

FAIRFIELD BY MARRIOTT TULSA SOUTH MEDICAL DISTRICT

9150 S 102ND ST, TULSA OK 74133



In Association with ParaSell, Inc.
A Licensed Oklahoma Real Estate Broker #183645

FAIRFIELD BY MARRIOTT TULSA SOUTH MEDICAL DISTRICT

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EXECUTIVE SUMMARY

PRICING SUMMARY

FAIRFIELD BY MARRIOTT TULSA SOUTH MEDICAL DISTRICT

9150 S 102ND ST, TULSA OK 74133

VITAL DATA

Price	\$5,500,000
Down Payment	\$1,650,000 (30%)
Price/Room	\$55,556
Occupancy (Year Two Stabilized)	55.4%
ADR (Year Two Stabilized)	\$74
RevPAR (Year Two Stabilized)	\$41
Pro Forma Cap Rate	8.2%
Pro Forma Cash on Cash Return	8.4%

PROPOSED FINANCING

Loan Amount	\$3,850,000
Loan-to-Purchase Price Ratio	70%
Interest Rate	6.5%
Amortization Period	25 years
Monthly P&I Payment	\$25,995

INVESTMENT SUMMARY

T&S Hotel Advisors presents a compelling opportunity to acquire a 99-key interior corridor hotel, Fairfield Inn & Suites Tulsa South Medical District, located within one of Tulsa's most active and demand-driven submarkets. Positioned in the Tulsa South/Broken Arrow corridor, the property benefits from a diverse and recession-resistant demand base driven by healthcare, corporate, retail, and logistics activity, providing a stable operating foundation with clear upside potential. **Additionally, the franchise is set to expire within the next two years, creating a unique opportunity for new ownership to operate independently without the burden of a costly PIP.**

The investment is further distinguished by its recent ownership history. The property was previously bank-owned and operated under receivership, during which time operations were focused on maintaining continuity rather than optimizing profitability. As a result, historical performance and financials do not reflect the asset's true operating potential under engaged ownership and disciplined management.

This context directly explains the property's current underperformance relative to its competitive set, with January 2026 trailing 12-month metrics of approximately 39.3% occupancy, \$78.66 ADR, and \$30.91 RevPAR, compared to submarket averages exceeding 53.7% occupancy and ~\$48.66 RevPAR. This gap is operational, not market driven. Financials from the receivership period reflect inefficiencies, including inflated payroll, redundant staffing structures, and overlapping administrative and marketing expenses.

For example, staffing included unnecessary layering such as both a General Manager and Assistant General Manager, as well as excess roles across front desk and housekeeping functions, resulting in payroll levels materially above industry norms. A normalized operating model has been developed using adjusted 2024 financials and forecasted 2025 trends, reflecting a stabilized, professionally managed hotel. Under this framework, pro forma performance assumes approximately 52.5% occupancy and \$75 ADR, resulting in RevPAR of ~\$39, still conservatively below market benchmarks to account for a stabilization period.

This proforma does not rely on aggressive assumptions or a heavy owner-operator model. Instead, it reflects a fully staffed, efficiently managed operation, allowing both passive investors and experienced operators to realize meaningful upside. Additional margin expansion remains achievable for owner-operators or regional portfolio owners with existing infrastructure.

In addition to operational improvements, the asset offers strategic flexibility. Investors may elect to maintain the Marriott affiliation and leverage its global distribution platform or pursue a repositioning strategy into an upper midscale flag. A custom trend analysis using comparable assets such as Best Western Plus, Comfort Inn, Sleep Inn, and Quality Inn demonstrates trailing market performance of approximately 55.4% occupancy, \$74 ADR, and \$41 RevPAR, supporting the viability of a lower-cost branding strategy with competitive revenue outcomes.

PROPERTY DETAILS

FAIRFIELD BY MARRIOTT TULSA SOUTH MEDICAL DISTRICT

Assessor's Parcel Number	75451-84-19-32970
Year Built	2009
Lot Size	1.76 Acres
Number of Floors	4
Type of Ownership	Fee Simple

ROOM BREAKDOWN

King Leisure	39
Standard 2-Queen	32
King Suite w/ Full-Size Sofa Bed	26
Double Queen Suite w/ Full-Size Sofa Bed	2
Total Number of Guest Rooms	99



WINDOW OF OPPORTUNITY FOR THE PROPERTY TO OPERATE
UNENCUMBERED BY BRAND REQUIREMENTS



ACROSS FROM THE HILLCREST HOSPITAL SOUTH - RATED HIGH
PERFORMING BY U.S. NEWS & WORLD REPORT IN HEART FAILURE,
DIABETES, KIDNEY FAILURE, AND SPINAL FUSION.

LESS THAN ONE MILE FROM SAINT FRANCIS HOSPITAL SOUTH
— OKLAHOMA'S FIRST ROBOTIC CENTER OF EXCELLENCE AND
NATIONALLY RECOGNIZED PREMIER 100 TOP HOSPITAL® (2025).



CONVENIENTLY LOCATED NEAR MULTIPLE HIGHER EDUCATION
INSTITUTIONS, INCLUDING TULSA COMMUNITY COLLEGE
SOUTHEAST CAMPUS, ORAL ROBERTS UNIVERSITY, THE
UNIVERSITY OF TULSA, OU-TULSA, AND OSU-TULSA.



IDEALLY LOCATED IN SOUTHEAST TULSA WITH DIRECT ACCESS
AND HIGH VISIBILITY ALONG U.S. ROUTE 64, PROVIDING
CONVENIENT CONNECTIVITY TO THE GREATER TULSA METRO AREA.

STRATEGICALLY POSITIONED WITHIN ONE OF TULSA'S STRONGEST
CORPORATE CORRIDORS, BENEFITING FROM A ROBUST FORTUNE
500 PRESENCE, SIGNIFICANT CAPITAL INFLOWS, AND CONTINUED
MARKET GROWTH.

FRANCHISE OVERVIEW



Fairfield by Marriott is an affiliate of Marriott International, Inc. With more than 90 years of experience and more than 325,000 associates at managed and franchised hotels worldwide, Marriott franchises more than 7,000 hotels across 131 countries. Marriott International, Inc. offers the advantages of a strong balance sheet, sound management and a record of industry leadership. Guided by family leadership, the company reported revenues of more than \$22 billion in fiscal year 2017. The company's business model, brands, senior leaders, and a deeply ingrained service culture have firmly established Marriott as a leading performer.

- 40+ years of brand heritage with a globally recognized name
- Upper midscale positioning with broad appeal to business and leisure travelers
- Backed by Marriott International's powerful distribution and reservation platform



BY THE NUMBERS

9,361

OPEN PROPERTIES

NEARLY

3,400 HOTELS

PIPELINE PROPERTIES

OVER

1.7M ROOMS

ACROSS 144 COUNTRIES
AND TERRITORIES

573,000

PIPELINE ROOMS

INVESTMENT APPEAL

INSTITUTIONAL DISTRESS-DRIVEN OPPORTUNITY WITH IMMEDIATE OPERATIONAL UPSIDE:

The subject property was previously bank-owned and operated under receivership, during which operations were focused on maintaining continuity rather than maximizing profitability. As a result, current performance reflects operational inefficiencies rather than market limitations, creating a rare opportunity for a new owner to unlock immediate value through active management and disciplined oversight.

DOCUMENTED EXPENSE REDUCTION & NOI EXPANSION:

The investment is supported by detailed and defensible expense normalization, including significant payroll restructuring, removal of redundant staffing layers, elimination of duplicative marketing spend, and adjustment of non-recurring expenses. These are not speculative improvements, but corrections to inefficiencies established during the receivership period.

STABILIZED OPERATING MODEL:

The pro forma reflects a professionally managed, fully staffed operation aligned with industry standards, allowing passive investors to achieve strong performance without requiring hands-on ownership. At the same time, additional upside remains available for owner-operators or regional groups through further operational efficiencies.

STRATEGIC FLEXIBILITY THROUGH BRAND OPTIONALITY:

Investors have the ability to maintain the Marriott affiliation and leverage its global reservation system, or pursue a repositioning strategy into an upper midscale brand such as Comfort Inn, Quality Inn, or Best Western. Comparable assets in the immediate submarket demonstrate that similar properties can achieve stable performance under these flags, often with lower operating and franchise costs.

STRONG, DIVERSIFIED DEMAND BASE SUPPORTING YEAR-ROUND PERFORMANCE:

The property benefits from consistent demand generated by healthcare, corporate, logistics, and retail drivers within the Tulsa South corridor, creating a balanced mix of weekday and weekend occupancy and reducing exposure to economic volatility.

FAVORABLE MARKET FUNDAMENTALS WITH LIMITED NEW SUPPLY:

The Tulsa market continues to demonstrate stable occupancy, consistent ADR performance, and minimal near-term supply additions, allowing existing assets to capture demand without significant new competitive pressure.

ATTRACTIVE BASIS RELATIVE TO REPLACEMENT COST:

With rising construction costs and barriers to new development, the opportunity to acquire an existing, well-located hotel at a favorable basis provides meaningful downside protection and long-term value potential.

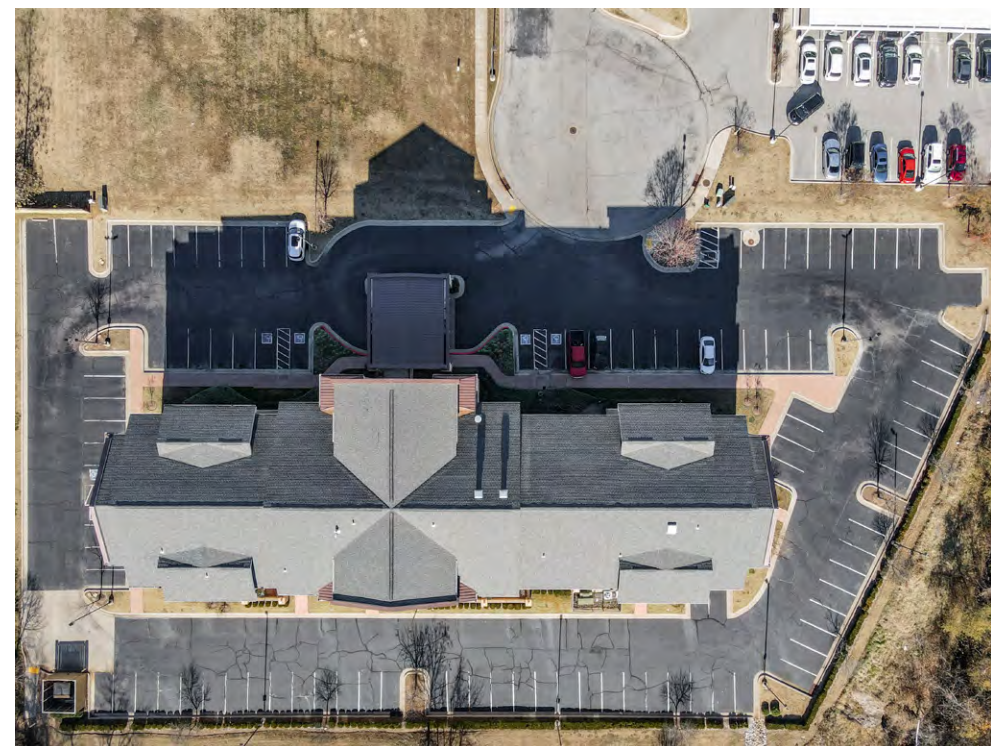
HOSPITALITY PERFORMANCE & TRENDS

Tulsa's hospitality market has demonstrated steady long-term performance, supported by a balanced mix of corporate, healthcare, and leisure demand. The Tulsa South/Broken Arrow submarket has consistently outperformed broader market trends due to its concentration of employment centers, medical facilities, and retail demand drivers.

According to recent market data, trailing 12-month performance reflects occupancy of approximately 55.4%, ADR of \$74, and RevPAR of \$41, indicating a stable and well-established operating environment for select-service and upper midscale assets. While broader market trends show a normalization in occupancy following post-pandemic highs, ADR has remained relatively stable, supporting consistent RevPAR performance. This dynamic creates an environment where operational execution, rather than market growth, is the primary driver of performance gains.

