

## MOTEL AND RV PARK FOR SALE

# MOTEL AND RV PARK

1223 N Front Street, Mathis, TX 78368



### OFFERING SUMMARY

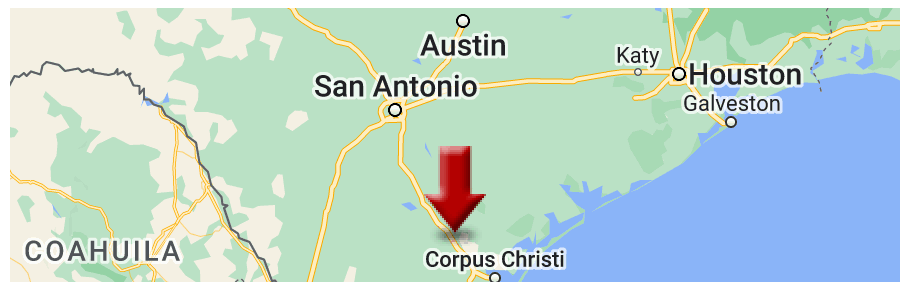
<b>SALE PRICE:</b>	\$1,495,000
<b>NUMBER OF ROOMS:</b>	82
<b>CAP RATE:</b>	12.03%
<b>NOI:</b>	\$179,804
<b>LOT SIZE:</b>	6 Acres
<b>BUILDING SIZE:</b>	11,581 SF
<b>RENOVATED:</b>	2018
<b>ZONING:</b>	B-1
<b>MARKET:</b>	Corpus Christi
<b>SUBMARKET:</b>	Texas South Area
<b>PRICE / SF:</b>	\$129.09

### PROPERTY OVERVIEW

Mathis Motor Inn and RV Park is an established RV Park with (58 spaces), and a Motel with (24 rooms) and a rental apartment perfect or owner operator to live in! The park features 30 & 50 amp concrete and millings RV spaces complete with full hook-ups and free WiFi! There is also a coin operated laundromat for the guests.

Park is landscaped with numerous palm trees and features concrete and gravel pads. Onsite management is in place with a reservation system, online marketing and credit card merchant services. This park is a turnkey operation set up for a remote investor or can be run onsite by an resident manager.

Several employment centers are nearby, driving demand including a large Exxon plant under construction. Wind farm projects and the Port of Corpus Christi is around 30 miles away.



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### LOCATION INFORMATION

Building Name	Motel and RV Park
Street Address	1223 N Front Street
City, State, Zip	Mathis, TX 78368
County	San Patricio
Market	Corpus Christi
Sub-market	Texas South Area
Cross-Streets	State Hwy 359
Township	Mathis
Signal Intersection	No
Road Type	Paved
Market Type	Small
Nearest Highway	Hwy 359 and I-37
Nearest Airport	Corpus Christi International Airport

### BUILDING INFORMATION

NOI	\$179,804.00
Cap Rate	12.03%
Tenancy	Multiple
Year Last Renovated	2018

### PROPERTY HIGHLIGHTS

- Operated by 3rd party management company and will be offered unencumbered by management contract or debt
- Interested buyers can also ask about the opportunity to acquire additional land adjoining the hotel (different owner)
- The expenses include provisions for a very high management fee which can be further reduced by new owner
- The property has strong upside potential for a new owner that can drive sales even further through hands on operations and can manage costs more efficiently
- Owners willing to work with strong buyer with some owner financing options

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Mathis Motel & RV park is located just off of I-37 in Mathis, TX. We have 30 & 50 amp concrete and millings RV spaces (full hook-ups), along with a 24 room motel! Come join us for a little while or long time, we have competitive nightly, weekly and monthly rates.

