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RENAISSANCE®

WATERFORD OKLAHOMA CITY HOTEL

Executive Summary

JLL's Hotels & Hospitality Group, as the sole and exclusive agent, is pleased to present for sale the fee simple interest in the 196-room Renaissance Waterford Oklahoma City Hotel (the "Renaissance", "Hotel", or "Property"). This institutional-quality, full-service Hotel completed a comprehensive renovation in 2016, when current ownership infused \$9 million (\$46,000 per key) to convert the Property to a Renaissance Hotel from a Marriott. The Hotel is ideally located in Northwest Oklahoma City, adjacent to the affluent Nichols Hills neighborhood (+\$200,000 median household income) and proximate to demand drivers such as Penn Square Mall, Lake Hefner, and the Integris Baptist Medical Center. Furthermore, the Hotel is strategically situated one mile from the I-44 Loop, providing direct access to Downtown Oklahoma City, the largest employment center in the state with 60,000 daytime employees, and Will Rogers World Airport, the busiest airport in the state with four million passengers served annually.

The offering represents a compelling opportunity to acquire an institutional-quality, full-service asset unencumbered of management and at a significant discount to replacement cost. The Renaissance ranked 3 of 7 relative to its competitive set in RevPAR index penetration in 2024, exhibiting an exceptional opportunity for a new owner to implement their own hands-on revenue management strategies and leverage a strategic renovation to further enhance top and bottom-line performance. Additionally, an investor will have the ability to re-position and re-focus the Food and Beverage department to drive revenues well beyond that of the current operator.





PROPERTY OVERVIEW

ADDRESS	6300 Waterford Blvd, Oklahoma City, OK 73118
GUESTROOMS	196 guestrooms; including 39 suites
YEAR BUILT / RENOVATED	1984 / 2016
HISTORICAL CAPEX	\$9.0 million (\pm \$46,000 per key) to convert from Marriott to Renaissance completed 2016 \$2.7 million (\pm \$14,000 per key) from 2016 - 2024
SITE AREA	2.6 Acres
TENURE / LABOR	Fee simple / Non-union
BRAND	Renaissance Hotels (Expiration: January 2036)
MANAGEMENT	Offered unencumbered of management; currently managed by TPG Hotels & Resorts
MEETING SPACE	10,600 square feet; including a 3,000-square- foot ballroom
FOOD & BEVERAGE	Ember Modern American Tavern
PARKING	144 dedicated surface parking spaces; overflow capabilities via the parking easement with the Waterford Association
OTHER AMENITIES	Complimentary Wi-Fi Convenience Store Digital Check In Fitness Center Outdoor Pool

Investment Highlights

BEST-IN-CLASS, INSTITUTIONAL QUALITY ASSET

The Renaissance Waterford Oklahoma City is a prominent, nine-story upper-upscale Hotel featuring 196 modern guestrooms and is equipped with a full-service food and beverage option, approximately 10,600 square feet of flexible meeting space, an outdoor swimming pool, a fitness center, and a lobby-level market. While the Hotel is in excellent condition following a \$9.0 million (\$46,000 per key) comprehensive renovation to convert from a Marriott to a Renaissance Hotel in 2016, significant upside potential exists from a targeted capital refresh.

SIGNIFICANT UPSIDE THROUGH FOCUSED RENOVATION

The Renaissance has historically performed as a market leader in terms of ADR, over penetrating its competitive set by an average of eight percentage points since 2017. However, the Hotel ranked 4 of 7 in Occupancy index in 2024 and could benefit from a strategic renovation in order to close the 12-percentage-point occupancy gap to prior peak set in 2019. Through a focused renovation, coupled with a strategic sales and marketing plan, an investor will have the ability to further increase the Hotel's occupancy penetration and capture additional market share, driving both top and bottom-line results.