The subject property currently underperforms these benchmarks, reinforcing the opportunity for a new owner to improve market penetration through revenue management, pricing strategies, and operational efficiencies. Additionally, supply dynamics remain favorable. There has been minimal new hotel development within the competitive set, with no significant inventory under construction, limiting competitive pressure in the near term.

From an investment perspective, the market continues to trade at approximately \$50K per key with cap rates near 9.7%, reflecting a stable investment environment with attractive yields relative to other U.S. hospitality markets.





Creek Tpke Toll Road

US 169/US 64

Fairfield 9150 S 102nd E Ave,
BY MARRIOTT Tulsa, OK 74133



**PROPERTY
SUMMARY**



OFFERING SUMMARY

SALE PRICE:
\$5,500,000

BUILDING SIZE:
54,824 SF

LOT SIZE:
1.76 AC

YEAR BUILT:
2009

STORIES:
4

NUMBER OF ROOMS:
99

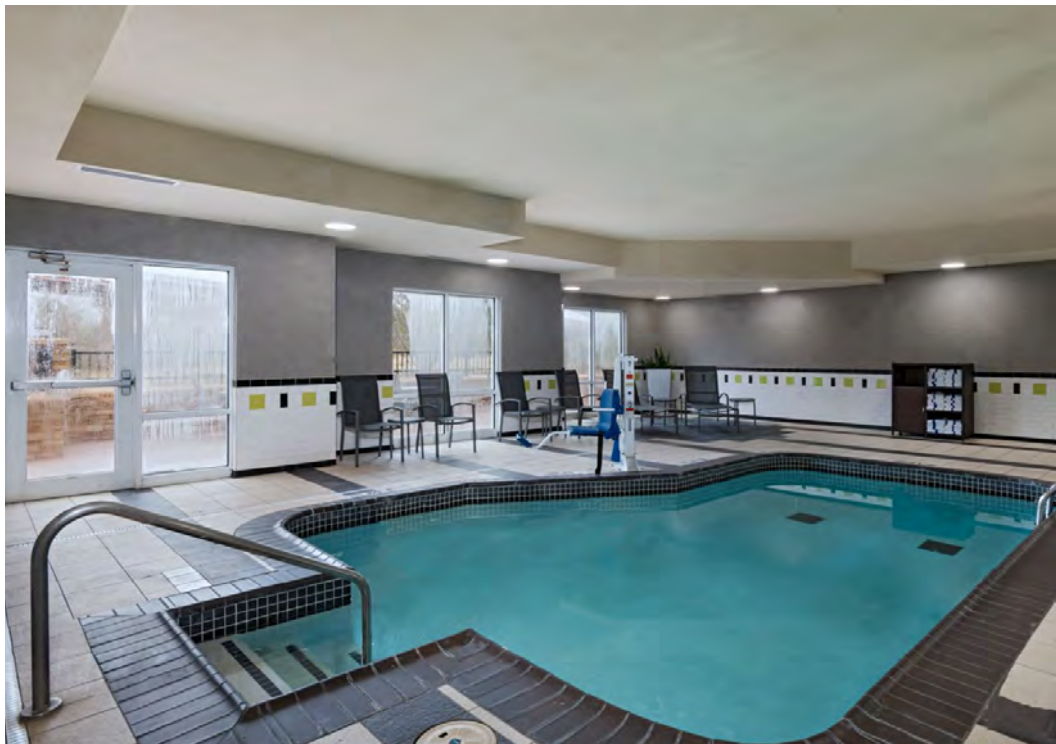
HOTEL AMENITIES

Business Center
Fitness Center
Hot Tub
Indoor Pool
Meeting Event Space
Convenience Store
Laundry & Dry Cleaning
Breakfast Bar and Dining Area
Valet

ROOM AMENITIES

Spacious Executive Suites Available
Pull Out Couch & Work Desk in All Suites
Accessible Rooms Available Across Select Room Types
AC in Units

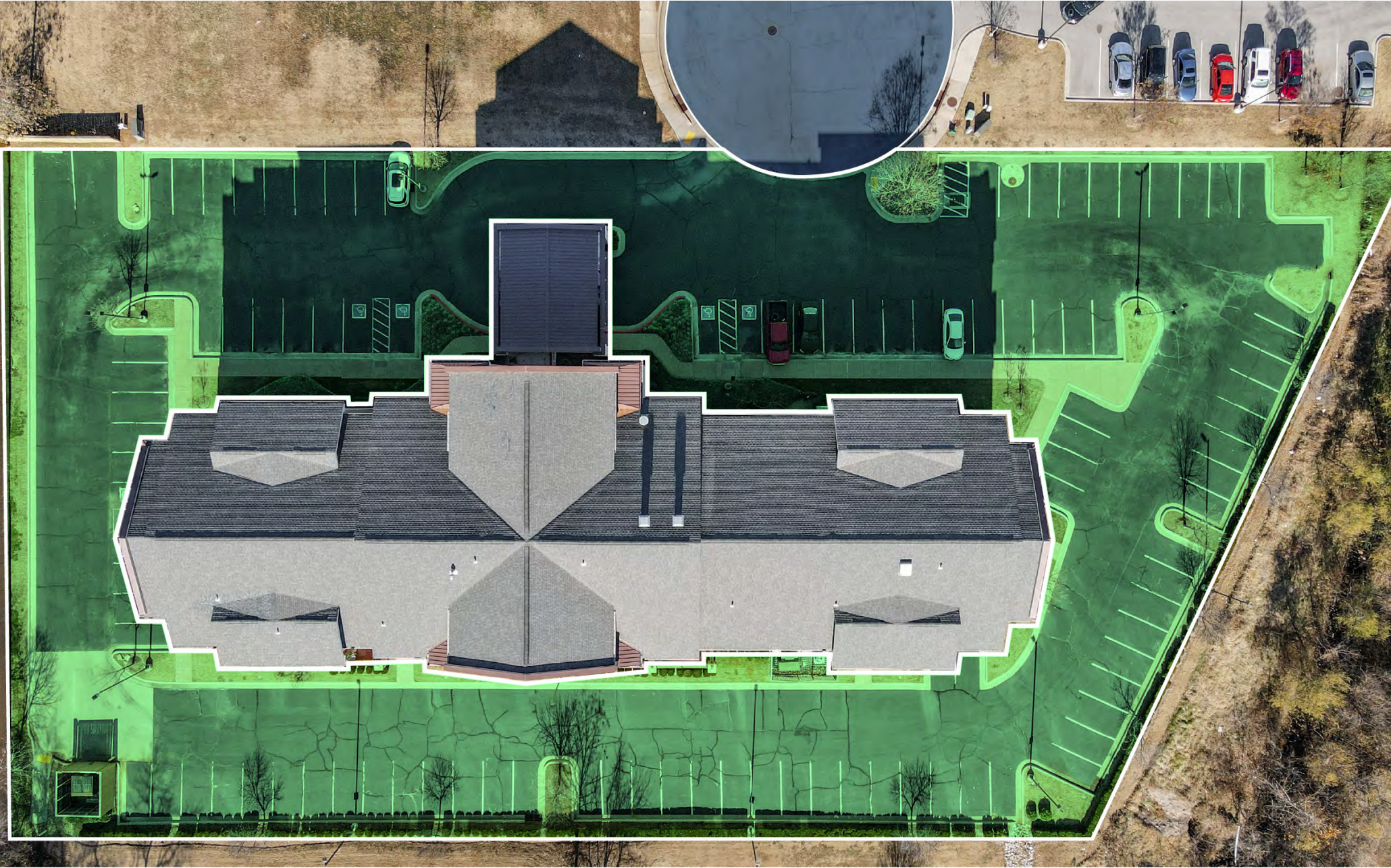


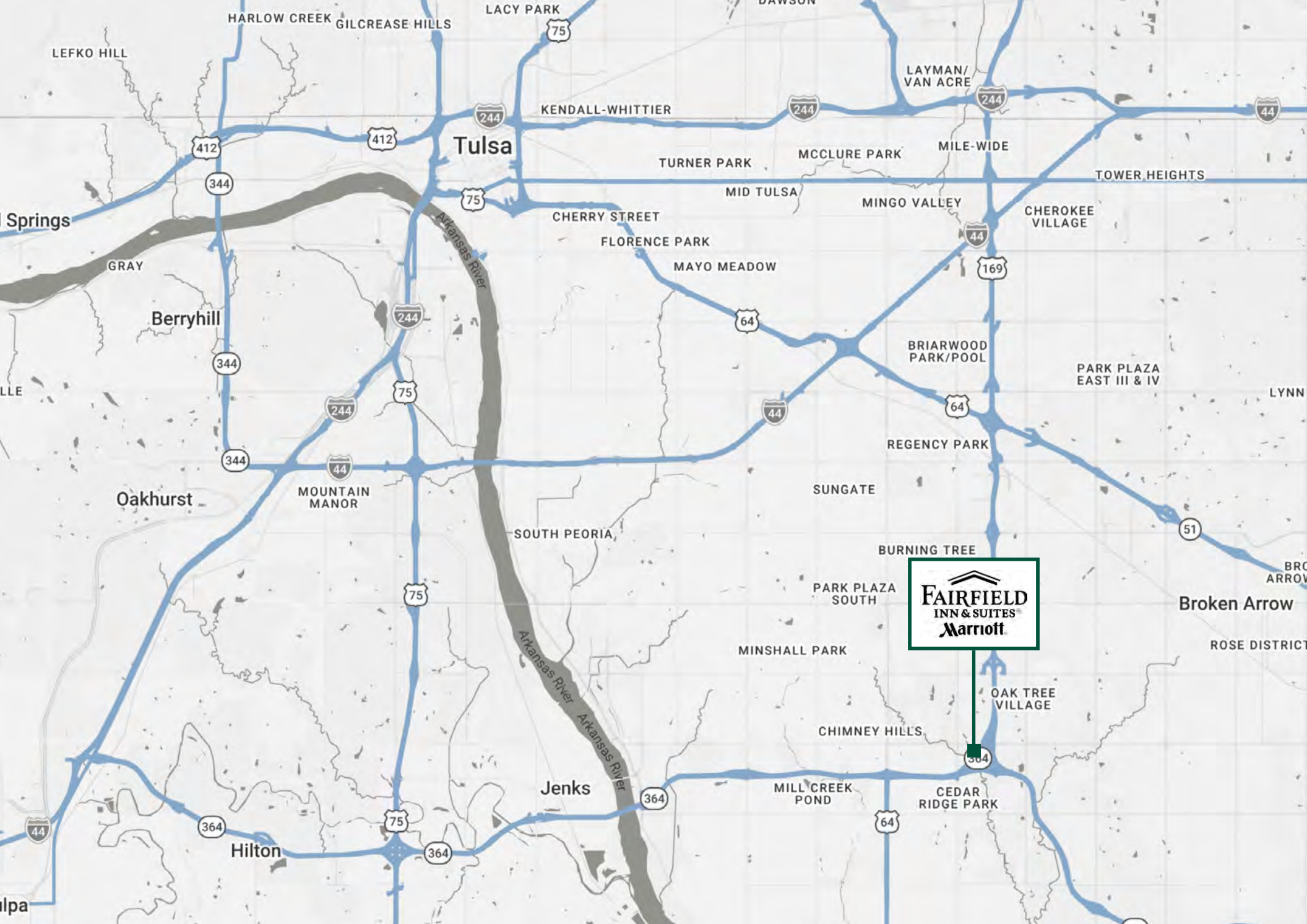






AERIAL WITH OUTLINE







FINANCIAL ANALYSIS

ANALYSIS

Purchase Price	\$5,500,000	
Down Payment	1,650,000	30.0%
Proposed Financing		
New 1st TD	\$3,850,000	70.0%
Interest Rate	6.50%	
Amortization (yrs)	25.00	
Monthly P&I Payment	\$25,995	

