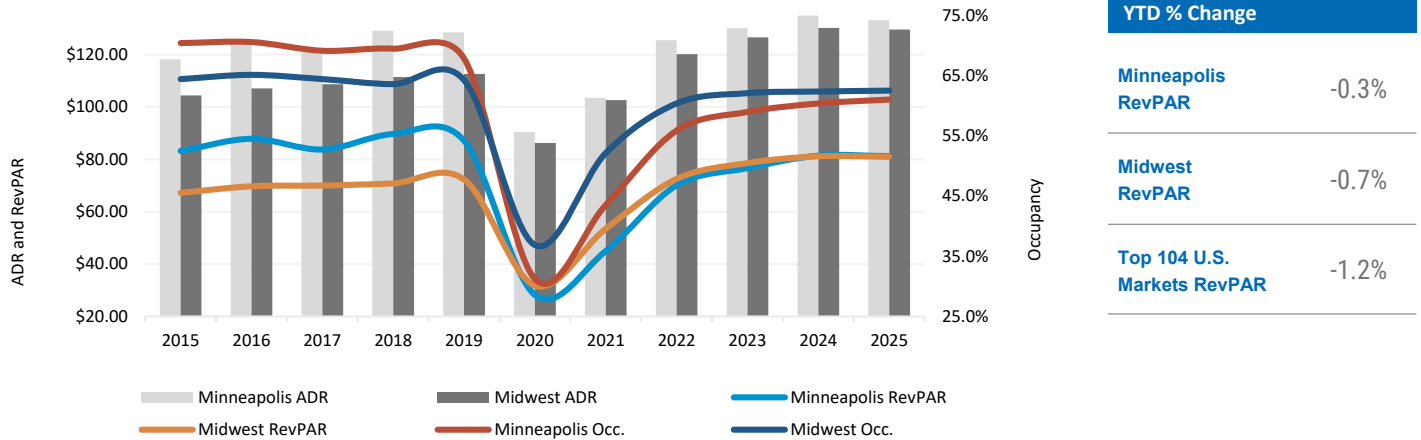


# Minneapolis Hotel Market

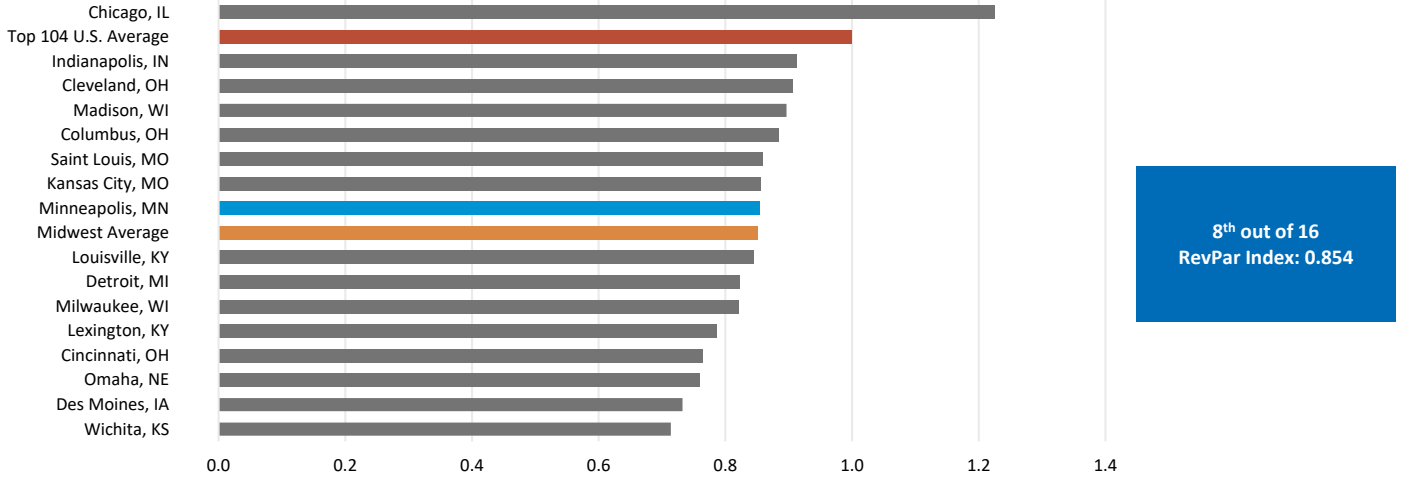
## Market Operating Performance

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

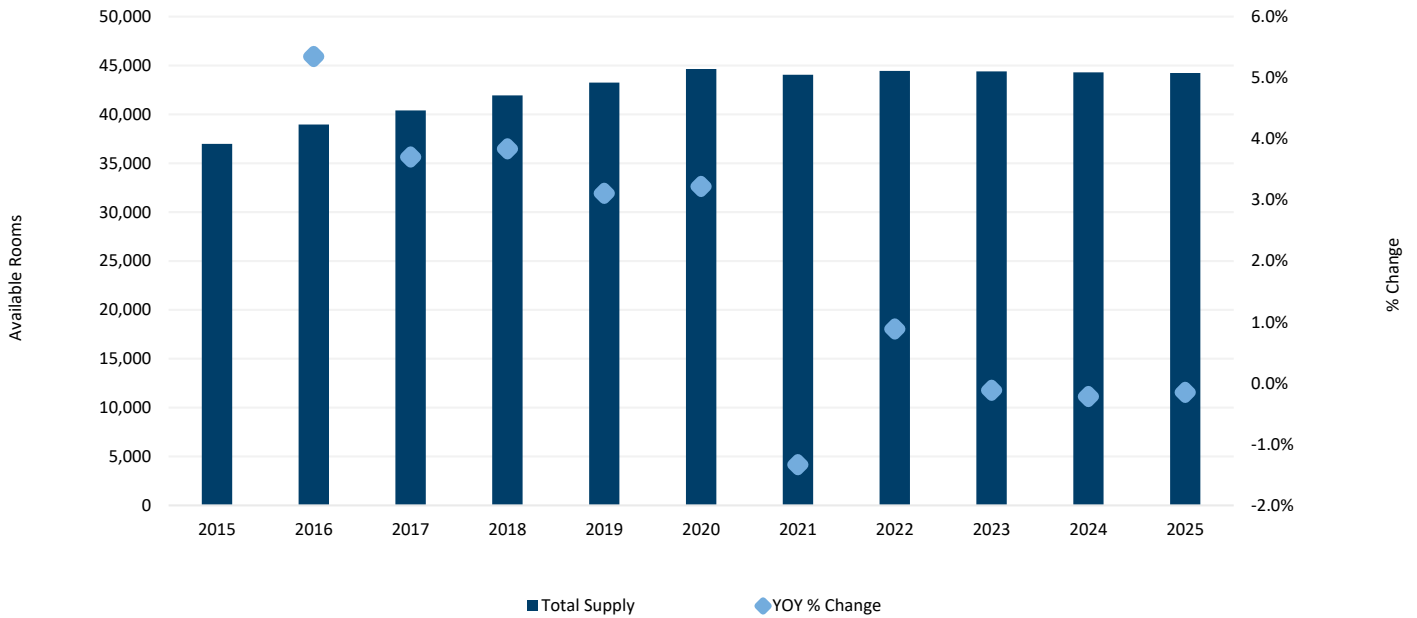
The RevPAR Performance Index compares each Midwest market's year-to-date RevPAR to the U.S. Top 104 markets' year-to-date RevPAR. The baseline of 1.0 represents the average year-to-date RevPAR of the top 104 U.S. hotel markets. A market with an average index above 1.0 indicates year-to-date RevPAR above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

