# COMPREHENSIVE HOTEL MARKET FEASIBILITY STUDY

Prepared For:

**PREPARED FOR**

# Freeport, Texas

**PREPARED BY**


Core Distinction Group, LLC

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Offices in Wisconsin


**INCLUDES**

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TAKING THE FIRST STEP TO DEVELOP A NEW HOTEL IN YOUR COMMUNITY

Organization: Freeport Economic Development Corporation
Attention: Robert Johnson
Address: 1201 North Avenue H
City, State, Zip Code: Freeport, TX 77541

In accordance with our agreement, Core Distinction Group, LLC has completed a Comprehensive Hotel Market Feasibility Study to determine if Freeport, TX has the potential to support a new hotel. In addition, the aforementioned study includes a complete Pro Forma based on construction costs and operating costs provided by the brand(s) requested by you.

As in all studies of this type, the estimated results are based upon competent and efficient management and an effective marketing program and presume no significant change in the competitive position of the hotel industry from that set forth in this report. We have no responsibility to update this report for events and circumstances occurring after completion of our research conducted in March and April of 2025. These projections are based upon estimates, assumptions and other information developed from our research and we do not warrant that they will be attained. We do not consider the legal and regulatory requirements applicable to this project, including zoning, permits, licenses and other state and local government regulations.

This report has been prepared for your use and guidance in determining whether hotel development should be pursued in your community and to share with developers, hotel franchise companies, and potential lenders/investors. Neither our name nor the material submitted may be used in any prospectus or used in offerings or representations in connection with the sale of securities or participation interests without our express written permission.

Please do not hesitate to call if Core Distinction Group, LLC can be of any further assistance in the interpretation and application of our findings, recommendations and conclusions. We appreciate the cooperation you extended to us during the course of our agreement and look forward to working with you again in the future.

Jessica Junker

Managing Partner
Core Distinction Group, LLC

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# Introduction

The following Comprehensive Lodging Feasibility Study Report will review the potential development of a hotel in Freeport, TX.

Intended Use - This report is to be used by the Client for determining feasibility and attracting a new hotel.

Intended User - Freeport Economic Development Corporation is the only intended user for this report.

Core Distinction Group, LLC has been engaged to provide this Comprehensive Lodging Feasibility Study Report for the Freeport, TX market area. This Lodging Feasibility Study provides an overview of information concerning the market area and the factors that would affect the possible development of a hotel facility in this community.

The consultant from Core Distinction Group, LLC met with representatives of the community and the surrounding area to gather information pertinent to hotel development. Comprehensive research was performed and reviewed regarding the community's economic indicators, competitive lodging supply, and lodging demand generators. Core Distinction Group, LLC performed field research to determine the relationship between the community and its lodging need. Economic indicators were studied to determine the stability and future growth potential of the general market. The research was conducted as a macro and micro market analysis of the Freeport, TX and the areas immediately surrounding area to determine their viability to support the potential of a hotel development.

This report will present projections for stabilized hotel operation based upon current operating performance in the market area. Occupancy, Average Daily Room Rate, and Sales Revenue projections for the hotel were based upon a detailed review of the field research data. Also, recommendations as to the property type, suggested property size, services, and amenities were included. These projections and recommendations were based upon the market demand research for a potential lodging facility.

# Community Overview

For the purpose of this Comprehensive Hotel Market Feasibility Study, an executive summary will provide an overview of the document to follow. The Executive Summary will contain the following information:

- Methodology
- Current Hotel Segment Recommendations for Market Studied
- Current Hotel Size Recommendations for Market Studied
- Current Hotel Room Configuration Recommendations for Market Studied
- Current Economic Impact of Hotel in Market Studied

Further detailed information on findings from research analysis conducted will be highlighted throughout this report. Further detail on the projections and conclusions can be found in the Projections section of this report.

# Community Overview

Freeport, Texas, is a coastal city located in Brazoria County along the Gulf of Mexico. Established in 1912 as a key port city, Freeport has a long history rooted in maritime trade, fishing, and industrial development. With a population of approximately 10,500 residents, the city serves as a crucial hub for shipping, petrochemical industries, and commercial fishing. The city's proximity to the Gulf and the Intracoastal Waterway has shaped its economy and cultural identity, making it a dynamic community that blends industrial growth with natural coastal beauty.

A defining aspect of Freeport's economy is its strong industrial sector, particularly the presence of large petrochemical and manufacturing companies. Dow Chemical, which operates one of the largest chemical complexes in the world, is a major employer in the area, contributing significantly to the city's economic stability. Other industries, such as oil refining, logistics, and maritime trade, play an essential role in sustaining employment and business growth. The Port of Freeport, one of the fastest-growing deepwater ports in the country, is a key asset to the region, facilitating international trade and economic expansion. Its strategic location near the Houston metropolitan area also makes it an attractive destination for industrial investments.

Beyond its industrial economy, Freeport has a rich maritime and fishing heritage. The city is home to a thriving commercial fishing industry, with local businesses supplying seafood to markets across Texas and beyond. Shrimping, crabbing, and oyster harvesting are integral to Freeport's economy, and the city's marinas and docks are filled with fishing boats year-round. Recreational fishing is also a major attraction, drawing anglers to the area for deep-sea fishing excursions and inshore fishing in the bays and estuaries. The annual Fishin' Fiesta, a popular community event, celebrates Freeport's fishing legacy with tournaments, seafood feasts, and family-friendly activities.

# Community Overview – continued

Tourism in Freeport is largely centered around its coastal attractions and outdoor recreational opportunities. Bryan Beach, a scenic stretch of undeveloped shoreline, is a favorite spot for beachgoers, campers, and nature enthusiasts. The Quintana Beach County Park, located nearby, offers cabins, nature trails, fishing piers, and historical sites, making it a popular destination for visitors seeking a mix of relaxation and adventure. Birdwatching is another major draw, as Freeport is part of the Great Texas Coastal Birding Trail and serves as a prime location for spotting migratory and coastal bird species. The Freeport Wetlands Trail and Bird Observatory provide excellent opportunities for wildlife observation.

Freeport's infrastructure supports both residential and commercial growth, with ongoing developments aimed at enhancing the city's appeal. Housing options range from waterfront properties to suburban neighborhoods, providing choices for families, professionals, and retirees. The city continues to invest in infrastructure improvements, including road expansions, port enhancements, and public facility upgrades. In recent years, Freeport has seen efforts to revitalize its downtown area, with new businesses, restaurants, and community spaces emerging to create a more dynamic urban center.

Overall, Freeport, Texas, is a community that balances industrial strength with natural beauty and coastal charm. Its economic foundation, built on petrochemicals, maritime trade, and commercial fishing, ensures long-term growth, while its recreational offerings and cultural heritage make it a unique and appealing place to live and visit. As the city continues to evolve, it remains a vital part of the Texas Gulf Coast, offering opportunities for business, leisure, and community engagement.

# Executive Summary

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# Executive Summary

It is the opinion of Core Distinction Group, that at the time of this study, the community of Freeport, Texas and the immediate surrounding areas offer the current and future demand to support the proposed hotel development in this Comprehensive Hotel Market Feasibility Study. The conclusion and recommendations within this Comprehensive Hotel Market Feasibility Study was based on but not limited to the following criteria:

- ✓ Overall Economic Condition of Community
- ✓ Overall Market Demand Areas
- ✓ Location of Proposed Property
- ✓ Local Demand Generator Need
- ✓ Lodging Supply in Community
- ✓ Trending Lodging Data of Current Lodging Supply
- ✓ Impact of New Hotel Development on Current Lodging Supply
- ✓ Cost of Construction of New Hotel Development
- ✓ Potential Revenue of New Hotel Development
- ✓ Cost of Operation of New Hotel Development

# Executive Summary – Continued

Based on the information provided to Core Distinction Group at the time of researching the subject community, the following recommendations are made:

Property segment recommended for the potential development of a hotel is an Upper Midscale to Upscale hotel. For the purpose of this study, Core Distinction Group, focuses on an Upper Midscale hotel. This type of hotel would allow the property to be positioned properly at the subject site. It is anticipated that this new hotel would capture displaced Lodging Demand currently staying in markets surrounding Freeport, TX. Additionally, the newness of the hotel should be well received in the marketplace. It's location will be ideal to serve Freeport and regional markets. This type of hotel would also be capable of adjusting rates to best fit the demand in the market and the seasonality of the area.

Property size recommendation for the Upper Midscale, newly developed hotel was researched to be between 90 and 100 guestrooms in this report. This would position it to be similar in size to the average room size of 93 units noted by the competitive set surveyed. The size would assist the property in achieving the Occupancy projections listed in this report. It is not advisable to over-build in this market at this time. Expansion of the hotel in future years could be considered as the market's Lodging Demand grows. Adjusting the room count will modify Performance.

The recommended Sleeping Room Configuration should be compatible with the overall Market Segmentation of the area. The property should offer a comparable selection of guestrooms with both single occupancy king bedded rooms to double occupancy double queen bedded guestrooms.

# Executive Summary – continued

Economic Impact Potential: There are multiple economic impacts of building and developing a new hotel in a community. Some direct impact drivers include projected hotel revenue including all room revenues, meeting room revenue, as well as vending/bar revenue. On average, this size property will create 12-15 full-time equivalent jobs. Indirect impact includes all jobs and income generated by businesses that supply goods and services to the hotel. Below you will find a summary of the total Estimated Economic Impact of the potential new hotel project over the first five years open:

| | |
|---|---|
| ✓ Estimated Increase in Sales Tax | $1,471,731 |
| ✓ Estimated Increase in Lodging Tax | $1,032,818 |
| ✓ Estimated Increase in Real Estate/Property Tax | $1,149,285 |
| ✓ Estimated Increase in area Restaurant Sales Revenue | $6,596,484 |
| ✓ Estimated Increase in area Entertainment Revenue | $6,255,287 |
| ✓ Estimated Increase in Alcohol Sales Revenue | $3,070,777 |
| ✓ Estimated Increase in Tip Revenue | $3,753,172 |

Total Estimated Economic Impact: $23,329,555

*Details found in Economic Impact Summary

# Feeder Markets

For the purpose of this Comprehensive Hotel Market Feasibility Study, an executive summary will provide an overview of the document to follow. The Executive Summary will contain the following information:

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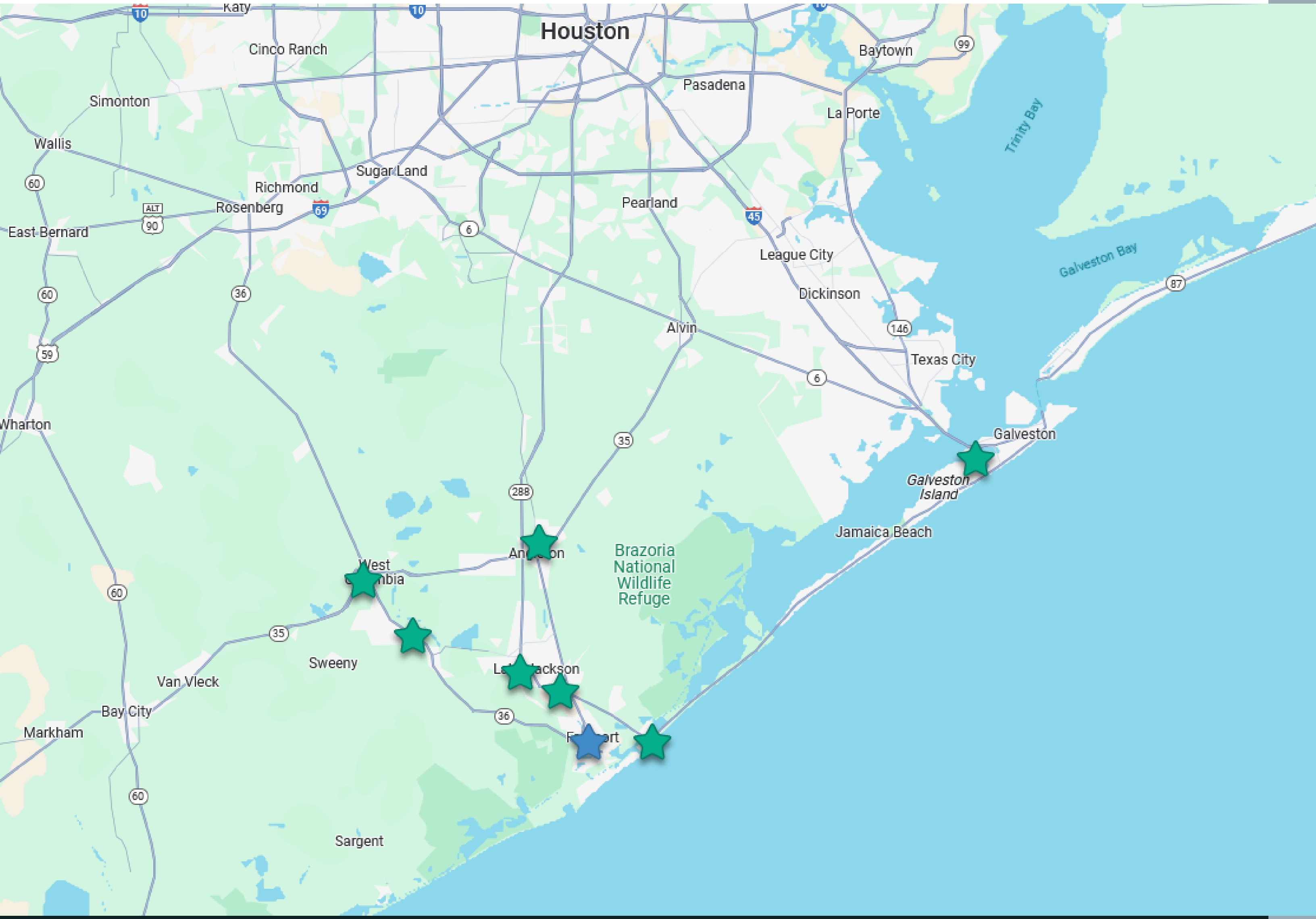
# FEEDER MARKETS

Understanding feeder markets allows hoteliers to tailor their marketing strategies, pricing, and amenities to meet the preferences and needs of their target audience. By analyzing data on travel trends, economic conditions, and population dynamics in feeder markets, hotel developers can predict demand and estimate occupancy rates more accurately. Additionally, identifying strong feeder markets helps in forecasting revenue potential and determining the most effective channels for advertising and partnerships, such as travel agencies, corporate accounts, or tourism boards. Feeder market analysis also highlights opportunities to align the hotel's offerings with regional events, attractions, or transportation hubs, ensuring a steady flow of guests and a competitive advantage in the local hospitality landscape.



# Feeder Markets – Continued

Galveston, TX: Galveston is a historic coastal city located on Galveston Island, known for its rich cultural heritage and prominent tourist attractions. As of the latest census, the population is around 50,000 residents, with a steady influx of tourists, especially during the warmer months. The city's economy is primarily driven by tourism, maritime industries, and healthcare, with notable employers like the University of Texas Medical Branch and Moody Gardens. Galveston is famous for its scenic beaches, the Galveston Island Historic Pleasure Pier, and the Strand Historic District, which is lined with Victorian-era buildings, shops, and restaurants. Other key attractions include the Moody Gardens, the Galveston Railroad Museum, and the Bishop's Palace. The island is also a popular departure point for cruise ships heading to the Caribbean, contributing significantly to its tourism-driven economy.

Angleton, TX: Angleton, situated in the heart of Brazoria County, has a population of approximately 20,000 people. The town serves as the county seat and acts as a central hub for the surrounding communities. Angleton's economy is largely based on agriculture, oil and gas, and manufacturing, with several industries including chemical production and distribution. While it is a quieter town compared to nearby Galveston, Angleton offers a variety of attractions, including the Brazoria National Wildlife Refuge and the Angleton-Danbury Fairgrounds. The town also hosts the annual Brazoria County Fair, one of the largest in Texas, celebrating local culture and agriculture. With its small-town charm, Angleton is also known for its strong community spirit, making it a pleasant destination for visitors seeking a slower pace of life.

West Columbia, TX: West Columbia is a historic town located along the Brazos River, with a population of around 4,000 people. It is known as the "Cradle of Texas" due to its significant role in Texas history, being the site of the first meeting of the Republic of Texas in 1836. The town's economy is primarily based on agriculture, oil and gas, and light industry. West Columbia is home to several historical landmarks, including the Columbia Historic District and the Varner-Hogg Plantation State Historic Site, which offers visitors a glimpse into the state's early history. The town also enjoys a close-knit community atmosphere and is a gateway for those exploring the natural beauty of the Brazos River, making it a charming stop for history enthusiasts and nature lovers alike.

# Feeder Markets – Continued

Brazoria, TX: Brazoria is a small, historic town in Brazoria County with a population of approximately 3,000 residents. Situated on the banks of the Brazos River, it has a strong agricultural and oil-based economy, with a focus on ranching and farming. One of the town's major attractions is the Brazoria National Wildlife Refuge, a haven for birdwatchers and outdoor enthusiasts, particularly those interested in migratory bird species. The town is also home to the historic Stephen F. Austin's Colony, which celebrates the region’s early settlement. Though it is a quiet town, Brazoria draws visitors interested in its natural beauty, local history, and recreational activities like fishing and hiking along the river and through nearby wildlife preserves.

Lake Jackson, TX: Lake Jackson is a bustling suburban city in Brazoria County, home to around 28,000 residents. The city was originally established by the Dow Chemical Company in the 1940s, and its economy remains closely tied to the chemical industry, with Dow being one of the largest employers in the region. Lake Jackson also benefits from its proximity to the Gulf of Mexico, contributing to a vibrant tourism sector. Visitors flock to the town for its scenic parks, including the Brazosport Memorial Park and the Wilderness Park. The city also offers a variety of family-friendly attractions such as the Sea Center Texas, a saltwater aquarium and fish hatchery, and the Lake Jackson Historical Museum, which educates visitors about the area's history and development. The city’s growing retail and service sectors support its economy, making it a dynamic hub in the region.

Clute, TX: Clute is a small but growing city located in Brazoria County, with a population of around 20,000 people. Its economy is bolstered by its proximity to the Gulf Coast, with industries such as petrochemicals, oil, and gas dominating the local economy. Clute is also a gateway to the larger city of Lake Jackson and offers a quieter, suburban lifestyle. Popular attractions include the nearby Quintana Beach County Park, known for its sandy shores and excellent fishing opportunities. The city also has a number of recreational facilities, including the Clute City Park and the Clute Municipal Golf Course. With easy access to the Gulf Coast and a more laid-back pace of life, Clute serves as an attractive destination for those seeking both economic opportunity and coastal relaxation.

# Feeder Markets – Continued

Surfside Beach, TX: Surfside Beach is a small, scenic town located on the Gulf Coast, with a population of around 500 residents, making it one of the smaller communities in the region. The town's economy is heavily driven by tourism, particularly due to its prime beach location. The pristine beaches of Surfside are a major draw for visitors, who enjoy activities such as fishing, swimming, and boating. Surfside Beach is also known for its family-friendly atmosphere, making it a popular spot for vacationers seeking a quiet, coastal retreat. The town is home to the Surfside Jetty Park, where visitors can fish or take in views of the Gulf of Mexico. Though small, Surfside Beach remains a key destination for those looking to enjoy a relaxing seaside getaway with minimal crowds.

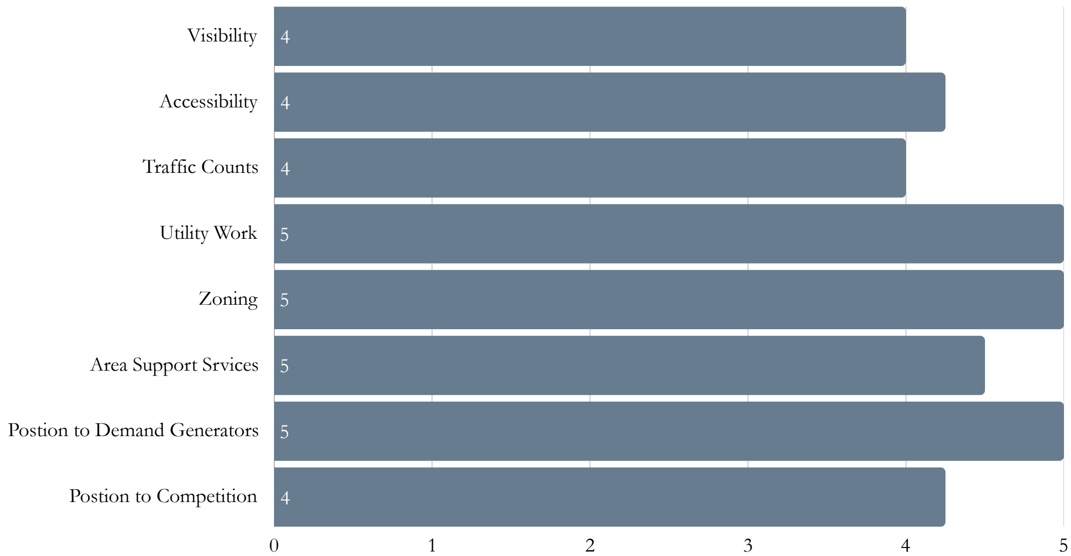
# Site Analysis

For the purposes of this Comprehensive Hotel Market Feasibility Study, a representative with Core Distinction Group LLC evaluated all sites requested by the client. The potential location/s are detailed in the following pages including analysis of each site.

- Site Rating
    - Visibility
    - Accessibility
    - Traffic Counts
    - Site Prep
    - Major Utilities
    - Zoning
    - Area Support Services
    - Demand
    - Generators
    - Competition Position
- Location
- Land Area
- Frontage
- Utilities
- Parking
- Traffic Counts

It is important to analyze the site with respect to regional and local transportation routes and demand generators, including ease of access. A detail of traffic information will follow the individual site information in this report.

# Site Analysis



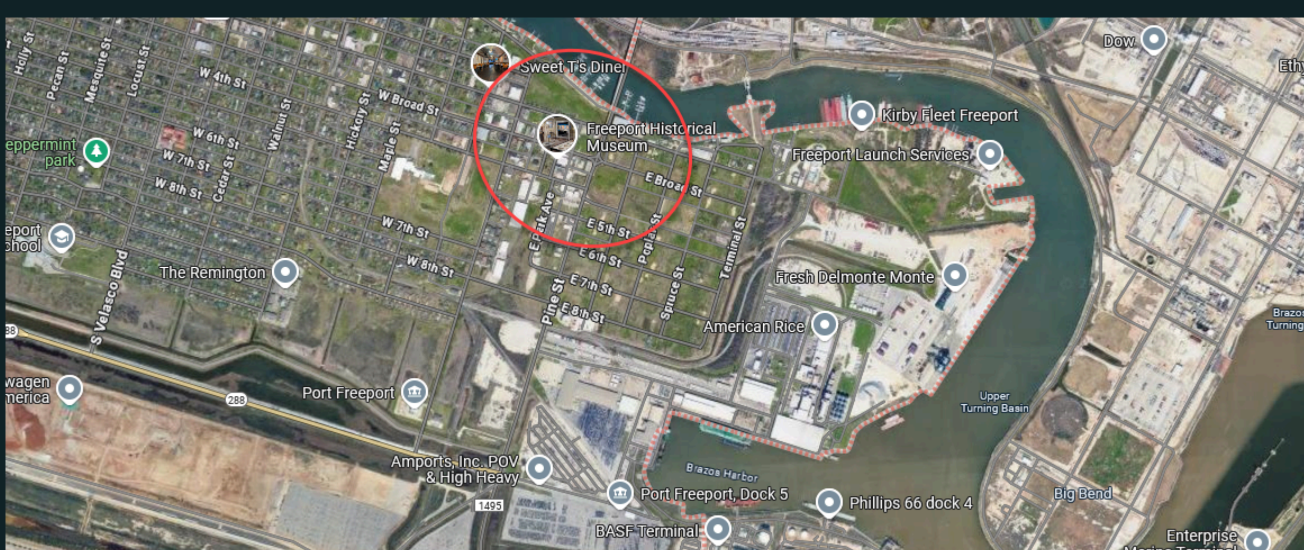

**Frontage:** This proposed property should offer high walkability to the downtown area in Freeport.

**Utilities:** It is to the understanding of Core Distinction Group that water, electricity and sewer are available in the general area.

**Land Area:** The site size for proposed location would be one and a half to two acres.

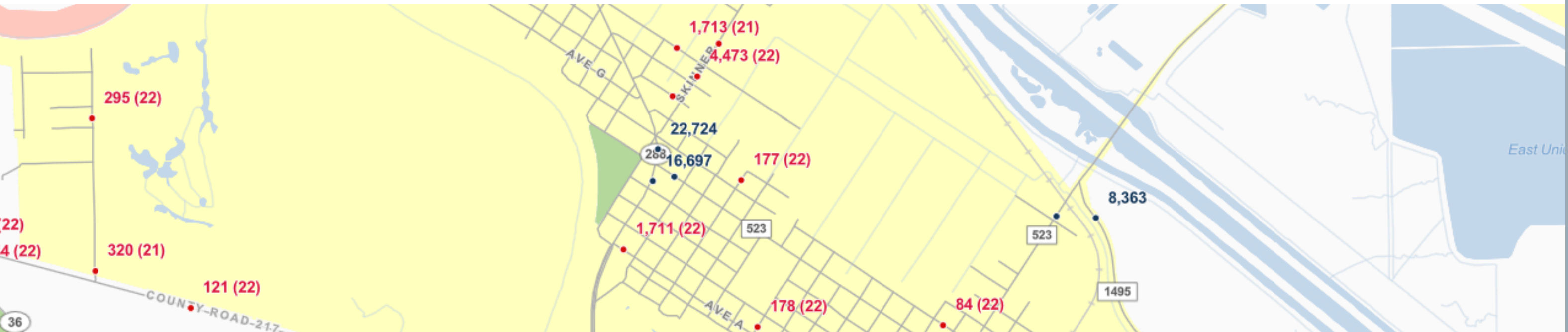
**Parking:** This area is assumed to offer a site that will be able to accommodate the appropriate number of parking spaces.

Location: Downtown Freeport with high visibility from Pine Street and/or W. 2nd Street in Freeport, TX



# Traffic Counts

Traffic counts can be a critical component of a hotel market feasibility study because they provide valuable insights into the volume and patterns of potential customer flow near a proposed location. High traffic counts can indicate strong visibility and accessibility, both of which are key factors in attracting transient guests such as business travelers, tourists, and pass-through visitors. Traffic data helps assess whether the location has sufficient exposure to capture drive-by bookings or spur interest in nearby amenities. Additionally, traffic patterns can reveal peak times and seasonal variations, assisting in forecasting occupancy rates and revenue potential.By integrating traffic counts with other market indicators, such as demographics and competition, developers can make informed decisions about site selection and investment viability.



# Community Interviews/Surveys

A representative with Core Distinction Group, LLC met with representatives of the community and the surrounding area to gather information pertinent to hotel development. In addition, Core Distinction Group, LLC conducted an online survey to better understand the overall market need. The research was conducted as a macro and micro market analysis of the market and areas immediately surrounding the area to determine their viability to support the potential of a hotel development. The following key points were discussed and analyzed for the purpose of this Comprehensive Hotel Market Feasibility Study:

- Current and Potential Future Need for Lodging in the Market Studied
- Current Hotel Being Utilized by Interviewee
- Current Essential Amenities Being Utilized by Interviewee
- Scale or Quality Preferences of Interviewee

# Community Interviews

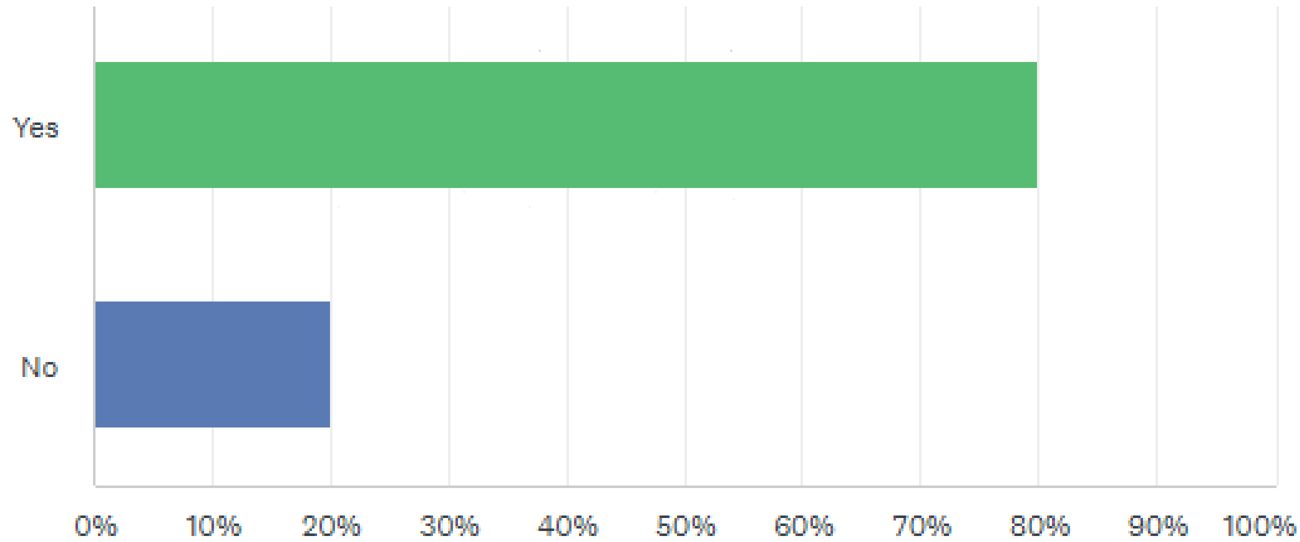
During the research phase of this Comprehensive Hotel Market Feasibility Study, Core Distinction Group asked demand generators and leaders within the community all or some of the following *questions:

- ✓ Does your business or organization have a need for overnight accommodations?
- ✓ If yes, what is the approximate weekly or monthly need?
- ✓ Does your business or organization have a need for long-term or extended stay overnight accommodations?
- ✓ If yes, what is the approximate length of stay and how many guests per month/year?
- ✓ Where do you currently recommend these individuals to stay?
- ✓ In your opinion, do you believe the community in question would benefit from a new, branded hotel?
- ✓ In your opinion, do you believe the community in question would benefit from a new, branded hotel?
- ✓ If yes or no, please help us understand your stance on a new hotel. Why you do or do not feel it would benefit the community?
- ✓ In your opinion, what amenities does this hotel offer that are important to your clients?
- ✓ Do you have additional comments or contacts you would recommend we speak to?

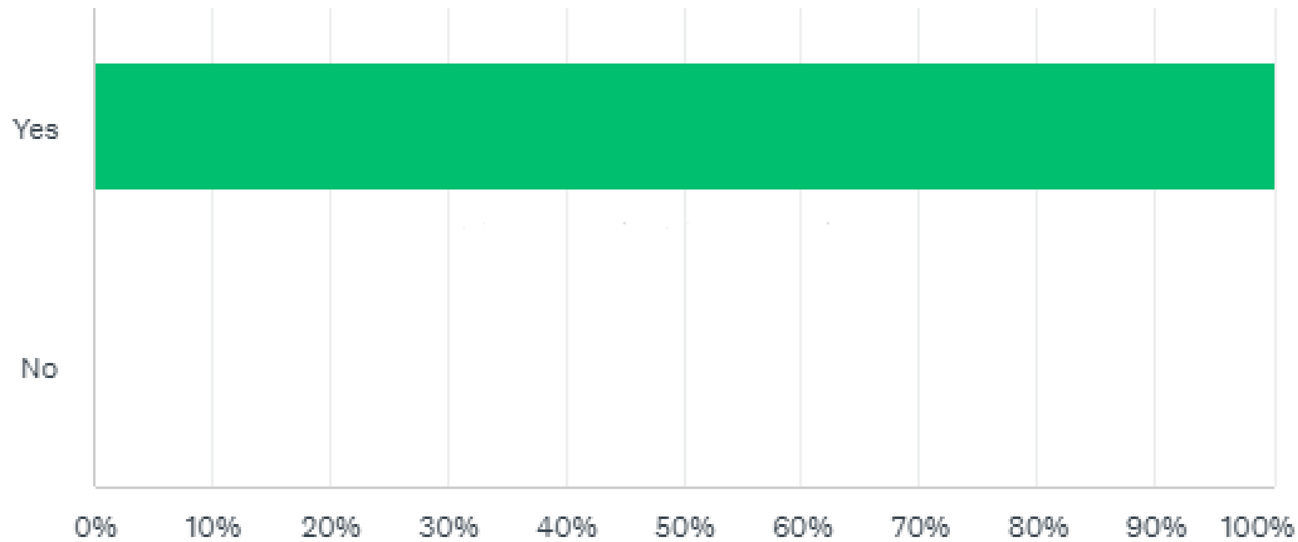
*Questions are not limited to the above questions. Representatives from Core Distinction Group look to expand on each question, if needed, to identify all lodging needs in the community.

# Community Interviews – Continued

When Core Distinction Group asked individual businesses in the area if they had a need for new, quality accommodations in the community, 80% identified a specific need:




When Core Distinction Group asked individuals and businesses in the area if there is a need in Freeport, Texas for a new hotel, nearly 100% stated yes:



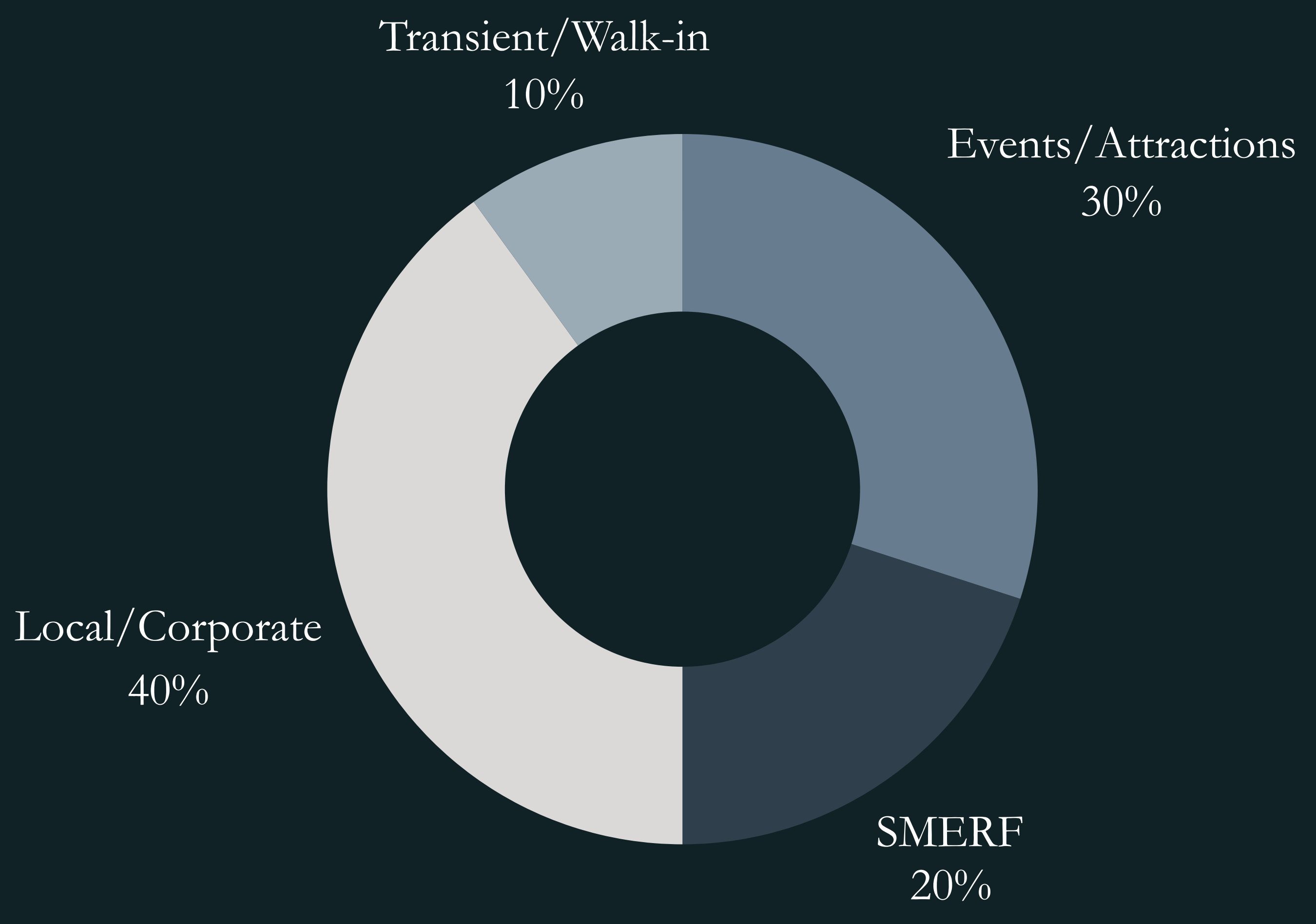
# Lodging Demand Overview

For the purposes of this Comprehensive Hotel Market Feasibility Study, it is important to understand the overall demand of lodging in the market as well as surrounding markets. This section reviews need in the areas based on the following market segments:

- Market Segmentation Projections
  - SMERF Demand
  - Corporate Demand
  - Area Events & Attractions
  - Transient/Walk-In Demand
- Employer/Local Economy Overview
- Demand Generators

In addition to a breakdown and overview of the market's lodging demand segmentation, this sections also details the sources of said lodging demand and in some cases, identifies when the demand peaks.

# Lodging Market Segmentation Projections




Identifying which segments have the potential to produce 80 percent of your hotel's revenue is imperative to the success of developing these segments to ensure hotel is achieving fair market share. This starts with understanding the market in which any given hotel operates. A fundamental understanding of the competitive environment, key economic drivers and historical trends are essential to understanding which market segments are relevant. At this time, the proposed hotel should experience the same Market Segmentation as the overall market. The proposed hotel in Freeport, TX would be the newest hotel in the immediate regional area and would be positioned to serve a wide variety of Lodging Demand. Also, as a proposed upper midscale hotel, it would be able to flex rates and services to accommodate a full range of Lodging Demand.

# Lodging Market Segmentation Projections

**SMERF Demand** - SMERF stands for social, military, education, religious and fraternal meetings. In communities where corporate meetings and business travelers keep hotels occupied on weekdays, SMERF business, which is predominantly weekend business, can fill rooms Friday through Sunday.

**Corporate Demand** - Corporate demand consists mainly of individual business people passing through the subject market or visiting area businesses, in addition to high-volume corporate accounts generated by local firms. Brand loyalty (particularly frequent-traveler programs), as well as location and convenience with respect to businesses and amenities, influence lodging choices in this segment. Companies typically designate hotels as “preferred” accommodations in return for more favorable rates, which are discounted in proportion to the number of room nights produced by a commercial client. Corporate demand is strongest Monday through Thursday nights, declines significantly on Friday and Saturday, and increases somewhat on Sunday night. It is relatively constant throughout the year, with marginal declines in late December and during other holiday periods.

**Area Events & Attractions/Leisure Demand** - Leisure demand consists of individuals and families spending time in an area or passing through en route to other destinations. Travel purposes include sightseeing, recreation, or visiting friends and relatives. Leisure demand also includes room nights booked through Internet sites such as Expedia, Hotels.com, and Priceline; however, leisure may not be the purpose of the stay. This demand may also include business travelers and group and convention attendees who use these channels to take advantage of any discounts that may be available on these sites. Leisure demand is strongest on Friday and Saturday nights and all week during holiday periods and the summer months. These peak periods represent the inverse of commercial visitation trends, underscoring the stabilizing effect of capturing weekend and summer tourist travel.

**Transient/Walk-In Demand** - This demand can peak during any day of the week depending on the market. transient/walk-in demand is based on many factors including traffic through the area and potential overflow from feeder markets. This demand may include business and leisure travelers.

# Employer/Economic Overview

Freeport, Texas, boasts a robust and diverse economy, anchored by several major employers across various industries. The city's strategic location along the Gulf of Mexico has fostered significant growth in sectors such as petrochemicals, logistics, and manufacturing. This economic diversity not only provides stability but also offers a wide range of employment opportunities for its residents.

At the forefront of Freeport's economic landscape is The Dow Chemical Company. Established in 1939, Dow's Texas Operations facility in Freeport has evolved into the company's largest integrated site and stands as the most extensive chemical manufacturing complex in the United States. This facility produces a wide array of chemical products, including industrial gases, plastics, and agricultural chemicals, and employs approximately 5,000 individuals, making it the city's largest employer.

Complementing Dow's presence is Port Freeport, a critical economic engine for the region. Ranked 15th among U.S. ports in total foreign waterborne tonnage, Port Freeport handles a diverse range of cargo, including petroleum products, vehicles, and machinery. The port's operations are integral to international trade, contributing approximately $7.7 billion to the gross domestic product and supporting around 50,700 jobs across Texas.

The petrochemical industry in Freeport is further bolstered by companies like BASF and Phillips 66. BASF operates a significant facility in the area, specializing in the production of ammonia and other chemicals, while Phillips 66 manages a refinery and natural gas liquids (NGL) processing plant. These facilities not only enhance the industrial landscape of Freeport but also provide substantial employment opportunities for the local workforce.

Freeport LNG is another pivotal player in the local economy. Founded in 2002, the company operates one of the largest liquefied natural gas (LNG) export facilities globally. The terminal began import operations in 2008 and expanded to export LNG by 2019. Despite challenges, such as the temporary shutdown in 2022 due to a pipeline incident, Freeport LNG remains a cornerstone of the region's energy sector, significantly contributing to both local employment and the broader energy market.

# Employer/Economic Overview – Continued

Beyond retail and services, Freeport also has a modest industrial and manufacturing presence. One notable example is Continental Conveyor Co, which represents the type of industrial enterprise that has found a home in Freeport. These companies benefit from the city's proximity to key transportation corridors and the relatively low cost of doing business in a rural setting. Small-scale manufacturing, alongside traditional agricultural activities, contributes to a diversified local economy that supports both blue-collar and technical work.

The educational sector also plays a vital role in Freeport's economy. The Brazosport Independent School District (BISD) serves the community with a range of educational services and is a major employer in the area, with approximately 1,800 staff members. BISD's commitment to education not only enriches the community but also provides numerous professional opportunities in teaching, administration, and support services.

In addition to these large employers, Freeport supports a variety of small and medium-sized businesses that contribute to the city's economic vitality. From retail establishments to service providers, these enterprises offer essential goods, services, and employment opportunities, enhancing the quality of life for residents and fostering a dynamic local economy.

Overall, Freeport's economy is characterized by a blend of industrial might, strategic infrastructure, and community-focused services. The presence of major corporations alongside a thriving small business sector creates a resilient economic environment, positioning Freeport as a significant contributor to both the regional and state economies.

# Demand Generators

Freeport Bryan Beach: Bryan Beach, located in Freeport, Texas, is a serene stretch of coastline offering visitors a tranquil beach experience. Renowned for its clean sands and gentle waves, it's an ideal spot for families and those seeking a peaceful seaside retreat. The beach is also a favored location for surf fishing, providing anglers with opportunities to catch a variety of fish species. Additionally, its proximity to Freeport's amenities makes it a convenient destination for both relaxation and recreational activities.

Surfside Beach: Situated just a short drive from Freeport, Surfside Beach is a lively coastal destination known for its vibrant community and recreational offerings. The beach is popular among surfers due to its consistent waves, attracting both novice and experienced surfers. Beyond surfing, visitors can enjoy activities such as fishing, picnicking, and beachcombing. The area also boasts a variety of dining options, local shops, and accommodations, making it a convenient spot for day trips or extended stays.

Freeport Municipal Park: Freeport Municipal Park serves as a central recreational hub within the city, offering a range of facilities suitable for visitors of all ages. The park features well-maintained picnic areas, playgrounds, and sports courts, providing spaces for both relaxation and active pursuits. Its proximity to local schools and neighborhoods makes it a popular spot for community gatherings and events. The park's inviting atmosphere and diverse amenities ensure that visitors can enjoy a fulfilling outdoor experience.