Operating Summary	2024		Jan - Aug 2025		Pro Forma	
	Actual		Actual		STR Comp Set	
Available Rooms	99		99		99	
Available Rentable Rooms	36,135		24,057		36,135	
Room Sold	17,789		9,755		18,971	
Occupancy	49.2%		40.6%		52.5%	
ADR	\$76.72		\$76.19		\$75.00	
RevPAR	\$37.77		\$30.90		\$39.38	
Total Room Revenue	\$1,368,800	98.5%	\$758,416	98.0%	\$1,422,816	97.6%
Other Income	20,959	1.5%	15,231	2.0%	\$35,000	2.4%
Gross Revenue	1,389,758	100.0%	773,647	100.0%	1,457,816	100.0%
Operating Expense	1,001,768	72.1%	693,921	89.7%	1,006,932	69.1%
Net Operating Income (NOI)	\$387,991	27.9%	\$79,726	10.3%	\$450,883	30.9%
Less Debt Service	311,946		207,964		311,946	
Debt Coverage Ratio	1.24		0.38		1.64	

Investment Summary						
Pre-Tax Cash Flow	\$76,045	4.6%	(\$128,238)	-7.8%	\$138,938	8.4%
Plus Principal Reduction	63,567		61,655		61,655	
Total Return on Investment	\$139,612	8.5%	(\$66,583)	-4.0%	\$200,593	12.2%
Cash on Cash Return	4.6%		-7.8%		8.4%	
CAP Rate	7.1%		1.4%		8.2%	
Room Revenue Multiplier	4.02		7.25		3.87	
Gross Revenue Multiplier	3.96		7.11		3.77	
Price per Room	\$55,556		\$55,556		\$55,556	

FOOTNOTES:

*Pro Forma Expenses are estimated at 62% expenses

*Comp Set Pro Forma is based on the T-12 Months ADR, OCC, and RevPar performed by the hotels comp set.

2024 PROFIT & LOSS STATEMENT

DEPT. DESCRIPTION	2024 P&L	ADJUSTMENTS	ADJ. AMOUNT	% OF GR
INCOME				
Room Revenue	\$1,368,800	\$0	\$1,368,800	98.49%
Other Revenue	\$20,959	\$0	\$20,959	1.51%
GROSS REVENUE	\$1,389,758	\$0	\$1,389,758	100.00%
EXPENSE				
Payroll - Room	\$326,003	(\$150,000)	\$176,003	12.66%
Payroll - Admin & General	\$91,807	(\$43,294)	\$48,513	3.49%
Payroll - Maintenance	\$36,119	\$0	\$36,119	2.60%
Payroll Tax	\$41,820	(\$15,505)	\$26,316	1.89%
Workers Comp	\$10,231	(\$3,793)	\$6,438	0.46%
Room Expense	\$197,876	(\$2,891)	\$194,985	14.03%
Maintenance/Property Operations	\$69,335	(\$29,998)	\$39,337	2.83%
Sales and Marketing	\$89,160	(\$71,918)	\$17,242	1.24%
Franchise Fees	\$128,560	\$0	\$128,560	9.25%
General and Admin	\$90,574	(\$43,322)	\$47,253	3.40%
Telephone/Other Expense	\$36,810	(\$17,683)	\$19,128	1.38%
Utilities	\$109,971	\$0	\$109,971	7.91%
Insurance	\$79,813	\$0	\$79,813	5.74%
Property Taxes	\$72,091	\$0	\$72,091	5.19%
Other Non Operating Expenses	\$15,357	(\$15,357)	\$0	0.00%
Amortization	\$13,279	(\$13,279)	\$0	0.00%
Depreciation	\$485,535	(\$485,535)	\$0	0.00%
Interest Expense	\$384,309	(\$384,309)	\$0	0.00%
Management Fee	\$72,000	(\$72,000)	\$0	0.00%
TOTAL EXPENSES	\$2,350,651	(\$1,348,883)	\$1,001,768	72.08%
NET OPERATING INCOME	(\$960,892)		\$387,991	27.92%

2025 PROFIT & LOSS STATEMENT

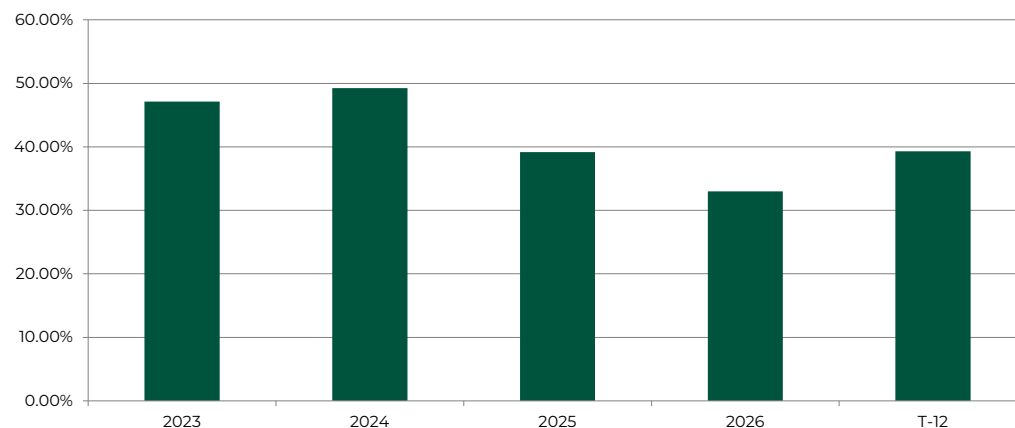
DEPT. DESCRIPTION	JAN - AUG 2025 P&L	ADJUSTMENTS	ADJ. AMOUNT	% OF GR
INCOME				
Room Revenue	\$743,185	\$0	\$743,185	97.99%
Other Revenue	\$15,231	\$0	\$15,231	2.01%
GROSS REVENUE	\$758,416	\$0	\$758,416	100.00%
EXPENSE				
Payroll - Room	\$223,128	(\$85,555)	\$137,573	18.14%
Payroll - Admin & General	\$40,964	(\$20,000)	\$20,964	2.76%
Payroll - Maintenance	\$26,759	\$0	\$26,759	3.53%
Payroll Related	\$29,233	(\$10,838)	\$18,395	2.43%
Workers Comp	\$2,771	\$0	\$2,771	0.37%
Room Expense	\$124,613	\$0	\$124,613	16.43%
Maintenance/Property Operations	\$41,962	\$0	\$41,962	5.53%
Sales and Marketing	\$61,430	(\$38,740)	\$22,690	2.99%
Franchise Fees	\$71,948	\$0	\$71,948	9.49%
Admin & General	\$49,627	(\$20,000)	\$29,627	3.91%
Telephone/Other Expense	\$23,453	(\$12,000)	\$11,453	1.51%
Utilities	\$78,676	\$0	\$78,676	10.37%
Insurance	\$58,434	\$0	\$58,434	7.70%
Property Taxes	\$48,056	\$0	\$48,056	6.34%
Other Non Operating Expenses	\$6,880	(\$6,880)	\$0	0.00%
Amortization	\$5,408	(\$5,408)	\$0	0.00%
Depreciation	\$233,323	(\$233,323)	\$0	0.00%
Interest Expense	\$212,931	(\$212,931)	\$0	0.00%
Management Fee	\$48,000	(\$48,000)	\$0	0.00%
TOTAL EXPENSES	\$1,387,596	(\$693,675)	\$693,921	91.50%
NET OPERATING INCOME	(\$629,180)		\$64,495	8.50%

REVPAR SUMMARY

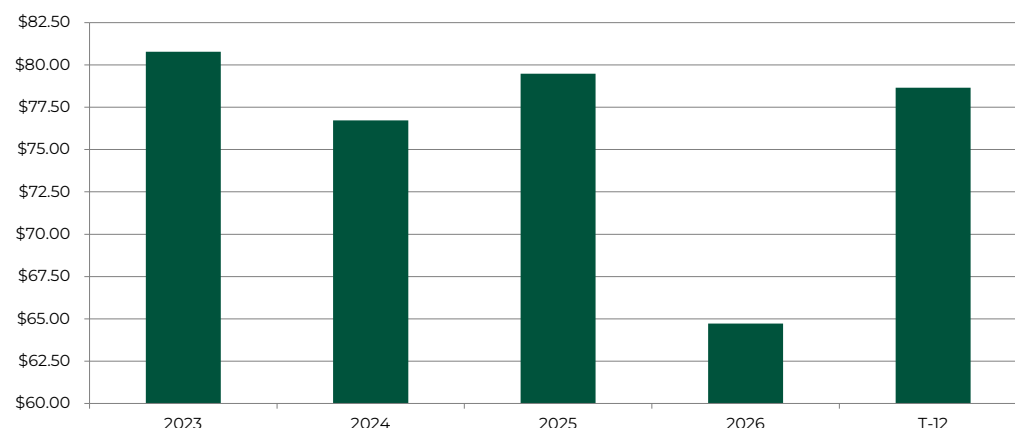
OCCUPANCY	2023	2024	2025	2026	T-12
JAN	42.6%	40.2%	31.5%	33.0%	33.0%
FEB	44.9%	50.7%	36.5%		36.5%
MAR	53.1%	53.7%	35.7%		35.7%
APR	40.3%	50.8%	49.8%		49.8%
MAY	41.2%	51.6%	45.6%		45.6%
JUN	64.3%	53.9%	39.9%		39.9%
JUL	49.9%	47.8%	41.3%		41.3%
AUG	44.6%	50.2%	34.3%		34.3%
SEP	44.9%	42.9%	42.3%		42.3%
OCT	54.2%	50.9%	45.0%		45.0%
NOV	45.5%	53.1%	39.8%		39.8%
DEC	39.9%	45.2%	28.6%		28.6%
TOTAL	47.12%	49.23%	39.2%	33.0%	39.3%

ADR	2023	2024	2025	2026	T-12
JAN	76.02	73.87	75.97	64.73	64.73
FEB	77.64	73.59	82.01		82.01
MAR	91.65	79.17	77.45		77.45
APR	85.02	78.59	78.52		78.52
MAY	89.73	88.27	84.05		84.05
JUN	89.89	80.03	81.11		81.11
JUL	76.79	77.47	73.95		73.95
AUG	74.88	69.98	74.67		74.67
SEP	69.69	69.64	75.19		75.19
OCT	84.51	74.24	83.49		83.49
NOV	81.64	83.02	91.84		91.84
DEC	64.61	69.34	71.92		71.92
TOTAL	\$80.78	\$76.72	\$79.47	\$64.73	\$78.66