OPPORTUNITY TO CLOSE THE OCCUPANCY GAP

	2019	2024
OCCUPANCY	73.4%	61.7%
OCCUPANCY INDEX	104.4%	99.9%
RANK	2 of 6	4 of 7
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ADR	\$137.77	\$142.60
ADR INDEX	99.7%	106.5%
RANK	3 of 6	3 of 7
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REVPAR	\$101.09	\$87.98
REVPAR INDEX	104.1%	106.4%
RANK	3 of 6	3 of 7





OPPORTUNITY TO CAPTURE EXTENDED-STAY DEMAND

The Hotel offers a competitive advantage relative to its competitive set by way of its larger guestroom (455 square feet) and suite sizes (853 square feet). As a result, the Renaissance has the ability to capture additional extended-stay business, and the associated rate premium, unable to be accommodated by the majority of its competitive set peers. An investor has the opportunity to implement an aggressive sales and marketing strategy to capitalize on the extended-stay segment, and further enhance the room revenue at the Hotel.

AFFLUENT NICHOLS HILLS LOCATION PROXIMATE TO NUMEROUS DEMAND DRIVERS

The Hotel is ideally located in Northwest Oklahoma City, adjacent to the affluent Nichols Hills neighborhood and proximate to demand drivers such as Penn Square Mall, Lake Hefner, and the Integris Baptist Medical Center. Nichols Hills is home to the prestigious Oklahoma City Golf & Country Club and boasts a median household income exceeding \$200,000, well over the state and national average. Furthermore, the Hotel is strategically situated one mile from the I-44 Loop, providing direct access to Downtown Oklahoma City, the largest employment center in the state with 60,000 daytime employees, and Will Rogers World Airport, the busiest airport in the state with four million passengers served annually.

DESIRABLE BRAND AFFILIATION WITH MANAGEMENT AVAILABILITY

The Property operates under the Renaissance Hotels flag, a full-service upper-upscale brand within the Marriott International portfolio. The Renaissance benefits from the renowned brand through Marriott's worldwide distribution network, best-in-class reservation system and the 203 million-member Marriott Bonvoy program. Additionally, the Renaissance is offered unencumbered by management, presenting investors with operational flexibility and the ability to implement their own revenue management and cost containment initiatives to improve the Hotel's current operational performance.

ATTRACTIVE DISCOUNT TO REPLACEMENT COST

The construction cost for a new full-service hotel continues to remain elevated in large part due to the relatively expensive and illiquid construction financing market, lingering supply chain inefficiencies, and elevated material and construction labor prices. At the anticipated sales price, the Renaissance affords an investor the ability to purchase a premium-branded full-service hotel well below replacement cost.



Why Oklahoma City

Oklahoma City is both the capital and largest city in the state of Oklahoma covering over 600 square miles across four counties. The Oklahoma City area consistently ranks as one of the top regions in the southwest in the aviation, aerospace, biotech, energy and logistics industries. OKC offers a dynamic combination of an accessible and educated workforce, a cost of living well below the national average and a diversified employment sector that is positioned for growth. Over the course of the last two decades, Oklahoma City has already experienced over a \$5 billion influx of public and private capital in quality-of-life projects and improvements.



14TH

Fastest Growing City in
the US (2024)

