



TGC GROUP

2023 ANNUAL REPORT



*As we close out 2023,* and embark on a new year, we are excited to roll out our first ever TGC Annual Report.

TGC Group achieved many milestones and experienced an exciting year of growth which could only have been accomplished with our team's unwavering commitment to excellence in all areas of our business. With the launch of our Annual Report, our goal is to provide a comprehensive look at 2023 to those who played critical roles in the success we experienced.

In the business of real estate development, construction and hospitality operations, there is no shortage of challenges on a daily basis, but, when a team of professionals come together with an eye towards People, Processes and Performance, no challenge is too great to overcome.

As we look to 2024, we anticipate another year of growth and milestones met. This will not come easy given the current uncertainties in areas of our economy, but TGC Group is committed to our core beliefs and values that will serve as our guardrails to success.

Here's to a prosperous and exciting 2024!

Nick J. Esterline, CCIM, SEC  
CEO/President

## VALUES

### **PEOPLE OVER PROPERTIES**

Our foremost investment priority is in people, recognizing that they are the heart and soul of our success.

### **INTEGRITY, RESPECT + HONESTY**

We believe that integrity, respect, and honesty are the foundation of true business success, and we uphold these principles in all our endeavors.

### **RESPECT FOR PEOPLE, LAND + COMMUNITY**

We hold a deep respect for the people we work with, the land we develop, and the communities we are a part of, fostering positive relationships and sustainable growth.

### **COMMUNITY-CENTRIC DEVELOPMENT**

Every development we undertake is committed to being both appropriate for and an asset to the community, aligning with our dedication to community well-being.

### **PROFESSIONALISM, TEAMWORK + TRANSPARENCY**

We take responsibility for operating at the highest level of professionalism, promoting teamwork, and maintaining transparency in all our operations to ensure fairness and accountability.

## *Our People, Our Culture*

The TGC Group's culture is deeply rooted in the values of collaboration, innovation, and unwavering commitment to excellence. Our team members are not just employees; they are valued contributors who play a vital role in our collective success.

We foster an inclusive and supportive environment that encourages open communication and idea-sharing. Collaboration is at the heart of everything we do, as we believe that diverse perspectives lead to better solutions and outcomes.

At TGC Group, excellence is not a goal; it's a standard. We hold ourselves to the highest standards of quality, professionalism, and integrity in all aspects of our work. We take pride in our ability to consistently deliver exceptional results for our clients, partners, and guests.

Our culture is built on a foundation of respect, trust, and a genuine passion for what we do. We celebrate the achievements of our team members and encourage personal and professional growth. Together, we create an environment where everyone can thrive and contribute to our ongoing success.



# 2023



*By the numbers*

\$41.53m  
OVER  
*Total hotel revenue*

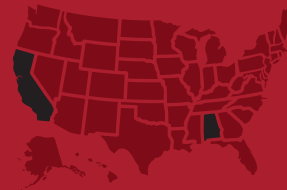


*New  
hotel  
openings*

436

HOTEL ROOMS OPENED

*States  
added*



2

19



ASSETS  
UNDER  
MANAGEMENT

+7.5%

YEAR OVER YEAR  
**HOTEL  
REVENUE  
GROWTH**

\$75+

**MILLION**  
NEW DEBT  
CLOSED

\$15+

**MILLION**  
EQUITY RAISED

1.2

**MILLION**

FEET OF LUMBER  
IN THE AIR  
[ 240 MILES ]

4,415

**YARDS**

OF CONCRETE  
POURED  
[ 13 MILES OF 5' WIDE SIDEWALK ]

\$40

**MILLION**

CONSTRUCTION  
VOLUME



25,000

**CONSTRUCTION LABOR HOURS WORKED  
WITHOUT A RECORDABLE INCIDENT**

7

**SITES UNDER  
DESIGN**

8

**CONSTRUCTION  
STARTS**

18

**FRANCHISE  
COMMITMENTS**

# Our hotels

## **WOODSPRING SUITES**

Tulsa, Oklahoma

Broken Arrow, Oklahoma

Nashville Airport, Nashville, Tennessee

Rivergate, Nashville, Tennessee

Charleston, South Carolina

Zionsville, Indiana

Bellflower, California

Moreno Valley, California

Louisville, Jeffersontown, Kentucky

Port St. Lucie, Florida (*opening February 2024*)

Commerce City, Colorado (*opening Spring 2024*)

## **TOWNEPLACE SUITES BY MARRIOTT**

Wichita, Kansas

Fort Worth NW Lake Worth, Texas

Macon Mercer University, Macon, Georgia

## **HOME2 SUITES BY HILTON**

Wichita Downtown Delano, Wichita, Kansas

## **LA QUINTA BY WYNDHAM**

Wichita NE, Wichita, Kansas

Kansas City Beacon Hill, Kansas City, Missouri

## **MYPLACE HOTELS**

Bozeman, Montana

Pooler, Georgia (*opening Summer 2024*)

Bentonville, Arkansas (*opening Summer 2024*)

## **EXTENDED STAY AMERICA**

McDonough, Georgia

Madison, Alabama

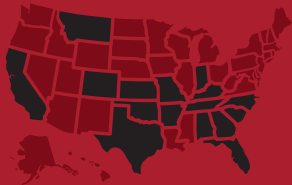
Asheville, North Carolina (*opening Summer 2024*)

## **STAY APT**

Lithia Springs, Georgia (*opening Fall 2024*)



2,077 HOTEL ROOMS  
MANAGED



16 States  
represented









# LOOKING AHEAD

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TGC Group harbors an aspirational vision that is both ambitious and inspiring: to open 50 hotels by the time our founder, Nick Esterline, turns 50 years old. This goal is more than just a numerical target; it's a driving force that unites and motivates every segment of the organization. It symbolizes a commitment to growth, excellence, and the relentless pursuit of success.

This vision serves as a rallying point for the entire team, encouraging innovation, dedication, and a collective effort towards achieving a significant milestone in the company's history. It reflects TGC's dedication to expanding their footprint in the hospitality industry, showcasing their ability to dream big and work tirelessly to turn those dreams into reality.



# Giving back

Community is one of the core focuses of TGC Group's vision and culture. We do not take the responsibility of being a "good neighbor" lightly. TGC works with the local municipalities, citizens, non-profit organizations and neighboring businesses to add value by being a "giver" not a "taker". We want to open the minds and hearts of our associates to be good citizens and to recognize our civic duty to be involved in enhancing the lives of others not just through intentions but through actions. Each year we donate our time, talent and treasures to charities and organizations we are passionate about.

**\$26,000** GIVEN TO THE COMMUNITY

**744** COATS DONATED

**269** VOLUNTEER HOURS DONATED







TGC GROUP

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