Occupancy



ADR

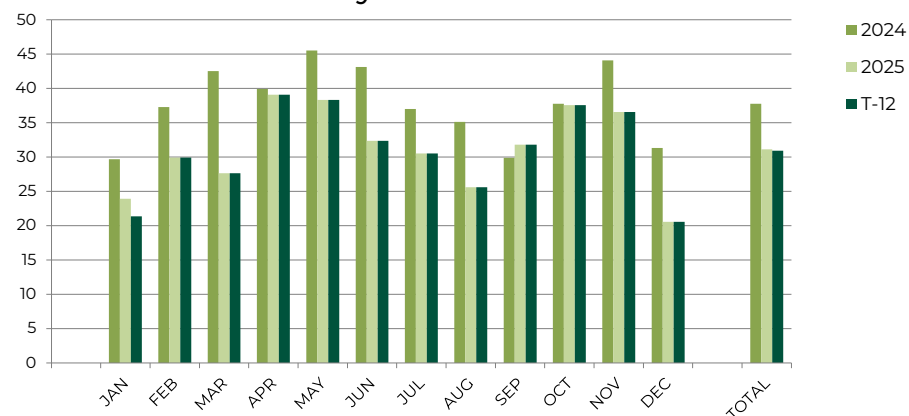


REVPAR SUMMARY

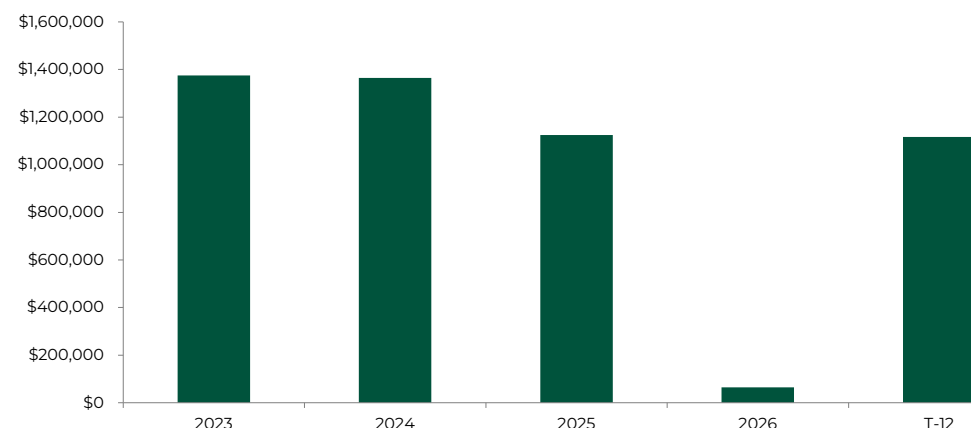
REVPAR	2023	2024	2025	2026	T-12
JAN	32.38	29.70	23.93	21.36	21.36
FEB	34.86	37.31	29.93		29.93
MAR	48.67	42.51	27.65		27.65
APR	34.26	39.92	39.10		39.10
MAY	36.97	45.55	38.33		38.33
JUN	57.80	43.14	32.36		32.36
JUL	38.32	37.03	30.54		30.54
AUG	33.40	35.13	25.61		25.61
SEP	31.29	29.88	31.81		31.81
OCT	45.80	37.79	37.57		37.57
NOV	37.15	44.08	36.55		36.55
DEC	25.78	31.34	20.57		20.57
TOTAL	\$38.06	\$37.77	\$31.13	\$21.36	\$30.91

ROOM REVENUE	2023	2024	2025	2026	T-12
JAN	99,388	91,136	73,443	65,557	65,557
FEB	96,633	103,424	82,976		82,976
MAR	149,356	130,476	84,857		84,857
APR	101,761	118,573	116,136		116,136
MAY	113,457	139,785	117,625		117,625
JUN	171,664	128,114	96,118		96,118
JUL	117,599	113,647	93,731		93,731
AUG	102,494	107,814	78,603		78,603
SEP	92,934	88,730	94,462		94,462
OCT	140,574	115,972	115,304		115,304
NOV	110,324	130,928	108,560		108,560
DEC	79,117	96,188	63,127		63,127
TOTAL	\$1,375,301	\$1,364,788	\$1,124,941	65,557	1,117,055

Monthly RevPAR



Room Revenue



EXPENSE NORMALIZATION & PRO FORMA NARRATIVE

The subject property was recently bank-owned, and the historical financials reflect a period of inconsistent management and operational inefficiencies. As a result, the reported 2024 P&L, and the partial 2025 P&L, do not accurately reflect how a stabilized, professionally managed Fairfield Inn & Suites would operate.

The 2024 financials were used as the primary baseline for analysis, as they represent a full year of operations. For 2025, only an eight-month P&L; was available. While full-year 2025 expenses were not provided, revenue figures were confirmed using STR data through December 2025. Based on this, 2025 expenses were forecasted using a percentage-of-revenue approach, applying normalized expense ratios derived from the adjusted 2024 financials.

Because occupancy declined from approximately 49.2% in 2024 to ~40.6% (annualized) in 2025, variable expenses such as payroll, utilities, franchise fees, and departmental costs were adjusted downward accordingly, while fixed expenses remained largely consistent.

PAYROLL ADJUSTMENTS:

Payroll under prior ownership was significantly inflated relative to performance. In 2024, at ~50% occupancy, front desk and housekeeping payroll alone totaled approximately \$326,000, which is well above industry norms.

The staffing model included redundant roles across front desk, housekeeping, and administration, including an executive housekeeper, laundry attendant, and both a General Manager and Assistant General Manager.

Under a stabilized model:

- Front desk staffing is streamlined and aligned with occupancy
- Housekeeping roles are consolidated, eliminating unnecessary layering
- The Assistant General Manager role is removed, with the General Manager overseeing operations

This results in:

- 2024 Payroll Addback: \$150,000 (rooms payroll) + \$43,294 (AGM removal) Payroll taxes and workers' compensation reduced proportionally

For 2025, payroll was adjusted based on lower occupancy and normalized ratios, resulting in:

- Rooms Payroll: ~\$150,000
- Administrative Payroll (GM only): ~\$48,153
- Maintenance Payroll: ~\$39,691
- Payroll Taxes: ~\$19,301
- Workers' Compensation: ~\$5,210

These figures reflect a lean, efficient staffing structure consistent with a stabilized limited-service hotel.

EXPENSE NORMALIZATION & PRO FORMA NARRATIVE

ROOMS DEPARTMENT ADJUSTMENTS:

Rooms expenses in 2024 totaled approximately \$197,876, consisting primarily of recurring operational costs such as breakfast, supplies, linen, and commissions.

The only discretionary expense identified was:

- Complimentary Services & Gifts: ~\$2,891 (added back)

All other expenses were retained as they represent true operating costs.

For 2025, rooms expenses were scaled down proportionally with revenue and occupancy, reflecting reduced guest volume. A normalized estimate of approximately \$175,000 was used, which aligns with adjusted 2024 expense ratios and lower occupancy levels.

REPAIRS & MAINTENANCE ADJUSTMENTS:

In 2024, Repairs & Maintenance totaled approximately \$69,335, including several one-time or non-recurring items such as elevator work, plumbing, pool repairs, and lighting replacements.

A total of \$29,988 was added back to remove these non-recurring costs.

For 2025, maintenance expenses were adjusted at ~\$31,841, reflecting:

- Removal of one-time capital-type expenditures - A stabilized level of ongoing maintenance
- Slight scaling based on property usage
- Sales & Marketing Adjustments

SALES & MARKETING ADJUSTMENTS:

In 2024 included multiple overlapping expenses, including advertising, franchise advertising, outside sales representation, and revenue management services.

These expenses were incurred in addition to:

- Franchise Royalties (~\$75,624)
- Franchise Marketing Fees (~\$52,937)

Because the franchise already provides national marketing and distribution, these additional expenses were deemed duplicative.

EXPENSE NORMALIZATION & PRO FORMA NARRATIVE

A total of \$71,918 was added back in 2024.

For 2025, sales and marketing was reduced significantly to ~\$13,957, reflecting a streamlined approach where a new owner relies primarily on brand systems rather than layered external services.

Franchise fees were adjusted proportionally with revenue to approximately \$104,063

GENERAL & ADMINISTRATIVE ADJUSTMENTS:

General & Administrative expenses in 2024 included several discretionary and ownership-specific costs such as:

Accounting, Bad debt, Payroll processing, Travel, Miscellaneous administrative expenses

A total of \$43,321 was added back to reflect a normalized expense base.

Recurring expenses such as credit card commissions (~\$34,812) and operating supplies were retained.

For 2025, General & Administrative expenses were streamlined to approximately \$20,000, reflecting a leaner, more efficient operational structure under professional management.

TELEPHONE & IT ADJUSTMENTS:

Telephone expenses in 2024 totaled approximately \$36,810, with several items identified as non-essential or outdated, including long-distance charges, cell phone expenses, and system-related costs.

A total of \$17,683 was added back to normalize this category.

For 2025, telephone and IT expenses were reforecasted at approximately \$15,843, reflecting only necessary communication and system-related costs.

UTILITIES, INSURANCE & FIXED COSTS:

Utilities in 2024 were elevated relative to occupancy and were normalized accordingly.

For 2025, utilities were scaled down to ~\$89,016, reflecting lower occupancy and reduced usage across rooms and common areas.

Insurance was normalized to \$50,000, based on current market estimates for comparable assets, rather than the higher reported 2024 figure (~\$79,813).

Property taxes were held constant at \$72,091, as they represent a fixed cost not directly tied to operational performance.

EXPENSE NORMALIZATION & PRO FORMA NARRATIVE

PRO FORMA REVENUE ASSUMPTIONS:

The pro forma revenue has been constructed using a market-based trend analysis, rather than the STR comp set, to better reflect a realistic repositioning scenario for the asset.

The current STR comp set includes newer, recently renovated upper-scale properties, which are not directly comparable given the subject property's anticipated transition strategy. As such, a custom trend report was created using comparable upper midscale assets that more closely align with how the property would perform under a repositioned flag.

The comparable set includes:

- Best Western Plus (Tulsa)
- Quality Inn Tulsa
- Comfort Inn South Tulsa
- Best Western Plus Woodland Hills
- Sleep Inn Central Tulsa

Based on this trend report, trailing 12-month performance reflects:

- Occupancy: 55.4%, ADR: \$74, RevPAR: \$41

To remain conservative and account for a stabilization period following repositioning, the pro forma assumes:

- Occupancy: 52.5%, ADR: \$75, RevPAR: \$39.38

This reflects a discount to market performance while still capturing the property's ability to improve under stronger operational oversight.

Based on 99 keys, this results in:

- Room Revenue: \$1,422,816
- Other Income: \$35,000
- Total Revenue: \$1,457,816

Pro Forma Expense Methodology:

Pro forma expenses were derived using a combination of:

- Normalized 2024 operations (after addbacks)
- Forecasted 2025 trends
- Percentage-of-revenue scaling for variable expenses

As revenue increases under the pro forma scenario, variable expenses such as payroll, utilities, and departmental costs have been adjusted upward accordingly. Fixed costs such as property taxes and insurance remain consistent.

EXPENSE NORMALIZATION & PRO FORMA NARRATIVE

PAYROLL:

Payroll has been adjusted to reflect a stabilized operating structure under higher occupancy.

The pro forma assumes:

- Rooms Payroll (Front Desk & Housekeeping): \$200,000 - General Manager: \$48,153
- Maintenance: \$39,961
- Payroll Taxes: \$22,941
- Workers' Compensation: \$6,591

As occupancy increases, housekeeping hours and front desk coverage naturally increase. While further efficiencies (e.g., technology or staffing optimization) could reduce payroll, the pro forma reflects a conservative, fully staffed operating model without relying on aggressive cost-cutting assumptions.

ROOMS DEPARTMENT EXPENSES:

Rooms expenses have been modeled as a percentage of revenue (15%), resulting in approximately \$218,672.

This approach reflects:

- Increased guest volume and supply usage
- Scaling of operational costs such as linen, guest supplies, and commissions - A normalized expense structure consistent with stabilized operations

REPAIRS & MAINTENANCE:

Repairs & Maintenance have been stabilized at \$39,377, reflecting ongoing operational needs rather than one-time capital expenditures identified in prior ownership.

This level assumes:

- Routine upkeep of the property
- Elimination of irregular or non-recurring repair spikes

EXPENSE NORMALIZATION & PRO FORMA NARRATIVE

SALES & MARKETING:

Sales & Marketing has been modeled as a variable expense at approximately 1.2% of revenue, resulting in \$17,652.

This reflects a streamlined approach where the property relies on:

- Brand distribution channels
- Online travel agencies
- Basic local marketing efforts

This is consistent with a stabilized limited-service hotel and avoids duplicative or excessive marketing spend.

FRANCHISE FEES:

Franchise fees have been calculated at approximately 9% of total revenue, resulting in \$131,618.

This reflects standard royalty and marketing fee structures typical of upper midscale brands.

GENERAL & ADMINISTRATIVE:

General & Administrative expenses have been normalized to approximately \$32,076, reflecting a lean and efficient administrative structure.

This includes essential operating costs while eliminating discretionary and ownership-specific expenses observed in historical financials.

TELEPHONE & IT:

Telephone and IT expenses have been stabilized at \$15,483, consistent with necessary operational infrastructure and in line with normalized historical levels.

UTILITIES:

Utilities have been increased to \$112,587, reflecting:

- Higher occupancy and room usage
- Increased consumption of electricity, water, and gas

This adjustment ensures expenses scale appropriately with revenue growth.

