

# Extended Stay - Sweetwater - TN



For more information

**RAIYAN RAB**

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## Price: \$10,000,000

### (Delivered with renovation)

#### Property Highlights

- Rooms: 141
- Exterior Corridor
- Lot Size: 4 acres
- 2 Stories
- Close to All Demand Generators
- Bank Financing Available

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The Extended Stay in Sweetwater, Tennessee is strategically located right off Interstate 75, providing excellent visibility and seamless regional connectivity. The property sits approximately 3 miles from Downtown Sweetwater, offering close access to shopping, dining, and city amenities. Several notable landmarks and attractions surround the area, including Sweetwater Valley Farm (about 7 miles), known for its award-winning cheeses, and the Lost Sea Adventure (roughly 6 miles), a popular underground lake and cave system that draws consistent regional attention. In addition, the property is approximately 30 miles south of Knoxville and 60 miles north of Chattanooga, positioning it well within two of East Tennessee's most significant metropolitan markets. The location also benefits from proximity to Cherokee National Forest (around 20 miles), providing year-round recreational appeal, and Fort Loudoun State Historic Park (about 15 miles), an established historic and cultural site. With direct interstate frontage, steady regional traffic, and nearby attractions that strengthen the area's visibility, this asset holds long-term operational and investment appeal.

#### Location Highlights:

1. Interstate Access – Conveniently located right off Interstate 75, providing excellent connectivity to regional markets and strong visibility.
2. Proximity to Downtown – Approximately 3 miles from Downtown Sweetwater, offering close access to shopping, dining, and city services.
3. Nearby Attractions – Within minutes of key regional destinations including Lost Sea Adventure (~6 miles), Sweetwater Valley Farm (~7 miles), and Cherokee National Forest (~20 miles).
4. Access to Major Cities – Positioned about 30 miles south of Knoxville and 60 miles north of Chattanooga, two of East Tennessee's largest metropolitan areas.
5. Historic & Cultural Sites – Close to Fort Loudoun State Historic Park (~15 miles), adding historic and recreational value to the area.

### Property Features:

- Right off I-75
- Indoor Pool
- Great View
- Restaurant/Bar on Site
- Fully Furnished
- Approximately 4,000 sqft
- All rooms with new kitchens
- Ballroom Available

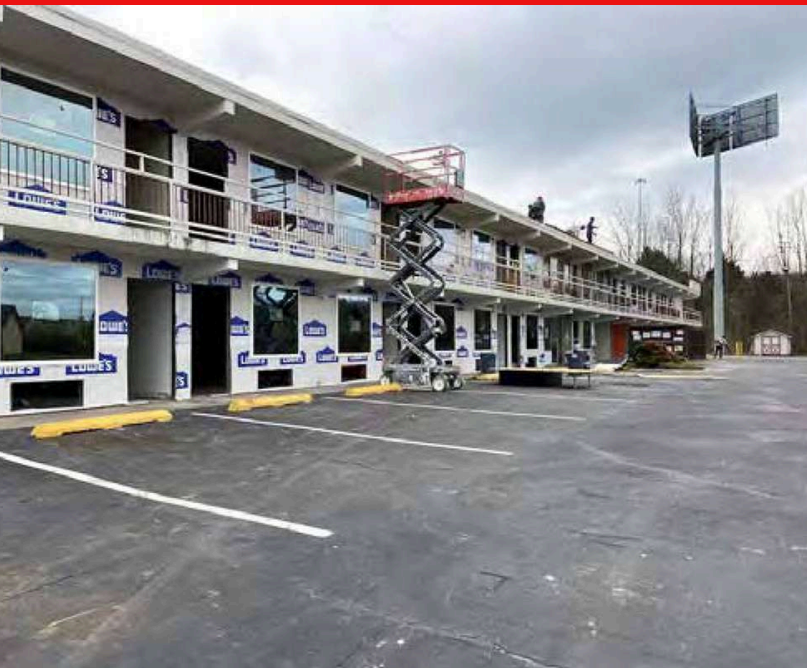
Developments coming to Sweetwater, Tennessee, that could drive hotel business for a location like an Extended Stay are focused on industrial growth and infrastructure. The city's location on I-75 between Knoxville and Chattanooga makes it an attractive site for logistics and manufacturing. Here are the key developments that could drive hotel business in the Sweetwater area:

- **Red Stag Fulfillment Campus:** This is a major industrial development with the potential to significantly increase business-related travel. Red Stag Fulfillment is building a 420-acre e-commerce distribution center, a project that is expected to bring 3,500 jobs to Monroe County. The construction, setup, and ongoing operations of a facility this large will bring a consistent need for long-term stays for contractors, corporate staff, and new employees relocating to the area, which is an ideal fit for an Extended Stay hotel.
- **75 Regional Commerce Park:** The development of this business park at I-75, Exit 60, is designed to attract new businesses to the area. Its strategic location between two major cities makes it a prime spot for new companies, which would create a steady stream of business travel.
- **Sweetwater's Existing Appeal:** Sweetwater's local attractions also contribute to hotel business. The city is home to the Lost Sea, America's largest underground lake, which draws a significant number of tourists. Additionally, the city's historic downtown and other local attractions make it a popular stop for travelers on I-75.

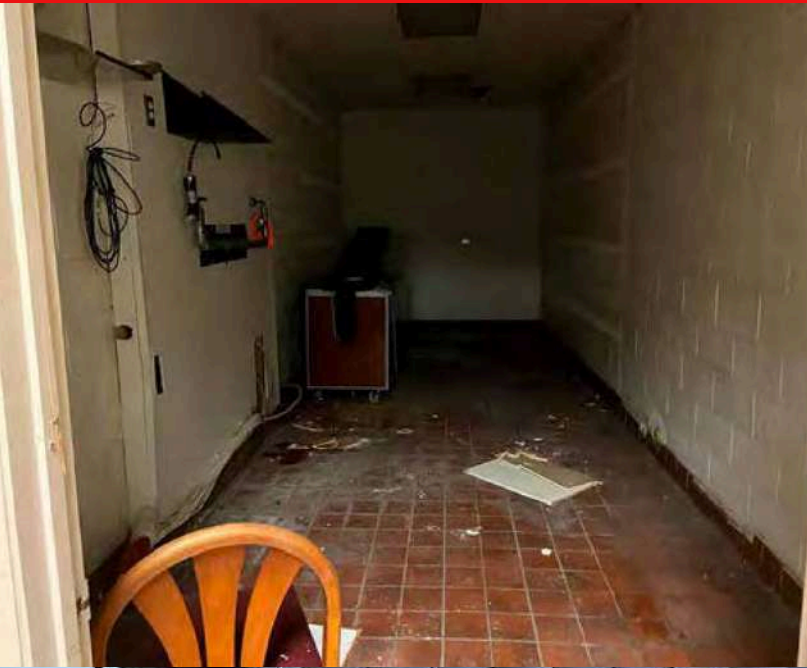




















# Hospitality Market Report

## Tennessee Area USA

PREPARED BY



Raiyan Rab  
Founder & Managing Broker





**HOSPITALITY MARKET REPORT**

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# Overview

## Tennessee Area Hospitality

12 Mo Occupancy

**56.9%**

12 Mo ADR

**\$102.36**

12 Mo RevPAR

**\$58.28**

12 Mo Supply

**11.2M**

12 Mo Demand

**6.4M**

The Tennessee Area market comprises 540 hotel properties, which contain around 32,000 total rooms. Among the subtypes, there are 1,300 Luxury & Upper Upscale rooms, 12,000 Upscale & Upper Midscale rooms, and 19,000 Midscale & Economy rooms in Tennessee Area.

As of July, Tennessee Area 12-month occupancy is 56.9%, 12-month ADR is \$102, and 12-month RevPAR is \$58. Year over year, 12-month occupancy in Tennessee Area has changed by 1.1%, 12-month ADR

has changed 2.6%, and 12-month RevPAR has changed by 3.8%.

Approximately 1,300 rooms are under construction in Tennessee Area, accounting for 4.2% of the market's inventory. Over the past 12 months, roughly 710 rooms have opened across 5 buildings. Over the past three years, the hotel stock in Tennessee Area has changed by 1,900 rooms or 5.3% of inventory. In comparison, national hotel inventory has changed by 140,000 rooms or 1.6% of inventory, over the past three years.

### KEY INDICATORS

Class	Rooms	12 Mo Occ	12 Mo ADR	12 Mo RevPAR	12 Mo Delivered	Under Construction
Luxury & Upper Upscale	1,316	67.6%	\$171.91	\$116.19	303	15
Upscale & Upper Midscale	11,524	67.7%	\$128.16	\$86.79	259	883
Midscale & Economy	19,114	49.6%	\$74.37	\$36.90	686	437
<b>Total</b>	<b>31,954</b>	<b>56.9%</b>	<b>\$102.36</b>	<b>\$58.28</b>	<b>1,248</b>	<b>1,335</b>

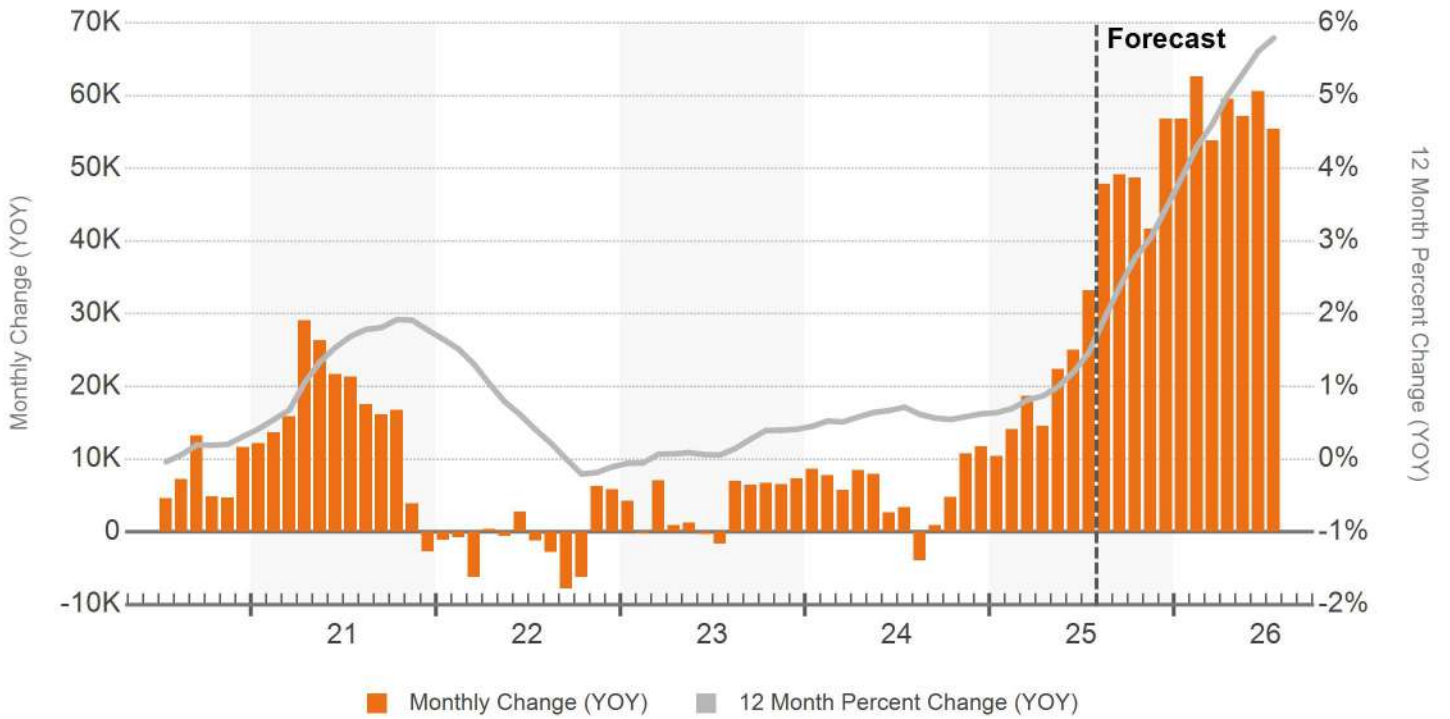
Average Trend	Current	3 Mo	YTD	12 Mo	Historical Average	Forecast Average
Occupancy	59.6%	61.0%	57.0%	56.9%	56.4%	56.8%
Occupancy Change	-2.1%	-1.8%	0.4%	1.1%	4.2%	0.1%
ADR	\$103.60	\$104.76	\$101.98	\$102.36	\$94.34	\$108.46
ADR Change	1.4%	0.7%	2.0%	2.8%	5.7%	2.0%
RevPAR	\$61.76	\$63.91	\$58.14	\$58.28	\$53.22	\$61.61
RevPAR Change	-0.7%	-1.2%	2.4%	3.9%	10.1%	2.1%



