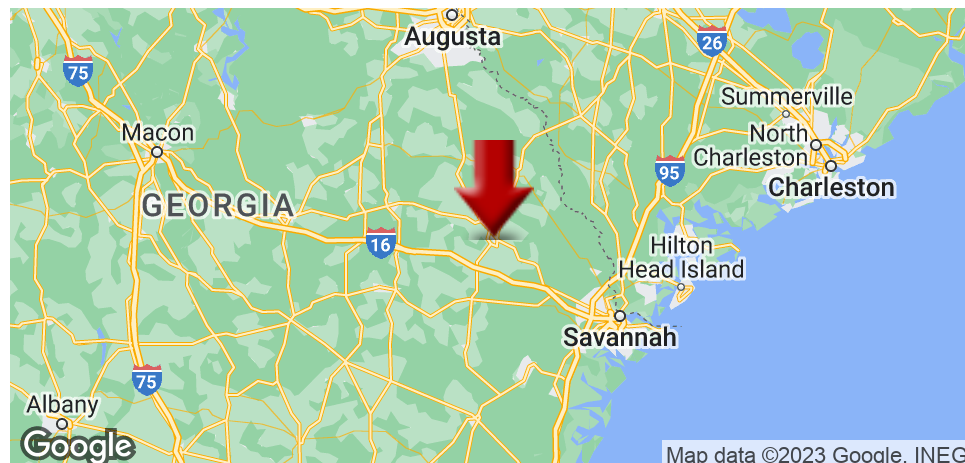


RED ROOF INN - OPPORTUNITY ZONE

316 S Main St, Statesboro, GA 30458



OFFERING SUMMARY

SALE PRICE:	\$1,900,000
NUMBER OF ROOMS:	65
CAP RATE:	9.42%
NOI:	\$178,931
LOT SIZE:	1.33 Acres
BUILDING SIZE:	33,000
RENOVATED:	2018
ZONING:	C3 HOC
PRICE / SF:	\$57.58

PROPERTY OVERVIEW

Red Roof Inn located in historic Statesboro, GA in Opportunity Zone. The hotel is 2 stories, exterior corridor, with 59 rooms. PIP and renovation completed 2018 & 2019, minimal pip for new buyer. Opportunity to change brand. Priced below replacement cost at \$1,900,000, \$32,200 per room. 2019 revenue reached \$526,000, about 12% decrease in 2020. Franchise agreement initiated June 2016 for 10 years, 5 year window. Manager apartment with 2 bedrooms and 2 bathrooms. Growing community with 35,000+ residents and new developments planned for the area. Local bank ready to finance. Zoning allows to be changed to health care facility. Approximately 10% revenue decline in 2020.