Freeport Golf Course: The Freeport Golf Course is a well-regarded 18-hole public course that caters to golfers of varying skill levels. Set amidst scenic landscapes, the course offers a challenging yet enjoyable layout, complete with strategically placed water features and bunkers. Golfers can appreciate the course's design while taking in the natural beauty of the surroundings. The facility also provides a pro shop, practice greens, and a clubhouse, ensuring a comprehensive golfing experience for all patrons.

# Demand Generators – Continued

Freeport Historical Museum: Located in Historic Downtown Freeport, the Freeport Historical Museum offers an insightful journey into the region's rich past. Established in 2009, the museum showcases over 300 years of local history through a diverse collection of artifacts, photographs, and interactive exhibits. Highlights include displays on the area's indigenous cultures, the establishment of Freeport in 1912, and its evolution as a significant shrimping hub. The museum also features a Children's Learning Room and special exhibits focusing on local birding, Texas history, and World War II. Admission is $5 for adults and $3 for children, military personnel, and seniors.

Brazoria County Beach: Brazoria County Beach, located near Surfside Beach, offers a more secluded coastal experience. This stretch of beach is ideal for visitors seeking a quieter environment to enjoy picnicking, fishing, and sunbathing. Its less crowded atmosphere makes it a perfect spot for families and individuals looking to relax by the sea. The beach's natural beauty and tranquil setting provide a refreshing escape from busier tourist areas.

Brazoria National Wildlife Refuge - Discovery Center: The Discovery Center at the Brazoria National Wildlife Refuge serves as an educational gateway to the refuge's expansive ecosystems. Situated at the entrance to the Big Slough Recreation Area, the center offers maps, brochures, and interpretive displays that enhance visitors' understanding of the area's natural and cultural significance. While the center provides valuable resources, visitors are also encouraged to explore the surrounding habitats, including wetlands, woodlots, and prairies, to fully appreciate the refuge's biodiversity.

Big Slough Trail: The Big Slough Trail is a 1.5-mile loop located within the Brazoria National Wildlife Refuge. Starting near the Discovery Center, the trail winds through diverse habitats, including wetlands, woodlots, and prairies, offering visitors a chance to observe a wide array of wildlife. The trail is suitable for all fitness levels, with rest stops and observation platforms along the way to enhance the experience. It's recommended to bring water, sunscreen, and insect repellent when visiting.

# Demand Generators – Continued

Brazosport Independent School District (BISD): BISD serves the educational needs of Freeport and neighboring communities, operating multiple elementary, middle, and high schools. The district is committed to providing quality education and has been proactive in enhancing its Career and Technical Education (CTE) programs. In 2021, Freeport LNG made a substantial investment of $1 million towards BISD's major giving campaign to support CTE programs. This contribution aims to expand and improve educational opportunities, ensuring students are well-prepared for future careers.

The Dow Chemical Company: Dow operates one of its largest integrated chemical manufacturing complexes in Freeport, Texas. This facility produces a wide array of chemical products, including plastics, hydrocarbons, and specialty chemicals, serving various industries globally. Dow is a member of the Brazoria County Petrochemical Council (BCPC), which focuses on workforce development and community engagement. The company's presence in Freeport underscores its commitment to innovation and sustainability in the chemical manufacturing sector.

Freeport LNG Development, L.P.: Freeport LNG operates a major liquefied natural gas (LNG) export facility located on Quintana Island near Freeport. The facility has undergone expansions, including the addition of a fourth liquefaction train, to increase its export capacity. Freeport LNG has also been active in community development, investing $1 million in BISD's CTE programs to support local education and workforce development.

Phillips 66: Phillips 66 operates a significant liquefied petroleum gas (LPG) export terminal in Freeport, Texas. In 2017, the company completed a $2.06 billion expansion at this terminal, enhancing its LPG export capacity to 200,000 barrels per day. This expansion underscores Phillips 66's commitment to strengthening its infrastructure and solidifying its position in the energy sector. The terminal is strategically connected by pipeline to the Phillips 66 Sweeny facility in Sweeny, Texas, facilitating efficient transportation and distribution of products. This development has also contributed to local employment, with an estimated 126 full-time jobs created as a result of the expansion.

# Demand Generators – Continued

BASF Corporation: Established in 1958, BASF's Freeport site was the company's first manufacturing facility outside Europe. The facility employs over 850 individuals and nearly 850 contractors, producing 26 different products across 26 plants. These products serve as raw materials for everyday items such as diapers, fertilizers, food packaging, paints, and adhesives. The Freeport site operates under BASF's 'Verbund' system, an integrated approach to manufacturing that maximizes efficiency by interlinking production units and energy flows. BASF is also committed to community engagement, participating in over 150 community events annually and contributing approximately 800 volunteer hours.

MEGlobal Americas Inc.: MEGlobal is a fully integrated supplier of monoethylene glycol (MEG) and diethylene glycol (DEG), collectively known as ethylene glycol. These products are essential components in the manufacturing of items such as automotive antifreeze, textiles, and adhesives. Demonstrating a commitment to sustainability and community involvement, MEGlobal, along with other members of the Brazoria County Petrochemical Council (BCPC), contributed over $200,000 to develop an ADA-accessible playground made from recycled plastic at Surfside Jetty Park. This initiative not only provides recreational opportunities but also educates the public on the importance of recycling and environmental stewardship.

Shintech Inc.: Established in 1974, Shintech Inc. commenced its polyvinyl chloride (PVC) production in Freeport, Texas, marking the company's foundational entry into the U.S. market. Over the years, the Freeport facility has expanded to encompass three independently operating PVC plants, earning recognition as the world's largest PVC resin manufacturing site. The facility's address is 5618 E Highway 332, Freeport, TX 77541. Shintech's commitment to the community is reflected in its "Live Local, Hire Local, and Buy Local" philosophy, emphasizing local employment and economic engagement.

# Demand Generators – Continued

Bryan Mound Strategic Petroleum Reserve: Located approximately three miles southwest of Freeport, the Bryan Mound site is a critical component of the U.S. Strategic Petroleum Reserve (SPR). Acquired in April 1977 and operational since 1986, this facility comprises 19 underground storage caverns with an authorized storage capacity of 247.1 million barrels of crude oil. The site utilizes naturally occurring salt domes for storage, offering a secure and efficient means of maintaining emergency oil reserves. The Bryan Mound site's strategic location and substantial capacity play a vital role in national energy security, ensuring a buffer against potential disruptions in oil supply.

Huntsman Corporation: Huntsman Corporation is a global manufacturer and marketer of specialty chemicals, serving a diverse range of consumer and industrial markets. The company's Freeport facility, located at 307 County Rd 624, Freeport, TX 77541, specializes in the production of performance products used in industries such as aerospace, automotive, and construction. Huntsman emphasizes sustainability and innovation, focusing on products that enhance energy efficiency, reduce waste, and lower emissions. The Freeport site contributes significantly to the company's global operations, aligning with Huntsman's commitment to enriching lives through innovative chemical solutions.

Picloram Production at Olin Corporation's Freeport Facility: Picloram is a systemic herbicide primarily used for controlling broadleaf weeds and woody plants. In Freeport, Texas, picloram production has been associated with the chemical manufacturing facilities located at 2301 N Brazosport Blvd. Historically, this site has been involved in the production of various chemical compounds, including picloram. The facility operates under the parent company Olin Corporation, which acquired Dow Chemical's chlorine products businesses, including this site. The Freeport facility has been recognized for its contributions to chemical manufacturing and its role in producing essential agricultural chemicals.

# Demand Generators – Continued

SI Group, Inc.: Established in 1974, SI Group's Freeport facility has been a cornerstone of the company's operations, specializing in the production of alkylphenols and related chemical intermediates. Located at 702 FM 523, Freeport, TX 77541, this site celebrated its 50th anniversary in 2024, marking half a century of operational excellence. Employing over 100 individuals, the facility has been recognized for its resilience and industry-leading expertise, even during challenging events such as winter storm Uri and Hurricane Beryl. SI Group's commitment to the community is evident through its partnerships with local charities and consistent volunteer efforts, reflecting a deep-rooted dedication to both industrial innovation and social responsibility.

Liberty Global Logistics: Liberty Global Logistics (LGL) is a U.S.-based multi-modal transportation and logistics company specializing in ocean freight services. In Freeport, Texas, LGL operates in collaboration with AMPORTS at 1341A Pine Street, providing comprehensive logistics solutions that include rail, truck, ocean, and air freight. The Freeport terminal serves as a strategic hub for the company's operations, facilitating the efficient movement of automotive, breakbulk, and heavy equipment cargo. LGL's commitment to excellence is underscored by its participation in the Voluntary Intermodal Sealift Agreement, highlighting its role in supporting national defense logistics.

Höegh Autoliners: Höegh Autoliners is a global leader in Roll-on/Roll-off (RoRo) shipping services, specializing in the transportation of automobiles, heavy machinery, and breakbulk cargo. In Freeport, the company operates through Horizon Terminal Services, located at 1341A Pine Street. This terminal facilitates the efficient handling of various cargo types, underscoring Höegh's commitment to providing reliable and flexible shipping solutions. The company's vessels, including the state-of-the-art Höegh Aurora, the world's largest and most environmentally friendly car carrier, regularly call at Port Freeport, reflecting Höegh's dedication to innovation and sustainability in maritime transport.

# Demand Generators – Continued

Grimaldi Lines: Grimaldi Lines, part of the Grimaldi Group, is renowned for its comprehensive maritime transport services, particularly in RoRo operations. At Port Freeport, Grimaldi Lines collaborates with Horizon Auto Logistics to manage terminal operations, ensuring the seamless handling of vehicles and other rolling cargo. This partnership enhances the efficiency of import and export processes, contributing to the region's status as a pivotal node in global automotive logistics.

GLOVIS: GLOVIS, a subsidiary of the Hyundai Motor Group, specializes in integrated logistics services, focusing on automotive and breakbulk cargo. In Freeport, GLOVIS leverages the port's advanced RoRo facilities to optimize the distribution of Hyundai and Kia vehicles across North America. The company's operations at Port Freeport exemplify its strategic approach to supply chain management, ensuring timely and cost-effective delivery of vehicles to dealerships and customers.

Praxair (now Linde plc): Praxair, now part of Linde plc, is a leading industrial gas company supplying oxygen, nitrogen, argon, and other gases essential to various industries. In the Freeport area, Praxair operates facilities that produce and distribute these gases, supporting sectors such as manufacturing, healthcare, and energy. The company's commitment to safety, environmental stewardship, and operational excellence has solidified its reputation as a reliable partner in the industrial gas market.

Sallaum Lines: Sallaum Lines is a global shipping company specializing in roll-on/roll-off (RoRo) cargo, particularly vehicles. In Freeport, Texas, Sallaum Lines operates through Horizon Terminal Services LLC, located at 1341A Pine Street. The terminal operates Monday through Friday from 8:00 AM to 4:00 PM, facilitating the efficient handling and processing of automotive shipments. This strategic location enables Sallaum Lines to effectively serve the North American market, providing reliable and timely shipping solutions for automobile manufacturers and dealers.

# Demand Generators – Continued

Enterprise Products: Enterprise Products is a leading North American provider of midstream energy services, including the transportation, storage, and processing of natural gas, natural gas liquids (NGLs), crude oil, and petrochemicals. In the Freeport area, Enterprise Products operates significant infrastructure that supports the movement and storage of energy commodities, thereby playing a crucial role in the regional energy sector. The company's extensive pipeline network and storage facilities contribute to the efficient distribution of energy resources, bolstering both local and national energy markets.

Vencorex US, Inc.: Vencorex is a leading producer of aliphatic isocyanates, which are essential components in the manufacturing of polyurethane coatings, adhesives, and elastomers. The company's Freeport facility, located at 6213 E Highway 332, specializes in producing innovative solutions for the polyurethane market. In 2022, Vencorex announced an investment to expand its Freeport site to meet the rising demand for specialty aliphatic isocyanates used in low-VOC polyurethane coatings and adhesives. This expansion aligns with the company's commitment to continuous improvement and stakeholder satisfaction.

Horizon Terminal Services: Horizon Terminal Services LLC operates a comprehensive vehicle processing and terminal facility at 1341A Pine Street in Freeport, Texas. The terminal provides services including vehicle processing, storage, and distribution, catering to various automotive manufacturers and shipping lines. Operating Monday through Friday from 8:00 AM to 4:00 PM, Horizon Terminal Services plays a pivotal role in the automotive supply chain, ensuring the efficient handling and timely delivery of vehicles to their respective markets.

Blue Cube Operations LLC: Blue Cube Operations LLC, a subsidiary of Olin Corporation, operates a significant chemical manufacturing facility in Freeport, Texas. The company specializes in producing epoxy products, serving various industries, including automotive, construction, and electronics. The facility is located at 2301 N. Brazosport Blvd., Freeport, TX 77541. As of July 1, 2016, Blue Cube Operations LLC reported its Toxic Release Inventory for the Olin Blue Cube Freeport facility, covering data from January 1, 2015, to December 31, 2015.

# Demand Generators – continued

Freeport Welding and Fabricating, Inc.: Established over 65 years ago, Freeport Welding & Fabricating, Inc. specializes in custom steel and alloy fabrication. Located at 200 North Navigation Blvd., the company offers a wide range of products and services, including pressure vessels, API tanks, cyclones, skids, ductwork, vessel internals, and field maintenance and repair. With a commitment to technological advancement, all drawings, calculations, layouts, and details are executed digitally, ensuring precision and efficiency. The company's strategic location on the Texas Gulf Coast provides direct access to the Intracoastal Waterway, facilitating the efficient transportation of large orders.

Sun Coast Resources Inc.: Established in 1985 and headquartered in Houston, Texas, Sun Coast Resources Inc. has grown into one of the nation's largest wholesale petroleum marketers. The company offers a comprehensive range of products and services, including fuels, lubricants, chemicals, oilfield services, and emergency response services. With over 33 facilities strategically located across Texas, Louisiana, New Mexico, Oklahoma, Georgia, Alabama, Arkansas, Mississippi, and South Carolina, Sun Coast ensures seamless supply solutions and unmatched service reliability to businesses of all sizes. The company boasts a fleet of over 1,000 transportation units and employs more than 655 experienced drivers, executing approximately 800 deliveries per day and traveling over 26.7 million miles annually.

Volkswagen Group of America: In October 2024, Volkswagen Group of America (VWGoA) inaugurated a state-of-the-art port facility at Port Freeport, Texas, representing an investment of approximately $114 million. This 120-acre Gulf Coast hub is designed to import and process up to 140,000 vehicles annually, including models from Volkswagen, Audi, Bentley, Lamborghini, and Porsche, supporting around 300 dealerships across the Central and Western United States. The facility encompasses several service buildings totaling more than 200,000 square feet, along with asphalt parking for over 16,000 vehicles, trucks, and railcars. The establishment of this facility has generated more than 110 direct jobs in the Freeport area, with additional employment opportunities arising in related sectors such as trucking, rail, and vessel operations.

# Lodging Supply–Primary

For the purposes of this Comprehensive Hotel Market Feasibility Study, the competitive set includes properties that were determined to be competitive with the proposed hotel based on either their location, brand affiliation, facilities and amenities offered, rate structure, community surveys, and/or market orientation. There are many instances where independent and/or economy hotels do not report to the reporting agency.

In some cases, Core Distinction Group must access data from surrounding or Secondary market hotels to obtain a Smith Travel Research (STR)/CoStar report. This can also include a Secondary Competitive Set. The following information will be presented in Lodging Supply:

- Competitive Set Property Map
- Smith Travel Research (STR)/CoStar Data by Measure
- Smith Travel Research (STR)/CoStar Data 12 Month Average
- Primary Competitive Set Listed Rates
- Primary Competitive Set Listed Hotel Trends and Projections

*Data can be found in Appendix.

# Property Map Overview

# Comfort Suites Lake Jackson Clute - 296 Abner Jackson Pky

Lake Jackson, TX 77566 (Brazoria County) - Texas South Area Submarket

**Upper Midscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 59 |
| Built | 2000 |
| Stories | 3 |
| Brand | Comfort Suites |
| Operation Type | Franchise |
| Meeting Space | 600 SF |
| Parking Spaces | 115 (1.95/Room) |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 1.48 AC (64,469 SF) | Building FAR | 0.60 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Construction Type | Masonry | Zoning | H1 |
| Parcel | 7133-2402-006 | | |

## Amenities

Room Amenities

- High Speed Internet Access

Site Amenities

- Business Center
- Fitness Center
- Meeting Event Space
- Pool
- Public Access Wifi
- Smoke-Free

## Previous Sale

| | | | |
|---|---|---|---|
| Sale Date | 1/3/2018 | Sale Price | Withheld |
| Comp ID | 4113012 | Sale Type | Investment |
| Comp Status | Research Complete | | |

## Transportation

| | |
|---|---|
| Parking Details | 115 Surface Spaces; Ratio of 1.95/Room |
| Traffic Volume | 15,479 on Medical Dr (2022); 13,518 on Hwy 288 (2022); 13,580 on Hwy 288 (2020); 51,788 on Magnolia St (2020); 49,653 on Magnolia St (2022); 607 on Lotus St (2020); 771 on Lotus St (2022); 5,391 on Crsg (2022); 18,351 on Hwy 288 (2022); 10,659 on This Way (2022) |
| Walk Score ® | Car-Dependent (49) |

# Staybridge Suites Lake Jackson - 981 FM 2004 Rd

Lake Jackson, TX 77566 (Brazoria County) - Texas South Area Submarket

**Upscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 103 |
| Built | 2017 |
| Stories | 4 |
| Brand | Staybridge Suites |
| Operation Type | Franchise |
| Meeting Space | 1,333 SF |
| Parking Spaces | 100 (0.97/Room) |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 4.19 AC (182,299 SF) | Building FAR | 0.23 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Construction Type | Reinforced Concrete | Zoning | None |
| Parcel | 8123-2001-001 | | |

## Amenities

Site Amenities

- Business Center
- Fitness Center
- Meeting Event Space
- Pool

## Transportation

| | |
|---|---|
| Parking Details | 100 Surface Spaces; Ratio of 0.97/Room |
| Traffic Volume | 11,192 on FM 2004 (2022); 3,618 on Bayou Rd (2022); 3,484 on Bayou Rd (2020); 7,913 on Hwy 332 W (2022); 36,693 on Future Hwy Unopened (2020); 9,629 on Hwy 332 W (2022); 34,544 on Future Hwy Unopened (2022); 7,858 on Hwy 332 W (2022); 8,008 on Hwy 332 W (2020); 14,106 on Eucalyptus St (2022) |
| Walk Score ® | Car-Dependent (38) |

## Contact Details

**Recorded Owner**

**Vighneshwer Ii Llc**
506 Highway 332
Lake Jackson, TX 77566 USA
(979) 297-0011

**True Owner**

**Nitin Patel**
981 FM 2004 Rd
Lake Jackson, TX 77566 USA
(979) 297-0011

**Nitin Patel**
Owner

(979) 297-0011

# Courtyard Lake Jackson - 159 Highway 288

Lake Jackson, TX 77566 (Brazoria County) - Texas South Area Submarket

**Upscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 116 |
| Built | 2016 |
| Stories | 4 |
| Brand | Courtyard |
| Operation Type | Franchise |
| Meeting Space | 4,631 SF |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 3.00 AC (130,680 SF) | Building FAR | 0.61 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Zoning | 10/12/15 CJC | Parcel | 0066-0160-003 |

## Amenities

Site Amenities

- Business Center
- Fitness Center
- Meeting Event Space
- Pool

## Transportation

| | |
|---|---|
| Parking Details | 135 Surface Spaces; Ratio of 1.16/Room |
| Traffic Volume | 36,693 on Future Hwy Unopened (2020); 34,544 on Future Hwy Unopened (2022); 11,192 on FM 2004 (2022); 3,618 on Bayou Rd (2022); 3,484 on Bayou Rd (2020); 7,913 on Hwy 332 W (2022); 9,629 on Hwy 332 W (2022); 23,740 on Any WaySt (2022); 3,330 on Oak Dr (2022); 49,932 on Oyster Creek Dr (2020) |
| Walk Score ® | Car-Dependent (42) |

## Contact Details

**Recorded Owner**

**Omkar Ents Lj Lp**

**True Owner**

**Omkar Enterprises**
6515 Broadway St
Pearland, TX 77581 USA
(832) 515-5572

**Rushi Patel** rushi-patel@omkar-group.com (832) 515-5572

**Hotel Operator**

**Omkar Enterprises**
6515 Broadway St
Pearland, TX 77581 USA
(832) 515-5572

# Clarion Pointe Lake Jackson - 925 Highway 332

**Upper Midscale**

Lake Jackson, TX 77566 (Brazoria County) - Texas South Area Submarket

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 132 |
| Built | 1979 |
| Stories | 2 |
| Brand | Clarion Pointe |
| Operation Type | Franchise |
| Meeting Space | 0 SF |
| Parking Spaces | 142 (1.08/Room) |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 3.05 AC (132,858 SF) | Building FAR | 0.30 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Zoning | C-1 | Parcel | 2115-0108-000 |

## Amenities

Room Amenities

- Fully-Equipped Kitchen
- High Speed Internet Access
- Patio

Site Amenities

- Business Center
- Fitness Center
- Pool
- Public Access Wifi
- Smoke-Free

## Previous Sale

| | | | |
|---|---|---|---|
| Sale Date | 1/15/2021 | Sale Price | $2,730,000 ($20,840/Room) |
| Comp ID | 5364969 | Sale Type | Investment |
| Comp Status | Research Complete | Sale Conditions | Auction Sale +2 |

## Transportation

| | |
|---|---|
| Parking Details | 142 Surface Spaces; Ratio of 1.08/Room |
| Traffic Volume | 13,212 on Hwy 332 (2022); 2,712 on Hwy 332 (2022); 3,321 on Honeysuckle St (2022); 46,770 on Flag Dr (2020); 16,167 on W Lake Jackson Rd (2022); 4,737 on Lewis St (2022); 12,495 on W Lake Jackson Rd (2022); 2,124 on Hwy 332 (2022); 630 on Post Oak St (2022); 45,209 on Flag Dr (2022) |
| Walk Score ® | Somewhat Walkable (58) |

# Holiday Inn Express & Suites Clute Lake Jackson - 1117 Highway…

5

Clute, TX 77531 (Brazoria County) - Texas South Area Submarket

**Upper Midscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 77 |
| Built | 2009 |
| Stories | 3 |
| Brand | Holiday Inn Express |
| Operation Type | Franchise |
| Meeting Space | 925 SF |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 2.67 AC (116,305 SF) | Building FAR | 0.40 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Zoning | None | Parcel | 6106-0000-002 |

## Amenities

Site Amenities

- Business Center
- Fitness Center
- Meeting Event Space
- On-Site Retail
- Pool

## Transportation

| | |
|---|---|
| Traffic Volume | 4,737 on Lewis St (2022); 2,124 on Hwy 332 (2022); 9,048 on Commerce St (2022); 8,103 on Commerce St (2022); 3,194 on Hinken St (2022); 1,353 on Cherry St (2022); 2,712 on Hwy 332 (2022); 13,212 on Hwy 332 (2022); 1,081 on Hwy 332 (2022); 3,467 on N Lazy Ln (2022) |
| Walk Score ® | Car-Dependent (19) |

## Contact Details

**Recorded Owner**

**Bapu I, LP**

**True Owner**

| | | | |
|---|---|---|---|
| **Garden Inn Investment Inc**<br>140 Indian Warrior Trl<br>Lake Jackson, TX 77566 USA<br>(979) 285-9897 | **Jiten Parshottambhai**<br>President | kilpan@sbcglobal.net | (979) 201-1204 |

**Parent Company**

**IHG Hotels & Resorts**
1 Windsor Dials
Windsor SL4 1RS GBR
011 44 1753 972000
www.ihg.com

# Hampton by Hilton Inn & Suites Lake Jackson-Clute - 1121 Highway…

Clute, TX 77531 (Brazoria County) - Texas South Area Submarket

**Upper Midscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 67 |
| Built | 2008 |
| Stories | 3 |
| Brand | Hampton by Hilton |
| Operation Type | Franchise |
| Meeting Space | 624 SF |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 2.24 AC (97,574 SF) | Building FAR | 0.48 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Zoning | C-2 | Parcel | 6106-0000-001 |

## Amenities

Site Amenities

- Business Center
- Fitness Center
- Meeting Event Space
- Pool

## Transportation

| | |
|---|---|
| Traffic Volume | 4,737 on Lewis St (2022); 2,124 on Hwy 332 (2022); 9,048 on Commerce St (2022); 1,353 on Cherry St (2022); 8,103 on Commerce St (2022); 3,194 on Hinken St (2022); 2,712 on Hwy 332 (2022); 13,212 on Hwy 332 (2022); 3,467 on N Lazy Ln (2022); 1,081 on Hwy 332 (2022) |
| Walk Score ® | Car-Dependent (33) |

## Contact Details

### Recorded Owner

**Kilpan I**
1121 Highway 332
Clute, TX 77531 USA

### True Owner

**Kilpan I, LP**
1121 Highway 332
Clute, TX 77531 USA

**Jiten Parshottambhai**
Owner

(409) 297-2518

### Parent Company

**Hilton Worldwide**
7930 Jones Branch Dr, Suite 1100
McLean, VA 22102 USA
(703) 883-1000
www.hilton.com

# La Quinta Inn by Wyndham Clute Lake Jackson - 1126 Highway 332

7

Clute, TX 77531 (Brazoria County) - Texas South Area Submarket

**Upper Midscale**
Hotel

## Property Summary

| | |
|---|---|
| Rooms | 136 |
| Built/Renovated | 1977/2021 |
| Stories | 2 |
| Brand | La Quinta Inns & Suites |
| Operation Type | Franchise |
| Meeting Space | 462 SF |
| Parking Spaces | 107 (0.79/Room) |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 2.12 AC (92,347 SF) | Building FAR | 0.55 |
| Primary Corridors | Exterior | Hotel Location Type | Small Metro/Town |
| Zoning | C-2 | Parcel | 2115-0040-000 |

## Amenities

Room Amenities

- High Speed Internet Access
- Patio

Site Amenities

- Meeting Event Space
- Pool
- Public Access Wifi

## Previous Sale

| | | | |
|---|---|---|---|
| Sale Date | 1/28/2021 | Sale Price | Withheld |
| Comp ID | 5373412 | Sale Type | Investment |
| Comp Status | Research Complete | | |

## Transportation

| | |
|---|---|
| Parking Details | 107 Surface Spaces; Ratio of 0.79/Room |
| Traffic Volume | 4,737 on Lewis St (2022); 2,124 on Hwy 332 (2022); 9,048 on Commerce St (2022); 1,353 on Cherry St (2022); 13,212 on Hwy 332 (2022); 2,712 on Hwy 332 (2022); 8,103 on Commerce St (2022); 3,194 on Hinken St (2022); 3,467 on N Lazy Ln (2022); 1,081 on Hwy 332 (2022) |
| Walk Score ® | Car-Dependent (33) |

## Contact Details

**Recorded Owner**

**Tejal Kiertan Clute LLC**
1704 Waterfall Dr
Friendswood, TX 77546 USA
www.pikahotels.com

# 8 Best Western Plus Lake Jackson Inn & Suites - 702 Highway 332 W

Lake Jackson, TX 77566 (Brazoria County) - Texas South Area Submarket

**Upper Midscale**
Hotel

## Property Summary

| | |
|---|---|
| Rooms | 64 |
| Built | 2015 |
| Stories | 3 |
| Brand | Best Western Plus |
| Operation Type | Franchise |
| Meeting Space | 329 SF |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 1.58 AC (68,825 SF) | Building FAR | 0.54 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Construction Type | Wood Frame | Zoning | None |
| Parcel | 6807-0002-001 | | |

## Amenities

Site Amenities

- Business Center
- Fitness Center
- Meeting Event Space
- Pool

## Transportation

| | |
|---|---|
| Traffic Volume | 1,945 on Hwy 332 (2022); 45,209 on Flag Dr (2022); 630 on Post Oak St (2022); 15,039 on W Plantation Dr (2022); 3,927 on Loganberry St (2022); 46,770 on Flag Dr (2020); 8,026 on Sycamore St (2020); 9,066 on Sycamore St (2022); 51,698 on Magnolia St (2022); 41,818 on Basswood St (2022) |
| Walk Score ® | Car-Dependent (18) |

## Contact Details

**Recorded Owner**

**Italian Jewel Corp**
702 Highway 332
Lake Jackson, TX 77566 USA

**True Owner**

**BRUNO CENCINI**
702 332 Hwy
Lake Jackson, TX 77566 USA
(281) 687-0481

**Bruno Cencini** (281) 687-0481

**Parent Company**

**BWH Hotels**
6201 24th Pky
Phoenix, AZ 85016 USA
(602) 957-4200
www.bestwestern.com

# 9 TownePlace Suites Lake Jackson Clute - 1003 W Highway 332

Clute, TX 77531 (Brazoria County) - Texas South Area Submarket

**Upper Midscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 82 |
| Built/Renovated | 2001/2017 |
| Stories | 2 |
| Brand | TownePlace Suites |
| Operation Type | Franchise |
| Meeting Space | 1,250 SF |
| Parking Spaces | 104 (1.27/Room) |
| Commercial Asking Rent | Withheld |


## Property Details

| | | | |
|---|---|---|---|
| Land Area | 2.17 AC (94,350 SF) | Building FAR | 0.63 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Zoning | C-2 | Parcel | 2115-0006-110 |

## Amenities

Room Amenities

- Fully-Equipped Kitchen
- High Speed Internet Access
- Multi-Room Suites
- Patio

Site Amenities

- Business Center
- Fitness Center
- Meeting Event Space
- Pool
- Public Access Wifi
- Smoke-Free

## For Sale Summary

| | | | |
|---|---|---|---|
| Asking Price | $4,500,000 ($54,878/Room) | Status | Active |
| Sale Type | Investment | Rooms | 82 |
| Land | 2.17 AC | Built/Renovated | 2001/2017 |
| On Market | 123 Days | Last Update | March 20, 2025 |

## Transportation

| | |
|---|---|
| Parking Details | 104 Surface Spaces; Ratio of 1.27/Room |
| Traffic Volume | 4,737 on Lewis St (2022); 2,124 on Hwy 332 (2022); 9,048 on Commerce St (2022); 8,103 on Commerce St (2022); 3,194 on Hinken St (2022); 1,353 on Cherry St (2022); 1,081 on Hwy 332 (2022); 3,467 on N Lazy Ln (2022); 13,212 on Hwy 332 (2022); 348 on S Shanks Rd (2022) |
| Walk Score ® | Car-Dependent (19) |

# 10 Home2 Suites by Hilton Lake Jackson - 105 Azalea St

Lake Jackson, TX 77566 (Brazoria County) - Texas South Area Submarket

**Upper Midscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 98 |
| Built | 2024 |
| Stories | 4 |
| Brand | Home2 Suites by Hilton |
| Operation Type | Franchise |
| Commercial Asking Rent | Withheld |


## Property Details

| | | | |
|---|---|---|---|
| Land Area | 1.77 AC (77,275 SF) | Building FAR | 0.63 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Zoning | F1 | Parcel | 5795-0000-008 |

## Amenities

Room Amenities

- Digital key
- Fully-Equipped Kitchen
- High Speed Internet Access
- Patio

Site Amenities

- Business Center
- Fitness Center
- Pool
- Public Access Wifi
- Smoke-Free

## Transportation

| | |
|---|---|
| Traffic Volume | 13,518 on Hwy 288 (2022); 13,580 on Hwy 288 (2020); 20,074 on Oak Dr (2022); 2,023 on Winding Way (2022); 51,788 on Magnolia St (2020); 49,653 on Magnolia St (2022); 1,204 on Oyster Creek Dr (2020); 1,318 on Oyster Creek Dr (2022); 3,467 on That WaySt (2022); 18,351 on Hwy 288 (2022) |
| Walk Score ® | Very Walkable (74) |

## Contact Details

**Recorded Owner**

**Omkar Enterprises LJ 2, LP**
6515 Broadway St
Pearland, TX 77581 USA

**True Owner**

| | | | |
|---|---|---|---|
| **Omkar Enterprises**<br>6515 Broadway St<br>Pearland, TX 77581 USA<br>(832) 515-5572 | **Rushi Patel** | rushi-patel@omkar-group.com | (832) 515-5572 |

## STR Global - CoStar - Data by Measure - Primary Comp Set

**Occupancy (%)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | 55.9% | 62.9% | 77.1% | 82.8% | 70.7% | 73.5% | 73.0% | 68.1% | 70.3% | 73.0% | 69.0% | 63.9% | 70.0% |
| 2022 | 62.2% | 68.9% | 73.0% | 69.3% | 67.7% | 71.1% | 71.8% | 67.4% | 78.5% | 70.8% | 64.7% | 58.9% | 68.6% |
| 2023 | 60.5% | 64.8% | 71.2% | 65.4% | 65.8% | 67.6% | 67.9% | 65.6% | 64.2% | 64.6% | 60.8% | 57.2% | 64.6% |
| 2024 | 60.8% | 71.5% | 69.5% | 67.3% | 65.7% | 66.5% | 68.4% | 67.8% | 63.9% | 66.9% | 60.8% | 54.3% | 65.2% |
| 2025 | 58.5% | 66.7% | | | | | | | | | | | 62.4% |
| **Avg** | **59.9%** | **67.0%** | **72.7%** | **71.2%** | **67.5%** | **69.7%** | **70.3%** | **67.2%** | **69.2%** | **68.8%** | **63.8%** | **58.6%** | **67.1%** |

**ADR ($)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | $87.30 | $89.75 | $95.65 | $97.22 | $100.10 | $102.78 | $107.15 | $104.23 | $104.19 | $105.18 | $104.94 | $106.11 | $100.02 |
| 2022 | $105.82 | $109.00 | $114.22 | $113.37 | $115.63 | $115.96 | $117.62 | $113.13 | $114.60 | $114.47 | $113.07 | $111.57 | $113.36 |
| 2023 | $114.59 | $117.48 | $120.98 | $120.22 | $119.52 | $121.40 | $122.02 | $119.34 | $117.28 | $120.65 | $119.22 | $117.47 | $119.27 |
| 2024 | $119.88 | $121.12 | $123.75 | $123.22 | $120.93 | $122.09 | $124.94 | $123.01 | $120.52 | $120.20 | $119.01 | $116.10 | $121.32 |
| 2025 | $117.06 | $120.72 | | | | | | | | | | | $118.92 |
| **Avg** | **$106.90** | **$109.34** | **$113.65** | **$113.51** | **$114.05** | **$115.56** | **$117.93** | **$114.93** | **$114.15** | **$115.13** | **$114.06** | **$112.81** | **$113.49** |

**RevPAR ($)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | $48.78 | $56.47 | $73.78 | $80.50 | $70.78 | $75.51 | $78.26 | $70.99 | $73.26 | $76.80 | $72.46 | $67.83 | $70.60 |
| 2022 | $65.78 | $75.10 | $83.44 | $78.52 | $78.32 | $82.40 | $84.43 | $76.27 | $89.92 | $81.05 | $73.14 | $65.72 | $77.82 |
| 2023 | $69.33 | $76.10 | $86.10 | $78.64 | $78.68 | $82.03 | $82.86 | $78.29 | $75.27 | $77.89 | $72.44 | $67.18 | $77.07 |
| 2024 | $72.88 | $86.60 | $86.04 | $82.97 | $79.48 | $81.23 | $85.52 | $83.41 | $77.01 | $80.44 | $72.39 | $63.06 | $79.04 |
| 2025 | $68.48 | $80.48 | | | | | | | | | | | $74.18 |
| **Avg** | **$64.19** | **$73.57** | **$82.34** | **$80.16** | **$76.82** | **$80.29** | **$82.77** | **$77.24** | **$78.87** | **$79.05** | **$72.61** | **$65.95** | **$76.13** |

**Revenue ($)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | $1,262,723 | $1,320,297 | $1,909,921 | $2,016,514 | $1,698,329 | $1,753,280 | $1,877,820 | $1,703,384 | $1,701,045 | $1,842,840 | $1,682,448 | $1,627,586 | $20,396,187 |
| 2022 | $1,578,229 | $1,627,588 | $2,001,989 | $1,823,241 | $1,879,159 | $1,913,443 | $2,025,839 | $1,829,983 | $2,255,115 | $2,100,604 | $1,834,439 | $1,703,328 | $22,572,957 |
| 2023 | $1,796,739 | $1,781,296 | $2,231,404 | $1,972,273 | $2,039,178 | $2,057,234 | $2,147,307 | $2,029,046 | $1,887,768 | $2,018,528 | $1,816,720 | $1,741,027 | $23,518,520 |
| 2024 | $1,888,629 | $2,027,025 | $2,229,918 | $2,080,857 | $2,059,784 | $2,037,137 | $2,216,332 | $2,161,710 | $1,931,516 | $2,084,594 | $1,815,463 | $1,825,931 | $24,358,896 |
| 2025 | $1,982,694 | $2,104,815 | | | | | | | | | | | $4,087,509 |
| **Avg** | **$1,631,580** | **$1,689,052** | **$2,093,308** | **$1,973,221** | **$1,919,113** | **$1,940,274** | **$2,066,825** | **$1,931,031** | **$1,943,861** | **$2,011,642** | **$1,787,268** | **$1,724,468** | **$22,711,640** |

## STR Global - CoStar - 12 Month Moving Average - Primary Comp Set

| Occupancy (%) | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| YR. | January | February | March | April | May | June | July | August | September | October | November | December |
| 2021 | 52.5% | 52.0% | 54.1% | 58.1% | 60.5% | 62.3% | 64.0% | 64.8% | 65.9% | 67.1% | 68.7% | 70.0% |
| 2022 | 34.6% | 71.2% | 70.8% | 69.6% | 69.3% | 69.1% | 69.0% | 69.0% | 69.7% | 69.5% | 69.1% | 68.6% |
| 2023 | 68.5% | 68.1% | 68.0% | 67.7% | 67.5% | 67.2% | 66.9% | 66.8% | 65.6% | 65.1% | 64.8% | 64.6% |
| 2024 | 64.6% | 65.2% | 65.0% | 65.2% | 65.2% | 65.1% | 65.1% | 65.3% | 65.3% | 65.5% | 65.5% | 65.2% |
| 2025 | 64.9% | 64.6% | | | | | | | | | | |
| **Avg** | **55.1%** | **64.1%** | **64.5%** | **65.2%** | **65.6%** | **65.9%** | **66.3%** | **66.5%** | **66.6%** | **66.8%** | **67.0%** | **67.1%** |

| ADR ($) | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| YR. | January | February | March | April | May | June | July | August | September | October | November | December |
| 2021 | $90.38 | $89.69 | $89.91 | $90.87 | $91.88 | $92.91 | $94.47 | $95.65 | $96.71 | $97.98 | $99.12 | $100.48 |
| 2022 | $101.80 | $103.20 | $104.91 | $106.42 | $107.73 | $108.85 | $109.78 | $110.53 | $111.45 | $112.28 | $112.94 | $113.36 |
| 2023 | $114.02 | $114.66 | $115.27 | $115.83 | $116.16 | $116.61 | $116.99 | $117.50 | $117.76 | $118.31 | $118.81 | $119.27 |
| 2024 | $119.69 | $119.98 | $120.23 | $120.48 | $120.61 | $120.66 | $120.93 | $121.24 | $121.51 | $121.46 | $121.45 | $121.32 |
| 2025 | $121.08 | $121.04 | | | | | | | | | | |
| **Avg** | **$106.47** | **$106.88** | **$107.58** | **$108.40** | **$109.10** | **$109.76** | **$110.54** | **$111.23** | **$111.86** | **$112.51** | **$113.08** | **$113.61** |

| RevPAR ($) | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| YR. | January | February | March | April | May | June | July | August | September | October | November | December |
| 2021 | $47.44 | $46.68 | $48.68 | $52.81 | $55.63 | $57.88 | $60.42 | $62.00 | $63.70 | $65.78 | $68.10 | $70.37 |
| 2022 | $71.93 | $73.43 | $74.25 | $74.04 | $74.68 | $75.25 | $75.77 | $76.22 | $77.67 | $78.05 | $78.07 | $77.82 |
| 2023 | $78.05 | $78.12 | $78.38 | $78.40 | $78.43 | $78.42 | $78.32 | $78.48 | $77.28 | $77.01 | $76.95 | $77.07 |
| 2024 | $77.38 | $78.18 | $78.18 | $78.53 | $78.60 | $78.53 | $78.76 | $79.19 | $79.34 | $79.55 | $79.55 | $79.04 |
| 2025 | $78.57 | $78.13 | | | | | | | | | | |
| **Avg** | **$68.70** | **$69.10** | **$69.87** | **$70.95** | **$71.84** | **$72.52** | **$73.32** | **$73.97** | **$74.50** | **$75.10** | **$75.67** | **$76.08** |

| Revenue ($) | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| YR. | January | February | March | April | May | June | July | August | September | October | November | December |
| 2021 | $14,459,766 | $14,225,633 | $14,835,012 | $16,094,478 | $16,850,850 | $17,425,026 | $18,075,053 | $18,429,400 | $18,820,256 | $19,309,780 | $19,866,985 | $20,396,187 |
| 2022 | $20,711,693 | $21,018,984 | $21,111,053 | $20,917,780 | $21,098,610 | $21,258,774 | $21,406,793 | $21,533,392 | $22,087,462 | $22,345,225 | $22,497,216 | $22,572,958 |
| 2023 | $22,791,468 | $22,945,176 | $23,174,590 | $23,323,622 | $23,483,640 | $23,627,430 | $23,748,899 | $23,947,962 | $23,580,615 | $23,498,538 | $23,480,819 | $23,518,517 |
| 2024 | $23,610,408 | $23,856,136 | $23,854,650 | $23,963,235 | $23,983,842 | $23,963,745 | $24,032,770 | $24,165,434 | $24,209,183 | $24,275,249 | $24,273,993 | $24,358,897 |
| 2025 | $24,452,963 | $24,530,752 | | | | | | | | | | |
| **Avg** | **$20,393,334** | **$20,511,482** | **$20,743,826** | **$21,074,779** | **$21,354,236** | **$21,568,744** | **$21,815,879** | **$22,019,047** | **$22,174,379** | **$22,357,198** | **$22,529,753** | **$22,711,640** |

## Primary Competitive Hotel Properties Data Summary

| Primary Competitive Set | | | |
|---|---|---|---|
| **Property Name** | **Industry Segment** | **Open or Renovate Date** | **Room Count** |
| **Comfort Suites Lake Jackson Clute** | Upper Midscale | 2000 | 59 |
| **Staybridge Suites Lake Jackson** | Upscale | 2017 | 103 |
| **Courtyard Lake Jackson** | Upscale | 2016 | 116 |
| **Clarion Pointe Lake Jackson** | Upper Midscale | 1979 | 132 |
| **Holiday Inn Express & Suites Clute Lake Jack** | Upper Midscale | 2009 | 77 |
| **Hampton by Hilton Inn & Suites Lake Jackso** | Upper Midscale | 2008 | 67 |
| **La Quinta Inn by Wyndham Clute Lake Jacks** | Upper Midscale | 2021 | 136 |
| **Best Western Plus Lake Jackson Inn & Suites** | Upper Midscale | 2015 | 64 |
| **TownePlace Suites Lake Jackson Clute** | Upper Midscale | 2017 | 82 |
| **Home2 Suites by Hilton Lake Jackson** | Upper Midscale | 2024 | 98 |
| **Primary Competitive Set Room Count Average** | | | 93 |

