

waterwalk  
EXTENDED STAY BY WYNDHAM

TUCSON



Jones Lang LaSalle Americas, Inc.

Jones Lang LaSalle Brokerage, Inc., has been exclusively retained to offer for sale the fee simple interest in the 126-unit WaterWalk by Wyndham Tucson (the “Hotel” or “Property” or “WaterWalk”) located in Tucson, Arizona.

## INVESTMENT SUMMARY

# Summary of Facilities and Amenities

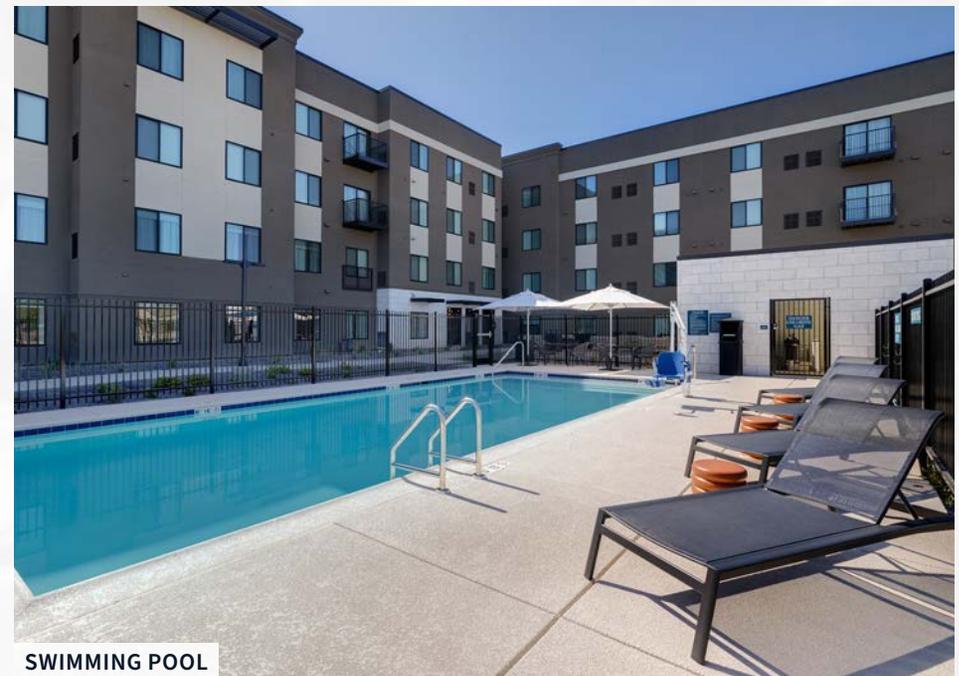
	<b>Address</b>	880 E Tucson Marketplace Blvd Tucson, AZ 85713 (located in Opportunity Zone*)
	<b>Opened</b>	2023
	<b>Land</b>	2.7 acres
	<b>Guestrooms</b>	Total 126 units Hotel Guestrooms (STAY) 96 units Apartment-Style Units (LIVE) 30 units
	<b>Brand / Management</b>	WaterWalk Extended Stay by Wyndham / Encumbered
	<b>Tenure / Labor</b>	Fee simple / Non-union
	<b>Amenities</b>	<ul style="list-style-type: none"> <li>• Fitness center</li> <li>• Outdoor pool</li> <li>• Grocery service</li> <li>• Dry cleaning services</li> <li>• Sundries/mart</li> <li>• In-suite washer/dryer</li> <li>• Pet friendly</li> </ul>
	<b>Parking</b>	Complimentary parking Total of 135 stalls

\*Opportunity Zones are federally designated areas that may provide tax benefits to qualified investors. This information is for general purposes only and does not constitute tax or investment advice. Consult your tax advisor regarding potential benefits and requirements.



1 BED ROOM

Unit Mix							
Hotel Guestrooms (STAY)				Apartment-Style Units (LIVE)			
Studio	1 BR	2BR	Total	Studio	1 BR	2BR	Total
50	35	11	<b>96</b>	0	23	7	<b>30</b>



SWIMMING POOL

# Investment Offering

WaterWalk by Wyndham Tucson is a newly constructed, 126-unit asset offering a blend of extended-stay hotel and apartment-style living in Tucson, Arizona. Benefiting from exceptional visibility off Interstate 10, the Property operates as a 96-unit extended-stay hotel and a 30-unit short-term apartment-style building, giving guests flexibility between furnished and unfurnished accommodations. Each suite features a full kitchen, in-unit washer and dryer, spacious living area, and access to market-leading amenities, including a fitness center, outdoor pool, grilling patio, sundry market, and pet-friendly services.