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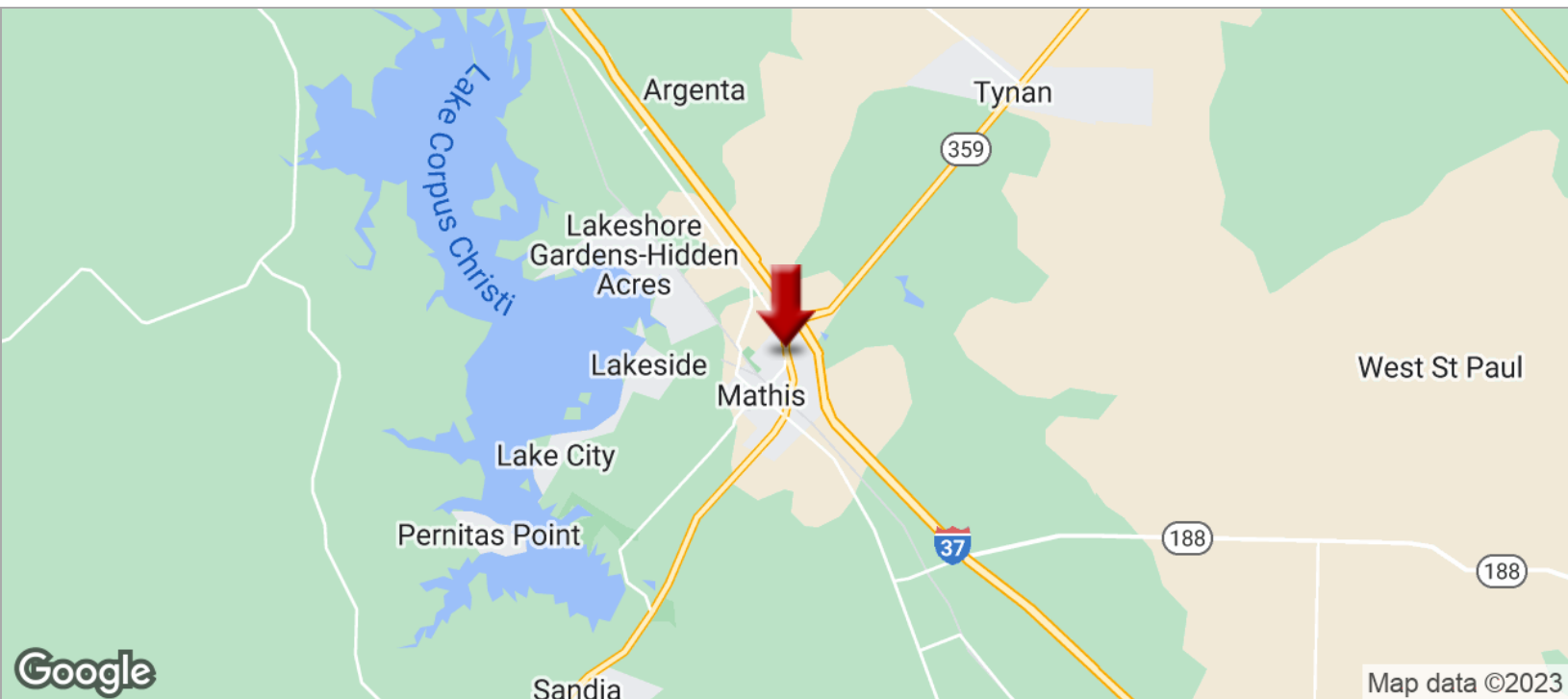