*Source: CoStar/STR Core Distinction Group, LLC*

## Primary Competitive Hotel Properties Data Summary

| Primary Competitive Set Current | | | |
|---|---|---|---|
| **Time Frame** | **Occupancy** | **Average Daily Rate** | **Revenue Per Available Room** |
| YTD | 62.4% | $118.92 | $74.18 |
| 3 Month Average | 59.6% | $118.03 | $70.35 |
| 12 Month Average | 64.6% | $121.04 | $78.13 |
| *Source: CoStar/STR Core Distinction Group, LLC* | | | |

| Primary Competitive Set Prior Year | | | |
|---|---|---|---|
| **Time Frame** | **Occupancy** | **Average Daily Rate** | **Revenue Per Available Room** |
| 12 Month Average | 65.0% | $120.00 | $78.00 |
| *Source: CoStar/STR Core Distinction Group, LLC* | | | |

| Primary Competitive Set Year Over Year Percentage Change | | | |
|---|---|---|---|
| **Time Frame** | **Occupancy** | **Average Daily Rate** | **Revenue Per Available Room** |
| Percent of Change | -0.7% | 1.0% | 0.2% |
| *Source: CoStar/STR Core Distinction Group, LLC* | | | |

## Primary Competitive Hotel Rate Shops

| Primary Competitive Set Listed Rates - Weekday | | | | |
|---|---|---|---|---|
| Property Name | APR | JUL | OCT | JAN |
| Comfort Suites Lake Jackson Clute | $88 | $94 | $100 | $86 |
| Staybridge Suites Lake Jackson | $152 | $184 | $177 | $184 |
| Courtyard Lake Jackson | $136 | $137 | $137 | $137 |
| Clarion Pointe Lake Jackson | $51 | $74 | $56 | $58 |
| Holiday Inn Express & Suites Clute Lake Jackson | $126 | $132 | $127 | $132 |
| Hampton by Hilton Inn & Suites Lake Jackson-Clute | $134 | $120 | $114 | $111 |
| La Quinta Inn by Wyndham Clute Lake Jackson | $56 | $54 | $59 | $56 |
| Best Western Plus Lake Jackson Inn & Suites | $123 | $113 | $110 | $108 |
| TownePlace Suites Lake Jackson Clute | $111 | $107 | $107 | $107 |
| Home2 Suites by Hilton Lake Jackson | $149 | $146 | $164 | $146 |
| **Primary Competitive Set Average** | **$113** | **$116** | **$115** | **$113** |
| **Primary Competitive Set Rate Average** | | | | **$114** |

*Source: CoStar/STR Core Distinction Group, LLC*

## Primary Competitive Hotel Rate Shops

| Primary Competitive Set Listed Rates - Weekend | | | | |
|---|---|---|---|---|
| Property Name | APR | JUL | OCT | JAN |
| Comfort Suites Lake Jackson Clute | $92 | $106 | $101 | $88 |
| Staybridge Suites Lake Jackson | $134 | $199 | $196 | $177 |
| Courtyard Lake Jackson | $149 | $146 | $146 | $146 |
| Clarion Pointe Lake Jackson | $62 | $82 | $63 | $61 |
| Holiday Inn Express & Suites Clute Lake Jackson | $124 | $141 | $123 | $123 |
| Hampton by Hilton Inn & Suites Lake Jackson-Clute | $123 | $134 | $111 | $101 |
| La Quinta Inn by Wyndham Clute Lake Jackson | $60 | $70 | $70 | $60 |
| Best Western Plus Lake Jackson Inn & Suites | $112 | $136 | $120 | $117 |
| TownePlace Suites Lake Jackson Clute | $108 | $107 | $107 | $107 |
| Home2 Suites by Hilton Lake Jackson | $140 | $137 | $137 | $146 |
| **Primary Competitive Set Average** | **$110** | **$126** | **$117** | **$113** |
| **Primary Competitive Set Rate Average** | | | | **$117** |

*Source: CoStar/STR Core Distinction Group, LLC*

## Primary Competitive Hotel Trends & Projections

| Primary Competitive Set Trend | | | |
|---|---|---|---|
| **Time Frame** | **Occupancy** | **Average Daily Rate** | **Revenue Per Available Room** |
| YTD | 62.4% | $118.92 | $74.18 |
| 3 Month Average | 59.6% | $118.03 | $70.35 |
| 12 Month Average | 64.6% | $121.04 | $78.13 |

*Source: CoStar/STR Core Distinction Group, LLC*

| Projected Primary Competitive Set Rates | |
|---|---|
| **Time Frame** | **Average Daily Rate** |
| **3 Month Average** | **$118.03** |
| **12 Month Average** | **$121.04** |
| **Future Quoted Rate Average** | **$114.78** |
| **Projected Average Daily Rates** | **$117.95** |

*Source: Google Travel/CoStar/STR Core Distinction Group, LLC*

# Lodging Supply–Secondary

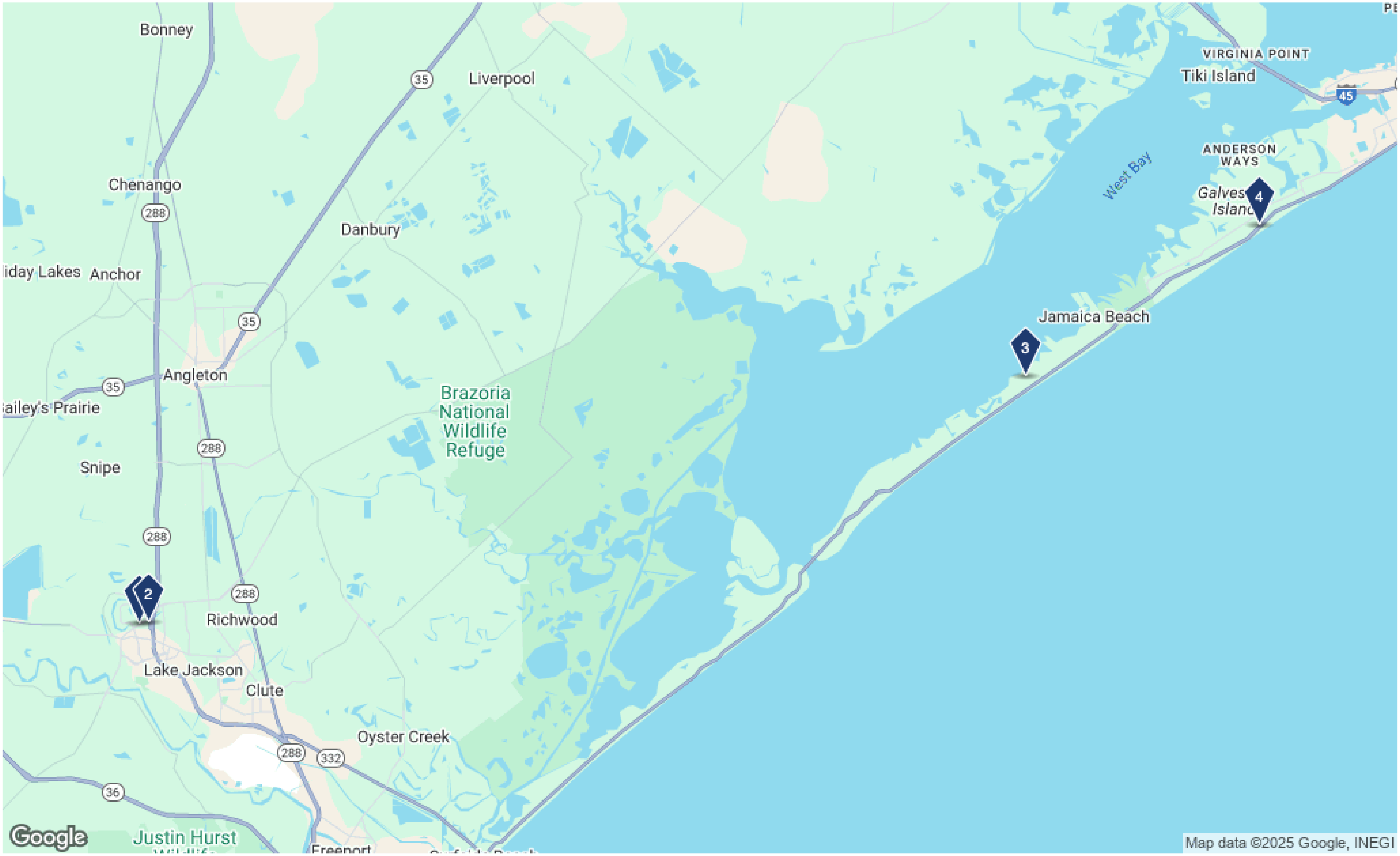
For the purposes of this Comprehensive Hotel Market Feasibility Study, the competitive set includes properties that were determined to be competitive with the proposed hotel based on either their location, brand affiliation, facilities and amenities offered, rate structure, community surveys, and/or market orientation. There are many instances where independent and/or economy hotels do not report to the reporting agency.

In some cases, Core Distinction Group must access data from surrounding or Secondary market hotels to obtain a Smith Travel Research (STR)/CoStar report. This can also include a Secondary Competitive Set. The following information will be presented in Lodging Supply:

- Competitive Set Property Map
- Smith Travel Research (STR)/CoStar Data by Measure
- Smith Travel Research (STR)/CoStar Data 12 Month Average
- Primary Competitive Set Listed Rates
- Primary Competitive Set Listed Hotel Trends and Projections

*Data can be found in Appendix.

# Property Map Overview



# Staybridge Suites Lake Jackson - 981 FM 2004 Rd

Lake Jackson, Texas 77566 (Brazoria County) - Texas South Area Submarket

**Upscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 103 |
| Built | 2017 |
| Stories | 4 |
| Brand | Staybridge Suites |
| Operation Type | Franchise |
| Meeting Space | 1,333 SF |
| Parking Spaces | 100 (0.97/Room) |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 4.19 AC (182,299 SF) | Building FAR | 0.23 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Construction Type | Reinforced Concrete | Zoning | None |
| Parcel | 8123-2001-001 | | |

## Amenities

Site Amenities

- Business Center
- Fitness Center
- Meeting Event Space
- Pool

## Transportation

| | |
|---|---|
| Parking Details | 100 Surface Spaces; Ratio of 0.97/Room |
| Traffic Volume | 11,346 on FM 2004 (2025); 3,821 on Bayou Rd (2023); 3,958 on Bayou Rd (2025); 8,695 on Hwy 332 W (2025); 36,693 on Future Hwy Unopened (2020); 33,856 on Future Hwy Unopened (2025); 9,762 on Hwy 332 W (2025); 35,594 on Future Hwy Unopened (2024); 8,008 on Hwy 332 W (2020); 7,807 on Hwy 332 W (2025) |
| Walk Score ® | Car-Dependent (38) |

## Contact Details

**Recorded Owner**

**Vighneshwer Ii Llc**
506 Highway 332
Lake Jackson, TX 77566 USA
(979) 297-0011

**True Owner**

**Nitin Patel**
981 FM 2004 Rd
Lake Jackson, TX 77566 USA
(979) 297-0011

**Nitin Patel**
Owner

(979) 297-0011

# Courtyard Lake Jackson - 159 Highway 288

Lake Jackson, Texas 77566 (Brazoria County) - Texas South Area Submarket

**Upscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 116 |
| Built | 2016 |
| Stories | 4 |
| Brand | Courtyard |
| Operation Type | Franchise |
| Meeting Space | 4,631 SF |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 3.00 AC (130,680 SF) | Building FAR | 0.61 |
| Primary Corridors | Interior | Hotel Location Type | Small Metro/Town |
| Zoning | 10/12/15 CJC | Parcel | 0066-0160-003 |

## Amenities

Site Amenities

- Business Center
- Fitness Center
- Meeting Event Space
- Pool

## Transportation

| | |
|---|---|
| Parking Details | 135 Surface Spaces; Ratio of 1.16/Room |
| Traffic Volume | 36,693 on Future Hwy Unopened (2020); 33,856 on Future Hwy Unopened (2025); 35,594 on Future Hwy Unopened (2024); 11,346 on FM 2004 (2025); 3,958 on Bayou Rd (2025); 3,821 on Bayou Rd (2023); 8,695 on Hwy 332 W (2025); 9,762 on Hwy 332 W (2025); 25,191 on Any WaySt (2025); 3,376 on Oak Dr (2025) |
| Walk Score ® | Car-Dependent (42) |

## Contact Details

**Recorded Owner**

**Omkar Ents Lj Lp**

**True Owner**

**Omkar Enterprises**
6515 Broadway St
Pearland, TX 77581 USA
(832) 515-5572

**Rushi Patel** rushi-patel@omkar-group.com (832) 515-5572

**Hotel Operator**

**Omkar Enterprises**
6515 Broadway St
Pearland, TX 77581 USA
(832) 515-5572

# Holiday Inn Club Vacations Galveston Seaside Resort - 19320 W San..

Galveston, Texas 77554 (Galveston County) - Galveston & Texas City Submarket

**Upscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 242 |
| Built/Renovated | 1980/2017 |
| Stories | 3 |
| Brand | Holiday Inn Club Vacations |
| Operation Type | Franchise |
| Parking Spaces | 500 (2.07/Room) |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 104.79 AC (4,564,674 SF) | Building FAR | 0.01 |
| Primary Corridors | Exterior | Hotel Location Type | Suburban |
| Construction Type | Wood Frame | | |
| Parcel | 0121-0052-0001-000 (+2 more) | | |

## Amenities

Room Amenities

- Balcony
- Fully-Equipped Kitchen
- High Speed Internet Access
- Multi-Room Suites
- Patio

Site Amenities

- Hot Tub
- On-Site Bar
- Pool
- Public Access Wifi
- Restaurant
- Smoke-Free
- Tennis

## Transportation

| | |
|---|---|
| Parking Details | 500 Surface Spaces; Ratio of 2.07/Room |
| Traffic Volume | 27 on Indian Beach Dr (2025); 17,366 on San Luis Pass Rd (2025); 9,474 on 16 Mile Rd (2025); 81 on E Taylor Dr (2025); 162 on Mason Dr (2025); 61 on Shelby Dr S (2025); 7,092 on Beachcomber Dr (2025); 6,897 on Blue Heron Dr (2025); 414 on Ector Dr (2025) |

## Tenants

| Tenant Name | Floor | SF Occupied | Employees | Move Date | Expiration |
|---|---|---|---|---|---|
| Ocean Club | Unk | - | 4 | Jan 2019 | - |

Showing 1 of 1 Tenants

## Contact Details

**Recorded Owner**

**Orange Lake Country Club Inc**
corporate.orangelake.com

# Holiday Inn Club Vacations Galveston Beach Resort - 11743 Termi…

Galveston, Texas 77554 (Galveston County) - Galveston & Texas City Submarket

**Upscale**

Hotel

## Property Summary

| | |
|---|---|
| Rooms | 122 |
| Built/Renovated | 2004/2020 |
| Stories | 5 |
| Brand | Holiday Inn Club Vacations |
| Operation Type | Franchise |
| Parking Spaces | 106 (0.87/Room) |
| Commercial Asking Rent | Withheld |

## Property Details

| | | | |
|---|---|---|---|
| Land Area | 4.47 AC (194,756 SF) | Building FAR | 0.54 |
| Primary Corridors | Interior | Hotel Location Type | Resort |
| Parcel | 3251-0000-0002-000 | | |

## Amenities

Room Amenities

- Balcony
- Fully-Equipped Kitchen
- High Speed Internet Access
- Patio

Site Amenities

- Beach (direct access)
- Fitness Center
- Hot Tub
- On-Site Retail
- Pool
- Public Access Wifi
- Smoke-Free

## Transportation

| | |
|---|---|
| Parking Details | 106 Surface Spaces; Ratio of 0.87/Room |
| Traffic Volume | 609 on Stewart Rd (2025); 8,851 on Periwinkle (2025); 3,312 on 9 Mile Rd (2025); 179 on Stewart Rd (2025); 40 on 8 Mile Rd (2025); 2,669 on 8 Mile Rd (2024); 61 on 8 Mile Rd (2025); 2,373 on 8 Mile Rd (2025); 777 on Termini-San Luis Pass Rd (2025) |
| Walk Score ® | Car-Dependent (11) |

## Contact Details

**Recorded Owner**

**Olcc Texas Llc**
8505 Irlo Bronson Memorial
Hwy
Kissimmee, FL 34747 USA

**Parent Company**

**IHG Hotels & Resorts**
1 Windsor Dials
Windsor SL4 1RS GBR
011 44 1753 972000
www.ihg.com

## STR Global - CoStar - Data by Measure - Secondary Comp Set

**Occupancy (%)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | 65.4% | 71.2% | 84.7% | 75.6% | 73.4% | 78.0% | 76.4% | 72.2% | 74.3% | 79.1% | 74.8% | 67.9% | 75.0% |
| 2022 | 67.7% | 75.3% | 79.3% | 78.6% | 74.0% | 77.6% | 77.7% | 73.2% | 73.7% | 77.3% | 71.9% | 65.2% | 74.3% |
| 2023 | 65.4% | 70.4% | 76.4% | 69.9% | 71.1% | 73.0% | 71.1% | 69.4% | 67.6% | 70.5% | 66.5% | 61.5% | 69.4% |
| 2024 | 66.4% | 78.5% | 73.8% | 71.9% | 71.3% | 71.4% | 71.8% | 72.0% | 67.4% | 71.8% | 66.4% | 59.0% | 70.1% |
| 2025 | 61.0% | 74.7% | | | | | | | | | | | 67.5% |
| Avg | 66.2% | 73.9% | 78.6% | 74.0% | 72.5% | 75.0% | 74.3% | 71.7% | 70.8% | 74.7% | 69.9% | 63.4% | 72.2% |

**ADR ($)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | $93.25 | $96.35 | $100.93 | $101.60 | $103.06 | $105.10 | $112.12 | $107.44 | $107.32 | $109.20 | $109.15 | $111.36 | $104.34 |
| 2022 | $111.35 | $115.52 | $122.39 | $121.49 | $124.22 | $123.04 | $125.25 | $120.51 | $122.25 | $123.33 | $121.81 | $117.37 | $120.88 |
| 2023 | $121.64 | $128.13 | $132.08 | $130.72 | $130.15 | $130.90 | $131.21 | $128.38 | $125.66 | $130.42 | $128.43 | $124.66 | $128.66 |
| 2024 | $127.22 | $132.11 | $133.89 | $131.41 | $129.52 | $131.50 | $134.60 | $133.09 | $130.74 | $130.74 | $128.31 | $126.32 | $130.91 |
| 2025 | $132.75 | $137.28 | | | | | | | | | | | $135.13 |
| Avg | $113.37 | $118.03 | $122.32 | $121.31 | $121.74 | $122.64 | $125.80 | $122.36 | $121.49 | $123.42 | $121.93 | $119.93 | $121.20 |

**RevPAR ($)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | $61.01 | $68.63 | $85.47 | $76.81 | $75.60 | $81.97 | $85.69 | $77.59 | $79.72 | $86.33 | $81.64 | $75.62 | $78.29 |
| 2022 | $75.35 | $86.96 | $97.10 | $95.49 | $91.92 | $95.48 | $97.32 | $88.20 | $90.08 | $95.28 | $87.58 | $76.54 | $89.77 |
| 2023 | $79.57 | $90.14 | $100.85 | $91.32 | $92.54 | $95.62 | $93.29 | $89.10 | $84.96 | $91.89 | $85.46 | $76.64 | $89.28 |
| 2024 | $84.46 | $103.65 | $98.74 | $94.49 | $92.40 | $93.89 | $96.65 | $95.86 | $88.17 | $93.90 | $85.25 | $74.58 | $91.75 |
| 2025 | $80.99 | $102.58 | | | | | | | | | | | $91.24 |
| Avg | $75.10 | $87.35 | $95.54 | $89.53 | $88.12 | $91.74 | $93.24 | $87.69 | $85.73 | $91.85 | $84.98 | $75.85 | $87.27 |

**Revenue ($)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | $414,230 | $420,856 | $580,233 | $504,656 | $513,236 | $538,526 | $581,768 | $526,759 | $523,739 | $586,079 | $536,358 | $513,353 | $6,239,793 |
| 2022 | $511,537 | $533,250 | $659,210 | $627,371 | $624,059 | $627,276 | $660,707 | $598,818 | $591,819 | $646,864 | $575,424 | $519,599 | $7,175,934 |
| 2023 | $540,222 | $552,743 | $684,700 | $599,985 | $628,245 | $628,197 | $633,354 | $604,934 | $558,189 | $623,816 | $561,490 | $520,340 | $7,136,215 |
| 2024 | $573,388 | $635,586 | $670,365 | $620,778 | $627,285 | $616,872 | $656,173 | $650,786 | $579,300 | $637,482 | $560,066 | $506,307 | $7,334,388 |
| 2025 | $549,870 | $628,998 | | | | | | | | | | | $1,178,868 |
| Avg | $509,844 | $535,609 | $648,627 | $588,198 | $598,206 | $602,718 | $633,001 | $595,324 | $563,262 | $623,560 | $558,335 | $514,900 | $6,971,583 |

## STR Global - CoStar - 12 Month Moving Average - Secondary Comp Set

**Occupancy (%)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | 60.3% | 59.9% | 62.2% | 65.3% | 67.4% | 68.5% | 69.9% | 70.4% | 71.1% | 72.0% | 73.3% | 74.4% |
| 2022 | 74.6% | 74.9% | 74.5% | 74.7% | 74.8% | 74.7% | 74.8% | 74.9% | 74.9% | 74.7% | 74.5% | 74.3% |
| 2023 | 74.1% | 73.7% | 73.4% | 72.7% | 72.5% | 72.1% | 71.5% | 71.2% | 70.7% | 70.1% | 69.7% | 69.4% |
| 2024 | 69.5% | 70.1% | 69.9% | 70.0% | 70.1% | 69.9% | 70.0% | 70.2% | 70.2% | 70.3% | 70.3% | 70.1% |
| 2025 | 69.6% | 69.3% | | | | | | | | | | |
| Avg | 69.6% | 69.7% | 70.0% | 70.7% | 71.2% | 71.3% | 71.6% | 71.7% | 71.7% | 71.8% | 72.0% | 72.1% |

**ADR ($)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | $94.76 | $94.31 | $94.54 | $95.41 | $96.37 | $97.35 | $99.01 | $100.08 | $101.05 | $102.29 | $103.49 | $104.88 |
| 2022 | $106.25 | $107.68 | $109.67 | $111.36 | $113.13 | $114.67 | $115.82 | $116.90 | $118.11 | $119.37 | $120.41 | $120.88 |
| 2023 | $121.68 | $122.63 | $123.49 | $124.24 | $124.73 | $125.40 | $125.90 | $126.58 | $126.87 | $127.51 | $128.06 | $128.66 |
| 2024 | $129.11 | $129.44 | $129.59 | $129.65 | $129.60 | $129.65 | $129.94 | $130.35 | $130.75 | $130.78 | $130.77 | $130.91 |
| 2025 | $131.34 | $131.77 | | | | | | | | | | |
| Avg | $112.95 | $113.52 | $114.32 | $115.17 | $115.96 | $116.77 | $117.67 | $118.48 | $119.20 | $119.99 | $120.68 | $121.33 |

**RevPAR ($)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | $57.15 | $56.52 | $58.85 | $62.28 | $64.91 | $66.70 | $69.19 | $70.47 | $71.81 | $73.69 | $75.89 | $78.06 |
| 2022 | $79.28 | $80.68 | $81.67 | $83.21 | $84.59 | $85.70 | $86.69 | $87.59 | $88.44 | $89.21 | $89.69 | $89.77 |
| 2023 | $90.13 | $90.37 | $90.69 | $90.35 | $90.40 | $90.42 | $90.07 | $90.15 | $89.73 | $89.44 | $89.27 | $89.28 |
| 2024 | $89.69 | $90.73 | $90.55 | $90.81 | $90.80 | $90.65 | $90.94 | $91.51 | $91.78 | $91.95 | $91.93 | $91.75 |
| 2025 | $91.46 | $91.38 | | | | | | | | | | |
| Avg | $79.06 | $79.58 | $80.44 | $81.66 | $82.68 | $83.37 | $84.22 | $84.93 | $85.44 | $86.07 | $86.70 | $87.22 |

**Revenue ($)**

| YR. | January | February | March | April | May | June | July | August | September | October | November | December |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021 | $4,567,894 | $4,517,626 | $4,703,917 | $4,978,585 | $5,188,469 | $5,331,972 | $5,530,663 | $5,632,638 | $5,739,939 | $5,890,398 | $6,066,639 | $6,239,792 |
| 2022 | $6,337,100 | $6,449,494 | $6,528,471 | $6,651,186 | $6,762,009 | $6,850,759 | $6,929,699 | $7,001,758 | $7,069,838 | $7,130,623 | $7,169,689 | $7,175,935 |
| 2023 | $7,204,620 | $7,224,113 | $7,249,603 | $7,222,217 | $7,226,404 | $7,227,325 | $7,199,971 | $7,206,087 | $7,172,457 | $7,149,408 | $7,135,474 | $7,136,215 |
| 2024 | $7,169,381 | $7,252,223 | $7,237,888 | $7,258,681 | $7,257,720 | $7,246,395 | $7,269,215 | $7,315,067 | $7,336,178 | $7,349,844 | $7,348,421 | $7,334,388 |
| 2025 | $7,310,870 | $7,304,282 | | | | | | | | | | |
| Avg | $6,319,749 | $6,360,864 | $6,429,970 | $6,527,667 | $6,608,651 | $6,664,113 | $6,732,387 | $6,788,888 | $6,829,603 | $6,880,068 | $6,930,056 | $6,971,583 |

## Secondary Competitive Hotel Properties Data Summary

| Secondary Competitive Set | | | |
|---|---|---|---|
| **Property Name** | **Industry Segment** | **Open Date** | **Room Count** |
| **Staybridge Suites Lake Jackson** | Upscale | 2017 | 103 |
| **Courtyard Lake Jackson** | Upscale | 2016 | 116 |
| **Holiday Inn Club Vacations Galveston Seaside Resort** | Upscale | 2017 | 242 |
| **Holiday Inn Club Vacations Galveston Beach Resort** | Upscale | 2020 | 122 |
| **Secondary Competitive Set Room Count Average** | | | 146 |

*Source: CoStar/ STR Core Distinction Group, LLC*

## Secondary Competitive Hotel Properties Data Summary

| Secondary Competitive Set Current | | | |
|---|---|---|---|
| **Time Frame** | **Occupancy** | **Average Daily Rate** | **Revenue Per Available Room** |
| YTD | 71.0% | $136.52 | $96.98 |
| 3 Month Average | 71.0% | $136.52 | $96.98 |
| 12 Month Average | 69.7% | $132.24 | $92.16 |

*Source: CoStar/ STR Core Distinction Group, LLC*

| Secondary Competitive Set Prior Year | | | |
|---|---|---|---|
| **Time Frame** | **Occupancy** | **Average Daily Rate** | **Revenue Per Available Room** |
| 12 Month Average | 69.9% | $130.00 | $91.00 |

*Source: CoStar/ STR Core Distinction Group, LLC*

| Secondary Competitive Set Year Over Year Percentage Change | | | |
|---|---|---|---|
| **Time Frame** | **Occupancy** | **Average Daily Rate** | **Revenue Per Available Room** |
| Percent of Change | -0.3% | 2.1% | 1.8% |

*Source: CoStar/ STR Core Distinction Group, LLC*

## Secondary Competitive Hotel Rate Shops

| Secondary Competitive Set Listed Rates - Weekday | | | | |
|---|---|---|---|---|
| Property Name | APR | JUL | OCT | JAN |
| Staybridge Suites Lake Jackson | $179 | $169 | $179 | $179 |
| Courtyard Lake Jackson | $149 | $145 | $139 | $139 |
| Holiday Inn Club Vacations Galveston Seaside Resort | $135 | - | $129 | $159 |
| Holiday Inn Club Vacations Galveston Beach Resort | $149 | $159 | $139 | $129 |
| **Secondary Competitive Set Average** | **$153** | **$158** | **$147** | **$152** |
| **Secondary Competitive Set Rate Average** | | | | **$152** |
| *Source: CoStar/ STR Core Distinction Group, LLC* | | | | |

| Secondary Competitive Set Listed Rates - Weekend | | | | |
|---|---|---|---|---|
| Property Name | APR | JUL | OCT | JAN |
| Staybridge Suites Lake Jackson | $179 | $169 | $199 | $199 |
| Courtyard Lake Jackson | $159 | $155 | $149 | $149 |
| Holiday Inn Club Vacations Galveston Seaside Resort | $235 | - | $229 | $229 |
| Holiday Inn Club Vacations Galveston Beach Resort | $315 | $235 | $219 | $225 |
| **Secondary Competitive Set Average** | **$222** | **$186** | **$199** | **$201** |
| **Secondary Competitive Set Rate Average** | | | | **$202** |
| *Source: CoStar/ STR Core Distinction Group, LLC* | | | | |

## Secondary Competitive Hotel Trends & Projections

| Secondary Competitive Set Trend | | | |
|---|---|---|---|
| **Time Frame** | **Occupancy** | **Average Daily Rate** | **Revenue Per Available Room** |
| YTD | 71.0% | $136.52 | $96.98 |
| 3 Month Average | 71.0% | $136.52 | $96.98 |
| 12 Month Average | 69.7% | $132.24 | $92.16 |

*Source: CoStar/ STR Core Distinction Group, LLC*

| Projected Secondary Competitive Set Rates | |
|---|---|
| **Time Frame** | **Average Daily Rate** |
| **3 Month Average** | **$136.52** |
| **12 Month Average** | **$132.24** |
| **Future Quoted Rate Average** | **$166.39** |
| **Projected Average Daily Rates** | **$145.05** |

*Source: Google Travel/ CoStar/ STR Core Distinction Group, LLC*

# Regional Industry Data Overview

For the purposes of this Comprehensive Hotel Market Feasibility Study, Core Distinction Group reviewed Regional/Market/Submarket data to help gain knowledge of the market and surrounding areas. The following information will be analyzed in Regional Industry Overview Data*:

- Regional Competitive Hotel Properties Data Summary
- Market Overview
- Performance Data
- Past Construction Data
- Under Construction Data
- Sales Data
- Economy Data
- Submarket Data

*Data can be found in Appendix.

## Regional Competitive Hotel Properties Data Summary
## Texas South Area

| Regional Submarket Competitive Set Performance | | | |
|---|---|---|---|
| **Time Frame** | **Occupancy** | **Average Daily Rate** | **Revenue Per Available Room** |
| YTD | 53.8% | $92.61 | $49.85 |
| 3 Month Average | 52.1% | $92.53 | $48.20 |
| 12 Month Average | 57.6% | $95.37 | $54.90 |

*Source: CoStar/STR Core Distinction Group, LLC*

| Regional Submarket Performance by Class (Running 12 Months) | | | |
|---|---|---|---|
| **Time Frame** | **Occupancy** | **Average Daily Rate** | **Revenue Per Available Room** |
| Upscale & Upper Midscale | 64.3% | $120.25 | $77.34 |
| Midscale & Economy | 53.9% | $73.30 | $38.79 |

*Source: CoStar/STR Core Distinction Group, LLC*

# Economic Impact Summary

In this section of the report, Core Distinction Group has compiled a summary of what the potential direct and indirect economic impact could be for the proposed hotel development. This projection offers revenue and job creation information based on this hotel's recommendations stated throughout this report, as well as the occupancy and average rate projected.

- Direct Economic Impact
  - City Sales Tax Revenue
  - Lodging/Bed Tax Revenue
  - Real Estate Tax Revenue
- Indirect Economic Impact
  - Rooms Sold
  - Average Indirect Food Revenue and Jobs Needed
  - Average Indirect Entertainment/Activities Revenue and Jobs Needed
  - Average Indirect Alcoholic Beverages Revenue and Jobs Needed

## Direct Economic Impact

When considering the potential Direct Economic Impact of a new hotel in the community, you look at the direct tax revenue the community is gaining from the project. This takes into consideration Lodging/Bed Taxes when applicable, Sales Taxes and Real Estate Taxes. Below you will find the estimated tax revenue of this project broken down in each category:

| **Sales Tax Revenue Per Year** | |
|---|---|
| **Year** | **Sales Tax** |
| **Year One** | $261,987 |
| **Year Two** | $283,033 |
| **Year Three** | $297,043 |
| **Year Four** | $311,755 |
| **Year Five** | $317,914 |
| **First Five Years Total:** | **$1,471,731** |

*Based on the minimum combined 2024 sales tax rate for Freeport, Texas is 8.25%. This is the total of state, county, and city tax rates.*

| **Lodging/Bed Tax Revenue Per Year** | |
|---|---|
| **Year** | **Lodging/Bed Tax** |
| **Year One** | $183,477 |
| **Year Two** | $198,430 |
| **Year Three** | $208,471 |
| **Year Four** | $219,019 |
| **Year Five** | $223,422 |
| **First Five Years Total:** | **$1,032,818** |

*Based on a current 6% Average Transient Lodging Tax in Freeport, TX.*

| **Real Estate Tax Revenue Per Year (Based on Estimates)** | |
|---|---|
| **Year** | **Real Estate Tax** |
| **Year One** | $229,857 |
| **Year Two** | $229,857 |
| **Year Three** | $229,857 |
| **Year Four** | $229,857 |
| **Year Five** | $229,857 |
| **First Five Years Total:** | **$1,149,285** |

This information does not account for the collateral economic impact as well. There are many collateral economic impacts that can be accounted for. Additional revenue (and usage) from your sewer, water, trash disposal, utilities and so on all noted in the Pro Forma. The construction period can also promote additional economic growth. All of these add up and vary.

## Indirect Economic Impact Estimates

When considering the potential Indirect Economic Impact of a new hotel in the community, you look at the spending of the guest within the community. For the purpose of this summary, we have identified the potential spending on food/dining. This does not take into consideration any taxes increased by said purchases. Below you will find the average rooms sold each year for the potential hotel project:

| **Rooms Sold Per Year Average** | | |
|---|---|---|
| **Year** | **Occupancy** | **Rooms Sold** |
| **Year One** | 66.6% | 21,391 |
| **Year Two** | 69.9% | 22,461 |
| **Year Three** | 71.3% | 22,910 |
| **Year Four** | 72.8% | 23,368 |
| **Year Five** | 73.5% | 23,602 |

Taking this into consideration, the estimates of rooms sold each day can be found below:

| **Average Rooms Per Night Sold** | |
|---|---|
| **Year One** | 59 |
| **Year Two** | 62 |
| **Year Three** | 63 |
| **Year Four** | 64 |
| **Year Five** | 65 |

## Indirect Economic Impact Estimates (continued)

The average cost of food in the United States of America is $58 per day. Based on the spending habits of previous travelers, when dining out an average meal in the United States of America should cost around $23 per person. Breakfast prices are usually a little cheaper than lunch or dinner. The price of food in sit-down restaurants in the United States of America is often higher than fast food prices or street food prices. The total estimated indirect food revenue in your community is estimated* to be around:

| Average Indirect Food Revenue Per Day | |
|---|---|
| Year One | $3,399 |
| Year Two | $3,569 |
| Year Three | $3,641 |
| Year Four | $3,713 |
| Year Five | $3,750 |

| Average Indirect Food Revenue Per Year | |
|---|---|
| Year One | $1,240,695 |
| Year Two | $1,302,730 |
| Year Three | $1,328,785 |
| Year Four | $1,355,360 |
| Year Five | $1,368,914 |
| **First Five Years Total:** | **$6,596,484** |

** Based on the assumption of one person per room night sold.*

Based on this information, it can be assumed this additional revenue will also create indirect food service jobs. When considering the additional food revenue into your community, industry standards states that around 30% of revenue goes towards labor. Based on the amount of additional revenue, this would bring in the following amount of full-time equivalent jobs*:

| Average Indirect Food Service Jobs Needed | |
|---|---|
| Year One | 17.2 |
| Year Two | 18.1 |
| Year Three | 18.4 |
| Year Four | 18.8 |
| Year Five | 19.0 |

** Based on 32 hours a week and the median average base hourly rate of Food Service Workers of $13 per hour, at the time of this report according to www.payscale.com.*

## Indirect Economic Impact Estimates (continued)

Entertainment and activities in the United States of America typically cost an average of $55 per person, per day. This includes fees paid for admission tickets to museums and attractions, day tours, and other sightseeing expense.

| **Average Indirect Entertainment/Activities Revenue Per Day** | |
|---|---|
| **Year One** | $3,223 |
| **Year Two** | $3,385 |
| **Year Three** | $3,452 |
| **Year Four** | $3,521 |
| **Year Five** | $3,556 |

| **Average Indirect Entertainment/Activities Revenue Per Year** | |
|---|---|
| **Year One** | $1,176,521 |
| **Year Two** | $1,235,347 |
| **Year Three** | $1,260,054 |
| **Year Four** | $1,285,256 |
| **Year Five** | $1,298,108 |
| **First Five Years Total:** | **$6,255,287** |

** Based on the assumption of one person per room night sold.*

Based on this information, it can be assumed this additional revenue will also create indirect tour guide or tourism industry jobs. When considering the additional food revenue into your community, industry standards states that around 25% of revenue goes towards labor. Based on the amount of additional revenue, this would bring in the following amount of full-time equivalent jobs*:

| **Average Indirect Entertainment/Activities Jobs Needed** | |
|---|---|
| **Year One** | 8.5 |
| **Year Two** | 8.9 |
| **Year Three** | 9.1 |
| **Year Four** | 9.2 |
| **Year Five** | 9.3 |

** Based on 32 hours a week and the median average base hourly rate of Tour Guide of $20.89 per hour, at the time of this report according to www.salary.com.*

## Indirect Economic Impact Estimates (continued)

The average person spends about $27 on alcoholic beverages in the United States of America per day.

| Average Indirect Alcoholic Beverages Revenue Per Day | |
|---|---|
| **Year One** | $1,582 |
| **Year Two** | $1,661 |
| **Year Three** | $1,695 |
| **Year Four** | $1,729 |
| **Year Five** | $1,746 |

| Average Indirect Alcoholic Beverages Revenue Per Year | |
|---|---|
| **Year One** | $577,565 |
| **Year Two** | $606,443 |
| **Year Three** | $618,572 |
| **Year Four** | $630,944 |
| **Year Five** | $637,253 |
| **First Five Years Total:** | **$3,070,777** |

** Based on the assumption of one person per room night sold.*

Based on this information, it can be assumed this additional revenue will also create indirect bartender jobs. When considering the additional alcoholic beverage revenue into your community, industry standards states that around 30% of revenue goes towards labor. Based on the amount of additional revenue, this would bring in the following amount of full-time equivalent jobs*:

| Average Indirect Bartender Jobs Needed | |
|---|---|
| **Year One** | 8.3 |
| **Year Two** | 8.7 |
| **Year Three** | 8.9 |
| **Year Four** | 9.1 |
| **Year Five** | 9.2 |

** Based on 32 hours a week and the median average base hourly rate of a bartender of $12.55 per hour, at the time of this report according to www.salary.com.*

## Indirect Economic Impact Estimates (continued)

The average price for Tips and Handouts in the United States of America is $33 per day. The usual amount for a tip in the United States of America is 10% - 20%.

| Average Indirect Tips/Handouts Revenue Per Day | |
|---|---|
| **Year One** | $1,934 |
| **Year Two** | $2,031 |
| **Year Three** | $2,071 |
| **Year Four** | $2,113 |
| **Year Five** | $2,134 |

| Average Indirect Tips/Handouts Revenue Per Year | |
|---|---|
| **Year One** | $705,913 |
| **Year Two** | $741,208 |
| **Year Three** | $756,033 |
| **Year Four** | $771,153 |
| **Year Five** | $778,865 |
| **First Five Years Total:** | **$3,753,172** |

** Based on the assumption of one person per room night sold.*

Based on this additional revenue being paid, the increase in both food, beverage, and entertainment/activity, service worker's hourly wage would increase substantially in the market.

*Source: BudgetYourTravel.com*

# Conclusion and Recommendations

For the purposes of this Comprehensive Hotel Market Feasibility Study, Core Distinction Group LLC offers an overview and overall description of the conclusion and recommendations found through its research and analysis. This section will contain:

- Recommended Hotel Segment Recommendations for Market Studied
- Recommended Sleeping Room Configuration Recommendations for Market Studied
- Expected Economic Impact of Hotel in Market Studied

# Conclusion and Recommendations

Property segment recommended for the potential development of a hotel is an Upper Midscale to Upscale hotel. For the purpose of this study, Core Distinction Group, focuses on an Upper Midscale hotel. This type of hotel would allow the property to be positioned properly at the subject site. It is anticipated that this new hotel would capture displaced Lodging Demand currently staying in markets surrounding Freeport, TX. Additionally, the newness of the hotel should be well received in the marketplace. It's location will be ideal to serve Freeport and regional markets. This type of hotel would also be capable of adjusting rates to best fit the demand in the market and the seasonality of the area.

Property size recommendation for the Upper Midscale, newly developed hotel was researched to be between 90 and 100 guestrooms in this report. This would position it to be similar in size to the average room size of 93 units noted by the competitive set surveyed. The size would assist the property in achieving the Occupancy projections listed in this report. It is not advisable to over-build in this market at this time. Expansion of the hotel in future years could be considered as the market's Lodging Demand grows. Adjusting the room count will modify Performance.

The recommended Sleeping Room Configuration should be compatible with the overall Market Segmentation of the area. The property should offer a comparable selection of guestrooms with both single occupancy king bedded rooms to double occupancy double queen bedded guestrooms.

Economic Impact Potential: There are multiple economic impacts of building and developing a new hotel in a community. Some direct impact drivers include projected hotel revenue including all room revenues, meeting room revenue, as well as vending/bar revenue. On average, this size property will create 12-15 full-time equivalent jobs. Indirect impact includes all jobs and income generated by businesses that supply goods and services to the hotel.

# Understanding the Terms

Below you will find definitions of industry terms used throughout this report to help the reader gain an understanding of certain phrases and indicators:

Average Daily Rate: A measure of the average rate paid for rooms sold, calculated by dividing room revenue by rooms sold. ADR = Room Revenue / Rooms Sold

Chain Scale: Chain Scale segments are grouped primarily according to actual average room rates. An independent hotel, regardless of average room rate, is included as a separate Chain Scale category. The Chain Scale segments are: Luxury, Upper Upscale, Upscale, Upper Midscale, Midscale, Economy and Independent.

Competitive Set (Comp Set): A peer group of hotels that competes for business and is selected to benchmark the subject property's performance.

Index: Measures a hotel's performance relative to an aggregated grouping of hotels (i.e., competitive set, market or submarket). An index of 100 means a hotel is capturing a fair share compared to the aggregated group of hotels. An index greater than 100 represents more than a fair share of the aggregated group's performance. Conversely, an index below 100 reflects less than a fair share of the aggregated group's performance.

Occupancy (OCC): Percentage of available rooms sold during a specified time period. Occupancy is calculated by dividing the number of rooms sold by rooms available. Occupancy = Rooms Sold / Rooms Available

Revenue Per Available Room (RevPar): Total room revenue divided by the total number of available rooms. Room Revenue/Rooms Available = RevPAR

Total Revenue: Revenue from all hotel operations - including rooms, Food and Beverage, other revenue departments (i.e., spa, golf, parking) and miscellaneous revenue (i.e., rentals, leases, resort fees and cancellation fees).

Year to Date: Period starting at the beginning of the current year and ending on the current date.

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# Disclaimer

Thank you for the opportunity to complete this market and feasibility study for the proposed hotel project. We have studied the market area for additional demand for a lodging facility and the results of our fieldwork and analysis are presented in this report. We have also made recommendations for the scope of the proposed project, including general site location, size of hotel, and brand segment.

We hereby certify that we have no undisclosed interest in the property and our employment and compensation are not contingent upon our findings. This study is subject to the comments made throughout this report and to all assumptions and limiting conditions set forth herein.

The conclusions presented in this report are based upon the information available and received at the time the report was filed. Core Distinction Group, LLC (CDG) has taken every possible precaution to evaluate this information for its complete accuracy and reliability. Parts of this report were prepared or arranged by third-party contributors, as indicated throughout the document. While third-party contributions have been reviewed by CDG for reasonableness and consistency to be included in this report, third-party information has not been fully audited or sought to be verified by CDG. CDG does not provide financial advice.

