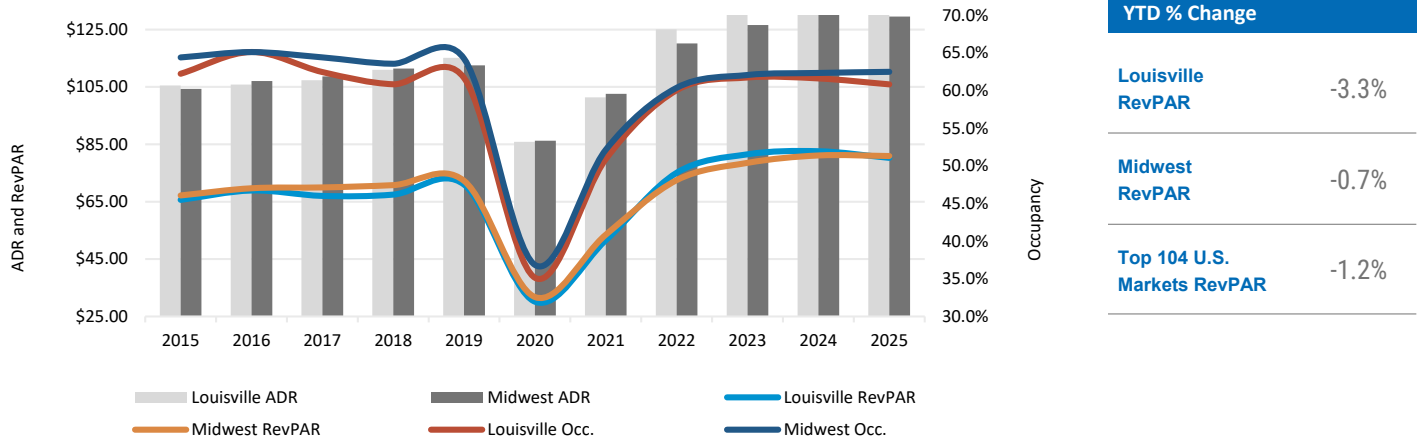


Louisville Hotel Market

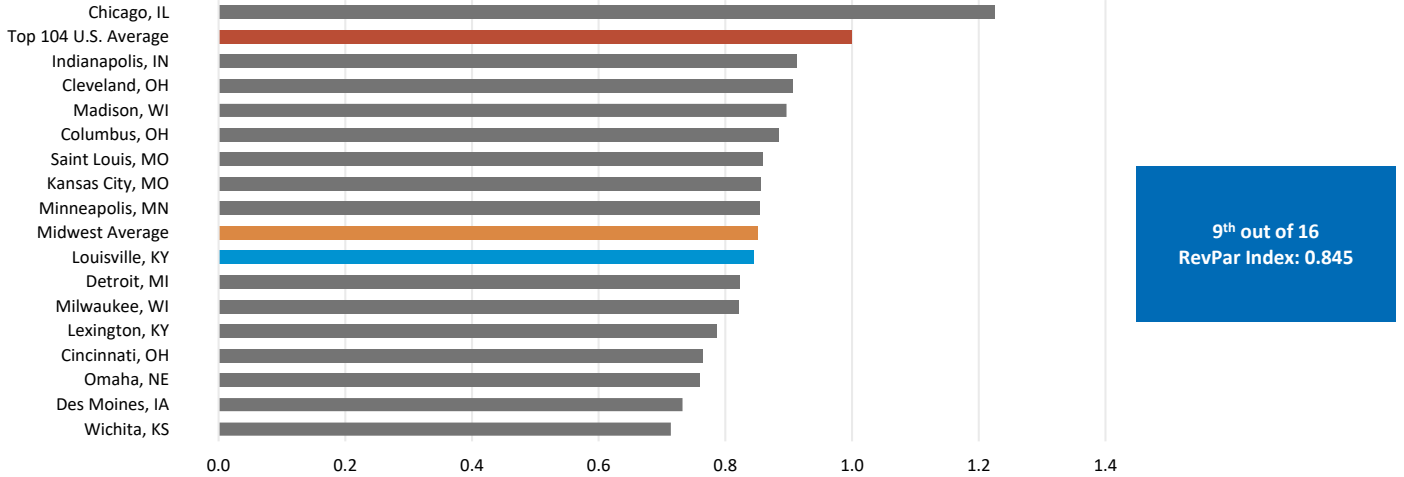
Market Operating Performance

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



Data Source: Kalibri Labs

RevPAR Performance Index



Data Source: Kalibri Labs

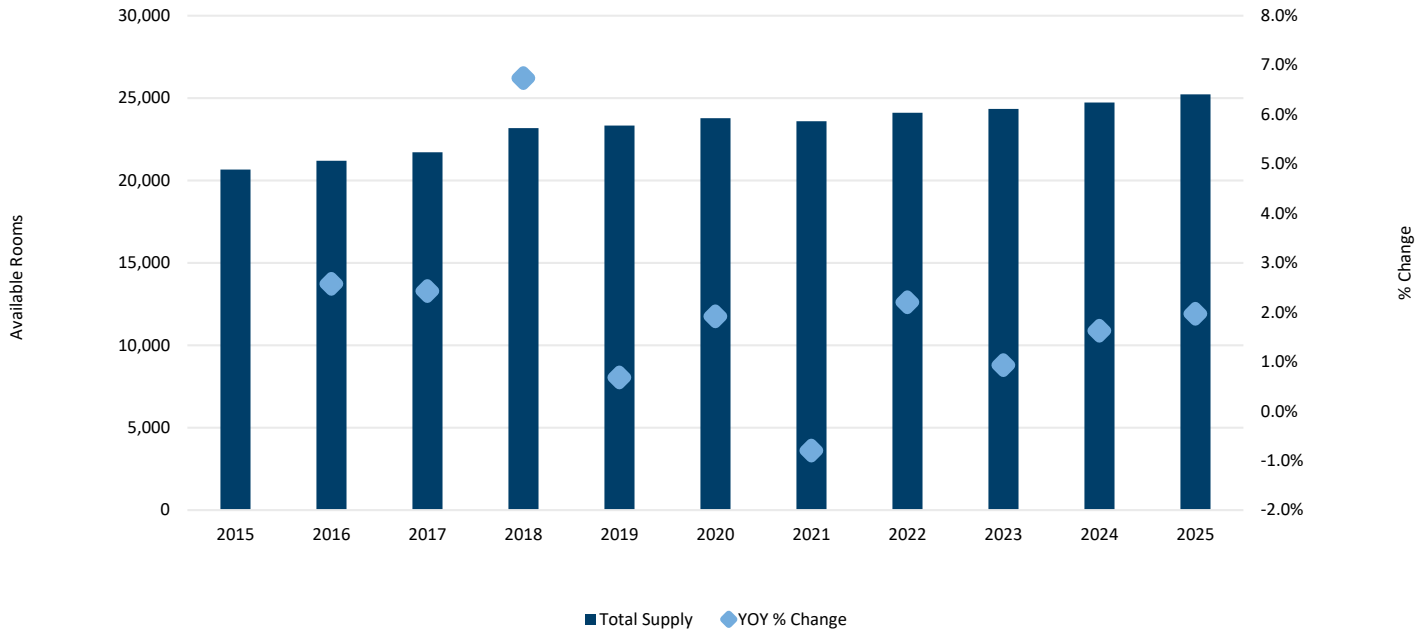
The RevPAR Performance Index compares each Midwest market's year-to-date RevPAR to the U.S. Top 104 markets' year-to-date RevPAR. The baseline of 1.0 represents the average year-to-date RevPAR of the top 104 U.S. hotel markets. A market with an average index above 1.0 indicates year-to-date RevPAR above 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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4Q 2025 HOTEL MARKET REPORT

