

XBRL Rendering Preview

Print Document

Cover	Cover - shares		3 Months Ended	
Cover	Cover [Abstract]		Mar. 31, 2025	Apr. 25, 2025
Financial Statements	Document Type	10-Q		
Notes to Financial Statements	Amendment Flag	false		
	Document Quarterly Report	true		
Accounting Policies	Document Transition Report	false		
Notes Tables	Document Period End Date	Mar. 31, 2025		
	Document Fiscal Period Focus	Q1		
Notes Details	Document Fiscal Year Focus	2025		
	Current Fiscal Year End Date	--12-31		
All Reports	Entity File Number	000-55778		
	Entity Registrant Name	MOODY NATIONAL REIT II, INC.		
	Entity Central Index Key	0001615222		
	Entity Tax Identification Number	47-1436295		
	Entity Incorporation, State or Country Code	MD		
	Entity Address, Address Line One	9655 Katy Freeway		
	Entity Address, Address Line Two	Suite 600		
	Entity Address, City or Town	Houston		
	Entity Address, State or Province	TX		
	Entity Address, Postal Zip Code	77024		
	City Area Code	713		
	Local Phone Number	977-7500		
	Entity Current Reporting Status	Yes		
	Entity Interactive Data Current	Yes		
	Entity Filer Category	Non-accelerated Filer		
	Entity Small Business	true		
	Entity Emerging Growth Company	false		
	Entity Shell Company	false		
	Entity Common Stock, Shares Outstanding			13,640,429

CONSOLIDATED BALANCE SHEETS (unaudited) - USD (\$)	Mar. 31, 2025	Dec. 31, 2024
\$ in Thousands		
ASSETS		
Investment in hotel properties, net	\$ 173,236	\$ 174,712
Real estate assets held for sale	56,158	115,346
Cash and cash equivalents	8,741	9,305
Restricted cash	14,727	19,886
Accounts receivable, net of allowance of \$25 and \$34 as of March 31, 2025 and December 31, 2024	808	744
Prepaid expenses and other assets	706	932
Deferred franchise costs, net of accumulated amortization of \$509 and \$567 at March 31, 2025 and December 31, 2024, respectively	387	479
Total Assets	254,763	321,404
Liabilities:		
Notes payable, net of unamortized debt issuance costs of \$553 and \$702 as of March 31, 2025 and December 31, 2024	174,225	218,764
Notes payable to related party	40,000	50,000
Accounts payable and accrued expenses	11,659	14,855
Due to related parties, net	16,736	23,213
Dividends payable	70	70
Total Liabilities	242,690	306,902
Special Limited Partnership Interests	1	1
Equity:		
Preferred stock, \$0.01 par value per share; 100,000 shares authorized; no shares issued and outstanding		
Common stock, \$0.01 par value per share; 1,000,000 shares authorized; 13,640 shares issued and outstanding at March 31, 2025 and December 31, 2024	136	136
Additional paid-in capital	305,641	305,641
Accumulated deficit	(293,263)	(290,890)
Total stockholders' equity	12,514	14,887
Noncontrolling interests deficit in Operating Partnership	(442)	(386)
Total Equity	12,072	14,501
Total Liabilities and Equity	\$ 254,763	\$ 321,404

CONSOLIDATED BALANCE SHEETS (unaudited) (Parenthetical) - USD (\$)	Mar. 31, 2025	Dec. 31, 2024
\$ in Thousands		
Statement of Financial Position [Abstract]		
Allowance for doubtful accounts receivable	\$ 25	\$ 34
Accumulated amortization, deferred franchise costs	509	567
Unamortized debt issuance costs, note payable	\$ 553	\$ 702
Preferred stock, par value (in dollars per share)	\$ 0.01	\$ 0.01
Preferred stock, authorized	100,000,000	100,000,000
Preferred stock, outstanding	0	0
Preferred stock, issued	0	0
Common stock, par value (in dollars per share)	\$ 0.01	\$ 0.01
Common stock, authorized	1,000,000,000	1,000,000,000
Common stock, outstanding	13,640,000	13,640,000
Common stock, issued	13,640,000	13,640,000

CONSOLIDATED STATEMENTS OF OPERATIONS (unaudited) - USD (\$)	3 Months Ended	
shares in Thousands, \$ in Thousands	Mar. 31, 2025	Mar. 31, 2024
Revenue		
Total hotel revenue	\$ 14,720	\$ 18,162
Expenses		
Hotel operating expenses	10,221	12,930
Property taxes, insurance and other	1,541	1,763
Depreciation and amortization	1,896	4,026
Corporate general and administrative	1,933	1,862
Total expenses	15,551	20,581

Operating loss	(831)	(2,419)
Other expenses (income)		
Interest expense and amortization of debt issuance costs	4,761	4,497
Gain on sale of hotel properties	(3,159)	
Total other expenses	1,602	4,497
Loss before income tax expense	(2,433)	(6,916)
Income tax (benefit) expense	(4)	12
Net loss	(2,429)	(6,928)
Loss attributable to noncontrolling interests in Operating Partnership	56	157
Net loss attributable to common stockholders	\$ (2,373)	\$ (6,771)
Per-share information - basic and diluted:		
Net loss attributable to common stockholders - basic	\$ (0.17)	\$ (0.50)
Net loss attributable to common stockholders - diluted	\$ (0.17)	\$ (0.50)
Weighted average common shares outstanding - basic	13,640	13,640
Weighted average common shares outstanding - diluted	13,640	13,640
Occupancy [Member]		
Revenue		
Total hotel revenue	\$ 13,685	\$ 16,883
Hotel, Other [Member]		
Revenue		
Total hotel revenue	\$ 1,035	\$ 1,279

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (unaudited) - USD (\$) shares in Thousands, \$ in Thousands	Preferred Stock [Member]	Common Stock [Member]	Additional Paid-in Capital [Member]	Retained Earnings [Member]	Noncontrolling Interest [Member]	Total
Beginning balance, value at Dec. 31, 2023		\$ 136	\$ 305,641	\$ (193,247)	\$ 1,876	\$ 114,406
Balance at beginning (in shares) at Dec. 31, 2023		13,640				
Noncontrolling Interests in Operating Partnership, Number of Units at beginning at Dec. 31, 2023						316
Net loss				(6,771)	(157)	\$ (6,928)
Ending balance, value at Mar. 31, 2024		\$ 136	305,641	(200,018)	1,719	\$ 107,478
Balance at end (in shares) at Mar. 31, 2024		13,640				
Noncontrolling Interests in Operating Partnership, Number of Units at end at Mar. 31, 2024						316
Beginning balance, value at Dec. 31, 2024		\$ 136	305,641	(290,890)	(386)	\$ 14,501
Balance at beginning (in shares) at Dec. 31, 2024		13,640				
Noncontrolling Interests in Operating Partnership, Number of Units at beginning at Dec. 31, 2024						316
Net loss				(2,373)	(56)	\$ (2,429)
Ending balance, value at Mar. 31, 2025		\$ 136	\$ 305,641	\$ (293,263)	\$ (442)	\$ 12,072
Balance at end (in shares) at Mar. 31, 2025		13,640				
Noncontrolling Interests in Operating Partnership, Number of Units at end at Mar. 31, 2025						316

CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited) - USD (\$) \$ in Thousands	3 Months Ended	
	Mar. 31, 2025	Mar. 31, 2024
Cash flows from operating activities		
Net loss	\$ (2,429)	\$ (6,928)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:		
Depreciation and amortization	1,856	4,026
Amortization of debt issuance costs	149	133
Gain on sale of hotel properties	(3,159)	
Changes in operating assets and liabilities		
Accounts receivable	(64)	(652)
Prepaid expenses and other assets	226	(2)
Accounts payable and accrued expenses	(3,196)	293
Due to related parties	(6,477)	4,274
Net cash (used in) provided by operating activities	(13,094)	1,144
Cash flows from investing activities		
Proceeds from sale of hotel properties	64,250	
Improvements and additions to hotel properties	(288)	(704)
Payment of hotel property selling costs	(1,903)	
Net cash provided by (used in) investing activities	62,059	(704)
Cash flows from financing activities		
Repayment of notes payable	(44,688)	(1,323)
Proceeds of notes payable to related party		160
Repayment of notes payable to related party	(10,000)	
Payment of debt issuance costs		(115)
Net cash used in financing activities	(54,688)	(1,278)
Net change in cash and cash equivalents and restricted cash	(5,723)	(838)
Cash and cash equivalents and restricted cash at beginning of period	29,191	25,064
Cash and cash equivalents and restricted cash at end of period	23,468	24,226
Supplemental Disclosure of Cash Flow Activity		
Cash paid for interest	4,352	2,897
Supplemental Disclosure of Non-Cash Financing Activity		
Due to related parties reclassified to notes payable related parties		\$ 9,840

Organization	3 Months Ended
	Mar. 31, 2025
Organization, Consolidation and Presentation of Financial Statements [Abstract]	
Organization	<p>I. Organization</p> <p>As discussed in Note 5, "Equity," Moody National REIT II, Inc. (the "Company") was initially capitalized by Moody National REIT Sponsor, LLC (the "Sponsor"). The Company's fiscal year end is December 31.</p> <p>As of March 31, 2025, the Company owned interests in eleven hotel properties located in five states comprising a total of 1,556 rooms. For more information on the Company's real estate investments, see Note 3, "Investment in Hotel Properties, Real Estate Assets Held for Sale, and Dispositions."</p>

On January 20, 2015, the Securities and Exchange Commission (the “SEC”) declared the Company’s registration statement on Form S-11 effective, and the Company commenced its initial public offering of up to \$1.1 billion in shares of common stock consisting of up to \$1.0 billion in shares of the Company’s common stock offered to the public, and up to \$100.0 million in shares offered to the Company’s stockholders pursuant to its distribution reinvestment plan (the “DRP”).

On June 26, 2017, the Company reallocated the Company’s shares of common stock as Class A common stock, \$0.01 par value per share (“Class A Shares”), Class D common stock, \$0.01 par value per share (“Class D Shares”), Class I common stock, \$0.01 par value per share (“Class I Shares”), and Class T common stock, \$0.01 par value per share (“Class T Shares”) and, together with the Class A Shares, the Class D Shares and the Class I Shares, the “Shares”). On January 16, 2018, the Advisor (as defined below) assumed responsibility for the payment of all selling commissions, dealer manager fees and stockholder servicing fees paid in connection with the Company’s public offering; *provided, however*, that the Advisor intends to recoup the selling commissions, dealer manager fees and stockholder servicing fees that it funds through an increased acquisition fee, or “Contingent Advisor Payment,” as described in Note 6, “Related Party Arrangements.”

On January 18, 2018, the Company filed a registration statement on Form S-11 (Registration No. 333-222610) registering \$990.0 million in any combination of the Shares to be sold on a “best efforts” basis in the Company’s follow-on public offering. The SEC declared the registration statement effective on July 19, 2018.

The Company’s follow-on public offering was terminated (including pursuant to the DRP) effective as of March 25, 2020 due to the impact that the spread of COVID-19, a disease caused by a novel strain of coronavirus, had and may have in the future, on the Company’s hotel properties. The Company accepted investors’ subscriptions for and issued an aggregate of 10.2 million shares in the Company’s initial public offering and follow-on offering, excluding shares issued in connection with the Company’s merger with Moody National REIT I, Inc. and including 567,000 shares pursuant to the DRP, resulting in gross offering proceeds of \$234.6 million. The Company accepted investors’ subscriptions for and issued 4.1 million shares in the follow-on offering, including 352,000 shares pursuant to the DRP, resulting in gross offering proceeds of \$87.2 million for the follow-on offering.

The Company’s advisor is Moody National Advisor II, LLC (the “Advisor”), a Delaware limited liability company and an affiliate of the Sponsor. Pursuant to an advisory agreement among the Company, the OP (defined below) and the Advisor (the “Advisory Agreement”), and subject to certain restrictions and limitations therein, the Advisor is responsible for managing the Company’s affairs on a day-to-day basis and for identifying and making acquisitions and investments on behalf of the Company.

Substantially all of the Company’s business is conducted through Moody National Operating Partnership II, LP, a Delaware limited partnership (the “OP”). The Company is the sole general partner of the OP. The initial limited partners of the OP were Moody OP Holdings II, LLC, a Delaware limited liability company and a wholly owned subsidiary of the Company (“Moody Holdings II”), and Moody National LPOP II, LLC (“Moody LPOP II”), an affiliate of the Advisor. Moody Holdings II initially invested \$1,000 in the OP in exchange for limited partnership interests, and Moody LPOP II invested \$1,000 in the OP in exchange for a separate class of limited partnership interests (the “Special Limited Partnership Interests”). As the Company accepted subscriptions for shares of common stock, it transferred substantially all of the net proceeds from such sales to the OP as a capital contribution. The limited partnership agreement of the OP provides that the OP will be operated in a manner that will enable the Company to (1) satisfy the requirements for being classified as a REIT for tax purposes, (2) avoid any federal income or excise tax liability and (3) ensure that the OP will not be classified as a “publicly traded partnership” for purposes of Section 7704 of the Internal Revenue Code of 1986, as amended (the “Internal Revenue Code”), which classification could result in the OP being taxed as a corporation, rather than as a partnership. In addition to the administrative and operating costs and expenses incurred by the OP in acquiring and operating real properties, the OP pays all of the Company’s administrative costs and expenses, and such expenses are treated as expenses of the OP.

COVID-19 Pandemic

The global COVID-19 pandemic had a significant adverse effect on the Company’s financial condition and operating results.

The COVID-19 pandemic dramatically reduced travel, which had an unprecedented adverse impact on the hotel industry. As a result, the COVID-19 pandemic had a significant adverse effect on the operating results of the Company’s hotel properties, which depend primarily upon revenues driven by business and leisure travel, and on the Company’s business, financial performance and operating results. Since March 2020, the Company experienced a significant decline in bookings, occupancy and revenues across the Company’s hotel properties. The Company’s hotel properties operated at a property net operating loss since the outbreak of COVID-19, which had an adverse impact on the Company’s results of operations and cash flow from operations. In addition, the Company reduced certain services and amenities at the Company’s hotel properties.

Each of the Company’s hotel properties is subject to a mortgage loan secured by the Company’s ownership interest in the property. If the Company is unable to service the mortgage loan secured by a hotel property due to decreased revenues generated by such property, the lender with respect to such mortgage loan may initiate foreclosure procedures with respect to the property or initiate other available remedies. As of the date of this Quarterly Report, the Company is current with respect to the payments due under the mortgage loans secured by the Company’s hotel properties or is in compliance with the modified terms of certain mortgage loans as agreed to with the lenders and other accommodations. Certain lenders have agreed to limited loan modifications, including temporary deferrals of interest and principal payments and agreements to forebear the enforcement of default remedies available under the terms of the loan documents. As of the date of this Quarterly Report, no lenders have accelerated the maturity of any of the loans secured by the Company’s properties or initiated foreclosure procedures with respect to any of the Company’s properties except for the lender for the Hilton Garden Inn Austin which foreclosed on the property in satisfaction of the mortgage note in the principal amount of \$16.2 million on May 2, 2025.

In response to the COVID-19 pandemic, the Company terminated its public offering of common stock (including pursuant to the DRP), effective as of March 2020. The Company is not currently raising capital through the sale of its securities and the Company does not expect to resume raising capital. The Company has also indefinitely suspended the payment of distributions to stockholders effective as of March 2020 and the operation of its share repurchase program effective as of April 2020. The Company does not expect to resume repurchasing shares pursuant to its share repurchase program or the payment of distributions, other than any liquidating distributions paid to its stockholders from the net proceeds (if any) of the Company’s liquidation (if the Plan of Liquidation (as defined below) is approved by our stockholders).

