



FOR SALE

FORMER BEST WESTERN BURKBURNETT

1008 Sheppard Rd, Burkburnett, TX 76354

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Executive Summary



OFFERING SUMMARY

Sale Price:	\$4,300,000
Building Size:	36,281 SF
Lot Size:	1.66 Acres
Number of Rooms:	80
Price / SF:	\$118.52
Cap Rate:	12.48%
NOI:	\$536,797
Year Built:	2006
Renovated:	2016
Zoning:	CB
Market:	Burkburnett

PROPERTY OVERVIEW

We are pleased to present the sale of the former Best Western located in Burkburnett, Texas, listed exclusively with Tabani Realty. The hotel is currently operating independently, however, the property can be converted to a Comfort Suites, Sparks by Hilton, or Hampton Inn & Suites. The 36,281-square-foot hotel has 80 rooms and is listed at \$53,750 per key, well below replacement value, and offered at a 12.5% Cap Rate. The former Best Western is currently operating at a 66% Occupancy and RevPAR index compared to Compset, providing an excellent opportunity for an owner-operator to boost revenue and occupancy over time.

The newly renovated hospitality property offers guests spacious, renovated rooms, and access to the property's indoor pool, fitness room, and business center. Located off Highway 44, the hotel is an 8-minute drive from the River Creek Golf Course, the Kiowa Casino, and the Camanche Casino. The subject property is also within a 2-hour drive from the Dallas-Fort Worth metroplex and only 13 miles from Wichita Falls, Texas.

PROPERTY HIGHLIGHTS

- Offered at \$53,750 per key, well below replacement cost.
- 26% Cash-On-Cash return
- Ideal size for owner-operator
- Owner Absentee property. Potential for a new operator to cut down on expenses and increase NOI.
- Currently operating at a 66% Occupancy and RevPAR Index compared to Compset. Perfect opportunity for an owner-operator to boost revenue and occupancy over time.
- New ownership may have to complete a new PIP. We are projecting an annual increase of 10% - 15% in topline revenue.



