



**COLDWELL
BANKER
COMMERCIAL**
WALLACE

FOR SALE

LAQUINTA INN & SUITES

\$6,250,000

7534 Conner Rd
Powell, TN 37849

AVAILABLE SPACE
31,488 SF

AREA

Going north on Interstate 75 toward Lexington, KY, take the Emory Rd Exit east and turn left at the first signal light onto Conner Road.



HOSPITALITY

George "Skip" Murry
865 548 1942
skipmurry@gmail.com

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813 S Northshore Dr - Suite 202, Knoxville, TN 37919
865.690.1111

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SALE



OFFERING SUMMARY

Sale Price:	\$6,250,000
Cap Rate:	8.53%
NOI:	\$533,013
Available SF:	
Lot Size:	1.6 Acres
Year Built:	1997
Building Size:	31,488 SF
Renovated:	2016
Zoning:	CA
Price / SF:	\$198.49

PROPERTY OVERVIEW

The LaQuinta Inn is a 68-room hotel that sits on 1.6 acres and consists of 31,488 square feet. The Hotel is located along interstate 75 at the Emory Road Exit going north toward Lexington, KY.

In 2015, the Owner acquired a new Flag known as "The LaQuinta Inn & Suites by Wyndham" and completed a \$1.5 million dollar PIP in 2016. The LaQuinta Inn provides the lifestyle experience with amenities for business and leisure. The breakfast bar, fitness center, business center, indoor pool and meeting space together with high-speed wireless internet provides guests with warm hospitality and exceptional service to make everyone feel right at home.