Summary of Significant Accounting Policies	3 Months Ended Mar. 31, 2025	
Accounting Policies [Abstract]		
Summary of Significant Accounting Policies		
2. Summary of Significant Accounting Policies		
Basis of Presentation and Principles of Consolidation		
The Company’s consolidated financial statements include its accounts and the accounts of its subsidiaries over which it has control. All intercompany balances and transactions are eliminated in consolidation.		
Use of Estimates		
The preparation of consolidated financial statements in conformity with U.S. Generally Accepted Accounting Principles (“GAAP”) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.		
Segment Information		
Management evaluates the Company’s hotels as a single reportable segment as a result of aggregating multiple operating segments, because all of the Company’s hotels have similar economic characteristics and provide similar services to similar types of customers. Our single reportable segment comprises the structure used by our Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer, who collectively have been determined to be our Chief Operations Decision Maker (“CODM”), to make key operating decisions and assess performance. Our CODM evaluates our single reportable segment’s operating performance based on individual hotel property net income (loss) before interest expense, income tax expense, depreciation and amortization, corporate general and administrative expense, loss on impairment of hotel properties, loss on early extinguishment of debt, other charges, interest and other income, and gains or losses on sales of hotel properties (“Adjusted Hotel EBITDA”). One single reportable segment’s assets are consistent with total assets included in the Company’s consolidated balance sheets.		
The following table includes revenues, significant hotel operating expenses, and Adjusted Hotel EBITDA for the Company’s hotels, reconciled to the consolidated amounts included the Company’s consolidated statements of operations (in thousands):		
	Three months ended March 31,	
	2025	2024
Revenues		
Room revenues	\$ 13,685	\$ 16,883
Other hotel revenues	1,035	1,279
Total hotel revenues	14,720	18,162
Expenses		
Room	4,133	6,203
Administrative	1,648	1,841
Franchise fee	1,286	1,575
Marketing	743	778
Repairs and maintenance	1,097	1,119
Utilities	725	687
Management fees	589	727
Insurance	553	580
Property taxes	988	1,183
Total hotel expenses	11,762	14,693
Adjusted Hotel EBITDA	2,958	3,469
Reconciliation of Adjusted Hotel EBITDA to net loss:		
Other expenses (income)		
Interest expense and amortization of debt issuance costs	4,761	4,497

Depreciation and amortization	1,856	4,026
Corporate general and administrative	1,933	1,862
Gain on sale of hotel property	(3,159)	—
Income tax (benefit) expense	(4)	12
Total other expenses	5,387	10,397
Net loss	\$ (2,429)	\$ (6,928)

Organization and Offering Costs

Organization and offering costs of the Company are paid directly by the Company or incurred by the Advisor on behalf of the Company. Pursuant to the Advisory Agreement between the Company and the Advisor, the Company is obligated to reimburse the Advisor or its affiliates, as applicable, for organization and offering costs incurred by the Advisor associated with each of the Company's public offerings, provided that within 60 days of the last day of the month in which a public offering ends, the Advisor is obligated to reimburse the Company to the extent aggregate organization and offering costs incurred by the Company in connection with the completed public offering exceed 15.0% of the gross offering proceeds from the sale of the Company's shares of common stock in the completed public offering. Such organization and offering costs include selling commissions and dealer manager fees paid to a dealer manager, legal, accounting, printing and other offering expenses, including marketing, salaries and direct expenses of the Advisor's employees and employees of the Advisor's affiliates and others. Any reimbursement of the Advisor or its affiliates for organization and offering costs will not exceed actual expenses incurred by the Advisor. The Company's organization and offering costs incurred in connection with the Company's initial public offering did not exceed 15% of the gross offering proceeds from the sale of shares of common stock in such offering.

All offering costs, including selling commissions and dealer manager fees, are recorded as an offset to additional paid-in-capital, and all organization costs are recorded as an expense when the Company has an obligation to reimburse the Advisor.

As of March 31, 2025, total offering costs for the initial public offering and the follow-on offering were \$21.1 million, comprised of \$12.3 million of offering costs incurred directly by the Company and \$8.8 million in offering costs incurred by and reimbursable to the Advisor. Total offering costs for the initial public offering were \$18.4 million, comprised of \$12.3 million of offering costs incurred directly by the Company and \$6.1 million in offering costs incurred by and reimbursable to the Advisor. As of March 31, 2025, total offering costs for the follow-on offering were \$2.7 million, comprised of \$0 of offering costs incurred directly by the Company and \$2.7 million in offering costs incurred by and reimbursable to the Advisor. As of March 31, 2025, the Company had \$0 due to the Advisor for reimbursable offering costs.

Income Taxes

The Company elected to be taxed as a REIT under Sections 856 through 860 of the Internal Revenue Code commencing with the taxable year ended December 31, 2016. The Company did not meet all of the qualifications to be a REIT under the Internal Revenue Code for the years ended December 31, 2015 and 2014, including not having 100 shareholders for a sufficient number of days in 2015. Prior to qualifying to be taxed as a REIT, the Company was subject to normal federal and state corporation income taxes.

Provided that the Company continues to qualify as a REIT, it generally will not be subject to federal corporate income tax to the extent it distributes its REIT taxable income to its stockholders, so long as it distributes at least 90% of its REIT taxable income (which is computed without regard to the dividends paid deduction or net capital gain and which does not necessarily equal net income as calculated in accordance with GAAP) and satisfies the other organizational and operational requirements for qualification as a REIT. Even if the Company qualifies for taxation as a REIT, it may be subject to certain state and local taxes on its income and property, and federal income and excise taxes on its undistributed income. The Company leases the hotels it acquires to a wholly-owned taxable REIT subsidiary ("TRS") that is subject to federal, state and local income taxes.

The Company accounts for income taxes of its TRS using the asset and liability method under which deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities from a change in tax rates is recognized in earnings in the period prior to when the new rates become effective. The Company records a valuation allowance for net deferred tax assets that are not expected to be realized.

The Company has reviewed tax positions under GAAP guidance that clarify the relevant criteria and approach for the recognition and measurement of uncertain tax positions. The guidance prescribes a recognition threshold and measurement attribute for the financial statement recognition of a tax position taken, or expected to be taken, in a tax return. A tax position may only be recognized in the consolidated financial statements if it is more likely than not that the tax position will be sustained upon examination. The Company had no material uncertain tax positions as of March 31, 2025.

The preparation of the Company's various tax returns requires the use of estimates for federal and state income tax purposes. These estimates may be subjected to review by the respective taxing authorities. A revision to an estimate may result in an assessment of additional taxes, penalties and interest. At this time, a range in which the Company's estimates may change is not expected to be material. The Company will account for interest and penalties relating to uncertain tax positions in the current period results of operations, if necessary. The Company has tax years 2020 through 2024 remaining subject to examination by various federal and state tax jurisdictions. For more information, see Note 10, "Income Taxes."

Fair Value Measurement

Fair value measures are classified into a three-tiered fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1: Observable inputs such as quoted prices in active markets.
- Level 2: Directly or indirectly observable inputs, other than quoted prices in active markets.
- Level 3: Unobservable inputs in which there is little or no market data, which require a reporting entity to develop its own assumptions.

Assets and liabilities measured at fair value are based on one or more of the following valuation techniques:

- Market approach: Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.
- Cost approach: Amount required to replace the service capacity of an asset (replacement cost).
- Income approach: Techniques used to convert future income amounts to a single amount based on market expectations (including present-value, option-pricing, and excess-earnings models).

The Company's estimates of fair value were determined using available market information and appropriate valuation methods. Considerable judgment is necessary to interpret market data and develop estimated fair value. The use of different market assumptions or estimation methods may have a material effect on the estimated fair value amounts. The Company classifies assets and liabilities in the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement.

With the exception of the Company's fixed-rate notes payable, the carrying amounts of other financial instruments, which include cash and cash equivalents, restricted cash, accounts receivable, notes payable, and accounts payable and accrued expenses, approximate their fair values due to their short-term nature. For the fair value of the Company's notes payable, see Note 4, "Debt."

Concentration of Risk

As of March 31, 2025, the Company had cash and cash equivalents and restricted cash deposited in certain financial institutions in excess of federally insured levels. The Company diversifies its cash and cash equivalents with several banking institutions in an attempt to minimize exposure to any one of these institutions. The Company regularly monitors the financial stability of these financial institutions along with the balances on deposit at such institutions to minimize the Company's potential risk and believes that it is not exposed to any significant credit risk in cash and cash equivalents or restricted cash.

The Company holds cash accounts at several institutions in excess of the Federal Deposit Insurance Corporations (the "FDIC") protection limits of \$250,000. The Company's exposure to credit loss in the event of the failure of these institutions is represented by the difference between the FDIC protection limit and the total amounts on deposit. At March 31, 2025, the Company's cash accounts exceeded federally insured limits by approximately \$5.0 million and the Company's restricted cash accounts exceeded federally insured limits by approximately \$12.2 million.

The Company is exposed to geographic risk in that six of its eleven hotel properties are located in one state, Texas.

Valuation and Allocation of Hotel Properties — Acquisition

Upon acquisition, the purchase price of hotel properties is allocated to the tangible assets acquired, consisting of land, buildings and furniture, fixtures and equipment, any assumed debt, identified intangible assets and asset retirement obligations, if any, based on their fair values. Acquisition costs are charged to expense as incurred. Initial valuations are subject to change during the measurement period, but the measurement period ends as soon as the information is available. The measurement period shall not exceed one year from the acquisition date.

Land values are derived from appraisals and building values are calculated as replacement cost less depreciation or estimates of the relative fair value of these assets using discounted cash flow analyses or similar methods. The value of furniture, fixtures and equipment is based on their fair value using replacement costs less depreciation. Any difference between the fair value of the hotel property acquired and the purchase price of the hotel property is recorded as goodwill or gain on acquisition of hotel property.

The Company determines the fair value of any assumed debt by calculating the net present value of the scheduled mortgage payments using interest rates for debt with similar terms and remaining maturities that the Company believes it could obtain at the date of acquisition. Any difference between the fair value and stated value of the assumed debt is recorded as a discount or premium and amortized over the remaining life of the loan as a component of interest expense.

In allocating the purchase price of each of the Company's properties, the Company makes assumptions and uses various estimates, including, but not limited to, the estimated useful lives of the assets, the cost of replacing certain assets and discount rates used to determine present values. The Company uses Level 3 inputs to value acquired properties. Many of

these estimates are obtained from independent third-party appraisals. However, the Company is responsible for the source and use of these estimates. These estimates require judgment and are subject to being imprecise; accordingly, if different estimates and assumptions were derived, the valuation of the various categories of the Company's hotel properties or related intangibles could in turn result in a difference in the depreciation or amortization expense recorded in the Company's consolidated financial statements. These variances could be material to the Company's results of operations and financial condition.

Valuation and Allocation of Hotel Properties — Ownership

Investment in hotel properties is recorded at cost less accumulated depreciation. Major improvements that extend the life of an asset are capitalized and depreciated over a period equal to the shorter of the life of the improvement or the remaining useful life of the asset. The costs of ordinary repairs and maintenance are charged to expense when incurred.

Depreciation expense is computed using the straight-line method based upon the following estimated useful lives:

	Estimated Useful Lives (years)
Buildings and improvements	39-40
Exterior improvements	10-20
Furniture, fixtures and equipment	5-10

Real Estate Assets Held for Sale

A long-lived asset (or disposal group) to be disposed of by sale (including an asset group considered a component of an entity) is considered held for sale when all of the following criteria for a qualifying plan of sale are met: 1) management, having the authority to approve the action, commits to a plan to sell the asset or disposal group; 2) the asset or disposal group is available for immediate sale (i.e., a seller currently has the intent and ability to transfer the asset (group) to a buyer) in its present condition, subject only to conditions that are usual and customary for sales of such assets or disposal groups; 3) an active program to locate a buyer and other actions required to complete the plan to sell have been initiated; 4) the sale of the asset or disposal group is probable (i.e., likely to occur) and the transfer is expected to qualify for recognition as a completed sale within one year; 5) the long-lived asset or disposal group is being actively marketed for sale at a price that is reasonable in relation to its current fair value; and 6) actions necessary to complete the plan indicate that it is unlikely significant changes to the plan will be made or that the plan will be withdrawn. An exception to the one-year requirement (in point 4) above) is permitted if events or circumstances beyond an entity's control extend the period of time required to sell the assets beyond one year. No depreciation is recorded for real estate assets held for sale.

Impairments of Hotel Properties

The Company monitors events and changes in circumstances indicating that the carrying amount of a hotel property may not be recoverable. When such events or changes in circumstances are present, the Company assesses potential impairment by comparing estimated future undiscounted cash flows expected to be generated over the life of the asset from operating activities and from its eventual disposition, to the carrying amount of the asset. In the event that the carrying amount exceeds the estimated future undiscounted cash flows, the Company recognizes an impairment loss to adjust the carrying amount of the asset to estimated fair value for assets held for use and fair value less costs to sell for assets held for sale. Losses on impairment of hotel properties were \$0 for each of the three months ended March 31, 2025 and 2024.

In evaluating a hotel property for impairment, the Company makes several estimates and assumptions, including, but not limited to, the projected date of disposition of the property, the estimated future cash flows of the property during the Company's ownership and the projected sales price of the property. A change in these estimates and assumptions could result in a change in the estimated undiscounted cash flows or fair value of the Company's hotel property which could then result in different conclusions regarding impairment and material changes to the Company's consolidated financial statements.

Revenue Recognition

Hotel revenues, including room, food, beverage and other ancillary revenues, are recognized as the related services are delivered. Revenue is recorded net of any sales and other taxes collected from customers. Amounts received prior to guest arrival are recorded as advances from the customer and are recognized at the time of occupancy.

Cash and Cash Equivalents

Cash and cash equivalents represent cash on hand or held in banks and short-term investments with maturities of three months or less when purchased.

Restricted Cash

Restricted cash includes reserves for property taxes, as well as reserves for property improvements, replacement of furniture, fixtures, and equipment and debt service, as required by certain management or mortgage and term debt agreements restrictions and provisions.

The following is a reconciliation of the Company's cash and cash equivalents and restricted cash to the total presented in the unaudited consolidated statement of cash flows as of March 31, 2025 and 2024 (in thousands):

	March 31,	
	2025	2024
Cash and cash equivalents	\$ 8,741	\$ 8,523
Restricted cash	14,727	15,703
Total cash and cash equivalents and restricted cash	<u>\$ 23,468</u>	<u>\$ 24,226</u>

Accounts Receivable

The Company takes into consideration certain factors that require judgments to be made as to the collectability of receivables. Collectability factors taken into consideration are the amounts outstanding, payment history and financial strength of the customer, which, taken as a whole, determines the valuation. Ongoing credit evaluations are performed and an allowance for potential credit losses is provided against the portion of accounts receivable that is estimated to be uncollectible.

Deferred Franchise Costs

Deferred franchise costs are recorded at cost and amortized over the term of the respective franchise contract on a straight-line basis. Accumulated amortization of deferred franchise costs was \$509,000 and \$567,000 as of March 31, 2025 and December 31, 2024, respectively.

Expected future amortization of deferred franchise costs as of March 31, 2025 is as follows (in thousands):

Years Ending December 31,	
2025	\$ 53
2026	70
2027	62
2028	62
2029	52
Thereafter	88
Total	<u>\$ 387</u>

Debt Issuance Costs

Debt issuance costs are presented as a direct deduction from the carrying value of the notes payable on the consolidated balance sheets. Debt issuance costs are amortized as a component of interest expense over the term of the related debt using the straight-line method, which approximates the interest method.

Years Ending December 31,	
2025	\$ 130
2026	157
2027	123
2028	97
2029	46
Thereafter	—
Total	<u>\$ 553</u>

Earnings (Loss) per Share

Earnings (loss) per share ("EPS") is calculated based on the weighted average number of shares outstanding during each period. Basic and diluted EPS are the same for all periods presented. There were no non-vested shares of restricted common stock as of March 31, 2025 and December 31, 2024 held by the Company's independent directors.

Recently Issued Accounting Standards

In December 2023, the FASB issued ASU 2023-09 "Income Taxes (Topics 740): Improvements to Income Tax Disclosures" which requires entities to expand disclosures regarding the reconciliation of income tax rate and the amount of income taxes paid, net of refunds received, disaggregated by federal, state and foreign jurisdiction.

In December 2023, the FASB issued ASU 2023-07 “Segment Reporting” which requires entities to disclose additional and more detailed information about a reportable segment’s expenses.

Other recently issued accounting standards or pronouncements not disclosed in the foregoing paragraphs have been excluded because they are either not relevant to, or are not expected to have, or did not have, a material effect on the Company’s consolidated financial statements.