It should be understood that economic and marketplace conditions are in constant change. The results presented in this report are the professional opinion of CDG and are based on information available at the time of the report preparation. These opinions infer that market conditions do not change the information received upon which those opinions have been based. CDG assumes no responsibility for changes in the marketplace. CDG assumes no responsibility for information that becomes outdated once this report is written; nor are we responsible for keeping this information current after the date of the final document presentation.

CDG makes no express or implied representation or warranty that the contents of this report are verified, accurate, suitably qualified, reasonable or free from errors, omissions or other defects of any kind or nature. Those who rely on this report do so at their own risk and CDG disclaims all liability, damages or loss with respect to such reliance.

It is presumed that those reading this report understand the contents and recommendations. If this reader is unclear of understanding the contents, clarification can be received directly from a representative of CDG. While the terms of CDG's engagement do not require that revisions be made to this report to reflect events or conditions which occur subsequent to the date of completion of fieldwork, we are available to discuss the necessity for revisions in view of changes in the economic climate or market factors affecting the proposed hotel project.

Please do not hesitate to call should you have any comments or questions.

Lisa Pennau

Founding Partner

Core Distinction Group, LLC

# Scope of Work

Core Distinction Group takes immense pride in the work we do. Throughout each phase of our projects we communicate with our clients regularly. This ensures everyone involved in the project is up-to-date on the progress. We also keep a very tight timeline on our projects. Each phase is well thought out and followed consistently. The objective of our studies are to identify and determine the need for lodging in the community, the loss of lodging to the area due to lack of quality or amount of lodging, as well as determine if there is enough need to justify a new hotel. A new hotel that makes good business sense. Below you will find each part and its timing in the process:

### KICKOFF MEETING, RESEARCH & COMMUNITY OUTREACH

This phase involves speaking with community leaders to compile a list of potential demand generators in the local and regional community. This phase is conducted within the first one to two weeks following receipt of the retainer.

### SITE VISIT/COMMUNITY TOUR

This phase involves an in-depth local tour of the community highlighting sites and demand generators to help Core Distinction understand the community and the need for lodging.

### DEMAND GENERATOR SURVEYS

This phase involves conducting online and phone interviews with potential demand generators gathered during the Research and Community Outreach of the study process. This phase will take place in the first two weeks of the study process. In some cases, surveys are done prior to visit.

### DATA COMPILATION

This phase of the process involves compiling all the data gathered during our visit to gain the overall picture of what is needed for the community. This phase is conducted in the two weeks following our community visit completion.

### *DATA RECEIVING & REPORTING

Once all the demand generator information is gathered, Core Distinction Group begins pulling industry data for target market as well as industry trends to help us gain a better understanding of the local and regional opportunity areas.

### COST GATHERING

This involves all things cost. Core Distinction Group gathers actual cost for the development, construction, financing, taxes, and all other ongoing costs associated with the specific project.

### PROJECT PRO FORMA

Immediately following Development and Operational Cost Gathering, Core Distinction Group will construct a project, brand, market, and scale specific Pro Forma that is bank, investor, brand and developer friendly.

### DRAFT COMPLETION/SUBMITTAL

After Core Distinction has conducted all previous phases, we complete a draft of the study and financial pro forma and submit it for review by the contracted entity. Changes to the study may be made at this point but are limited to spelling and grammar updates.

### FINAL

After all requested changes are made and final payment is received, Core Distinction Group will submit a final draft of the Hotel Market Feasibility Study and Brand Specific Pro Forma to the community for distribution.

*If at this point, Core Distinction Group does not feel there is enough need for lodging to merit the costs of a new build hotel, we will stop the process, communicate with the community and offer alternative options for accommodations. If this happens, the contracted entity is not responsible for the remaining study costs highlighted in (Cost) and will receive a report indicating the reasoning behind the decision.

# Our Team

Core Distinction Group specializes in comprehensive, hotel feasibility market studies. Our more than fifty years of hands-on industry experience, offers our clients valuable knowledge and understanding. Each community is unique. A one-size-fits-all approaches will never produce a productive and precise outcome. Core Distinction Group delivers custom solutions, tailored to your community.

Although our specialty is hotel feasibility studies, our clients return to us for convention or conference center feasibility studies, restaurant feasibility studies, marketing and much more. Colleagues in the hotel industry turn to Core Distinction Group expert knowledge for training, sales, revenue, marketing and operations management consulting.

**Lisa Pennau**

Founding Partner

**Jessica Junker**

Managing Partner

**Sara McKay**

Hotel Industry Analyst

**Stephanie Knutson**

Executive Assistant

Core Distinction Group offers you hotel consultants with unmatched industry and market knowledge in the world of hotel market feasibility study reports and hotel consulting. Prior to working with Core Distinction Group, our hotel expert team has gained hands on knowledge from industry leaders like Marriott, Hilton, WHG Companies, InterContinental Hotels Group, Choice Hotels, TMI Hospitality, Interstate Hotels, Pillar Hotels & Resorts, Cobblestone Hotels, Wyndham Hotels & Resorts, and many more. In addition to drawing knowledge from industry leading companies, our team has experience in markets with populations of less than 500 to markets with populations in the millions. Experience is key to having a true understanding of each unique project and market. Our team has the experience that you need when working on a hotel development project and the hotel feasibility study report to get the project done.

# APPENDICES

For the purpose of this Comprehensive Hotel Market Feasibility Study, large amounts of data was collected. The Appendices hold the detailed information of each data set collected. This section contains the following information:

- Detailed Community Survey Responses
- Primary Competitive Set Analytics
- Secondary Competitive Set Analytics
- Regional Lodging Industry Sub-market Report

# Appendix One

## Community Interviews

## Detailed Report

# Q1 Please enter the name of your organization/business.

| RESPONSES |
|---|
| Irene Ocanas, VP - Texas Gulf Bank and Freeport Historic Commission and Main Street Chairman |
| Brazosport Convention & Visitors Council |
| Freeport LNG |
| Brazosport Independent School District |
| Individual |

# Q3 What do you expect your organization's lodging need will be in 2025 and beyond? PLEASE KEEP IN MIND, A NEW HOTEL MAY TAKE TWO OR MORE YEARS TO DEVELOP AND BUILD. Please be as specific as possible. Example 1: My company typically has 5 rooms a month. The guest usually stays Tuesday or Wednesday night for 2 nights. Example 2: We have soccer tournaments three times during the Summer Months. These tournaments are held Friday and Saturday and have 10 to 25 teams of 10.

| RESPONSES |
|---|
| Not often, however one or two nights once or twice a year depending on specialized training needs. |
| We promote the area as a leisure destination so we want visitors to have quality lodging options. |
| Hotel Lodging In freeport may be used by truck drivers delivering to our facility, as well as other out of town workers, and visiting guests. Stays would vary from one night to multiple, but difficult to quantify |
| Hard to say with the legislative uncertainty regarding budgets. |

# Q6 Where do you currently recommend these individuals to stay? Please be as specific as possible.

| RESPONSES |
| --- |
| Marriott Courtyard in Lake Jackson |
| We refer to this site: www.VisitBrazosport.com/stay Most visitors who are not staying at a short term rental in Surfside want a branded hotel, usually a Hilton or Marriott flag. |
| if asked we generally recommend the newer hotels in Lake Jackson the Marriot or Hilton |
| New Best Western on Hwy 288/332 in Lake Jackson |

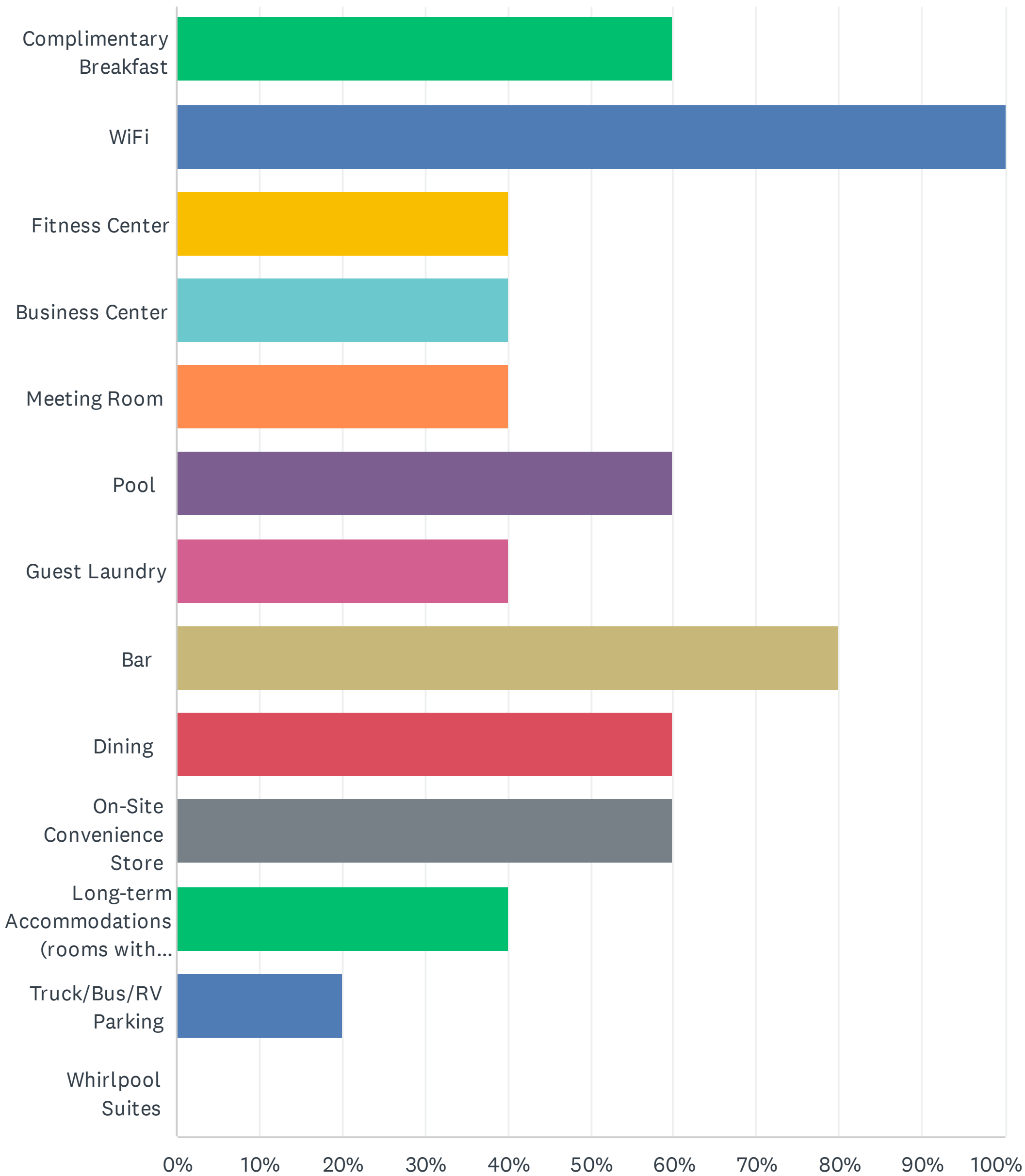
# Q7 Do you have a second choice?

| # | RESPONSES | DATE |
|---|---|---|
| 1 | Staybridge in Lake Jackson | 3/31/2025 11:07 AM |
| 2 | Marriott by Brazos Mall in Lake Jackson | 3/21/2025 11:48 AM |

# Q9 If yes or no, please help us understand your stance on a new hotel. Why you do or do not feel it would benefit the community.

| RESPONSES |
| --- |
| It would be a definite benefit for major employers, i.e. Dow, BASF, FLNG, etc as they frequently bring in specialized engineers and consultants from other states and areas in Texas. Additionally, beach vacationers ideally would benefit due to the close proximity to both beaches. |
| Leisure visitors want to stay near the beach. Several of the chain hotels along the 332 corridor are dated. It seems as if the properties are not willing to invest in renovations. |
| Many of the hotel options are located in Clute or lake Jackson as they are closer to a wider variety of food options and stores such as Walmart, HEB, Kroger. though I can see transient workers and truck drivers staying in freeport closer to the work locations. |
| Freeport could use any new facilities to help drive more businesses and people to the area. |

# Q10 In your opinion, what amenities does this hotel offer that are important to your clients? Please check all that apply.



LODGING NEED IN THE Freeport, Texas Area

| ANSWER CHOICES | RESPONSES | |
|---|---|---|
| Complimentary Breakfast | 60.00% | 3 |
| WiFi | 100.00% | 5 |
| Fitness Center | 40.00% | 2 |
| Business Center | 40.00% | 2 |
| Meeting Room | 40.00% | 2 |
| Pool | 60.00% | 3 |
| Guest Laundry | 40.00% | 2 |
| Bar | 80.00% | 4 |
| Dining | 60.00% | 3 |
| On-Site Convenience Store | 60.00% | 3 |
| Long-term Accommodations (rooms with kitchenettes) | 40.00% | 2 |
| Truck/Bus/RV Parking | 20.00% | 1 |
| Whirlpool Suites | 0.00% | 0 |
| Total Respondents: 5 | | |

| # | OTHER (PLEASE SPECIFY) | DATE |
|---|---|---|
| | There are no responses. | |

# Q11 Please take a moment to tell us what you feel are the benefits of living or working in this community.

| RESPONSES |
|---|
| Freeport is a beautiful coastal community. Great for fishing, boating and bird watching. Major petrochemical employers offer above average wages allowing families to live in middle-income and upper-income areas in Brazoria County. Freeport would benefit from a new SFR housing development and upscale multi-family development. A long term stay hotel such as Staybridge would also be beneficial for Freeport due to its close proximity to all major employers and the beaches. |
| Proximity to the beach, recreational activities including fishing, birding, kayaking. Proximity to Houston. |
| On the coast with an interesting downtown area and museum. |

# Q12 Please take a moment to tell us what you feel are the challenges of living or working in this community.

| RESPONSES |
| --- |
| One of the challenges is the limited choices of quality retail shopping. Local restaurants also have difficulty drawing out of towners to dine in Freeport after 2:00 p.m. Most folks flock to Lake Jackson as there are more options to dine in the evening and weekends. A downtown revitalization with retail and upscale restaurants would be ideal. Lastly, the major highway (288-B) coming in and through town needs to be repaired. This is not a good look for Freeport. |
| The appearance of industrial sites. Industry is not bad but many people have preconceived notions that industry |
| High cost of insurance for living on the coast. Older, run-down businesses with very little new things to attract families. Limited housing. |

# Q13 Please list the top five or more things you wish your community had to offer you or visitors. Examples would include but not be limited to; Recreations Center, Sit-down Restaurant, Fast Food Restaurant, Convenience Store, Community Pool, and so on.

| RESPONSES |
| --- |
| Family friendly attractions, indoor and outdoor. A revitalization of the old River property and downtown Freeport with shops and upscale living, hotels and dining. |
| Restaurants that serve breakfast but not a taco place Fishing Pier over the Gulf Family friendly amusements like a Main Event |
| the difficulty for a freeport location is competing with the distance to Walmart. The city has ample meeting and event spaces like river place etc, but I suspect hotel guests are drawn to Clute lake Jackson for the wider selection of all kinds of restaurants. A hotel which capitalizes on the waterfront and is located near the marina could see a different kind of visitor/ tourist, but it would need a Resturant and bar most likley. |
| at least one more grocery store, nice restaurants, better housing options |
| water park, water activities on the river, outdoor concerts, |

# Q15 Additional Comments or Contacts you'd recommend us speaking to?

| RESPONSES |
|---|
| I would like to see focus on changing Freeport's image. I believe the local politics have damaged the city's reputation, further negatively affecting its local economy from prospering. Freeport would benefit from a positive marketing campaign that ALL Freeport citizens could support. |

# Appendix Two

## Primary Competitive Set Analytics

# Search Analytics

| INVENTORY ROOMS | UNDER CONSTRUCTION ROOMS | MARKET SALE PRICE/ROOM | MARKET CAP RATE | 12 MO OCC RATE | 12 MO ADR | 12 MO REVPAR |
|---|---|---|---|---|---|---|
| 934 +11.7% | 0 -100.0% | $84.8K +9.8% | 11.0% +0.3% | 64.6% -0.7% | $121 +1.0% | $78 +0.2% |
| Prior Period 836 | Prior Period 98 | Prior Period $77.3K | Prior Period 10.7% | Prior Period 65.0% | Prior Period $120 | Prior Period $78 |

## Key Metrics

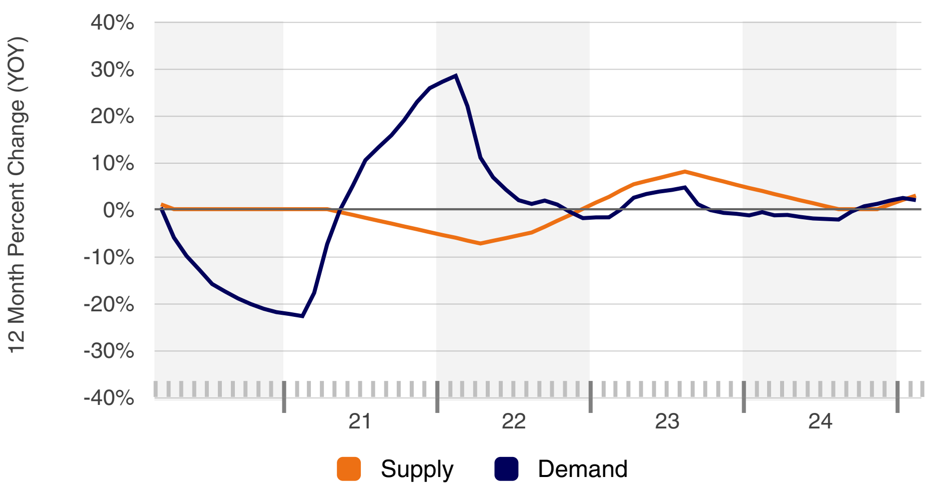
| Inventory | |
|---|---|
| Existing Properties | 10 ↑ |
| 12 Mo Delivered Rooms | 98 ↑ |
| 12 Mo Delivered Properties | 1 ↑ |
| 12 Mo Recently Opened Rooms | 98 ↑ |
| 12 Mo Recently Opened Properties | 1 ↑ |
| Under Construction Properties | 0 ↓ |

| Sales Past Year | |
|---|---|
| Sales Volume | $0 ↕ |
| Properties Sold | 0 ↕ |
| Months to Sale | - |
| Average Price Per Building | - |
| Market Price Per Room | $84.8K ↑ |
| Market Cap Rate | 11.0% ↑ |

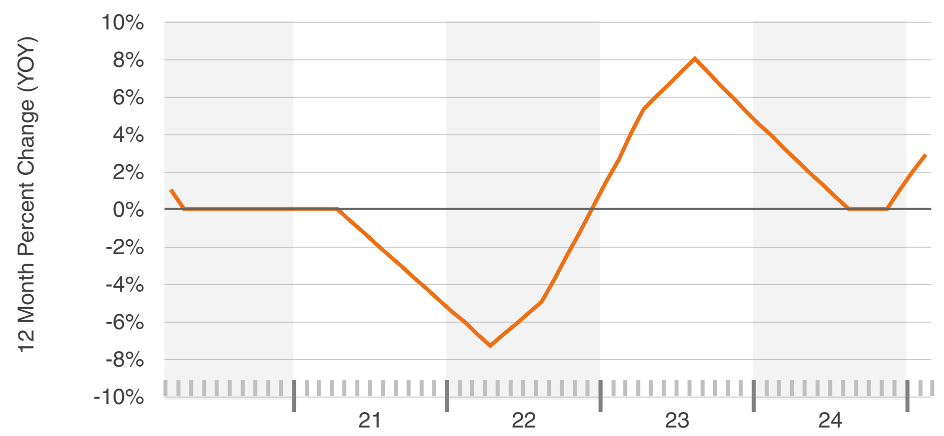
| Performance Trend | |
|---|---|
| Occupancy Rate | 66.7% ↓ |
| Average Daily Rate | $120.72 ↓ |
| Revenue Per Available Room | $80.48 ↓ |
| YTD Occupancy Rate | 62.4% ↓ |
| YTD Average Daily Rate | $118.92 ↓ |
| YTD RevPAR | $74.18 ↓ |
| 3 Mo Occupancy Rate | 59.6% ↓ |
| 3 Mo Average Daily Rate | $118.03 ↓ |
| 3 Mo RevPAR | $70.35 ↓ |
| 12 Mo Occupancy Rate | 64.6% ↓ |
| 12 Mo Average Daily Rate | $121.04 ↑ |
| 12 Mo RevPAR | $78.13 ↓ |