INSURANCE & PROPERTY TAXES:

- Insurance: \$50,000
- Property Taxes: \$72,091

These are treated as fixed costs and remain consistent regardless of operational performance. Insurance has been normalized based on current market estimates rather than historical anomalies.

MONTHLY STAR REPORT: FAIRFIELD INN & SUITES TULSA SOUTH MEDICAL DISTRICT

To Review the Complete STR Report Please see the Deal Room

JANUARY 2026

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	33	44.5	74.2	64.73	86.73	74.6	21.39	38.6	55.4
Year To Date	33	44.5	74.2	64.73	86.73	74.6	21.39	38.6	55.4
Running 3 Month	33.8	47.8	70.6	77.21	89.2	86.6	26.06	42.65	61.1
Running 12 Month	39.3	53.7	73.2	78.66	90.64	86.8	30.91	48.66	63.5

JANUARY 2026 VS. 2025 PERCENT CHANGE (%)

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	5	-5.3	10.8	-14.8	2.6	-16.9	-10.6	-2.8	-7.9
Year To Date	5	-5.3	10.8	-14.8	2.6	-16.9	-10.6	-2.8	-7.9
Running 3 Month	-21.8	-2.9	-19.4	1	0	1	-21	-2.9	-18.6
Running 12 Month	-19	1	-19.8	2.3	2	0.3	-17.1	3	-19.5

RESPONSE REPORT - PERFORMANCE SET

Monthly Data

STR#	Name	City, State	Zip	Phone	Rooms	Open Date
60405	Fairfield Inn & Suites Tulsa South Medical District	Tulsa,OK	741337230	9189944700	99	201002
32804	Comfort Inn South Tulsa Woodland Hills	Tulsa,OK	74133	9184595321	63	199604
52055	Best Western Plus & Suites Woodland Hills	Tulsa,OK	741331528	9182498100	65	200311
56684	Hampton by Hilton Inn & Suites Tulsa South-Bixby	Tulsa,OK	74133	9183942000	102	200711
61129	Holiday Inn Express & Suites Tulsa South Bixby	Tulsa,OK	74133	9189706000	92	201104
					421	

Segmentation Data

STR#	Name	City, State	Zip	Phone	Rooms	Open Date
60405	Fairfield Inn & Suites Tulsa South Medical District	Tulsa,OK	741337230	9189944700	99	201002
32804	Comfort Inn South Tulsa Woodland Hills	Tulsa,OK	74133	9184595321	63	199604
52055	Best Western Plus & Suites Woodland Hills	Tulsa,OK	741331528	9182498100	65	200311
56684	Hampton by Hilton Inn & Suites Tulsa South-Bixby	Tulsa,OK	74133	9183942000	102	200711
61129	Holiday Inn Express & Suites Tulsa South Bixby	Tulsa,OK	74133	9189706000	92	201104
					421	

2024												2025											
Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
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Data received: ○ = Monthly Only ● = Monthly & Daily

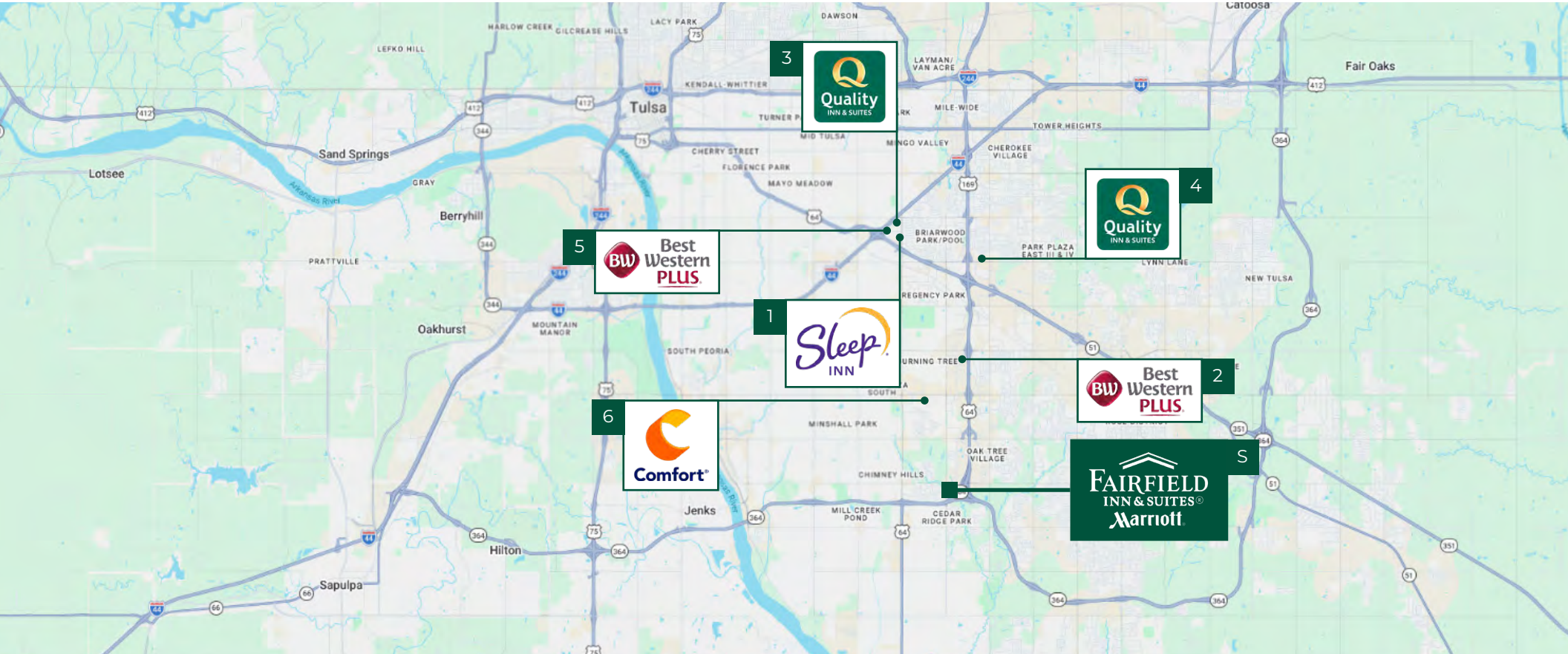
2024												2025											
Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s
s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s

Data received: s = Segmentation (Transient, Group, Contract) Only
 r = Additional Revenue Only
 B = Both Segmentation & Additional Revenue



COMPARABLES

TREND REPORT COMPSET



#	Property Name	Address	City, State	Year Built/Renovated	# Units	Distance
S	Fairfield by Marriott Tulsa South Medical District	9150 S 102nd St	Tulsa, Oklahoma	2009	99	
1	Sleep Inn & Suites Central/I-44 Tulsa	8021 E 33rd St	Tulsa, Oklahoma	1998	66	7.6 miles
2	Best Western Plus & Suites Woodland Hills	10143 E 62nd St	Tulsa, Oklahoma	2003/2017	65	4.4 miles
3	Quality Inn I-44 Tulsa	3112 S 79th Ave E	Tulsa, Oklahoma	2001	69	8.1 miles
4	Quality Inn Tulsa Central	10829 E 41st St	Tulsa, Oklahoma	1985	108	6.0 miles
5	Best Western Plus Tulsa Inn & Suites	3212 S 79th Ave E	Tulsa, Oklahoma	2003/ 2017	61	8.2 miles
6	Comfort Inn South Tulsa Woodland Hills	9010 E 71st St	Tulsa, Oklahoma	1995	63	3.1 miles

TREND REPORT - KEY METRICS

INVENTORY ROOMS

432

Prior Period 432

UNDER CONSTRUCTION ROOMS

0

Prior Period 0

MARKET SALE PRICE/ROOM \$50.7K +4.4% Prior Period \$48.6K	MARKET CAP RATE 9.7% +0.1% Prior Period 9.6%	ANALYTIC ROOMS 453 +0% Prior Period 453	12 MO OCC RATE 55.4% -0.1% Prior Period 55.5%	12 MO ADR \$74 +0% Prior Period \$74	12 MO REVPAR \$41 +0% Prior Period \$41
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INVENTORY

Existing Properties	6
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

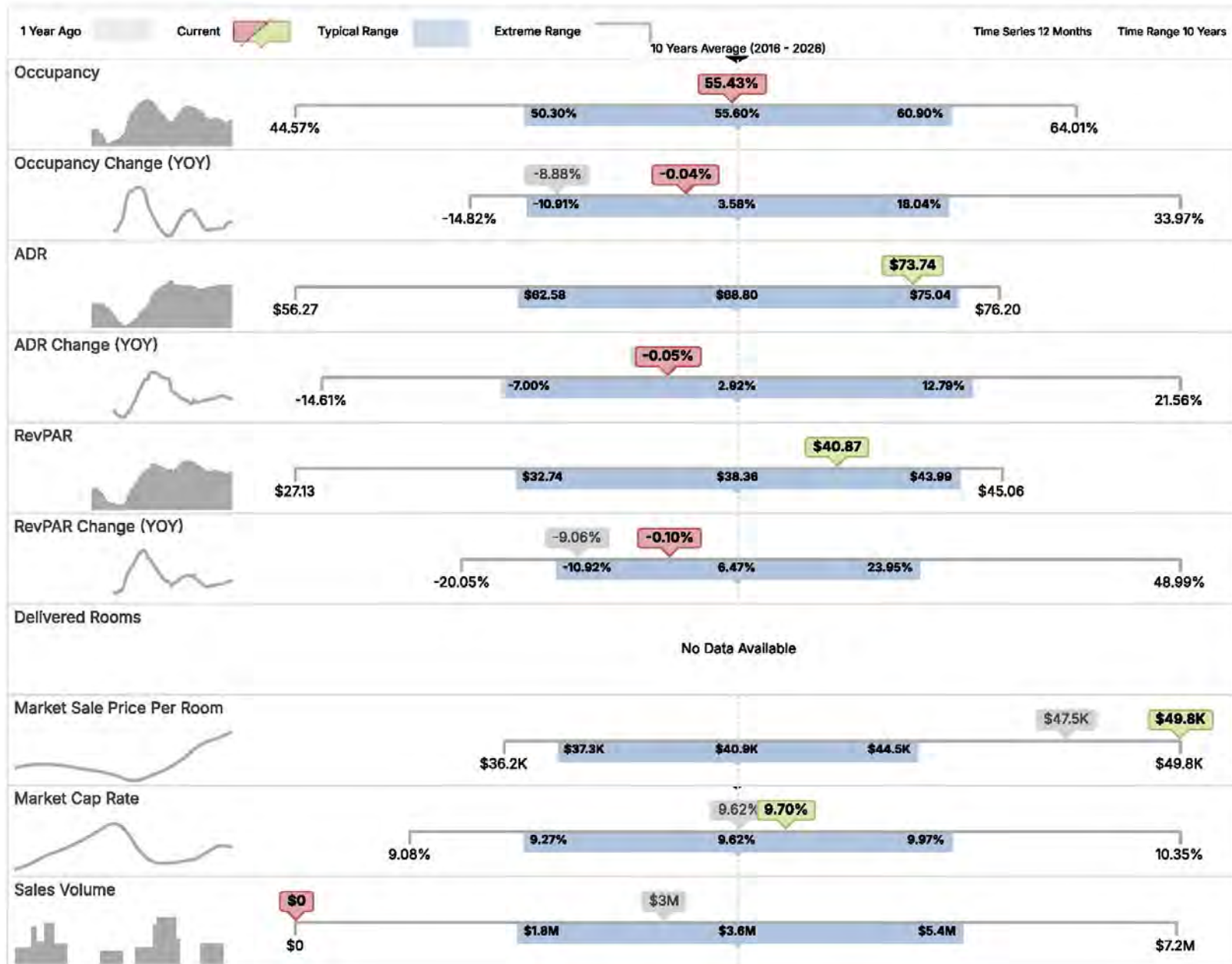
SALES PAST YEAR

Sales Volume	\$0 ▼
Transactions	0 ▼
Months to Sale	-
Average Price Per Building	-
Market Price Per Room	\$50.7K ▲
Market Cap Rate	-