Investment in Hotel Properties, Real Estate Assets Held for Sale, and Dispositions	3 Months Ended
	Mar. 31, 2025

Real Estate [Abstract]

Investment in Hotel Properties, Real Estate Assets Held for Sale, and Dispositions

3. Investment in Hotel Properties, Real Estate Assets Held for Sale, and Dispositions

The following table sets forth summary information regarding the Company’s investment in hotel properties and real estate assets held for sale as of March 31, 2025 (all \$ amounts in thousands):

Property Name	Date Acquired	Location	Ownership Interest	Original Purchase Price ⁽¹⁾	Rooms	Mortgage Debt Outstanding ⁽²⁾
Springhill Suites Seattle	May 24, 2016	Seattle, Washington	100%	\$ 74,100	234	\$ 39,825
Homewood Suites Woodlands	September 27, 2017 ⁽³⁾	The Woodlands, Texas	100%	17,356	91	7,999
Hyatt Place Germantown	September 27, 2017 ⁽³⁾	Germantown, Tennessee	100%	16,074	127	5,656
Hyatt Place North Charleston	September 27, 2017 ⁽³⁾	North Charleston, South Carolina	100%	13,806	113	5,320
Hampton Inn Austin	September 27, 2017 ⁽³⁾	Austin, Texas	100%	19,328	123	9,415
Hilton Garden Inn Austin	September 27, 2017 ⁽³⁾	Austin, Texas	100%	29,288	138	16,206
Hampton Inn Great Valley	September 27, 2017 ⁽³⁾	Frazer, Pennsylvania	100%	15,285	125	7,058
Embassy Suites Nashville ⁽⁴⁾	September 27, 2017 ⁽³⁾	Nashville, Tennessee	100%	82,207	208	36,760
Homewood Suites Austin	September 27, 2017 ⁽³⁾	Austin, Texas	100%	18,835	96	9,528
Hampton Inn Houston	September 27, 2017 ⁽³⁾	Houston, Texas	100%	9,958	119	3,714
Residence Inn Houston Medical Center ⁽⁵⁾	April 29, 2019	Houston, Texas	100%	52,000	182	26,805
Totals				\$ 348,237	1,556	\$ 168,286

- (1) Excludes closing costs.
- (2) As of March 31, 2025.
- (3) Property acquired on September 27, 2017 as a result of the merger of Moody National REIT I, Inc. (“Moody I”) with and into the Company (the “Merger”) and the merger of Moody National Operating Partnership I, L.P., the operating partnership of Moody I (“Moody I OP”), with and into the OP (the “Partnership Merger,” and together with the Merger, the “Mergers”).
- (4) Classified as real estate assets held for sale as of March 31, 2025. On April 11, 2025, the Company sold the Embassy Suites Nashville property to an unaffiliated purchaser for \$57.5 million.
- (5) On April 21, 2025, the Company entered into a purchase and sale agreement to sell the Residence Inn Houston Medical Center to an affiliated purchaser for an aggregate purchase price of \$33.0 million.

Investment in hotel properties consisted of the following at March 31, 2025 and December 31, 2024 (all amounts in thousands):

	March 31, 2025	December 31, 2024
Land	\$ 40,084	\$ 40,084
Buildings and improvements	164,139	164,139
Furniture, fixtures and equipment	36,697	36,408
Total cost	240,920	240,631
Accumulated depreciation	(67,684)	(65,919)
Investment in hotel properties, net	\$ 173,236	\$ 174,712

Townplace Suites Fort Worth

On December 10, 2024, the Company sold the Townplace Suites Fort Worth property to an unaffiliated purchaser for \$9.1 million.

Residence Inn Grapevine

On February 6, 2025, the Company sold the Residence Inn Grapevine property to an unaffiliated purchaser for \$22.5 million.

Residence Inn Austin

On February 6, 2025, the Company sold the Residence Inn Austin property to an unaffiliated purchaser for \$20.5 million.

Marriott Courtyard Lyndhurst

On March 21, 2025, the Company sold the Marriott Courtyard Lyndhurst property to an unaffiliated purchaser for \$21.3 million.

Embassy Suites Nashville

On November 27, 2024, the Company entered into a purchase and sale agreement to sell the Embassy Suites Nashville to an unaffiliated purchaser for an aggregate purchase price of \$57.5 million. On April 11, 2025, the Company sold the Embassy Suites Nashville property to an unaffiliated purchaser for \$57.5 million.

Real Estate Assets Held for Sale

The carrying value of real estate assets held for sale as of March 31, 2025 is as follows (all \$ amounts in thousands):

	March 31, 2025	December 31, 2024
Residence Inn Austin	\$ —	\$ 19,646
Residence Inn Grapevine	—	20,019
Marriott Courtyard Lyndhurst	—	19,523
Embassy Suites Nashville	56,158	56,158
Total	\$ 56,158	\$ 115,346

Debt	3 Months Ended
	Mar. 31, 2025

Debt Disclosure [Abstract]

Debt

4. Debt

The Company’s aggregate borrowings are reviewed by the Board at least quarterly. Under the Company’s Articles of Amendment and Restatement (as amended, the “Charter”), the Company is prohibited from borrowing in excess of 300% of the value of the Company’s net assets. “Net assets,” for purposes of this calculation, is defined to be the Company’s total assets (other than intangibles), valued at cost prior to deducting depreciation, reserves for bad debts and other non-cash reserves, less total liabilities. However, the Company may temporarily borrow in excess of 300% of the value of the Company’s net assets if such excess is approved by a majority of the Company’s independent directors and disclosed to stockholders in the Company’s next quarterly report, along with an explanation for such excess. As of March 31, 2025, the Company’s debt levels did not exceed 300% of the value of the Company’s net assets, as defined above.

As of March 31, 2025 and December 31, 2024, the Company’s mortgage notes payable secured by the respective assets, consisted of the following (\$ amounts in thousands):

Loan	Principal as of March 31, 2025	Principal as of December 31, 2024	Interest Rate at March 31, 2025	Maturity Date
Residence Inn Austin ⁽¹⁾	\$ —	\$ 14,842	—	—
Springhill Suites Seattle	39,825	40,062	4.380%	October 1, 2026

Homewood Suites Woodlands	7,999	8,049	4.690%	April 11, 2025
Hyatt Place Germantown	5,656	5,696	7.250%	June 29, 2028
Hyatt Place North Charleston	5,320	5,354	9.000%	November 29, 2028
Hampton Inn Austin	9,415	9,461	9.000%	November 6, 2029
Residence Inn Grapevine(2)	—	10,836	—	—
Marriott Courtyard Lyndhurst(3)	—	17,058	—	—
Hilton Garden Inn Austin(4)	16,206	16,240	4.530%	December 11, 2024
Hampton Inn Great Valley	7,058	7,102	4.700%	April 11, 2025
Embassy Suites Nashville(5)	36,760	37,003	4.2123%	July 11, 2025
Homewood Suites Austin	9,528	9,587	4.650%	August 11, 2025
Hampton Inn Houston	3,714	3,762	9.500%	April 28, 2028
Residence Inn Houston Medical Center	26,805	26,920	10.000%	April 1, 2025
U.S. Small Business Administration Economic Injury Disaster Loans	6,492	7,494	3.750%	November 2051
Total notes payable	174,778	219,466		
Less unamortized debt issuance costs	(553)	(702)		
Total notes payable, net of unamortized debt issuance costs	\$ 174,225	\$ 218,764		

- (1) Property sold on February 6, 2025 to an unaffiliated purchaser for \$20,500,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.
- (2) Property sold on February 6, 2025 to an unaffiliated purchaser for \$22,500,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.
- (3) Property sold on March 21, 2025 to an unaffiliated purchaser for \$21,250,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.
- (4) The current lender for the mortgage loan on the Hilton Garden Inn Austin, which matured on December 11, 2024, previously agreed to temporarily forbear on any of its remedies while the Company attempted to finalize the terms of new replacement loans with a new lender. On May 2, 2025, the lender for the Hilton Garden Inn Austin foreclosed on the property in satisfaction of the mortgage loan secured by the property.
- (5) Property sold on April 11, 2025 to an unaffiliated purchaser for \$57,500,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.

Monthly payments of principal and interest are due and payable until the maturity date.

Each of the Company's hotel properties are subject to a mortgage loan bearing interest at a fixed rate secured by the Company's ownership interest in the property, except for Hyatt Place North Charleston, the Hampton Inn Austin and the Hampton Inn Houston mortgage loans which bear interest at floating rates.

Scheduled maturities of the Company's notes payable as of March 31, 2025 are as follows (all amounts in thousands):

Years ending December 31,	
2025	\$ 105,537
2026	39,832
2027	873
2028	13,694
2029	8,808
Thereafter	6,034
Total	\$ 174,778

Loan Maturities

The Company is considering various alternatives to extend or refinance loans maturing in 2025 and thereafter. This will likely include the potential sale of properties.

Economic Injury Disaster Loans

The Company obtained fifteen Loans ("Loans") of \$500,000 each from the U.S. Small Business Administration. The Loans will be due in monthly installments of principal and interest beginning two years from the dates of the Loans with balances due 30 years from the dates of the Loans. The monthly installments are applied to accrued interest first, then to principal. The Loans bear interest at the rate of 3.75% per annum and are secured by the Company's tangible and intangible personal property. The aggregate balance of the Loans was \$6.5 million and \$7.5 million respectively as of March 31, 2025 and December 31, 2024.

Notes Payable to Related Party

On March 30, 2021, Moody National Capital, LLC ("Moody Capital"), an affiliate of the Company, loaned the Company \$8.0 million pursuant to a promissory note (the "Related Party Note"). The Related Party Note provides that the Company may borrow up to an additional \$2.0 million from Moody Capital, for a maximum aggregate loan amount of \$10.0 million. All amounts borrowed under the Related Party Note plus all accrued interest thereon, was due and payable in full on March 29, 2024, provided that the Company had the right to extend such maturity date for up to two years at the Company's discretion. The Company elected to extend such maturity date for a second year to March 29, 2026. Interest on the Related Party Note began to accrue effective March 30, 2021. The principal amount of the loan under the Related Party Note bears interest at a rate per annum equal SOFR plus 4.75%; provided, however, that such interest rate will be increased to a rate per annum equal to SOFR plus 6.75% if the Related Party Note is subordinated to another lender. The effective interest rate for the Related Party Note was 9.07% as of March 31, 2025. The balance of the Related Party Note was \$10.0 million as of each of March 31, 2025 and December 31, 2024.

From April 2021 to August 16, 2021, Moody Capital made a series of advances to the Company to meet specific cash flow needs of the Company. Effective June 30, 2021, these advances were memorialized in a promissory note ("Second Related Party Note") with a total maximum aggregate loan amount of \$10.0 million. All amounts borrowed under the Second Related Party Note plus all accrued interest thereon, will be due and payable in full on June 30, 2024, provided that the Company had the right to extend such maturity date for up to two years at the Company's discretion. The Company elected to extend such maturity date for one year to June 30, 2025. Interest on the Second Related Party Note began to accrue effective June 30, 2021. The principal amount of the loan under the Second Related Party Note bears interest at a rate per annum equal SOFR plus 6.75%; provided, however, that such interest rate will be increased to a rate per annum equal to SOFR plus 8.75% if the Second Related Party Note is subordinated to another lender. The effective interest rate for the Second Related Party Note was 11.07% as of March 31, 2025. The balance of the Second Related Party Note was \$10.0 million as of each of March 31, 2025 and December 31, 2024.

From August 20, 2021 to September 30, 2021, Moody Capital made a series of advances to the Company to meet specific cash flow needs. These advances were memorialized in a promissory note ("Third Related Party Note") with a total maximum aggregate loan amount of \$10.0 million. All amounts borrowed under the Third Related Party Note plus all accrued interest thereon, will be due and payable in full on August 20, 2024, provided that the Company had the right to extend such maturity date for up to two years at the Company's discretion. The Company elected to extend such maturity date for one year to August 20, 2025. Interest on the Third Related Party Note began to accrue effective August 20, 2021. The principal amount of the loan under the Third Related Party Note bears interest at a rate per annum equal SOFR plus 7.75%; provided, however, that such interest rate will be increased to a rate per annum equal to SOFR plus 9.75% if the Third Related Party Note is subordinated to another lender. The effective interest rate for the Third Related Party Note was 12.07% as of March 31, 2025. The balance of the Third Related Party Note was \$10.0 million as of each of March 31, 2025 and December 31, 2024.

From April 13, 2022 to September 30, 2023, Moody Capital made a series of advances to the Company to meet specific cash flow needs. These advances were memorialized in a promissory note ("Fourth Related Party Note") with a total maximum aggregate loan amount of \$10.0 million. All amounts borrowed under the Fourth Related Party Note plus all accrued interest thereon, will be due and payable in full on April 13, 2025, provided that the Company may extend such maturity date for up to two years at the Company's discretion. Interest on the Fourth Related Party Note began to accrue effective April 13, 2022. The principal amount of the loan under the Fourth Related Party Note bears interest at a rate per annum equal to one-year SOFR plus 8.75%; provided, however, that such interest rate will be increased to a rate per annum equal to one-year SOFR plus 9.75% if the Fourth Related Party Note is subordinated to another lender. The effective interest rate for the Fourth Related Party Note was 13.07% as of March 31, 2025. The Fourth Related Party Note, including all accrued interest, was repaid in full on April 11, 2025. The balance of the Fourth Related Party Note was \$10.0 million as of each of March 31, 2025 and December 31, 2024.

From January 1, 2024 to June 30, 2024, Moody Capital made a series of advances to the Company to meet specific cash flow needs. These advances were memorialized in a promissory note ("Fifth Related Party Note") with a total maximum aggregate loan amount of \$10.0 million. All amounts borrowed under the Fifth Related Party Note plus all accrued interest thereon, will be due and payable in full on January 1, 2026, provided that the Company had the right to extend such maturity date for up to two years at the Company's discretion. Interest on the Fifth Related Party Note began to accrue effective January 1, 2024. The principal amount of the loan under the Fifth Related Party Note bears interest at a rate per annum equal to one-year SOFR plus 8.75%; provided, however, that such interest rate will be increased to a rate per annum equal to one-year SOFR plus 9.75% if the Fifth Related Party Note is subordinated to another lender. The Fifth Related Party Note was repaid in full on February 7, 2025. The balance of the Fifth Related Party Note was \$0 million and \$10 million as of March 31, 2025 and December 31, 2024, respectively.

Interest will be paid on any outstanding principal amounts under the Related Party Note, the Second Related Party Note, the Third Related Party Note, the Fourth Related Party Note, and the Fifth Related Party Note as permitted by available cash flow of the Company, or from the excess proceeds following a sale of a property after the payment of expenses and amounts due to any senior lender, if applicable, and will be compounded semi-annually. The Company expects to enter into a mutually agreeable subordination agreement with any such senior lender. The Company may prepay any amounts due under the Related Party Note, the Second Related Party Note, the Third Related Party Note, the Fourth Related Party Note, and the Fifth Related Party Note without any prepayment penalty. Accrued interest on notes payable to related party was \$15.7 million and \$14.5 million as of March 31, 2025 and December 31, 2024.

The estimated fair value of the Company's notes payable as of March 31, 2025 and December 31, 2024, was \$175 million and \$219 million, respectively. The fair value of the notes payable was estimated based on discounted cash flow analyses using the current incremental borrowing rates for similar types of borrowing arrangements as of the respective reporting dates. The discounted cash flow method of assessing fair value results in a general approximation of value, and such value may never actually be realized.

Equity	3 Months Ended
Equity [Abstract]	Mar. 31, 2025
Equity	
5. Equity	

Capitalization

Under its Charter, the Company has the authority to issue 1.0 billion shares of common stock and 100.0 million shares of preferred stock. All shares of such stock have a par value of \$0.01 per share. On August 15, 2014, the Company sold 8,000 shares of common stock to the Sponsor at a purchase price of \$25.00 per share for an aggregate purchase price of \$200,000, which was paid in cash. As of March 31, 2024, there were a total of 13.6 million shares of the Company's common stock issued and outstanding, including 10.2 million shares, net of redemptions, issued in the Company's public offerings, 3.3 million shares, net of redemptions, issued in connection with the Mergers, the 8,000 shares sold to Sponsor and 65,000 shares of restricted stock issued to the Company's directors, as discussed in Note 7 "Incentive Award Plan," as follows (in thousands):

Class	Shares Outstanding as of March 31, 2025
Class A Shares	13,000
Class T Shares	481
Class I Shares	159
Total	13,640

The Board is authorized to amend the Charter without the approval of the stockholders to increase the aggregate number of authorized shares of capital stock or the number of shares of any class or series that the Company has authority to issue.