<p><b>Brent Mertz, MAI</b> Senior Vice President 785-218-9599 brent.mertz@nrmk.com</p>	<p><b>John Burke</b> Senior Vice President 843-813-3265 john.burke@nrmk.com</p>	<p><b>Alexandra Chapekis, CHIA</b> Vice President 216-453-3035 alexandra.chapekis@nrmk.com</p>
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# 4Q 2025 HOTEL MARKET REPORT

## Market Supply Overview

Available Rooms Historical Supply Trends



Data Source: Kalibri Labs

### Minneapolis Market Supply Update

Property	City	Room Count	Date	Developer
Four Seasons Hotel & Private Residences Minneapolis	Minneapolis	280	Jun 2022	United Properties
Dual-brand Home2 Suites & Tru by Hilton Minneapolis Downtown	Minneapolis	203	Jul 2022	JR Hospitality & Hawkeye
Home2 Suites by Hilton Minneapolis University Area	Minneapolis	112	Jul 2022	Prospect Park Properties
Cambria Hotel & Fairfield Inn & Suites (dual-brand)	Minneapolis	213	Nov 2022	JR Hospitality & Hawkeye
Hotel Indigo (conversion)	Minneapolis	218	Jan 2023	Great Lakes Management Group
Courtyard by Marriott St. Paul Downtown	Saint Paul	120	Jul 2023	Kaeding Development Group
Hyatt House Minneapolis Bloomington Mall of America	Bloomington	150	Jul 2023	JR Hospitality LLC
The Confluence Hotel	Hastings	77	Sep 2023	-
MainStay Suites MSP Airport - Mall Of America	Bloomington	80	Jan 2024	-
The Shoreline Hotel	Spring Park	26	May 2025	Olsen Global
Home2 Suites by Hilton Ramsey	Ramsey	98	Sep 2025	Delta ModTech
Fairfield Inn & Suites Monticello	Monticello	82	Q3 2026	GoodNeighbor Properties
The West Hotel	Minneapolis	123	Q3 2026	Comers Property Development, Inc.
Tribute Portfolio United Villages at Midway Hotel	Saint Paul	158	Q2 2027	Minnesota United FC
Canterbury Park Hotel	Shakopee	120	Proposed	Doran Companies/Golden Hour Collective
Fairfield Inn & TownePlace Suites Pentagon Village (dual-brand)	Edina	235	Proposed	JR Hospitality & Hawkeye
Commutator Hotel & Foundry Building	Minneapolis	123	Proposed	Comers Property Development, Inc.
Avienda Mixed-Use Development	Chanhassen	120	Proposed	Carlston Developments
Anoka Extended Stay Hotel	Anoka	101-150	Proposed	City of Anoka
RiverNorth District on Broadway Phase IV	Minneapolis	101-150	Proposed	Master Properties Minnesota
Minnesota Innovation Exchange Hotel	Minneapolis	101-150	Proposed	University of Minnesota
Minnesota Tournament Wellness Center Hotel	Arden Hills	50-100	Proposed	The Sports Facilities Companies

Data Source: Newmark Valuation & Advisory

## 4Q 2025 HOTEL MARKET REPORT

### Minneapolis Market Supply Update

Property	City	Room Count	Date	Developer
Blaine Sports Entertainment District Hotel	Blaine	50-100	Proposed	Elevage Development Group/Bader Development/Steven Scott Management
Broadway Plaza Hotel	Monticello	76	Proposed	Douglas A. Carlson Development
Century Plaza Development	Minneapolis	149	Proposed	Reuter Walton Development
Holiday Inn Express (conversion)	Eden Prairie	99	Proposed	SB Hospitality LLC
Residence Inn by Marriott Eden Prairie	Eden Prairie	145	Proposed	CSM Corp.
Mississippi Landing	Otsego	40	Proposed	Modern Construction of Minnesota
St. Paul Riverfront Boutique Hotel	Saint Paul	168	Proposed	AECOM



### ABOUT HOSPITALITY, GAMING & LEISURE

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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