



Offering Memorandum
QUALITY INN - SUMTER, SC | 124 KEYS | 2.75X

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Exclusively listed by Bull Realty, Inc.

DISCLAIMER & LIMITING CONDITIONS

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Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.

EXECUTIVE SUMMARY

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PROPERTY OVERVIEW

Bull Realty is pleased to exclusively offer the opportunity to acquire the Quality Inn in Sumter, South Carolina. This property is a perfect value-add opportunity for renovation and hands-on asset management.

Shaw Air Force, Sumter Mall and Swan Lake Iris Gardens are located just minutes from the subject property. Many other manufacturing plants and recreational facilities are in close proximity to the subject property that encourage guest occupancy.

The property is also equipped with a full restaurant and bar that can be operated by new ownership or leased out for additional income. The owner has a PIP from Choice that will be approximately \$400,000. The owner also has a PIP for a conversion to Suburban Extended Stay with additional conversion opportunities available in the market.



PROPERTY HIGHLIGHTS

- Value-add opportunity or conversion opportunity
- Offered at \$33,870/key
- Offered at 2.75 RRM - Annualized October YTD
- Upside potential for new management
- Close proximity to major demand generators
- Continually growing manufacturing industry
- 3,000 SF full restaurant and bar on premises
- 2,200 SF of meeting space
- Amenities include a pool, gym, laundry facility and breakfast buffet

QUALITY INN OVERVIEW

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SITE DESCRIPTION

Address	2390 Broad Street Sumter, SC 29150
Year Built	1982
Site Size	5.5 Acres
Type of Ownership	Fee Simple
Tier	Limited Service
Location	Sumter, South Carolina
Number of Buildings	3
Number of Floors	2
Number of Keys	124
Parking	110 Surface Spaces

CONSTRUCTION/MECHANICAL

Framing	Metal
Exterior	Stucco
Parking	Asphalt
Roof	Flat Concrete Roof with Rubber Seal
HVAC	Central Heat and Air
Elevator	No

FINANCIAL

Room Revenue Multiplier	2.75X
Price/Key	\$33,870
Sale Price	\$4,200,000



QUALITY INN OVERVIEW

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UNENCUMBERED BY MANAGEMENT

The Quality Inn will be sold unencumbered by management, providing the new owner the flexibility to review a variety of management alternatives to enhance sales and marketing strategies, operational efficiencies and bottom-line performance.

GUEST-ROOMS

From premium bedding and a refreshing shower to a hot breakfast and friendly service, it all adds up to a pleasant experience. All of the rooms at this pet-friendly Sumter hotel offer refrigerators, microwaves, coffee makers, desks, hairdryers, irons, ironing boards and TVs.

ADDITIONAL AMENITIES

This hotel offers a plethora of amenities including a seasonal outdoor pool, sun deck, free coffee and free daily newspapers. Other amenities include:

- Complimentary hot breakfast
- Exercise room
- Laundry facilities
- Business center with copy machine and fax machine
- Laundry *
- Meeting room *
- Outdoor parking
- Pet-friendly hotel *
- Phone for hearing impaired
- Valet cleaning service *

* Indicates services/amenities that may require an additional cost.