PROPERTY HIGHLIGHTS

- In Opportunity Zone
- Newly renovated in 2019
- Opportunity to change brand

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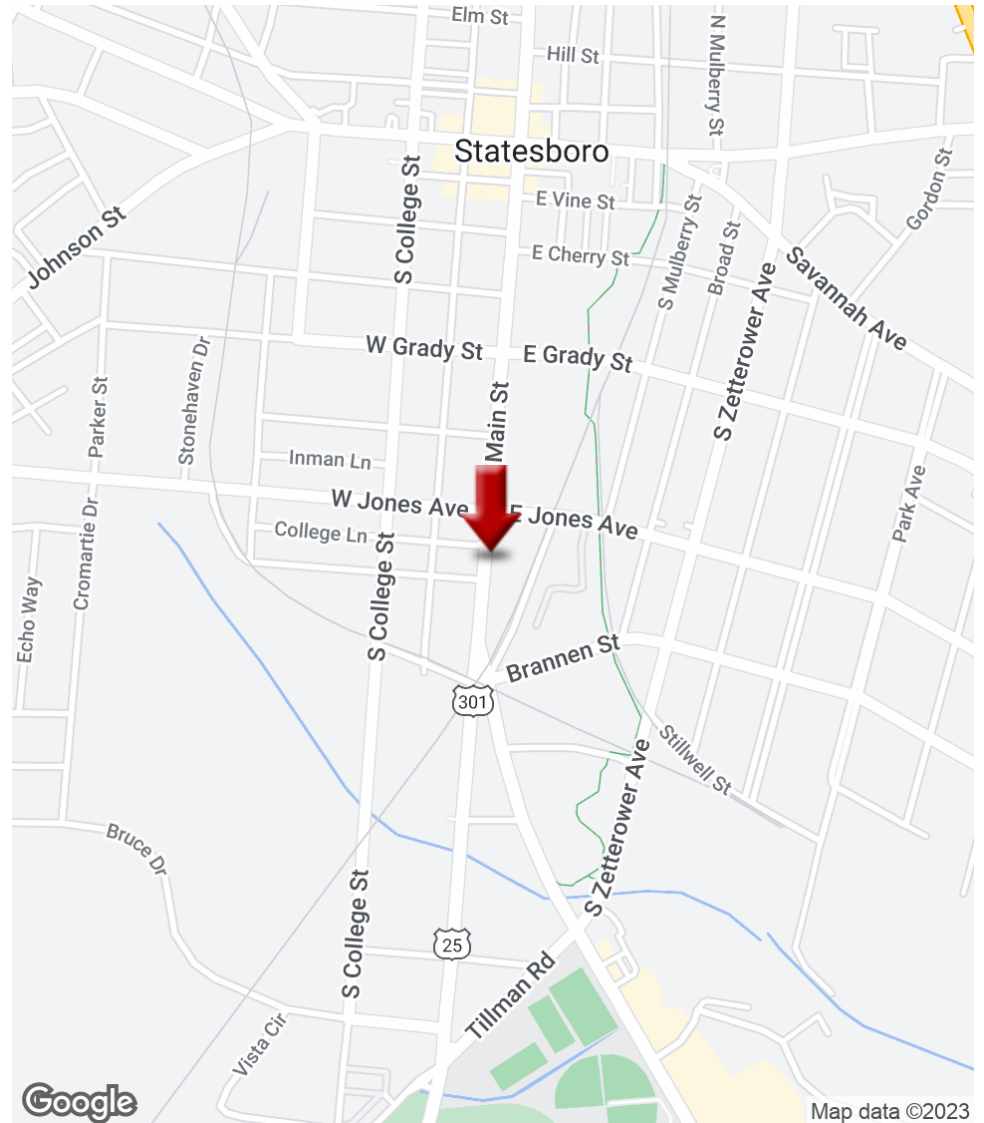
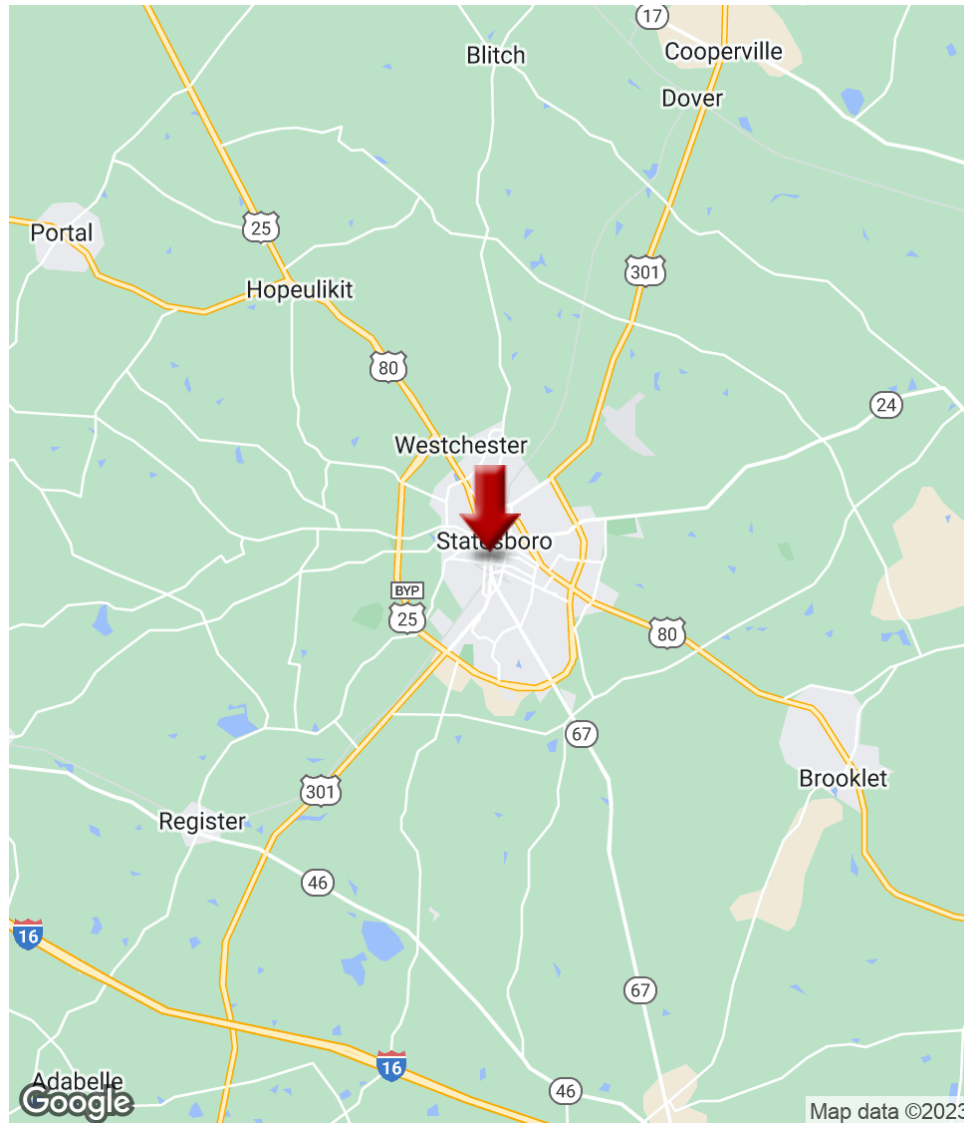
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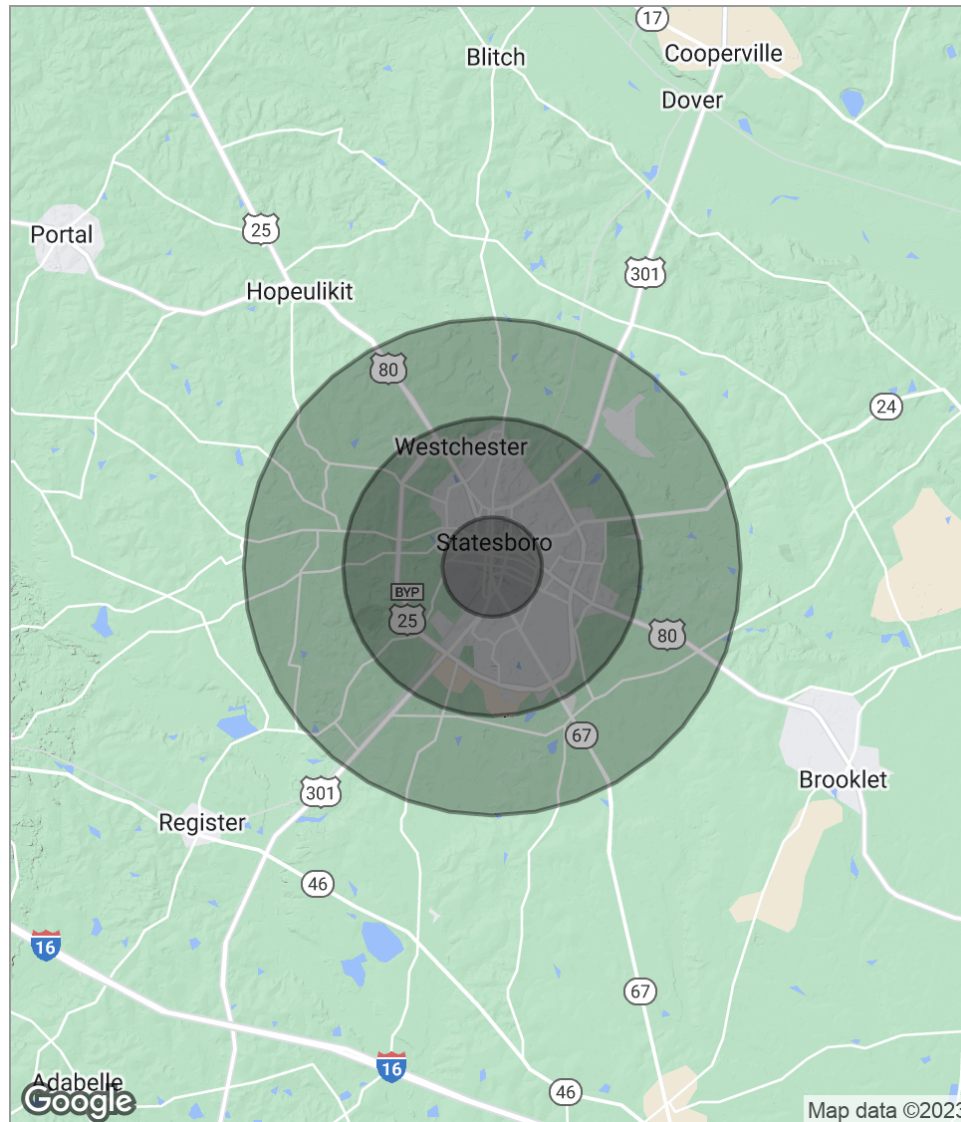
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	3,845	24,329	33,803
Median Age	25.8	24.2	25.7
Median Age (Male)	27.3	24.9	26.3
Median Age (Female)	25.6	24.3	25.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,406	7,830	11,413
# Of Persons Per HH	2.7	3.1	3.0
Average HH Income	\$40,050	\$33,318	\$37,286
Average House Value	\$153,580	\$164,004	\$182,647

** Demographic data derived from 2020 ACS - US Census*

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