

# WESTVIEW HOTEL BROKERS

## THE HOTEL ACQUISITION HOTSHEET

Phone: 520-327-5995 E-mail: milt.Kaufman@comcast.net

WE ASSIST OUR CLIENTS BY WORKING FOR BUYERS NOT FOR SELLERS. THIS MEANS WE ARE ON YOUR SIDE TO HELP YOU TO FIND THE RIGHT HOTEL AND TO OBTAIN THE BEST TERMS. PLEASE CONTACT US BY E-MAIL, FAX OR PHONE. DETAILED INFORMATION ON THESE PROFITABLE HOTELS IS FORWARDED TO YOU AFTER RECEIPT OF YOUR SIGNED NON-EXCLUSIVE CONFIDENTIALITY FORM.

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#### FEATURED HOTEL ACQUISITION OPPORTUNITIES

**1. 250 UNIT BETTER FRANCHISE IN ENERGY HUB MIDLAND TEXAS. 9.7 ACRE SITE INCLUDES DETACHED CONVENTION CENTER AND EXCESS LAND TO DEVELOP OR SELL OFF. OFFERS EVERY AMENITY IMAGINABLE. REVENUE \$3,247,000. OFFERED FOR \$9,500,000 WHICH PRODUCES AN AMAZING CAP RATE OF 15%. ASSUME \$4.3M EXISTING LOAN. THIS IS AN OUTSTANDING OPORTUNITY FOR A BUYER WHO IS CAPABLE OF PROVIDING CASH TO THE EXISTING LOAN.**

**2. PORTFOLIO TWO EXTENDED STAY PROPERTIES IN LAS VEGAS NEVADA. THE 348 UNITS ARE LOCATED ON A MAJOR HIGHWAY NEAR CASINOS AND HIGH END SHOPPING. THE BUILDINGS WERE BUILT IN 1995 AND 2000, AND ARE STUCCO WITH SPANISH TILE ROOFS. UNITS ARE ONE AND TWO BEDROOMS WITH FULL KITCHENS, THE 2 BEDROOM UNITS HAVE FULL SIZE DISHWASHER, WASHER AND DRYER. EACH HAS A PENTHOUSE. EXTERIOR AMENITIES INCLUDE A HEATED POOL, SPA, FITNESS CENTER AND LAUNDRY. THE BUILDINGS, WHICH MAY BE BOUGHT SEPARATELY, HAVE A TOTAL NET OPERATING INCOME OF \$2,116,132. THERE ARE APPROXIMATELY \$15M OF ASSUMEABLE LOANS AT LESS THAN 6% INTEREST. THE PRICE IS \$27,00,000 WHICH PROVIDES A CAPITALIZATION RATE OF 7.32%, EXCELLENT VALUE FOR LAS VEGAS.**

**3. 127 UNIT HAMPTON INN IN LAS VEGAS NEVADA. MAY BE ADDED AS A THIRD PARCEL TO THE PORTFOLIO ABOVE IN LAS VEGAS OR BOUGHT SEPARATELY. BUILT IN 1998 ON 2.74 ACRES. BUSINESS ORIENTED GUESTS ENJOY THE MANY AMENITIES OF A VERY HIGH QUALITY HOTEL. GROSS \$3,120,778. NET OPERATING INCOME \$1,533,847. ASSUMEABLE LOAN \$11.8M @5.7% INTEREST. OFFERED \$18,300,000.**

**4. 80 UNIT AWARD EARNING HOLIDAY INN EXPRESS IN EXCELLENT LOCATION IN FLORIDA. 50% OF THE UNITS ARE SUITES OR EXECUTIVE SUITES. MEETING ROOMS FOR UP TO 80 GUESTS. BUILT IN 2001. SELLER WILL PROVIDE A PIP FREE PROPERTY AS 1.2 MILLION RENOVATION JUST BEING COMPLETED. ROOMS GROSS OVER \$2,200,000. THIS PRIDE OF OWNERSHIP OPPORTUNITY IS OFFERED AT \$8,500,000 WE BELIEVE THE OWNER WILL CONSIDER A REASONABLE OFFER.**

**5. 97 UNIT VERY HIGH SCORING BUDGET FRANCHISE IN JACKSON HOLE WY. DEMAND IS GENERATED BY YELLOWSTONE, GRAND TETON NAT'L PARK, YEAR AROUND SPORTS, AND LONG TERM CONTRACTS. OVER 500,000 VISTORS TRAVEL TO JACKSON DURING THE SKI SEASON AND 2.5 MILLION TRAVEL TO JACKSON DURING THE SUMMER SEASON. THERE IS A VERY HIGH BARRIER FOR NEW HOTEL BUILDS IN THE AREA BECAUSE ONLY 3% OF THE TOTAL LAND IS NOT DEVELOPED. REVENUE \$2,1 77,000. PROFIT \$951,000 PLUS AN ADDITIONAL \$100,000 IF OWNER MANAGED. OFFERED \$11,000,000.**