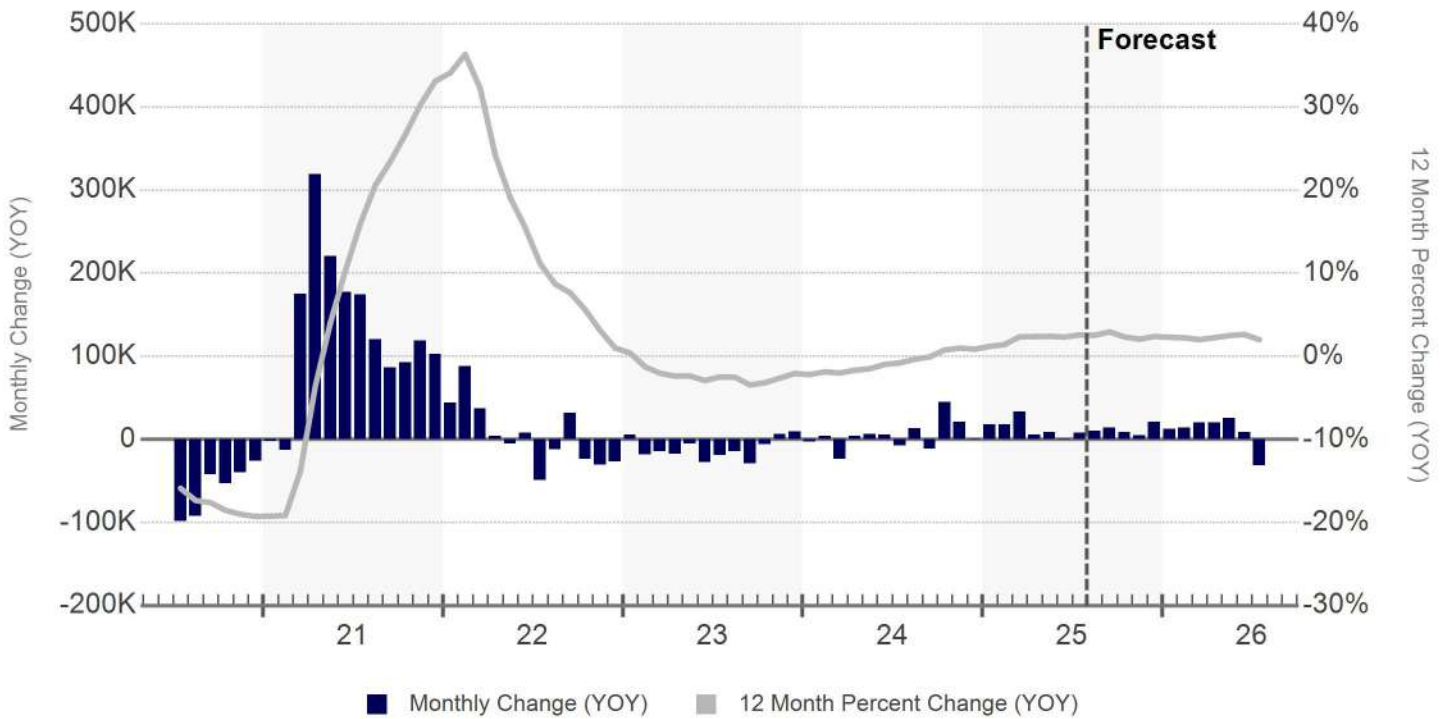
# Performance

Tennessee Area Hospitality

## SUPPLY CHANGE



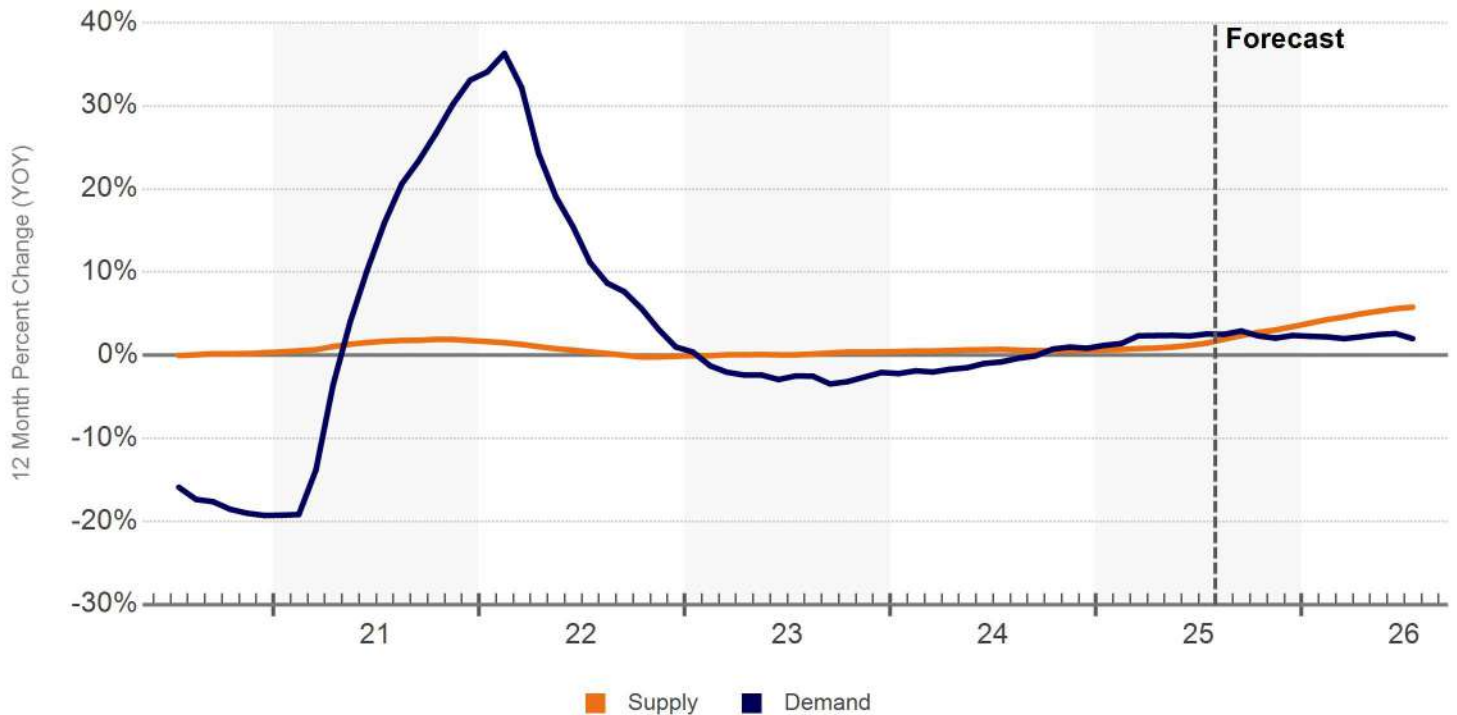
## DEMAND CHANGE



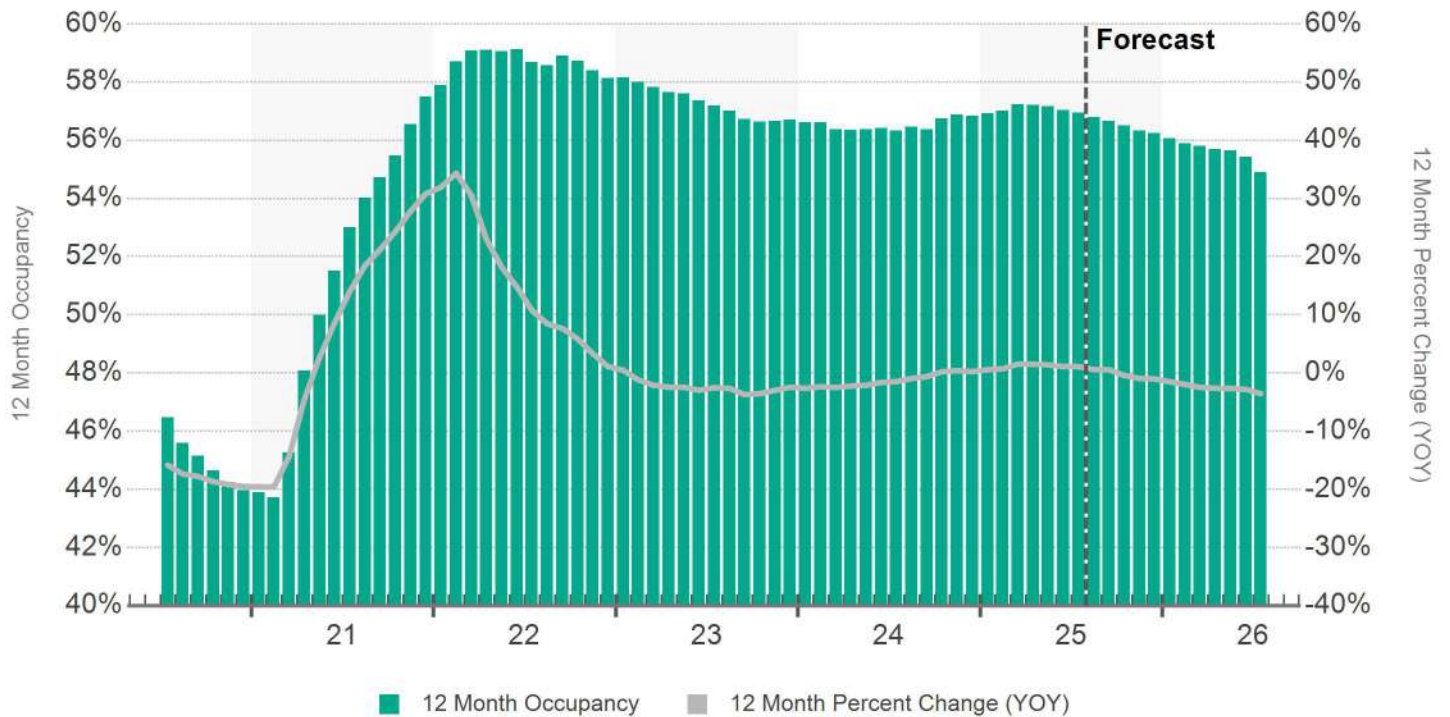
# Performance

Tennessee Area Hospitality

## SUPPLY & DEMAND CHANGE



## OCCUPANCY

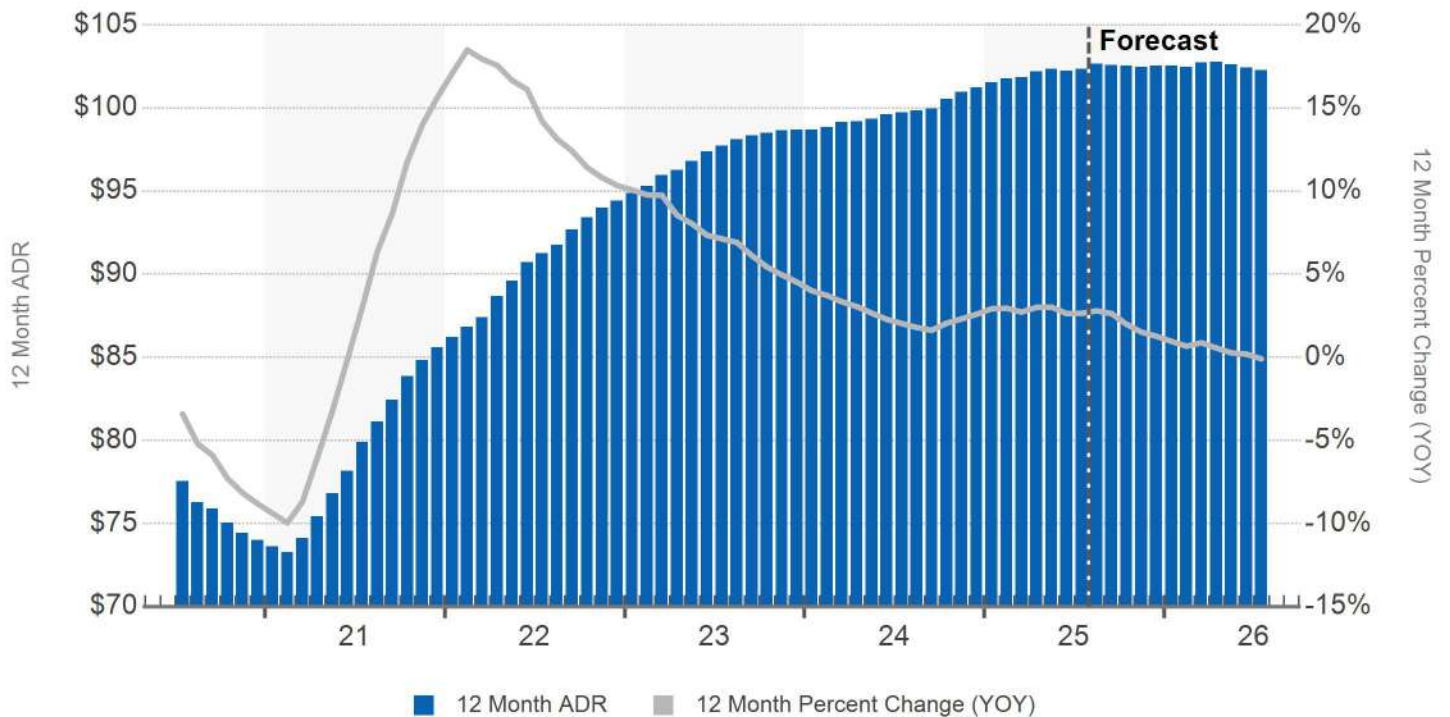




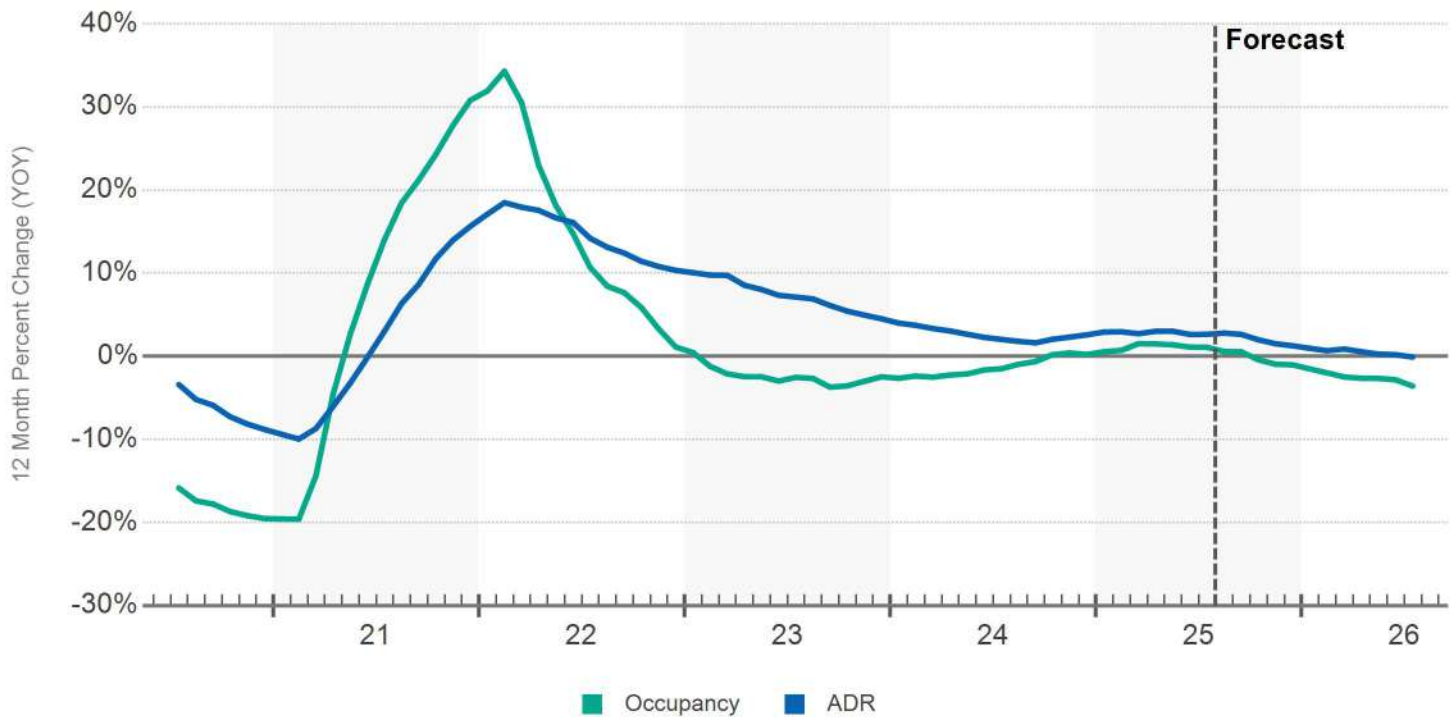
# Performance

Tennessee Area Hospitality

## ADR



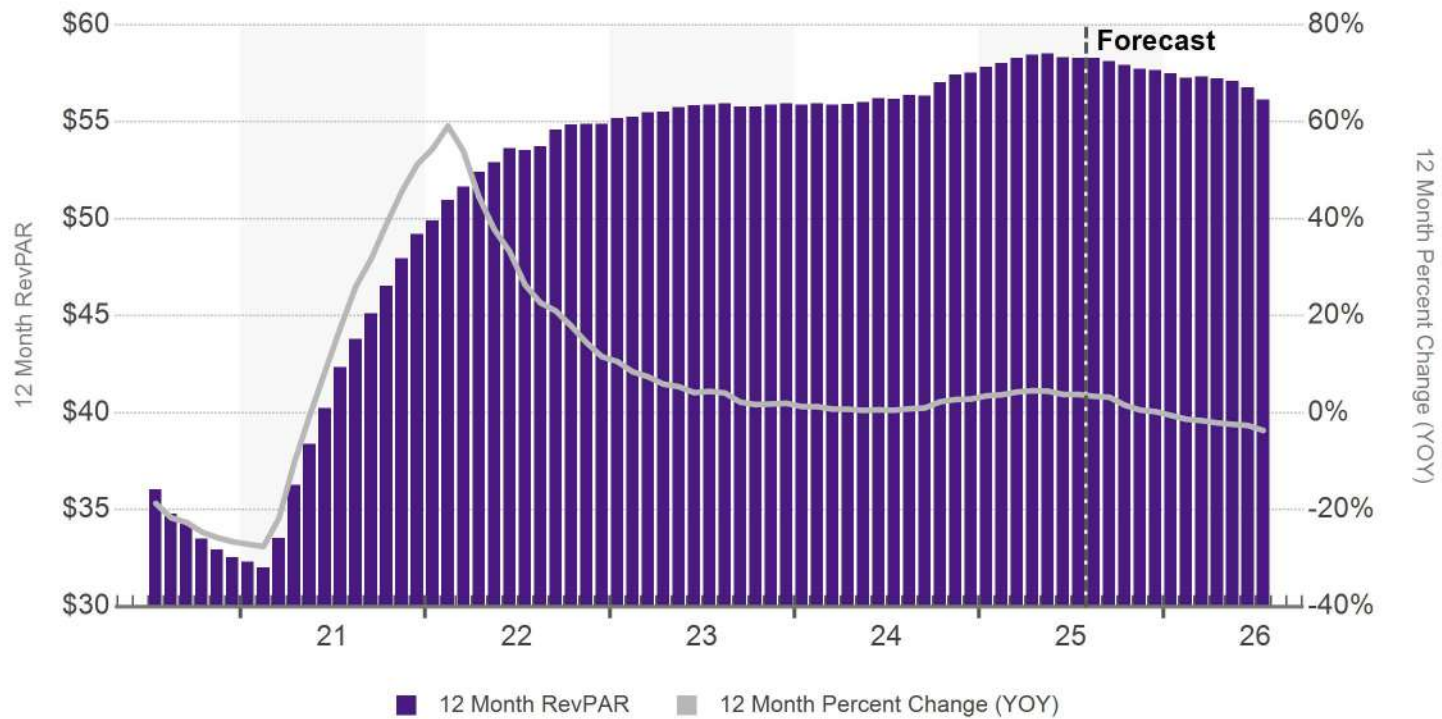
## OCCUPANCY & ADR CHANGE



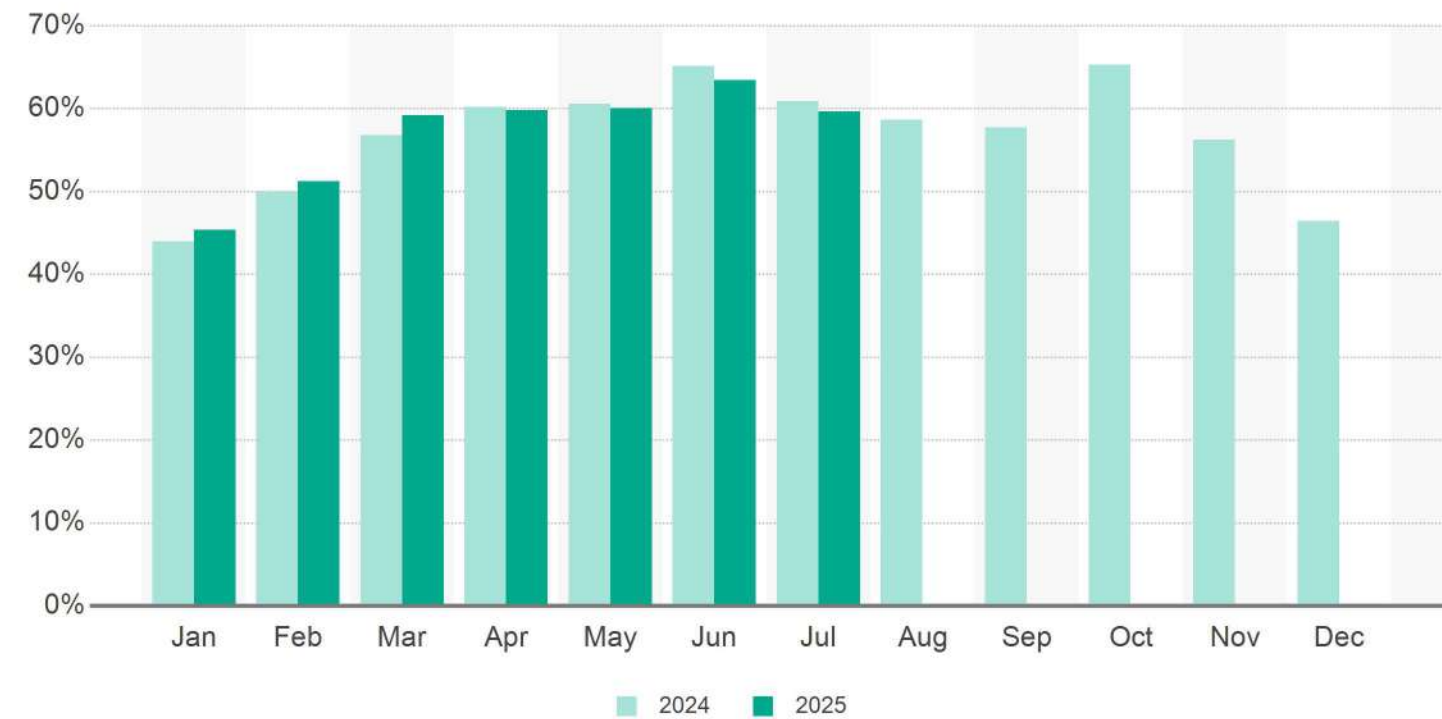
Performance

Tennessee Area Hospitality

REVPAR



OCCUPANCY MONTHLY

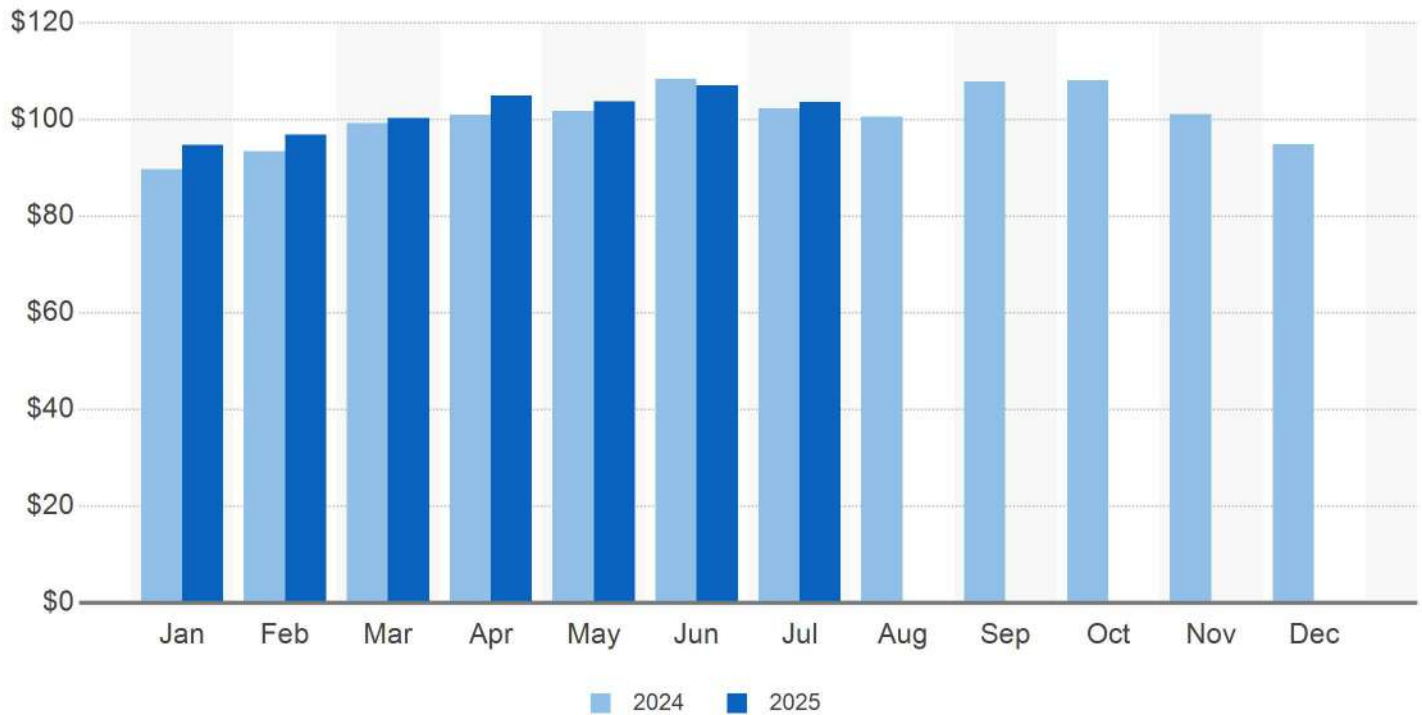




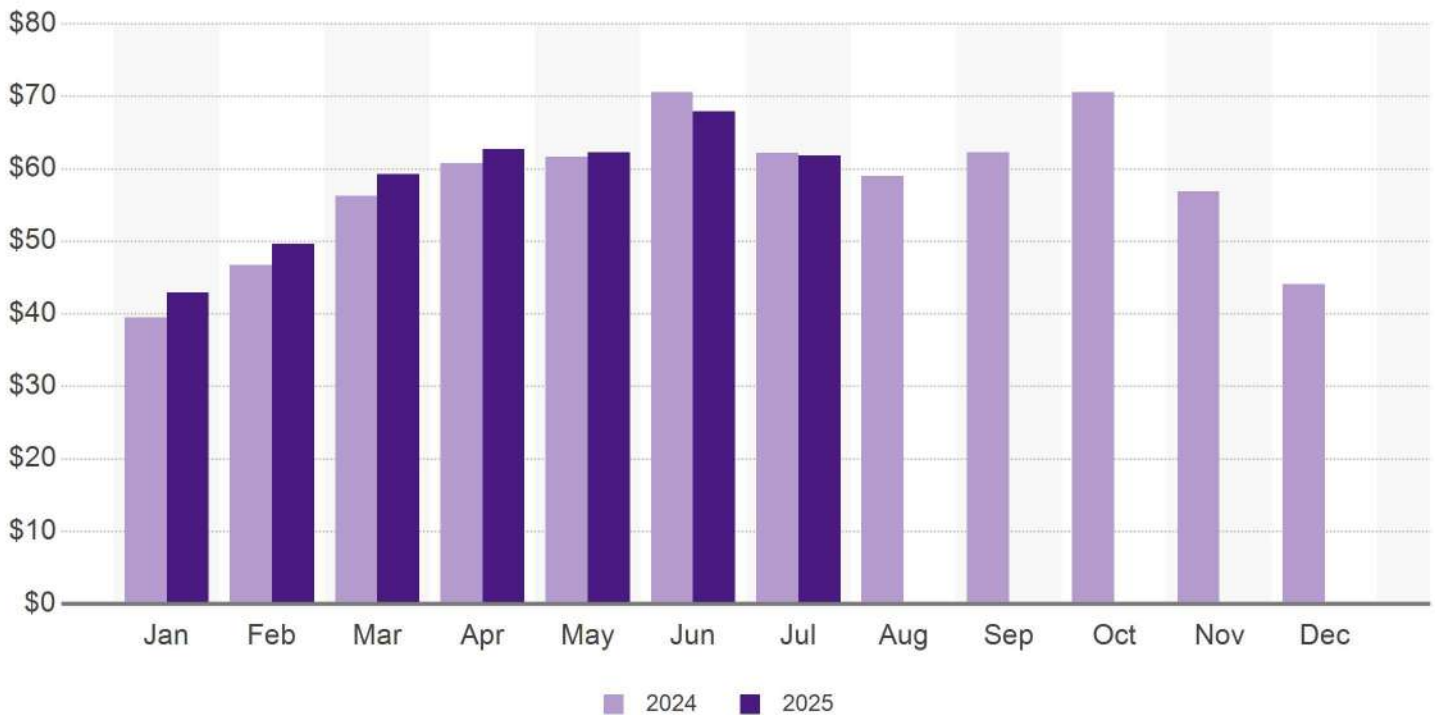
# Performance

Tennessee Area Hospitality