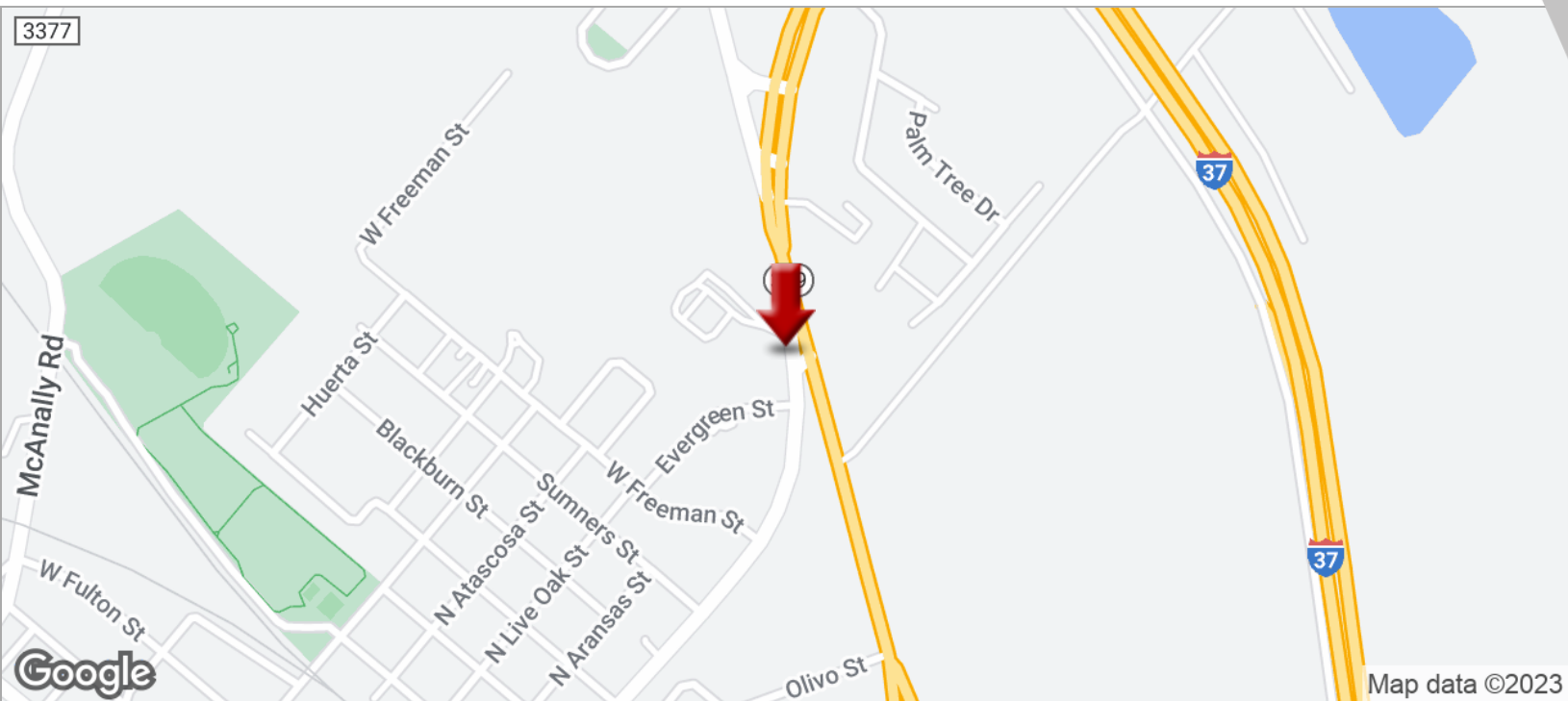
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