SUITE BREAKDOWN

Suite	2
King	33
Queen	6
Double	83
Total Number of Keys	124

PROPERTY PHOTOS

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PROPERTY PHOTOS

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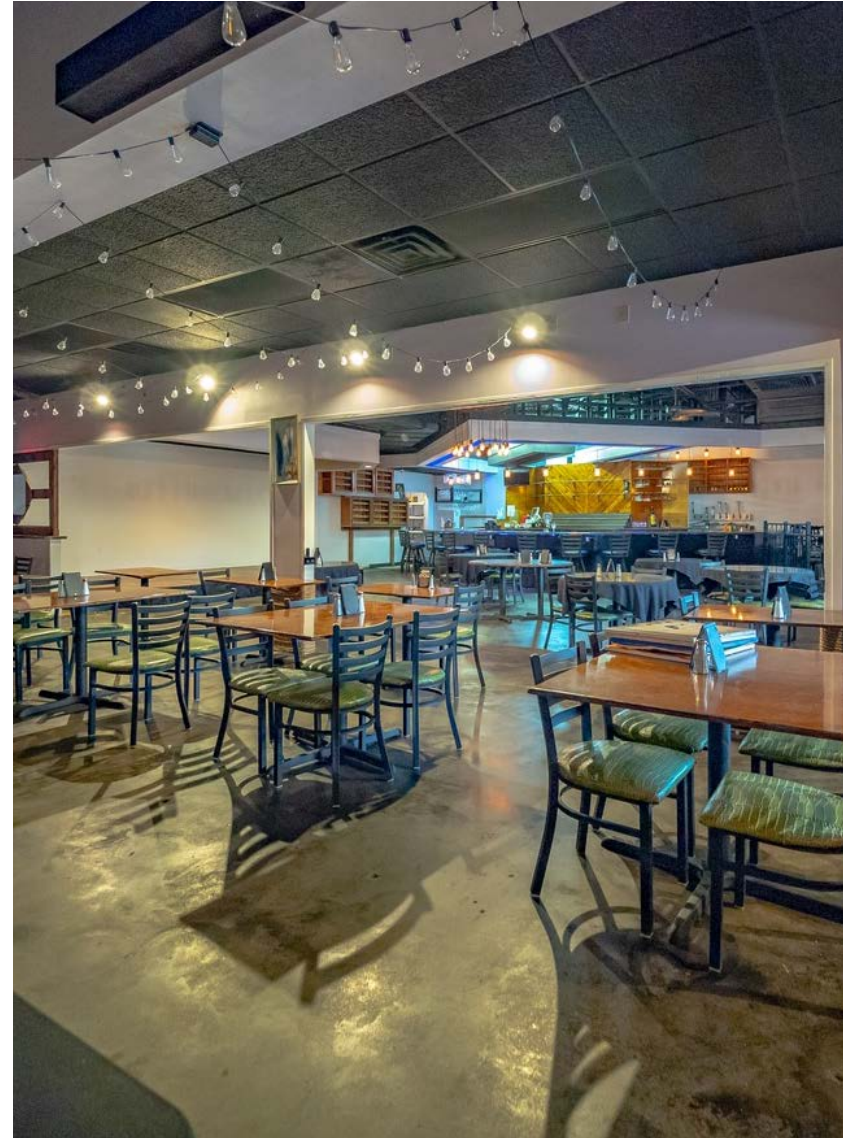
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AREA OVERVIEW

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LOCATION DESCRIPTION

Known as the Gamecock City, Sumter lies near the geographic center of the state of South Carolina. Sumter has countless activities for recreation, leisure, shopping and enjoyment with events and festivals that occur throughout the year.

The City is 100 miles west of Myrtle Beach's Grand Strand and 175 miles east of the Blue Ridge Mountains. Columbia, the state capital, lies approximately 45 miles to the west, and Charleston is approximately 100 miles to the south. According to the United States Census Bureau, the city has a total area of 26.8 square miles.

DEMOGRAPHICS

Sumter is the county seat of Sumter County, South Carolina, and is considered part of the Sumter Metropolitan Statistical Area (MSA). The Sumter MSA has a population of 109,312 and a median household income of \$43,486. Population has grown roughly 2% in the last 8 years, and the Median Household Income is expected to grow at an annual rate of 2.86% over the next 5 years.

MAJOR EMPLOYERS

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SUMTER MAJOR EMPLOYERS

#	Company	Product/Service	Employees	Distance from Property
1	Shaw Air Force Base	Military Base	19,000	7.7 Miles
2	Continental Tire of the Americas	Passenger and Light Truck Tires	1,020	9.2 Miles
3	Pilgrim's Pride	Fresh and Frozen Poultry	1,010	4.4 Miles
4	Sykes	Call Center	950	1.5 Miles
5	Eaton Electrical	Electrical Distribution Equipment	750	9.6 Miles
6	Beckton Dickinson (BD) & Co.	Disposable Blood Collection Devices	715	3.4 Miles
7	Santee Print Works	Textiles	420	6.7 Miles
8	Kaydon Corporation	Precision Bearings	350	9.9 Miles
9	APEX Tool Group	Hand Tools	270	9.7 Miles
10	Color-Fi	Polyester Fiber	247	5.4 Miles
11	Glasscock Company	Aggregate Products	206	2.3 Miles

DESCRIPTION

The economy of the Sumter MSA employs 41,569 people with 6,483 of them being basic employees in basic industries. These industries export from the region and bring wealth from outside, while the non-basic (or service) industries support the basic industries.