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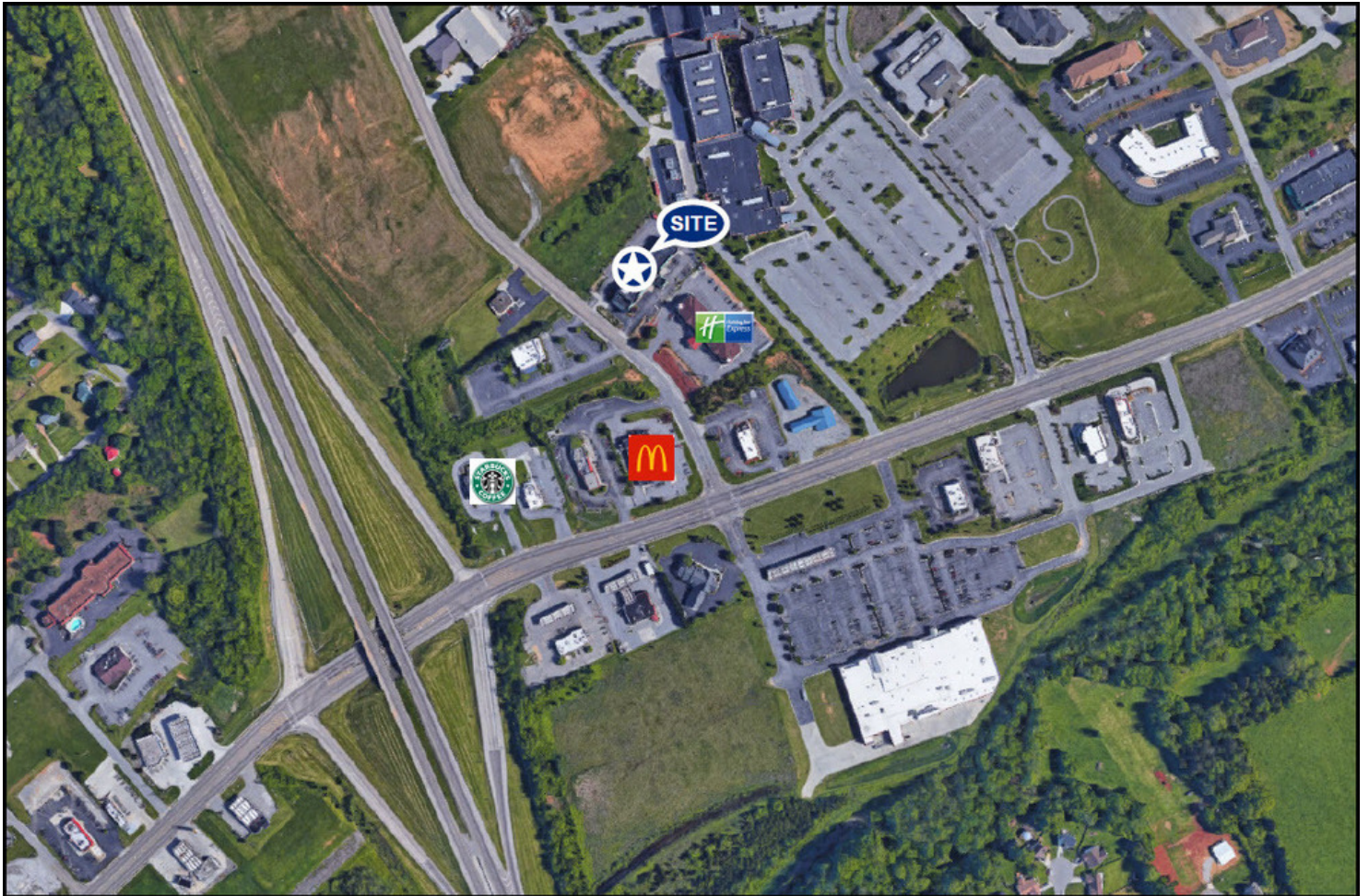
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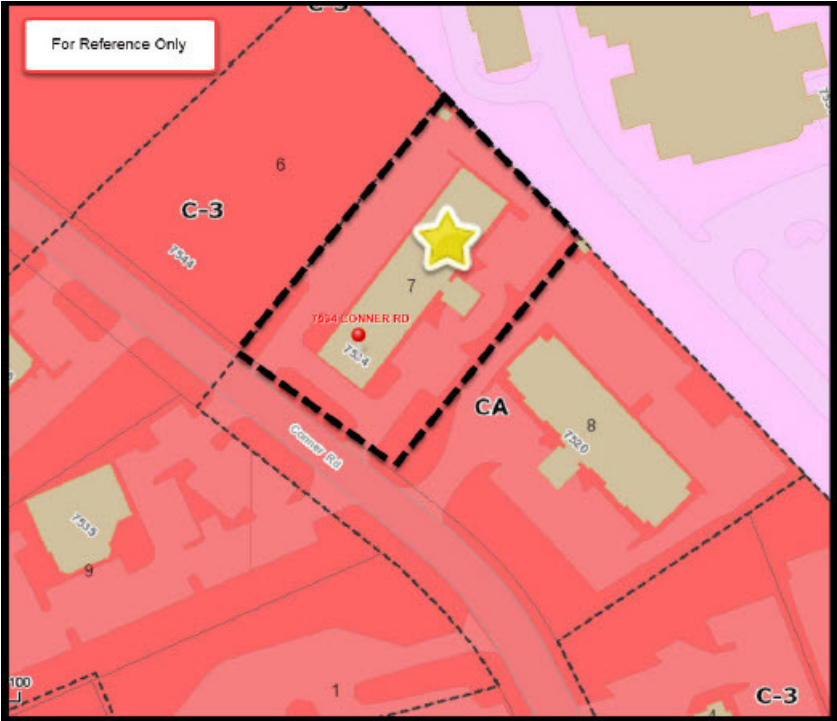
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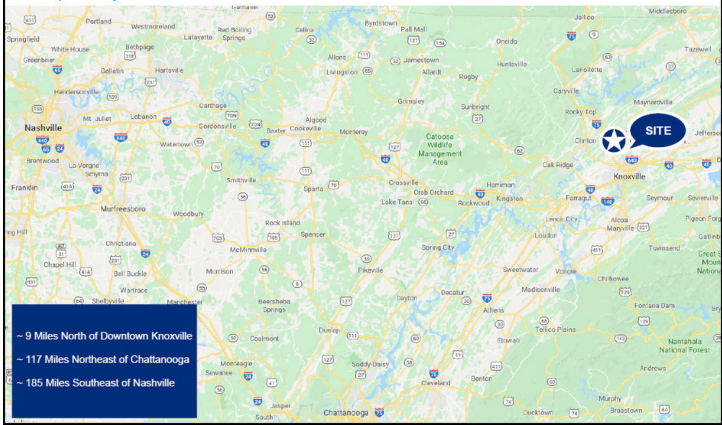
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Property Location