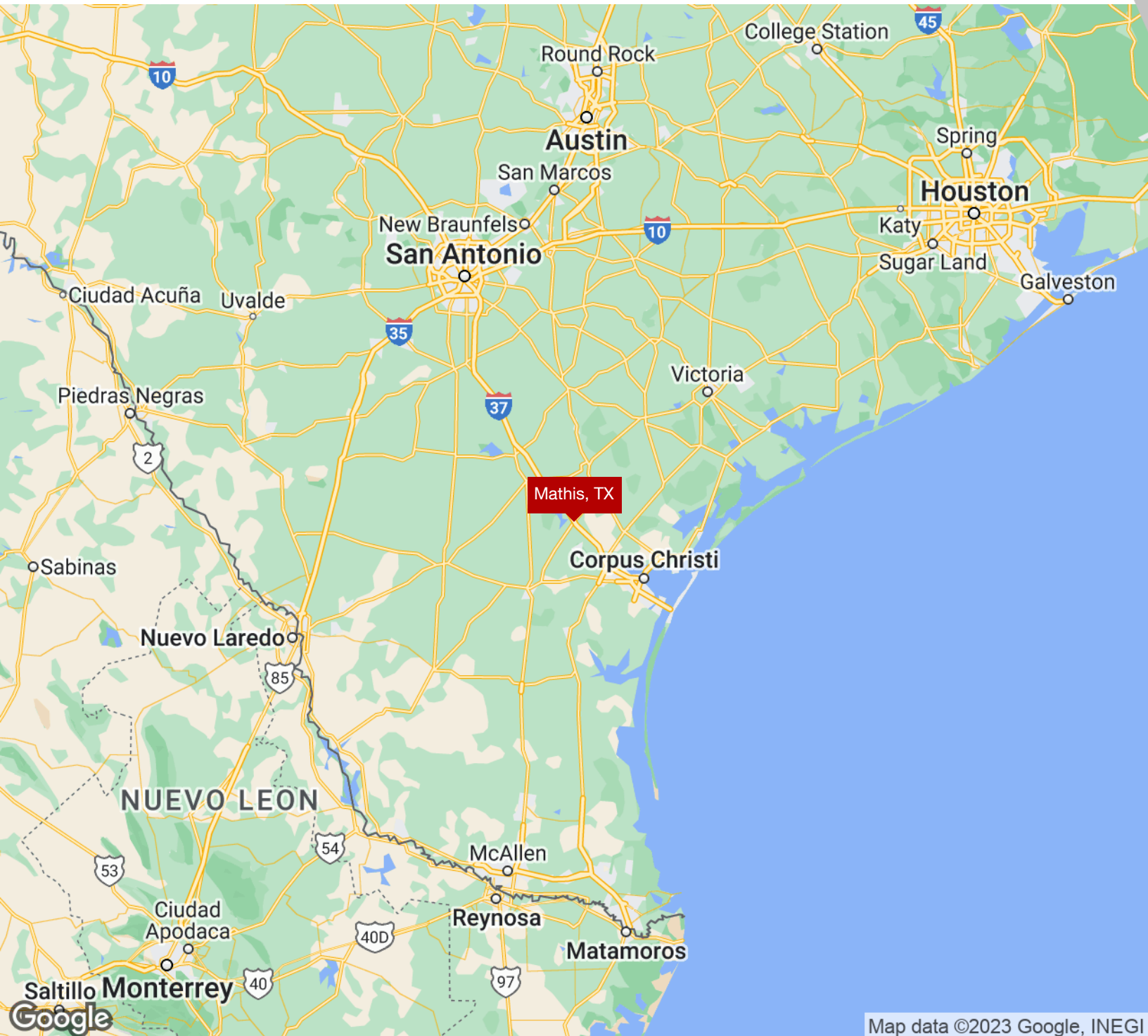
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Map data ©2023 Google, INEGI