## Search Analytics

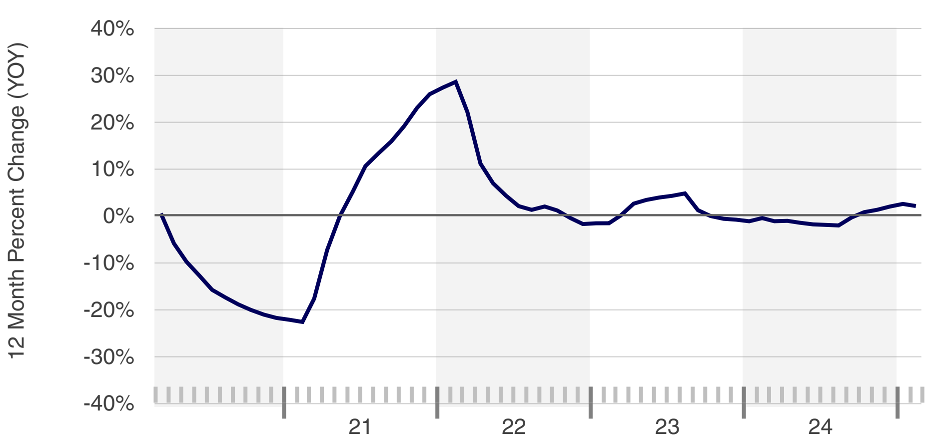
### Supply & Demand Change



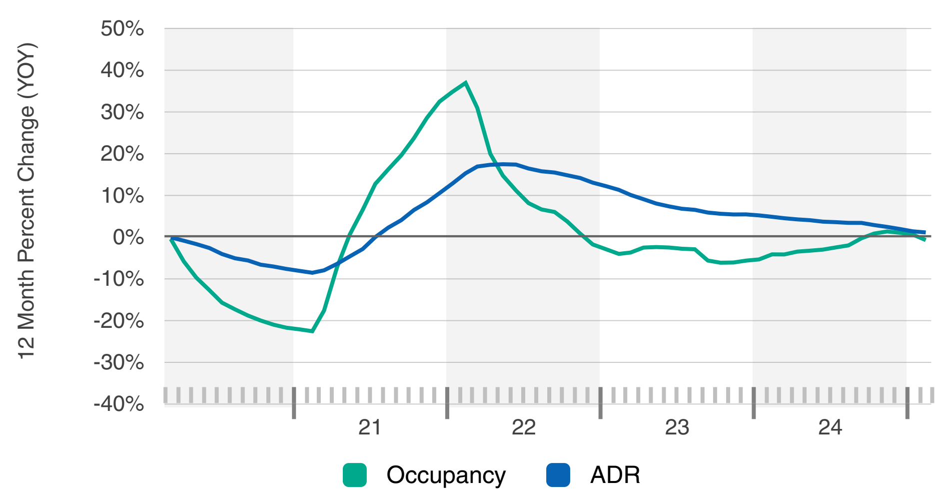

### Supply Change




### Demand Change

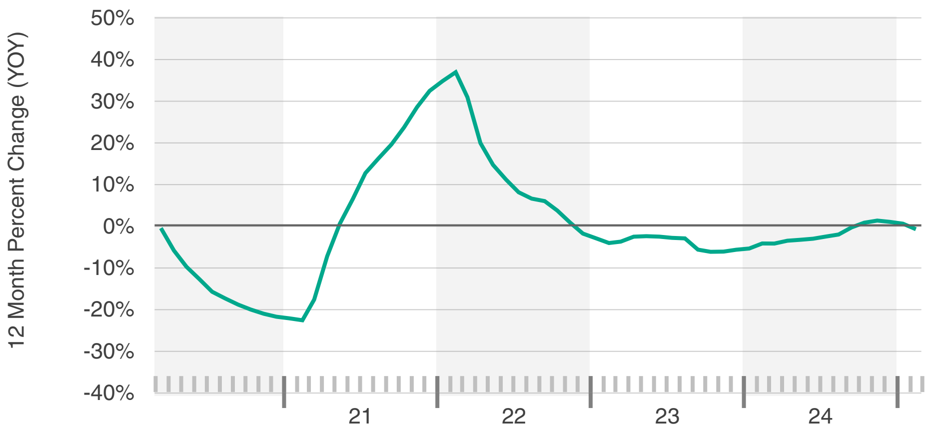



### Occupancy & ADR Change

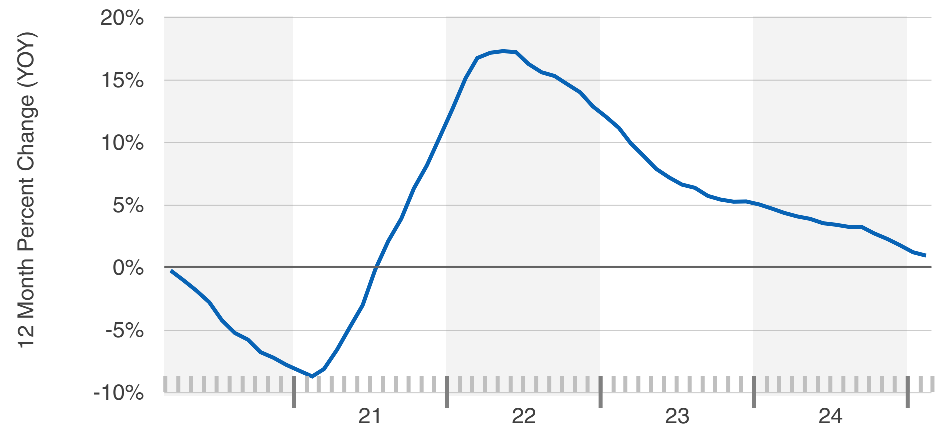


# Search Analytics

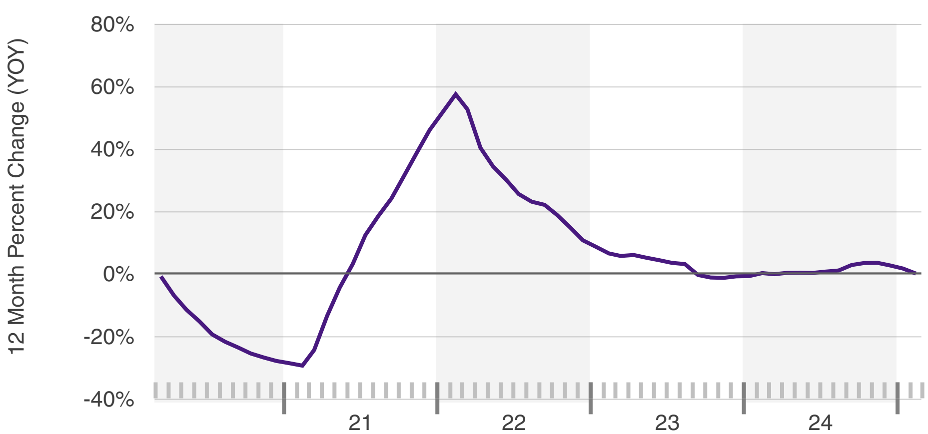
## Occupancy Change



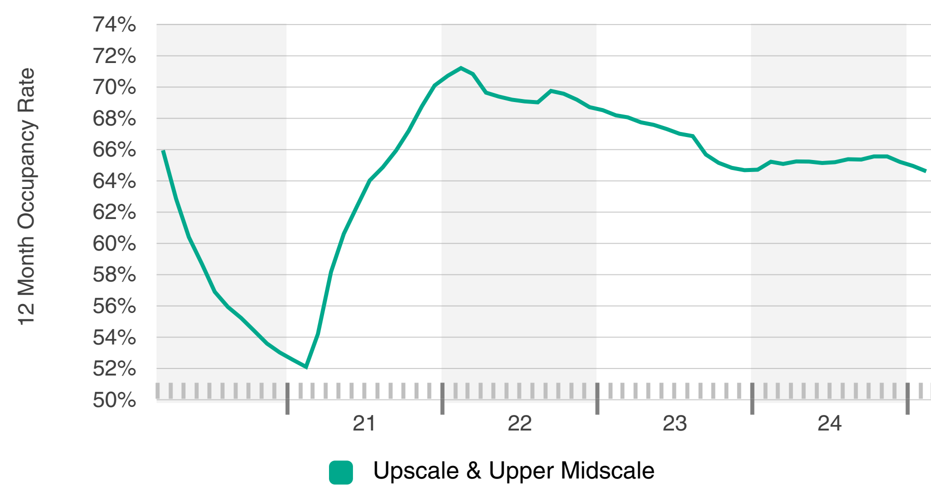

## ADR Change




## RevPAR Change

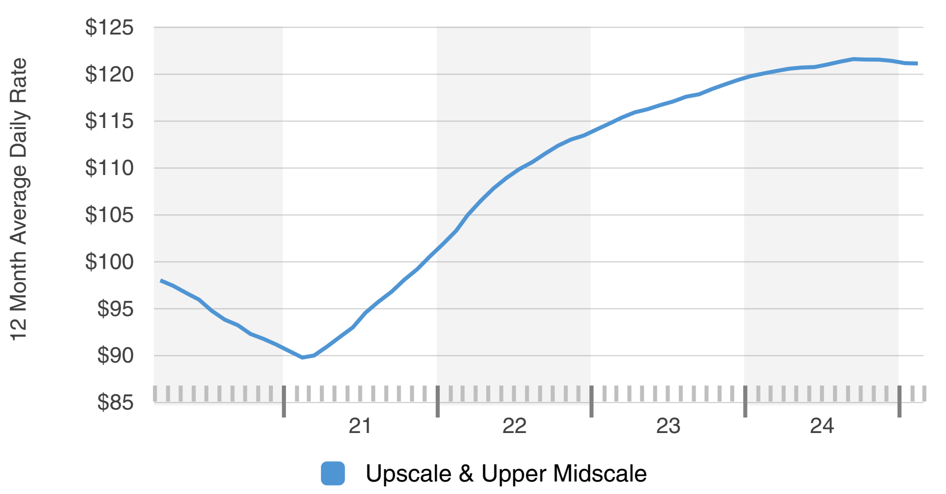



## Occupancy By Class

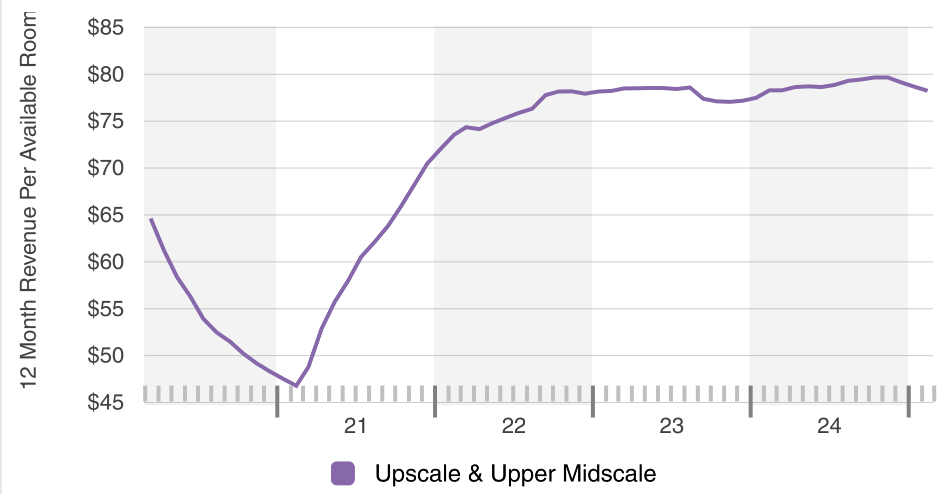


## Search Analytics

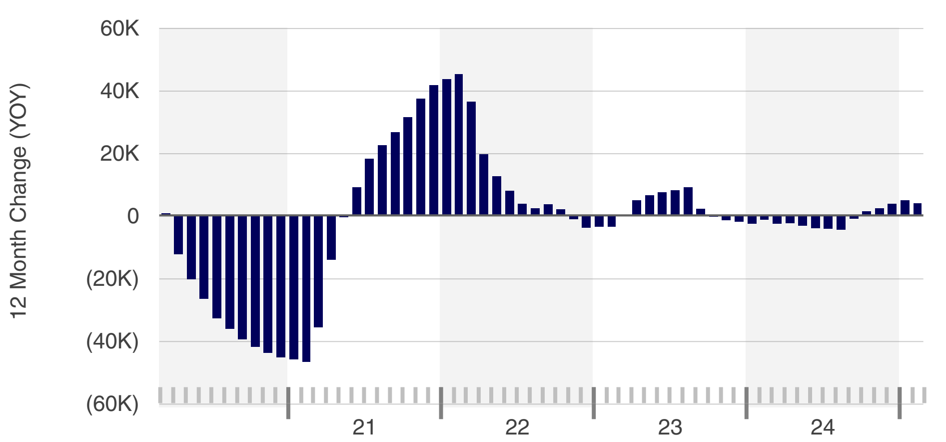
### ADR By Class



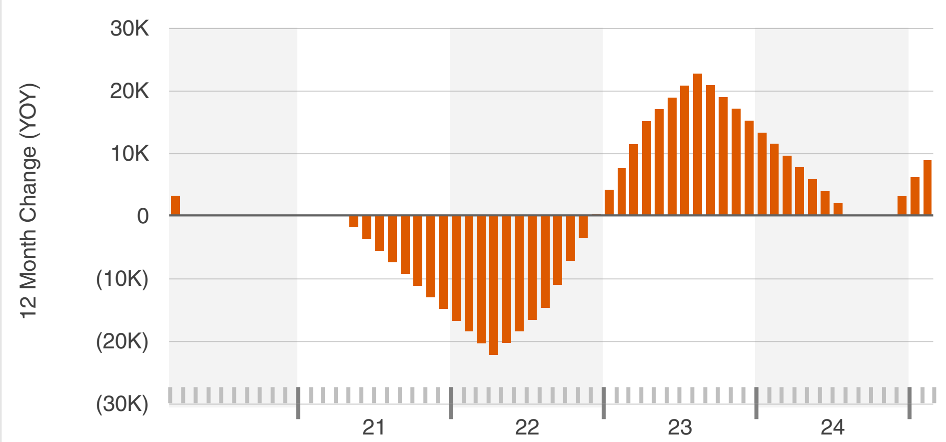

### RevPAR By Class




### Demand Change

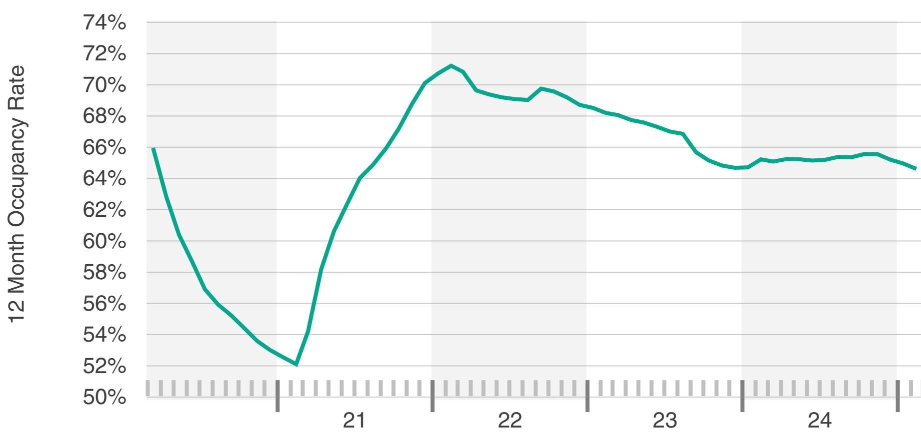



### Supply Change

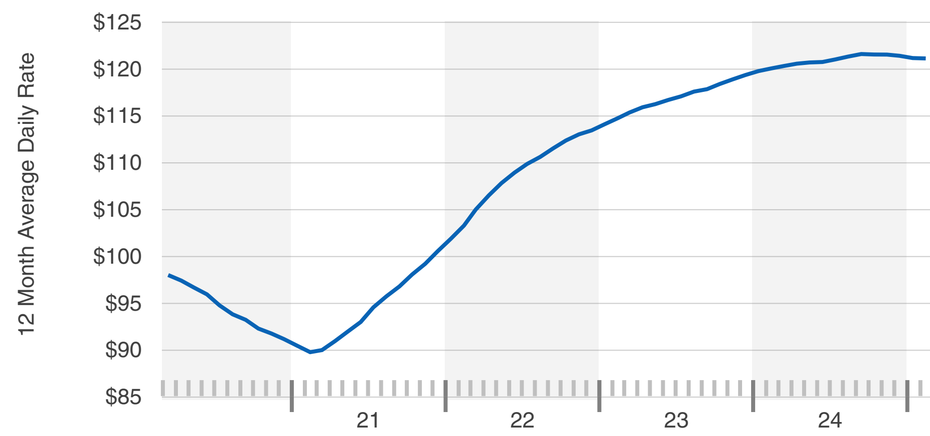


# Search Analytics

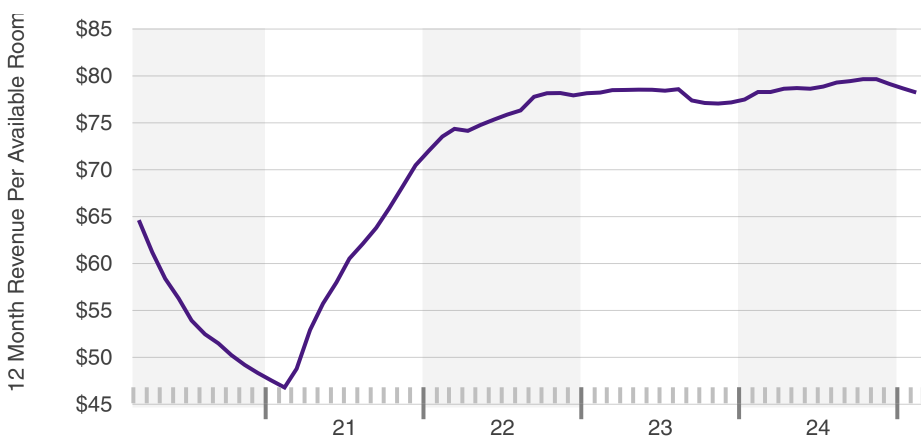
## Occupancy



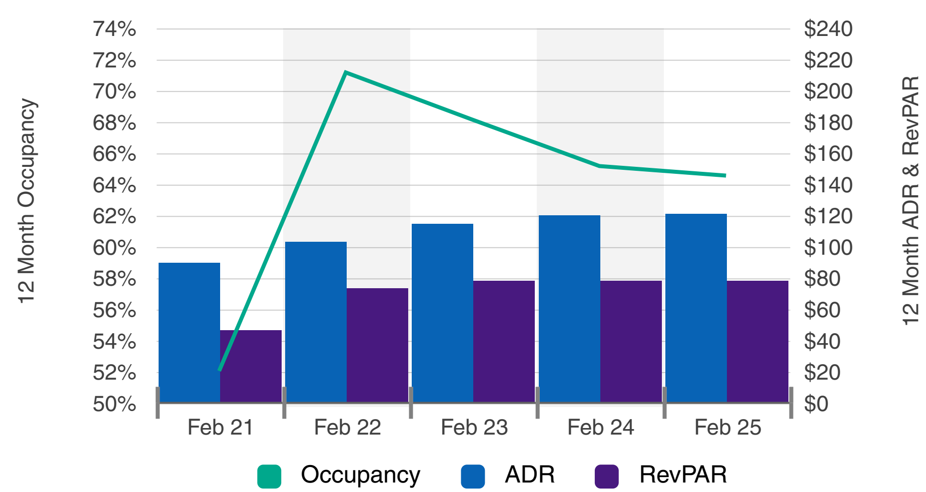

## ADR




## RevPAR

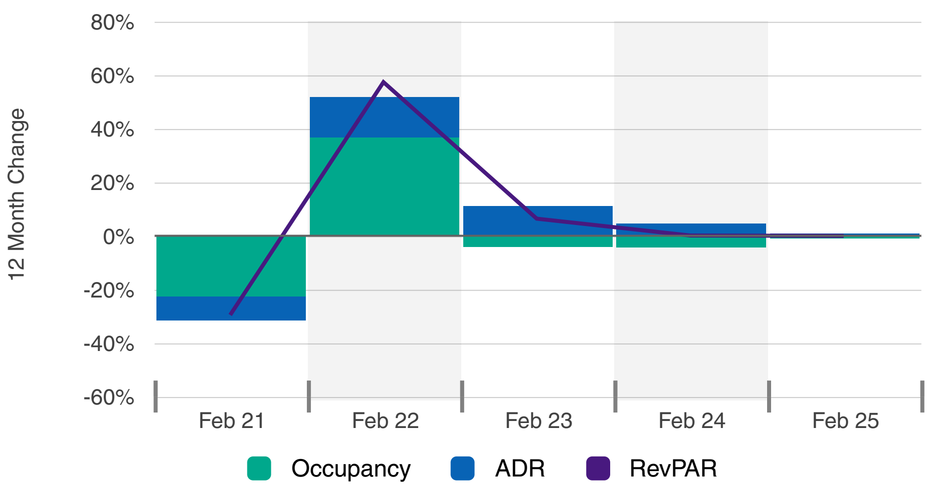



## Occupancy, ADR & RevPAR

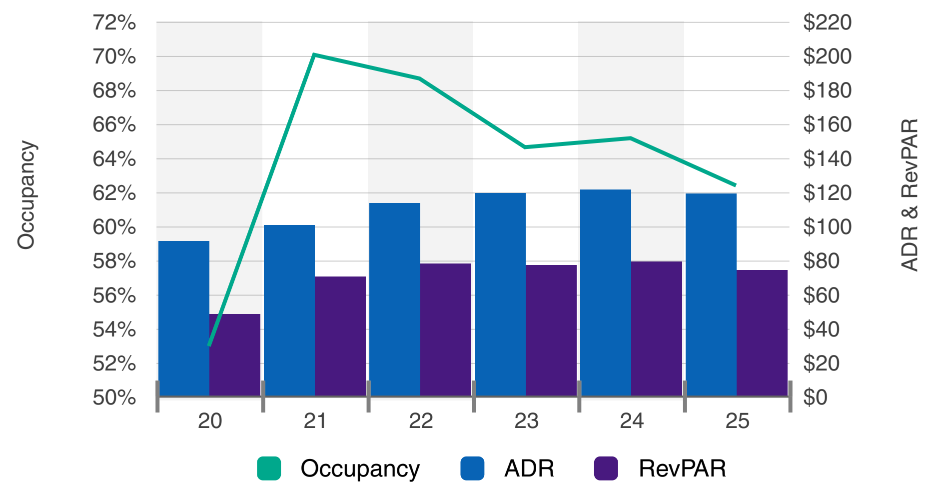


## Search Analytics

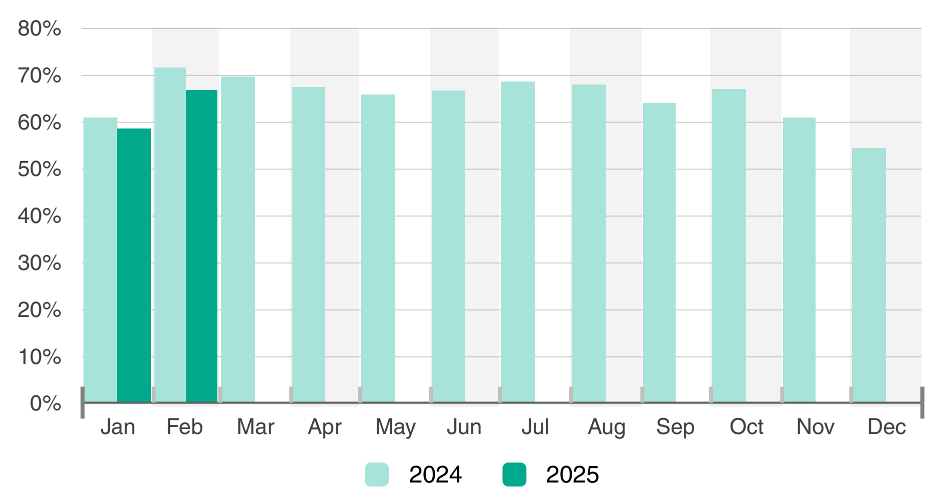
### RevPAR Growth Composition



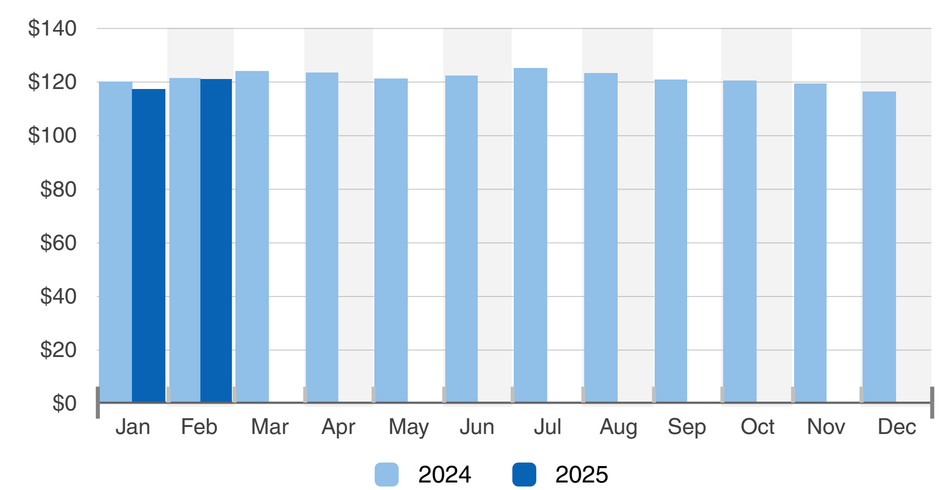

### Occupancy, ADR & RevPAR Annualized vs YTD




### Occupancy Monthly

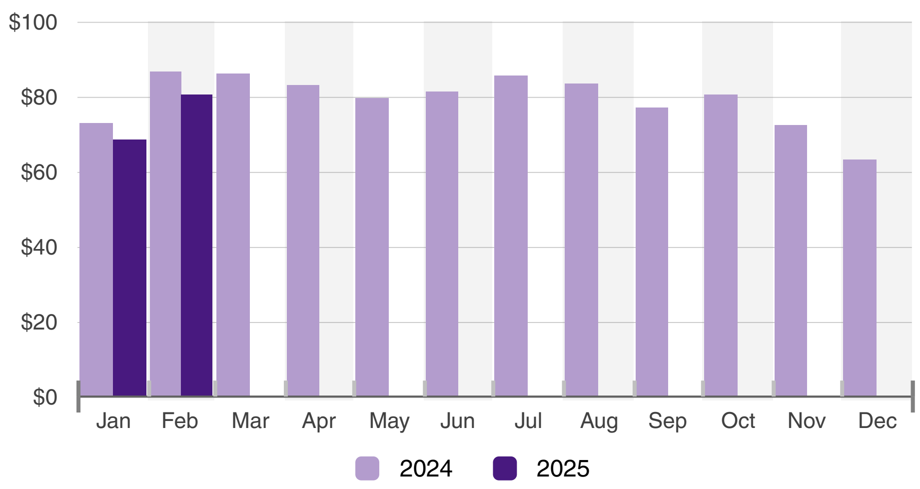



### ADR Monthly

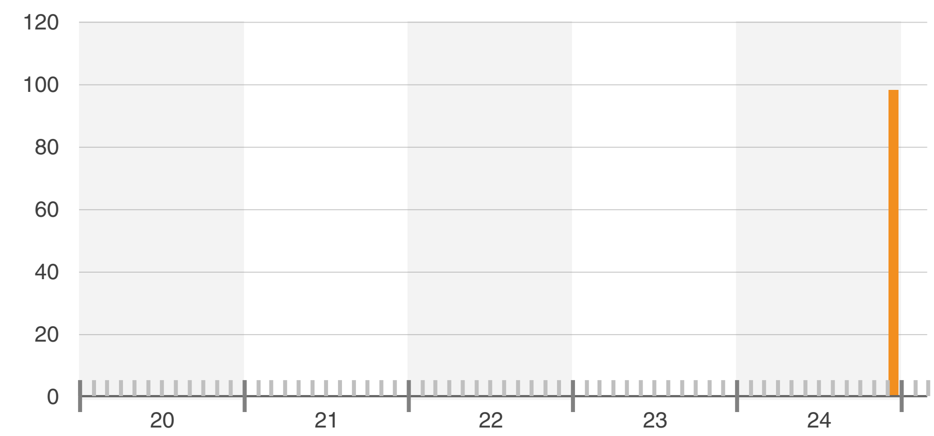


# Search Analytics

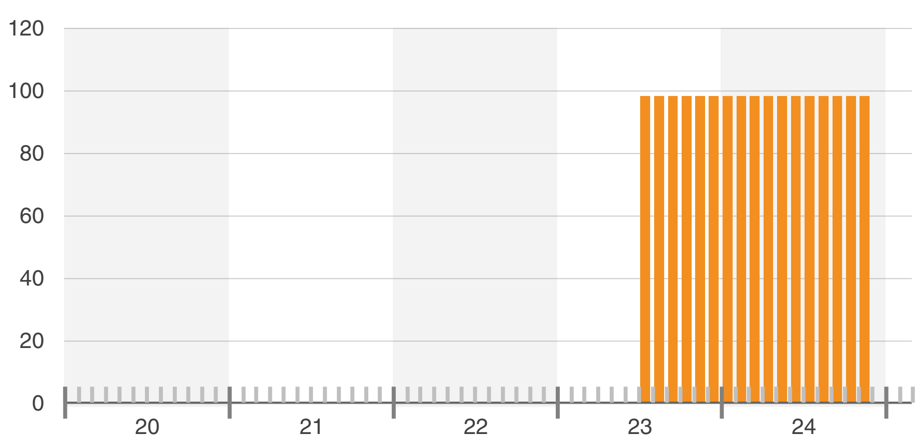
## RevPAR Monthly



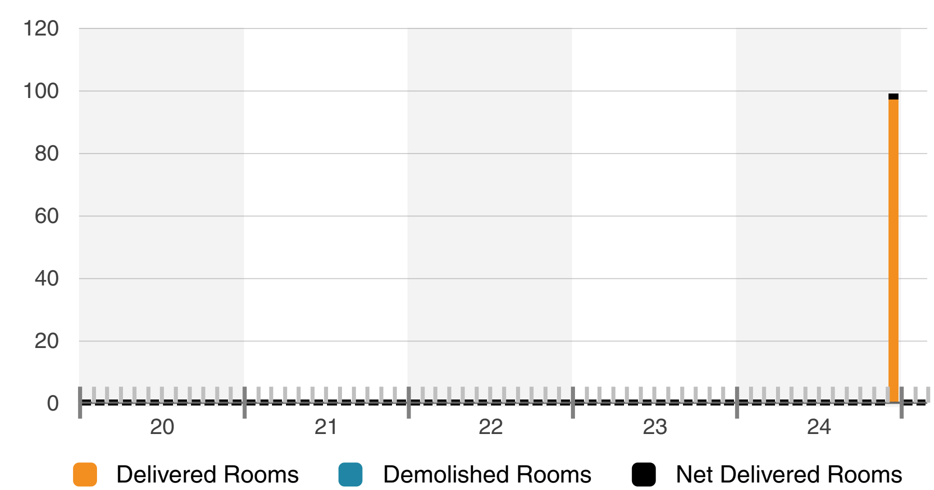

## Rooms Delivered




## Rooms Under Construction

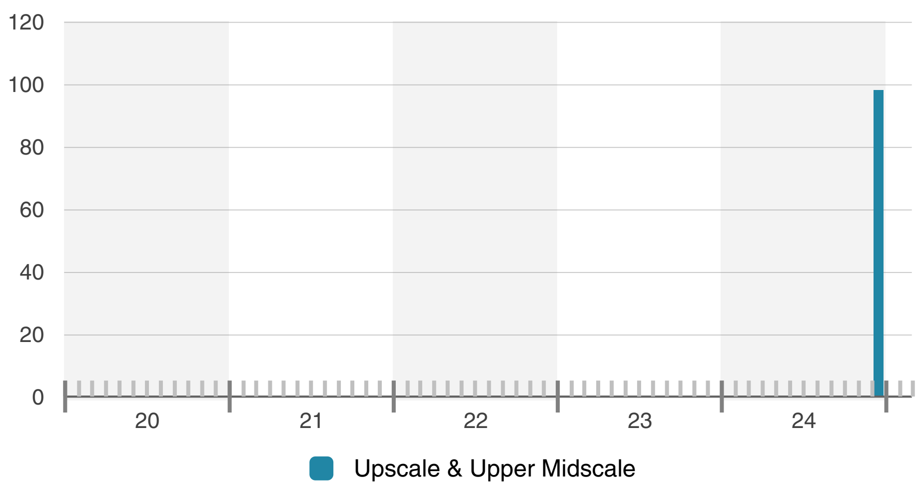



## Delivered, Demolished & Net Delivered Rooms



## Search Analytics

### Rooms Delivered By Class

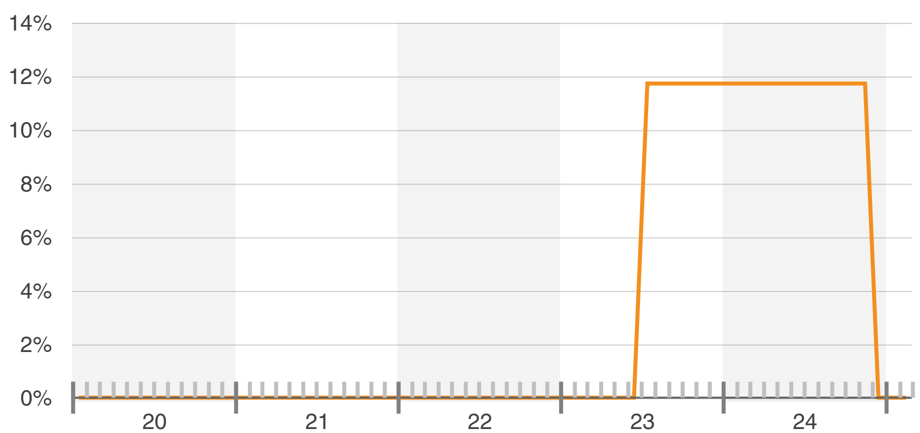



### Demolished Rooms

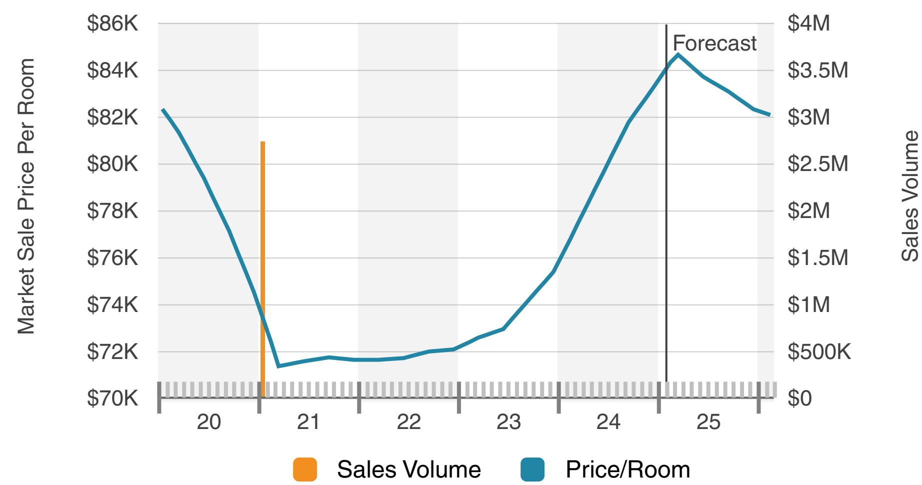
**No Data Available**

No data available for the past 5 years

### Rooms Under Construction % of Inventory

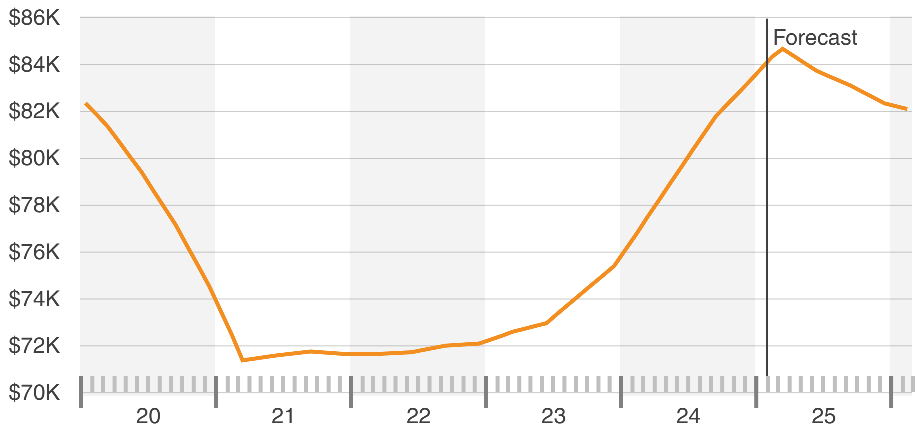



### Sales Volume & Market Sale Price Per Room

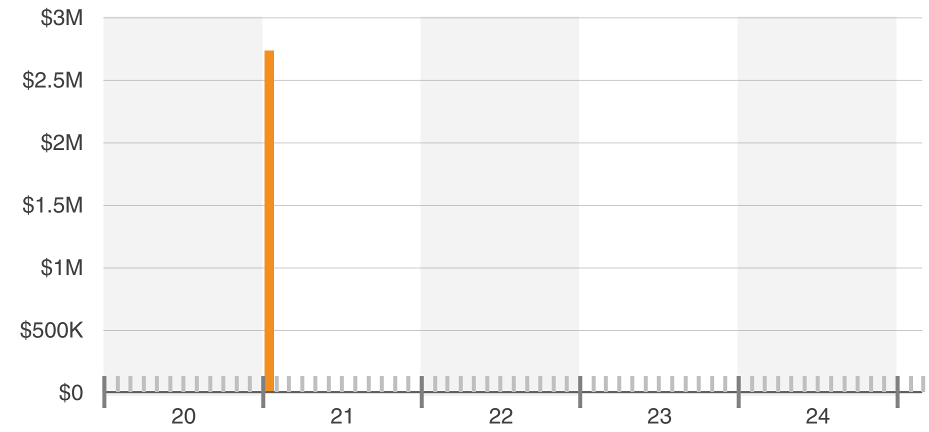


# Search Analytics

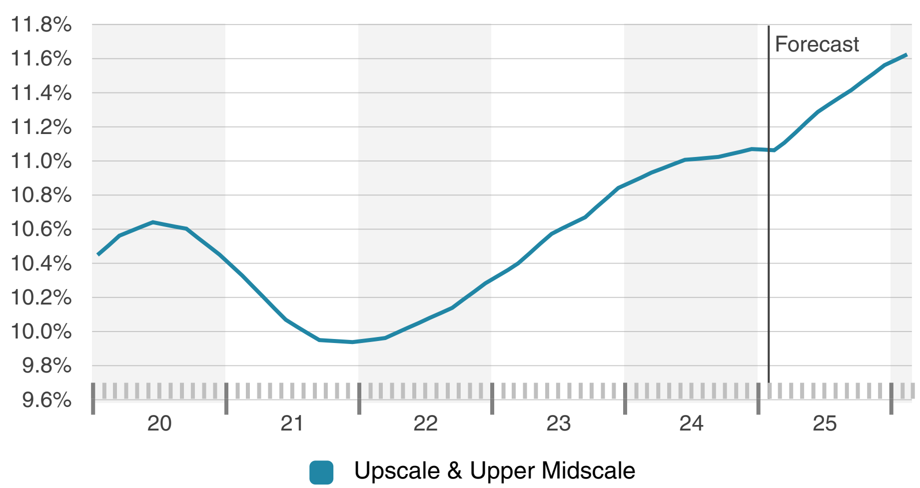
## Market Sale Price Per Room



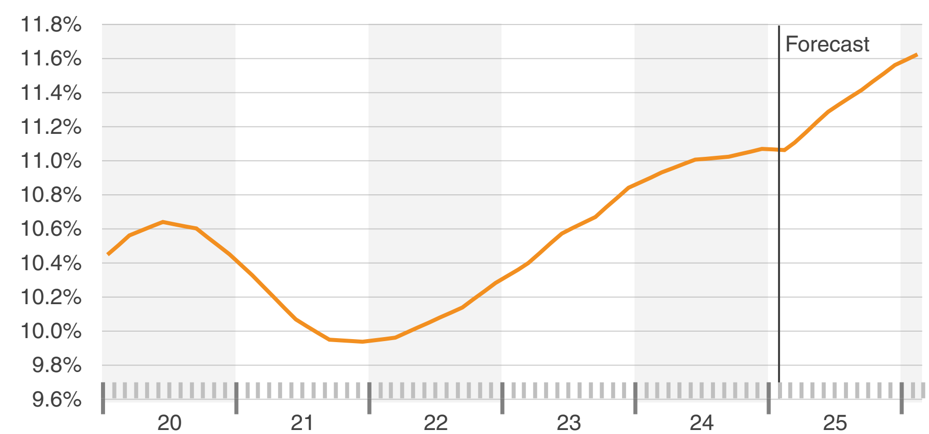

## Sales Volume




## Market Cap Rate By Class

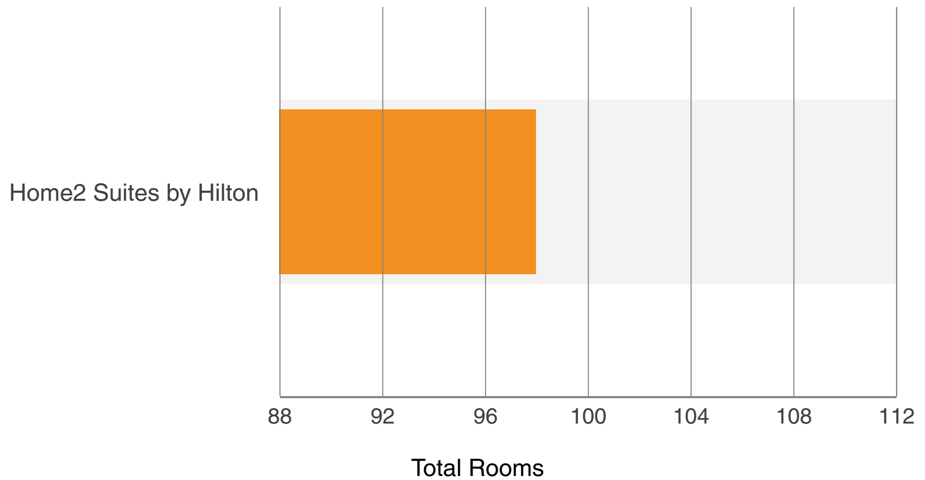



## Market Cap Rate

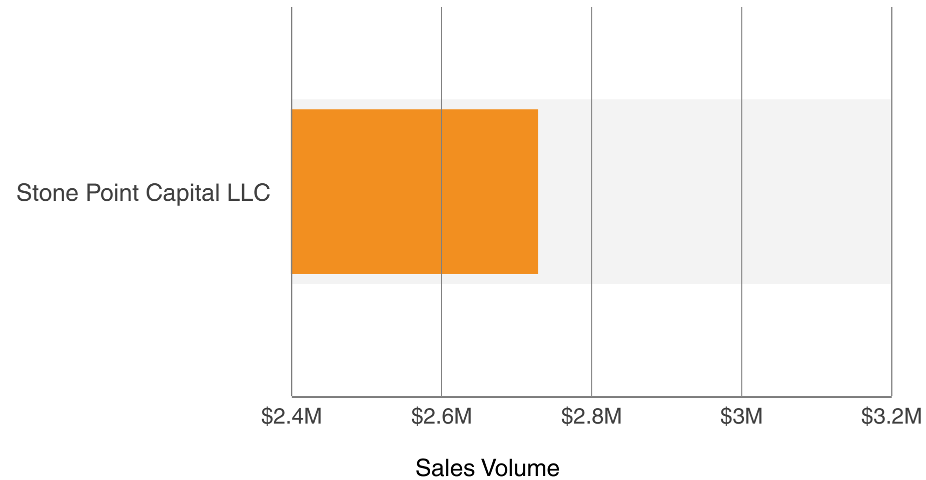


# Search Analytics

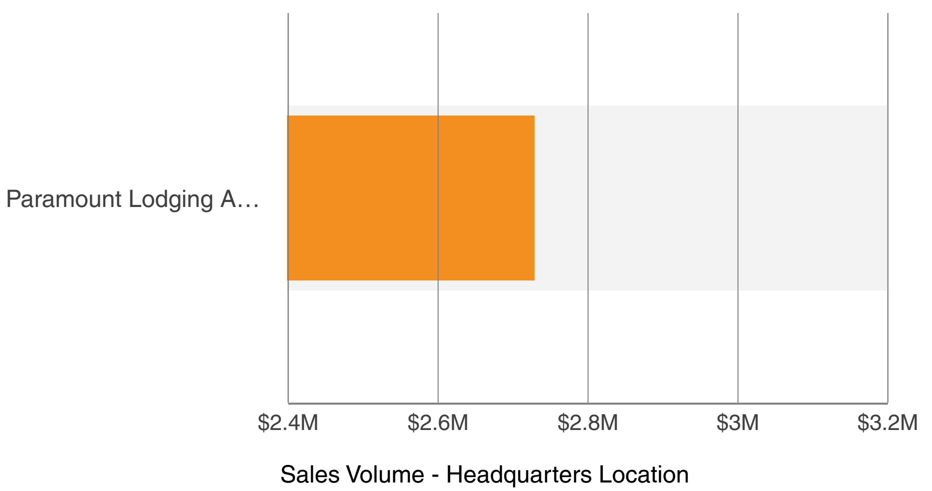
## Top Brands Delivered



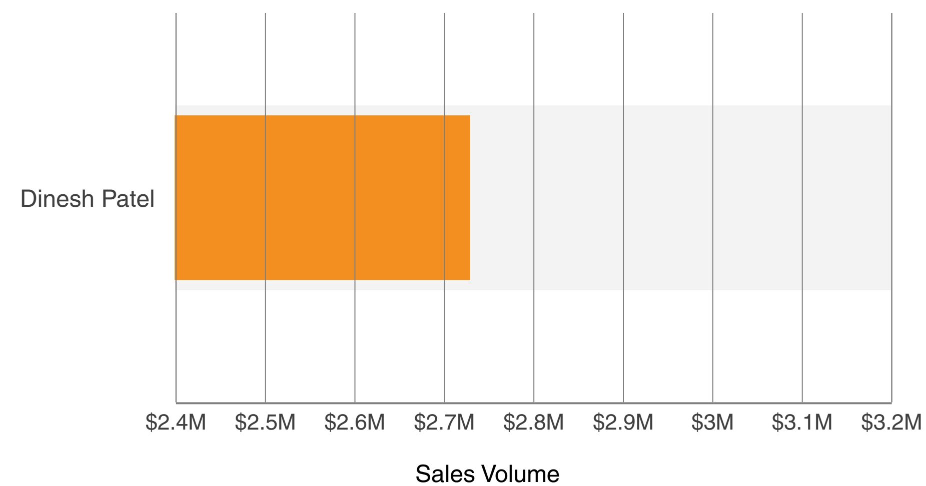

## Top Sellers




## Top Seller Brokers




## Top Buyers



# Appendix Three

## Secondary Competitive Set Analytics

## Search Analytics

| INVENTORY ROOMS | UNDER CONSTRUCTION ROOMS | MARKET SALE PRICE/ROOM | MARKET CAP RATE | 12 MO OCC RATE | 12 MO ADR | 12 MO REVPAR |
|---|---|---|---|---|---|---|
| 219 +0% | 0 - | $97.7K +6.8% | 10.5% +0.4% | 69.7% -0.3% | $132 +2.1% | $92 +1.8% |
| Prior Period 219 | Prior Period 0 | Prior Period $91.5K | Prior Period 10.1% | Prior Period 69.9% | Prior Period $130 | Prior Period $91 |

## Key Metrics

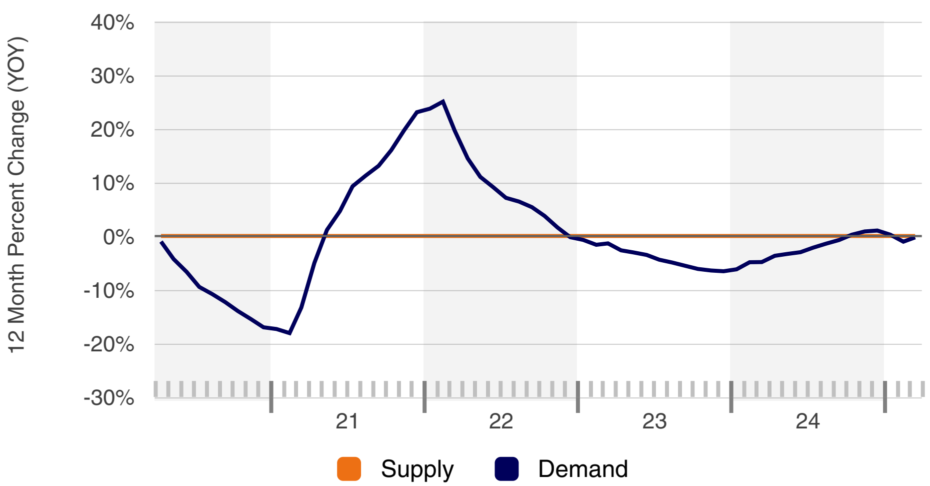
| Inventory | |
|---|---|
| Existing Properties | 2 |
| 12 Mo Delivered Rooms | 0 |
| 12 Mo Delivered Properties | 0 |
| 12 Mo Recently Opened Rooms | 0 |
| 12 Mo Recently Opened Properties | 0 |
| Under Construction Properties | 0 |

| Sales Past Year | |
|---|---|
| Sales Volume | $0 |
| Properties Sold | 1 |
| Months to Sale | - |
| Average Price Per Building | - |
| Market Price Per Room | $97.7K |
| Market Cap Rate | 10.5% |

| Performance Trend | |
|---|---|
| Occupancy Rate | 77.7% |
| Average Daily Rate | $138.81 |
| Revenue Per Available Room | $107.90 |
| YTD Occupancy Rate | 71.0% |
| YTD Average Daily Rate | $136.52 |
| YTD RevPAR | $96.98 |
| 3 Mo Occupancy Rate | 71.0% |
| 3 Mo Average Daily Rate | $136.52 |
| 3 Mo RevPAR | $96.98 |
| 12 Mo Occupancy Rate | 69.7% |
| 12 Mo Average Daily Rate | $132.24 |
| 12 Mo RevPAR | $92.16 |

# Search Analytics

## Supply & Demand Change

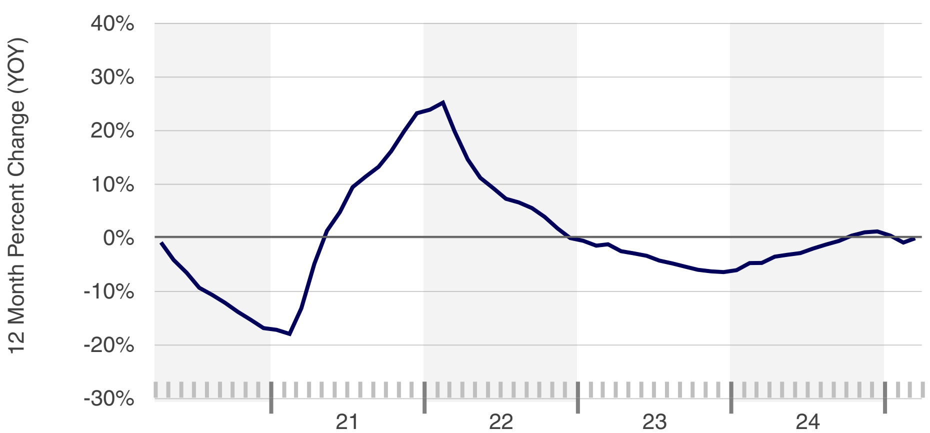



## Supply Change

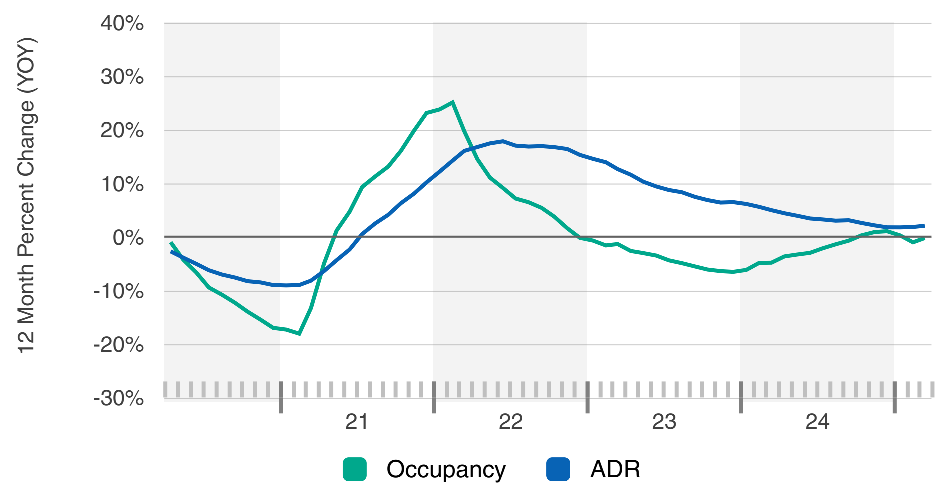
No Data Available

No data available for the current selection

## Demand Change

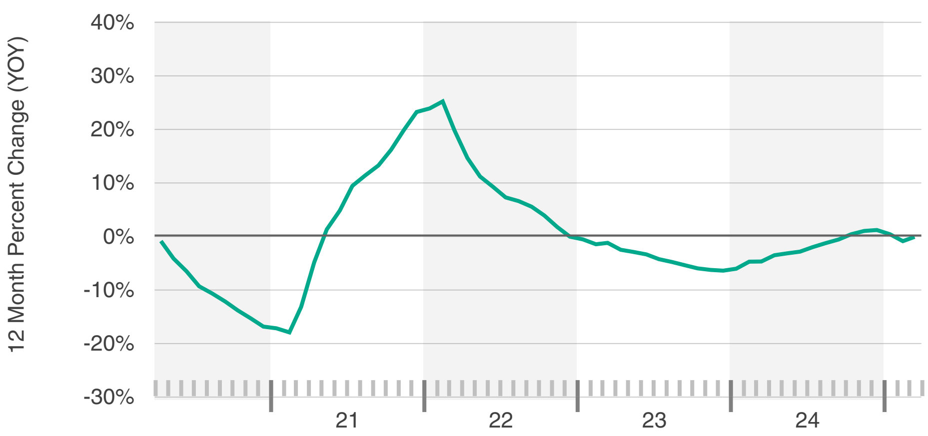



## Occupancy & ADR Change

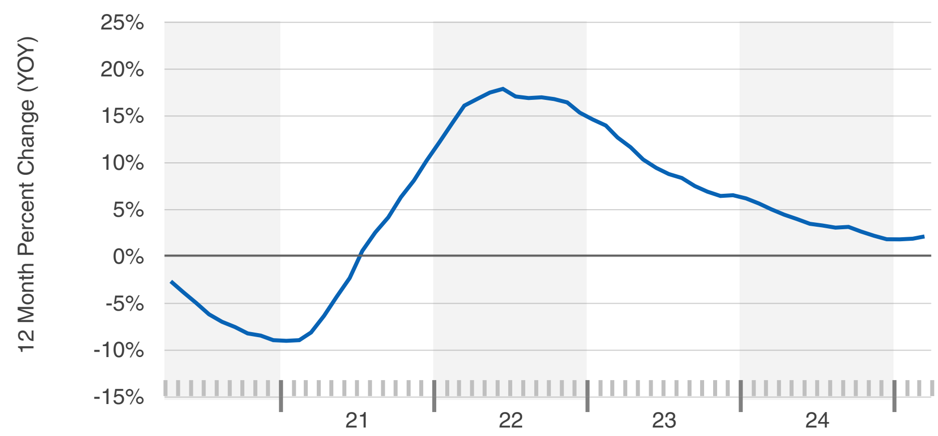


# Search Analytics

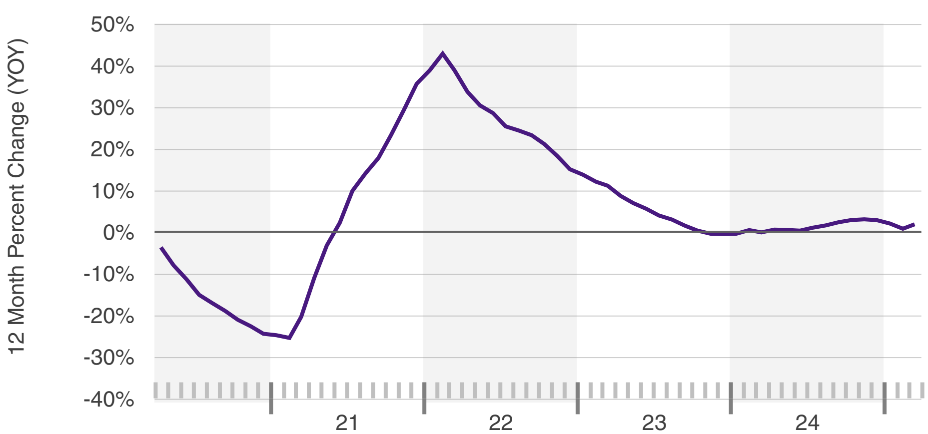
## Occupancy Change



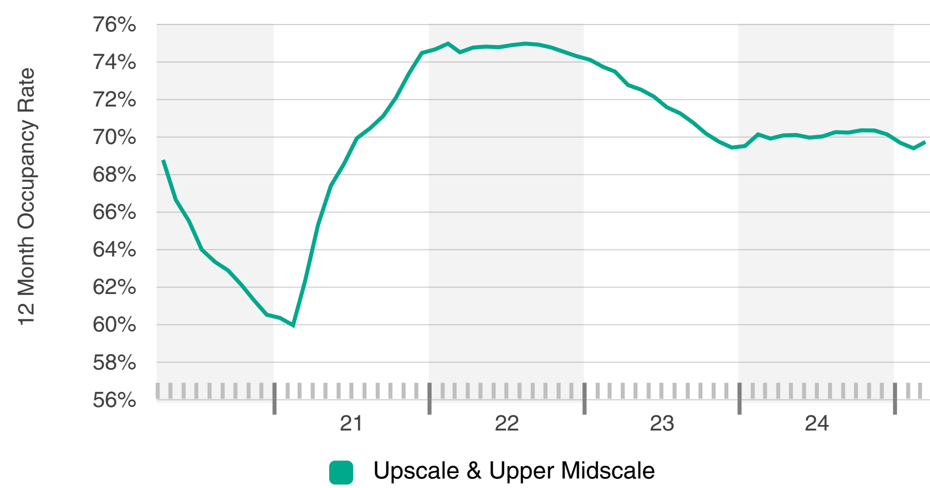

## ADR Change




## RevPAR Change

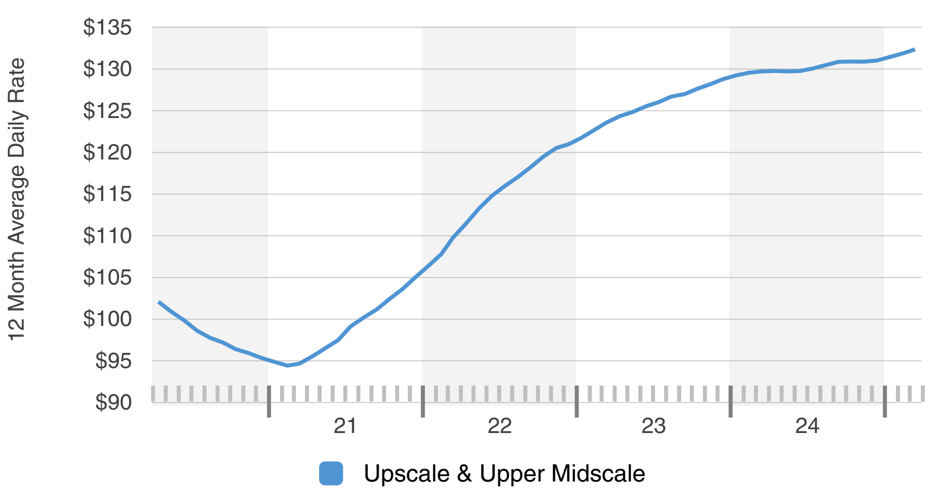



## Occupancy By Class

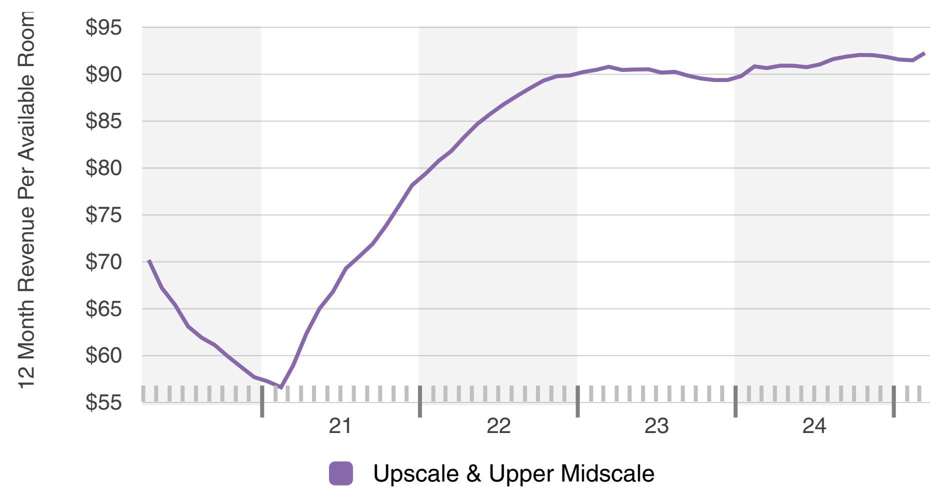


# Search Analytics

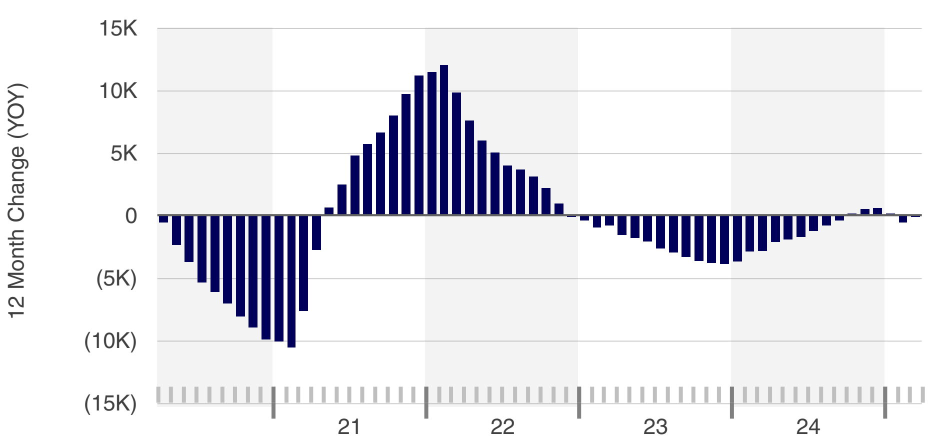
## ADR By Class




## RevPAR By Class




## Demand Change



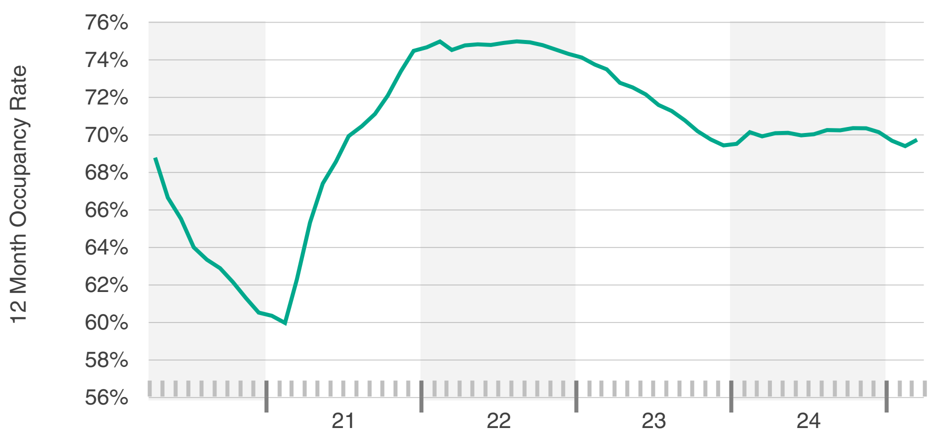

## Supply Change

No Data Available

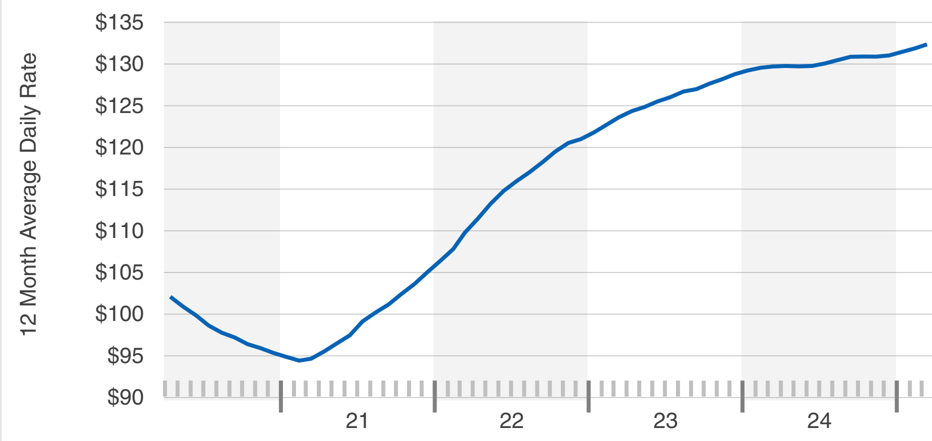
No data available for the current selection