## ADR MONTHLY



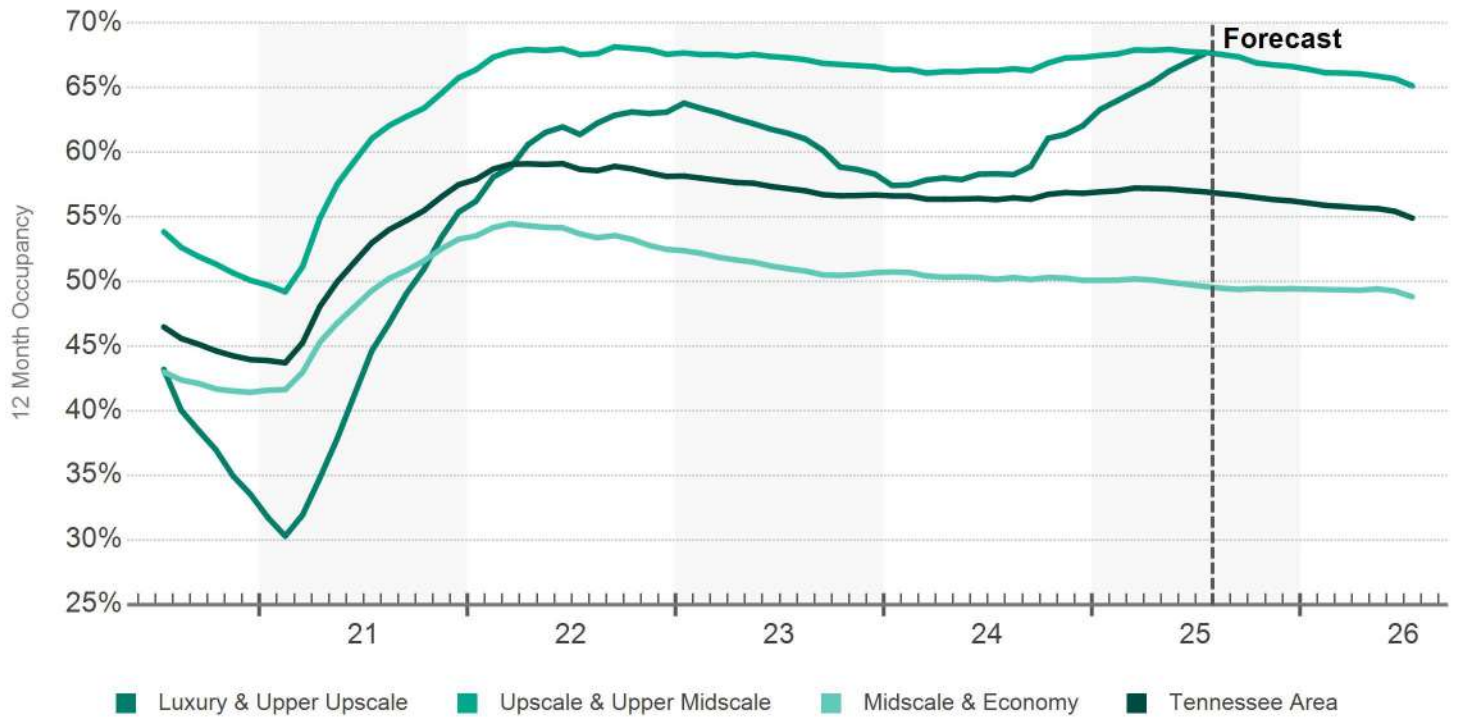
## REVPAR MONTHLY



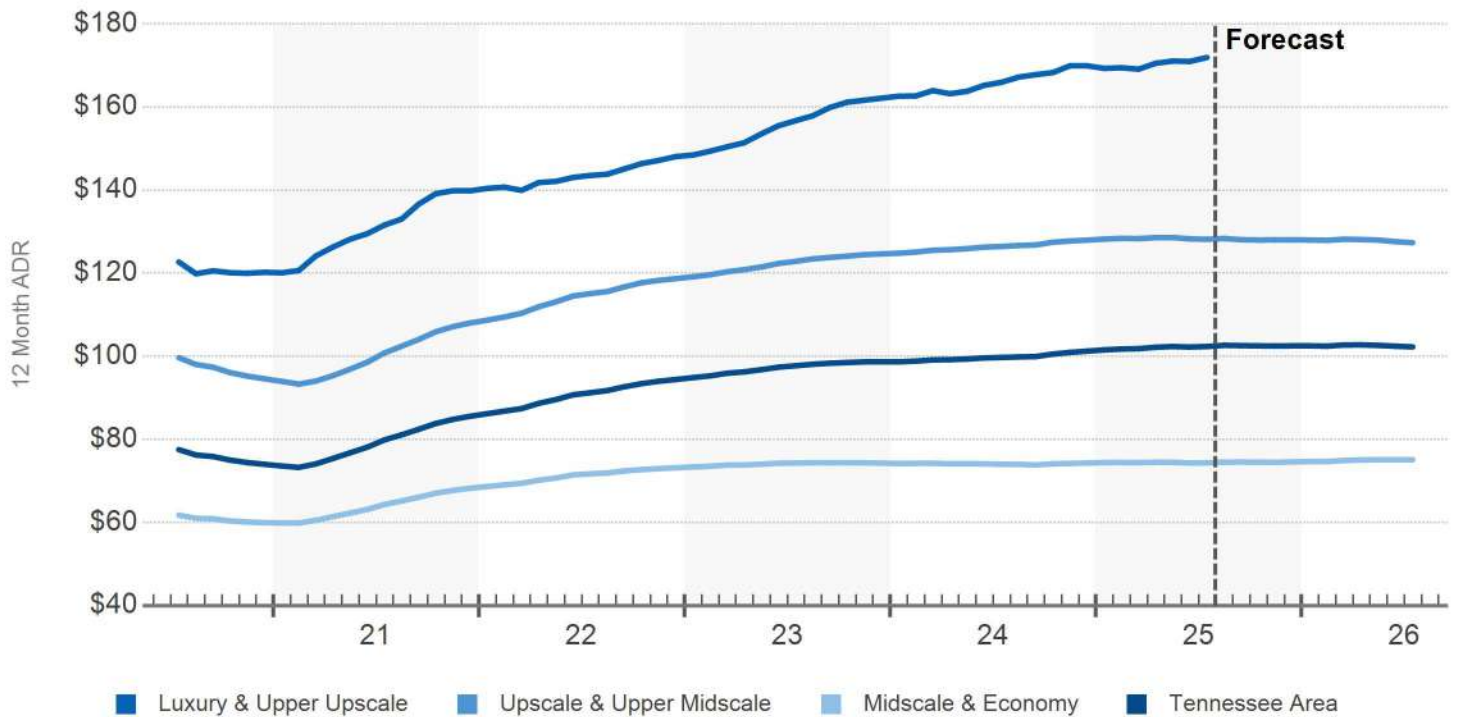
# Performance

Tennessee Area Hospitality

## OCCUPANCY BY CLASS



## ADR BY CLASS

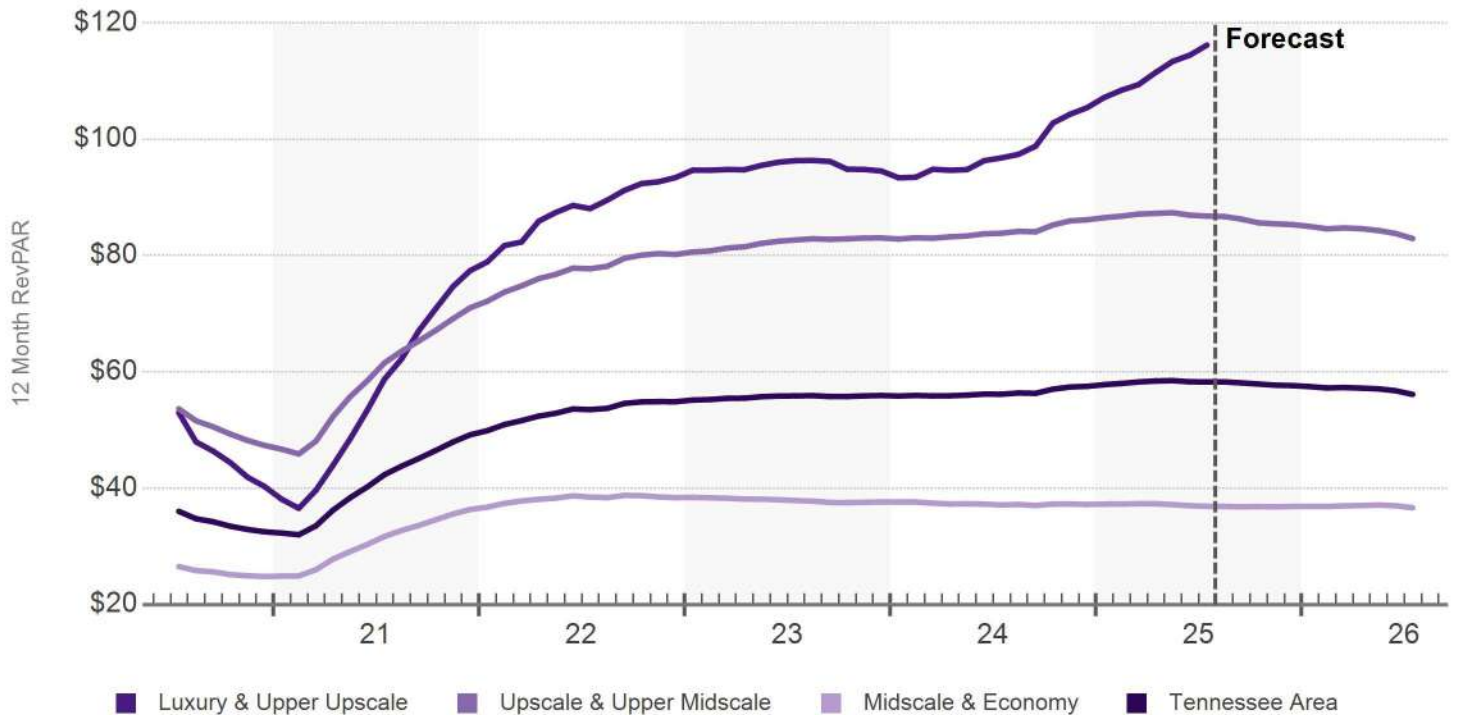




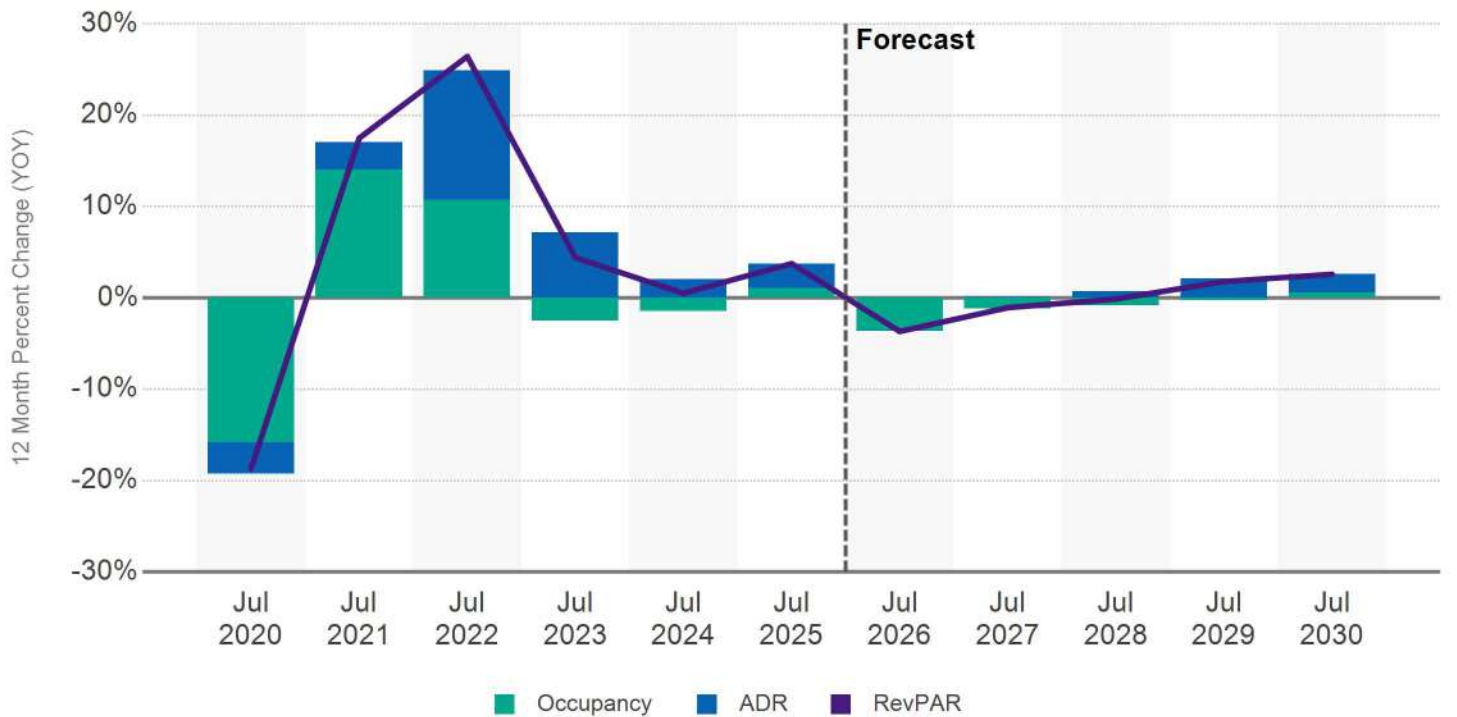
# Performance

Tennessee Area Hospitality

## REVPAR BY CLASS



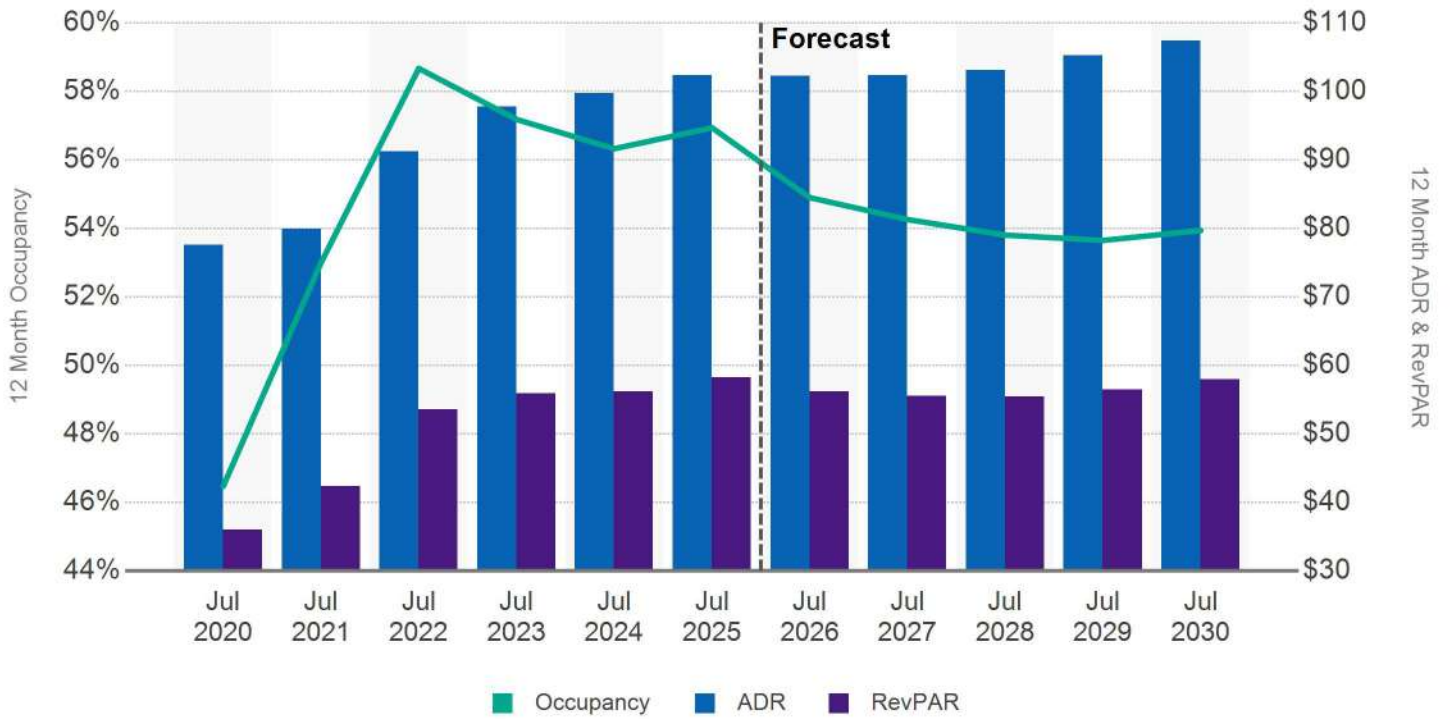
## REVPAR GROWTH COMPOSITION



# Performance

Tennessee Area Hospitality

## OCCUPANCY, ADR & REVPAR





# Performance

## Tennessee Area Hospitality

### FULL-SERVICE HOTELS PROFITABILITY (ANNUAL)

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

(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.