PERFORMANCE TREND

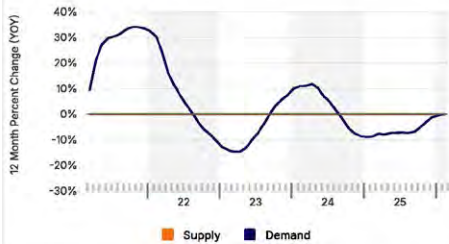
Occupancy Rate	53.5%
Average Daily Rate	\$69.45 ▼
Revenue Per Available Room	\$37.14 ▲
YTD Occupancy Rate	51.6% ▲
YTD Average Daily Rate	\$71.82 ▼
YTD RevPAR	\$37.03 ▲
3 Mo Occupancy Rate	50.0% ▲
3 Mo Average Daily Rate	\$70.04 ▼
3 Mo RevPAR	\$35.02 ▲
12 Mo Occupancy Rate	55.4% ▼
12 Mo Average Daily Rate	\$73.74 ▼
12 Mo RevPAR	\$40.87 ▼

TREND REPORT - KEY PERFORMANCE INDICATORS



TREND REPORT

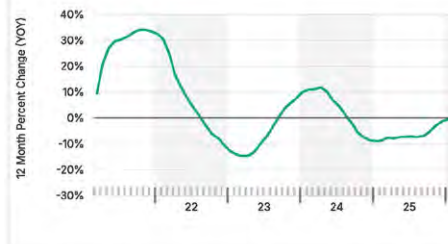
Supply & Demand Change



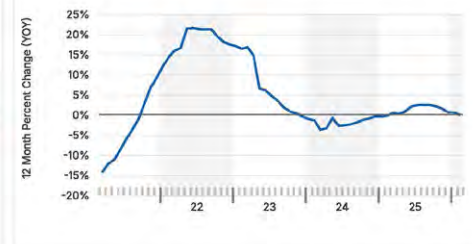
Supply Change



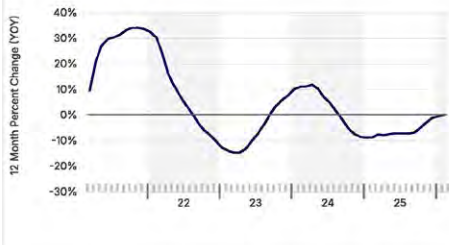
Occupancy Change



ADR Change



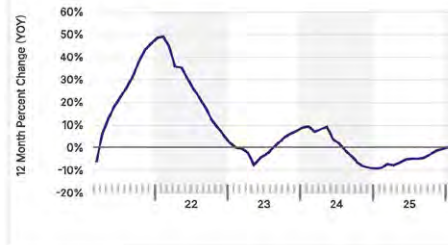
Demand Change



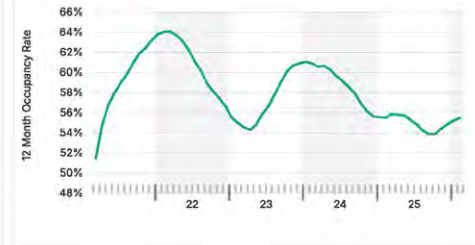
Occupancy & ADR Change



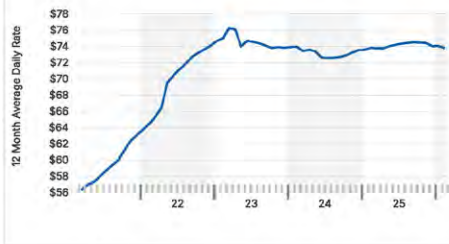
RevPAR Change



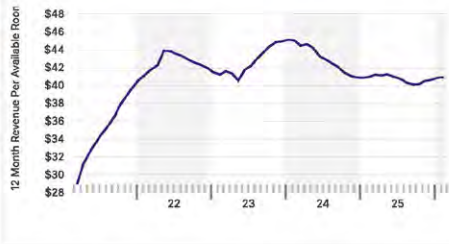
Occupancy



ADR



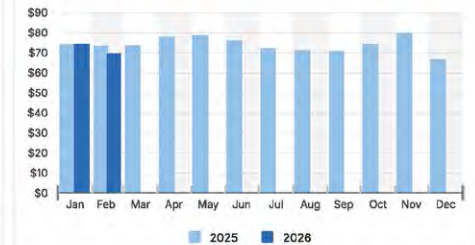
RevPAR



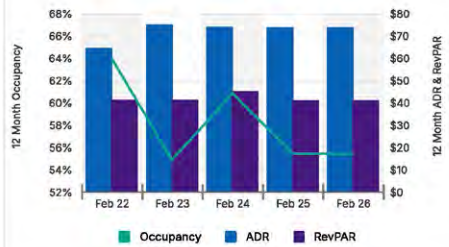
Occupancy Monthly



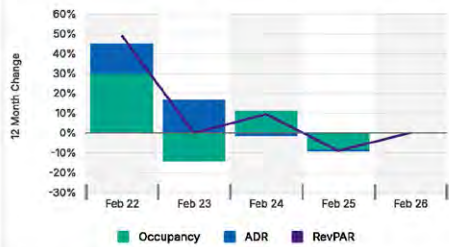
ADR Monthly



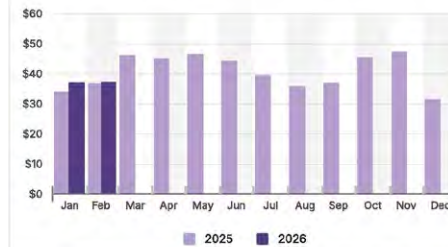
Occupancy, ADR & RevPAR



RevPAR Growth Composition



RevPAR Monthly



Rooms Delivered





AREA
OVERVIEW

TULSA, OKLAHOMA

Tulsa is the second-largest city in Oklahoma and the commercial hub of the Tulsa Metropolitan Statistical Area (MSA), which encompasses approximately 1.07 million residents across seven counties. Strategically positioned at the crossroads of I-44 and the Arkansas River corridor, Tulsa serves as a regional center for energy, aerospace, healthcare, finance, and manufacturing. The city's diversified economic base, low cost of living, and robust infrastructure investment make it one of the most compelling secondary markets in the South-Central United States.

Known historically as the "Oil Capital of the World," Tulsa has successfully evolved into a multi-sector economy while maintaining a strong energy sector presence. Major corporate headquarters — including ONEOK, Williams Companies, QuikTrip, and BOK Financial — anchor the downtown core, driving sustained commercial lodging demand. The city's central location within the contiguous U.S. positions it as a natural convention, distribution, and logistics hub.



MSA Population

~1.07 Million
(7-County MSA)



City Population

~420,000
(City of Tulsa)



Unemployment Rate

3.5%
below national
average of 4.2%



Year-Over-Year Job Growth

+1.7% | +8,000
jobs added (Aug 2024)



Annual Visitor Spending

\$1.4 Billion
(2022, record high)



Annual Visitors

9.7 Million
(2022)



Hotel & Motel Tax Rate

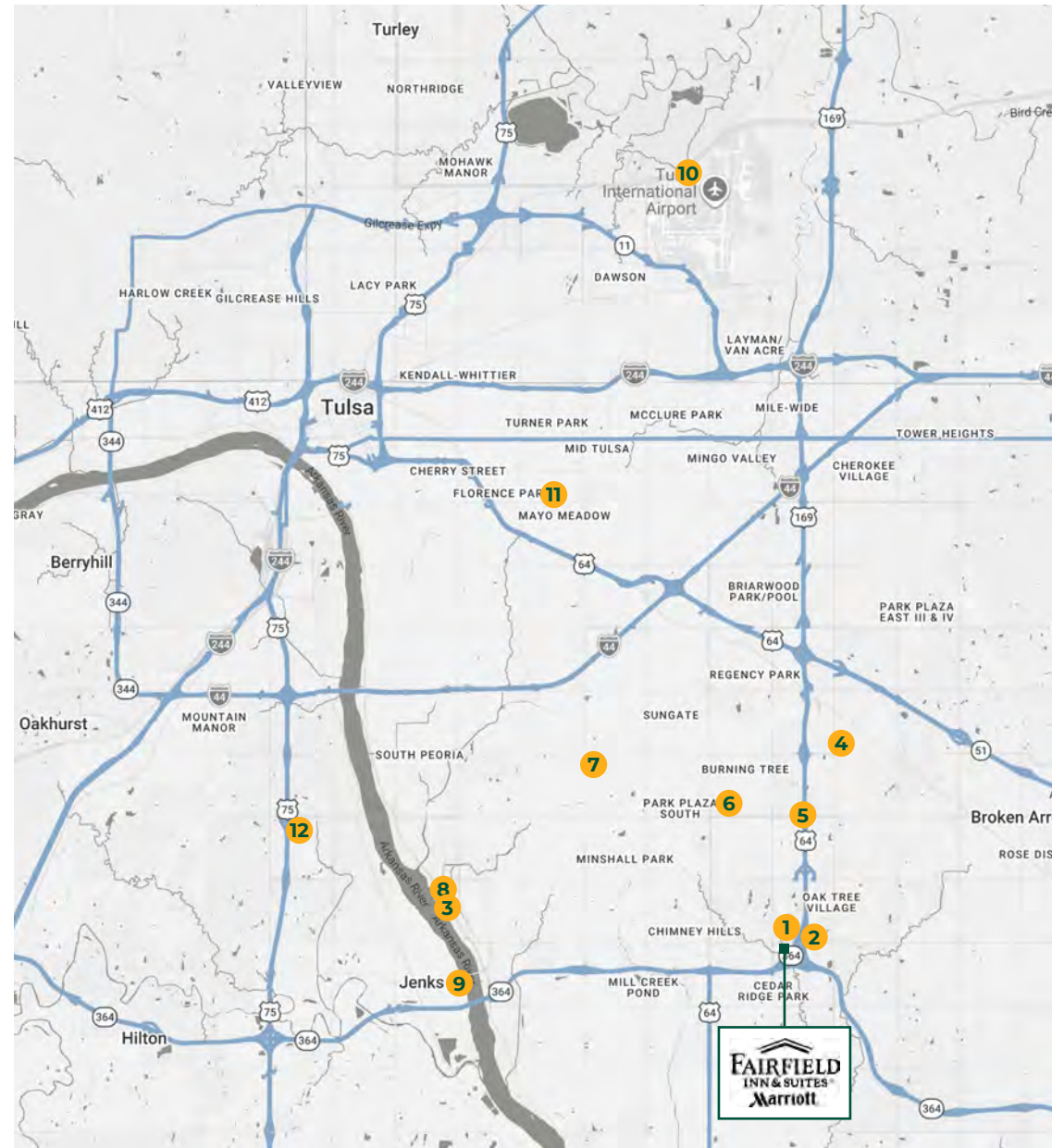
5%
(City of Tulsa)