# Search Analytics

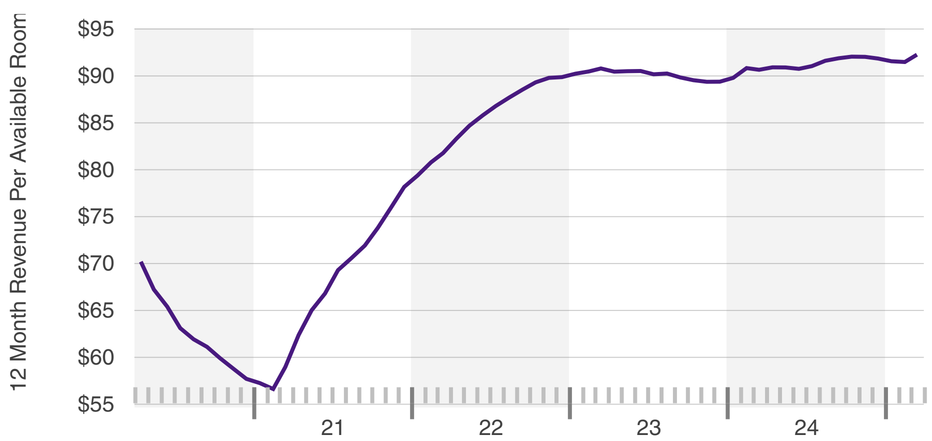
## Occupancy



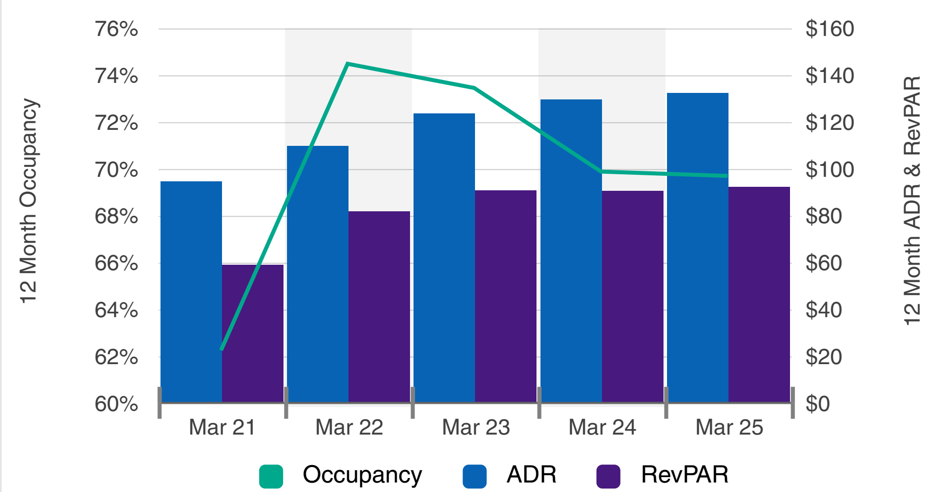

## ADR




## RevPAR

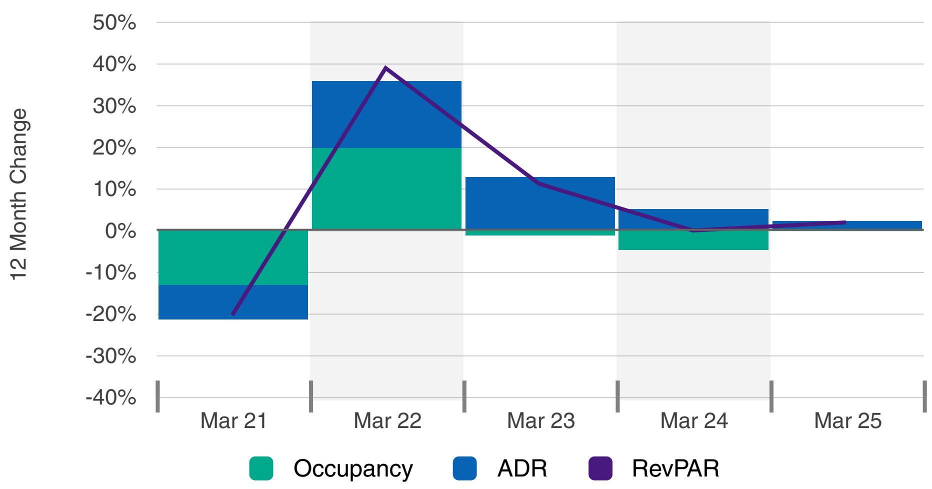



## Occupancy, ADR & RevPAR

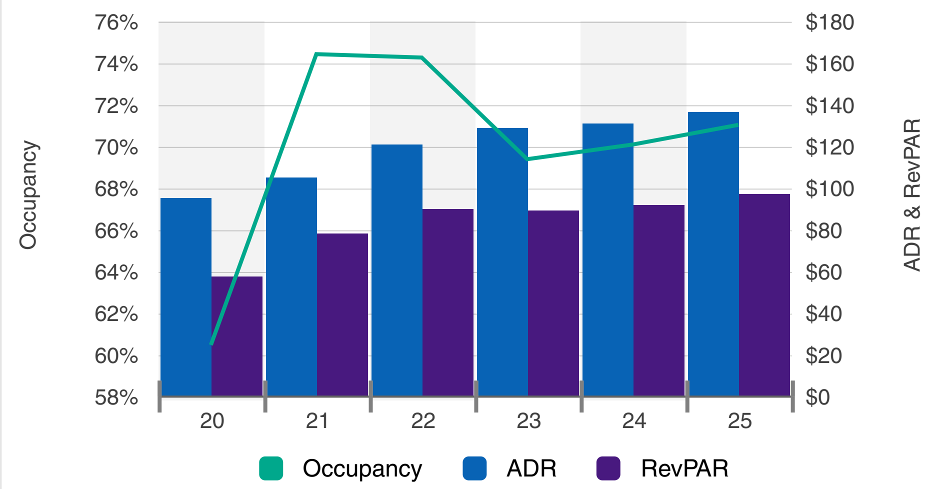


# Search Analytics

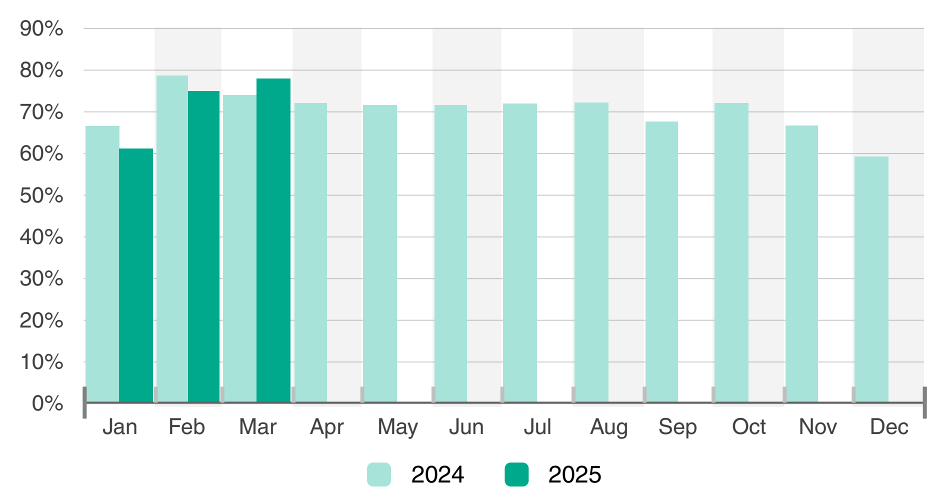
## RevPAR Growth Composition



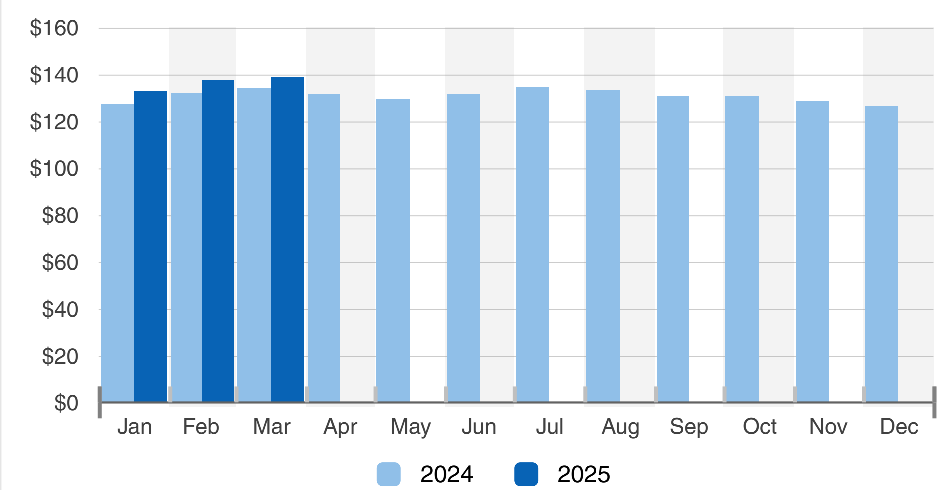

## Occupancy, ADR & RevPAR Annualized vs YTD




## Occupancy Monthly

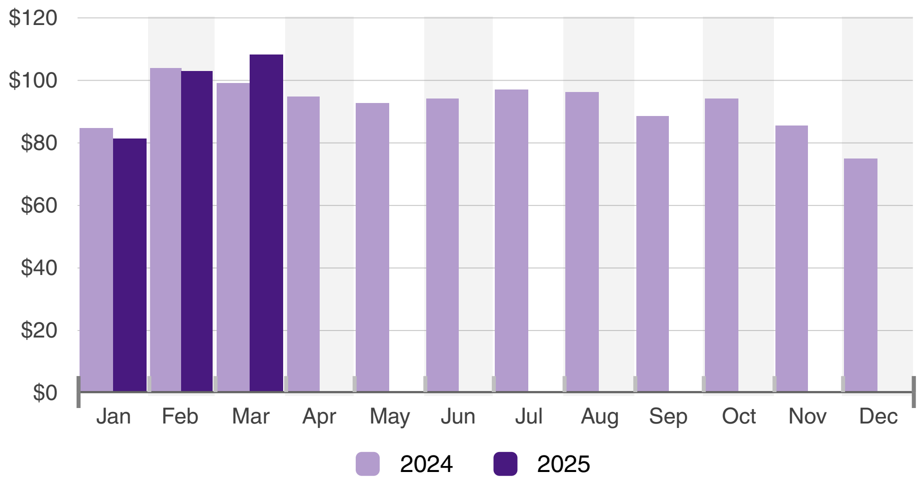



## ADR Monthly



## Search Analytics

### RevPAR Monthly




### Rooms Delivered

**No Data Available**

No data available for the past 5 years

### Rooms Under Construction

**No Data Available**

No data available for the past 5 years

### Delivered, Demolished & Net Delivered Rooms

**No Data Available**

No data available for the past 5 years

# Search Analytics

## Rooms Delivered By Class

No Data Available

No data available for the past 5 years

## Demolished Rooms

No Data Available

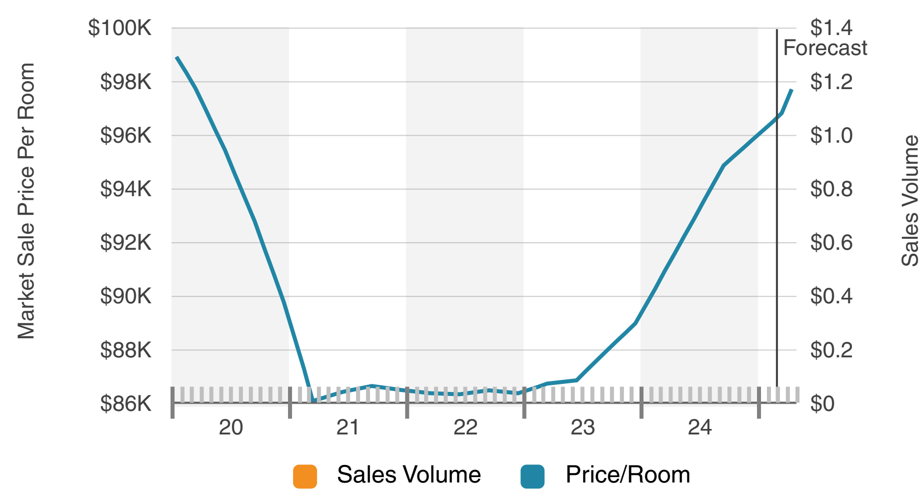
No data available for the past 5 years

## Rooms Under Construction % of Inventory

No Data Available

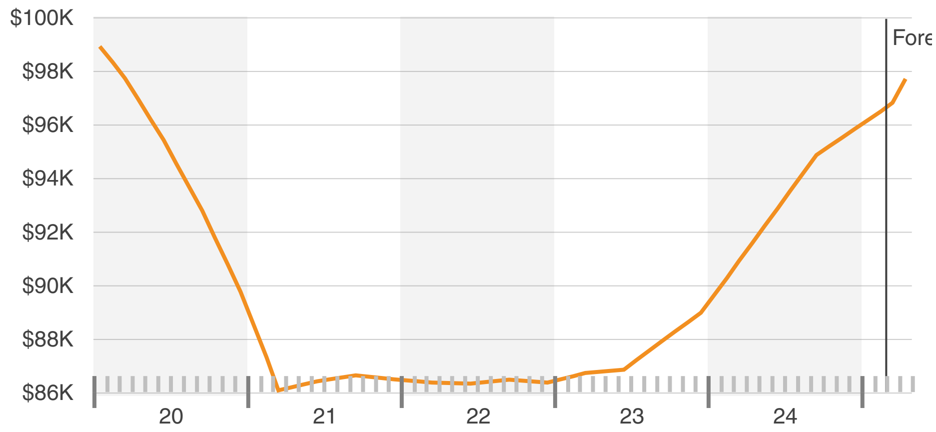
No data available for the past 5 years

## Sales Volume & Market Sale Price Per Room



# Search Analytics

## Market Sale Price Per Room

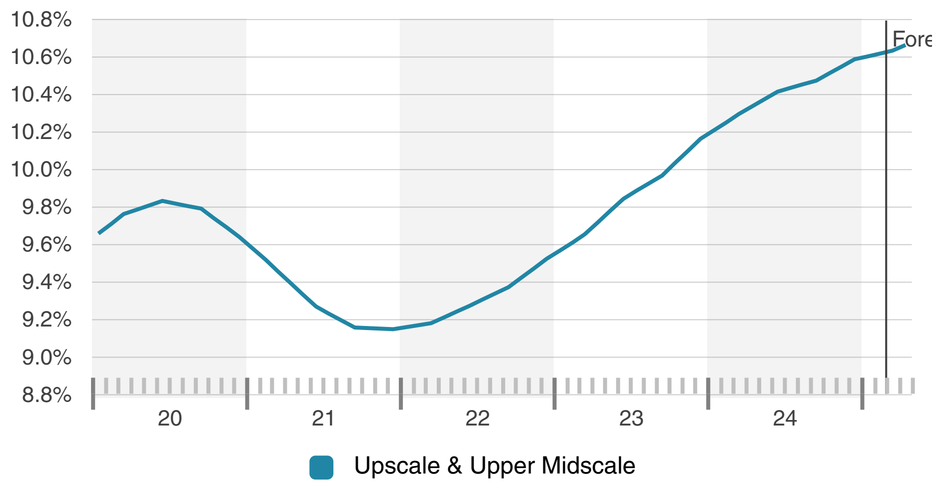



## Sales Volume

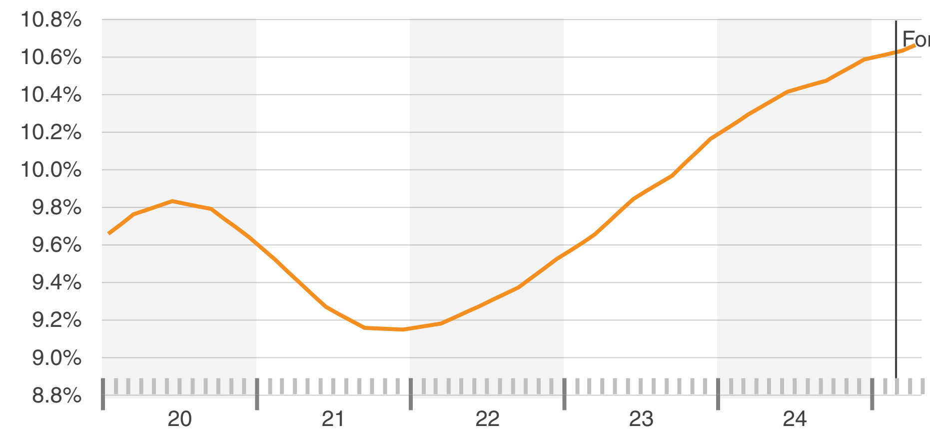
No Data Available

No data available for the past 5 years

## Market Cap Rate By Class




## Market Cap Rate



# Appendix Four

## Regional Lodging Industry
## Submarket Report

# Overview



| 12 Mo Occupancy | 12 Mo ADR | 12 Mo RevPAR | 12 Mo Supply | 12 Mo Demand |
|---|---|---|---|---|
| **57.6%** | **$95.37** | **$54.90** | **9.5M** | **5.5M** |

Texas South Area comprises 470 hotel properties, which contain around 26,000 rooms. Among the subtypes, there are 580 Luxury & Upper Upscale rooms, 9,900 Upscale & Upper Midscale rooms, and 16,000 Midscale & Economy rooms in Texas South Area.

As of February, Texas South Area 12-month occupancy is 57.6%, 12-month ADR is $95, and 12-month RevPAR is $55. Year over year, 12-month occupancy in Texas South Area has changed by 0.4%, 12-month ADR has changed -0.4%, and 12-month RevPAR has not changed.

Approximately 400 rooms are under construction in Texas South Area, accounting for 1.5% of its existing inventory. Over the past 12 months, roughly 400 rooms have opened across 4 buildings.

**KEY INDICATORS**

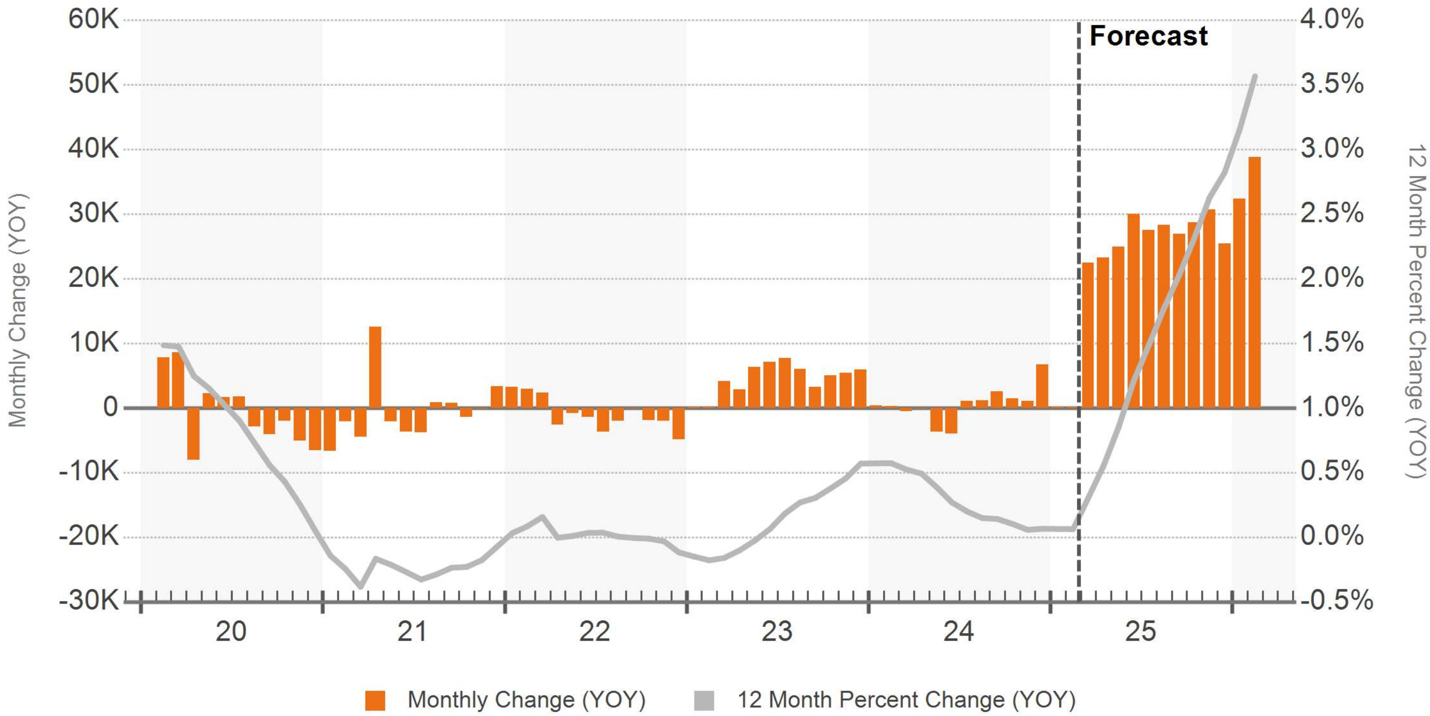
| Class | Rooms | 12 Mo Occ | 12 Mo ADR | 12 Mo RevPAR | 12 Mo Delivered | Under Construction |
|---|---|---|---|---|---|---|
| Luxury & Upper Upscale | 576 | | | | 0 | 0 |
| Upscale & Upper Midscale | 9,922 | 64.3% | $120.25 | $77.34 | 305 | 369 |
| Midscale & Economy | 15,846 | 52.9% | $73.30 | $38.79 | 94 | 30 |
| **Total** | **26,344** | **57.6%** | **$95.37** | **$54.90** | **399** | **399** |

| Average Trend | Current | 3 Mo | YTD | 12 Mo | Historical Average | Forecast Average |
|---|---|---|---|---|---|---|
| Occupancy | 57.5% | 52.1% | 53.8% | 57.6% | 56.7% | 57.7% |
| Occupancy Change | -4.2% | -2.9% | -3.9% | 0.4% | -0.7% | 0.4% |
| ADR | $93.97 | $92.53 | $92.61 | $95.37 | $89.73 | $96.68 |
| ADR Change | -0.5% | -1.9% | -2.0% | -0.4% | 3.2% | 0.7% |
| RevPAR | $54.05 | $48.20 | $49.85 | $54.90 | $50.83 | $55.82 |
| RevPAR Change | -4.7% | -4.8% | -5.8% | 0% | 2.4% | 1.1% |