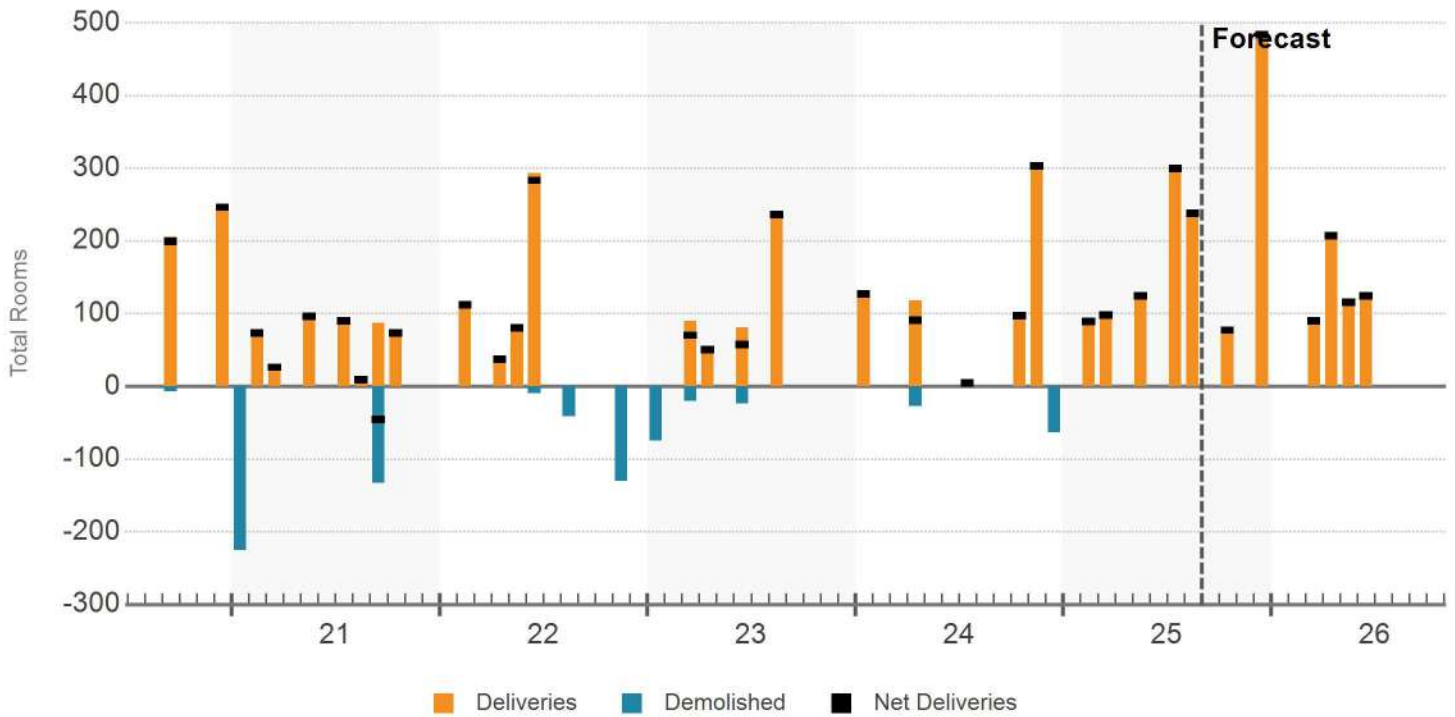
(2) Percentage of Revenues for departmental expenses (Rooms, Food & Beverage, and Other Departments) are based on their respective departmental revenues. All other expense percentages are based on Total Revenue.

(3) Labor costs are already included in the operating expenses above. Amounts shown in Total Labor Costs are for additional detail only.

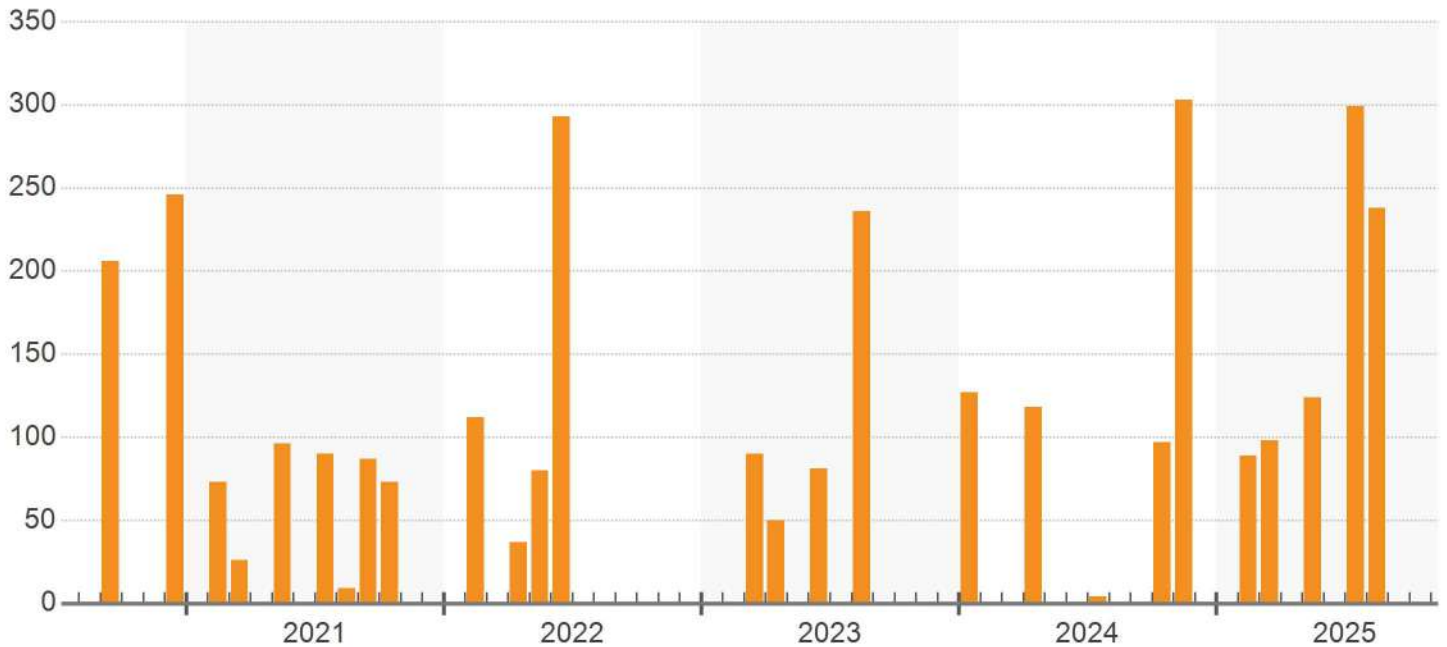
# Construction

Tennessee Area Hospitality

## DELIVERIES & DEMOLITIONS



## ROOMS DELIVERED

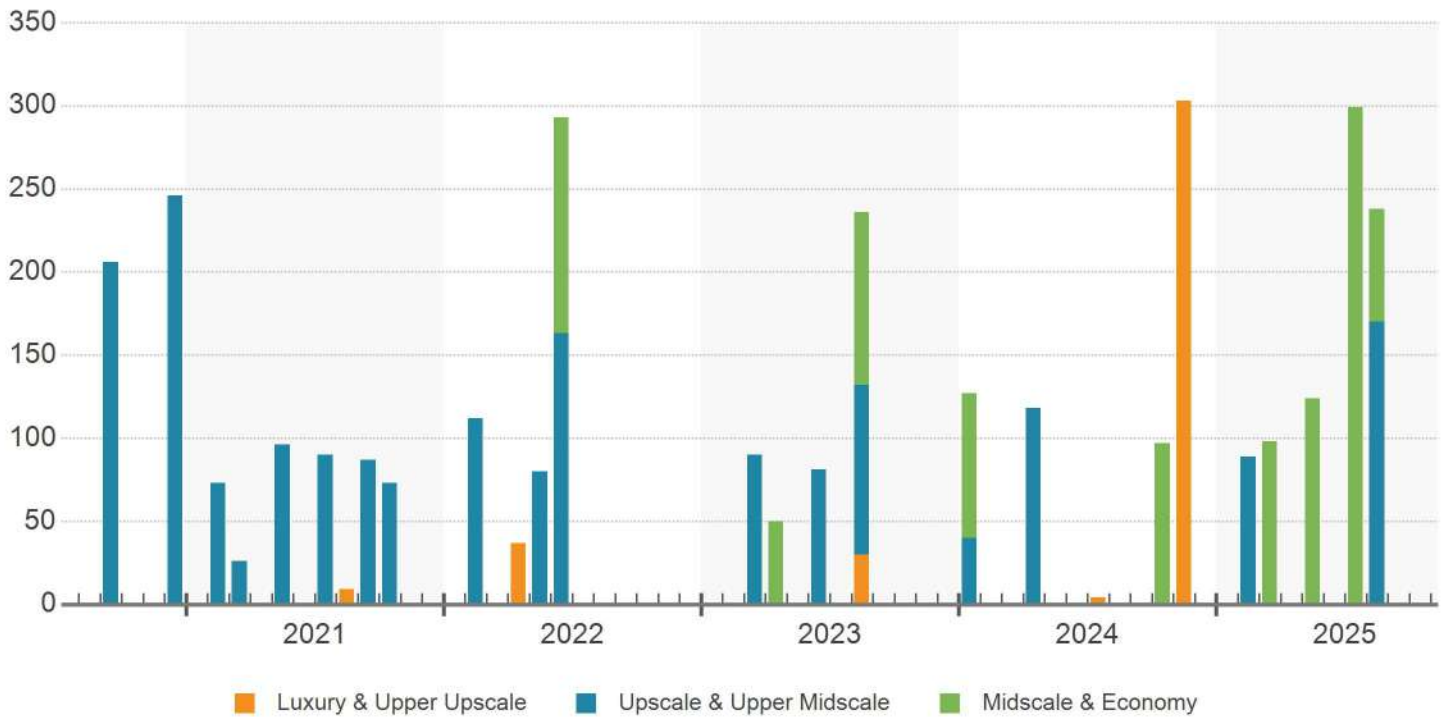




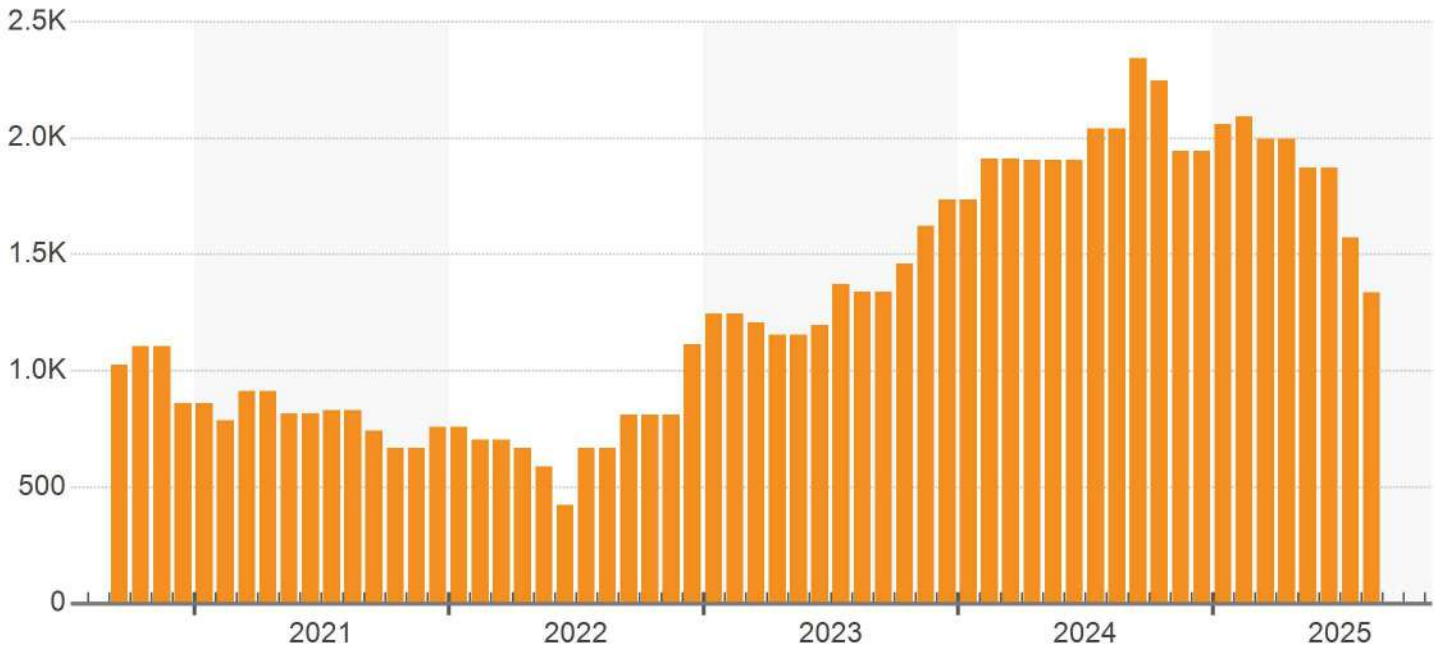
# Construction

Tennessee Area Hospitality

## ROOMS DELIVERED BY CLASS



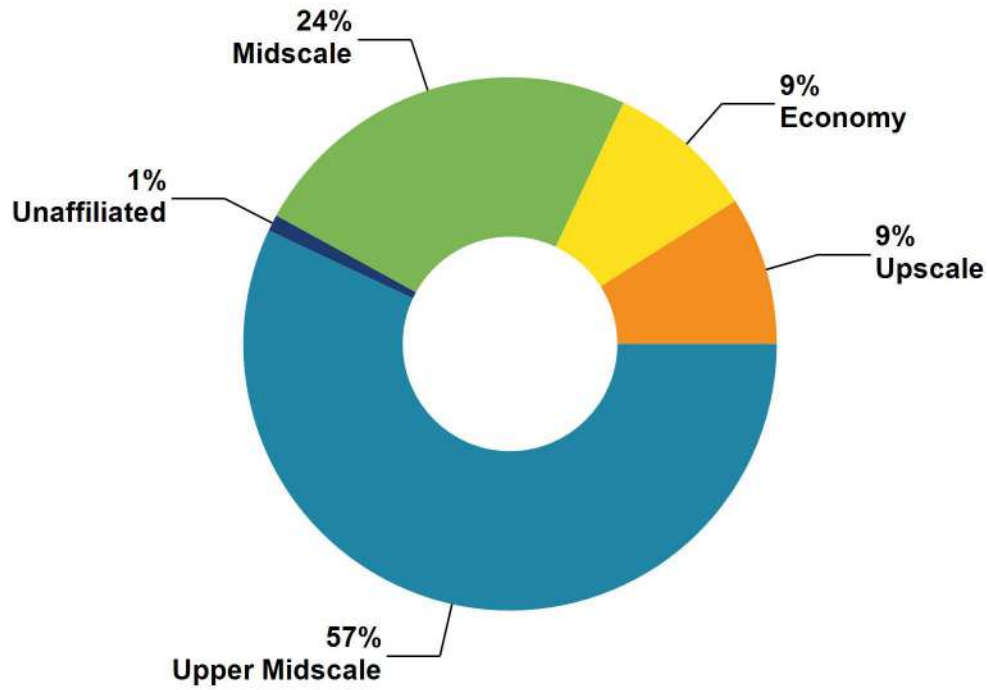
## ROOMS UNDER CONSTRUCTION



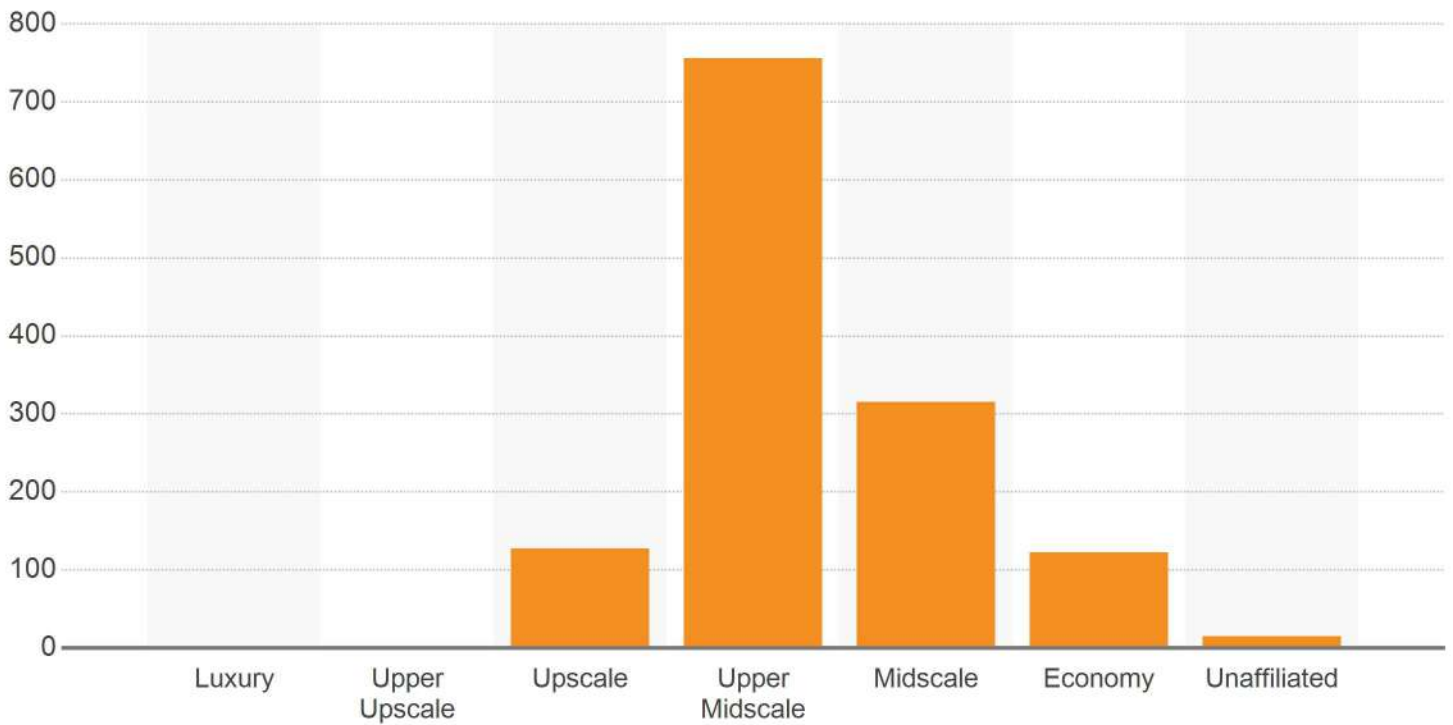
# Construction

Tennessee Area Hospitality

## TOTAL ROOMS UNDER CONSTRUCTION BY SCALE



## ROOMS UNDER CONSTRUCTION BY SCALE





# Under Construction Properties

Tennessee Area Hospitality

Properties

Rooms

Percent of Inventory

Average Rooms

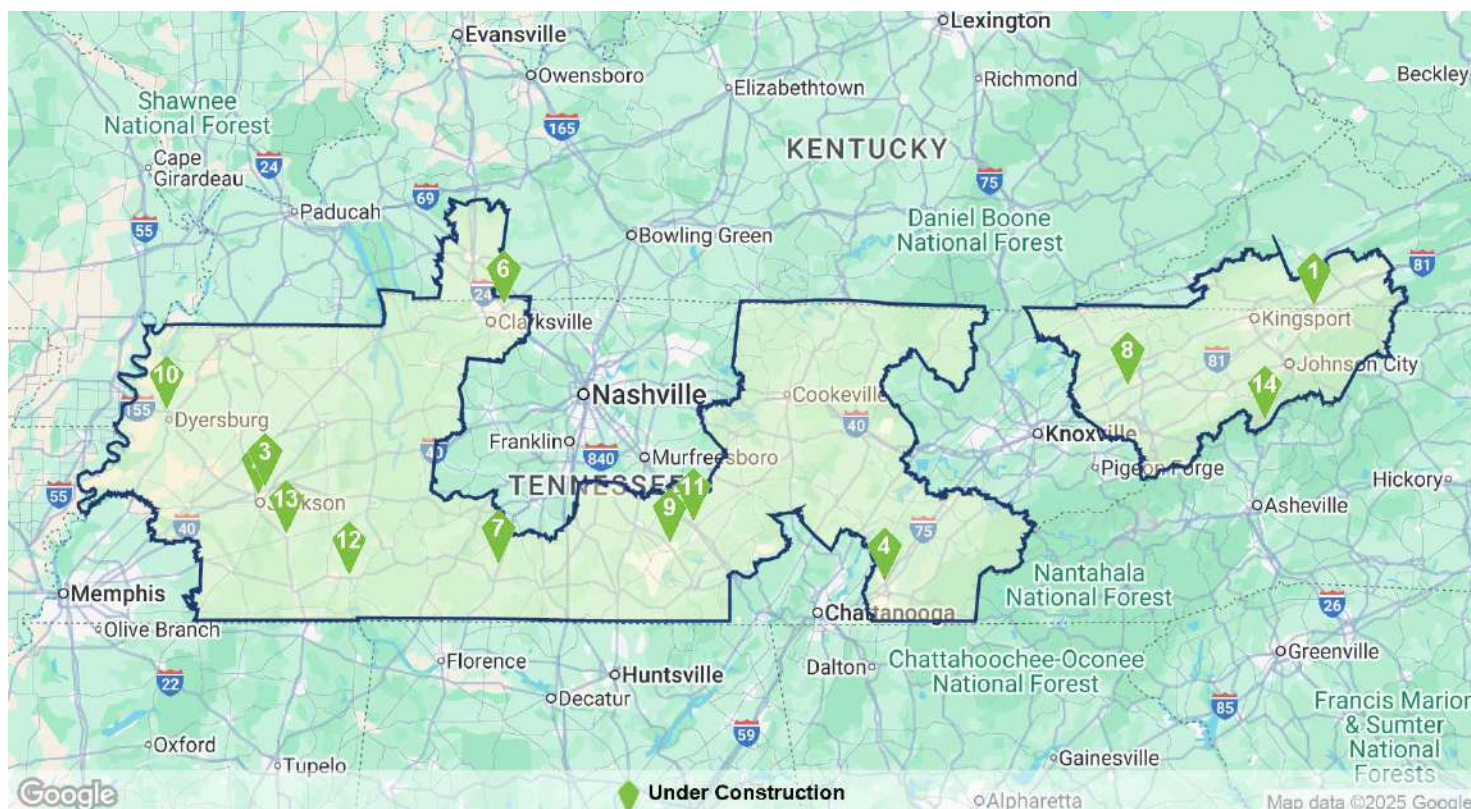
14

1,335

4.2%

95

## UNDER CONSTRUCTION PROPERTIES



## UNDER CONSTRUCTION

	Property Name/Address	Class	Rooms	Stories	Start	Complete	Brand/Developer
1	<a href="#">Holiday Inn Bristol Downtown</a> 933 Shelby St	Upper Midscale	141	6	Sep 2022	Dec 2025	Holiday Inn Brian P. Deal
2	<a href="#">Hyatt Place Jackson / West Tenne...</a> 518 W Forest Ave	Upscale	127	5	Aug 2023	Sep 2025	Hyatt Place Hunt Services, Inc.
3	<a href="#">StudioRes Jackson</a> 60 Chloe Pl	Midscale	124	4	Feb 2025	Jun 2026	StudioRes -
4	<a href="#">WoodSpring Suites</a> Adjacent to 3000 Valley H Trl NW	Economy	122	4	Jun 2023	Apr 2026	WoodSpring Suites -
5	<a href="#">Everhome Suites Clarksville</a> 1142 Stacey Johnson Blvd	Midscale	115	4	Jan 2025	May 2026	Everhome Suites Highside Companies
6	<a href="#">Holiday Inn Express &amp; Suites Clar...</a> 219 Cracker Barrel Dr	Upper Midscale	112	4	Dec 2023	Sep 2025	Holiday Inn Express MNJ Hospitality
7	<a href="#">Hampton by Hilton Lawrenceburg</a> 200 Hampton Way	Upper Midscale	90	4	Sep 2024	Mar 2026	Hampton by Hilton -