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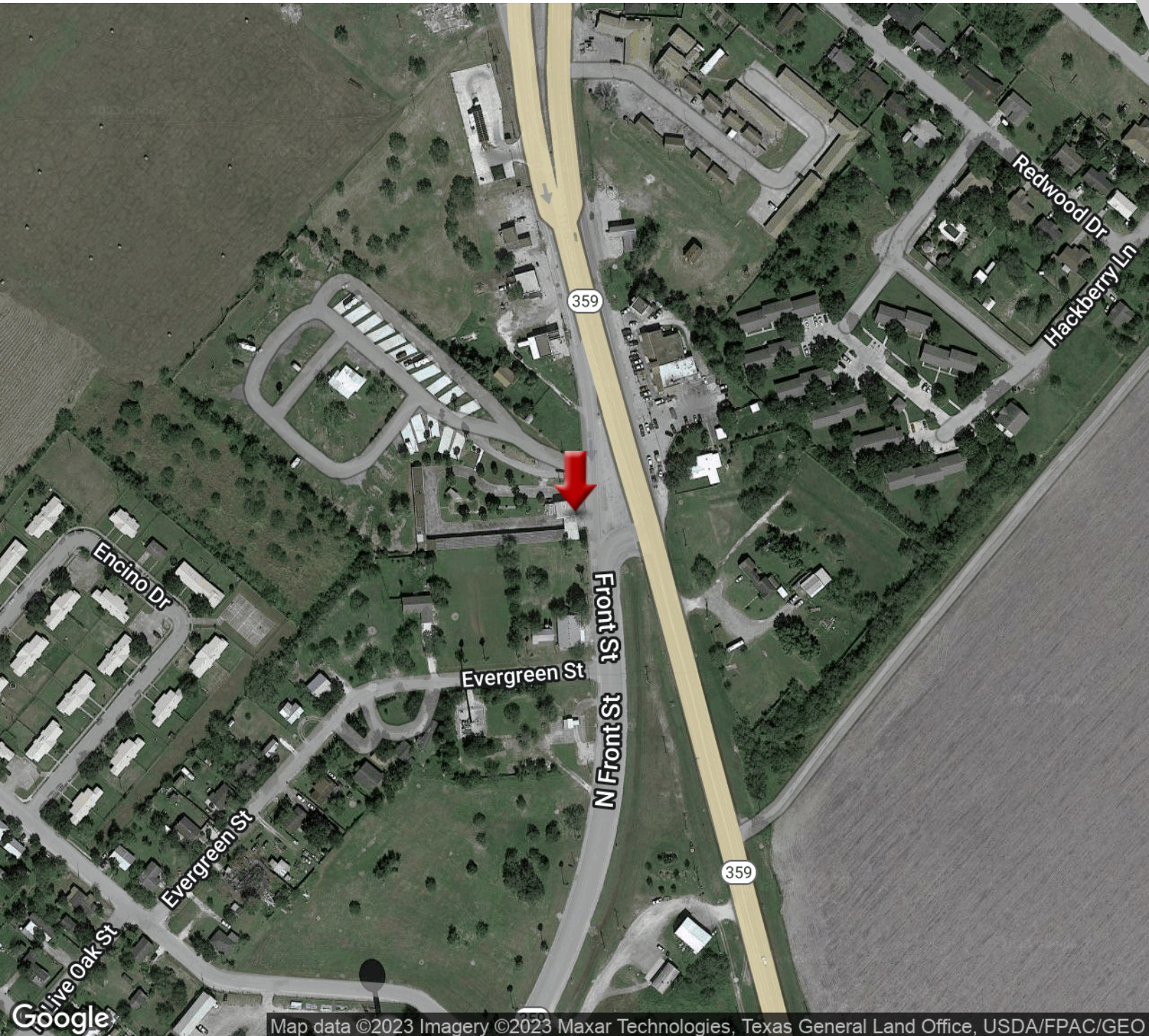
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### 2019 INVESTMENT OVERVIEW