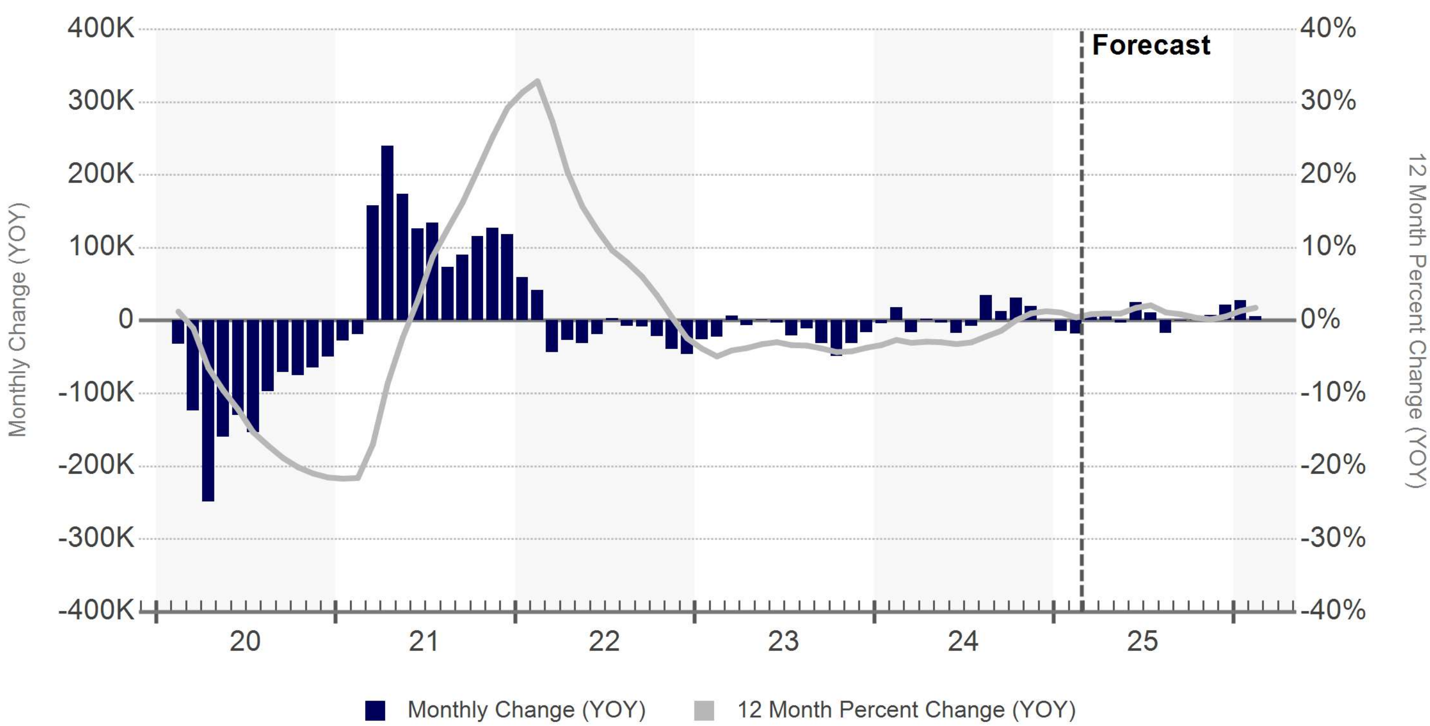
# Performance



SUPPLY CHANGE



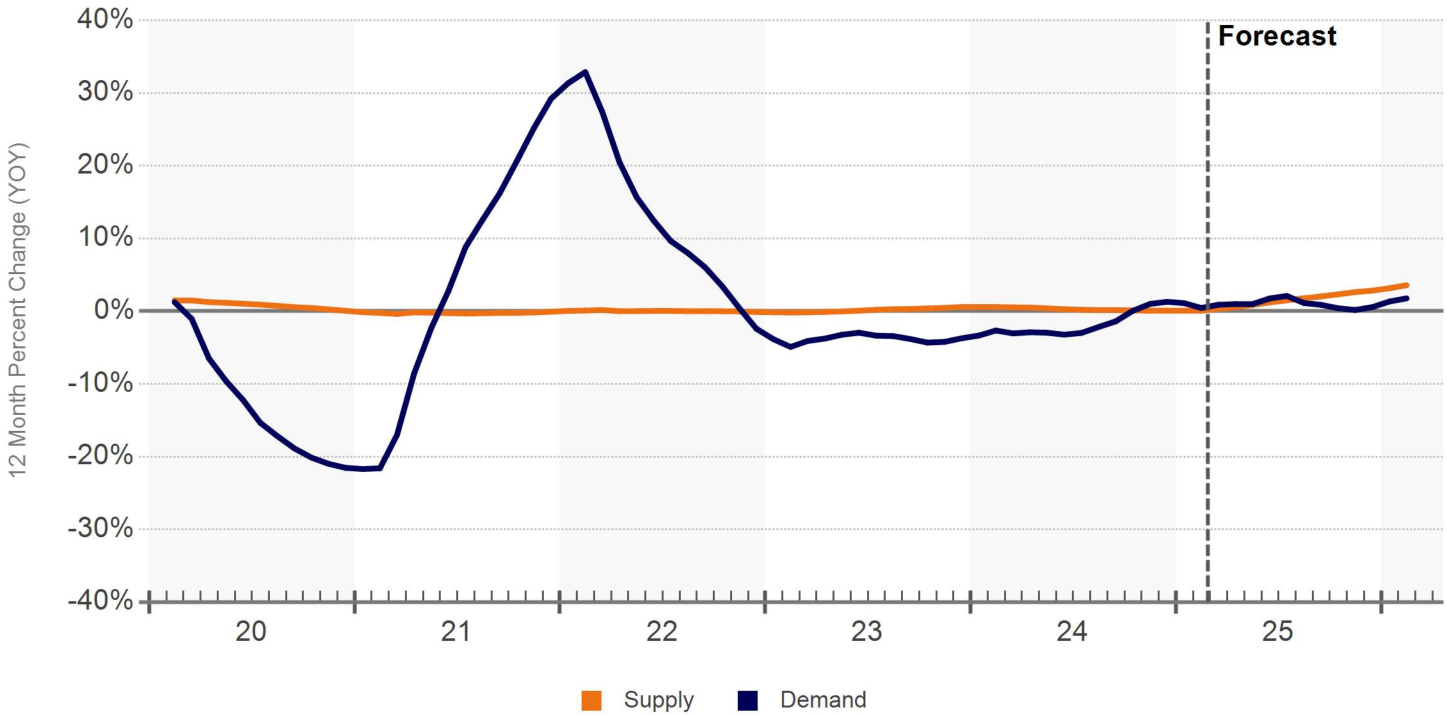

DEMAND CHANGE



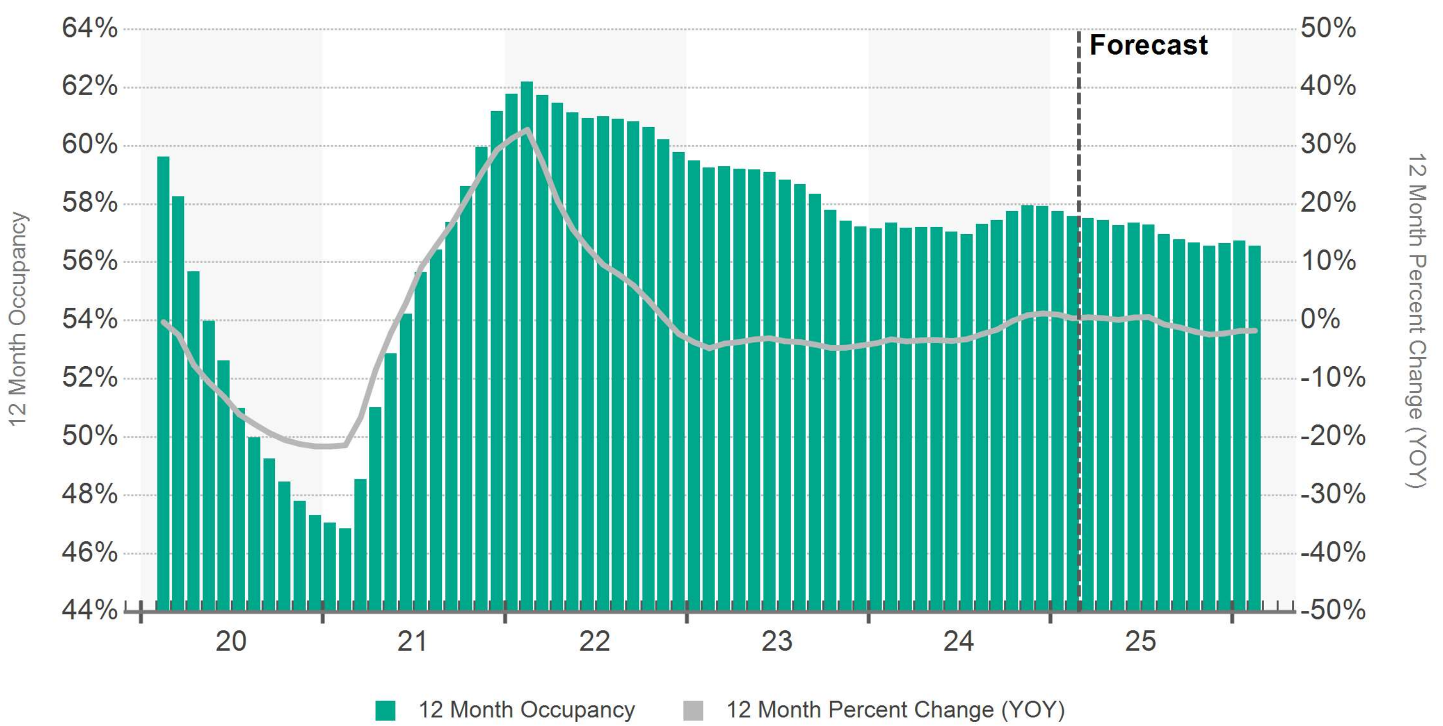
# Performance



**SUPPLY & DEMAND CHANGE**



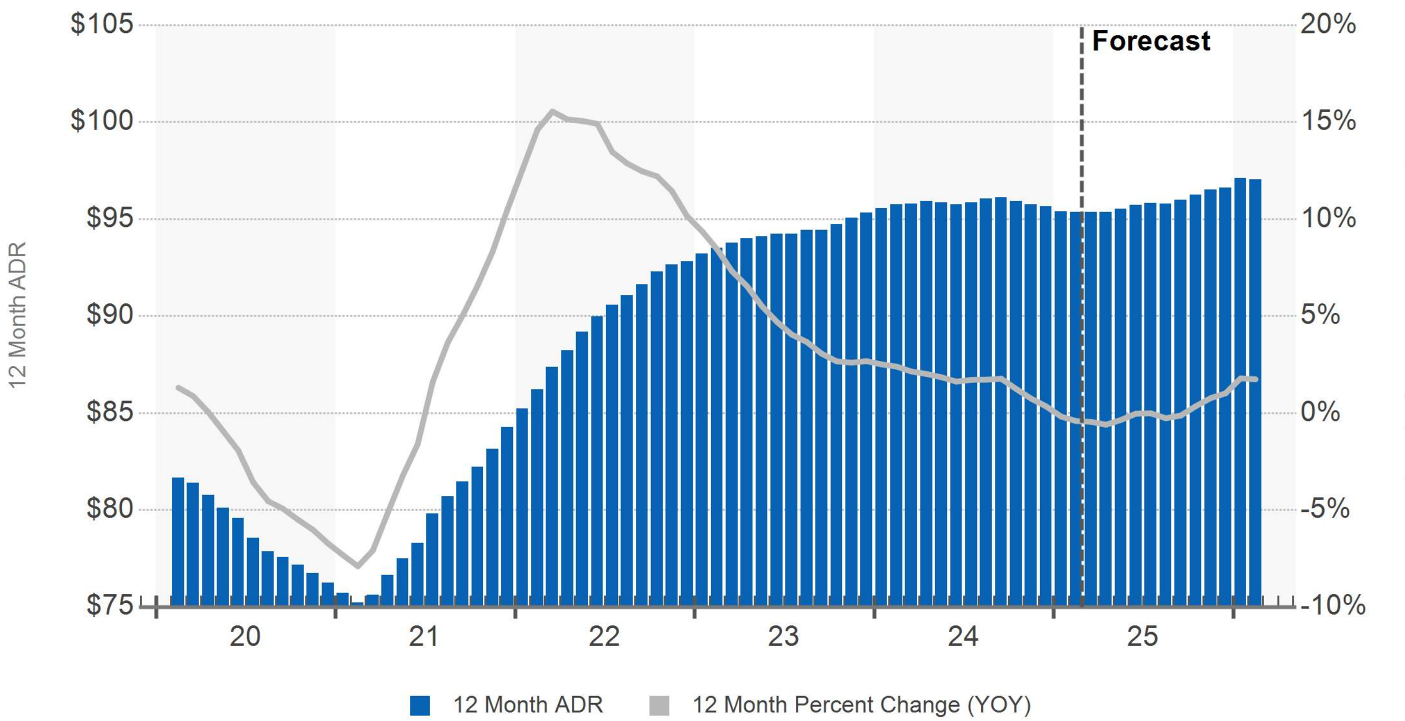

**OCCUPANCY**



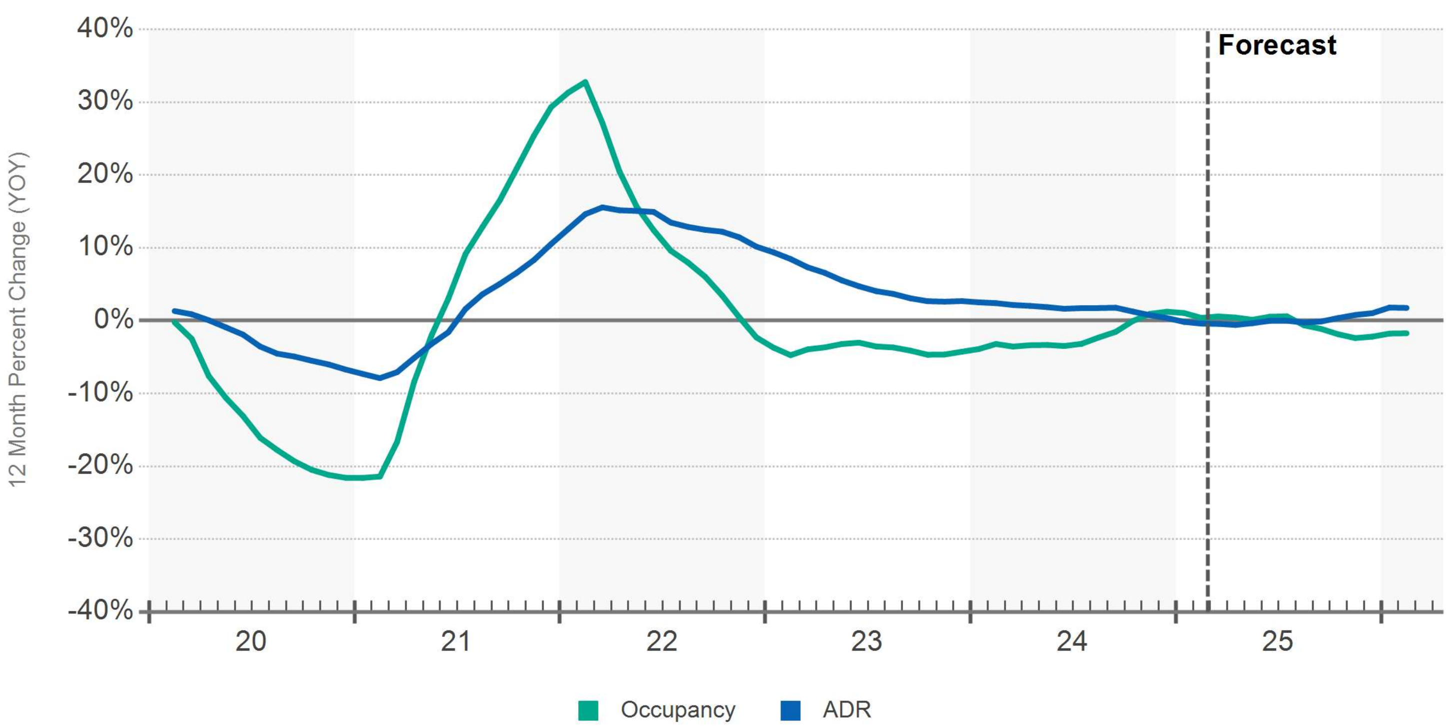
# Performance



**ADR**



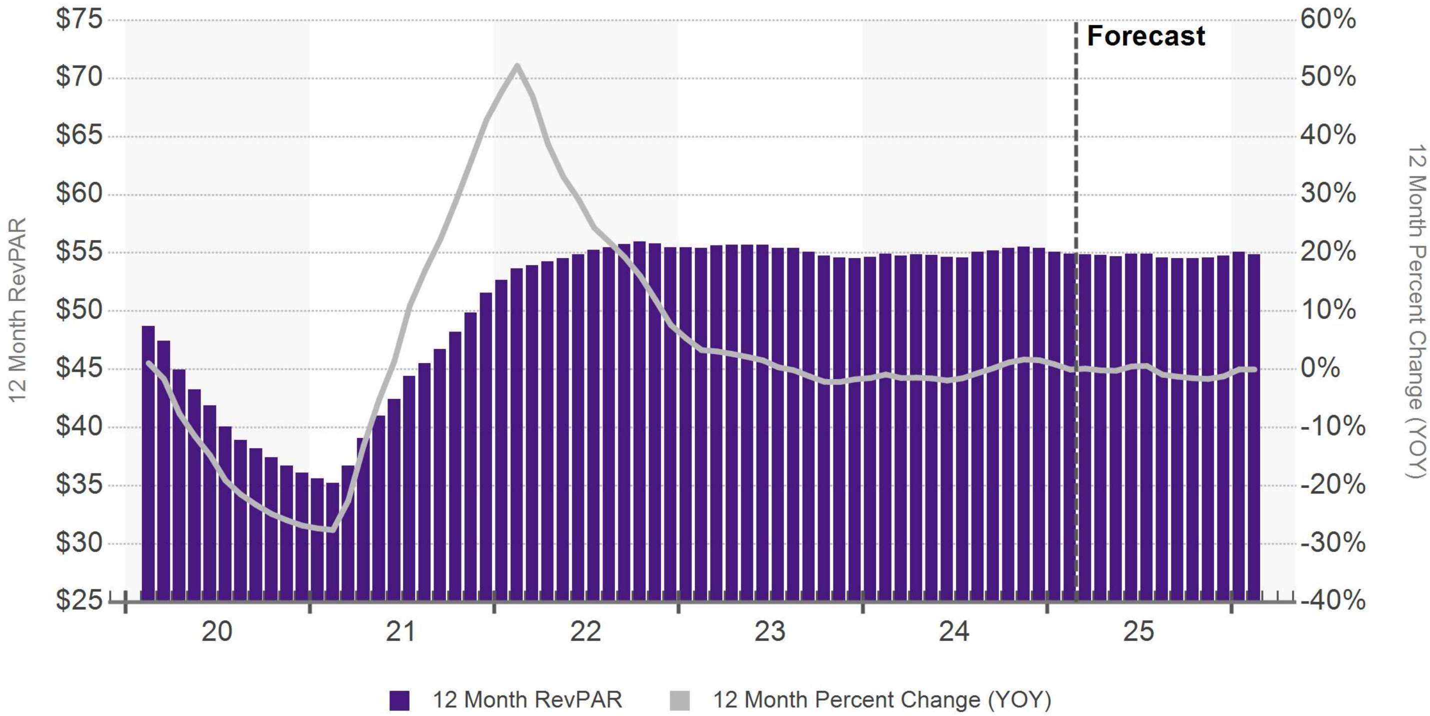

**OCCUPANCY & ADR CHANGE**



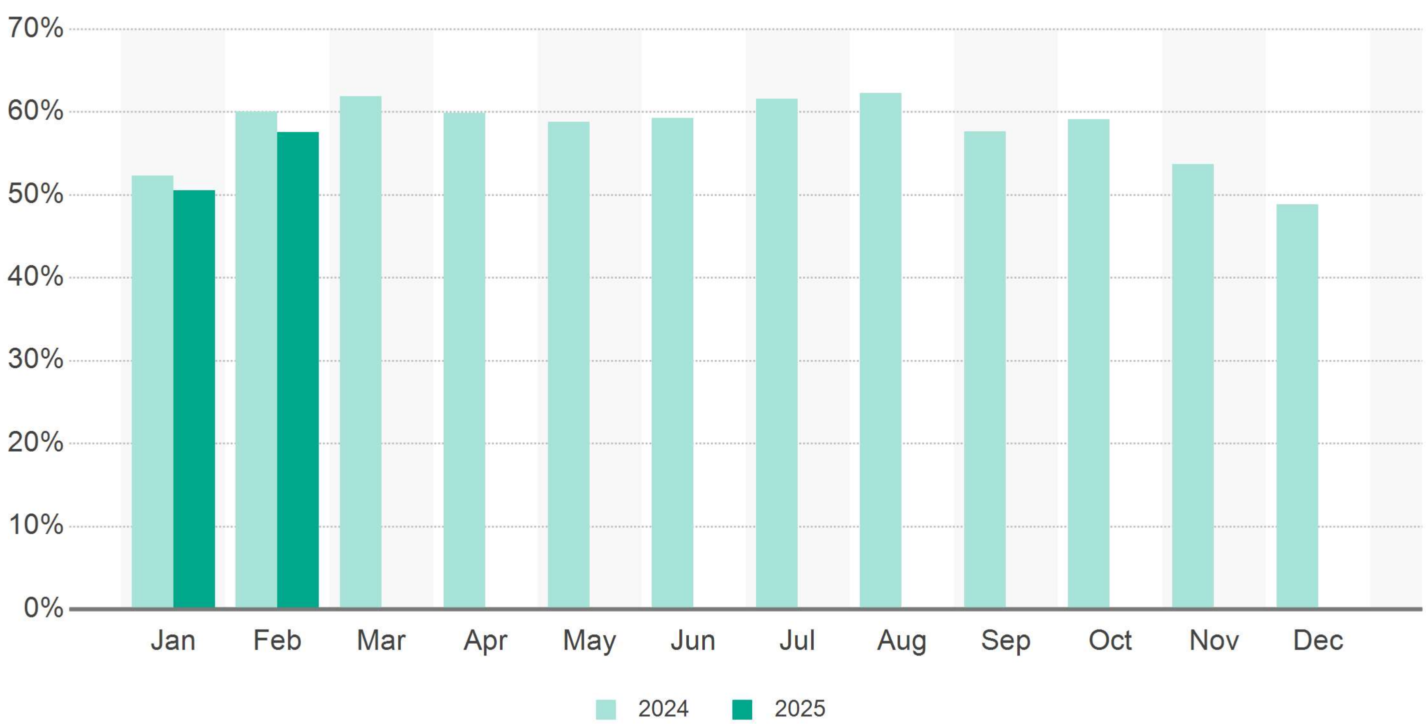
# Performance

Texas South Area Hospitality

**REVPAR**



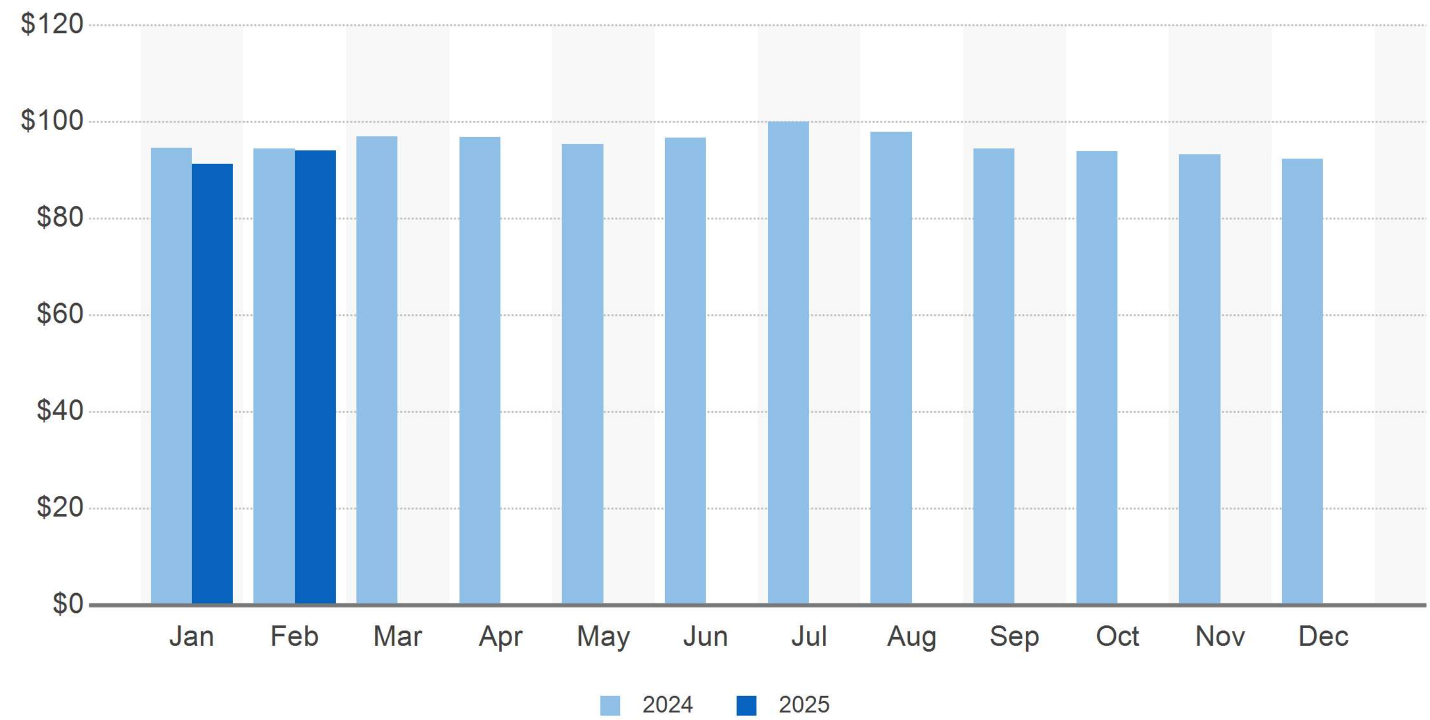

**OCCUPANCY MONTHLY**



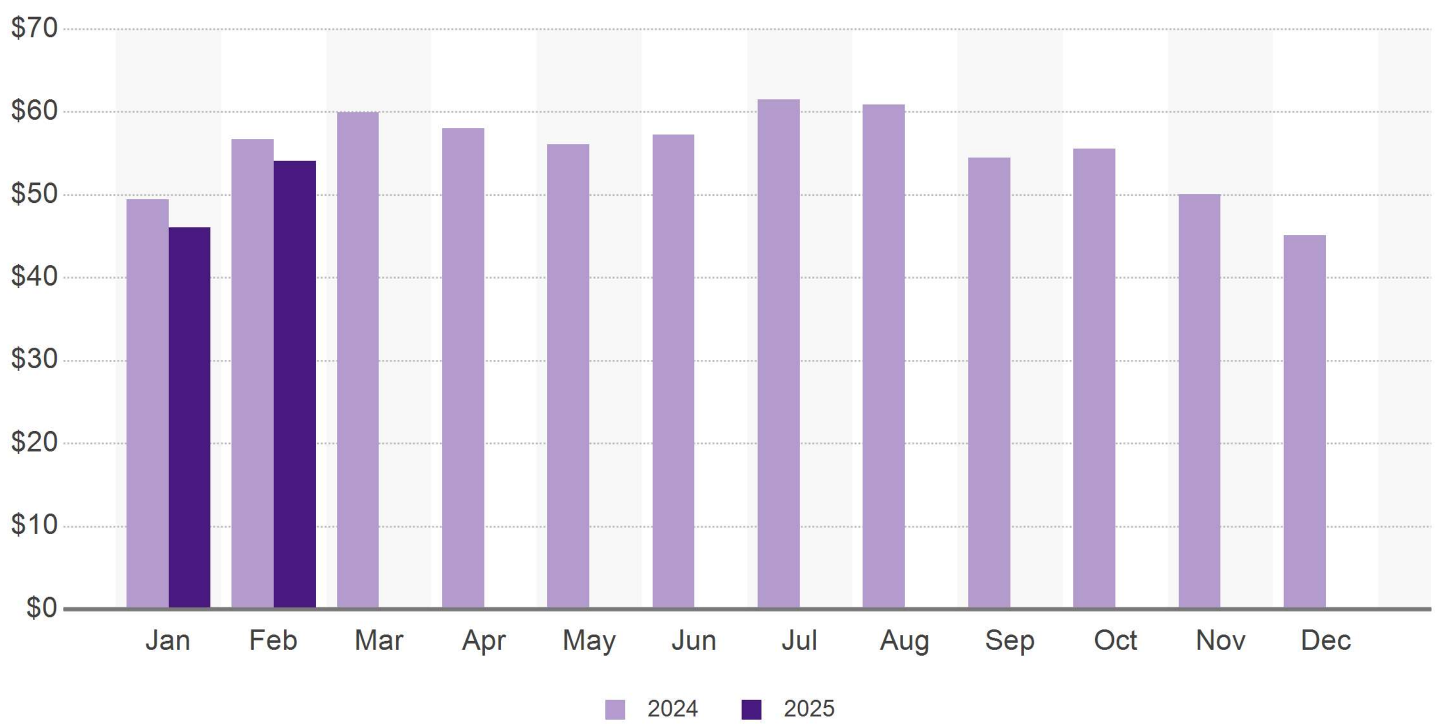
# Performance

Texas South Area Hospitality

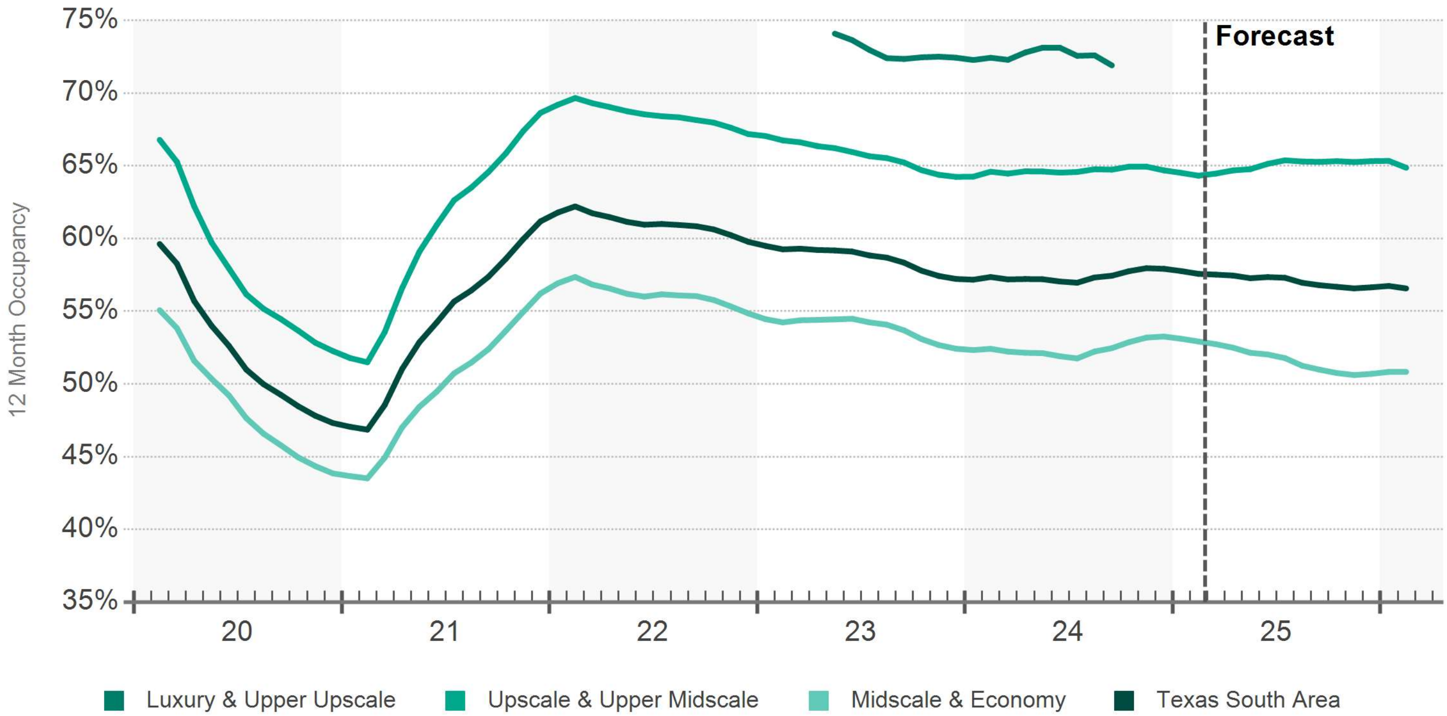
### ADR MONTHLY



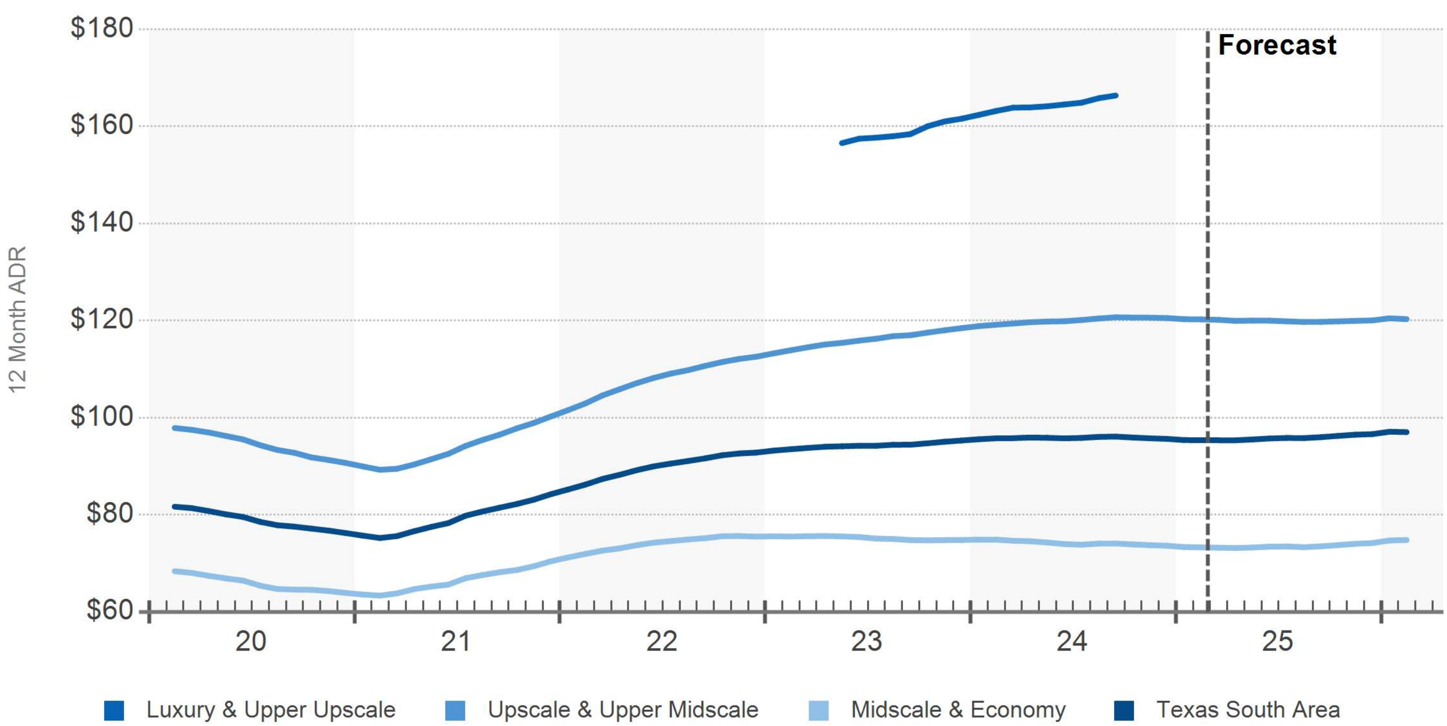

### REVPAR MONTHLY



**OCCUPANCY BY CLASS**



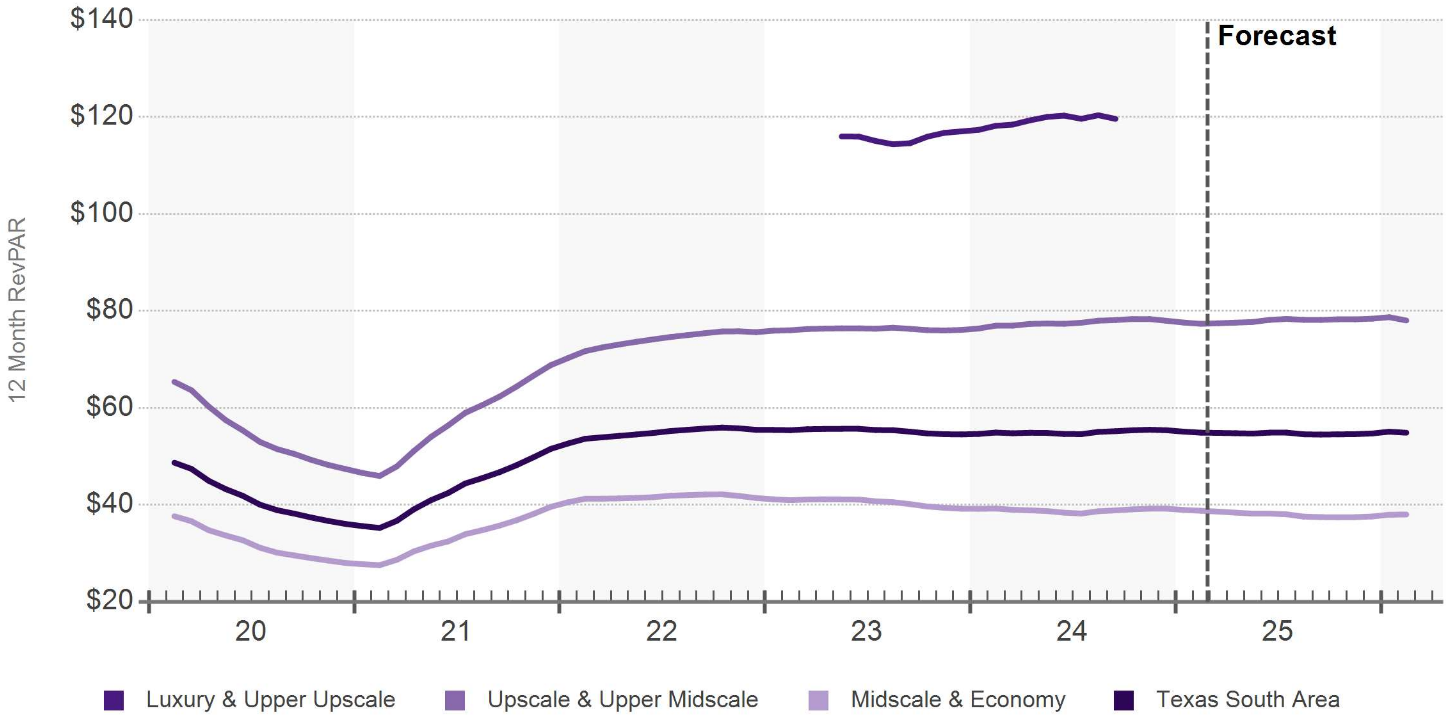

**ADR BY CLASS**



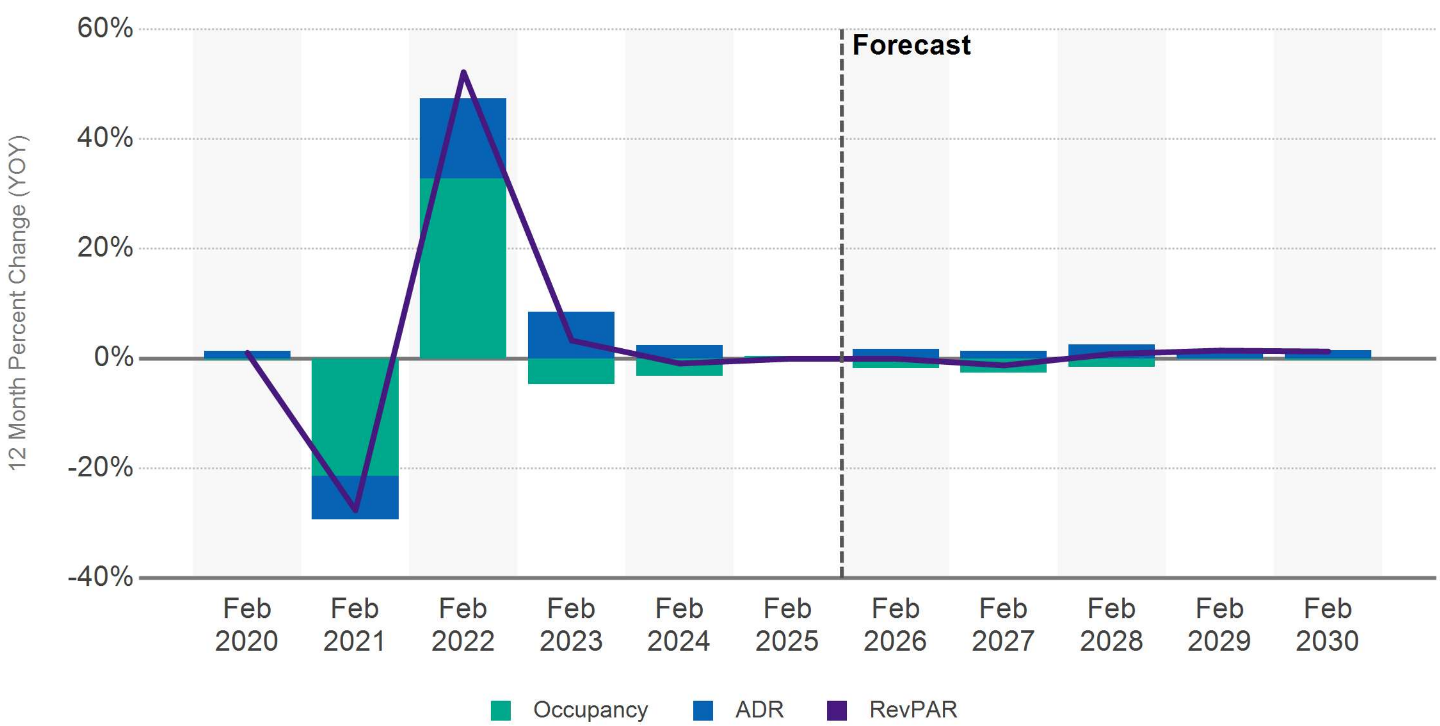
# Performance

Texas South Area Hospitality

**REVPAR BY CLASS**



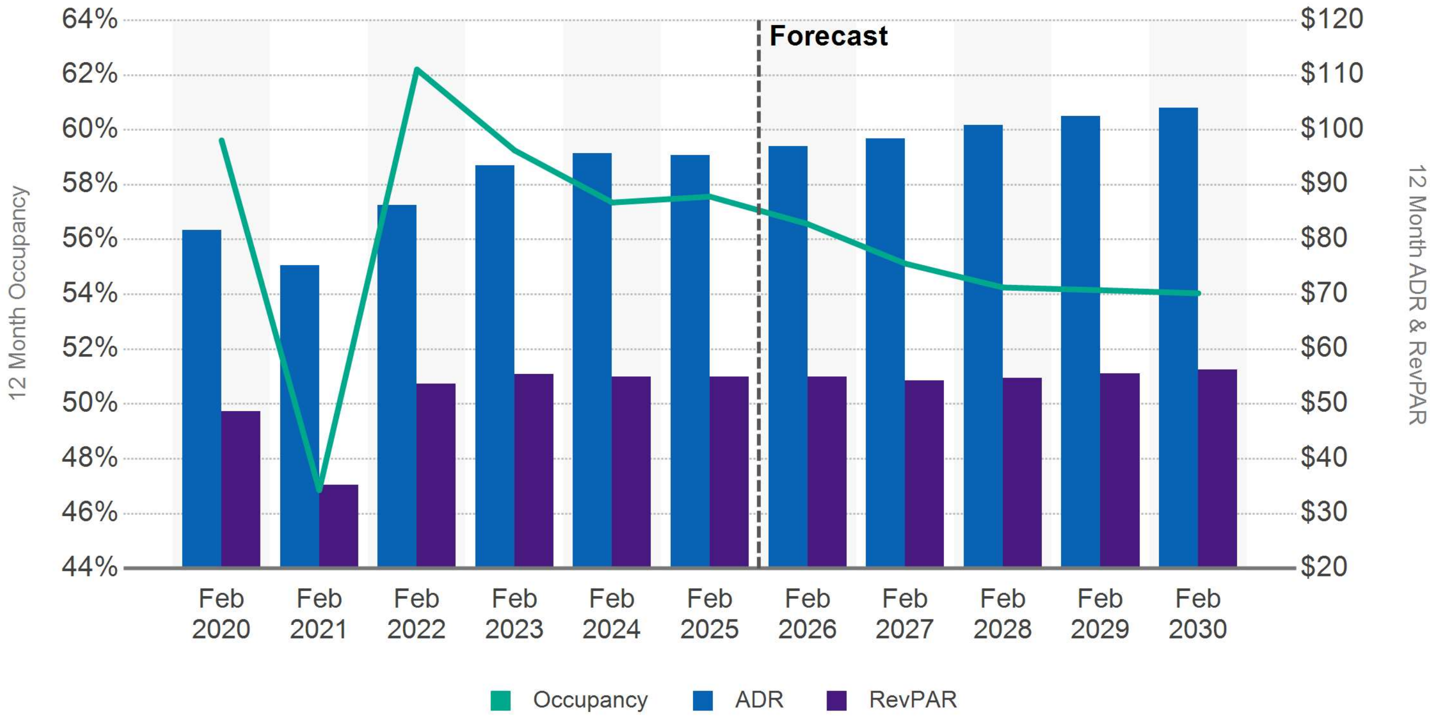

**REVPAR GROWTH COMPOSITION**



# Performance

Texas South Area Hospitality

**OCCUPANCY, ADR & REVPAR**



## FULL-SERVICE HOTELS PROFITABILITY (ANNUAL)

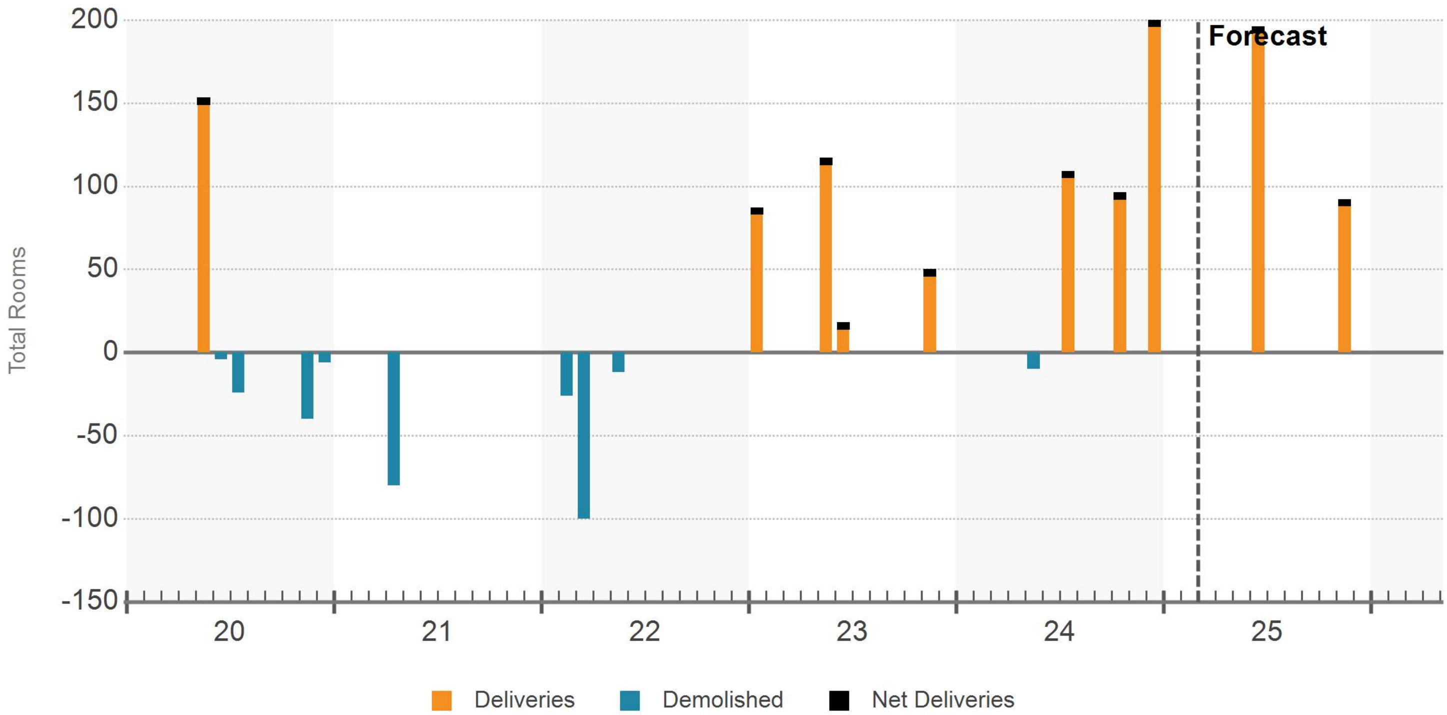
| | 2023 | | | 2022-2023 % Change | |
|---|---|---|---|---|---|
| **Market** | **% of Revenues** | **PAR** | **POR** | **PAR** | **POR** |
| **Revenue** | | | | | |
| Rooms | | | | | |
| Food | | | | | |
| Beverage | | | | | |
| Other F&B | | | | | |
| Other Departments | | | | | |
| Miscellaneous Income | | | | | |
| **Total Revenue** | | | | | |
| **Operating Expenses** | | | | | |
| Rooms | | | | | |
| Food & Beverage | | | | | |
| Other Departments | | | | | |
| Administrative & General | | | | | |
| Information & Telecommunication Systems | | | | | |
| Sales & Marketing | | | | | |
| Property Operations & Maintenance | | | | | |
| Utilities | | | | | |
| **Gross Operating Profit** | | | | | |
| Management Fees | | | | | |
| Rent | | | | | |
| Property Taxes | | | | | |
| Insurance | | | | | |
| **EBITDA** | | | | | |
| **Total Labor Costs** | | | | | |

(1) For Annual P&L, the current year exchange rate is used for each year going back in time. This current year exchange rate is the average of all 12 monthly rates for that year.
(2) Percentage of Revenues for departmental expenses (Rooms, Food & Beverage, and Other Departments) are based on their respective departmental revenues. All other expense percentages are based on Total Revenue.
(3) Labor costs are already included in the operating expenses above. Amounts shown in Total Labor Costs are for additional detail only.

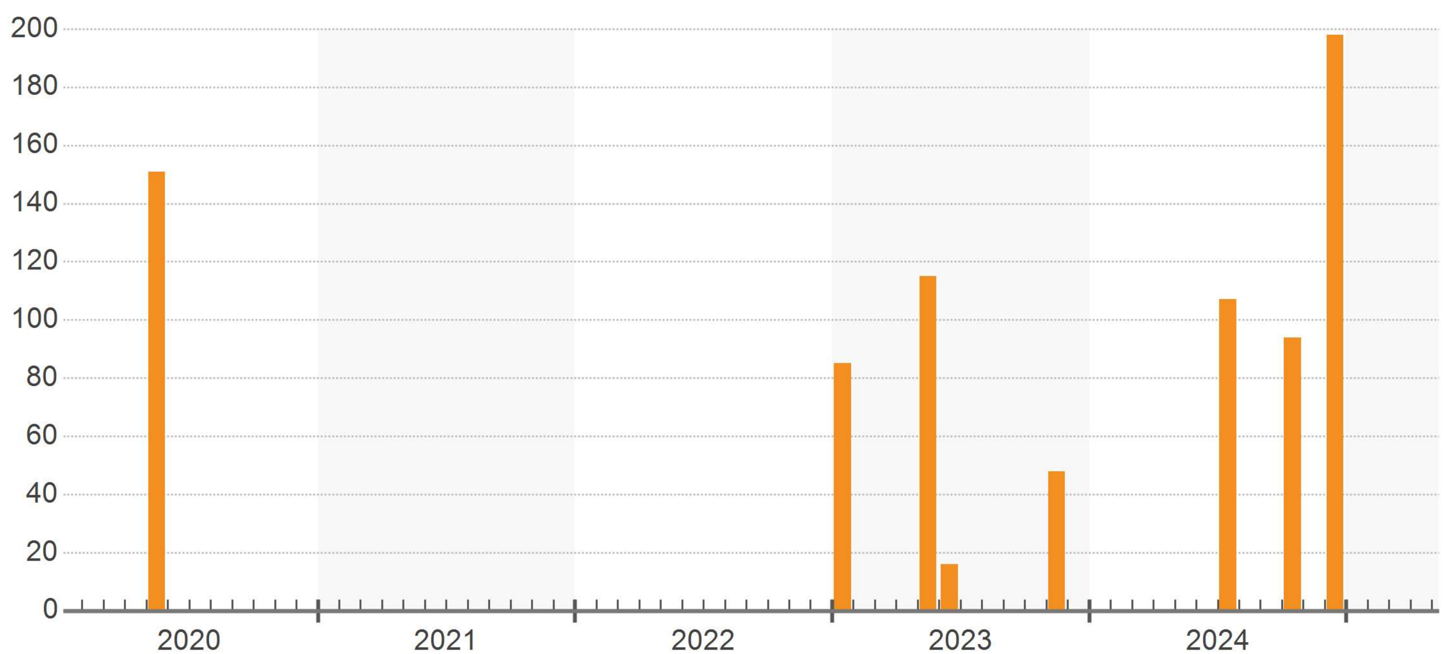
# Construction



## DELIVERIES & DEMOLITIONS



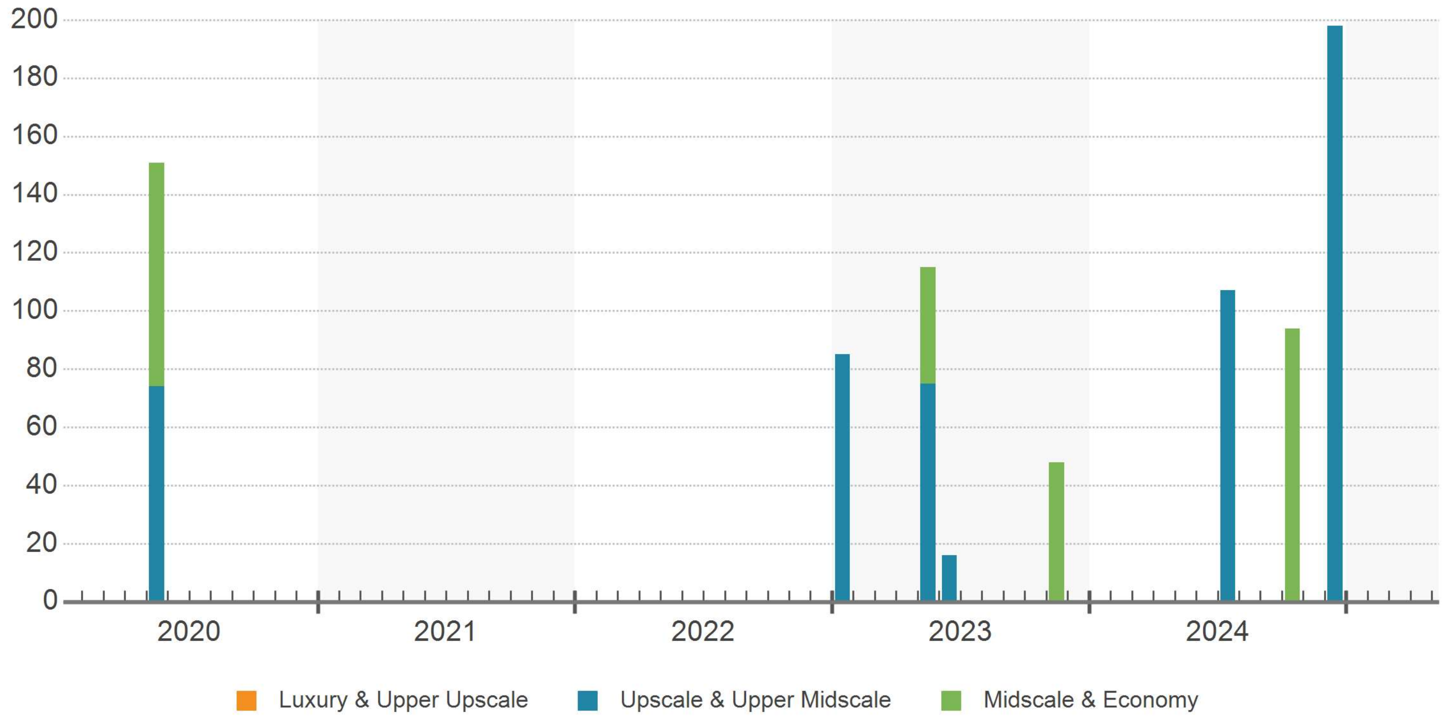

## ROOMS DELIVERED



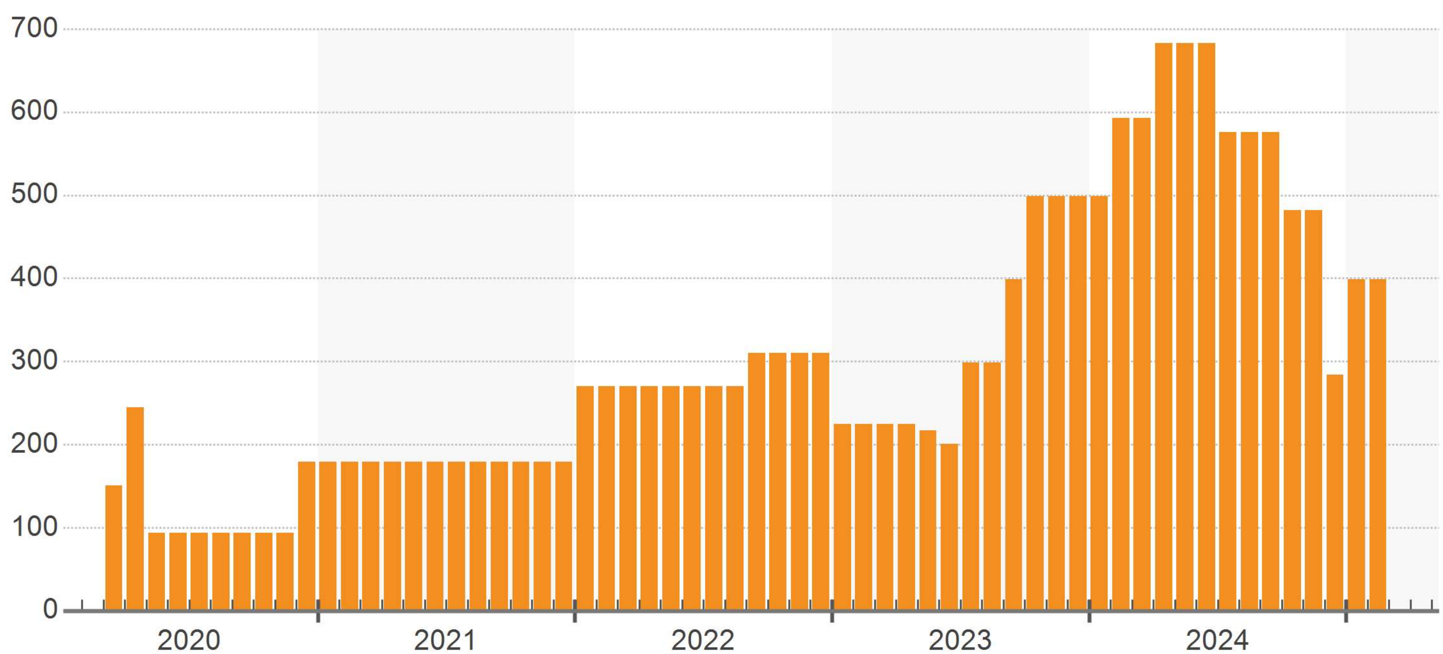
# Construction



## ROOMS DELIVERED BY CLASS



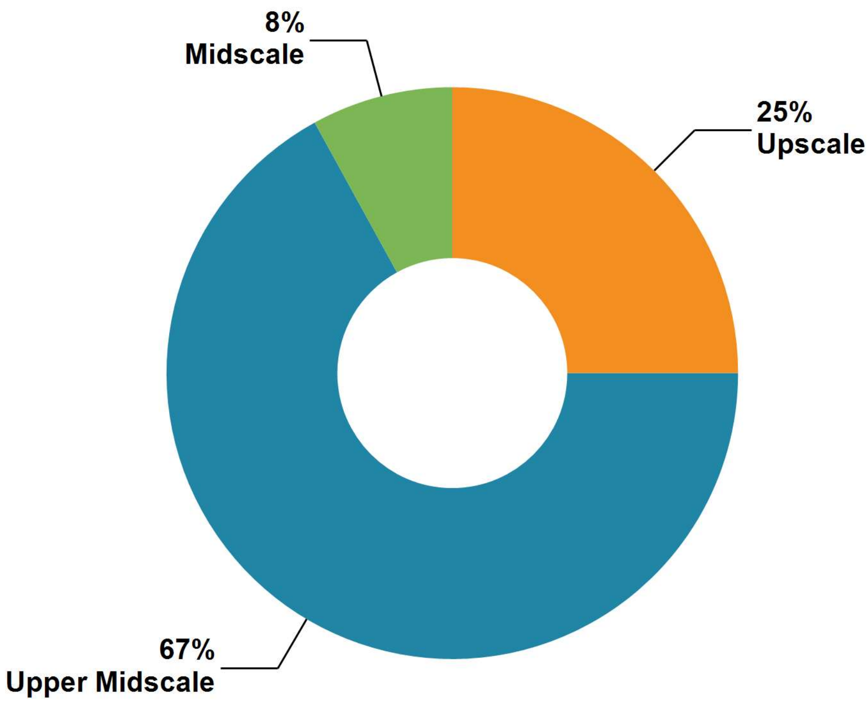

## ROOMS UNDER CONSTRUCTION



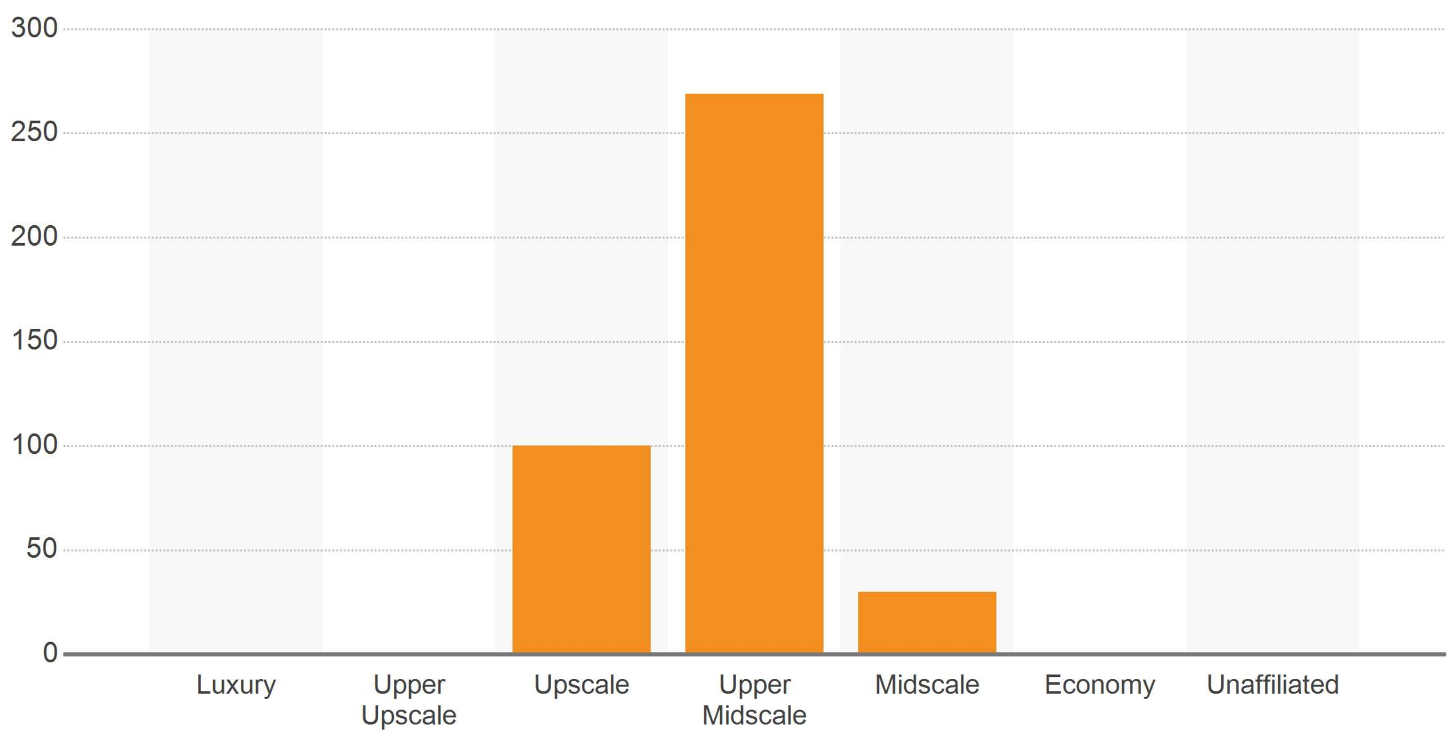
# Construction



#### TOTAL ROOMS UNDER CONSTRUCTION BY SCALE




#### ROOMS UNDER CONSTRUCTION BY SCALE

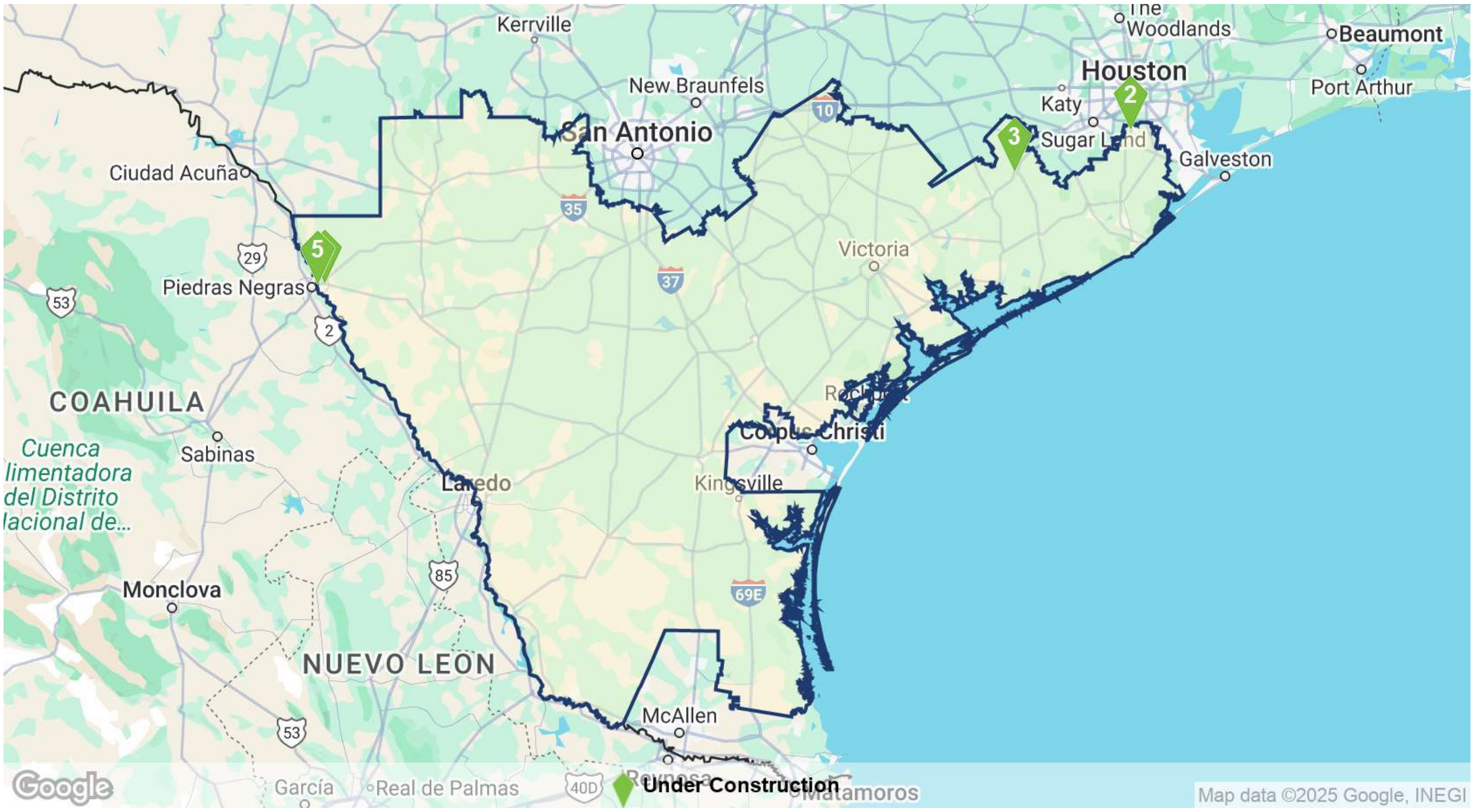


# Under Construction Properties

Texas South Area Hospitality

| Properties | Rooms | Percent of Inventory | Average Rooms |
|---|---|---|---|
| 5 | 399 | 1.5% | 80 |