# Under Construction Properties

## Tennessee Area Hospitality

### UNDER CONSTRUCTION

	Property Name/Address	Class	Rooms	Stories	Start	Complete	Brand/Developer
8	<a href="#">TownePlace Suites by Marriott Mo...</a> 4320 Evan Greene Plz	Upper Midscale	89	4	Nov 2023	Dec 2025	TownePlace Suites Shanna Greene W/ Janice Gr...
9	<a href="#">TownePlace Suites by Marriott Tul...</a> 112 Hoover Ln	Upper Midscale	89	4	Jul 2023	Dec 2025	TownePlace Suites -
10	<a href="#">Hampton Inn &amp; Suites by Hilton D...</a> Reelfoot Dr & SR-78	Upper Midscale	85	4	Jul 2023	Apr 2026	Hampton by Hilton -
11	<a href="#">Fairfield Inn &amp; Suites Manchester</a> 729 Woodbury Hwy	Upper Midscale	77	4	Aug 2023	Oct 2025	Fairfield Inn Saffron Development & Builders
12	<a href="#">Sleep Inn &amp; Suites Savannah TN</a> 125 Riverside Dr S	Midscale	76	4	Feb 2024	Dec 2025	Sleep Inn Timothy Hunt
13	<a href="#">Hampton Inn by Hilton Henderson</a> W Main St	Upper Midscale	73	3	Nov 2023	Dec 2025	Hampton by Hilton Hunt Services
14	<a href="#">Coffee Ridge Resort</a> 401 Farnor Rd	Luxury	15	2	Apr 2024	Dec 2025	- Coffee Ridge LLC



# Sales

## Tennessee Area Hospitality

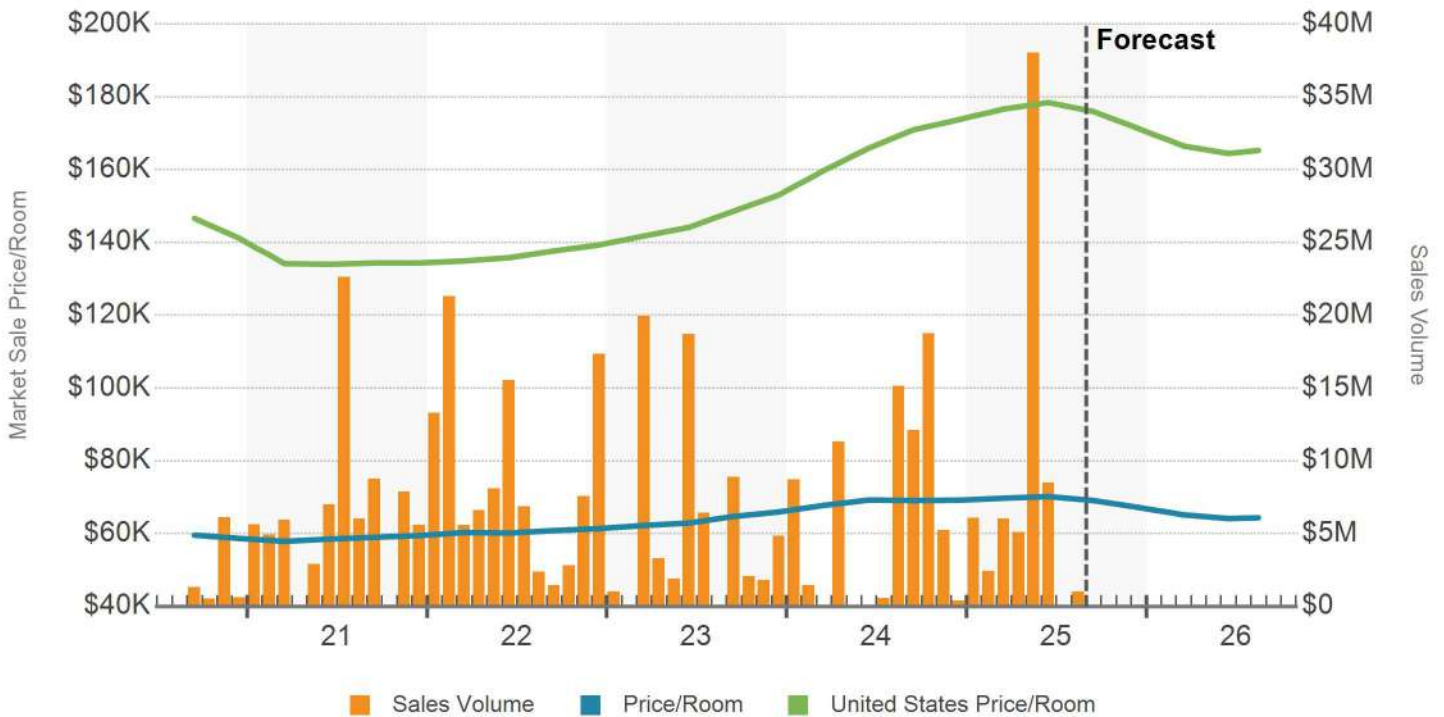
In the past 12 months, 28 hotels traded in Tennessee Area, for a transaction volume of \$118 million. This compares to the three-year annual sales volume average of \$81.6 million.

Sales involving Upscale & Upper Midscale accounted for \$89.3 million in sales volume over the past 12 months

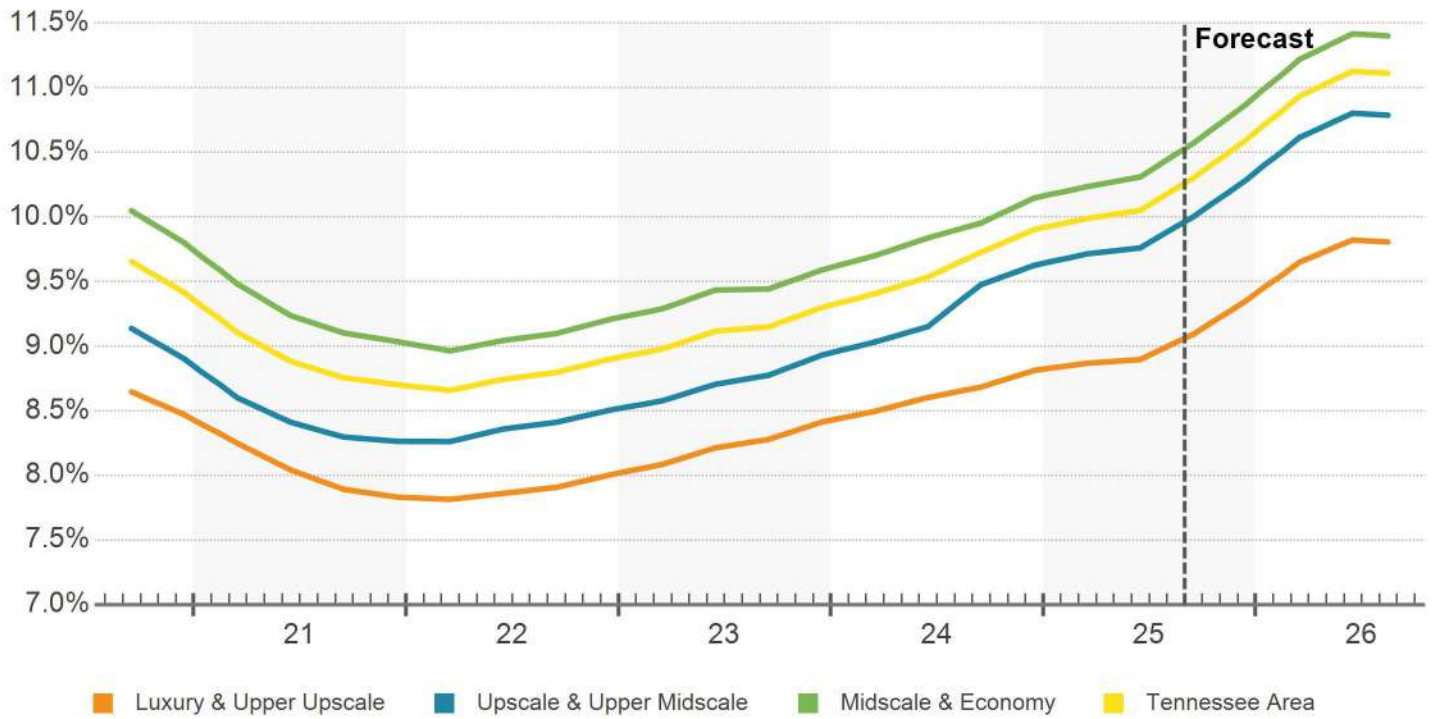
and trades involving Midscale & Economy assets accounted for \$28.3 million over the same period.

The market cap rate, or the estimated cap rate for the market, stands at 10.1% compared to the national average of 9.6%.

### SALES VOLUME & MARKET SALE PRICE PER ROOM



MARKET CAP RATE



# Sales Past 12 Months

## Tennessee Area Hospitality

Sale Comparables

Average Price/Room

Average Price

Average Cap Rate

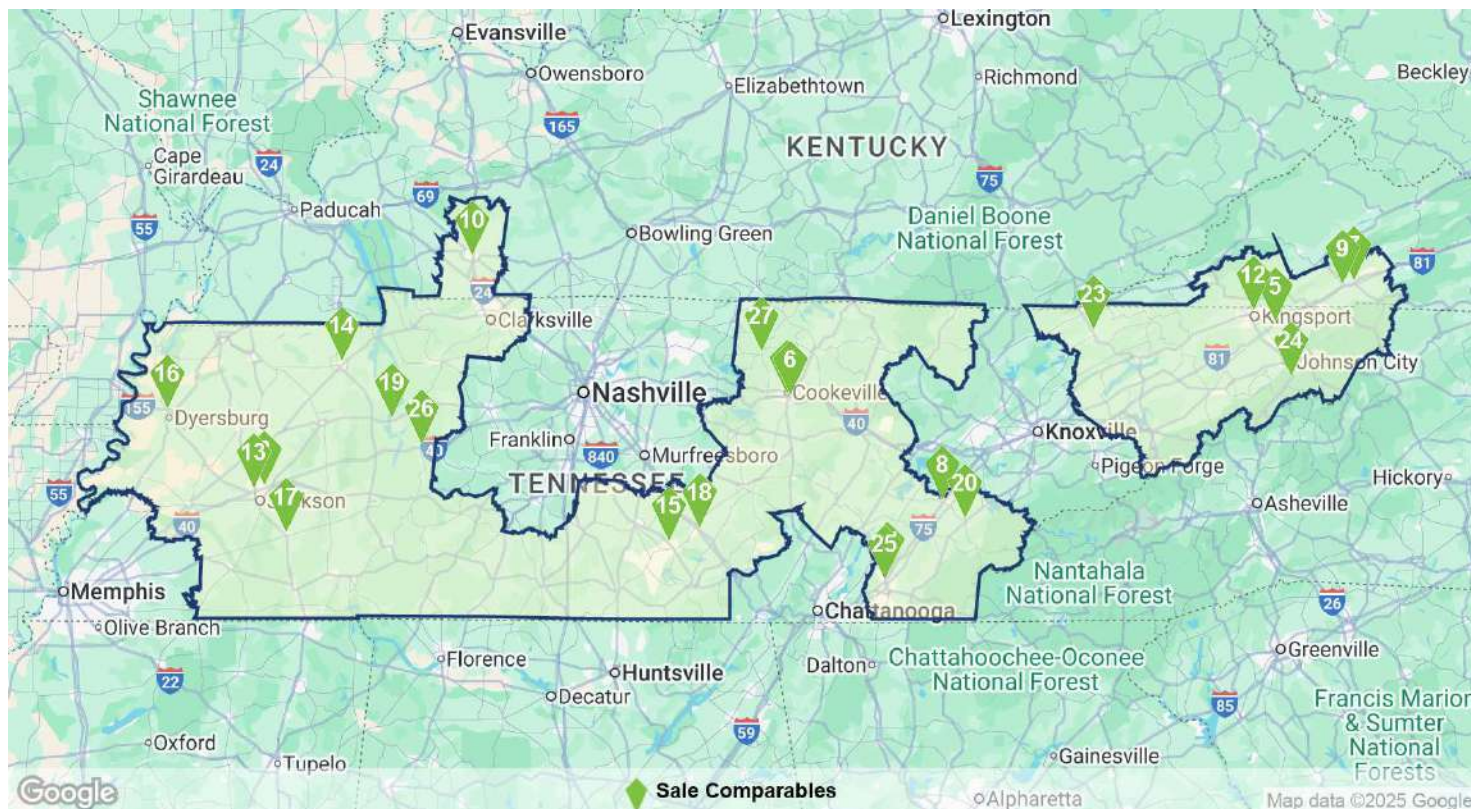
27

\$61K

\$4M

8.0%

### SALE COMPARABLE LOCATIONS



### SALE COMPARABLES SUMMARY STATISTICS

Sale Attributes	Low	Average	Median	High
Sale Price	\$390,000	\$4,048,375	\$2,400,000	\$17,500,000
Price/Room	\$5,652	\$60,878	\$40,323	\$190,217
Cap Rate	6.4%	8.0%	6.4%	9.7%
Time Since Sale in Months	1.3	7.7	8.3	11.7
Property Attributes	Low	Average	Median	High
Property Size in Rooms	17	62	62	118
Number of Floors	1	2	2	6
Total Meeting Space	0	906	906	3,360
Year Built	1920	1982	1987	2020
Class	Economy	Midscale	Economy	Upper Midscale



# Sales Past 12 Months

## Tennessee Area Hospitality

### RECENT SIGNIFICANT SALES

	Property Name/Address	Property Information				Sale Information		
		Class	Yr Built	Rooms	Brand	Sale Date	Price	Price/Room
1	<a href="#">Holiday Inn Express &amp; Suites Jack...</a> 55 Parkstone Pl	Upper Midscale	2011	92	Holiday Inn Express	5/7/2025	\$17,500,000	\$190,217
2	<a href="#">Best Western Plus Executive Resi...</a> 2443 Christmasville Cv	Upper Midscale	2020	100	Best Western Plus	5/7/2025	\$13,000,000	\$130,000
3	<a href="#">Hampton Inn Cookeville</a> 1025 Interstate Dr	Upper Midscale	1993	84	Hampton by Hilton	6/5/2025	\$8,500,000	\$101,190
4	<a href="#">Comfort Suites Manchester</a> 152 Hospitality Blvd	Upper Midscale	2009	77	Comfort Suites	5/28/2025	\$7,500,000	\$97,403
5	<a href="#">La Quinta Inn &amp; Suites by Wyndha...</a> 10150 Airport Pky	Upper Midscale	1991	118	La Quinta Inns & Suites	3/31/2025	\$6,000,000	\$50,847
6	<a href="#">HomeBridge Extended Stay</a> 1814 Salem Rd	Economy	1972	111	-	10/11/2024	\$5,705,000	\$51,396
7	<a href="#">Country Inn &amp; Suites by Radisson,...</a>	Upper Midscale	1991	79	Country Inn & Suites by Choice	10/16/2024	\$5,500,000	\$69,620
8	<a href="#">Holiday Inn Express &amp; Suites Swe...</a> 1116 Hwy 68	Upper Midscale	2003	71	Holiday Inn Express	1/31/2025	\$5,400,000	\$76,056
9	<a href="#">The Inn at Abingdon</a> 170 Jonesboro Rd	Midscale	1988	80	-	10/30/2024	\$3,600,000	\$45,000
10	<a href="#">Clarion Pointe Hopkinsville near T...</a> 2910 Fort Campbell Blvd	Upper Midscale	1987	101	Clarion Pointe	9/30/2024	\$3,280,000	\$32,475
11	<a href="#">Clarion Inn Cleveland</a> 185 NW James Asbury Dr	Upper Midscale	1993	56	Clarion	11/8/2024	\$3,200,000	\$57,143
12	<a href="#">Travel Inn Kingsport</a> 805 Lynn Garden Dr	Economy	1958	62	-	9/24/2024	\$2,500,000	\$40,323
13	<a href="#">SureStay Plus by Best Western Ja...</a> 1936 Highway 45 Byp	Economy	1972	48	SureStay Plus	2/27/2025	\$2,400,000	\$50,000
14	<a href="#">Super 8 by Wyndham Paris</a> 1309 E Wood St	Economy	1993	45	Super 8	4/30/2025	\$2,250,000	\$50,000
15	<a href="#">Baymont by Wyndham Tullahoma</a> 2113 N Jackson St	Midscale	1997	62	Baymont	10/8/2024	\$2,225,000	\$35,887
16	<a href="#">Days Inn by Wyndham Dyersburg</a> 2600 Lake Rd	Economy	1989	57	Days Inn	4/1/2025	\$2,200,000	\$38,596
17	<a href="#">Americana Inn</a> 550 Sanford St	Economy	1997	53	-	11/19/2024	\$2,025,000	\$38,208
18	<a href="#">Quality Inn Manchester</a> 2314 Hillsboro Blvd	Midscale	1972	80	Quality Inn	8/5/2025	\$1,000,000	\$12,500
19	<a href="#">Anchor Inn Motel</a> 116 Broadway Ave	Economy	1950	41	-	10/3/2024	\$750,000	\$18,293
20	<a href="#">Town &amp; Country Motel</a> 4939 Highway 411	Economy	1986	30	-	1/6/2025	\$661,000	\$22,033