The Sumter MSA has an Economic Base Multiplier of 6.36 and a Population to Employment Ratio of 3; this means that for every basic job/employee that comes to the Sumter MSA, 5.35 additional jobs are created. As a result, there is strong economy resulting in a liquid, sustainable market fertile for growth.

The major industries and number of employees are Manufacturing (8,604), Health Care/Social Assistance (5,511), Retail Trade (5,328), Public Administration (3,625) and Accommodation/Food Services (3,705).

MAJOR EMPLOYERS

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1



SHAW AIR FORCE BASE

Shaw Air Force Base is one of the largest military bases operated by the United States and is one of only two air bases in the continental U.S. with an active railroad line. As the Air Force's largest F-16 Combat Wing, the mission of the 20th Fighter Wing is to provide combat-ready airpower and Airmen. This base is also the United States Air Force Central Command that oversees Africa, through the Persian Gulf and into Central Asia.

2



CONTINENTAL TIRE OF THE AMERICAS

Visitation to the Continental Tire of the Americas plant is constant and ongoing with company reps regularly visiting. Repairs and maintenance are ongoing at the plant and 90% of the work is done by outside contract labor. Many outside contractors prefer to stay at the Quality Inn according to their Human Resources department.

3



PILGRIM'S PRIDE

The Pilgrim's Pride prepared foods facility in Sumter includes a fresh poultry processing facility and a prepared foods plant, providing product to China, Canada and the Middle East.

SYKES

Sykes is a call center that supports national banking clients. According to their HR department, executives from headquarters and affiliate banks visit the call center approximately 8 times a year for a few days at time.



4

EATON ELECTRICAL

Eaton Electrical provides energy-efficient solutions that help customers effectively manage electrical, hydraulic and mechanical power more efficiently, safely and sustainably. Executives from the corporate headquarters visit monthly and workers from other Eaton plants also make regular visits to conduct repairs and maintenance.



5

BECKTON DICKINSON (BD) & CO.

BD is a worldwide manufacturer of medical devices. Executives from the corporate headquarters in New Jersey and outside contractors visit the plant weekly for inspection, repairs, and consulting. BD announced in June 2018 that they will be investing \$150 million in the Sumter Facility over the next several years for continued expansion.



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MAJOR EMPLOYERS

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SANTEE PRINT WORKS

Santee Print Works is a textiles manufacturing and printing company with its manufacturing plant in Sumter and corporate headquarters in New York. Santee offers complete textile services from engraving, printing, dying, finishing and testing of fabric. Executives from their headquarters visit quarterly.

8



KAYDON CORPORATION

Kaydon manufactures ball bearings for medical systems, industrial machinery, semiconductor and aerospace/defense. Executives from Kaydon's North American and global headquarters visit the plant often for inspection and consulting. Outside contract labor comes to the plant for maintenance, and employees from other plants also visit for audits regularly.

9



APEX TOOL GROUP

APEX Tool Group is a light industrial manufacturer for tools used in the motor vehicle, construction, electronic and aerospace industries. Many of the tools manufactured at the APEX plant are used at Shaw Air Force Base. APEX executives visit the plant monthly for inspections and training.

COLOR-FI

Color-Fi® is the world's largest producer of solution-dyed polyester staple fibers. Using post-industrial and post-consumer recycled raw materials, they manufacture custom engineered and specialty fibers that meet demanding requirements in automotive, industrial, home furnishings and other applications. Color-Fi has at least three vendors a week come to their property from other markets that need lodging.

10



GLASSCOCK COMPANY

The American Material Company, Glasscock division is a mining company with two concrete plants. Glasscock mines for aggregate products such as mortar, asphalt, concrete, sand and similar products. The raw materials are mixed at the two concrete plants in Sumter.