## UNDER CONSTRUCTION PROPERTIES




## UNDER CONSTRUCTION

| | Property Name/Address | Class | Rooms | Stories | Start | Complete | Brand/Developer |
|---|---|---|---|---|---|---|---|
| 1 | Home2 Suites by Hilton Eagle Pass<br>SWQ of E Main St and Bob | Upper Midscale | 115 | 5 | Jan 2025 | Jun 2026 | Home2 Suites by Hilton<br>Vipal M Patel |
| 2 | Residence Inn by Marriott Pearland<br>11102 Broadway St | Upscale | 100 | 4 | Oct 2023 | Jun 2025 | Residence Inn<br>- |
| 3 | Hampton Inn by Hilton Wharton<br>NEQ of FM 102 and Hwy 59 | Upper Midscale | 94 | 4 | Feb 2024 | Jun 2025 | Hampton by Hilton<br>- |
| 4 | La Quinta Inn & Suites Eagle Pass<br>S. Adams St & Bliss St | Upper Midscale | 60 | 4 | Apr 2024 | Nov 2025 | La Quinta Inns & Suites<br>Eagle Pass Hospitality Group,… |
| 5 | Hawthorn Suites by Wyndham Ea…<br>S. Adams St & Bliss St | Midscale | 30 | 4 | Apr 2024 | Nov 2025 | Hawthorn Suites by Wyndham<br>Eagle Pass Hospitality Group,… |

# Sales

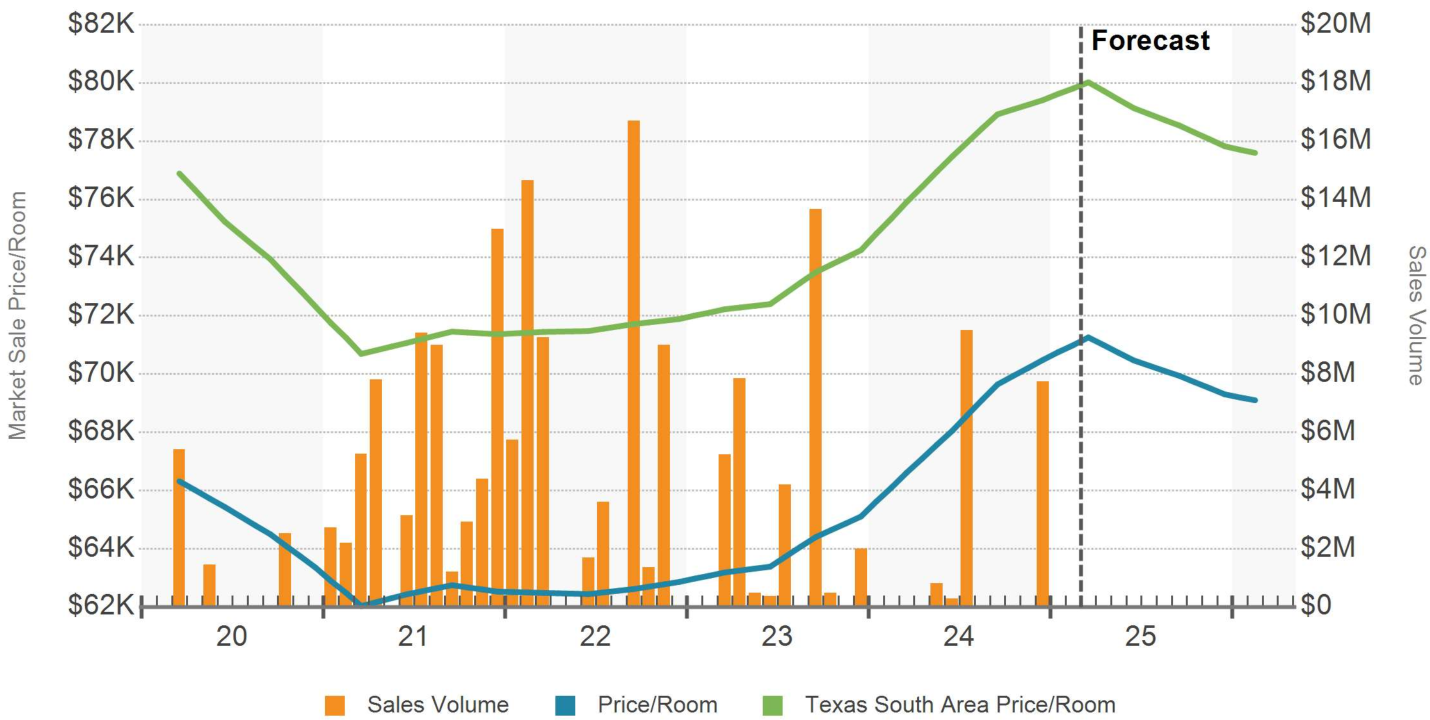


In the past 12 months, 4 hotels traded in Texas South Area, for a transaction volume of $18.3 million. This compares to the three-year annual sales volume average of $41.5 million.

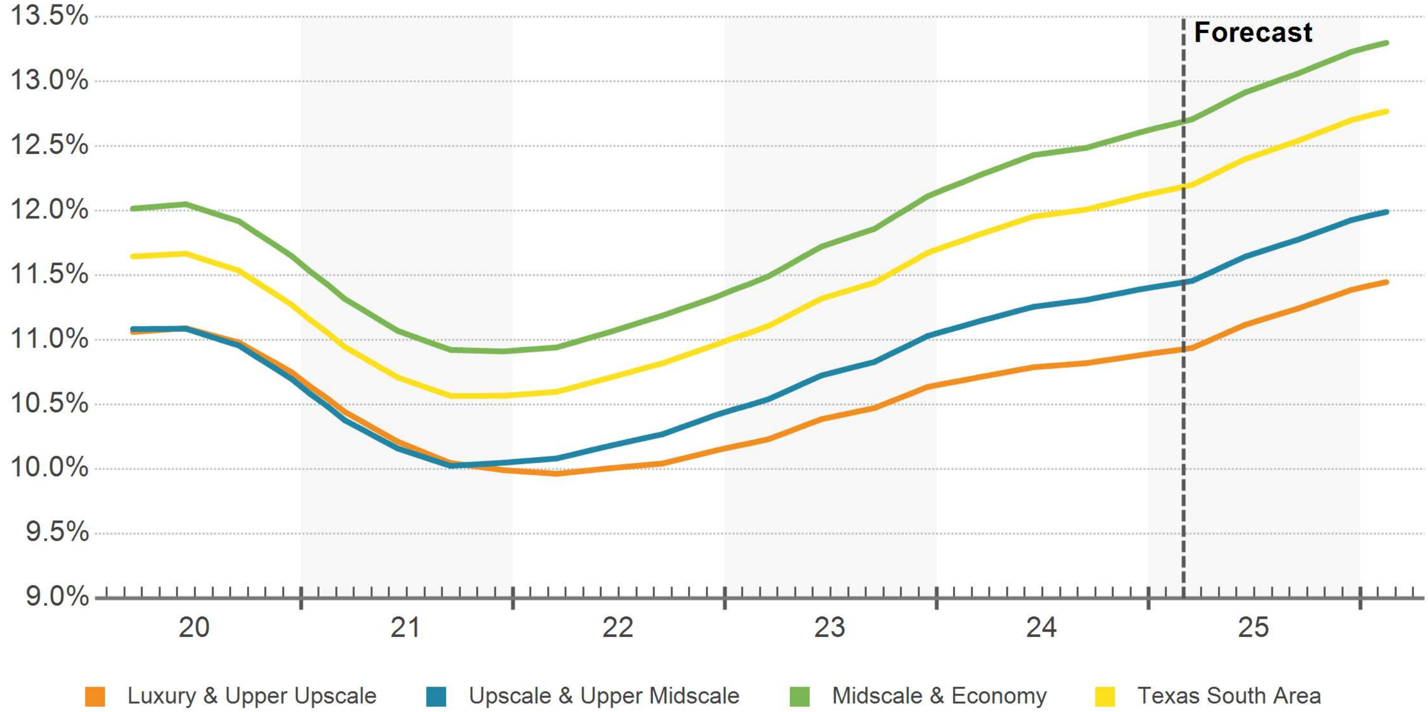
Sales involving Luxury & Upper Upscale accounted for $7.8 million in sales volume over the past 12 months and trades involving Midscale & Economy assets accounted for $10.6 million over the same period.

The market cap rate, or the estimated cap rate for the market, stands at 12.2% compared to the Texas South average of 12.0%.

**SALES VOLUME & MARKET SALE PRICE PER ROOM**



MARKET CAP RATE

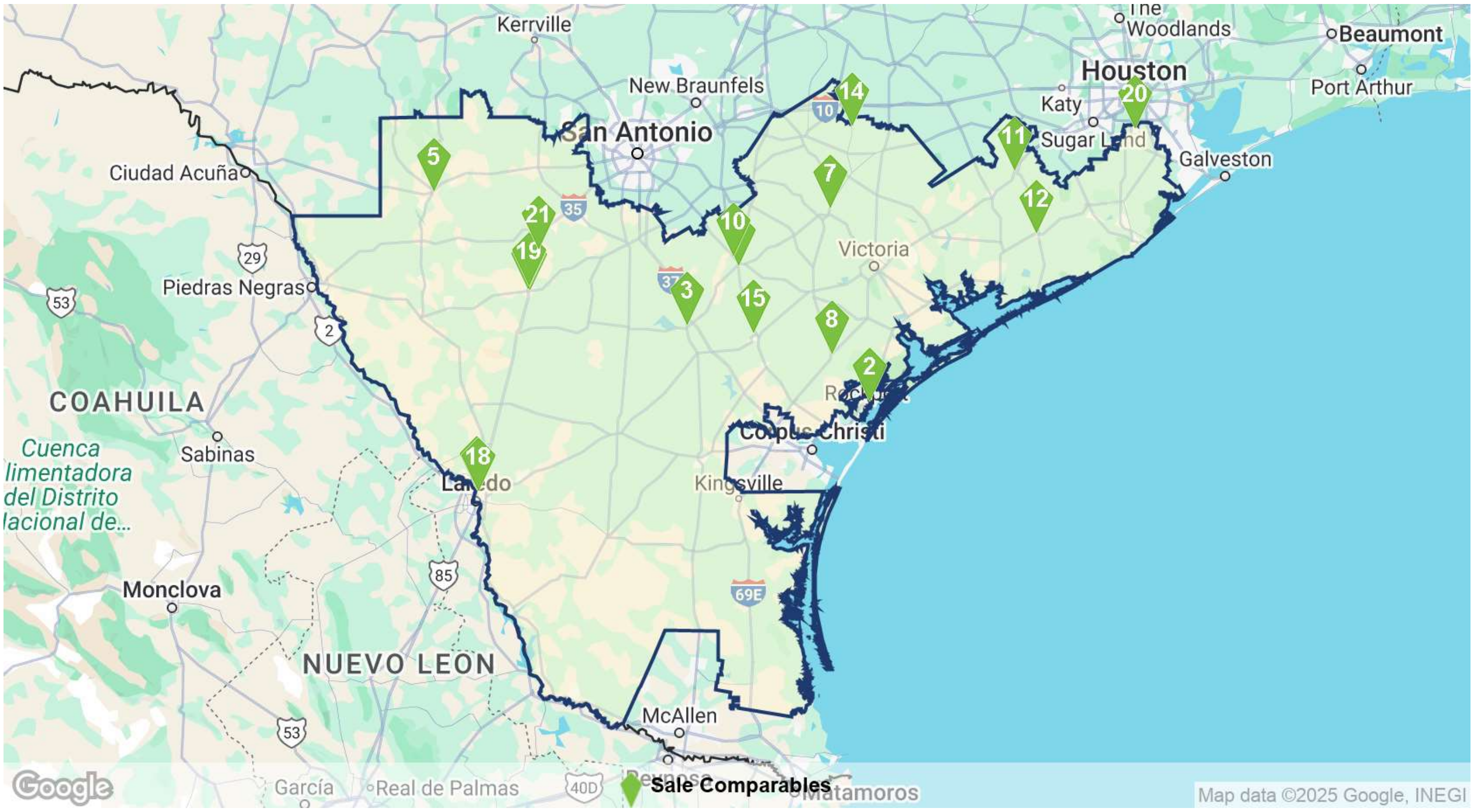


# Sales Past 12 Months



| Sale Comparables | Average Price/Room | Average Price | Average Cap Rate |
|---|---|---|---|
| **21** | **$78K** | **$4.6M** | **13.5%** |

**SALE COMPARABLE LOCATIONS**




**SALE COMPARABLES SUMMARY STATISTICS**

| Sale Attributes | Low | Average | Median | High |
|---|---|---|---|---|
| Sale Price | $275,000 | $4,581,250 | $800,000 | $9,500,000 |
| Price/Room | $13,750 | $78,312 | $25,000 | $99,359 |
| Cap Rate | 8.6% | 13.5% | 9.0% | 19.0% |
| Time Since Sale in Months | 1.2 | 6.3 | 7.1 | 11.9 |
| **Property Attributes** | **Low** | **Average** | **Median** | **High** |
| Property Size in Rooms | 20 | 58 | 48 | 154 |
| Number of Floors | 1 | 2 | 2 | 6 |
| Total Meeting Space | 0 | 1,329 | 1,329 | 5,127 |
| Year Built | 1953 | 2003 | 2012 | 2018 |
| Class | Economy | Midscale | Economy | Upper Upscale |

# Sales Past 12 Months



## RECENT SIGNIFICANT SALES

| | | Property Information | | | | Sale Information | | |
|---|---|---|---|---|---|---|---|---|
| | **Property Name/Address** | **Class** | **Yr Built** | **Rooms** | **Brand** | **Sale Date** | **Price** | **Price/Room** |
| 1 | Extended Stay Laredo<br>106 W Village Blvd | Economy | 2001 | 104 | - | 7/18/2024 | $9,500,000 | $91,346 |
| 2 | Lighthouse Inn At Aransas Bay<br>200 S Fulton Beach Rd | Upper Upscale | 2002 | 78 | - | 12/20/2024 | $7,750,000 | $99,359 |
| 3 | Lux Inn & Suites<br>5864 Highway 281 | Economy | 2012 | 32 | - | 5/30/2024 | $800,000 | $25,000 |
| 4 | Hotel Dilley Grand<br>110 S Main | Economy | 1997 | 20 | - | 6/7/2024 | $275,000 | $13,750 |
| 5 | Motel 6 Uvalde<br>924 E Main St | Economy | 1983 | 38 | Motel 6 | 2/12/2025 | - | - |
| 6 | Best Western Plus Bay City Inn &…<br>501 7th St | Upper Midscale | 2017 | 63 | Best Western Plus | 2/7/2025 | - | - |
| 7 | Americas Best Value Inn & Suites…<br>3531 N Esplanade St | Economy | 2013 | 51 | Americas Best Value Inn | 1/30/2025 | - | - |
| 8 | Americas Best Value Inn Refugio<br>105 N Highway 77 | Economy | 1985 | 44 | Americas Best Value Inn | 1/21/2025 | - | - |
| 9 | Kenedy Country Inn<br>320 S Sunset Strip St | Economy | 2013 | 32 | - | 12/23/2024 | - | - |
| 10 | Instalodge Hotel & Suites<br>2467 S Highway 181 | Economy | 2014 | 124 | - | 12/19/2024 | - | - |
| 11 | Holiday Inn Express & Suites Wha…<br>10247 Hwy 59 | Upper Midscale | 2004 | 62 | Holiday Inn Express | 11/15/2024 | - | - |
| 12 | Fairfield Inn & Suites Bay City<br>515 7th St | Upper Midscale | 2018 | 79 | Fairfield Inn | 11/5/2024 | - | - |
| 13 | Moulton Inn & Suites By OYO<br>200 S Lavaca | Economy | 2015 | 25 | OYO | 8/21/2024 | - | - |
| 14 | Moulton Inn & Suites By OYO<br>200 S Lavaca | Economy | 2015 | 25 | OYO | 8/19/2024 | - | - |
| 15 | OYO Hotel Beeville - US 181<br>3609 N Saint Marys St | Economy | 1953 | 38 | OYO | 7/31/2024 | - | - |
| 16 | Quality Inn Pearsall, TX<br>604 S Lindsey Ln | Midscale | 2014 | 70 | Quality Inn | 7/11/2024 | - | - |
| 17 | Dilley Motor Inn<br>807 W Fm 117 | Upper Midscale | 2012 | 48 | - | 7/8/2024 | - | - |
| 18 | Embassy Suites by Hilton Laredo<br>110 Calle del Norte | Upper Upscale | 2005 | 154 | Embassy Suites by Hilton | 6/12/2024 | - | - |
| 19 | Dilley Lodge<br>1100 County Road 4600 | Economy | 2014 | 36 | - | 5/22/2024 | - | - |
| 20 | Candlewood Suites Pearland<br>9015 Broadway St | Midscale | 2010 | 76 | Candlewood Suites | 4/25/2024 | - | - |

# Appendix



## OVERALL SUPPLY & DEMAND

| | Supply | | | Demand | | |
|---|---|---|---|---|---|---|
| Year | Available Rooms | Change | % Change | Occupied Rooms | Change | % Change |
| 2029 | 9,935,399 | 0 | 0% | 5,381,513 | 14,439 | 0.3% |
| 2028 | 9,935,399 | 0 | 0% | 5,367,074 | (28,314) | -0.5% |
| 2027 | 9,935,399 | 17,253 | 0.2% | 5,395,388 | (85,410) | -1.6% |
| 2026 | 9,918,146 | 134,353 | 1.4% | 5,480,798 | (60,816) | -1.1% |
| 2025 | 9,783,793 | 268,614 | 2.8% | 5,541,614 | 30,954 | 0.6% |
| YTD | 1,536,891 | 413 | 0% | 827,311 | (32,954) | -3.8% |
| 2024 | 9,515,179 | 6,399 | 0.1% | 5,510,660 | 70,283 | 1.3% |
| 2023 | 9,508,780 | 54,015 | 0.6% | 5,440,377 | (210,518) | -3.7% |
| 2022 | 9,454,765 | (10,961) | -0.1% | 5,650,895 | (139,983) | -2.4% |
| 2021 | 9,465,726 | (6,793) | -0.1% | 5,790,878 | 1,309,223 | 29.2% |
| 2020 | 9,472,519 | 5,137 | 0.1% | 4,481,655 | (1,230,346) | -21.5% |
| 2019 | 9,467,382 | 139,105 | 1.5% | 5,712,001 | 141,655 | 2.5% |
| 2018 | 9,328,277 | (73,209) | -0.8% | 5,570,346 | 148,056 | 2.7% |
| 2017 | 9,401,486 | 12,535 | 0.1% | 5,422,290 | 734,948 | 15.7% |
| 2016 | 9,388,951 | 191,041 | 2.1% | 4,687,342 | (314,565) | -6.3% |
| 2015 | 9,197,910 | 531,031 | 6.1% | 5,001,907 | (298,172) | -5.6% |

## LUXURY & UPPER UPSCALE SUPPLY & DEMAND

| | Supply | | | Demand | | |
|---|---|---|---|---|---|---|
| Year | Available Rooms | Change | % Change | Occupied Rooms | Change | % Change |
| 2029 | 214,083 | 0 | 0% | | | |
| 2028 | 214,083 | 0 | 0% | | | |
| 2027 | 214,083 | 0 | 0% | | | |
| 2026 | 214,083 | 783 | 0.4% | | | |
| 2025 | 213,300 | 1,950 | 0.9% | | | |
| YTD | 33,984 | (531) | -1.5% | | | |
| 2024 | 211,350 | (2,175) | -1.0% | | | |
| 2023 | 213,525 | 0 | 0% | 154,647 | | |
| 2022 | 213,525 | 365 | 0.2% | | | |
| 2021 | 213,160 | 0 | 0% | | | |
| 2020 | 213,160 | 2,418 | 1.1% | | | |
| 2019 | 210,742 | 29,392 | 16.2% | | | |
| 2018 | 181,350 | (18,644) | -9.3% | | | |
| 2017 | 199,994 | (9,516) | -4.5% | | | |
| 2016 | 209,510 | 0 | 0% | | | |
| 2015 | 209,510 | 27,375 | 15.0% | | | |

## UPSCALE & UPPER MIDSCALE SUPPLY & DEMAND

| | Supply | | | Demand | | |
|---|---|---|---|---|---|---|
| Year | Available Rooms | Change | % Change | Occupied Rooms | Change | % Change |
| 2029 | 3,779,565 | 0 | 0% | 2,366,336 | 6,300 | 0.3% |
| 2028 | 3,779,565 | 0 | 0% | 2,360,036 | (5,683) | -0.2% |
| 2027 | 3,779,565 | 17,253 | 0.5% | 2,365,719 | (18,296) | -0.8% |
| 2026 | 3,762,312 | 89,882 | 2.4% | 2,384,015 | (14,566) | -0.6% |
| 2025 | 3,672,430 | 136,458 | 3.9% | 2,398,581 | 111,430 | 4.9% |
| YTD | 573,598 | 6,254 | 1.1% | 356,028 | (8,970) | -2.5% |
| 2024 | 3,535,972 | 37,336 | 1.1% | 2,287,151 | 39,893 | 1.8% |
| 2023 | 3,498,636 | 67,737 | 2.0% | 2,247,258 | (57,396) | -2.5% |
| 2022 | 3,430,899 | 19,494 | 0.6% | 2,304,654 | (36,783) | -1.6% |
| 2021 | 3,411,405 | (17,072) | -0.5% | 2,341,437 | 549,584 | 30.7% |
| 2020 | 3,428,477 | 59,585 | 1.8% | 1,791,853 | (480,283) | -21.1% |
| 2019 | 3,368,892 | 87,640 | 2.7% | 2,272,136 | 109,266 | 5.1% |
| 2018 | 3,281,252 | 67,538 | 2.1% | 2,162,870 | 105,830 | 5.1% |
| 2017 | 3,213,714 | 71,929 | 2.3% | 2,057,040 | 320,280 | 18.4% |
| 2016 | 3,141,785 | 162,934 | 5.5% | 1,736,760 | (45,769) | -2.6% |
| 2015 | 2,978,851 | 272,799 | 10.1% | 1,782,529 | (53,476) | -2.9% |

## MIDSCALE & ECONOMY SUPPLY & DEMAND

| | Supply | | | Demand | | |
|---|---|---|---|---|---|---|
| Year | Available Rooms | Change | % Change | Occupied Rooms | Change | % Change |
| 2029 | 5,941,751 | 0 | 0% | 2,868,341 | 7,759 | 0.3% |
| 2028 | 5,941,751 | 0 | 0% | 2,860,582 | (21,703) | -0.8% |
| 2027 | 5,941,751 | 0 | 0% | 2,882,285 | (64,453) | -2.2% |
| 2026 | 5,941,751 | 43,688 | 0.7% | 2,946,738 | (43,096) | -1.4% |
| 2025 | 5,898,063 | 130,206 | 2.3% | 2,989,834 | (81,889) | -2.7% |
| YTD | 929,309 | (5,310) | -0.6% | 449,296 | (22,285) | -4.7% |
| 2024 | 5,767,857 | (28,762) | -0.5% | 3,071,723 | 33,251 | 1.1% |
| 2023 | 5,796,619 | (13,722) | -0.2% | 3,038,472 | (148,391) | -4.7% |
| 2022 | 5,810,341 | (30,820) | -0.5% | 3,186,863 | (96,824) | -2.9% |
| 2021 | 5,841,161 | 10,279 | 0.2% | 3,283,687 | 726,867 | 28.4% |
| 2020 | 5,830,882 | (56,866) | -1.0% | 2,556,820 | (732,222) | -22.3% |
| 2019 | 5,887,748 | 22,073 | 0.4% | 3,289,042 | 8,343 | 0.3% |
| 2018 | 5,865,675 | (122,103) | -2.0% | 3,280,699 | 66,651 | 2.1% |
| 2017 | 5,987,778 | (49,878) | -0.8% | 3,214,048 | 418,460 | 15.0% |
| 2016 | 6,037,656 | 28,107 | 0.5% | 2,795,588 | (273,782) | -8.9% |
| 2015 | 6,009,549 | 230,857 | 4.0% | 3,069,370 | (258,839) | -7.8% |

## OVERALL PERFORMANCE

| | Occupancy | | ADR | | RevPAR | |
|---|---|---|---|---|---|---|
| Year | Percent | % Change | Per Room | % Change | Per Room | % Change |
| 2029 | 54.2% | 0.3% | $103.57 | 1.1% | $56.10 | 1.4% |
| 2028 | 54.0% | -0.5% | $102.43 | 2.2% | $55.33 | 1.6% |
| 2027 | 54.3% | -1.7% | $100.27 | 2.0% | $54.45 | 0.2% |
| 2026 | 55.3% | -2.4% | $98.32 | 1.8% | $54.33 | -0.7% |
| 2025 | 56.6% | -2.2% | $96.62 | 1.0% | $54.73 | -1.2% |
| YTD | 53.8% | -3.9% | $92.61 | -2.0% | $49.85 | -5.8% |
| 2024 | 57.9% | 1.2% | $95.64 | 0.3% | $55.39 | 1.6% |
| 2023 | 57.2% | -4.3% | $95.31 | 2.7% | $54.53 | -1.7% |
| 2022 | 59.8% | -2.3% | $92.82 | 10.2% | $55.48 | 7.6% |
| 2021 | 61.2% | 29.3% | $84.26 | 10.5% | $51.55 | 42.9% |
| 2020 | 47.3% | -21.6% | $76.25 | -6.7% | $36.07 | -26.9% |
| 2019 | 60.3% | 1.0% | $81.74 | 1.3% | $49.31 | 2.4% |
| 2018 | 59.7% | 3.5% | $80.67 | 0.5% | $48.17 | 4.1% |
| 2017 | 57.7% | 15.5% | $80.24 | 3.5% | $46.28 | 19.6% |
| 2016 | 49.9% | -8.2% | $77.52 | -7.2% | $38.70 | -14.8% |
| 2015 | 54.4% | -11.1% | $83.57 | -8.8% | $45.45 | -18.9% |

## LUXURY & UPPER UPSCALE PERFORMANCE

| | Occupancy | | ADR | | RevPAR | |
|---|---|---|---|---|---|---|
| Year | Percent | % Change | Per Room | % Change | Per Room | % Change |
| 2029 | | | | | | |
| 2028 | | | | | | |
| 2027 | | | | | | |
| 2026 | | | | | | |
| 2025 | | | | | | |
| YTD | - | | - | | - | |
| 2024 | | | | | | |
| 2023 | 72.4% | | $161.59 | | $117.04 | |
| 2022 | | | | | | |
| 2021 | | | | | | |
| 2020 | | | | | | |
| 2019 | | | | | | |
| 2018 | | | | | | |
| 2017 | | | | | | |
| 2016 | | | | | | |
| 2015 | | | | | | |

## UPSCALE & UPPER MIDSCALE PERFORMANCE

| | Occupancy | | ADR | | RevPAR | |
|---|---|---|---|---|---|---|
| Year | Percent | % Change | Per Room | % Change | Per Room | % Change |
| 2029 | 62.6% | 0.3% | $126.92 | 1.1% | $79.46 | 1.4% |
| 2028 | 62.4% | -0.2% | $125.53 | 2.1% | $78.38 | 1.8% |
| 2027 | 62.6% | -1.2% | $122.99 | 1.8% | $76.98 | 0.6% |
| 2026 | 63.4% | -3.0% | $120.77 | 0.6% | $76.52 | -2.4% |
| 2025 | 65.3% | 1.0% | $120.04 | -0.4% | $78.40 | 0.6% |
| YTD | 62.1% | -3.5% | $117.87 | -1.5% | $73.16 | -5.0% |
| 2024 | 64.7% | 0.7% | $120.53 | 1.8% | $77.96 | 2.5% |
| 2023 | 64.2% | -4.4% | $118.45 | 5.2% | $76.09 | 0.6% |
| 2022 | 67.2% | -2.1% | $112.57 | 12.3% | $75.62 | 9.9% |
| 2021 | 68.6% | 31.3% | $100.28 | 10.6% | $68.82 | 45.2% |
| 2020 | 52.3% | -22.5% | $90.69 | -7.8% | $47.40 | -28.6% |
| 2019 | 67.4% | 2.3% | $98.37 | 1.1% | $66.35 | 3.5% |
| 2018 | 65.9% | 3.0% | $97.30 | 1.6% | $64.13 | 4.6% |
| 2017 | 64.0% | 15.8% | $95.77 | 1.6% | $61.30 | 17.6% |
| 2016 | 55.3% | -7.6% | $94.28 | -9.2% | $52.12 | -16.1% |
| 2015 | 59.8% | -11.8% | $103.84 | -9.5% | $62.14 | -20.1% |

## MIDSCALE & ECONOMY PERFORMANCE

| | Occupancy | | ADR | | RevPAR | |
|---|---|---|---|---|---|---|
| Year | Percent | % Change | Per Room | % Change | Per Room | % Change |
| 2029 | 48.3% | 0.3% | $80.34 | 1.1% | $38.78 | 1.4% |
| 2028 | 48.1% | -0.8% | $79.44 | 2.1% | $38.24 | 1.3% |
| 2027 | 48.5% | -2.2% | $77.79 | 1.8% | $37.74 | -0.5% |
| 2026 | 49.6% | -2.2% | $76.45 | 3.1% | $37.92 | 0.8% |
| 2025 | 50.7% | -4.8% | $74.19 | 0.7% | $37.61 | -4.1% |
| YTD | 48.3% | -4.2% | $69.44 | -3.3% | $33.57 | -7.3% |
| 2024 | 53.3% | 1.6% | $73.64 | -1.6% | $39.22 | 0% |
| 2023 | 52.4% | -4.4% | $74.82 | -0.9% | $39.22 | -5.3% |
| 2022 | 54.8% | -2.4% | $75.52 | 7.2% | $41.42 | 4.6% |
| 2021 | 56.2% | 28.2% | $70.45 | 10.2% | $39.60 | 41.3% |
| 2020 | 43.8% | -21.5% | $63.91 | -6.7% | $28.03 | -26.8% |
| 2019 | 55.9% | -0.1% | $68.49 | 0% | $38.26 | -0.1% |
| 2018 | 55.9% | 4.2% | $68.50 | 0.7% | $38.31 | 4.9% |
| 2017 | 53.7% | 15.9% | $68.02 | 6.3% | $36.51 | 23.2% |
| 2016 | 46.3% | -9.3% | $63.99 | -7.5% | $29.63 | -16.1% |
| 2015 | 51.1% | -11.3% | $69.14 | -10.4% | $35.31 | -20.5% |

# Appendix



## OVERALL SALES

| | Completed Transactions (1) | | | | | | Market Pricing Trends (2) | | |
|---|---|---|---|---|---|---|---|---|---|
| Year | Deals | Volume | Turnover | Avg Price | Avg Price/Room | Avg Cap Rate | Price/Room | Price Index | Cap Rate |
| 2029 | - | - | - | - | - | - | $83,370 | 202 | 11.5% |
| 2028 | - | - | - | - | - | - | $79,427 | 193 | 11.8% |
| 2027 | - | - | - | - | - | - | $74,340 | 180 | 12.3% |
| 2026 | - | - | - | - | - | - | $70,447 | 171 | 12.8% |
| 2025 | - | - | - | - | - | - | $69,305 | 168 | 12.7% |
| YTD | - | - | - | - | - | - | $71,433 | 173 | 12.1% |
| 2024 | 4 | $18.3M | 0.9% | $4,581,250 | $78,312 | 13.5% | $70,487 | 171 | 12.1% |
| 2023 | 12 | $34.2M | 3.0% | $2,853,750 | $43,458 | 14.4% | $65,111 | 158 | 11.7% |
| 2022 | 13 | $62M | 3.6% | $4,766,848 | $66,835 | 10.9% | $62,863 | 152 | 11.0% |
| 2021 | 18 | $61M | 5.0% | $3,391,590 | $46,566 | 14.2% | $62,529 | 152 | 10.6% |
| 2020 | 5 | $12.6M | 1.1% | $2,513,083 | $43,935 | 8.4% | $63,348 | 154 | 11.3% |
| 2019 | 13 | $73.5M | 3.8% | $5,655,972 | $74,572 | 10.9% | $66,752 | 162 | 11.5% |
| 2018 | 13 | $34.8M | 3.4% | $2,676,429 | $39,006 | 9.9% | $67,582 | 164 | 11.3% |
| 2017 | 6 | $12.6M | 1.3% | $2,092,500 | $37,255 | 9.5% | $67,498 | 164 | 11.2% |
| 2016 | 2 | $2M | 0.3% | $977,500 | $27,153 | 10.0% | $71,630 | 174 | 10.5% |
| 2015 | 5 | $22.3M | 1.4% | $4,464,987 | $62,535 | 8.1% | $75,527 | 183 | 9.7% |

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

## LUXURY & UPPER UPSCALE SALES

| | Completed Transactions (1) | | | | | | Market Pricing Trends (2) | | |
|---|---|---|---|---|---|---|---|---|---|
| Year | Deals | Volume | Turnover | Avg Price | Avg Price/Room | Avg Cap Rate | Price/Room | Price Index | Cap Rate |
| 2029 | - | - | - | - | - | - | $241,843 | 214 | 10.3% |
| 2028 | - | - | - | - | - | - | $230,404 | 204 | 10.6% |
| 2027 | - | - | - | - | - | - | $215,648 | 191 | 11.1% |
| 2026 | - | - | - | - | - | - | $204,355 | 181 | 11.4% |
| 2025 | - | - | - | - | - | - | $201,042 | 178 | 11.4% |
| YTD | - | - | - | - | - | - | $207,216 | 184 | 10.9% |
| 2024 | 1 | $7.8M | 13.5% | $7,750,000 | $99,359 | 19.0% | $203,819 | 181 | 10.9% |
| 2023 | - | - | - | - | - | - | $183,633 | 163 | 10.6% |
| 2022 | - | - | - | - | - | - | $172,570 | 153 | 10.1% |
| 2021 | - | - | - | - | - | - | $165,180 | 146 | 10.0% |
| 2020 | - | - | - | - | - | - | $165,105 | 146 | 10.7% |
| 2019 | 1 | $20.5M | 26.4% | $20,500,000 | $133,117 | 13.0% | $177,434 | 157 | 10.9% |
| 2018 | - | - | - | - | - | - | $220,154 | 195 | 9.5% |
| 2017 | - | - | - | - | - | - | $224,242 | 199 | 9.3% |
| 2016 | - | - | - | - | - | - | $233,478 | 207 | 8.9% |
| 2015 | - | - | - | - | - | - | $240,384 | 213 | 8.4% |

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

## UPSCALE & UPPER MIDSCALE SALES

| | Completed Transactions (1) | | | | | | Market Pricing Trends (2) | | |
|---|---|---|---|---|---|---|---|---|---|
| Year | Deals | Volume | Turnover | Avg Price | Avg Price/Room | Avg Cap Rate | Price/Room | Price Index | Cap Rate |
| 2029 | - | - | - | - | - | - | $105,459 | 205 | 10.8% |
| 2028 | - | - | - | - | - | - | $100,470 | 195 | 11.1% |
| 2027 | - | - | - | - | - | - | $94,036 | 183 | 11.6% |
| 2026 | - | - | - | - | - | - | $89,112 | 173 | 12.0% |
| 2025 | - | - | - | - | - | - | $87,667 | 170 | 11.9% |
| YTD | - | - | - | - | - | - | $90,359 | 176 | 11.4% |
| 2024 | - | - | - | - | - | - | $88,994 | 173 | 11.4% |
| 2023 | 5 | $21.6M | 4.9% | $4,325,000 | $45,816 | 9.4% | $81,930 | 159 | 11.0% |
| 2022 | 5 | $35.3M | 4.2% | $7,067,173 | $88,962 | 11.9% | $78,679 | 153 | 10.4% |
| 2021 | 10 | $47.1M | 8.6% | $4,706,863 | $58,470 | 14.2% | $78,466 | 152 | 10.0% |
| 2020 | 2 | $7.9M | 1.4% | $3,960,000 | $60,458 | - | $79,644 | 155 | 10.7% |
| 2019 | 4 | $38.3M | 3.8% | $9,575,000 | $107,283 | 8.8% | $83,403 | 162 | 11.0% |
| 2018 | - | - | - | - | - | - | $83,277 | 162 | 10.8% |
| 2017 | 2 | $6.5M | 1.2% | $3,262,500 | $57,237 | 8.8% | $83,705 | 163 | 10.6% |
| 2016 | - | - | - | - | - | - | $88,150 | 171 | 10.0% |
| 2015 | - | - | - | - | - | - | $92,567 | 180 | 9.3% |

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

## MIDSCALE & ECONOMY SALES

| | Completed Transactions (1) | | | | | | Market Pricing Trends (2) | | |
|---|---|---|---|---|---|---|---|---|---|
| Year | Deals | Volume | Turnover | Avg Price | Avg Price/Room | Avg Cap Rate | Price/Room | Price Index | Cap Rate |
| 2029 | - | - | - | - | - | - | $64,217 | 198 | 12.0% |
| 2028 | - | - | - | - | - | - | $61,179 | 189 | 12.3% |
| 2027 | - | - | - | - | - | - | $57,261 | 176 | 12.9% |
| 2026 | - | - | - | - | - | - | $54,263 | 167 | 13.3% |
| 2025 | - | - | - | - | - | - | $53,383 | 164 | 13.2% |
| YTD | - | - | - | - | - | - | $55,022 | 170 | 12.7% |
| 2024 | 3 | $10.6M | 1.0% | $3,525,000 | $67,788 | 13.2% | $54,421 | 168 | 12.6% |
| 2023 | 7 | $12.6M | 2.0% | $1,802,857 | $39,937 | 16.8% | $50,600 | 156 | 12.1% |
| 2022 | 8 | $26.6M | 3.3% | $3,329,144 | $50,251 | 9.5% | $49,275 | 152 | 11.3% |
| 2021 | 8 | $14M | 3.1% | $1,747,500 | $27,628 | - | $49,104 | 151 | 10.9% |
| 2020 | 3 | $4.6M | 1.0% | $1,548,471 | $29,970 | 8.4% | $49,729 | 153 | 11.6% |
| 2019 | 8 | $14.7M | 2.9% | $1,840,955 | $31,006 | - | $52,610 | 162 | 11.9% |
| 2018 | 13 | $34.8M | 5.5% | $2,676,429 | $39,006 | 9.9% | $52,625 | 162 | 11.7% |
| 2017 | 4 | $6M | 1.3% | $1,507,500 | $27,040 | 9.9% | $52,080 | 160 | 11.6% |
| 2016 | 2 | $2M | 0.4% | $977,500 | $27,153 | 10.0% | $55,844 | 172 | 10.8% |
| 2015 | 5 | $22.3M | 2.1% | $4,464,987 | $62,535 | 9.5% | $59,315 | 183 | 10.0% |

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.
(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

# Appendix



## DELIVERIES & UNDER CONSTRUCTION

| | Inventory | | | Deliveries | | Net Deliveries | | Under Construction | |
|---|---|---|---|---|---|---|---|---|---|
| Year | Bldgs | Rooms | % Change | Bldgs | Rooms | Bldgs | Rooms | Bldgs | Rooms |
| YTD | 470 | 26,344 | 0% | 0 | 0 | 0 | 0 | 5 | 399 |
| 2024 | 470 | 26,347 | 0.9% | 4 | 399 | 3 | 389 | 4 | 284 |
| 2023 | 469 | 26,103 | 0.4% | 5 | 264 | 5 | 264 | 5 | 499 |
| 2022 | 466 | 26,009 | -0.5% | - | - | - | - | 5 | 310 |
| 2021 | 469 | 26,144 | 0.1% | - | - | - | - | 2 | 179 |
| 2020 | 468 | 26,116 | 0% | 2 | 151 | (2) | 77 | 2 | 179 |
| 2019 | 469 | 26,126 | 0.4% | 3 | 232 | 2 | 162 | 2 | 151 |
| 2018 | 468 | 26,022 | -0.9% | 1 | 79 | (2) | (77) | 5 | 383 |
| 2017 | 469 | 26,255 | 1.3% | 7 | 432 | 7 | 432 | 3 | 226 |
| 2016 | 466 | 25,922 | 0.7% | 6 | 496 | 3 | 409 | 3 | 183 |
| 2015 | 464 | 25,730 | 5.0% | 18 | 1,179 | 17 | 1,127 | 3 | 190 |