Distributions

The Company first paid distributions on September 15, 2015. On March 24, 2020, the Board unanimously approved the suspension of (i) the payment of distributions to the Company's stockholders, effective immediately, and (ii) the operation of the DRP, effective as of April 6, 2020, due to the impact that the COVID-19 pandemic had on the Company's hotel properties. The payment of distributions and the operation of the DRP will remain suspended until such time as the Board approves their resumption.

Noncontrolling Interest Deficit in Operating Partnership

Noncontrolling interest deficit in the OP at March 31, 2025 and December 31, 2024 was \$442,000 and \$386,000, respectively, which represented 316,037 common units in the OP issued in connection with the acquisition of the Springhill Suites Seattle and the Partnership Merger, and is reported in equity in the consolidated balance sheets. Loss from the OP attributable to these noncontrolling interests was \$56,000 and 157,000 for the three months ended March 31, 2025 and 2024, respectively.

Related Party Arrangements	3 Months Ended Mar. 31, 2025
Related Party Transactions [Abstract]	
Related Party Arrangements	

6. Related Party Arrangements

Pursuant to the Advisory Agreement, the Advisor and certain affiliates of Advisor receive fees and compensation in connection with the Company's public offering and the acquisition, management and sale of the Company's real estate investments. In addition, in exchange for \$1,000 and in consideration of services to be provided by the Advisor, the OP has issued an affiliate of the Advisor, Moody LPOP II, a separate, special limited partnership interest, in the form of Special Limited Partnership Interests. For further detail, please see Note 8, "Subordinated Participation Interest."

Sales Commissions and Dealer Manager Fees

From January 1, 2017 through June 12, 2017, the Company paid Moody Securities an up-front selling commission of up to 7.0% of the gross proceeds of what are now the Class A Shares sold in the primary offering and a dealer manager fee of up to 3.0% of the gross proceeds of what are now the Class A Shares sold in the primary offering. Beginning on June 12, 2017, the Company reallocated its common shares into four separate share classes, Class A Shares, Class T Shares, Class I Shares and Class D Shares, with the differing fees for each class of shares.

Beginning January 16, 2018, the Advisor assumed responsibility for the payment of all selling commissions, dealer manager fees and stockholder servicing fees paid in connection with the Company's public offering; *provided, however*, that the Advisor intends to recoup the funding of such amounts through the Contingent Advisor Payment (described below). In connection with the implementation of the Contingent Advisor Payment, the Company reduced the up-front selling commission paid with respect to the Class A Shares from up to 7.0% to up to 6.0% of the gross proceeds of the Class A Shares sold in the primary offering and reduced the dealer manager fee paid with respect to the Class A Shares from up to 3.0% to up to 2.5% of the gross proceeds of the Class A Shares sold in the primary offering. As of March 31, 2025, Advisor had paid Moody Securities \$9.7 million in selling commissions, trailing stockholder servicing fees, and dealer manager fees related to the Company's public offering, of which \$8.5 million could potentially be recouped by the Advisor at a later date through the Contingent Advisor Payment.

Organization and Offering Expenses

The Advisor will receive reimbursement for organizational and offering expenses incurred on the Company's behalf, but only to the extent that such reimbursements do not exceed actual expenses incurred by Advisor and do not cause the cumulative selling commissions, dealer manager fees, stockholder servicing fees and other organization and offering expenses borne by the Company to exceed 15.0% of gross offering proceeds from the sale of shares in the Company's follow-on offering as of the date of reimbursement.

As of March 31, 2025, total offering costs for the initial public offering and the follow-on offering were \$21.1 million, comprised of \$12.3 million of offering costs incurred directly by the Company and \$8.8 million in offering costs incurred by and reimbursable to the Advisor. As of March 31, 2025, total offering costs for the initial public offering were \$18.4 million, comprised of \$12.3 million of offering costs incurred directly by the Company and \$6.1 million in offering costs incurred by and reimbursable to the Advisor. As of March 31, 2025, total offering costs for the follow-on offering were \$2.7 million, comprised of \$0 of offering costs incurred directly by the Company and \$2.7 million in offering costs incurred by and reimbursable to the Advisor. As of March 31, 2025, the Company had \$0 due to the Advisor for reimbursable offering costs.

Acquisition Fees

As of January 16, 2018, the Advisor assumed responsibility for the payment of all selling commissions, dealer manager fees and stockholder servicing fees in connection with the Company's public offering. In connection therewith, as of January 16, 2018, the acquisition fee payable to the Advisor was increased from 1.5% to up to a maximum of 3.85% of (1) the cost of all investments the Company acquires (including the Company's pro rata share of any indebtedness assumed or incurred in respect of the investment and exclusive of acquisition and financing coordination fees), (2) the Company's allocable cost of investments acquired in a joint venture (including the Company's pro rata share of the purchase price and the Company's pro rata share of any indebtedness assumed or incurred in respect of that investment and exclusive of acquisition fees and financing coordination fees) or (3) the amount funded by the Company to acquire or originate a loan or other investment, including mortgage, mezzanine or bridge loans (including any third-party expenses related to such investment and exclusive of acquisition fees and financing coordination fees). The up to 3.85% acquisition fee consists of (i) a 1.5% base acquisition fee and (ii) up to an additional 2.35% contingent acquisition fee (the "Contingent Advisor Payment"). The 1.5% base acquisition fee will always be payable upon the acquisition of an investment by the Company, unless the receipt thereof is waived by the Advisor. The amount of the Contingent Advisor Payment to be paid in connection with the closing of an acquisition will be reviewed on an acquisition-by-acquisition basis and such payment shall not exceed the then-outstanding amounts paid by the Advisor for dealer manager fees, selling commissions or stockholder servicing fees at the time of such closing. For purposes of determining the amount of Contingent Advisor Payment payable, the amounts paid by the Advisor for dealer manager fees, selling commissions or stockholder servicing fees and considered "outstanding" will be reduced by the amount of the Contingent Advisor Payment previously paid and taking into account the amount of the Contingent Advisor Holdback. The Advisor may waive or defer all or a portion of the acquisition fee at any time and from time to time, in the Advisor's sole discretion. The Company did not incur any acquisition fees payable to Advisor for the three months ended March 31, 2025 and 2024.

Reimbursement of Acquisition Expenses

The Advisor may also be reimbursed by the Company for actual expenses related to the evaluation, selection and acquisition of real estate investments, regardless of whether the Company actually acquires the related assets. The Company did not reimburse the Advisor for any acquisition expenses during the three months ended March 31, 2025 and 2024.

Financing Coordination Fee

The Advisor also receives financing coordination fees of 1% of the amount available under any loan or line of credit made available to the Company and 0.75% of the amount available or outstanding under any refinanced loan or line of credit. The Advisor will pay some or all of these fees to third parties with whom it subcontracts to coordinate financing for the Company. The Company did not incur financing coordination fees payable to the Advisor during each of the three months ended March 31, 2025 and 2024.

Property Management Fee

The Company pays Moody National Hospitality Management, LLC ("Property Manager") a monthly hotel management fee equal to 4.0% of the monthly gross operating revenues from the properties managed by Property Manager for services it provides in connection with operating and managing properties. The hotel management agreements between the Company and the Property Manager generally have initial terms of ten years. Property Manager may pay some or all of the compensation it receives from the Company to a third-party property manager for management or leasing services. In the event that the Company contracts directly with a non-affiliated third-party property manager, the Company will pay Property Manager a market-based oversight fee. The Company will reimburse the costs and expenses incurred by Property Manager on the Company's behalf, including legal, travel and other out-of-pocket expenses that are directly related to the management of specific properties, but the Company will not reimburse Property Manager for general overhead costs or personnel costs other than employees or subcontractors who are engaged in the on-site operation, management, maintenance or access control of the properties. For the three months ended March 31, 2025 and 2024, the Company incurred property management fees of \$589,000 and \$727,000, respectively, and accounting fees for the three month period of \$100,000 and \$113,000, respectively, which are included in hotel operating expense in the accompanying consolidated statements of operations.

The Company pays an annual incentive fee to Property Manager. Such annual incentive fee is equal to 15% of the amount by which the operating profit from the properties managed by Property Manager for such fiscal year (or partial fiscal year) exceeds 8.5% of the total investment of such properties. Property Manager may pay some or all of this annual incentive fee to third-party sub-property managers for management services. For purposes of this annual incentive fee, "total investment" means the sum of (i) the price paid to acquire a

Asset Management Fee

Disposition Fee

Operating Expense Reimbursement

Notes Payable to Related Party

Due to Related Parties, Net

	March 31, 2025	December 31, 2024
Operating expense reimbursement	\$ —	\$ 267
Asset management fee	—	4,819
Accounts payable to Property Manager	1,009	3,127
Accounts payable to Moody Capital	—	525
Accrued interest on related party notes	15,727	14,475
Total due to related parties, net	\$ 16,736	\$ 23,213

During each of the three months ended March 31, 2025 and 2024, no compensation expense was recorded by the Company related to such shares of restricted stock. As of March 31, 2025, there were no non-vested shares of restricted common stock granted pursuant to the Independent Directors Compensation Plan.

Pursuant to the limited partnership agreement for the OP, Moody LPOPII, the holder of the Special Limited Partnership Interests, is entitled to receive distributions equal to 15.0% of the OP's net cash flows, whether from continuing operations, the repayment of loans, the disposition of assets or otherwise, but only after the Company's stockholders (and current and future limited partnership interest holders of the OP other than the former limited partners of Moody I OP) have received, in the aggregate, cumulative distributions equal to their total invested capital plus a 6.0% cumulative, non-compounded annual pre-tax return on such aggregated invested capital. Former limited partners of Moody I OP must have received a cumulative annual return of 8.0%, which is equal to the same return to which such holders were entitled before distributions to the special limited partner of Moody I OP could have been paid under the limited partnership agreement of Moody I OP. In addition, Moody LPOPII is entitled to a separate payment if it redeems its Special Limited Partnership Interests. The Special Limited Partnership Interests may be redeemed upon: (1) the listing of the Company's common stock on a national securities exchange or (2) the occurrence of certain events that result in the termination or non-renewal of the Advisory Agreement, in each case for an amount that Moody LPOPII would have been entitled to receive had the OP disposed of all of its assets at the enterprise valuation as of the date of the event triggering the redemption.

9. Commitments and Contingencies

Restricted Cash

	March 31, 2025	December 31, 2024
Real estate taxes	\$ 3,069	\$ 4,927
Insurance	—	7
Hotel furniture and fixtures	5,972	7,649
Debt service	4,184	5,645
Property improvement plan	1,502	1,658
Total restricted cash	\$ 14,727	\$ 19,886

As March 31, 2025, all of the Company's hotel properties, including those acquired as part of the Moody I Portfolio, are operated under franchise agreements with initial terms ranging from 10 to 20 years. The franchise agreements allow the properties to operate under the franchisor's brand. Pursuant to the franchise agreements, the Company pays a royalty fee generally between 3.0% and 6.0% of room revenue, plus additional fees for marketing, central reservation systems and other franchisor costs that amount to between 1.5% and 4.3% of

Income Taxes	3 Months Ended
	Mar. 31, 2025
Income Tax Disclosure (Abstract)	

If the Company's stockholders approve the Plan of Liquidation, the Company intends to pursue an orderly liquidation of the Company by selling all of the Company's remaining assets, paying the Company's debts and known liabilities, providing for the payment of the Company's unknown or contingent liabilities, distributing the net proceeds (if any) from the liquidation to the Company's stockholders and winding up the Company's operations and dissolving the Company. In the interim, the Company intends to (i) continue to manage its portfolio of properties to maintain and, if possible, improve the quality and income-producing ability of the properties to enhance property stability and better position the properties for a potential sale, and (ii) identify potential purchasers for the Company's properties (contingent upon the approval of the Plan of Liquidation by the Company's stockholders).

The Company cannot complete the sale of its remaining assets and its dissolution pursuant to the terms of the Plan of Liquidation unless the Company's stockholders approve the Plan of Liquidation. If the Plan of Liquidation is not approved by the Company's stockholders, the Board will continue to meet to evaluate other strategic alternatives to pursue, including, without limitation, continuing to operate under the Company's current business plan or seeking approval of a plan of liquidation at a future date. However, if the Company is unable to obtain stockholder approval of the Plan of Liquidation, the Company may be unable to meet its maturing debt obligations in the near term. The Company's liquidity position raises substantial doubt about the Company's ability to continue as a going concern and its capability to pay the mortgage loans maturing during the year ending December 31, 2025 and beyond.