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CONFIDENTIALITY AGREEMENT

The undersigned Buyer (the "Accepting Party"), is interested in obtaining information regarding the property known as The LaQuinta Inn located in Powell, Tennessee (referred to as the "Property") in order to evaluate the possible acquisition (the "Proposed Transaction") of the Property by the Accepting Party from the owner (the "Owner"). By accepting this Agreement and the Evaluation Materials (as hereinafter defined), Accepting Party hereby agrees as follows:

- Confidentiality.** Any information with respect to the Property (collectively, the "Evaluation Materials") provided to Accepting Party by Owner and/or Owner's Representative and/or any of their respective consultants, agents or employees (collectively, the "Owner Parties") will be used solely for the purpose of evaluating the possible acquisition of the Property by Accepting Party, and will not be used or duplicated for any other purpose. Accepting Party shall keep all Evaluation Materials strictly confidential; provided, however, that such Evaluation Materials may be delivered to such persons or entities who because of their involvement with the Proposed Transaction need to know such information for the purpose of giving advice with respect to, or consummating, the Proposed Transaction (all of whom are collectively referred to as "Related Parties"); provided, however, that any such Related Parties shall be informed by Accepting Party of the confidential nature of such information and shall be directed by Accepting Party (and Accepting Party shall cause such Related Parties) to keep all such information in the strictest confidence and to use such information only in connection with the Proposed Transaction and in accordance with the terms of this Agreement.
- No Disclosure.** Accepting Party shall not conduct any discussions, negotiations or make any inquiries concerning the possible acquisition of the Property with any other person or entity except for Owner, except as may be expressly permitted elsewhere in this Agreement and, in such case, only in strict accordance with the provisions hereof. In the event that Accepting Party or a Related Party becomes legally compelled to disclose all or any part of the Evaluation Materials, Accepting Party will provide Owner with prompt written notice so that Owner may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. Accepting Party acknowledges that damages may be inadequate to protect against breach of these provisions and therefore agrees in advance to the granting of injunctive relief as described above in Owner's favor without proof of actual damages, in addition to any other remedies available at law or in equity. In the event that such protective order or other remedy is not obtained, or that Owner waives compliance with the provisions of this Agreement, in such instance, Accepting Party will furnish only that portion of the Evaluation Materials which is legally required and will exercise best efforts to obtain reliable assurance that confidential treatment will be accorded the Evaluation Materials.
- No Obligation.** Owner is under no legal obligation of any kind whatsoever with respect to the Proposed Transaction by virtue of this Agreement, the delivery of any Evaluation Materials, any discussions concerning the Proposed Transaction or otherwise, unless and until a binding written agreement is executed and delivered by all parties thereto.
- No Solicitation.** Accepting Party is prohibited from communicating with current residents of the Property.
- Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of Tennessee which is applicable to contracts made and to be performed wholly within Tennessee.

ACCEPTING PARTY

Signature _____

Name _____

Title _____

Company _____

Address _____

Phone _____

E-Mail _____

AGENT (if applicable)

Signature _____

Name _____

Title _____

Company _____

Address _____

Phone _____

E-Mail _____



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Financial Summary

2017 Income & Expenses

Gross Income	\$1,371,759.00
Less Operating Expenses	\$ 832,427.00

2018 Income & Expenses

Gross Income	\$1,402,907.28
Less Operating Income	\$ 533,012.68
Capitalization Rate	8.53%

2019 P&L YTD September, 2019
\$1,018,733.00

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GEORGE "SKIP" MURRY

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