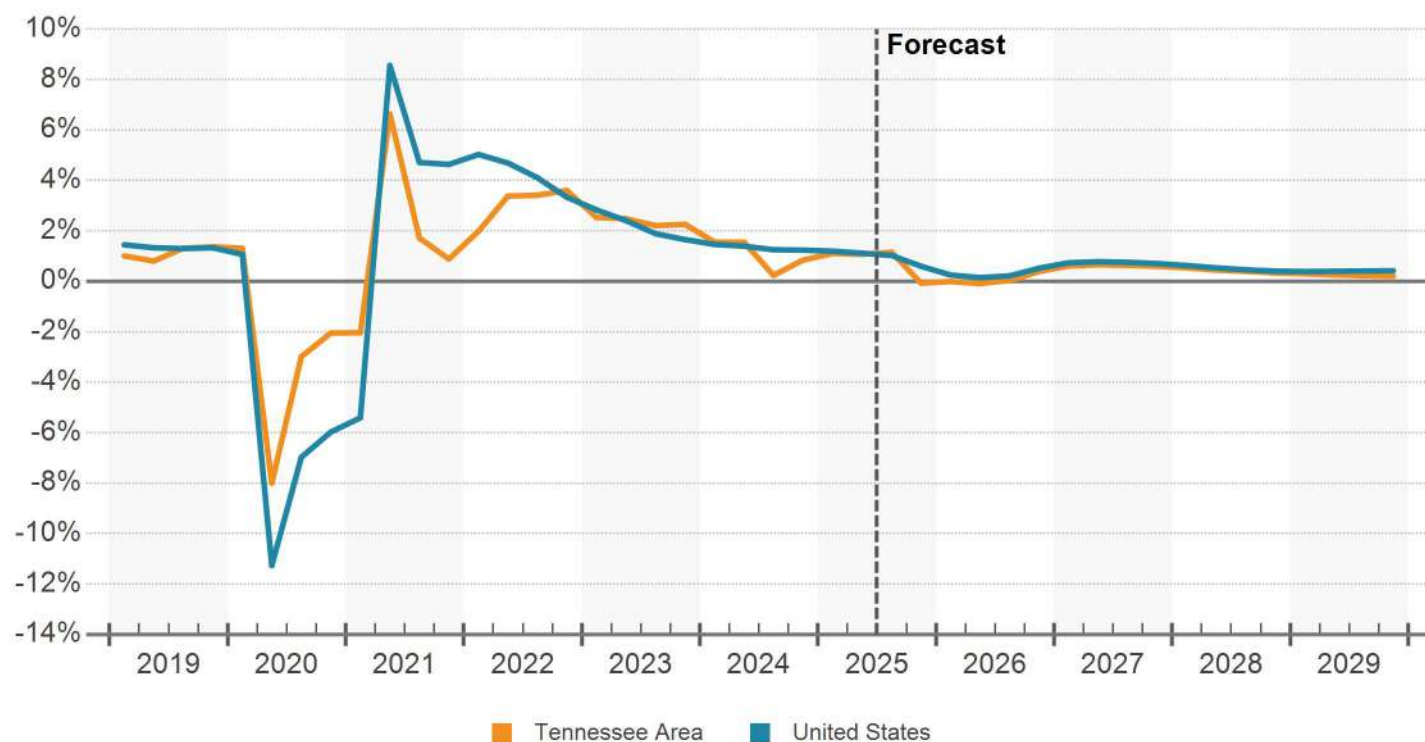
## TENNESSEE AREA EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	179	2.2	0.27%	-0.85%	0.59%	0.31%	-0.04%	0.09%
Trade, Transportation and Utilities	196	1.0	0.07%	0.63%	1.02%	0.83%	0.35%	0.24%
Retail Trade	127	1.3	0.12%	0.52%	0.87%	0.02%	0.26%	0.17%
Financial Activities	40	0.7	3.34%	0.96%	0.56%	1.30%	0.04%	0.29%
Government	180	1.2	1.87%	0.73%	0.71%	0.68%	0.11%	0.22%
Natural Resources, Mining and Construction	49	0.8	-1.27%	1.12%	3.08%	2.09%	0.40%	0.60%
Education and Health Services	133	0.8	0.47%	3.35%	0.83%	2.21%	0.46%	0.72%
Professional and Business Services	85	0.6	2.59%	0.06%	0.79%	1.33%	0.06%	0.66%
Information	9	0.5	2.04%	0.29%	-0.88%	0.66%	-0.89%	0.35%
Leisure and Hospitality	124	1.1	3.01%	1.35%	1.80%	1.16%	1.07%	0.81%
Other Services	34	0.9	1.35%	1.17%	1.78%	0.73%	0.38%	0.23%
<b>Total Employment</b>	<b>1,027</b>	<b>1.0</b>	<b>1.14%</b>	<b>1.04%</b>	<b>1.01%</b>	<b>1.18%</b>	<b>0.30%</b>	<b>0.45%</b>

Source: Oxford Economics

LQ = Location Quotient

## JOB GROWTH (YOY)

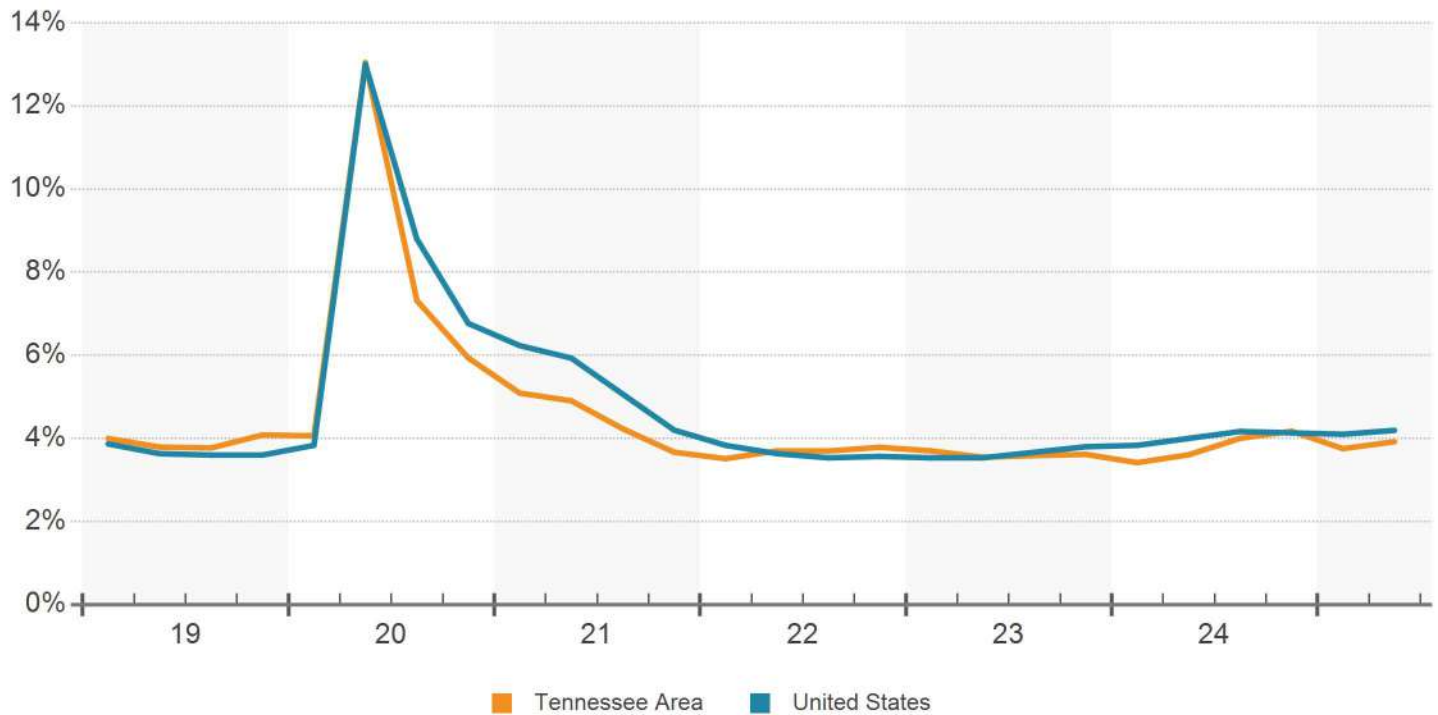


Source: Oxford Economics

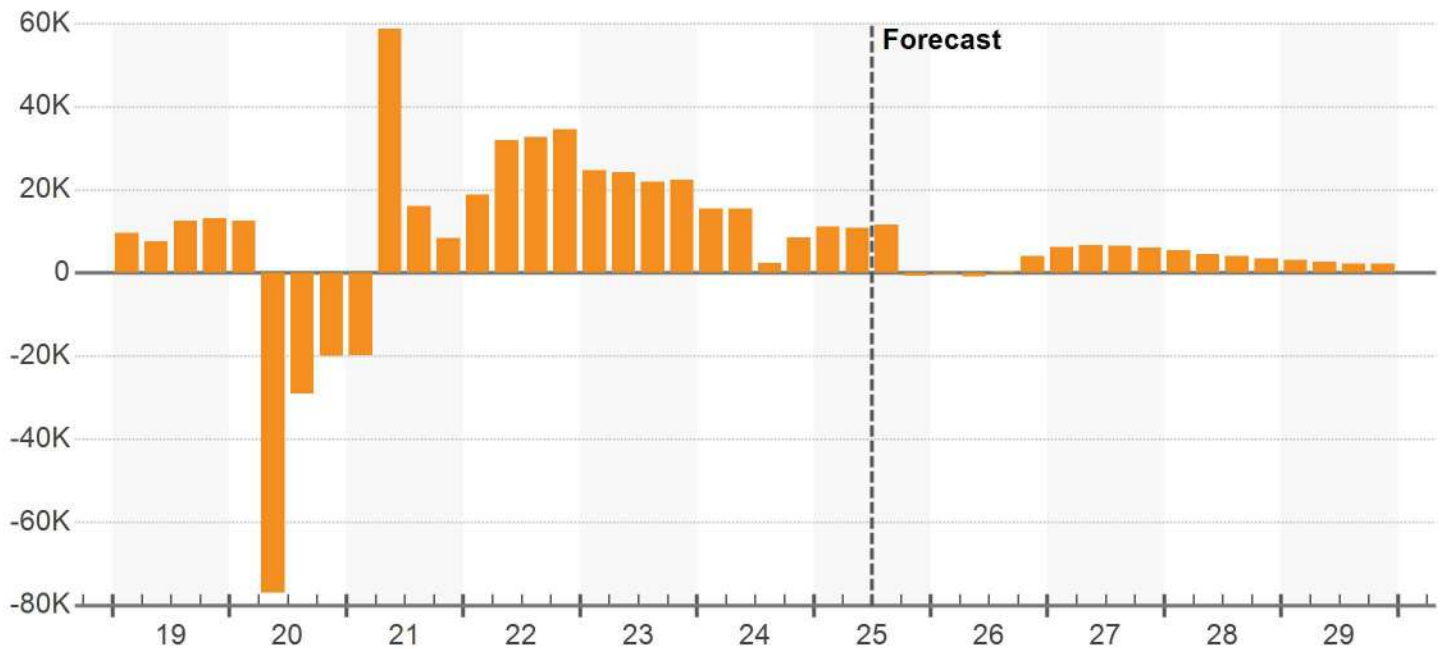
# Economy

## Tennessee Area Hospitality

### UNEMPLOYMENT RATE (%)

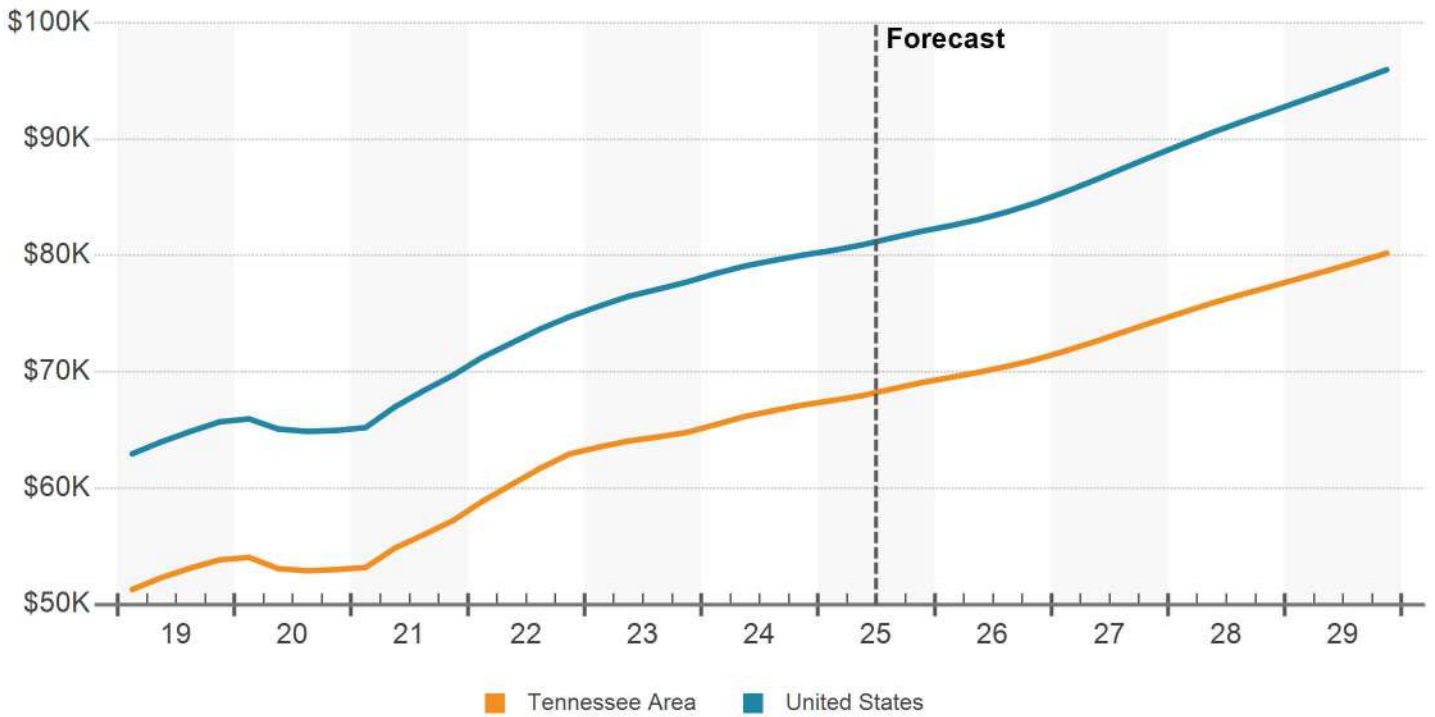


### NET EMPLOYMENT CHANGE (YOY)

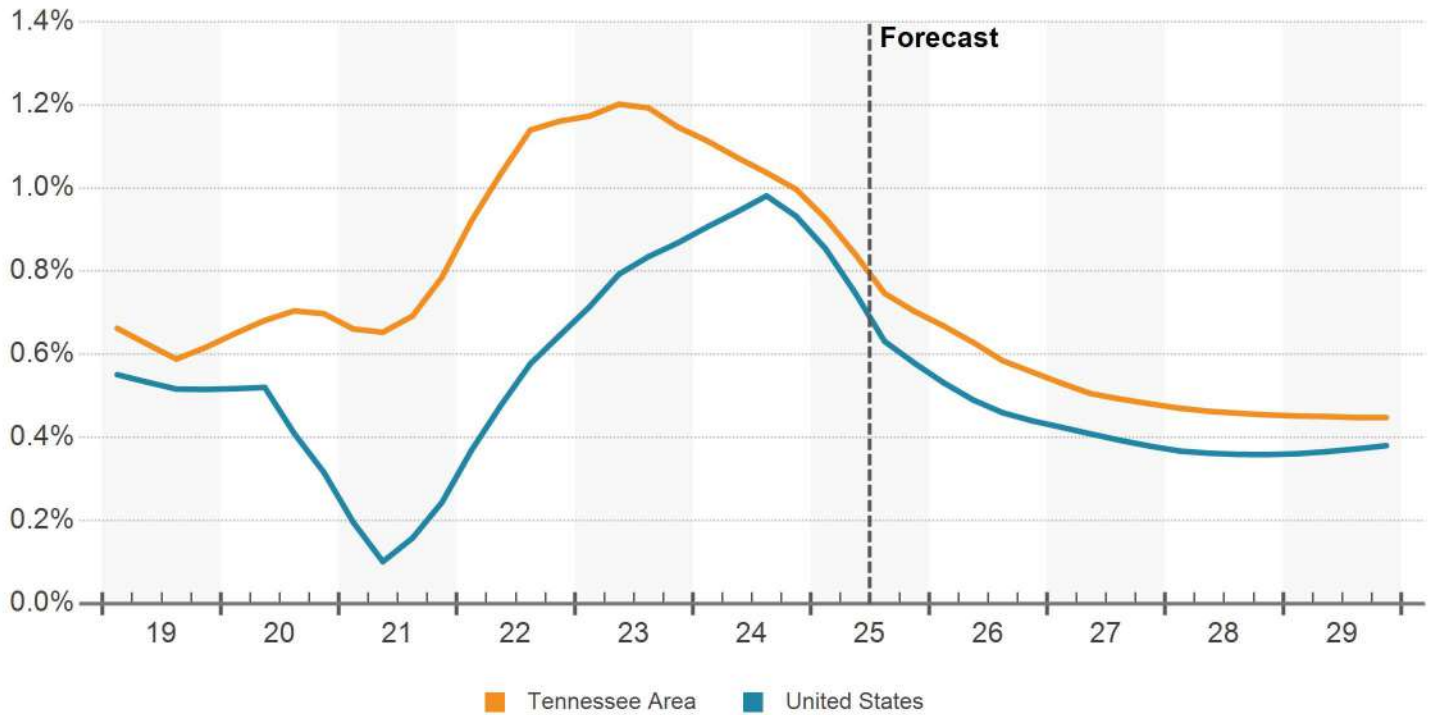




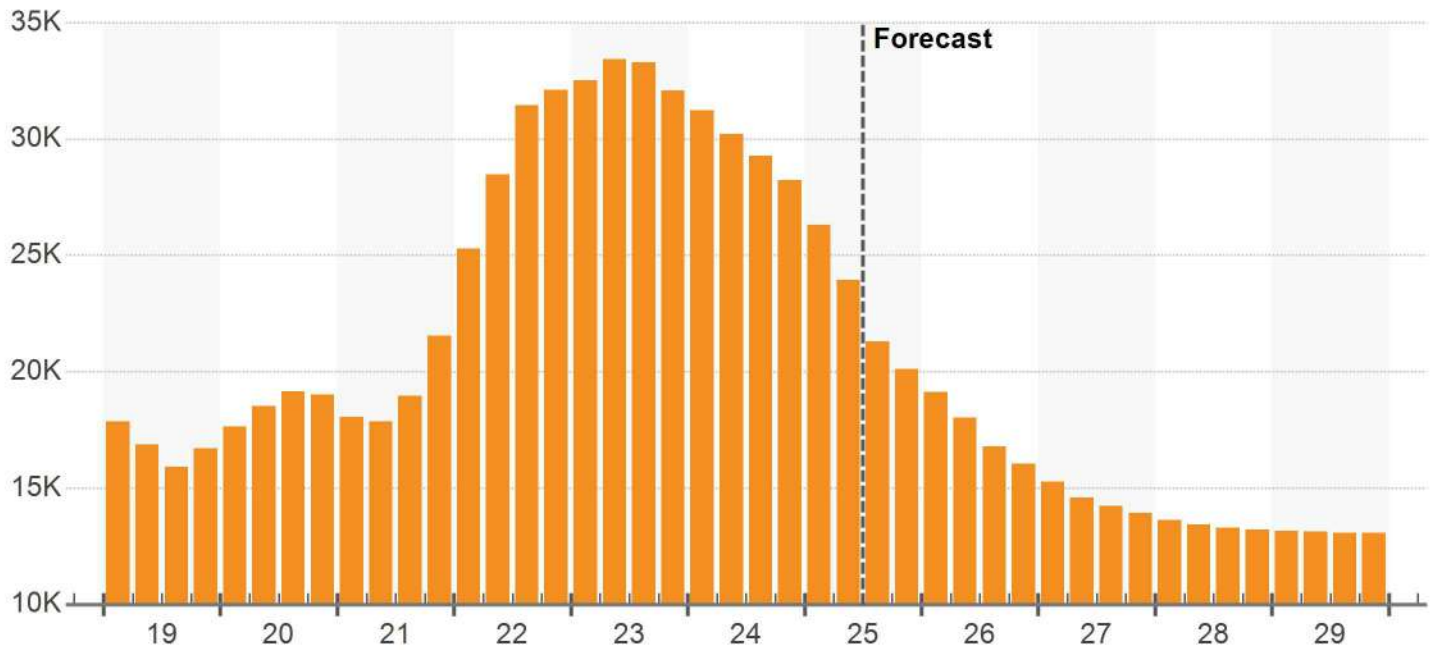
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