Summary of Significant Accounting Policies (Policies)	3 Months Ended																																																																																				
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Accounting Policies [Abstract]																																																																																					
Basis of Presentation and Principles of Consolidation	<p>Basis of Presentation and Principles of Consolidation</p> <p>The Company's consolidated financial statements include its accounts and the accounts of its subsidiaries over which it has control. All intercompany balances and transactions are eliminated in consolidation.</p>																																																																																				
Use of Estimates	<p>Use of Estimates</p> <p>The preparation of consolidated financial statements in conformity with U.S. Generally Accepted Accounting Principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.</p>																																																																																				
Segment Information	<p>Segment Information</p> <p>Management evaluates the Company's hotels as a single reportable segment as a result of aggregating multiple operating segments, because all of the Company's hotels have similar economic characteristics and provide similar services to similar types of customers. Our single reportable segment comprises the structure used by our Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer, who collectively have been determined to be our Chief Operations Decision Maker ("CODM"), to make key operating decisions and assess performance. Our CODM evaluates our single reportable segment's operating performance based on individual hotel property net income (loss) before interest expense, income tax expense, depreciation and amortization, corporate general and administrative expense, loss on impairment of hotel properties, loss on early extinguishment of debt, other charges, interest and other income, and gains or losses on sales of hotel properties ("Adjusted Hotel EBITDA"). One single reportable segment's assets are consistent with total assets included in the Company's consolidated balance sheets.</p> <p>The following table includes revenues, significant hotel operating expenses, and Adjusted Hotel EBITDA for the Company's hotels, reconciled to the consolidated amounts included the Company's consolidated statements of operations (in thousands):</p> <table> <tr> <th rowspan="2"></th><th colspan="2">Three months ended</th></tr> <tr> <th>March 31,</th><th></th></tr> <tr> <th></th><th>2025</th><th>2024</th></tr> <tr> <td>Revenues</td><td></td><td></td></tr> <tr> <td>Room revenues</td><td>\$ 13,685</td><td>\$ 16,883</td></tr> <tr> <td>Other hotel revenues</td><td>1,035</td><td>1,279</td></tr> <tr> <td>Total hotel revenues</td><td>14,720</td><td>18,162</td></tr> <tr> <td>Expenses</td><td></td><td></td></tr> <tr> <td>Room</td><td>4,133</td><td>6,203</td></tr> <tr> <td>Administrative</td><td>1,648</td><td>1,841</td></tr> <tr> <td>Franchise fee</td><td>1,286</td><td>1,575</td></tr> <tr> <td>Marketing</td><td>743</td><td>778</td></tr> <tr> <td>Repairs and maintenance</td><td>1,097</td><td>1,119</td></tr> <tr> <td>Utilities</td><td>725</td><td>687</td></tr> <tr> <td>Management fees</td><td>589</td><td>727</td></tr> <tr> <td>Insurance</td><td>553</td><td>580</td></tr> <tr> <td>Property taxes</td><td>988</td><td>1,183</td></tr> <tr> <td>Total hotel expenses</td><td>11,762</td><td>14,693</td></tr> <tr> <td>Adjusted Hotel EBITDA</td><td>2,958</td><td>3,469</td></tr> <tr> <td>Reconciliation of Adjusted Hotel EBITDA to net loss:</td><td></td><td></td></tr> <tr> <td>Other expenses (income)</td><td></td><td></td></tr> <tr> <td>Interest expense and amortization of debt issuance costs</td><td>4,761</td><td>4,497</td></tr> <tr> <td>Depreciation and amortization</td><td>1,856</td><td>4,026</td></tr> <tr> <td>Corporate general and administrative</td><td>1,933</td><td>1,862</td></tr> <tr> <td>Gain on sale of hotel property</td><td>(3,159)</td><td>—</td></tr> <tr> <td>Income tax (benefit) expense</td><td>(4)</td><td>12</td></tr> <tr> <td>Total other expenses</td><td>5,387</td><td>10,397</td></tr> <tr> <td>Net loss</td><td>\$ (2,429)</td><td>\$ (6,928)</td></tr> </table>			Three months ended		March 31,			2025	2024	Revenues			Room revenues	\$ 13,685	\$ 16,883	Other hotel revenues	1,035	1,279	Total hotel revenues	14,720	18,162	Expenses			Room	4,133	6,203	Administrative	1,648	1,841	Franchise fee	1,286	1,575	Marketing	743	778	Repairs and maintenance	1,097	1,119	Utilities	725	687	Management fees	589	727	Insurance	553	580	Property taxes	988	1,183	Total hotel expenses	11,762	14,693	Adjusted Hotel EBITDA	2,958	3,469	Reconciliation of Adjusted Hotel EBITDA to net loss:			Other expenses (income)			Interest expense and amortization of debt issuance costs	4,761	4,497	Depreciation and amortization	1,856	4,026	Corporate general and administrative	1,933	1,862	Gain on sale of hotel property	(3,159)	—	Income tax (benefit) expense	(4)	12	Total other expenses	5,387	10,397	Net loss	\$ (2,429)	\$ (6,928)
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Organization and Offering Costs	<p>Organization and Offering Costs</p> <p>Organization and offering costs of the Company are paid directly by the Company or incurred by the Advisor on behalf of the Company. Pursuant to the Advisory Agreement between the Company and the Advisor, the Company is obligated to reimburse the Advisor or its affiliates, as applicable, for organization and offering costs incurred by the Advisor associated with each of the Company's public offerings, provided that within 60 days of the last day of the month in which a public offering ends, the Advisor is obligated to reimburse the Company to the extent aggregate organization and offering costs incurred by the Company in connection with the completed public offering exceed 15.0% of the gross offering proceeds from the sale of the Company's shares of common stock in the completed public offering. Such organization and offering costs include selling commissions and dealer manager fees paid to a dealer manager, legal, accounting, printing and other offering expenses, including marketing, salaries and direct expenses of the Advisor's employees and employees of the Advisor's affiliates and others. Any reimbursement of the Advisor or its affiliates for organization and offering costs will not exceed actual expenses incurred by the Advisor. The Company's organization and offering costs incurred in connection with the Company's initial public offering did not exceed 15% of the gross offering proceeds from the sale of shares of common stock in such offering.</p> <p>All offering costs, including selling commissions and dealer manager fees, are recorded as an offset to additional paid-in-capital, and all organization costs are recorded as an expense when the Company has an obligation to reimburse the Advisor.</p> <p>As of March 31, 2025, total offering costs for the initial public offering and the follow-on offering were \$21.1 million, comprised of \$12.3 million of offering costs incurred directly by the Company and \$8.8 million in offering costs incurred by and reimbursable to the Advisor. Total offering costs for the initial public offering were \$18.4 million, comprised of \$12.3 million of offering costs incurred directly by the Company and \$6.1 million in offering costs incurred by and reimbursable to the Advisor. As of March 31, 2025, total offering costs for the follow-on offering were \$2.7 million, comprised of \$0 of offering costs incurred directly by the Company and \$2.7 million in offering costs incurred by and reimbursable to the Advisor. As of March 31, 2025, the Company had \$0 due to the Advisor for reimbursable offering costs.</p>																																																																																				
Income Taxes	<p>Income Taxes</p> <p>The Company elected to be taxed as a REIT under Sections 856 through 860 of the Internal Revenue Code commencing with the taxable year ended December 31, 2016. The Company did not meet all of the qualifications to be a REIT under the Internal Revenue Code for the years ended December 31, 2015 and 2014, including not having 100 shareholders for a sufficient number of days in 2015. Prior to qualifying to be taxed as a REIT, the Company was subject to normal federal and state corporation income taxes.</p> <p>Provided that the Company continues to qualify as a REIT, it generally will not be subject to federal corporate income tax to the extent it distributes its REIT taxable income to its stockholders, so long as it distributes at least 90% of its REIT taxable income (which is computed without regard to the dividends paid deduction or net capital gain and which does not necessarily equal net income as calculated in accordance with GAAP) and satisfies the other organizational and operational requirements for qualification as a REIT. Even if the Company qualifies for taxation as a REIT, it may be subject to certain state and local taxes on its income and property, and federal income and excise taxes on its undistributed income. The Company leases the hotels it acquires to a wholly-owned taxable REIT subsidiary ("TRS") that is subject to federal, state and local income taxes.</p> <p>The Company accounts for income taxes of its TRS using the asset and liability method under which deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities from a change in tax rates is recognized in earnings in the period prior to when the new rates become effective. The Company records a valuation allowance for net deferred tax assets that are not expected to be realized.</p> <p>The Company has reviewed tax positions under GAAP guidance that clarify the relevant criteria and approach for the recognition and measurement of uncertain tax positions. The guidance prescribes a recognition threshold and measurement attribute for the financial statement recognition of a tax position taken, or expected to be taken, in a tax return. A tax position may only be recognized in the consolidated financial statements if it is more likely than not that the tax position will be sustained upon examination. The Company had no material uncertain tax positions as of March 31, 2025.</p> <p>The preparation of the Company's various tax returns requires the use of estimates for federal and state income tax purposes. These estimates may be subjected to review by the respective taxing authorities. A revision to an estimate may result in an assessment of additional taxes, penalties and interest. At this time, a range in which the Company's estimates may</p>																																																																																				

change is not expected to be material. The Company will account for interest and penalties relating to uncertain tax positions in the current period results of operations, if necessary. The Company has tax years 2020 through 2024 remaining subject to examination by various federal and state tax jurisdictions. For more information, see Note 10, "Income Taxes."									
Fair Value Measurement	<p>Fair Value Measurement</p> <p>Fair value measures are classified into a three-tiered fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:</p> <p>Level 1: Observable inputs such as quoted prices in active markets.</p> <p>Level 2: Directly or indirectly observable inputs, other than quoted prices in active markets.</p> <p>Level 3: Unobservable inputs in which there is little or no market data, which require a reporting entity to develop its own assumptions.</p> <p>Assets and liabilities measured at fair value are based on one or more of the following valuation techniques:</p> <p>Market approach: Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.</p> <p>Cost approach: Amount required to replace the service capacity of an asset (replacement cost).</p> <p>Income approach: Techniques used to convert future income amounts to a single amount based on market expectations (including present-value, option-pricing, and excess-earnings models).</p> <p>The Company's estimates of fair value were determined using available market information and appropriate valuation methods. Considerable judgment is necessary to interpret market data and develop estimated fair value. The use of different market assumptions or estimation methods may have a material effect on the estimated fair value amounts. The Company classifies assets and liabilities in the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement.</p> <p>With the exception of the Company's fixed-rate notes payable, the carrying amounts of other financial instruments, which include cash and cash equivalents, restricted cash, accounts receivable, notes payable, and accounts payable and accrued expenses, approximate their fair values due to their short-term nature. For the fair value of the Company's notes payable, see Note 4, "Debt."</p>								
Concentration of Risk	<p>Concentration of Risk</p> <p>As of March 31, 2025, the Company had cash and cash equivalents and restricted cash deposited in certain financial institutions in excess of federally insured levels. The Company diversifies its cash and cash equivalents with several banking institutions in an attempt to minimize exposure to any one of these institutions. The Company regularly monitors the financial stability of these financial institutions along with the balances on deposit at such institutions to minimize the Company's potential risk and believes that it is not exposed to any significant credit risk in cash and cash equivalents or restricted cash.</p> <p>The Company holds cash accounts at several institutions in excess of the Federal Deposit Insurance Corporations (the "FDIC") protection limits of \$250,000. The Company's exposure to credit loss in the event of the failure of these institutions is represented by the difference between the FDIC protection limit and the total amounts on deposit. At March 31, 2025, the Company's cash accounts exceeded federally insured limits by approximately \$5.0 million and the Company's restricted cash accounts exceeded federally insured limits by approximately \$12.2 million.</p> <p>The Company is exposed to geographic risk in that six of its eleven hotel properties are located in one state, Texas.</p>								
Valuation and Allocation of Hotel Properties — Acquisition	<p>Valuation and Allocation of Hotel Properties — Acquisition</p> <p>Upon acquisition, the purchase price of hotel properties is allocated to the tangible assets acquired, consisting of land, buildings and furniture, fixtures and equipment, any assumed debt, identified intangible assets and asset retirement obligations, if any, based on their fair values. Acquisition costs are charged to expense as incurred. Initial valuations are subject to change during the measurement period, but the measurement period ends as soon as the information is available. The measurement period shall not exceed one year from the acquisition date.</p> <p>Land values are derived from appraisals and building values are calculated as replacement cost less depreciation or estimates of the relative fair value of these assets using discounted cash flow analyses or similar methods. The value of furniture, fixtures and equipment is based on their fair value using replacement costs less depreciation. Any difference between the fair value of the hotel property acquired and the purchase price of the hotel property is recorded as goodwill or gain on acquisition of hotel property.</p> <p>The Company determines the fair value of any assumed debt by calculating the net present value of the scheduled mortgage payments using interest rates for debt with similar terms and remaining maturities that the Company believes it could obtain at the date of acquisition. Any difference between the fair value and stated value of the assumed debt is recorded as a discount or premium and amortized over the remaining life of the loan as a component of interest expense.</p> <p>In allocating the purchase price of each of the Company's properties, the Company makes assumptions and uses various estimates, including, but not limited to, the estimated useful lives of the assets, the cost of replacing certain assets and discount rates used to determine present values. The Company uses Level 3 inputs to value acquired properties. Many of these estimates are obtained from independent third-party appraisals. However, the Company is responsible for the source and use of these estimates. These estimates require judgment and are subject to being imprecise; accordingly, if different estimates and assumptions were derived, the valuation of the various categories of the Company's hotel properties or related intangibles could in turn result in a difference in the depreciation or amortization expense recorded in the Company's consolidated financial statements. These variances could be material to the Company's results of operations and financial condition.</p>								
Valuation and Allocation of Hotel Properties — Ownership	<p>Valuation and Allocation of Hotel Properties — Ownership</p> <p>Investment in hotel properties is recorded at cost less accumulated depreciation. Major improvements that extend the life of an asset are capitalized and depreciated over a period equal to the shorter of the life of the improvement or the remaining useful life of the asset. The costs of ordinary repairs and maintenance are charged to expense when incurred.</p> <p>Depreciation expense is computed using the straight-line method based upon the following estimated useful lives:</p> <table><tr><td></td><td>Estimated Useful Lives (years)</td></tr><tr><td>Buildings and improvements</td><td>39-40</td></tr><tr><td>Exterior improvements</td><td>10-20</td></tr><tr><td>Furniture, fixtures and equipment</td><td>5-10</td></tr></table>		Estimated Useful Lives (years)	Buildings and improvements	39-40	Exterior improvements	10-20	Furniture, fixtures and equipment	5-10
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Buildings and improvements	39-40								
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Real Estate Assets Held for Sale	<p>Real Estate Assets Held for Sale</p> <p>A long-lived asset (or disposal group) to be disposed of by sale (including an asset group considered a component of an entity) is considered held for sale when all of the following criteria for a qualifying plan of sale are met: 1) management, having the authority to approve the action, commits to a plan to sell the asset or disposal group; 2) the asset or disposal group is available for immediate sale (i.e., a seller currently has the intent and ability to transfer the asset (group) to a buyer) in its present condition, subject only to conditions that are usual and customary for sales of such assets or disposal groups; 3) an active program to locate a buyer and other actions required to complete the plan to sell have been initiated; 4) the sale of the asset or disposal group is probable (i.e., likely to occur) and the transfer is expected to qualify for recognition as a completed sale within one year; 5) the long-lived asset or disposal group is being actively marketed for sale at a price that is reasonable in relation to its current fair value; and 6) actions necessary to complete the plan indicate that it is unlikely significant changes to the plan will be made or that the plan will be withdrawn. An exception to the one-year requirement (in point 4) above) is permitted if events or circumstances beyond an entity's control extend the period of time required to sell the assets beyond one year. No depreciation is recorded for real estate assets held for sale.</p>								
Impairments of Hotel Properties	<p>Impairments of Hotel Properties</p> <p>The Company monitors events and changes in circumstances indicating that the carrying amount of a hotel property may not be recoverable. When such events or changes in circumstances are present, the Company assesses potential impairment by comparing estimated future undiscounted cash flows expected to be generated over the life of the asset from operating activities and from its eventual disposition, to the carrying amount of the asset. In the event that the carrying amount exceeds the estimated future undiscounted cash flows, the Company recognizes an impairment loss to adjust the carrying amount of the asset to estimated fair value for assets held for use and fair value less costs to sell for assets held for sale. Losses on impairment of hotel properties were \$0 for each of the three months ended March 31, 2025 and 2024.</p> <p>In evaluating a hotel property for impairment, the Company makes several estimates and assumptions, including, but not limited to, the projected date of disposition of the property, the estimated future cash flows of the property during the Company's ownership and the projected sales price of the property. A change in these estimates and assumptions could result in a change in the estimated undiscounted cash flows or fair value of the Company's hotel property which could then result in different conclusions regarding impairment and material changes to the Company's consolidated financial statements.</p>								
Revenue Recognition	<p>Revenue Recognition</p> <p>Hotel revenues, including room, food, beverage and other ancillary revenues, are recognized as the related services are delivered. Revenue is recorded net of any sales and other taxes collected from customers. Amounts received prior to guest arrival are recorded as advances from the customer and are recognized at the time of occupancy.</p>								
Cash and Cash Equivalents	<p>Cash and Cash Equivalents</p> <p>Cash and cash equivalents represent cash on hand or held in banks and short-term investments with maturities of three months or less when purchased.</p>								