11





SHAW AIR FORCE BASE

According to the Sumter Chamber of Commerce, Shaw Air Force Base is continually progressing and contributing to the state and local economy. In early 2018, Shaw Air Force Base was approved to develop the MQ-9 Reaper drone group. The wing will include approximately 400 airmen and will create over 1,000 new jobs in Sumter. Surrounding Air Force bases are consolidating into Shaw due to its flight and property easements granted by the local government, as well as the improvement to local infrastructure and education.



MANUFACTURING INVESTMENT

The manufacturing industry continues to be a major sector in the South Carolina economy. In Sumter alone, the Chamber of Commerce has estimated \$800 million in potential manufacturing investment. Off I-95, Sumter also has a 1,440 acre Mega-Site that is prime for potential billion-dollar investment. The site is 95 miles to the Port of Charleston with proximity to I-20, I-77 and I-26.



Continental Tire of the Americas recently completed its Phase 3 expansion of its plant in Sumter after the consolidation of their plant in Mississippi to South Carolina. Becton Dickinson has already completed \$30 million of their \$150 million planned expansion of their facilities. According to the Chamber of Commerce, Kaydon also has plans for expansion in their existing pipeline.



LOCAL FESTIVALS

Sumter hosts a rich variety of festivals for locals and visitors to enjoy annually. With Sumter's mild climate, festivals can be enjoyed every month of the year. Some of the most celebrated festivals include the Festival on the Avenue, the Iris Festival, Porches of Sumter and the Christmas Fantasy of Lights. Families and friends come to enjoy cultural traditions, natural beauty, concerts and holiday festivities.

The subject property is located only minutes away from all of these festivities that attract thousands of spectators. Many of the festivals span several days to an entire month such as the Fantasy of Lights in December.

OUTDOOR RECREATION

One of the main demand drivers for the property is its close proximity to the Swan Lake Iris Gardens. Only 10 minutes from the property, this local treasure's landscape is dotted with colorful islands and abundant wildlife. The only public park in the United States to feature all eight swan species, Swan Lake Iris Gardens is also home to some of the nation's most iconic Japanese iris gardens and local festivals.

South Carolina is well known for its beautiful environment and pleasant weather. The area houses many state and community parks to encourage outdoor recreation. Outdoor enthusiasts come to experience the varied wildlife, walking trails, fishing, geocaching and water-sports. Most state parks are within an hour of the subject property including Poinsett, Woods Bay, Sparkleberry Swamp, Pack's Landing and Thomas Sumter Memorial Park.

DEMAND GENERATORS

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EDUCATION

Three higher-education facilities serve the Sumter metro area: Central Carolina Technical College, Morris College and The University of South Carolina Sumter. Each establishment is accredited and helps prepare the local community with the necessary skills to enter the job market and advance professionally.

Central Carolina Technical College (CCTC) is a community college with over 4,500 actively enrolled students and 250 academic staff. The college offers technical certificates, associate degrees and diplomas for various real-world disciplines.

Morris College (MC), currently has 1,200 actively enrolled students pursuing 4-year degrees in over 20 areas of study. Degree options include B.A., B.F.A. and B.S.

The University of South Carolina Sumter is a public, 2-year university that is home to approximately 1,500 students. It is one of the four regional U.S.C. campuses which make up Palmetto College in the University of South Carolina Educational System.

HEALTHCARE

Palmetto Tuomey Regional Medical Center is a 301-bed healthcare facility with more than 150 physicians. Its large campus has the capability to treat more than 40,000 patients annually. Its facilities include comprehensive radiology, surgical, emergency, oncology and obstetrician departments. Their medical practitioners are nationally recognized for their excellent service and technological advancement.



SHOPPING

Sumter offers a great selection of national brand and local boutique stores for all shopping enthusiasts. Only 5 minutes from the subject property is Sumter Mall which houses 3 anchor department stores: Belk, JCPenney and Roses. Surrounding the mall are hundreds of additional shopping and dining options to enjoy. The area sees over 28,000 VPD along its main-way.

For those who like to shop local, Bultman Avenue is also 5 minutes from the hotel and offers a wide array of locally crafted goods and boutiques. Every weekend Sumter County also holds a local flea market for bargain-hunters and antique enthusiasts. Fridays host special Farmer's Market days that provide fresh produce and community engagement for locally grown produce and farm products.