## NET POPULATION CHANGE (YOY)



## DEMOGRAPHIC TRENDS

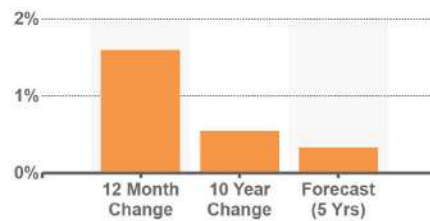
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	2,872,868	342,189,313	0.8%	0.6%	0.8%	0.6%	0.5%	0.4%
Households	1,164,953	134,545,359	0.9%	0.8%	1.0%	1.0%	0.6%	0.5%
Median Household Income	\$68,426	\$81,404	2.7%	2.4%	4.3%	4.0%	3.8%	3.9%
Labor Force	1,203,885	170,837,641	1.6%	1.4%	0.5%	0.8%	0.3%	0.3%
Unemployment	3.9%	4.2%	0%	0.1%	-0.2%	-0.1%	-	-

Source: Oxford Economics

## POPULATION GROWTH



## LABOR FORCE GROWTH



## INCOME GROWTH



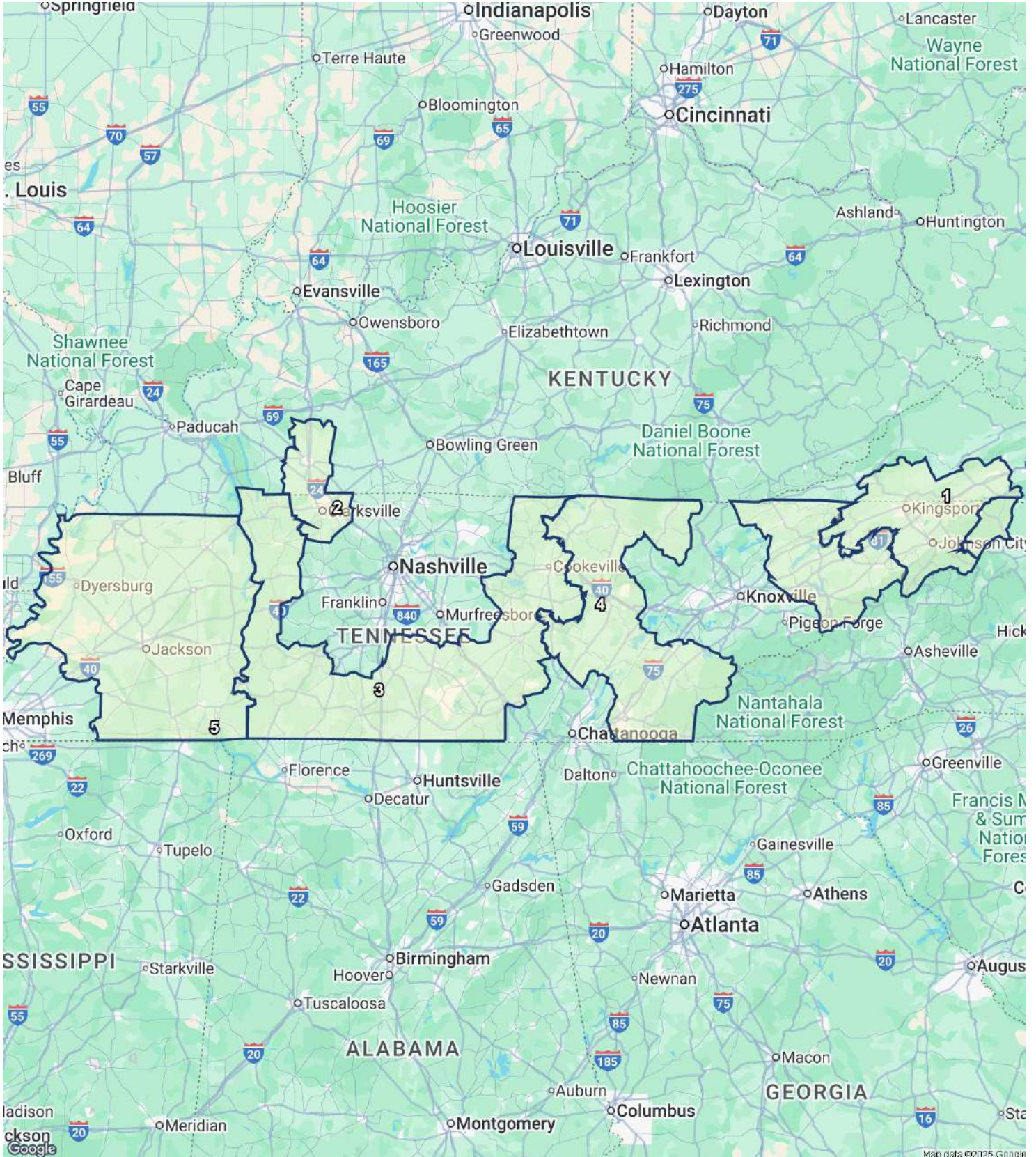
Source: Oxford Economics



# Submarkets

## Tennessee Area Hospitality

### TENNESSEE AREA SUBMARKETS





# Submarkets

## Tennessee Area Hospitality

### SUBMARKET INVENTORY

#	Submarket	Inventory				12 Month Deliveries				Under Construction			
		Bldgs	Rooms	% Market	Rank	Bldgs	Rooms	%	Rank	Bldgs	Rooms	% Market	Rank
1	<a href="#">Bristol/Kingsport</a>	94	7,251	22.7%	2	3	525	7.2%	1	2	156	2.2%	5
2	<a href="#">Clarksville</a>	57	4,189	13.1%	5	0	0	-	-	2	227	5.4%	2
3	<a href="#">Tennessee Central Area</a>	110	5,863	18.3%	4	1	89	1.5%	4	3	256	4.4%	3
4	<a href="#">Tennessee East Area</a>	148	7,641	23.9%	1	3	228	3.0%	3	2	211	2.8%	4
5	<a href="#">Tennessee West Area</a>	134	7,010	21.9%	3	4	406	5.8%	2	5	485	6.9%	1

# Submarkets

## Tennessee Area Hospitality

### SUBMARKET PERFORMANCE

#	Submarket	12 Mo Occupancy			12 Mo ADR			12 Mo RevPAR		
		Rank	%	Year Growth	Rank	Per Room	Year Growth	Rank	Per Room	Year Growth
1	Bristol/Kingsport	1	63.5%	12.6%	1	\$114.25	5.9%	1	\$72.49	19.3%
2	Clarksville	2	63.0%	-3.3%	2	\$99.66	0.4%	2	\$62.74	-2.9%
3	Tennessee Central Area	5	50.2%	-3.4%	4	\$98.42	3.2%	5	\$49.45	-0.3%
4	Tennessee East Area	4	53.8%	1.2%	5	\$96.10	1.7%	4	\$51.66	2.8%
5	Tennessee West Area	3	55.5%	-4.7%	3	\$99.64	-0.5%	3	\$55.31	-5.2%

## OVERALL SUPPLY &amp; DEMAND

Year	Supply			Demand		
	Available Rooms	Change	% Change	Occupied Rooms	Change	% Change
2029	12,085,236	0	0%	6,471,984	(14,772)	-0.2%
2028	12,085,236	0	0%	6,486,756	(25,555)	-0.4%
2027	12,085,236	57,106	0.5%	6,512,311	(56,794)	-0.9%
2026	12,028,130	559,196	4.9%	6,569,105	119,717	1.9%
2025	11,468,934	382,491	3.5%	6,449,388	150,205	2.4%
YTD	6,562,243	138,372	2.2%	3,741,062	91,994	2.5%
2024	11,086,443	68,784	0.6%	6,299,183	53,296	0.9%
2023	11,017,659	45,178	0.4%	6,245,887	(131,774)	-2.1%
2022	10,972,481	(11,626)	-0.1%	6,377,661	63,440	1.0%
2021	10,984,107	191,634	1.8%	6,314,221	1,570,825	33.1%
2020	10,792,473	33,530	0.3%	4,743,396	(1,132,441)	-19.3%
2019	10,758,943	(30,632)	-0.3%	5,875,837	21,261	0.4%
2018	10,789,575	75,106	0.7%	5,854,575	227,960	4.1%
2017	10,714,469	109,550	1.0%	5,626,615	92,443	1.7%
2016	10,604,919	154,427	1.5%	5,534,172	(76,162)	-1.4%
2015	10,450,492	(40,857)	-0.4%	5,610,334	320,863	6.1%

## LUXURY &amp; UPPER UPSCALE SUPPLY &amp; DEMAND

Year	Supply			Demand		
	Available Rooms	Change	% Change	Occupied Rooms	Change	% Change
2029	486,356	0	0%			
2028	486,356	0	0%			
2027	486,356	0	0%			
2026	486,356	5,551	1.2%			
2025	480,805	92,546	23.8%			
YTD	278,992	64,205	29.9%	191,826	64,914	51.1%
2024	388,259	23,173	6.3%	240,889	28,012	13.2%
2023	365,086	6,437	1.8%	212,877	(13,425)	-5.9%
2022	358,649	10,157	2.9%	226,302	33,357	17.3%
2021	348,492	16,057	4.8%	192,945	81,498	73.1%
2020	332,435	10,536	3.3%	111,447	(76,585)	-40.7%
2019	321,899	19,729	6.5%	188,032	8,722	4.9%
2018	302,170	3,965	1.3%	179,310	(551)	-0.3%
2017	298,205	31	0%	179,861	(9,255)	-4.9%
2016	298,174	334	0.1%	189,116	(2,846)	-1.5%
2015	297,840	5,160	1.8%	191,962	7,878	4.3%



## UPSCALE &amp; UPPER MIDSACLE SUPPLY &amp; DEMAND

Year	Supply			Demand		
	Available Rooms	Change	% Change	Occupied Rooms	Change	% Change
2029	4,534,763	0	0%	2,856,331	(4,771)	-0.2%
2028	4,534,763	0	0%	2,861,102	(10,989)	-0.4%
2027	4,534,763	13,242	0.3%	2,872,091	(55,684)	-1.9%
2026	4,521,521	328,077	7.8%	2,927,775	133,359	4.8%
2025	4,193,444	140,830	3.5%	2,794,416	65,802	2.4%
YTD	2,382,392	39,104	1.7%	1,614,355	42,157	2.7%
2024	4,052,614	84,533	2.1%	2,728,614	85,242	3.2%
2023	3,968,081	128,586	3.3%	2,643,372	49,058	1.9%
2022	3,839,495	200,768	5.5%	2,594,314	201,698	8.4%
2021	3,638,727	197,943	5.8%	2,392,616	669,408	38.8%
2020	3,440,784	(23,843)	-0.7%	1,723,208	(514,123)	-23.0%
2019	3,464,627	53,925	1.6%	2,237,331	26,805	1.2%
2018	3,410,702	149,124	4.6%	2,210,526	116,318	5.6%
2017	3,261,578	144,286	4.6%	2,094,208	68,799	3.4%
2016	3,117,292	163,570	5.5%	2,025,409	83,372	4.3%
2015	2,953,722	70,064	2.4%	1,942,037	76,359	4.1%

## MIDSCALE &amp; ECONOMY SUPPLY &amp; DEMAND

Year	Supply			Demand		
	Available Rooms	Change	% Change	Occupied Rooms	Change	% Change
2029	7,064,117	0	0%	3,363,482	(9,657)	-0.3%
2028	7,064,117	0	0%	3,373,139	(13,456)	-0.4%
2027	7,064,117	43,864	0.6%	3,386,595	(13,563)	-0.4%
2026	7,020,253	225,568	3.3%	3,400,158	41,346	1.2%
2025	6,794,685	149,115	2.2%	3,358,812	30,102	0.9%
YTD	3,900,859	35,063	0.9%	1,934,881	(14,107)	-0.7%
2024	6,645,570	(38,922)	-0.6%	3,328,710	(58,625)	-1.7%
2023	6,684,492	(89,845)	-1.3%	3,387,335	(167,556)	-4.7%
2022	6,774,337	(222,551)	-3.2%	3,554,892	(172,159)	-4.6%
2021	6,996,888	(22,366)	-0.3%	3,727,051	819,270	28.2%
2020	7,019,254	46,837	0.7%	2,907,781	(540,718)	-15.7%
2019	6,972,417	(104,286)	-1.5%	3,448,499	(14,200)	-0.4%
2018	7,076,703	(77,983)	-1.1%	3,462,700	112,335	3.4%
2017	7,154,686	(34,767)	-0.5%	3,350,364	33,031	1.0%
2016	7,189,453	(9,477)	-0.1%	3,317,333	(156,931)	-4.5%
2015	7,198,930	(116,081)	-1.6%	3,474,264	236,911	7.3%

# Appendix

## Tennessee Area Hospitality

### OVERALL PERFORMANCE

Year	Occupancy		ADR		RevPAR	
	Percent	% Change	Per Room	% Change	Per Room	% Change
2029	53.6%	-0.2%	\$106.26	2.2%	\$56.90	2.0%
2028	53.7%	-0.4%	\$103.93	1.5%	\$55.78	1.1%
2027	53.9%	-1.3%	\$102.37	0.1%	\$55.16	-1.2%
2026	54.6%	-2.9%	\$102.27	-0.2%	\$55.86	-3.1%
2025	56.2%	-1.0%	\$102.52	1.3%	\$57.65	0.2%
YTD	57.0%	0.4%	\$101.98	1.9%	\$58.14	2.3%
2024	56.8%	0.2%	\$101.24	2.6%	\$57.52	2.8%
2023	56.7%	-2.5%	\$98.69	4.5%	\$55.95	1.9%
2022	58.1%	1.1%	\$94.42	10.3%	\$54.88	11.6%
2021	57.5%	30.8%	\$85.57	15.6%	\$49.19	51.2%
2020	44.0%	-19.5%	\$74.01	-8.8%	\$32.53	-26.6%
2019	54.6%	0.6%	\$81.15	2.2%	\$44.32	2.9%
2018	54.3%	3.3%	\$79.38	0.7%	\$43.08	4.0%
2017	52.5%	0.6%	\$78.86	1.1%	\$41.41	1.7%
2016	52.2%	-2.8%	\$78.03	4.1%	\$40.72	1.2%
2015	53.7%	6.5%	\$74.99	3.4%	\$40.26	10.1%

### LUXURY & UPPER UPSCALE PERFORMANCE

Year	Occupancy		ADR		RevPAR	
	Percent	% Change	Per Room	% Change	Per Room	% Change
2029						
2028						
2027						
2026						
2025						
YTD	68.8%	16.4%	\$169.25	3.1%	\$116.37	20.0%
2024	62.0%	6.4%	\$169.91	4.8%	\$105.42	11.5%
2023	58.3%	-7.6%	\$162.12	9.5%	\$94.53	1.2%
2022	63.1%	14.0%	\$148.07	5.9%	\$93.43	20.7%
2021	55.4%	65.2%	\$139.83	16.3%	\$77.42	92.1%
2020	33.5%	-42.6%	\$120.22	-3.0%	\$40.30	-44.3%
2019	58.4%	-1.6%	\$123.88	2.5%	\$72.36	0.9%
2018	59.3%	-1.6%	\$120.91	1.5%	\$71.75	-0.2%
2017	60.3%	-4.9%	\$119.14	1.7%	\$71.86	-3.2%
2016	63.4%	-1.6%	\$117.10	5.3%	\$74.27	3.6%
2015	64.5%	2.5%	\$111.21	1.9%	\$71.68	4.4%

# Appendix

## Tennessee Area Hospitality

### UPSCALE & UPPER MIDSACLE PERFORMANCE

Year	Occupancy		ADR		RevPAR	
	Percent	% Change	Per Room	% Change	Per Room	% Change
2029	63.0%	-0.2%	\$131.61	2.2%	\$82.90	2.1%
2028	63.1%	-0.4%	\$128.74	1.5%	\$81.22	1.1%
2027	63.3%	-2.2%	\$126.82	0%	\$80.32	-2.2%
2026	64.8%	-2.8%	\$126.81	-1.0%	\$82.11	-3.8%
2025	66.6%	-1.0%	\$128.05	0.1%	\$85.33	-1.0%
YTD	67.8%	1.0%	\$127.45	0.3%	\$86.36	1.3%
2024	67.3%	1.1%	\$127.96	2.7%	\$86.16	3.8%
2023	66.6%	-1.4%	\$124.64	5.0%	\$83.03	3.5%
2022	67.6%	2.8%	\$118.69	9.9%	\$80.20	12.9%
2021	65.8%	31.3%	\$108.02	14.2%	\$71.03	49.9%
2020	50.1%	-22.4%	\$94.59	-9.1%	\$47.37	-29.5%
2019	64.6%	-0.4%	\$104.07	2.0%	\$67.20	1.7%
2018	64.8%	0.9%	\$101.98	0.1%	\$66.09	1.0%
2017	64.2%	-1.2%	\$101.92	0.5%	\$65.44	-0.7%
2016	65.0%	-1.2%	\$101.41	1.8%	\$65.89	0.6%
2015	65.7%	1.6%	\$99.60	5.0%	\$65.48	6.7%

### MIDSCALE & ECONOMY PERFORMANCE

Year	Occupancy		ADR		RevPAR	
	Percent	% Change	Per Room	% Change	Per Room	% Change
2029	47.6%	-0.3%	\$78.22	2.2%	\$37.24	1.9%
2028	47.8%	-0.4%	\$76.53	1.5%	\$36.54	1.1%
2027	47.9%	-1.0%	\$75.40	0.1%	\$36.15	-1.0%
2026	48.4%	-2.0%	\$75.36	1.0%	\$36.50	-1.0%
2025	49.4%	-1.3%	\$74.59	0.4%	\$36.87	-0.9%
YTD	49.6%	-1.6%	\$74.07	0.1%	\$36.74	-1.5%
2024	50.1%	-1.2%	\$74.31	0%	\$37.22	-1.2%
2023	50.7%	-3.4%	\$74.31	1.5%	\$37.65	-1.9%
2022	52.5%	-1.5%	\$73.18	7.2%	\$38.40	5.6%
2021	53.3%	28.6%	\$68.26	13.8%	\$36.36	46.4%
2020	41.4%	-16.2%	\$59.96	-6.1%	\$24.84	-21.4%
2019	49.5%	1.1%	\$63.86	1.8%	\$31.58	2.9%
2018	48.9%	4.5%	\$62.72	0.9%	\$30.69	5.4%
2017	46.8%	1.5%	\$62.19	1.2%	\$29.12	2.7%
2016	46.1%	-4.4%	\$61.44	3.9%	\$28.35	-0.7%
2015	48.3%	9.0%	\$59.14	2.8%	\$28.54	12.1%



# Appendix

## Tennessee Area Hospitality

### OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Room	Avg Cap Rate	Price/Room	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$84,978	262	8.8%
2028	-	-	-	-	-	-	\$79,348	244	9.3%
2027	-	-	-	-	-	-	\$70,486	217	10.3%
2026	-	-	-	-	-	-	\$65,028	200	11.0%
2025	-	-	-	-	-	-	\$67,199	207	10.6%
YTD	14	\$67M	2.6%	\$5,586,333	\$79,615	-	\$70,664	218	10.1%
2024	27	\$73.5M	5.2%	\$2,827,842	\$45,329	8.5%	\$69,173	213	9.9%
2023	37	\$68.8M	5.0%	\$2,292,305	\$45,035	8.9%	\$65,960	203	9.3%
2022	46	\$108.8M	7.7%	\$2,529,142	\$46,876	5.4%	\$61,380	189	8.9%
2021	35	\$77.2M	6.7%	\$2,271,305	\$37,707	12.9%	\$59,460	183	8.7%
2020	23	\$30.5M	3.3%	\$1,607,263	\$30,057	10.5%	\$58,686	181	9.4%
2019	25	\$55.5M	5.1%	\$2,310,862	\$36,949	12.3%	\$60,942	188	9.7%
2018	28	\$53.8M	5.1%	\$2,153,732	\$35,681	-	\$61,143	188	9.5%
2017	23	\$48.6M	3.9%	\$2,429,558	\$41,961	12.0%	\$59,709	184	9.5%
2016	25	\$40.7M	4.3%	\$1,768,328	\$32,616	10.5%	\$56,293	173	9.6%
2015	28	\$63.2M	6.0%	\$2,339,335	\$36,594	12.2%	\$53,028	163	9.4%