Restricted Cash	<p>Restricted Cash</p> <p>Restricted cash includes reserves for property taxes, as well as reserves for property improvements, replacement of furniture, fixtures, and equipment and debt service, as required by certain management or mortgage and term debt agreements restrictions and provisions.</p> <p>The following is a reconciliation of the Company’s cash and cash equivalents and restricted cash to the total presented in the unaudited consolidated statement of cash flows as of March 31, 2025 and 2024 (in thousands):</p> <table><tr><td></td><td colspan="2">March 31,</td></tr><tr><td></td><td>2025</td><td>2024</td></tr><tr><td>Cash and cash equivalents</td><td>\$ 8,741</td><td>\$ 8,523</td></tr><tr><td>Restricted cash</td><td>14,727</td><td>15,703</td></tr><tr><td>Total cash and cash equivalents and restricted cash</td><td>\$ 23,468</td><td>\$ 24,226</td></tr></table>		March 31,			2025	2024	Cash and cash equivalents	\$ 8,741	\$ 8,523	Restricted cash	14,727	15,703	Total cash and cash equivalents and restricted cash	\$ 23,468	\$ 24,226																																																																		
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Accounts Receivable	<p>Accounts Receivable</p> <p>The Company takes into consideration certain factors that require judgments to be made as to the collectability of receivables. Collectability factors taken into consideration are the amounts outstanding, payment history and financial strength of the customer, which, taken as a whole, determines the valuation. Ongoing credit evaluations are performed and an allowance for potential credit losses is provided against the portion of accounts receivable that is estimated to be uncollectible.</p>																																																																																	
Deferred Franchise Costs	<p>Deferred Franchise Costs</p> <p>Deferred franchise costs are recorded at cost and amortized over the term of the respective franchise contract on a straight-line basis. Accumulated amortization of deferred franchise costs was \$509,000 and \$567,000 as of March 31, 2025 and December 31, 2024, respectively.</p> <p>Expected future amortization of deferred franchise costs as of March 31, 2025 is as follows (in thousands):</p> <table><tr><td colspan="2">Years Ending December 31,</td></tr><tr><td>2025</td><td>\$ 53</td></tr><tr><td>2026</td><td>70</td></tr><tr><td>2027</td><td>62</td></tr><tr><td>2028</td><td>62</td></tr><tr><td>2029</td><td>52</td></tr><tr><td>Thereafter</td><td>88</td></tr><tr><td>Total</td><td>\$ 387</td></tr></table>	Years Ending December 31,		2025	\$ 53	2026	70	2027	62	2028	62	2029	52	Thereafter	88	Total	\$ 387																																																																	
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Debt Issuance Costs	<p>Debt Issuance Costs</p> <p>Debt issuance costs are presented as a direct deduction from the carrying value of the notes payable on the consolidated balance sheets. Debt issuance costs are amortized as a component of interest expense over the term of the related debt using the straight-line method, which approximates the interest method.</p> <table><tr><td colspan="2">Years Ending December 31,</td></tr><tr><td>2025</td><td>\$ 130</td></tr><tr><td>2026</td><td>157</td></tr><tr><td>2027</td><td>123</td></tr><tr><td>2028</td><td>97</td></tr><tr><td>2029</td><td>46</td></tr><tr><td>Thereafter</td><td>—</td></tr><tr><td>Total</td><td>\$ 553</td></tr></table>	Years Ending December 31,		2025	\$ 130	2026	157	2027	123	2028	97	2029	46	Thereafter	—	Total	\$ 553																																																																	
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Earnings (Loss) per Share	<p>Earnings (Loss) per Share</p> <p>Earnings (loss) per share (“EPS”) is calculated based on the weighted average number of shares outstanding during each period. Basic and diluted EPS are the same for all periods presented. There were no non-vested shares of restricted common stock as of March 31, 2025 and December 31, 2024 held by the Company’s independent directors.</p>																																																																																	
Recently Issued Accounting Standards	<p>Recently Issued Accounting Standards</p> <p>In December 2023, the FASB issued ASU 2023-09 “Income Taxes (Topics 740): Improvements to Income Tax Disclosures” which requires entities to expand disclosures regarding the reconciliation of income tax rate and the amount of income taxes paid, net of refunds received, disaggregated by federal, state and foreign jurisdiction.</p> <p>In December 2023, the FASB issued ASU 2023-07 “Segment Reporting” which requires entities to disclose additional and more detailed information about a reportable segment’s expenses.</p> <p>Other recently issued accounting standards or pronouncements not disclosed in the foregoing paragraphs have been excluded because they are either not relevant to, or are not expected to have, or did not have, a material effect on the Company’s consolidated financial statements.</p>																																																																																	
<div>Summary of Significant Accounting Policies (Tables)</div> <div>Accounting Policies [Abstract]</div>	<div>3 Months Ended Mar. 31, 2025</div> <p>The following table includes revenues, significant hotel operating expenses, and Adjusted Hotel EBITDA for the Company’s hotels, reconciled to the consolidated amounts included the Company’s consolidated statements of operations (in thousands):</p> <table><tr><td></td><td colspan="2">Three months ended March 31,</td></tr><tr><td></td><td>2025</td><td>2024</td></tr><tr><td>Revenues</td><td></td><td></td></tr><tr><td>Room revenues</td><td>\$ 13,685</td><td>\$ 16,883</td></tr><tr><td>Other hotel revenues</td><td>1,035</td><td>1,279</td></tr><tr><td>Total hotel revenues</td><td>14,720</td><td>18,162</td></tr><tr><td>Expenses</td><td></td><td></td></tr><tr><td>Room</td><td>4,133</td><td>6,203</td></tr><tr><td>Administrative</td><td>1,648</td><td>1,841</td></tr><tr><td>Franchise fee</td><td>1,286</td><td>1,575</td></tr><tr><td>Marketing</td><td>743</td><td>778</td></tr><tr><td>Repairs and maintenance</td><td>1,097</td><td>1,119</td></tr><tr><td>Utilities</td><td>725</td><td>687</td></tr><tr><td>Management fees</td><td>589</td><td>727</td></tr><tr><td>Insurance</td><td>553</td><td>580</td></tr><tr><td>Property taxes</td><td>988</td><td>1,183</td></tr><tr><td>Total hotel expenses</td><td>11,762</td><td>14,693</td></tr><tr><td>Adjusted Hotel EBITDA</td><td>2,958</td><td>3,469</td></tr><tr><td>Reconciliation of Adjusted Hotel EBITDA to net loss:</td><td></td><td></td></tr><tr><td>Other expenses (income)</td><td></td><td></td></tr><tr><td>Interest expense and amortization of debt issuance costs</td><td>4,761</td><td>4,497</td></tr><tr><td>Depreciation and amortization</td><td>1,856</td><td>4,026</td></tr><tr><td>Corporate general and administrative</td><td>1,933</td><td>1,862</td></tr><tr><td>Gain on sale of hotel property</td><td>(3,159)</td><td>—</td></tr><tr><td>Income tax (benefit) expense</td><td>(4)</td><td>12</td></tr><tr><td>Total other expenses</td><td>5,387</td><td>10,397</td></tr><tr><td>Net loss</td><td>\$ (2,429)</td><td>\$ (6,928)</td></tr></table>		Three months ended March 31,			2025	2024	Revenues			Room revenues	\$ 13,685	\$ 16,883	Other hotel revenues	1,035	1,279	Total hotel revenues	14,720	18,162	Expenses			Room	4,133	6,203	Administrative	1,648	1,841	Franchise fee	1,286	1,575	Marketing	743	778	Repairs and maintenance	1,097	1,119	Utilities	725	687	Management fees	589	727	Insurance	553	580	Property taxes	988	1,183	Total hotel expenses	11,762	14,693	Adjusted Hotel EBITDA	2,958	3,469	Reconciliation of Adjusted Hotel EBITDA to net loss:			Other expenses (income)			Interest expense and amortization of debt issuance costs	4,761	4,497	Depreciation and amortization	1,856	4,026	Corporate general and administrative	1,933	1,862	Gain on sale of hotel property	(3,159)	—	Income tax (benefit) expense	(4)	12	Total other expenses	5,387	10,397	Net loss	\$ (2,429)	\$ (6,928)
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The following is a reconciliation of the Company's cash and cash equivalents and restricted cash to the total presented in the unaudited consolidated statement of cash flows as of March 31, 2025 and 2024 (in thousands):	Furniture, fixtures and equipment		5-10				
	The following is a reconciliation of the Company's cash and cash equivalents and restricted cash to the total presented in the unaudited consolidated statement of cash flows as of March 31, 2025 and 2024 (in thousands):						
		March 31,					
		2025	2024				
	Cash and cash equivalents	\$ 8,741	\$ 8,523				
	Restricted cash	14,727	15,703				
	Total cash and cash equivalents and restricted cash	\$ 23,468	\$ 24,226				
Expected future amortization of deferred franchise costs as of March 31, 2025 is as follows (in thousands):	Expected future amortization of deferred franchise costs as of March 31, 2025 is as follows (in thousands):						
	Years Ending December 31,						
	2025	\$	53				
	2026		70				
	2027		62				
	2028		62				
	2029		52				
	Thereafter		88				
	Total	\$	387				
Expected future amortization of debt issuance costs as of March 31, 2025 is as follows (in thousands):	Years Ending December 31,						
	2025	\$	130				
	2026		157				
	2027		123				
	2028		97				
	2029		46				
	Thereafter		—				
	Total	\$	553				
Investment in Hotel Properties, Real Estate Assets Held for Sale, and Dispositions (Tables)	3 Months Ended						
	Mar. 31, 2025						
Real Estate [Abstract]							
The following table sets forth summary information regarding the Company's investment in hotel properties and real estate assets held for sale as of March 31, 2025 (all \$ amounts in thousands):	The following table sets forth summary information regarding the Company's investment in hotel properties and real estate assets held for sale as of March 31, 2025 (all \$ amounts in thousands):						
	Property Name	Date Acquired	Location	Ownership Interest	Original Purchase Price ⁽¹⁾	Rooms	Mortgage Debt Outstanding ⁽²⁾
	Springhill Suites Seattle	May 24, 2016	Seattle, Washington	100%	\$ 74,100	234	\$ 39,825
	Homewood Suites Woodlands	September 27, 2017 ⁽³⁾	The Woodlands, Texas	100%	17,356	91	7,999
	Hyatt Place Germantown	September 27, 2017 ⁽³⁾	Germantown, Tennessee	100%	16,074	127	5,656
	Hyatt Place North Charleston	September 27, 2017 ⁽³⁾	North Charleston, South Carolina	100%	13,806	113	5,320
	Hampton Inn Austin	September 27, 2017 ⁽³⁾	Austin, Texas	100%	19,328	123	9,415
	Hilton Garden Inn Austin	September 27, 2017 ⁽³⁾	Austin, Texas	100%	29,288	138	16,206
	Hampton Inn Great Valley	September 27, 2017 ⁽³⁾	Frazer, Pennsylvania	100%	15,285	125	7,058
	Embassy Suites Nashville(4)	September 27, 2017 ⁽³⁾	Nashville, Tennessee	100%	82,207	208	36,760
	Homewood Suites Austin	September 27, 2017 ⁽³⁾	Austin, Texas	100%	18,835	96	9,528
	Hampton Inn Houston	September 27, 2017 ⁽³⁾	Houston, Texas	100%	9,958	119	3,714
	Residence Inn Houston Medical Center(5)	April 29, 2019	Houston, Texas	100%	52,000	182	26,805
	Totals				\$ 348,237	1,556	\$ 168,286
(1) Excludes closing costs.							
(2) As of March 31, 2025.							
(3) Property acquired on September 27, 2017 as a result of the merger of Moody National REIT I, Inc. ("Moody I") with and into the Company (the "Merger") and the merger of Moody National Operating Partnership I, L.P., the operating partnership of Moody I ("Moody I OP"), with and into the OP (the "Partnership Merger," and together with the Merger, the "Mergers").							
(4) Classified as real estate assets held for sale as of March 31, 2025. On April 11, 2025, the Company sold the Embassy Suites Nashville property to an unaffiliated purchaser for \$57.5 million.							
(5) On April 21, 2025, the Company entered into a purchase and sale agreement to sell the Residence Inn Houston Medical Center to an affiliated purchaser for an aggregate purchase price of \$33.0 million.							
Investment in hotel properties consisted of the following at March 31, 2025 and December 31, 2024 (all amounts in thousands):	Investment in hotel properties consisted of the following at March 31, 2025 and December 31, 2024 (all amounts in thousands):						
					March 31, 2025		December 31, 2024
	Land				\$ 40,084	\$	40,084
	Buildings and improvements				164,139		164,139
	Furniture, fixtures and equipment				36,697		36,408
	Total cost				240,920		240,631
	Accumulated depreciation				(67,684)		(65,919)
	Investment in hotel properties, net				\$ 173,236	\$	174,712
The carrying value of real estate assets held for sale as of March 31, 2025 is as follows (all \$ amounts in thousands):	The carrying value of real estate assets held for sale as of March 31, 2025 is as follows (all \$ amounts in thousands):						
					March 31, 2025		December 31, 2024
	Residence Inn Austin			\$	—	\$	19,646
	Residence Inn Grapevine				—		20,019
	Marriott Courtyard Lyndhurst				—		19,523
	Embassy Suites Nashville			56,158			56,158
	Total			\$	56,158	\$	115,346

Debt (Tables)	3 Months Ended Mar. 31, 2025			
Debt Disclosure [Abstract]				
As of March 31, 2025 and December 31, 2024, the Company's mortgage notes payable secured by the respective assets, consisted of the following (\$ amounts in thousands):	As of March 31, 2025 and December 31, 2024, the Company's mortgage notes payable secured by the respective assets, consisted of the following (\$ amounts in thousands):			
Loan	Principal as of March 31, 2025	Principal as of December 31, 2024	Interest Rate at March 31, 2025	Maturity Date
Residence Inn Austin(1)	\$ —	\$ 14,842	—	—
Springhill Suites Seattle	39,825	40,062	4.380%	October 1, 2026
Homewood Suites Woodlands	7,999	8,049	4.690%	April 11, 2025
Hyatt Place Germantown	5,656	5,696	7.250%	June 29, 2028
Hyatt Place North Charleston	5,320	5,354	9.000%	November 29, 2028
Hampton Inn Austin	9,415	9,461	9.000%	November 6, 2029
Residence Inn Grapevine(2)	—	10,836	—	—
Marriott Courtyard Lyndhurst(3)	—	17,058	—	—
Hilton Garden Inn Austin(4)	16,206	16,240	4.530%	December 11, 2024
Hampton Inn Great Valley	7,058	7,102	4.700%	April 11, 2025
Embassy Suites Nashville(5)	36,760	37,003	4.2123%	July 11, 2025
Homewood Suites Austin	9,528	9,587	4.650%	August 11, 2025
Hampton Inn Houston	3,714	3,762	9.500%	April 28, 2028

Residence Inn Houston Medical Center	26,805	26,920	10.000%	April 1, 2025
U.S. Small Business Administration Economic Injury Disaster Loans	6,492	7,494	3.750%	November 2051
Total notes payable	174,778	219,466		
Less unamortized debt issuance costs	(553)	(702)		
Total notes payable, net of unamortized debt issuance costs	\$ 174,225	\$ 218,764		

(1) Property sold on February 6, 2025 to an unaffiliated purchaser for \$20,500,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.

(2) Property sold on February 6, 2025 to an unaffiliated purchaser for \$22,500,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.

(3) Property sold on March 21, 2025 to an unaffiliated purchaser for \$21,250,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.

(4) The current lender for the mortgage loan on the Hilton Garden Inn Austin, which matured on December 11, 2024, previously agreed to temporarily forbear on any of its remedies while the Company attempted to finalize the terms of new replacement loans with a new lender. On May 2, 2025, the lender for the Hilton Garden Inn Austin foreclosed on the property in satisfaction of the mortgage loan secured by the property.

(5) Property sold on April 11, 2025 to an unaffiliated purchaser for \$57,500,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.

Scheduled maturities of the Company's notes payable as of March 31, 2025 are as follows (all amounts in thousands):

Years ending December 31,	
2025	\$ 105,537
2026	39,832
2027	873
2028	13,694
2029	8,808
Thereafter	6,034
Total	\$ 174,778

Equity (Tables)	3 Months Ended Mar. 31, 2025
Equity [Abstract]	
Schedule of shares outstanding	
	Shares Outstanding as of
Class	March 31, 2025
Class A	
Shares	13,000
Class T	
Shares	481
Class I	
Shares	159
Total	13,640

Related Party Arrangements (Tables)	3 Months Ended Mar. 31, 2025
Related Party Transactions [Abstract]	
The composition of the amounts due to related parties, net as of March 31, 2025 and December 31, 2024 is as follows (in thousands):	
	March 31, 2025
	December 31, 2024
Operating expense reimbursement	\$ — \$ 267
Asset management fee	— 4,819
Accounts payable to Property Manager	1,009 3,127
Accounts payable to Moody Capital	— 525
Accrued interest on related party notes	15,727 14,475
Total due to related parties, net	\$ 16,736 \$ 23,213

Commitments and Contingencies (Tables)	3 Months Ended Mar. 31, 2025
Commitments and Contingencies Disclosure [Abstract]	
The composition of the Company's restricted cash	Under certain management and debt agreements existing at March 31, 2025, the Company escrows payments required for real estate taxes, insurance, replacement of hotel furniture and fixtures, debt service and property improvement plans. The composition of the Company's restricted cash as of March 31, 2025 and December 31, 2024 are as follows (all amounts in thousands):
	March 31, 2025
	December 31, 2024
Real estate taxes	\$ 3,069 \$ 4,927
Insurance	— 7
Hotel furniture and fixtures	5,972 7,649
Debt service	4,184 5,645
Property improvement plan	1,502 1,658
Total restricted cash	\$ 14,727 \$ 19,886

Income Taxes (Tables)	3 Months Ended Mar. 31, 2025
Income Tax Disclosure [Abstract]	
Below is a reconciliation between the provision for income taxes and the amounts computed by applying the federal income tax rate to the loss before taxes (in thousands):	
	Three months ended March 31,
	2025
	2024
Statutory federal tax benefit	\$ — \$ (1,455)
Federal tax impact of REIT election	(922) 615
Statutory federal tax benefit at TRS	(922) (840)
State income tax expense, net of federal benefit	(4) 12
Change in valuation allowance	922 840
Income tax (benefit) expense	\$ (4) \$ 12
The difference between income tax expense and the amount computed by applying the statutory federal income tax rate to the combined income of the Company's TRS before taxes were as follows:	
	Three months ended March 31,
	2025
	2024
Book loss before income taxes of the TRS	\$ (4,391) \$ (4,002)
Statutory rate at 21%	\$ (922) \$ (840)
Effect of state and local income taxes, net of federal tax benefit	(4) 12
Change in valuation allowance	922 840
Income tax (benefit) expense	\$ (4) \$ 12

Organization (Details Narrative)	3 Months Ended				
\$ / shares in Units, \$ in Thousands	May 02, 2025 USD (\$)	Jan. 18, 2018 USD (\$)	Mar. 31, 2025 USD (\$) Number \$ / shares shares	Dec. 31, 2024 USD (\$) \$ / shares	Jun. 26, 2017 \$ / shares
Number of rooms Number			1,556		
Common stock, par value (in dollars per share) \$ / shares			\$ 0.01	\$ 0.01	