1,486,341

OKC Metro Population

49%

State's total growth
accounted for since 2010



**#1 LOWEST COST
OF LIVING AMONG
LARGE CITIES**

February 2024
Cost of Living Index

**#2 LOWEST
BUSINESS COSTS**

April 2024
Cost of Living Index

**#3 BEST PLACES
TO LIVE**

April 2024
Money.com

**#3 BEST CITIES TO
MOVE TO IN 2024**

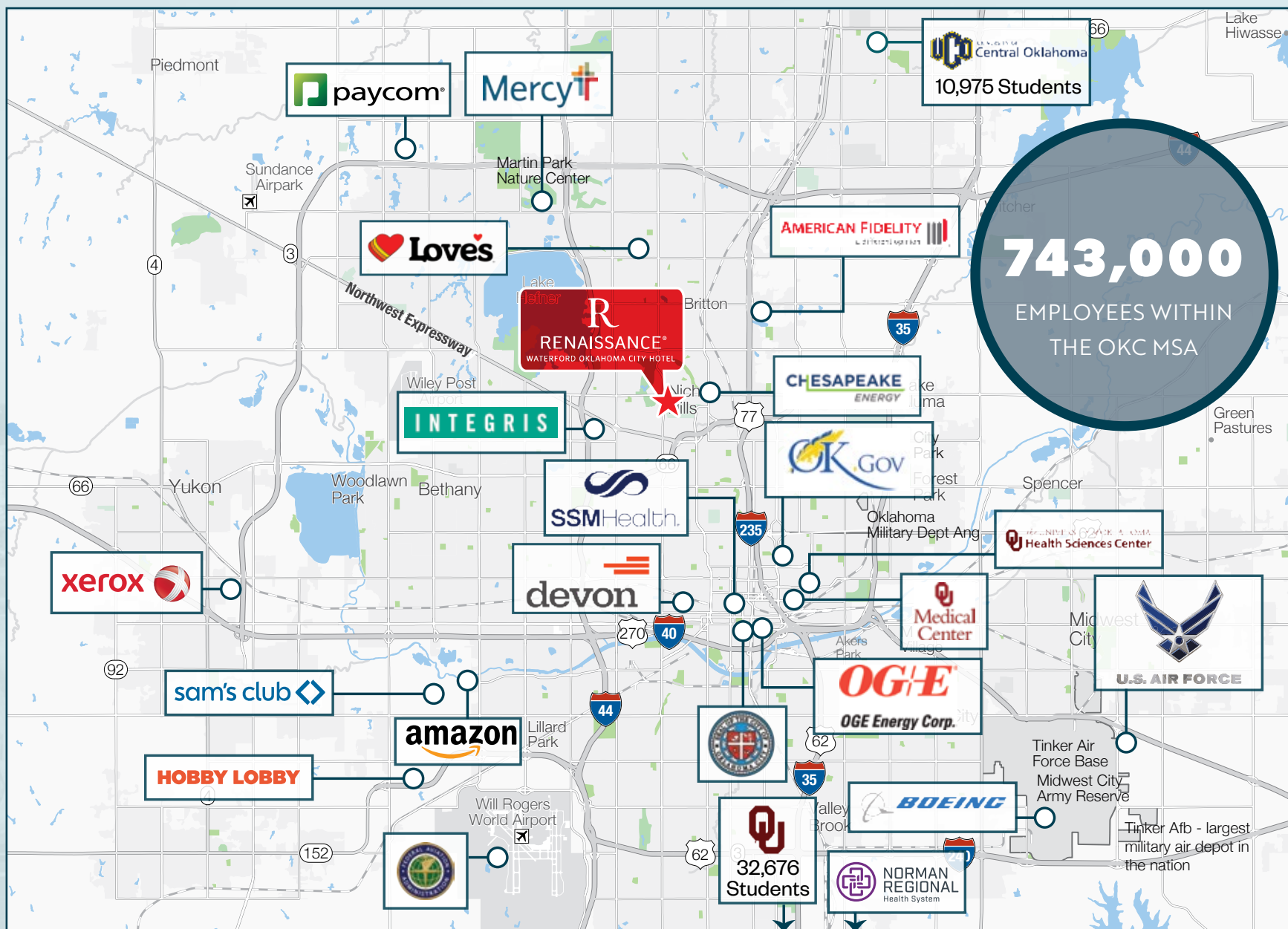
April 2024
Forbes

**4.6 MILLION
PASSENGERS IN 2024**

January 2025
Will Rogers World Airport

OKC Top Employers

ALL TOP EMPLOYERS ARE WITHIN A 20-MINUTE DRIVE OF THE RENAISSANCE





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