The Property's location is strategically positioned five miles from Tucson International Airport, with direct access to the area's most prominent corporate, government, and medical demand drivers including Raytheon, U.S. Customs and Border Protection, University of Arizona, Pima Community College, St. Mary's Hospital, Tucson VA Medical Center, and Davis-Monthan Air Force Base. Furthermore, the neighborhood offers immediate proximity to shopping, dining, and recreational attractions such as the Pima Air & Space Museum and Saguaro National Park, catering to long-term guests.





EXTERIOR



2 BED LIVING ROOM

## Investment Highlights

### Recently Constructed, Fee Simple, Institutional-Quality Asset

Built in 2023, WaterWalk by Wyndham Tucson represents the highest standard of new-construction, fee simple hospitality product, requiring no immediate capital expenditures. The Property's institutional design and operations deliver durability and adaptability in a high-barrier-to-entry corridor. WaterWalk's unit mix, functionally split between traditional extended-stay and residential apartment-style units, caters to the full spectrum of transient and long-stay demand. With best-in-class amenities, contemporary finishes, a prime location, and a flexible operating platform that can serve business, government, academic, and medical travelers, the Property provides stable cash flows, immediate yield, and strong upside in an undersupplied submarket.

### WaterWalk: Proven Furnished / Unfurnished Model

Founded in 2014 by extended-stay pioneer Jack DeBoer, WaterWalk is an upscale, flexible lodging brand that merges hotel-style amenities with apartment-style living, known for its unique "LIVE | STAY" model offering both furnished and unfurnished units under one roof. With over 10 locations across the U.S., WaterWalk marks Jack DeBoer's fifth major national brand after creating Residence Inn, Summerfield Suites, Candlewood Suites, and Woodspring Suites. This next-generation hybrid allows the split of furnished "STAY" inventory for transient hotel guests and unfurnished "LIVE" units for long-term residential tenants looking to maximize yield, minimizing seasonality risk, and enabling seamless inventory flexing based on market conditions.

## Strong In-Place Cash Flow and Operating Margins

The WaterWalk has strong in-place cash flow and margins evidenced by an impressive and still-growing RevPAR. While the comp set saw an approximately 3% decline in RevPAR in 2025 versus 2024, the Property's hotel component increased by over 31%, indicating it's exceptional and continued ramp. Furthermore, the WaterWalk's EBITDA margin exceeding 40% also reflects the Property's operational efficiencies, showing steady improvement year-over-year since opening, indicating effective cost management strategies allowing a new owner the ability to generate significant profits as a percentage of revenues. Given the Property's strategic positioning adjacent to prominent medical facilities, meaningful future revenue growth and profitability is achievable given robust market demand, limited new supply, and continued increases in market share.

## Tucson: A World-Class Leisure Destination

Tucson's vibrant, year-round leisure climate, anchored by its cultural attractions, award-winning outdoor activities, and acclaimed cuisine, supports sustained hotel demand and underscores the Property's competitive advantage. A strategic location near both interstates increases convenience for visitors to the Pima Air & Space Museum, the Arizona-Sonora Desert Museum, Saguaro National Park, downtown arts and culinary districts, and high-profile annual events such as the Tucson Gem and Mineral Show. The diversification and depth of Tucson's demand base delivers consistent high-dollar room nights from the medical, academic, and corporate sectors, with growing visitation from across the United States.

## Robust Lodging Market Fundamentals and Performance

The Tucson South Airport Hospitality Submarket continues to outperform regional and national peers, recording a 29% ADR increase since 2019 and RevPAR levels exceeding pre-pandemic highs. WaterWalk by Wyndham Tucson's blend of hotel and apartment-style living allows it to outperform in both soft and peak market environments, consistently capturing both short and long-term demand from its proximity to the city's key demand generators and sustained base of healthcare, aerospace, government, and academic segments.