Value of shares issuable under registration statement		\$ 990,000				
Special limited partnership interests			\$ 1	\$ 1		
Subsequent Event [Member] Hilton Garden Inn Austin [Member]						
Foreclosed amount on property in satisfaction of mortgage note	\$ 16,200					
Moody Holdings II [Member]						
Special limited partnership interests			1			
Moody LPOP II [Member]						
Special limited partnership interests			\$ 1			
Common Class A [Member]						
Common stock, par value (in dollars per share) \$ / shares					\$ 0.01	
Common Class D [Member]						
Common stock, par value (in dollars per share) \$ / shares					0.01	
Common Class I [Member]						
Common stock, par value (in dollars per share) \$ / shares					0.01	
Common Class T [Member]						
Common stock, par value (in dollars per share) \$ / shares					\$ 0.01	
IPO [Member]						
Common stock, authorized, value						\$ 1,000,000
Common stock authorized in distribution reinvestment plan, value						100,000
IPO [Member] Maximum [Member]						
Common stock, authorized, value						\$ 1,100,000
Initial Public Offering and Follow on Offering [Member]						
Issuance of common stock, net of offering costs (in shares) shares			10,200			
Issuance of common stock pursuant to dividend reinvestment plan (in shares) shares			567,000			
Proceeds from stock and DRIP offering			\$ 234,600			
Follow-on offering [Member]						
Issuance of common stock, net of offering costs (in shares) shares			4,100,000			
Issuance of common stock pursuant to dividend reinvestment plan (in shares) shares			352,000			
Proceeds from stock and DRIP offering			\$ 87,200			

The following table includes revenues, significant hotel operating expenses, and Adjusted Hotel EBITDA for the Company's hotels, reconciled to the consolidated amounts included the Company's consolidated statements of operations (in thousands); (Details) - USD (\$) \$ in Thousands	3 Months Ended	
	Mar. 31, 2025	Mar. 31, 2024
Revenues		
Total hotel revenues	\$ 14,720	\$ 18,162
Expenses		
Room	4,133	6,203
Administrative	1,648	1,841
Franchise fee	1,286	1,575
Marketing	743	778
Repairs and maintenance	1,097	1,119
Utilities	725	687
Management fees	589	727
Insurance	553	580
Property taxes	988	1,183
Total hotel expenses	11,762	14,693
Adjusted Hotel EBITDA	2,958	3,469
Other expenses (income)		
Interest expense and amortization of debt issuance costs	4,761	4,497
Depreciation and amortization	1,856	4,026
Corporate general and administrative	1,933	1,862
Gain on sale of hotel property	(3,159)	
Income tax (benefit) expense	(4)	12
Total other expenses	5,387	10,397
Net loss	(2,429)	(6,928)
Occupancy [Member]		
Revenues		
Total hotel revenues	13,685	16,883
Hotel, Other [Member]		
Revenues		
Total hotel revenues	\$ 1,035	\$ 1,279

Summary of Significant Accounting Policies (Details Narrative)	3 Months Ended		
	Mar. 31, 2025 USD (\$) Number	Mar. 31, 2024 USD (\$)	Dec. 31, 2024 USD (\$)
Minimum number of shareholders to qualify as REIT Number	100		
Minimum percentage of taxable income to be distributed	90.00%		
Federal deposit insurance corporation protection limits	\$ 250,000		
Cash accounts exceeded federally insured limits	5,000,000		
Restricted cash accounts exceeded federally insured limits	12,200,000		
Losses on impairment of hotel properties	0	\$ 0	
Accumulated amortization, deferred franchise costs	\$ 509,000		\$ 567,000
Affiliated Entity [Member]			
Percentage of organization and offering costs	15.00%		
Total offering costs	\$ 21,100,000		
Offering cost directly incurred by company	12,300,000		
Offering cost reimbursed to advisor	8,800,000		
Due to Advisor for reimbursable offering costs	0		
Affiliated Entity [Member] Follow-on offering [Member]			
Total offering costs	2,700,000		
Offering cost directly incurred by company	0		
Offering cost reimbursed to advisor	2,700,000		
Affiliated Entity [Member] IPO [Member]			
Total offering costs	18,400,000		
Offering cost directly incurred by company	12,300,000		
Offering cost reimbursed to advisor	\$ 6,100,000		

Depreciation expense is computed using the straight-line	Mar. 31, 2025
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method based upon the following estimated useful lives: (Details)	
Building and Building Improvements [Member] Minimum [Member]	
Property, Plant and Equipment [Line Items]	
Estimated useful lives	39 years
Building and Building Improvements [Member] Maximum [Member]	
Property, Plant and Equipment [Line Items]	
Estimated useful lives	40 years
Exterior Improvements [Member] Minimum [Member]	
Property, Plant and Equipment [Line Items]	
Estimated useful lives	10 years
Exterior Improvements [Member] Maximum [Member]	
Property, Plant and Equipment [Line Items]	
Estimated useful lives	20 years
Furniture and Fixtures [Member] Minimum [Member]	
Property, Plant and Equipment [Line Items]	
Estimated useful lives	5 years
Furniture and Fixtures [Member] Maximum [Member]	
Property, Plant and Equipment [Line Items]	
Estimated useful lives	10 years

The following is a reconciliation of the Company's cash and cash equivalents and restricted cash to the total presented in the unaudited consolidated statement of cash flows as of March 31, 2025 and 2024 (in thousands): (Details) - USD (\$)	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2024	Dec. 31, 2023
\$ in Thousands				
Accounting Policies [Abstract]				
Cash and cash equivalents	\$ 8,741	\$ 9,305	\$ 8,523	
Restricted cash	14,727		15,703	
Total cash and cash equivalents and restricted cash	\$ 23,468	\$ 29,191	\$ 24,226	\$ 25,064

Expected future amortization of deferred franchise costs as of March 31, 2025 is as follows (in thousands): (Details) - USD (\$)	Mar. 31, 2025	Dec. 31, 2024
\$ in Thousands		
Years Ending December 31,		
Total	\$ 387	\$ 479
Franchise Rights [Member]		
Years Ending December 31,		
2025	53	
2026	70	
2027	62	
2028	62	
2029	52	
Thereafter	88	
Total	\$ 387	

Expected future amortization of debt issuance costs as of March 31, 2025 is as follows (in thousands): (Details) - USD (\$)	Mar. 31, 2025	Dec. 31, 2024
\$ in Thousands		
Accounting Policies [Abstract]		
2025	\$ 130	
2026	157	
2027	123	
2028	97	
2029	46	
Thereafter		
Total	\$ 553	\$ 702

The following table sets forth summary information regarding the Company's investment in hotel properties and real estate assets held for sale as of March 31, 2025 (all \$ amounts in thousands): (Details)	3 Months Ended			
	Apr. 21, 2025 USD (\$)	Apr. 11, 2025 USD (\$)	Nov. 27, 2024 USD (\$)	Mar. 31, 2025 USD (\$) Number
Real Estate Properties [Line Items]				
Original Purchase Price ^[1]				\$ 348,237,000
Rooms Number				1,556
Mortgage Debt Outstanding ^[2]				\$ 168,286,000
Embassy Suites Nashville [Member]				
Real Estate Properties [Line Items]				
Aggregate purchase price			\$ 57,500,000	
Subsequent Event [Member] Embassy Suites Nashville [Member]				
Real Estate Properties [Line Items]				
Aggregate purchase price		\$ 57,500,000		
Subsequent Event [Member] Residence Inn Houston Medical Center [Member]				
Real Estate Properties [Line Items]				
Aggregate purchase price		\$ 33,000,000		
Springhill Suites Seattle [Member] WASHINGTON				
Real Estate Properties [Line Items]				
Property Name				Springhill Suites Seattle
Date Acquired				May 24, 2016
Location				Seattle, Washington
Ownership Percentage				100.00%
Original Purchase Price ^[1]				\$ 74,100,000
Rooms Number				234
Mortgage Debt Outstanding ^[2]				\$ 39,825,000
Homewood Suites Woodlands [Member] TEXAS				
Real Estate Properties [Line Items]				
Property Name				Homewood Suites Woodlands
Date Acquired ^[3]				Sep. 27, 2017
Location				The Woodlands, Texas

Ownership Percentage				100.00%
Original Purchase Price	[1]			\$ 17,356,000
Rooms Number				91
Mortgage Debt Outstanding	[2]			\$ 7,999,000
Hyatt Place Germantown [Member] TENNESSEE				
Real Estate Properties [Line Items]				
Property Name				Hyatt Place Germantown
Date Acquired	[3]			Sep. 27, 2017
Location				Germantown, Tennessee
Ownership Percentage				100.00%
Original Purchase Price	[1]			\$ 16,074,000
Rooms Number				127
Mortgage Debt Outstanding	[2]			\$ 5,656,000
Hyatt Place North Charleston [Member] SOUTH CAROLINA				
Real Estate Properties [Line Items]				
Property Name				Hyatt Place North Charleston
Date Acquired	[3]			Sep. 27, 2017
Location				North Charleston, South Carolina
Ownership Percentage				100.00%
Original Purchase Price	[1]			\$ 13,806,000
Rooms Number				113
Mortgage Debt Outstanding	[2]			\$ 5,320,000
Hampton Inn Austin [Member] TEXAS				
Real Estate Properties [Line Items]				
Property Name				Hampton Inn Austin
Date Acquired	[3]			Sep. 27, 2017
Location				Austin, Texas
Ownership Percentage				100.00%
Original Purchase Price	[1]			\$ 19,328,000
Rooms Number				123
Mortgage Debt Outstanding	[2]			\$ 9,415,000
Hilton Garden Inn Austin [Member] TEXAS				
Real Estate Properties [Line Items]				
Property Name				Hilton Garden Inn Austin
Date Acquired	[3]			Sep. 27, 2017
Location				Austin, Texas
Ownership Percentage				100.00%
Original Purchase Price	[1]			\$ 29,288,000
Rooms Number				138
Mortgage Debt Outstanding	[2]			\$ 16,206,000
Hampton Inn Great Valley [Member] PENNSYLVANIA				
Real Estate Properties [Line Items]				
Property Name				Hampton Inn Great Valley
Date Acquired	[3]			Sep. 27, 2017
Location				Frazer, Pennsylvania
Ownership Percentage				100.00%
Original Purchase Price	[1]			\$ 15,285,000
Rooms Number				125
Mortgage Debt Outstanding	[2]			\$ 7,058,000
Embassy Suites Nashville [Member] Subsequent Event [Member]				
Real Estate Properties [Line Items]				
Aggregate purchase price			\$ 57,500,000	
Embassy Suites Nashville [Member] TENNESSEE				
Real Estate Properties [Line Items]				
Property Name	[4]			Embassy Suites Nashville
Date Acquired	[3]			Sep. 27, 2017
Location				Nashville, Tennessee
Ownership Percentage				100.00%
Original Purchase Price	[1]			\$ 82,207,000
Rooms Number				208
Mortgage Debt Outstanding	[2]			\$ 36,760,000
Homewood Suites Austin [Member] TEXAS				
Real Estate Properties [Line Items]				
Property Name				Homewood Suites Austin
Date Acquired	[3]			Sep. 27, 2017
Location				Austin, Texas
Ownership Percentage				100.00%
Original Purchase Price	[1]			\$ 18,835,000
Rooms Number				96
Mortgage Debt Outstanding	[2]			\$ 9,528,000
Hampton Inn Houston [Member] TEXAS				
Real Estate Properties [Line Items]				
Property Name				Hampton Inn Houston
Date Acquired	[3]			Sep. 27, 2017
Location				Houston, Texas
Ownership Percentage				100.00%
Original Purchase Price	[1]			\$ 9,958,000
Rooms Number				119
Mortgage Debt Outstanding	[2]			\$ 3,714,000
Residence Inn Houston Medical Center [Member] Subsequent Event [Member]				
Real Estate Properties [Line Items]				
Aggregate purchase price		\$ 33,000,000		
Residence Inn Houston Medical Center [Member] TEXAS				
Real Estate Properties [Line Items]				
Property Name	[5]			Residence Inn Houston Medical Center
Date Acquired				Apr. 29, 2019
Location				Houston, Texas
Ownership Percentage				100.00%
Original Purchase Price	[1]			\$ 52,000,000
Rooms Number				182
Mortgage Debt Outstanding	[2]			\$ 26,805,000
[1] Excludes closing costs.				
[2] As of March 31, 2025.				
[3] Property acquired on September 27, 2017 as a result of the merger of Moody National REIT I, Inc. ("Moody I") with and into the Company (the "Merger") and the merger of Moody National Operating Partnership I, L.P., the operating partnership of Moody I ("Moody I OP"), with and into the OP (the "Partnership Merger," and together with the Merger, the "Mergers").				
[4] Classified as real estate assets held for sale as of March 31, 2025. On April 11, 2025, the Company sold the Embassy Suites Nashville property to an unaffiliated purchaser for \$57.5 million.				
[5] On April 21, 2025, the Company entered into a purchase and sale agreement to sell the Residence Inn Houston Medical Center to an affiliated purchaser for an aggregate purchase price of \$33.0 million.				
Investment in hotel properties consisted of the following at March 31, 2025 and December 31,				
	Mar. 31, 2025	Dec. 31, 2024		

2024 (all amounts in thousands): (Details) - USD (\$) \$ in Thousands		
Real Estate [Abstract]		
Land	\$ 40,084	\$ 40,084
Buildings and improvements	164,139	164,139
Furniture, fixtures and equipment	36,697	36,408
Total cost	240,920	240,631
Accumulated depreciation	(67,684)	(65,919)
Investment in hotel properties, net	\$ 173,236	\$ 174,712
The carrying value of real estate assets held for sale as of March 31, 2025 is as follows (all \$ amounts in thousands): (Details) - USD (\$) \$ in Thousands		
	Mar. 31, 2025	Dec. 31, 2024
Real Estate Properties [Line Items]		
Total	\$ 56,158	\$ 115,346
Residence Inn Austin [Member]		
Real Estate Properties [Line Items]		
Total		19,646
Residence Inn Grapevine [Member]		
Real Estate Properties [Line Items]		
Total		20,019
Marriott Courtyard Lyndhurst [Member]		
Real Estate Properties [Line Items]		
Total		19,523
Embassy Suites Nashville [Member]		
Real Estate Properties [Line Items]		
Total	\$ 56,158	\$ 56,158

Investment in Hotel Properties, Real Estate Assets Held for Sale, and Dispositions (Details Narrative) - USD (\$) \$ in Millions					
	Apr. 11, 2025	Mar. 21, 2025	Feb. 06, 2025	Dec. 10, 2024	Nov. 27, 2024
Townplace Suites Fort Worth Sale Agreement [Member]					
Collaborative Arrangement and Arrangement Other than Collaborative [Line Items]					
Sale price				\$ 9.1	
Residence Inn Grapevine [Member]					
Collaborative Arrangement and Arrangement Other than Collaborative [Line Items]					
Sale price			\$ 22.5		
Residence Inn Austin [Member]					
Collaborative Arrangement and Arrangement Other than Collaborative [Line Items]					
Sale price			\$ 20.5		
Marriott Courtyard Lyndhurst [Member]					
Collaborative Arrangement and Arrangement Other than Collaborative [Line Items]					
Sale price		\$ 21.3			
Embassy Suites Nashville [Member]					
Collaborative Arrangement and Arrangement Other than Collaborative [Line Items]					
Sale price					\$ 57.5
Embassy Suites Nashville [Member] Subsequent Event [Member]					
Collaborative Arrangement and Arrangement Other than Collaborative [Line Items]					
Sale price		\$ 57.5			