Price	\$1,495,000
Price per Room	\$18,231
CAP Rate	12.0%
Cash-on-Cash Return (yr 1)	33.82 %
Total Return (yr 1)	\$126,347
Debt Coverage Ratio	2.25

### 2019 OPERATING DATA

Gross Scheduled Income	\$345,591
Total Scheduled Income	\$345,591
Gross Income	\$345,591
Operating Expenses	\$165,787
Net Operating Income	\$179,804
Pre-Tax Cash Flow	\$99,764

### 2019 FINANCING DATA

Down Payment	\$295,000
Loan Amount	\$1,200,000
Debt Service	\$80,040
Debt Service Monthly	\$6,670
Principal Reduction (yr 1)	\$26,583

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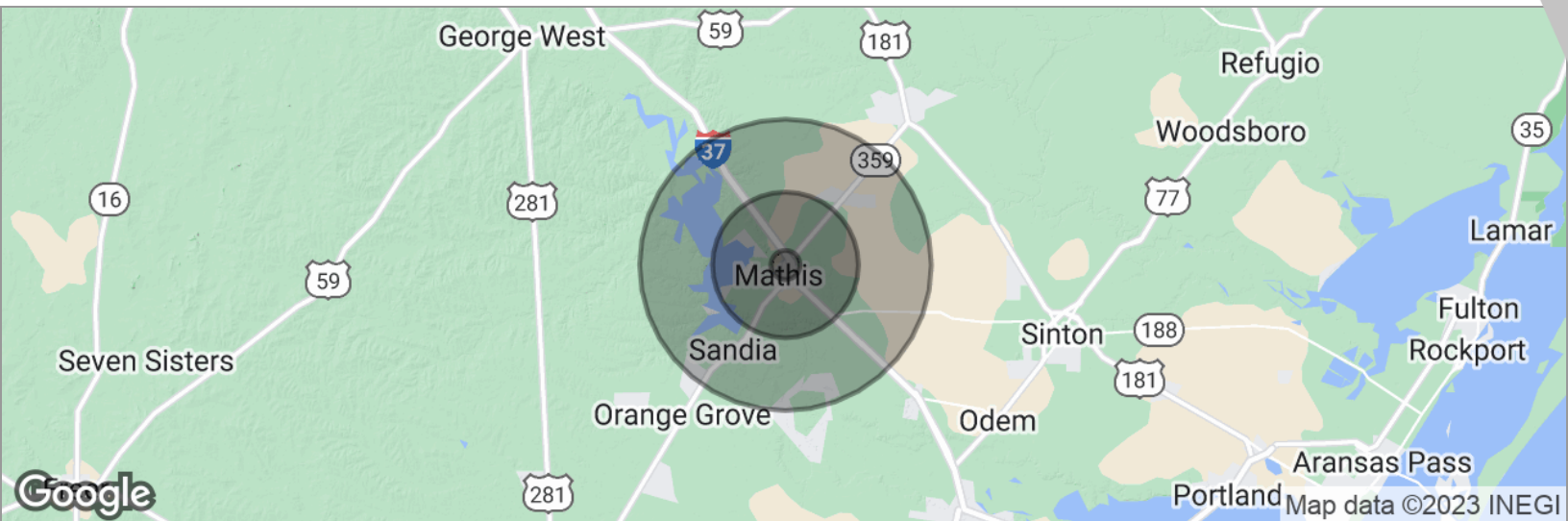
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POPULATION	1 MILE	5 MILES	10 MILES
Total population	1,354	7,377	12,307
Median age	33.0	34.9	38.8
Median age (male)	31.0	33.2	37.4
Median age (Female)	34.3	36.1	39.8
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	459	2,533	4,418
# of persons per HH	2.9	2.9	2.8
Average HH income	\$35,131	\$38,188	\$45,527
Average house value	\$48,308	\$60,117	\$97,913

\* Demographic data derived from 2020 ACS - US Census

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## PROFESSIONAL BACKGROUND

### Specialty

Mr. Singh is a hotel, land and investment specialist focused on midscale and select service hotels in the chain scale.

### Experience

After owning and operating a graphic design and advertising studio for 13 yrs, Singh turned his focus to commercial real estate in 2006. He holds the prestigious CCIM (Certified Commercial Investment Member) designation from the CCIM Institute and represents buyers and sellers in the hospitality, retail and investment properties throughout the greater metro markets of Texas and beyond. Analyzing property strengths and market conditions and connecting buyers and sellers to ultimately achieve their goals is a relentless pursuit of Mr. Singh. He has received CoStar Group's Power Broker award as the top sales broker in the market. He serves as a Commercial Director in the Keller Williams City View office and resides in San Antonio, Texas.

### Areas

Having started his commercial real estate career in Texas, Singh works on assignments in Southwest states and occasionally lists hotels in the Midwest states but because of his involvement with KW Commercial, he has partnered with other brokers throughout the US.

## EDUCATION

BFA in Graphic Design with Minor in Advertising  
CCIM - Certified Commercial Investment Member

## MEMBERSHIPS

CCIM - Certified Commercial Investment Member  
CIPS - Certified International Property Specialist  
NAR - National Association of Realtors  
TAR - Texas Association of Realtors

### Singh Commercial Group

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## Information About Brokerage Services

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

11-2-2015



### TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Keller Willis San Antonio, Inc	547594	Legal@kwcityview.com	210.696.9996
<b>Licensed Broker /Broker Firm Name or Primary Assumed Business Name</b>	<b>License No.</b>	<b>Email</b>	<b>Phone</b>
Joseph H Sloan III	526284	Legal@kwcityview.com	210.696.9996
<b>Designated Broker of Firm</b>	<b>License No.</b>	<b>Email</b>	<b>Phone</b>
Tony Zamora Jr.	537135	Legal@Kwcityview.com	210.696.9996
<b>Licensed Supervisor of Sales Agent/ Associate</b>	<b>License No.</b>	<b>Email</b>	<b>Phone</b>
Ravpreet Singh	560351	Rav@KWCommercial.com	210-849-2175
<b>Sales Agent/Associate's Name</b>	<b>License No.</b>	<b>Email</b>	<b>Phone</b>

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date