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Additional Photos

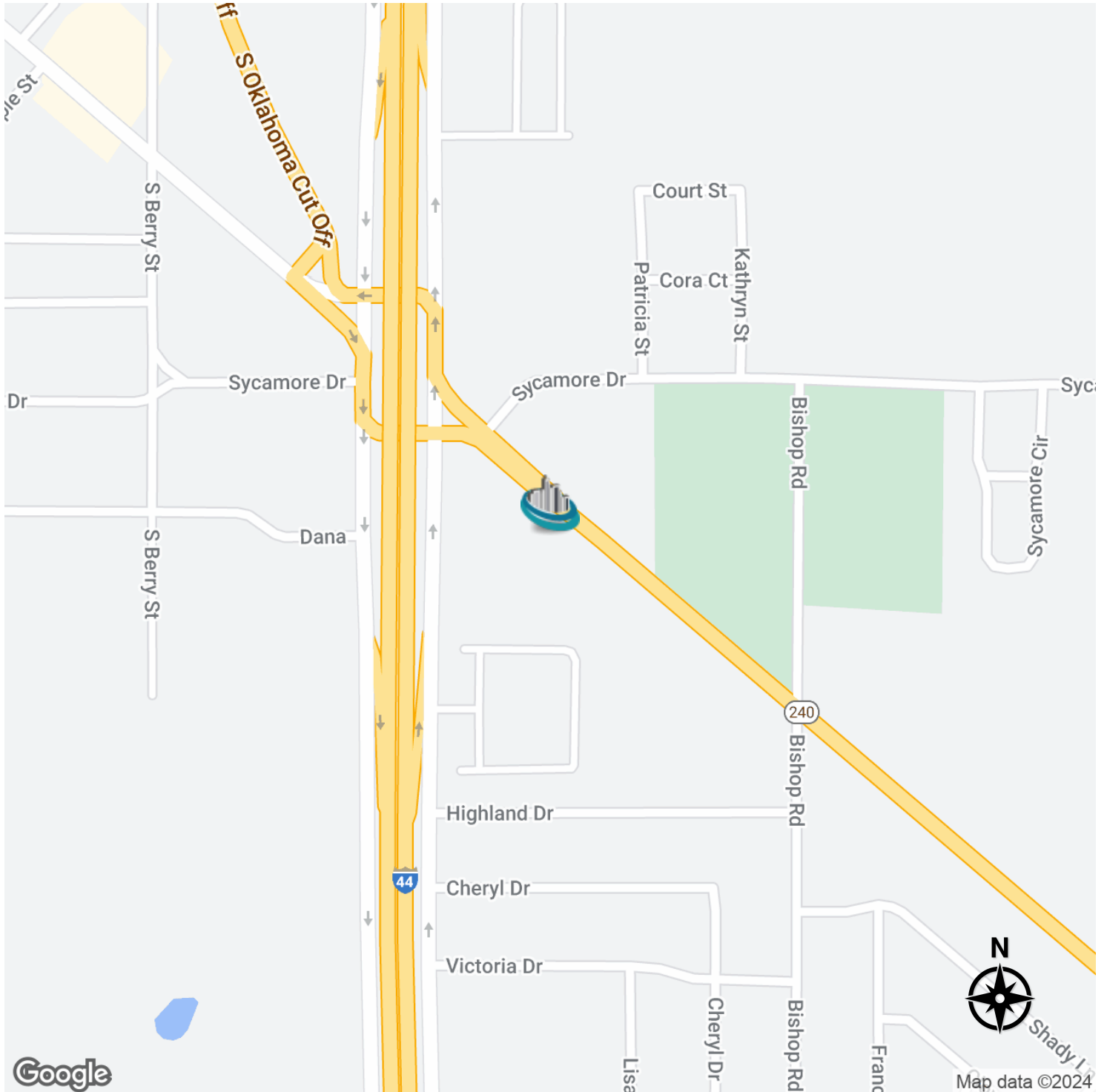




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Location Map

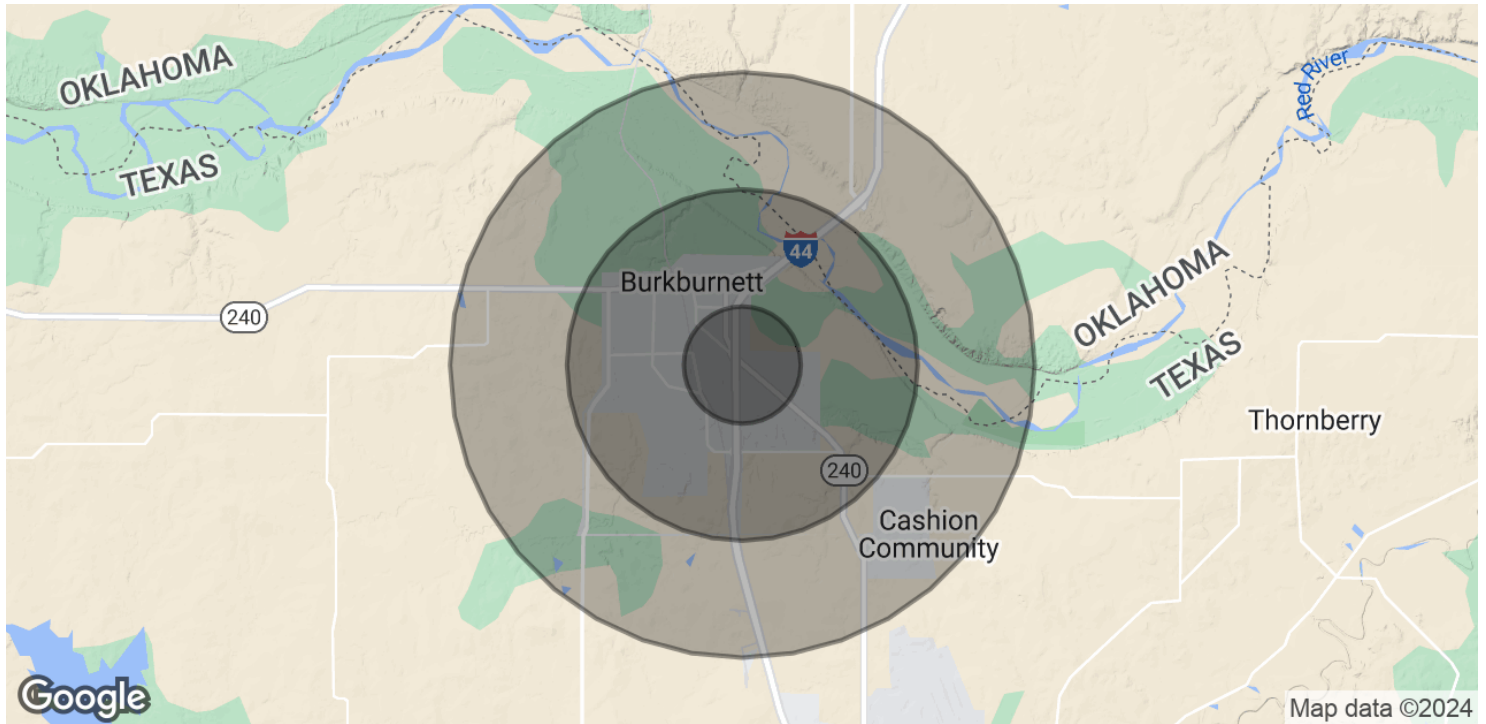




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Demographics Map & Report



POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	2,354	10,925	12,667
Average Age	41.3	43.9	43.8
Average Age (Male)	41.9	44.1	43.3
Average Age (Female)	41.6	44.3	44.5

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	1,033	5,169	5,947
# of Persons per HH	2.3	2.1	2.1
Average HH Income	\$56,432	\$56,097	\$58,141
Average House Value	\$86,978	\$103,017	\$106,818

* Demographic data derived from 2020 ACS - US Census