Market Supply Overview

Available Rooms Historical Supply Trends



Data Source: Kalibri Labs

Louisville Market Supply Update

Property	City	Room Count	Date	Developer
Hilton Garden Inn Jeffersonville	Jeffersonville, IN	114	May 2022	General Hotels Corporation
Homewood Suites Louisville Airport	Louisville, KY	134	May 2022	-
Hotel Genevieve	Louisville, KY	122	May 2023	Mountain Shore Properties
Churchill Downs Hotel & Gaming Facility	Louisville, KY	123	Jun 2023	Churchill Downs Inc.
The Myriad Hotel	Louisville, KY	65	Sep 2023	Weyland Ventures
Tempo by Hilton Louisville NuLu	Louisville, KY	130	Apr 2024	Weyland Ventures & First Hospitality Group
Hampton Inn & Suites Louisville at Oxmoor	Louisville, KY	105	Feb 2025	Musselman Hotels
Hotel Bourre Bonne Louisville, Curio Collection by Hilton	Louisville, KY	168	Mar 2025	Campisano Capital/TruVine Companies
The Wondrous World of the Duke	Louisville, KY	17	Q4 2026	Life House Hotels MG
The Radcliffe Inn Boutique Hotel	La Grange, KY	12	Proposed	Merrell Construction & Concepts
JW Marriott	Louisville, KY	418	Proposed	The Ghoman Group
TownePlace Suites	Sheperdsville, KY	94	Proposed	SINA Hospitality
ECHO Suites by Wyndham	Louisville, KY	124	Proposed	Kimley-Horn & Associates
Hyatt Select Louisville North (conversion from Fairfield Inn & Suites)	Louisville, KY	78	Proposed	-
City Suites Louisville East (conversion from Country Inn & Suites)	Louisville, KY	70	Proposed	-
Derby City Lofts	Louisville, KY	25	Proposed	-
Museum Plaza Hotel and Event Center	Louisville, KY	1000	Proposed	Poe Companies
Louisville Slugger Field Hotel	Louisville, KY	170	Proposed	Diamond Baseball Holdings/Machete Group
Elsby Hotel, Tapestry Collection by Hilton	New Albany, IN	82	Proposed	The Sprigler Company
Hotel Anomalie	Louisville, KY	191	Proposed	Aparium Hotel Group
Hyatt Studios Louisville Airport	Louisville, KY	100	Proposed	Dream Team Hospitality LLC
Residence Inn	Louisville, KY	102	Proposed	Triple Crown Hospitality

Data Source: Newmark Valuation & Advisory

4Q 2025 HOTEL MARKET REPORT

Louisville Market Supply Update

Property	City	Room Count	Date	Developer
Holiday Inn Express & Suites	Louisville, KY	93	Proposed	Triple Crown Hospitality
StayAPT Suites	Louisville, KY	103	Proposed	Lee Hospitality/LD Lee Construction
One Forty West Hotel	Louisville, KY	300	Proposed	Truvine Companies
Hyatt Hotel	Louisville, KY	101	Proposed	Land Design & Development, Inc.
Paristown Heights Hotel	Louisville, KY	110	Proposed	Hollenbach-Oakley/Paristown Arts & Entertainment District
Henry Clay Hotel	Louisville, KY	72	Proposed	Weyland Ventures
Jefferson Street Hotel Nulu	Louisville, KY	123	Proposed	Noveen Consultin
Kentucky Home Life Building Mixed-Use Development	Louisville, KY	50-100	Proposed	Newstram Commercial
Super Stays	Louisville, KY	50-100	Proposed	Super Stays
Holiday Inn Express New Albany	New Albany, IN	50-100	Proposed	-
Norton Children's Pediatric Campus Hotel	Louisville, KY	50-100	Proposed	Norton HealthCare Inc.
LivSmart Studios by Hilton	Louisville, KY	50-100	Proposed	General Hospitality Services, LLC
500 West Main Mixed-Use Development	Louisville, KY	101-150	Proposed	-



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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:

Hotels and Resorts

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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