Debt (Details Narrative) - USD (\$)					1 Months Ended	3 Months Ended	5 Months Ended	6 Months Ended	9 Months Ended	18 Months Ended		
	Apr. 11, 2025	Mar. 21, 2025	Feb. 06, 2025	Mar. 30, 2021	Sep. 30, 2021	Mar. 31, 2025	Aug. 16, 2021	Jun. 30, 2024	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2024	Jun. 30, 2021
Debt Instrument [Line Items]												
Borrowings maximum percentage of net assets						300.00%						
Loan balance						\$ 174,778,000					\$ 219,466,000	
Related party note						174,225,000					218,764,000	
Accrued interest on notes payable						15,727,000					14,475,000	
Fair value of notes payable						175,000,000					219,000,000	
US Small Business Administration [Member]												
Debt Instrument [Line Items]												
Principal amount						\$ 500,000						
Debt maturity period						30 years						
Interest rate						3.75%						
Loan balance						\$ 6,500,000					7,500,000	
Promissory Note [Member] Moody National Capital LLC [Member]												
Debt Instrument [Line Items]												
Principal amount				\$ 8,000,000								
Line of credit facility, remaining borrowing capacity				2,000,000								
Line of credit facility, maximum borrowing capacity				\$ 10,000,000								
Extend maturity date				2 years								
Maturity date						Mar. 29, 2026						
Promissory Note [Member] Moody National Capital LLC [Member] Minimum [Member]												
Debt Instrument [Line Items]												
Basis spread interest rate						4.75%						
Promissory Note [Member] Moody National Capital LLC [Member] Maximum [Member]												
Debt Instrument [Line Items]												
Basis spread interest rate						6.75%						
Related Party Note [Member] Moody National Capital LLC [Member]												
Debt Instrument [Line Items]												
Interest rate						9.07%						
Related party note						\$ 10,000,000					10,000,000	
Second Related Party Note [Member] Moody National Capital LLC [Member]												
Debt Instrument [Line Items]												
Principal amount												\$ 10,000,000
Extend maturity date							2 years					
Maturity date							Jun. 30, 2024		Jun. 30, 2025			
Interest rate						11.07%						

Maturity date	Apr. 11, 2025		
Hyatt Place Germantown [Member]			
Debt Instrument [Line Items]			
Total notes payable		\$ 5,656	5,696
Interest rate		7.25%	
Maturity date	Jun. 29, 2028		
Hyatt Place North Charleston [Member]			
Debt Instrument [Line Items]			
Total notes payable		\$ 5,320	5,354
Interest rate		9.00%	
Maturity date	Nov. 29, 2028		
Hampton Inn Austin [Member]			
Debt Instrument [Line Items]			
Total notes payable		\$ 9,415	9,461
Interest rate		9.00%	
Maturity date	Nov. 06, 2029		
Residence Inn Grapevine [Member]			
Debt Instrument [Line Items]			
Total notes payable	[2]		10,836
Interest rate	[2]		
Marriott Courtyard Lyndhurst [Member]			
Debt Instrument [Line Items]			
Total notes payable	[3]		17,058
Interest rate	[3]		
Hilton Garden Inn Austin [Member]			
Debt Instrument [Line Items]			
Total notes payable	[4]	\$ 16,206	16,240
Interest rate	[4]	4.53%	
Maturity date	[4]	Dec. 11, 2024	
Hampton Inn Great Valley [Member]			
Debt Instrument [Line Items]			
Total notes payable		\$ 7,058	7,102
Interest rate		4.70%	
Maturity date	Apr. 11, 2025		
Embassy Suites Nashville [Member]			
Debt Instrument [Line Items]			
Total notes payable	[5]	\$ 36,760	37,003
Interest rate	[5]	4.2123%	
Maturity date	[5]	Jul. 11, 2025	
Homewood Suites Austin [Member]			
Debt Instrument [Line Items]			
Total notes payable		\$ 9,528	9,587
Interest rate		4.65%	
Maturity date	Aug. 11, 2025		
Hampton Inn Houston [Member]			
Debt Instrument [Line Items]			
Total notes payable		\$ 3,714	3,762
Interest rate		9.50%	
Maturity date	Apr. 28, 2028		
Residence Inn Houston Medical Center1 [Member]			
Debt Instrument [Line Items]			
Total notes payable		\$ 26,805	26,920
Interest rate		10.00%	
Maturity date	Apr. 01, 2025		
US Small Business Administration [Member]			
Debt Instrument [Line Items]			
Total notes payable		\$ 6,492	\$ 7,494
Interest rate		3.75%	
Maturity date	2051-11		

[1] Property sold on February 6, 2025 to an unaffiliated purchaser for \$20,500,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.

[2] Property sold on February 6, 2025 to an unaffiliated purchaser for \$22,500,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.

[3] Property sold on March 21, 2025 to an unaffiliated purchaser for \$21,250,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.

[4] The current lender for the mortgage loan on the Hilton Garden Inn Austin, which matured on December 11, 2024, previously agreed to temporarily forbear on any of its remedies while the Company attempted to finalize the terms of new replacement loans with a new lender. On May 2, 2025, the lender for the Hilton Garden Inn Austin foreclosed on the property in satisfaction of the mortgage loan secured by the property.

[5] Property sold on April 11, 2025 to an unaffiliated purchaser for \$57,500,000. The proceeds of such sale were used to repay the mortgage loan secured by this property.

Scheduled maturities of the Company's notes payable as of March 31, 2025 are as follows (all amounts in thousands): (Details)	Mar. 31, 2025 USD (\$)
\$ in Thousands	
Debt Disclosure [Abstract]	
2025	\$ 105,537
2026	39,832
2027	873
2028	13,694
2029	8,808
Thereafter	6,034
Total	<u>\$ 174,778</u>

Equity (Details Narrative) - USD (\$)	Aug. 15, 2014	3 Months Ended			
		Mar. 31, 2025	Mar. 31, 2024	Dec. 31, 2024	Dec. 31, 2023
Class of Stock [Line Items]					
Common stock, shares authorized		1,000,000,000		1,000,000,000	
Preferred stock, shares authorized		100,000,000		100,000,000	
Preferred stock, par value (in dollars per share)		\$ 0.01		\$ 0.01	
Common stock, par value (in dollars per share)		\$ 0.01		\$ 0.01	
Common stock, issued		13,640,000		13,640,000	
Common stock, outstanding		13,640,000		13,640,000	
Share-based compensation arrangement by share-based payment		65,000			
Noncontrolling interests in operating partnership		\$ 442,000		\$ 386,000	
Partners' capital account, units		316,000	316,000	316,000	316,000
Loss attributable to noncontrolling interest		\$ 56,000	\$ 157,000		
Partnership Interest [Member]					
Class of Stock [Line Items]					
Partners' capital account, units		316,037			
Public Offerings [Member]					
Class of Stock [Line Items]					
Common stock, issued		10,200,000			
Mergers [Member]					
Class of Stock [Line Items]					
Common stock, issued		3,300,000			
Sponsor [Member]					
Class of Stock [Line Items]					
Shares sold	8,000				
Share price	\$ 25.00				
Aggregate purchase price	\$ 200,000				
Common stock, issued		8,000			

Schedule of shares outstanding (Details) - shares	Mar. 31, 2025	Dec. 31, 2024
Class of Stock [Line Items]		
Common Stock, Shares, Outstanding	13,640,000	13,640,000
Common Class A [Member]		
Class of Stock [Line Items]		
Common Stock, Shares, Outstanding	13,000,000	
Common Class T [Member]		
Class of Stock [Line Items]		
Common Stock, Shares, Outstanding	481,000	
Common Class I [Member]		
Class of Stock [Line Items]		
Common Stock, Shares, Outstanding	159,000	

The composition of the amounts due to related parties, net as of March 31, 2025 and December 31, 2024 is as follows (in thousands): (Details) - USD (\$) \$ in Thousands	Mar. 31, 2025	Dec. 31, 2024
Related Party Transaction [Line Items]		
Operating expense reimbursement		\$ 267
Asset management fee		4,819
Accrued interest on related party notes	15,727	14,475
Total due to related parties, net	16,736	23,213
Property Manager [Member]		
Related Party Transaction [Line Items]		
Accounts payable to Moody Capital	1,009	3,127
Moody Capital [Member]		
Related Party Transaction [Line Items]		
Accounts payable to Moody Capital		\$ 525

Related Party Arrangements (Details Narrative) - USD (\$)	1 Months Ended			3 Months Ended		5 Months Ended	
	Jan. 18, 2018	Jan. 16, 2018	Mar. 31, 2025	Mar. 31, 2024	Jun. 12, 2017	Dec. 31, 2024	
Related Party Transaction [Line Items]							
Special Limited Partnership Interests			\$ 1,000				\$ 1,000
Operating expenses			7,000,000				
Operating expenses incurred by Advisor			2,100,000				
Operating expenses reimbursed			2,100,000				
Operating expense reimbursement							267,000
Notes payable, related parties			40,000,000				50,000,000
Debt [Member]							
Related Party Transaction [Line Items]							
Notes payable, related parties			40,000,000				\$ 50,000,000
Advisor [Member]							
Related Party Transaction [Line Items]							
Operating expense reimbursement			972,000				
Parent Company [Member]							
Related Party Transaction [Line Items]							
Operating expenses			4,900,000				
Moody Securities LLC [Member]							
Related Party Transaction [Line Items]							
Percentage of selling commissions on gross offering		6.00%				7.00%	
Percentage of dealers manager fee on gross offering	2.50%					3.00%	
Affiliated Entity [Member]							
Related Party Transaction [Line Items]							
Payments for Commissions			9,700,000				
Dealer manager fees			\$ 8,500,000				
Percentage of organization and offering costs			15.00%				
Initial public offering cost			\$ 21,100,000				
Offering cost directly incurred by company			12,300,000				
Reimbursed offering cost			8,800,000				
Offering costs payables			\$ 0				
Previous percentage of acquisition fee			1.50%				
Percentage of acquisition fee			3.85%				
Percentage of base acquisition fee			1.50%				
Percentage of contingent advisor payment			2.35%				
Debt financing fee percentage			1.00%				
Debt financing fee refinanced percentage			0.75%				
Asset Management Fee Percentage			1.00%				
Maximum contract sales price percentage for disposition fee			3.00%				
Maximum contract sales price percentage paid to unaffiliated parties			6.00%				
Advisor expense reimbursement - alternative 1			2.00%				
Advisor expense reimbursement - alternative 2			25.00%				
Operating expenses exceeding limitation			\$ 0				
Affiliated Entity [Member] Asset Management [Member]							
Related Party Transaction [Line Items]							
Property manager property management fees			589,000	\$ 727,000			
Accounting fees			100,000	113,000			
Affiliated Entity [Member] IPO [Member]							
Related Party Transaction [Line Items]							
Initial public offering cost			18,400,000				
Offering cost directly incurred by company			12,300,000				
Reimbursed offering cost			6,100,000				
Affiliated Entity [Member] Follow-on offering [Member]							
Related Party Transaction [Line Items]							
Initial public offering cost			2,700,000				
Offering cost directly incurred by company			0				
Reimbursed offering cost			\$ 2,700,000				
Moody National Hospitality Management LLC [Member]							
Related Party Transaction [Line Items]							
Monthly hotel management fee percentage			4.00%				
Agreement term			10 years				
Annual incentive fee fee percentage			15.00%				
Annual incentive fee in excess of percentage of investment in properties			8.50%				
Moody National Hospitality Management LLC [Member] Investment Advisory, Management and Administrative Service [Member]							
Related Party Transaction [Line Items]							
Asset management fees			\$ 1,000,000	\$ 1,200,000			

Incentive Award Plan (Details Narrative) - USD (\$)	3 Months Ended	
	Mar. 31, 2025	Mar. 31, 2024

Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items]		
Share-based payment arrangement, expense	\$ 0	\$ 0
Independent Directors Compensation Plan [Member] Restricted Stock [Member] Management [Member]		
Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items]		
Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Number	0	
Independent Directors Compensation Plan [Member] Restricted Stock [Member] Management [Member] IPO [Member]		
Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items]		
Entitlement deferred compensation arrangement with individual shares issued	5,000	
Minimum offering amount threshold	\$ 2,000,000	
Deferred compensation arrangement with individual shares issued 1	5,000	
Deferred compensation arrangement with individual shares issued 2	2,500	
Incentive Award Plan and Independent Directors Compensation Plan [Member] Restricted Stock [Member]		
Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items]		
Deferred compensation arrangement with individual shares issued 2	1,935,000	

Subordinated Participation Interest (Details Narrative)	Mar. 31, 2025
Subordinated Participation Interest	
Maximum percentage of income received to special unit holders	15.00%
Percentage of additional operating income received	6.00%
Percentage of cumulative annual return received	8.00%

The composition of the Company's restricted cash (Details) - USD (\$)	Mar. 31, 2025	Dec. 31, 2024
\$ in Thousands		
Commitments and Contingencies Disclosure [Abstract]		
Real estate taxes	\$ 3,069	\$ 4,927
Insurance		7
Hotel furniture and fixtures	5,972	7,649
Debt service	4,184	5,645
Property improvement plan	1,502	1,658
Total restricted cash	<u>\$ 14,727</u>	<u>\$ 19,886</u>

Commitments and Contingencies (Details Narrative) - Moody National REIT I, Inc. [Member] - USD (\$)	3 Months Ended	
	Mar. 31, 2025	Mar. 31, 2024
\$ in Millions		
Loss Contingencies [Line Items]		
Franchise fees	\$ 1.3	\$ 1.6
Minimum [Member]		
Loss Contingencies [Line Items]		
Term of franchise agreements	10 years	
Royalty fees on room revenue	3.00%	
Royalty fees on room revenue	1.50%	
Maximum [Member]		
Loss Contingencies [Line Items]		
Term of franchise agreements	20 years	
Royalty fees on room revenue	6.00%	
Royalty fees on room revenue	4.30%	

Income Taxes (Details Narrative) - USD (\$)	3 Months Ended		12 Months Ended
	Mar. 31, 2025		Dec. 31, 2024
Operating loss carryforward		\$ 20,400,000	
Net deferred tax assets		0	\$ 0
Deferred tax assets, valuation allowance		\$ 23,200,000	25,500,000
Description of loss carryforwards expiration	The Company has past years' federal and state tax operating loss carryforwards of the TRS that will generally expire in 2034 through 2039 if not utilized by then.		
Additional valuation allowance recorded			\$ 2,300,000
Moody National REIT I, Inc. [Member]			
Operating loss carryforward		\$ 8,300,000	
Subsidiaries [Member]			
Operating loss carryforward		121,400,000	
Capital Loss Carryforward [Member]			
Capital loss carry-forward		\$ 900,000	

Below is a reconciliation between the provision for income taxes and the amounts computed by applying the federal income tax rate to the loss before taxes (in thousands): (Details) - USD (\$)	3 Months Ended	
	Mar. 31, 2025	Mar. 31, 2024
\$ in Thousands		
Income Tax Disclosure [Abstract]		
Statutory federal tax benefit		\$ (1,455)
Federal tax impact of REIT election	(922)	615
Statutory federal tax benefit at TRS	(922)	(840)
State income tax expense, net of federal benefit	(4)	12
Change in valuation allowance	922	840
Income tax (benefit) expense	<u>\$ (4)</u>	<u>\$ 12</u>

The difference between income tax expense and the amount computed by applying the statutory federal income tax rate to the combined income of the Company's TRS before taxes were as follows: (Details) - USD (\$)	3 Months Ended	
	Mar. 31, 2025	Mar. 31, 2024
\$ in Thousands		
Loss before income tax expense	\$ (2,433)	\$ (6,916)
Statutory rate at 21%	\$ (922)	(840)
Statutory rate	21.00%	

Effect of state and local income taxes, net of federal tax benefit	\$ (4)	12
Change in valuation allowance	922	840
Income tax (benefit) expense	(4)	12
Subsidiaries [Member]		
Loss before income tax expense	\$ (4,391)	\$ (4,002)

Subsequent Events (Details Narrative) - USD (\$) \$ in Thousands	3 Months Ended				
	May 02, 2025	Apr. 21, 2025	Apr. 11, 2025	Mar. 31, 2025	Mar. 31, 2024
Subsequent Event [Line Items]					
Repayment of notes payable				\$ 44,688	\$ 1,323
Subsequent Event [Member] Residence Inn Houston Medical Center [Member]					
Subsequent Event [Line Items]					
Aggregate purchase price		\$ 33,000			
Subsequent Event [Member] Fourth Related Party Note [Member]					
Subsequent Event [Line Items]					
Repayment of notes payable			\$ 10,000		
Subsequent Event [Member] Hilton Garden Inn Austin [Member]					
Subsequent Event [Line Items]					
Foreclosed amount on property in satisfaction of mortgage note	\$ 16,200				
Embassy Suites Nashville [Member] Subsequent Event [Member]					
Subsequent Event [Line Items]					
Aggregate purchase price			\$ 57,500		