(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

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Room	Avg Cap Rate	Price/Room	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$208,023	275	7.8%
2028	-	-	-	-	-	-	\$194,239	257	8.2%
2027	-	-	-	-	-	-	\$172,547	228	9.1%
2026	-	-	-	-	-	-	\$159,186	211	9.7%
2025	-	-	-	-	-	-	\$164,500	218	9.4%
YTD	-	-	-	-	-	-	\$173,276	229	8.9%
2024	-	-	-	-	-	-	\$166,325	220	8.8%
2023	-	-	-	-	-	-	\$153,215	203	8.4%
2022	-	-	-	-	-	-	\$143,196	190	8.0%
2021	1	\$2.6M	8.8%	\$2,625,000	\$31,250	-	\$137,416	182	7.8%
2020	-	-	-	-	-	-	\$134,980	179	8.5%
2019	-	-	-	-	-	-	\$143,557	190	8.6%
2018	-	-	-	-	-	-	\$143,636	190	8.4%
2017	-	-	-	-	-	-	\$142,362	188	8.3%
2016	-	-	-	-	-	-	\$132,956	176	8.4%
2015	-	-	-	-	-	-	\$125,649	166	8.2%

(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

## Tennessee Area Hospitality

### UPSCALE & UPPER MIDSACLE SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Room	Avg Cap Rate	Price/Room	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$116,032	258	8.6%
2028	-	-	-	-	-	-	\$108,344	241	9.0%
2027	-	-	-	-	-	-	\$96,244	214	10.0%
2026	-	-	-	-	-	-	\$88,791	197	10.7%
2025	-	-	-	-	-	-	\$91,756	204	10.3%
YTD	6	\$57.9M	4.7%	\$9,650,000	\$106,827	-	\$96,498	214	9.8%
2024	9	\$39.3M	6.4%	\$4,367,222	\$54,214	9.5%	\$94,312	210	9.6%
2023	5	\$28.2M	3.6%	\$5,635,000	\$70,791	7.6%	\$90,848	202	8.9%
2022	9	\$52.7M	5.9%	\$6,588,750	\$81,848	5.4%	\$85,037	189	8.5%
2021	5	\$35.1M	4.1%	\$7,024,905	\$81,875	12.7%	\$83,353	185	8.3%
2020	2	\$10.4M	1.9%	\$5,175,000	\$54,474	7.9%	\$82,962	184	8.9%
2019	6	\$20M	3.8%	\$4,004,285	\$54,554	10.3%	\$85,504	190	9.2%
2018	4	\$22.2M	3.1%	\$5,550,412	\$75,006	-	\$86,428	192	9.0%
2017	3	\$23.8M	2.5%	\$7,925,333	\$103,825	-	\$84,693	188	9.0%
2016	4	\$11.8M	3.6%	\$2,960,313	\$37,354	10.5%	\$80,407	179	9.0%
2015	6	\$33.1M	6.3%	\$5,522,541	\$62,638	9.7%	\$74,677	166	8.9%

(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.

### MIDSCALE & ECONOMY SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Room	Avg Cap Rate	Price/Room	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$57,355	263	9.0%
2028	-	-	-	-	-	-	\$53,555	246	9.5%
2027	-	-	-	-	-	-	\$47,574	218	10.6%
2026	-	-	-	-	-	-	\$43,890	201	11.3%
2025	-	-	-	-	-	-	\$45,355	208	10.9%
YTD	8	\$9.1M	1.6%	\$1,522,667	\$30,453	-	\$47,689	219	10.3%
2024	18	\$34.2M	4.9%	\$2,012,877	\$38,148	6.4%	\$46,971	216	10.1%
2023	32	\$40.6M	6.1%	\$1,623,766	\$35,956	10.3%	\$44,557	205	9.6%
2022	37	\$56M	9.1%	\$1,601,232	\$33,439	-	\$41,109	189	9.2%
2021	29	\$39.5M	8.1%	\$1,409,816	\$25,717	13.0%	\$39,291	180	9.0%
2020	21	\$20.2M	4.3%	\$1,187,529	\$24,441	13.0%	\$38,382	176	9.8%
2019	19	\$35.4M	5.9%	\$1,865,225	\$31,252	13.3%	\$40,048	184	10.1%
2018	24	\$31.6M	6.3%	\$1,506,745	\$26,085	-	\$39,799	183	9.9%
2017	20	\$24.8M	4.8%	\$1,459,716	\$26,712	12.0%	\$38,546	177	9.9%
2016	21	\$28.8M	4.7%	\$1,517,384	\$31,000	-	\$36,067	166	10.0%
2015	22	\$30M	6.1%	\$1,429,847	\$25,085	13.0%	\$34,624	159	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.

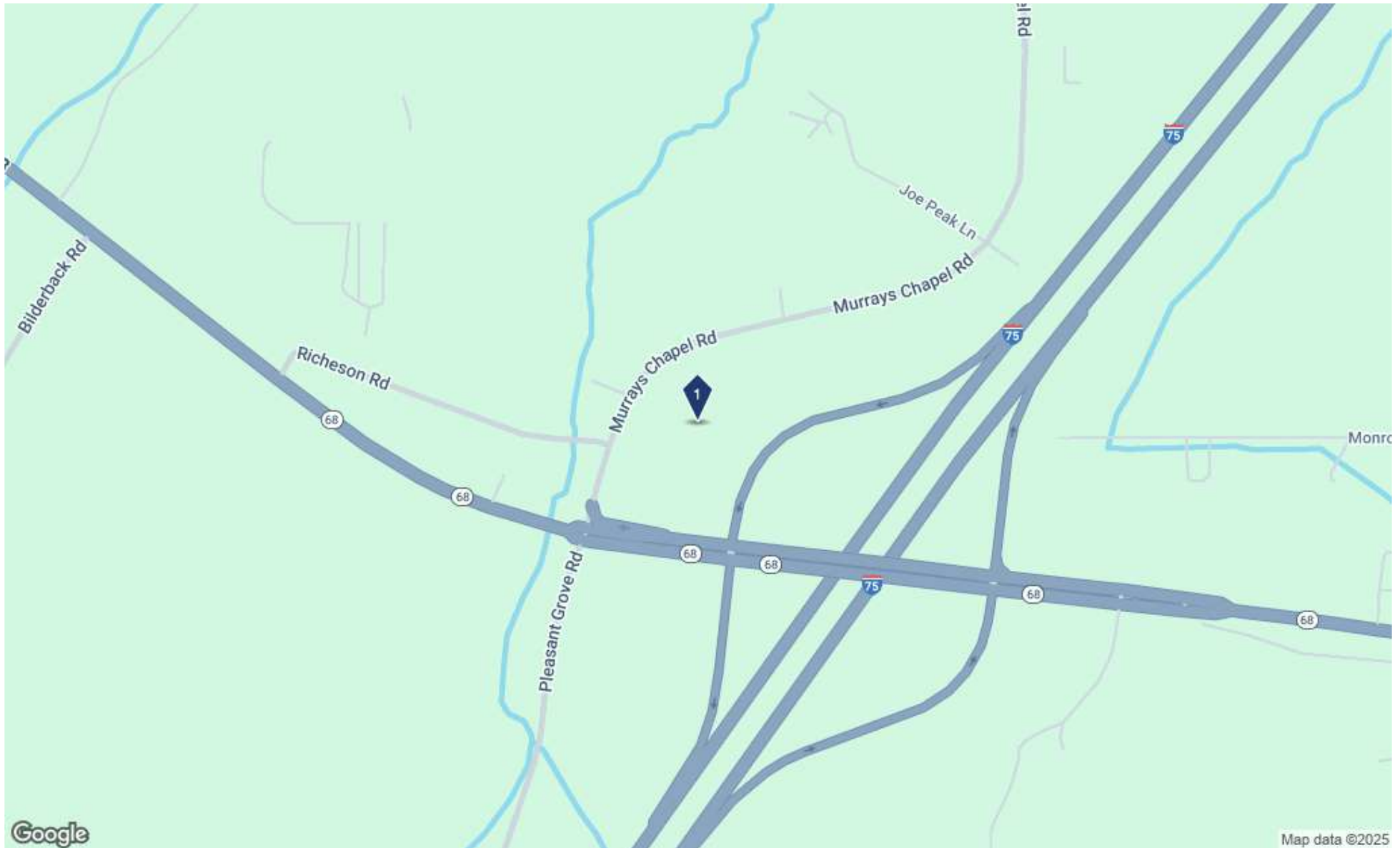
# Appendix

## Tennessee Area Hospitality

### DELIVERIES & UNDER CONSTRUCTION

Year	Inventory			Deliveries		Net Deliveries		Under Construction	
	Bldgs	Rooms	% Change	Bldgs	Rooms	Bldgs	Rooms	Bldgs	Rooms
YTD	543	31,954	3.0%	9	848	9	848	14	1,335
2024	534	31,037	1.5%	6	649	4	559	21	1,944
2023	535	30,580	0.9%	7	457	3	338	16	1,735
2022	532	30,305	-0.6%	6	522	3	341	11	1,113
2021	534	30,498	0.5%	7	454	1	96	10	758
2020	531	30,357	2.5%	10	847	7	824	12	859
2019	523	29,605	0.2%	5	309	0	210	14	1,073
2018	524	29,559	-0.1%	5	365	(1)	(12)	5	366
2017	524	29,581	1.4%	6	518	2	443	3	250
2016	519	29,180	0.8%	5	364	1	201	1	80
2015	517	28,956	1.0%	7	611	1	352	1	90

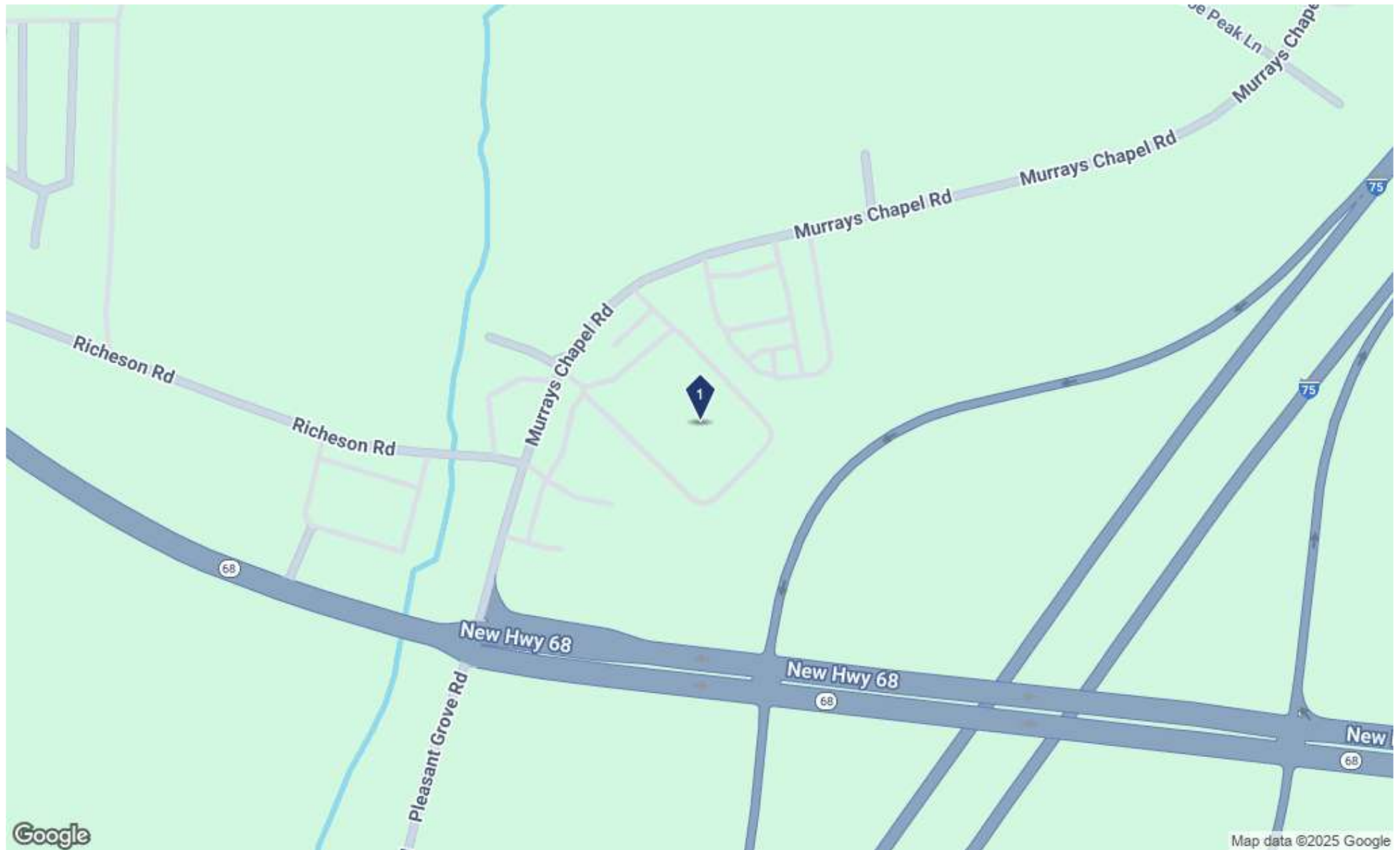




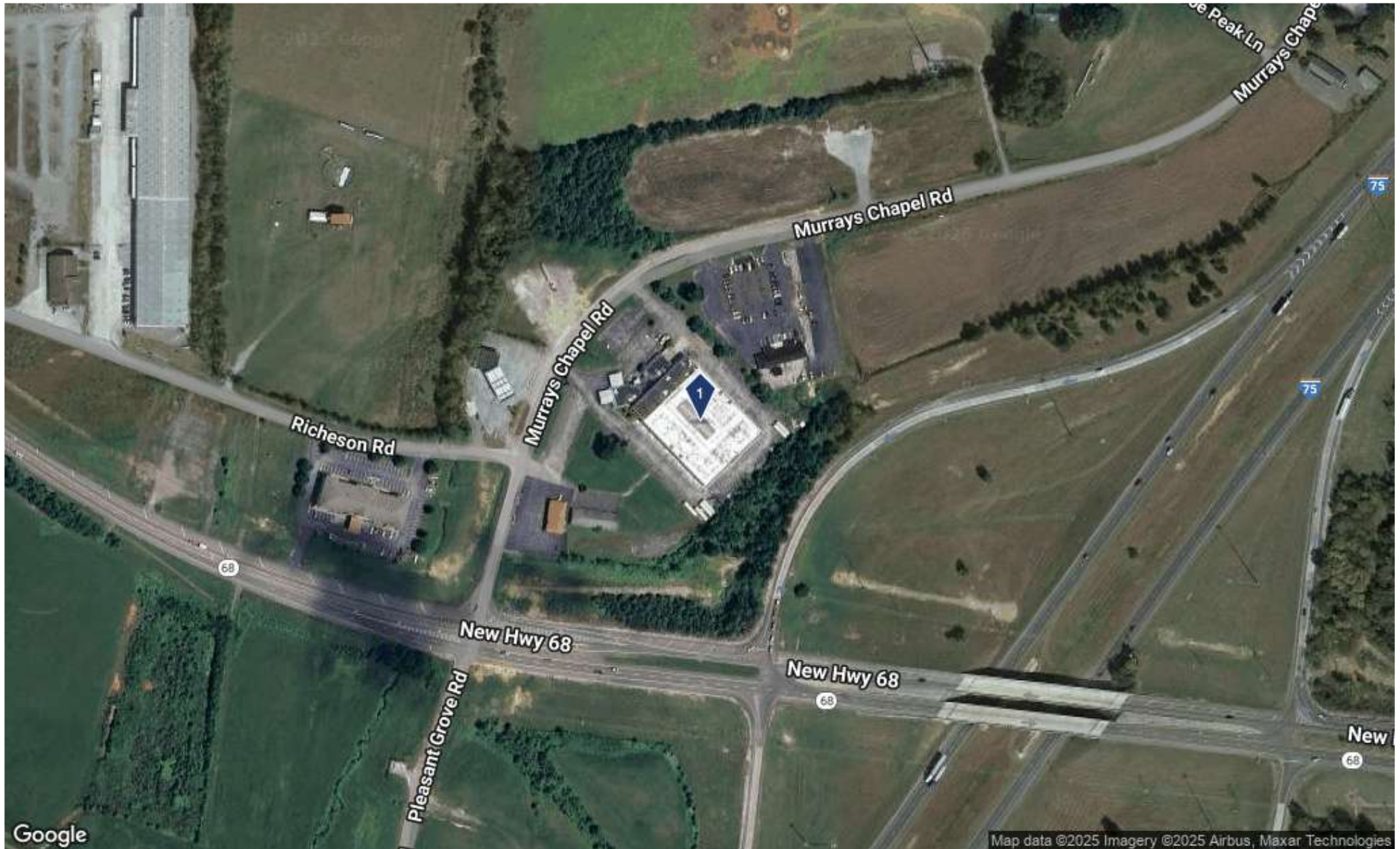
# 1 OYO Sweetwater - West - Chattanooga - 1421 Murrays Chapel Rd

Sweetwater, Tennessee 37874 (Monroe County) - Tennessee East Area Submarket

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## Demographic Summary Report

## OYO Sweetwater - West - Chattanooga

1421 Murrays Chapel Rd, Sweetwater, TN 37874

Building Type: Hospitality  
 Class: -  
 RBA: 102,789 SF  
 Typical Floor: 51,395 SF

Total Available: 0 SF  
 % Leased: 0%  
 Rent/SF/Yr: -



Radius	1 Mile		3 Mile		5 Mile	
Population						
2029 Projection	320		5,780		13,881	
2024 Estimate	296		5,354		12,852	
2020 Census	285		5,105		12,336	
Growth 2024 - 2029	8.11%		7.96%		8.01%	
Growth 2020 - 2024	3.86%		4.88%		4.18%	
2024 Population by Hispanic Origin	13		215		515	
2024 Population	296		5,354		12,852	
White	257	86.82%	4,533	84.67%	11,172	86.93%
Black	14	4.73%	322	6.01%	547	4.26%
Am. Indian & Alaskan	2	0.68%	24	0.45%	55	0.43%
Asian	2	0.68%	35	0.65%	77	0.60%
Hawaiian & Pacific Island	0	0.00%	1	0.02%	1	0.01%
Other	22	7.43%	440	8.22%	1,000	7.78%
U.S. Armed Forces	0		0		0	
Households						
2029 Projection	132		2,326		5,506	
2024 Estimate	122		2,154		5,099	
2020 Census	117		2,057		4,898	
Growth 2024 - 2029	8.20%		7.99%		7.98%	
Growth 2020 - 2024	4.27%		4.72%		4.10%	
Owner Occupied	74	60.66%	1,471	68.29%	3,710	72.76%
Renter Occupied	48	39.34%	683	31.71%	1,389	27.24%
2024 Households by HH Income	121		2,152		5,098	
Income: <\$25,000	58	47.93%	703	32.67%	1,504	29.50%
Income: \$25,000 - \$50,000	15	12.40%	402	18.68%	1,061	20.81%
Income: \$50,000 - \$75,000	17	14.05%	397	18.45%	995	19.52%
Income: \$75,000 - \$100,000	12	9.92%	282	13.10%	674	13.22%
Income: \$100,000 - \$125,000	3	2.48%	181	8.41%	394	7.73%
Income: \$125,000 - \$150,000	10	8.26%	94	4.37%	210	4.12%
Income: \$150,000 - \$200,000	2	1.65%	45	2.09%	144	2.82%
Income: \$200,000+	4	3.31%	48	2.23%	116	2.28%
2024 Avg Household Income	\$56,343		\$60,653		\$61,831	
2024 Med Household Income	\$29,166		\$47,802		\$49,486	