Convention Center
Arvest
Convention Center
Downtown Tulsa

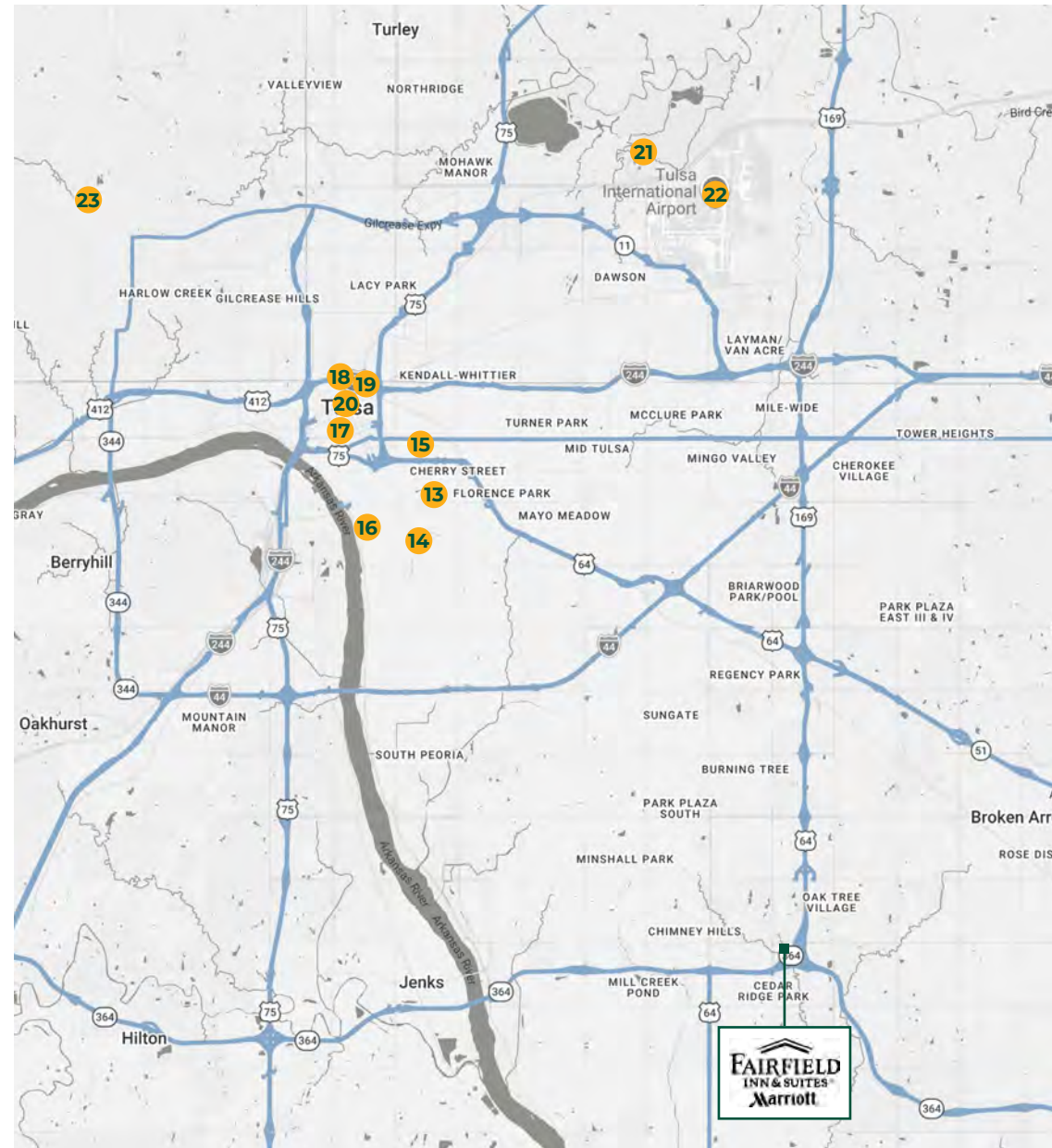
POINTS OF INTEREST NEAR THE FAIRFIELD BY MARRIOTT TULSA SOUTH MEDICAL DISTRICT

1. **Hillcrest Hospital South (0.5 mi)** - Rated High Performing by U.S. News & World Report in heart failure, diabetes, kidney failure, and spinal fusion. Over 1,000 employees and 700 physicians on staff.
2. **Saint Francis Hospital South (1 mi)** - Designated as Oklahoma's first Robotic Center of Excellence and recognized as one of the Premier 100 Top Hospitals® in 2025.
3. **SpiritBank Event Center (2.9 mi)** - A venue hosting concerts, sports events, trade shows, and community gatherings.
4. **Jack Wills Companies (3 miles)** - corporate/warehouse employer ~3 miles
5. **71st Restaurant Row (3.4 mi)** - Featuring more than 70 dining options within a 3-mile radius.
6. **Woodland Hills Mall (3.5 mi)** - One of Tulsa's largest shopping centers with major retail stores, restaurants, and entertainment options.
7. **Saint Francis Hospital – Main Campus (5 mi)** - A 1,112-bed tertiary medical center and the anchor of the Saint Francis Health System. Ranked the best hospital in Oklahoma by U.S. News & World Report for eight consecutive years (2024) and the 11th largest hospital in the United States. Features the region's only Level IV NICU, a 168-bed heart hospital, and Tulsa's leading trauma and emergency center.
8. **River Spirit Casino (6 mi)** - A large entertainment complex with gaming, restaurants, and concerts.
9. **Oklahoma Aquarium (6.5 mi)** - A large aquarium featuring marine exhibits and one of the world's largest collections of bull sharks.
10. **Tulsa Air and Space Museum & Planetarium (8.5 mi)** - An aviation museum featuring vintage aircraft, interactive exhibits, and a planetarium.
11. **Golden Driller (10.5 mi)** - A famous 75-foot statue honoring Tulsa's oil industry heritage.
12. **Tulsa Hills Shopping Center (10.7 mi)** - A popular retail area with big-box stores, dining options, and entertainment venues.



POINTS OF INTEREST NEAR THE FAIRFIELD BY MARRIOTT TULSA SOUTH MEDICAL DISTRICT

13. **Ascension St. John Medical Center (12 mi)** - A 703-bed regional medical center and northeastern Oklahoma's first Level 1 Trauma Center – the highest trauma designation available. Ranked No. 2 in Oklahoma by U.S. News & World Report (2025–2026), with High Performing ratings in nine specialties including heart attack, stroke, spinal fusion, and cancer surgery.
14. **Philbrook Museum of Art (12.6 mi)** - A historic art museum set in a former oil-era mansion surrounded by formal gardens.
15. **Hillcrest Medical Center – Main Campus (13 mi)** - A 656-bed major health system flagship serving Tulsa since 1918. Home to the Oklahoma Heart Institute, the state's largest dedicated heart hospital. Offers advanced cancer care in partnership with OU Health and the state's only NCI-Designated Cancer Center. Ranked No. 3 in Oklahoma by U.S. News & World Report and High Performing in eight adult procedures and conditions.
16. **Gathering Place (13.8 mi)** - A 66-acre award-winning public park with playgrounds, trails, gardens, and riverfront views.
17. **ONEOK's headquarters (14 miles)** - American midstream energy company headquartered in downtown Tulsa.
18. **Guthrie Green (14.2 mi)** - A downtown urban park known for concerts, festivals, and public events.
19. **ONEOK Field (14.2 mi)** - A modern downtown stadium home to the Tulsa Drillers minor league baseball team.
20. **Center of the Universe (14.2 mi)** - A unique acoustic landmark where sounds echo unusually when standing in the center.
21. **Tulsa Zoo (14.9 mi)** - A large zoo with diverse wildlife exhibits and family-friendly attractions.
22. **Tulsa International Airport (17 miles)** - The airport is currently undergoing over \$160 million in improvements, including a new customs facility that will allow direct international flights for the first time.
23. **Tulsa Botanic Garden (22.3 mi)** - A scenic botanical garden featuring themed plant collections and nature trails.





Fairfield BY MARRIOTT
9150 S 102nd E Ave,
Tulsa, OK 74133

Cedar Ridge
SELF STORAGE

CARE
ANIMAL HOSPITAL

CROSSFIT
ECLIPSE

Ziggis

QT
QuikTrip

PAM
HEALTH
Rehabilitation
Hospital

Gastroenterology
Specialists, Inc.

ALTERNA CARE

LabCorp
Laboratory Corporation of America

US-169/US-64

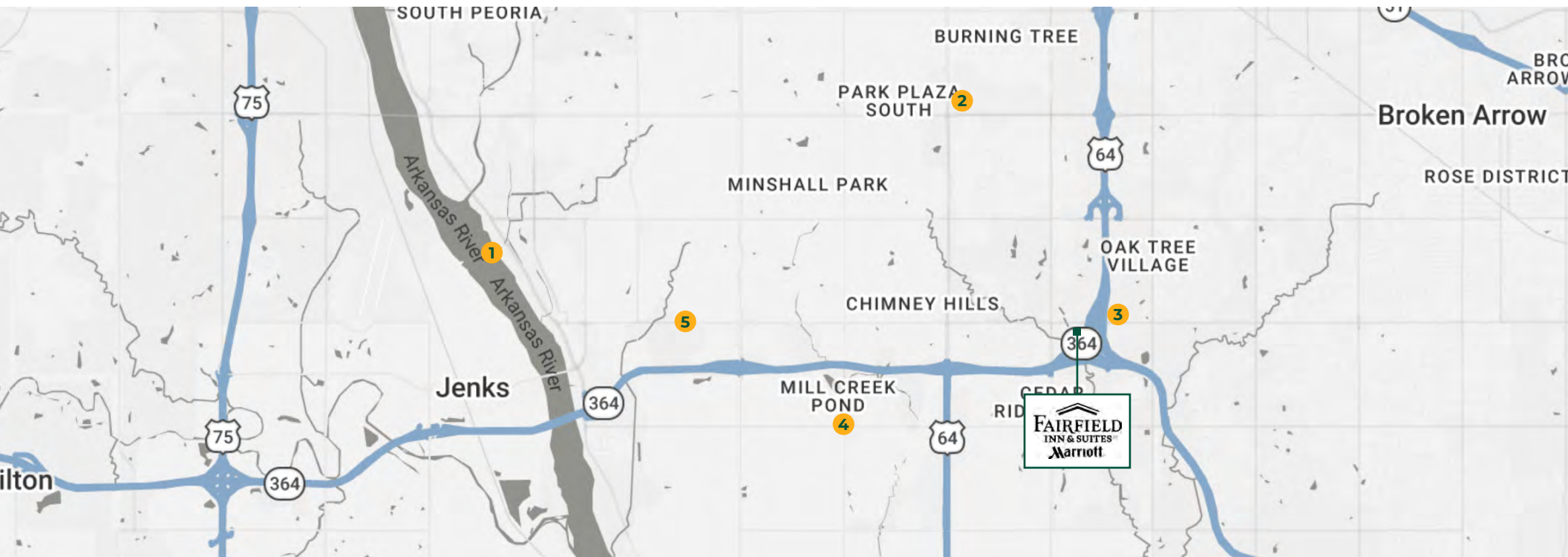
Creek Topke Toll Road

S-Mingo Rd

E 91st St

US 169

NEW & UPCOMING DEVELOPMENTS NEAR THE FAIRFIELD BY MARRIOTT TULSA SOUTH MEDICAL DISTRICT



**1. Riverline Mixed-Use \$400 Million Development
~6 Miles**

Riverside Parkway & 81st Street (east side), Tulsa, OK 74132

**2. SCHEELS at Woodland Hills Mall
~3.5 Miles | 319,000 square feet — Oklahoma’s largest sporting goods store**

7021 S Memorial Dr, Tulsa, OK 74133

**3. Saint Francis Hospital South
Expansion & Recognition | ~1 Mile**

10501 E 91st Street, Tulsa, OK 74133

**4. 101st Street & Sheridan Road
Intersection Widening | Adjacent to Hotel**

101st Street & S Sheridan Road, Tulsa, OK 74133

**5. 91st Street Rehabilitation
Harvard Ave to Yale Ave | ~2 Miles - Under construction**

E 91st Street, Harvard Avenue to Yale Avenue, Tulsa, OK

NEARBY UNIVERSITIES

ORU

ORAL ROBERTS UNIVERSITY

4,753 ENROLLMENT (FALL 2021)
90 GRADUATE & UNDERGRADUATE DEGREE PROGRAMS
6 COLLEGES
1963 YEAR FOUNDED
385 ACRE CAMPUS

6 MILES
FROM HOTEL



12 MILES
FROM HOTEL

3,705 ENROLLMENT
109 PROGRAMS
1894 YEAR FOUNDED
200+ STUDENT ORGANIZATIONS
303 FULL-TIME FACULTY



The UNIVERSITY of OKLAHOMA

1,600+ ENROLLMENT
1974 YEAR FOUNDED
30+ DEGREE PROGRAMS
60 ACRE CAMPUS

12 MILES
FROM HOTEL



ECONOMIC PROFILE

Tulsa's economy is characterized by a diverse mix of industries that insulates it from single-sector volatility. Key economic pillars include:

Major Industries



ENERGY

Williams Companies, ONEOK, WPX Energy — extensive pipeline & midstream infrastructure



AEROSPACE & DEFENSE

American Airlines Maintenance Base (largest commercial aircraft MRO in the world), Nordam Group, Spirit AeroSystems



HEALTHCARE

Saint Francis Health System (\$250M expansion underway), Ascension St. John, Hillcrest HealthCare



FINANCE & BANKING

BOK Financial Corporation (HQ), First National Bank & Trust



MANUFACTURING

NorSun (\$620M solar facility near TIA), Enel North America — Inola, OK plant



RETAIL & DISTRIBUTION

QuikTrip Corporation (HQ), Dollar Thrifty Automotive Group



Recent Capital Investment

Tulsa is experiencing a wave of significant capital deployment that is expected to generate thousands of jobs and stimulate lodging demand over the next 5–10 years:

NorSun — \$620 million solar ingot and wafer manufacturing facility near Tulsa International Airport (320+ jobs at opening)

Saint Francis Hospital — \$250 million campus expansion, adding medical staff demand for extended-stay and transient lodging

Enel North America — Major solar panel manufacturing plant in Inola, OK (Tulsa MSA)

Improve Our Tulsa — Voter-approved \$814 million capital improvement package for infrastructure, BOK Center, Cox Convention Center, Performing Arts Center, and Tulsa Zoo

Cox Business Convention Center — \$55 million expansion to increase group meeting capacity

TOURISM & HOSPITALITY MARKET

Tulsa's tourism industry has demonstrated exceptional resilience and growth momentum. After recovering strongly from the COVID-19 pandemic, the market recorded back-to-back record-breaking years in 2022 and 2023 — driven by expanded event programming, new attractions, and a growing convention calendar. Tourism is Oklahoma's third-largest industry, second only to oil and gas in bringing out-of-state dollars into the state.

Tourism Performance Highlights

\$1.4 Billion

- Record High

2022 Tourism Revenue (Tulsa)

201,820

(exceeded by \$203.5M goal)

2022 Booked Room Nights

\$317.2 Million

(2022/23 fiscal year)

Hotel Demand Economic Impact

+8.0% year-over-year

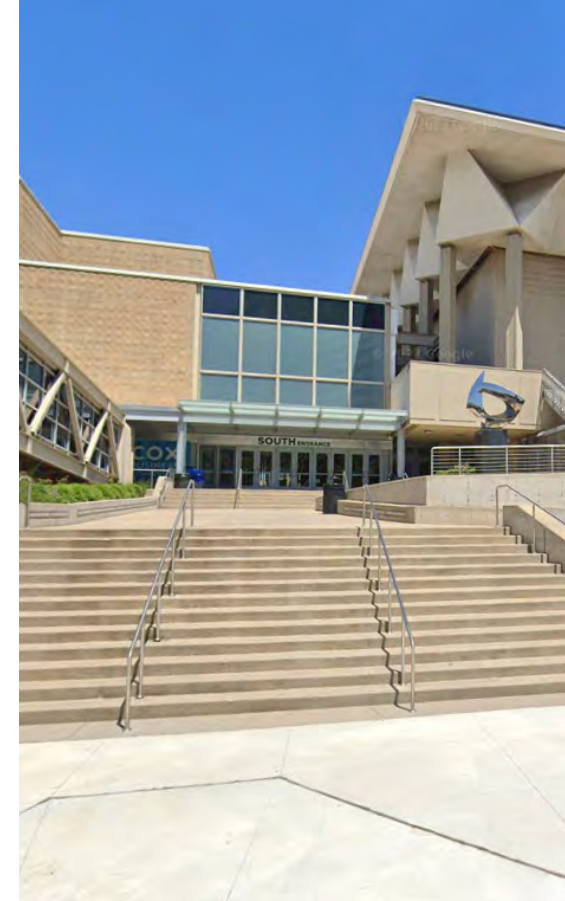
(2022 vs 2021)

Downtown Hotel Occupancy Growth

\$11.8 Billion

(2022, +12% YOY)

Oklahoma Statewide Visitor Spending



Demand Generators

CONVENTION & EVENTS

Arvest Convention Center, Cox Business Center, Tulsa Performing Arts Center — all downtown

SPORTS & ENTERTAINMENT

BOK Center (18,000-cap arena) — NBA G-League, concerts, major touring acts year-round

GAMING & RESORTS

River Spirit Casino Resort, Hard Rock Hotel & Casino Tulsa, Margaritaville Casino, Osage Casino Hotel

CULTURAL & LEISURE

Greenwood Rising / Black Wall Street History Center, Philbrook Museum of Art, Gilcrease Museum

OUTDOOR RECREATION

Gathering Place (Arkansas River — nationally acclaimed riverfront park), Route 66 Heritage Corridor

UNIVERSITY / EDUCATION

University of Tulsa, Oral Roberts University, Oklahoma State University — Tulsa, Spartan College

MEDICAL / EXTENDED STAY

Saint Francis, Ascension St. John, Hillcrest — supporting patient families and traveling medical staff

CORPORATE / COMMERCIAL

Williams Companies, ONEOK, BOK Financial, American Airlines MRO — steady weekday transient demand



11 MILES FROM HOTEL



1M+
ATTENDEES
(2019 TULSA STATE DAIR)

**CENTER OF THE TULSA STATE DAIR
AND ONE OF THE LARGEST CLEARSPAN
BUILDINGS IN THE WORLD**




BOK CENTER

14 MILES FROM HOTEL

HIGH-DESIGN, ECO-CONSCIOUS ARENA HOSTING PROFESSIONAL SPORTS PLUS CONCERTS & FESTIVALS.

2022

EXPECTED TO BE A RECORD-BREAKING YEAR, WITH

52

EVENTS ON THE CALENDAR



HOME TO

2008
YEAR OPENED

19,199
CAPACITY



COX
BUSINESS
CONVENTION
CENTER
 TULSA DOES IT BETTER

1964
 YEAR OPENED

310K
 SF FACILITY

8,900
 CAPACITY

16 MILES
FROM HOTEL

OWNED BY THE CITY OF TULSA. COX BUSINESS CONVENTION CENTER IS PART OF VISION 2025 - A PROJECT TO GROW ECONOMIC AND COMMUNITY INFRASTRUCTURE FOR FUTURE GENERATIONS. THE VENUE WAS ONE OF FIVE VENUES IN THE NATION SELECTED FOR THE INTERNATIONAL ASSOCIATION OF VENUE MANAGERS FOR VENUE EXCELLENCE AWARD.

SINCE ITS FRAND OPENING IN 1964, COX BUSINESS CONVENTION CENTER HAS ACCOMMODATED OVER 25 MILLION PEOPLE AND OVER 20,000 EVENTS.

ACCESS & INFRASTRUCTURE

AIR SERVICE

Tulsa International Airport (TUL) provides efficient regional and national connectivity. The airport is located approximately 6 miles northeast of downtown Tulsa and is served by major carriers including American Airlines, Delta, Southwest, United, and Frontier. Direct service is available to major hubs including Dallas/Fort Worth, Denver, Chicago O'Hare, Houston Intercontinental, Atlanta, and Las Vegas.



HIGHWAY ACCESS

Interstate 44 — Major east-west corridor connecting Tulsa to Oklahoma City, St. Louis, and Amarillo

U.S. Highway 75 — North-south arterial connecting Tulsa to the Dallas Metroplex

U.S. Highway 169 — Connecting Tulsa to northeastern Oklahoma and Kansas

Arkansas River Corridor — Industrial and recreational corridor supporting logistics and tourism

CENTRAL U.S. LOCATION

Tulsa's geographic position within the contiguous United States makes it a natural meeting, convention, and distribution hub. The city is within a one-day drive of approximately 35% of the U.S. population, including major markets such as Dallas, Kansas City, Oklahoma City, Little Rock, and Wichita — providing a strong catchment area for group and leisure demand.



DOWNTOWN TULSA & IMMEDIATE SUBMARKET

Downtown Tulsa has undergone a sustained revitalization over the past decade, attracting new restaurants, entertainment venues, residential developments, and corporate tenants. The area is anchored by the BOK Center arena, Arvest Convention Center, One Williams Center, and the historic Art Deco business district — one of the most intact Art Deco streetscapes in the United States.

Key Downtown Landmarks & Generators

BOK CENTER

18,000-capacity arena — concerts, sports, major events

ARVEST CONVENTION CENTER

Convention & trade show venue — adjacent to downtown hotels

ONE WILLIAMS CENTER

Primary Class A office tower — major corporate tenants

BLUE DOME DISTRICT

Historic Route 66 entertainment district — dining, nightlife, events

PHILTOWER BUILDING

Iconic Art Deco landmark — anchor of the business corridor

GREENWOOD / BLACK WALL ST.

Nationally significant cultural and heritage tourism destination

GATHERING PLACE

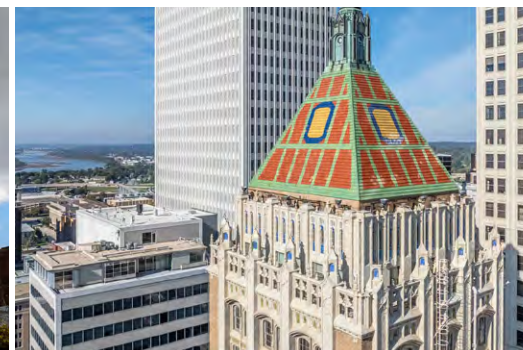
World-class riverfront park along the Arkansas River

ROUTE 66

Historic highway — significant tourism draw through central Tulsa

DOWNTOWN SUBMARKET - HOTEL PERFORMANCE BENCHMARKS

The Downtown Tulsa hotel submarket commands a premium relative to the broader metropolitan area. Per STR data, Downtown Tulsa consistently outperforms suburban submarkets in ADR and RevPAR, driven by proximity to convention demand, corporate headquarters, and entertainment venues. Downtown rents are approximately 36% above the metro average — reflecting the premium nature of the central business district lodging product.



LOCATION INVESTMENT HIGHLIGHTS

The Tulsa market presents a compelling investment environment for hospitality assets, supported by:

GROWTH CONVENTION & GROUP BUSINESS:

The \$55M expansion of Cox Business Convention Center and voter-approved capital improvements will increase Tulsa's group meeting capacity and drive incremental room nights.

RECORD TOURISM MOMENTUM:

Back-to-back record visitor spending years (2022–2023) with the Tulsa Regional Chamber focused on sustaining and growing visitation.

ROBUST JOB GROWTH:

8,000 net new jobs added year-over-year (Aug 2024), with unemployment at 3.5% — well below the 4.2% national average.

MAJOR CAPITAL INFLOWS:

\$620M NorSun solar facility, \$250M Saint Francis Hospital expansion, and Enel North America's manufacturing plant all generating new lodging demand.

STRONG CORPORATE BASE:

HQs of ONEOK, Williams Companies, QuikTrip, and BOK Financial anchor consistent weekday transient demand.

DIVERSIFIED DEMAND BASE:

Commercial, group/convention, gaming, leisure/tourism, medical, and university demand segments reduce reliance on any single demand driver.

FAVORABLE OPERATING ENVIRONMENT:

Low property taxes, Oklahoma tax incentives for real estate investment, and below-average construction costs relative to primary markets.

POPULATION & INFRASTRUCTURE INVESTMENT:

Tulsa's population growth trend has been upward since 2020, supported by continued state and municipal infrastructure investment.



DISCLAIMER

CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from T&S Hotel Advisors, ParaSell Inc., and it should not be made available to any other person or entity without the written consent of T&S Hotel Advisors and ParaSell Inc.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to T&S Hotel Advisors, ParaSell Inc. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. T&S Hotel Advisors and ParaSell, Inc has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, T&S Hotel Advisors and ParaSell, Inc has not verified, and will not verify, any of the information contained herein, nor has T&S Hotel Advisors ParaSell Inc., conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must act appropriately to verify all the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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