SPORTING EVENTS

Sumter natives have a long tradition of enthusiasm for both professional and recreational teams. Locals enjoy going to Riley Park, the Sumter Speedway and local parks for tournaments and sporting events.

Riley Park is a 2,000-seat stadium that hosts both national and local college events. It's primary teams are the P-15s, an American Legion baseball team as well as the University of South Carolina Sumter Fire Ants and Morris College Hornets.

Sumter is South Carolina's hub for many recreational and school athletic tournaments. The local parks and city hold tournaments throughout the year, attracting spectators and athletes alike. Featured sports for these tournaments include baseball, softball, soccer and tennis. The economic impact of these various tournaments is approximately \$48 million annually.

***PLEASE SIGN CONFIDENTIALITY AGREEMENT
LOCATED ON PAGE 25 OF THIS DOCUMENT
OR
ONLINE AT WWW.BULLREALTY.COM
TO ACCESS OPERATING STATEMENTS AND COMPS***

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MICHAEL BULL

Broker

Michael@BullRealty.com

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SC License # 57796

Michael Bull, CCIM, founder and CEO of Bull Realty, is an active commercial real estate advisor. He is a licensed broker in nine southeast states and has assisted clients with over 5 billion dollars of transactions over his 30 year career.

Mr. Bull founded Bull Realty in 1998 initially with two primary missions: to provide a company of brokers known for integrity, and to provide the best disposition marketing in the nation. Now Michael and his brokers provide disposition, acquisition, project leasing, tenant representation, and advisory services in all major property sectors.

You may know Michael as executive producer and host of America's Commercial Real Estate Show. The popular weekly show began broadcasting in 2010 and today is heard by millions of people around the country. Michael and other respected industry analysts, economists and leading market participants share market intelligence, forecasts and success strategies. The show is available on-demand on iTunes, YouTube, and the show website, www.CREshow.com.



TOM FRENCH

President, Hospitality Group

TFrench@BullRealty.com

404-876-1640 x 147

Tom's services are focused on adding value for hospitality clients in the disposition and acquisition of hotels, resorts and casinos.

During his professional career, Tom has served in a number of roles within the hotel industry. With concentrations on finance, market analysis and investment, he has assisted in the closing in excess of \$200 million in hotel transactions.

Tom earned his BA in Hotel Restaurant and Institutional Management from Michigan State University. He continues his education with CCIM and other industry affiliations.

Tom enjoys reading and traveling.



COLE SPAIN

V.P. Hospitality Group
Cole@BullRealty.com
404-876-1640 x 132

Cole Spain and his team specialize in assisting clients in the disposition and acquisition of hotels, resorts and casinos in North America and the Caribbean. He leverages off Bull Realty's technology, digital resources and marketing tools to counsel his clients with the highest levels of professionalism and integrity. His prior experience includes multi-tenant retail and single tenant net lease investment properties as well tenant representation and hospitality lending.

Cole graduated Cum Laude from Ole Miss with a Bachelor's in Business Administration in both Real Estate and Managerial Finance. He is also certified through Cornell University in Hotel Real Estate Investments and Asset Management. Cole's real estate background includes positions with Randall Commercial Group, Savills Studley, and Access Point Financial. His personal interests include golf and spending time with family and friends.



MICHAEL SALLOWAY

V.P. Hospitality Group
MSalloway@BullRealty.com
404-876-1640 x 148

Michael's core practice is the acquisition and disposition of hotel, resort and casino properties. He concentrates on hospitality properties throughout the U.S. and southeast. Michael focuses on both single asset and portfolio sales. He utilizes the latest technology and digital resources to provide the highest levels of professionalism and integrity to all his clients.

Michael leverages off the proven commercial real estate marketing and 20 years of industry experience from his Bull Realty team.

Michael is originally from Alabama where he attended the University of Alabama. He received a Certification in Hotel Real Estate Investments and Asset Management from Cornell University.

In his free time he enjoys spending time with his wife and child, playing tennis and wake boarding.

CONFIDENTIALITY AGREEMENT

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This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 2390 Broad Street, Sumter, SC 29150. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any

business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of South Carolina.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this _____ day _____ of , 20____.

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

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