LOBBY



SAGUARO NATIONAL PARK

# Value Enhancement Opportunities

## Secured Revenue Stream: Multi-Year Group Contract

The Property benefits from a substantial extended-stay group accommodation agreement that demonstrates the Hotel's ability to secure stable, high-volume institutional business. This contract encompasses over 100 rooms with occupancy spanning multiple months and provides predictable cash flow while reducing marketing costs and validating the Property's positioning in the extended-stay market segment. The agreement includes comprehensive terms with built-in protections such as attrition requirements and advance payment structures that minimize financial risk while maximizing revenue certainty. Such established institutional group relationships often lead to contract renewals and referrals, creating a foundation for sustained occupancy performance that significantly enhances the Property's investment appeal.



2 BED KITCHEN

## Product Flexibility: Resilient Business Model

WaterWalk's innovative dual-operating model with 96 hotel units and 30 apartment-style units enables optimal inventory allocation between transient and residential business lines. This design offers market-tested resilience, allowing the owner to flex product mix to capitalize on prevailing demand, minimize expense overload during softer cycles, and outperform during peak compression periods.

## Lack of Construction and Recent Supply in Market

No new hotels are under construction or have been delivered in the past twelve months in the Tucson South Airport Hospitality Submarket in which the Property is located. WaterWalk by Wyndham Tucson thus benefits from a rare first-mover advantage for hotel and residential hybrid concepts with minimal threat of new competition. The Hotel presents an opportunity for investors to capitalize on the strong, underlying fundamentals in order to accelerate RevPAR growth in the immediate future.



6 | WATERWALK BY WYNDHAM TUCSON

SWIMMING POOL

# Capitalize Upon Medical Facility Proximity

## Tucson Rehabilitation Hospital

The Property stands immediately adjacent to the newly constructed 47,000 square foot Tucson Rehabilitation Hospital, one of the region's leading inpatient rehabilitation facilities dedicated to helping patients recover from stroke, trauma, complex orthopedic injuries, neurological disorders, and other serious medical conditions. The length of stay for patients ranges from 28 to 90+ days. The hospital's advanced clinical staff, broad service offering, and commitment to patient-centered outcomes foster a steady stream of lodging demand from families, patients, and medical professionals who require extended accommodation during treatment and rehabilitation phases.

**47,000**

SF NEWLY CONSTRUCTED  
INPATIENT  
REHABILITATION HOSPITAL

**48**

PATIENT ROOMS

**28-90+**

DAY LENGTH OF STAY



## Southern Arizona VA Healthcare System

The Property benefits from proximity to the Southern Arizona VA Healthcare System and Tucson VA Medical Center, two essential government healthcare facilities that drive sustained room night demand for patients, veterans, and family members, as well as traveling medical staff and contractors. This proximity anchors the Property's extended-stay value proposition and supports consistent year-round bookings from the government and medical segments, enhancing NOI stability regardless of broader market cycles.

**170,000+**

VETERANS SERVED

**285**

BED CAPACITY



## Hotels & Hospitality Investment Sales & Advisory

### MELVIN CHU

Managing Director  
+1 415 395 7263  
melvin.chu@jll.com

### JAMES STOCKDALE

Managing Director  
+1 213 239 6361  
james.stockdale@jll.com

### TAD SHANTZ

Associate  
+1 206 310 2035  
tad.shantz@jll.com

### NIKKI LAI

Analyst  
+1 206 336 5671  
nikki.lai@jll.com

## Debt Advisory

### ADRIENNE (KAUTZMAN) ANDREWS

Managing Director  
+1 602 478 5299  
adrienne.andrews@jll.com

## Multi-Housing Investment Sales & Advisory

### DEREK SMIGIEL

Senior Director  
+1 602 469 9295  
AZ DRE #SA640221000



For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of \$23.4 billion and operations in over 80 countries around the world, our more than 113,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAY<sup>SM</sup>. For further information, visit [jll.com](https://www.jll.com).

Although information has been obtained from sources deemed reliable, neither Owner nor JLL makes any guarantees, warranties or representations, express or implied, as to the completeness or accuracy as to the information contained herein. Any projections, opinions, assumptions or estimates used are for example only. There may be differences between projected and actual results, and those differences may be material. The Property may be withdrawn without notice. Neither Owner nor JLL accepts any liability for any loss or damage suffered by any party resulting from reliance on this information. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2026. Jones Lang LaSalle IP, Inc. All rights reserved.