*Westview Realty Corp. believes the information contained herein is accurate, but makes no representation, expressed or implied as to the accuracy or completeness of the said information. Properties are offered subject to errors, omissions, withdrawal from market and prior sale – all without notice.*

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***EASTERN MARKETS***

**1. 200 ROOM INDEPENDENT EXTENDED STAY HOTEL IN CHARLOTTE NORTH CAROLINA. LOCATED OFF INTERSTATE AND NEAR AIRPORT. EXTRA LARGE ROOMS WITH FULL KITCHENS THAT HAVE RECENTLY BEEN RENOVATED TO THE TUNE OF \$450,000. 4 ALL BRICK BUILDINGS WITH INTERIOR AND EXTERIOR CORRIDORS MAKE POSSIBLE AFFILIATING WITH SEVERAL DIFFERENT FLAGS. UPSIDE POTENTIAL OF THIS PROPERTY COULD EASILY BE A \$2,000,000 GROSSER. 2008 TOTAL REVENUE \$1,557,397 AND PROFIT OF \$792,414. THE PROPERTY PRODUCES A CAP RATE OF 12.5% AT THE LISTING PRICE OF \$6,000,000. FINANCING IS AVAILABLE WITH \$750,000 DOWN.**

**2. 51 UNIT EXCELLENT BUDGET FRANCHISE NEAR GREENVILLE SOUTH CAROLINA. LIKE NEW CONDITION WITH INTERIOR CORRIDORS. BUILT IN 1999 ON 1.5 ACRES NEAR STADIUM, HOSPITALS, UNIVERSITIES. JUST REDUCED TO \$1,900,000 WHICH ACHIEVES A 13.6% CAP RATE. \$1,600,000 BALANCE LOAN ASSUMPTION MAY BE POSSIBLE WITH LOW 4.75% RATE. SELLER IS STRONGLY MOTIVATED BECAUSE OF PARTNERS FAMILY HEALTH PROBLEM OVERSEAS. THIS UNDER-MARKET OPPORTUNITY CALLS FOR FAST ACTION ON YOUR PART.**

**3. 50 UNIT HAMPTON INN NEAR CHARLOTTE N.C. INTERIOR CORRIDOR BUILT IN 1995. ALL ROOMS RETROFITTED IN PAST YEAR INCLUDING 32" FLAT SCREEN TV'S. OFFERED FOR LOW \$3,300,000.**

**4. 72 UNIT QUALITY INN EXTERIOR CORRIDOR HOTEL OFF INTERSTATE NEAR CHARLOTTE N.C. MEETING ROOM WITH SPACE FOR 100 GUESTS. IN RECENT MONTHS THE OWNERS HAVE COMPLETED A SUBSTANTIAL RENOVATION WHICH PROVIDES A MAJOR UPSIDE POTENTIAL FOR NEW OWNERS. REVENUES \$835,000. ASKING \$3,050,000. MAKE OFFER.**

**5. THE 60 UNIT COMFORT INN NEAR DURHAM NORTH CAROLINA. INTERIOR CORRIDOR BUILT IN 2000 ON 2.87 ACRES. RECENT MAJOR REHAB SO NO PIP IS PROBABLE. 2009 INCOME INCREASED \$128,000 OVER 2008, DUE TO THE FACT THAT ADDITION OF THE COMFORT FLAG IN EARLY 2008 HAS PAID OFF IN 2009 AND IS EXPECTED TO DO MORE SO IN THE FUTURE. ROOM GROSS WAS \$895,996 AND ADJUSTED NET OPERATING INCOME WAS \$381,400 WHICH INDICATES THE CAPITALIZATION RATE WAS A VERY HIGH 11.9%. THE LISTED PRICE OF \$3,200,000 MAKES THIS A SUPERB OPPORTUNITY.**

**6 116 UNITS FRANCHISED MOTEL IN BREEZEWOOD PA, WHICH IS NEAR THE MARYLAND BORDER IN THE HAGERSTOWN AREA. 2009 ROOMS GROSSED \$575,000 PLUS RESTAURANT AND BAR INCOME. VALUABLE LIQUOR LICENSE INCLUDED. NET \$316,308. ASKING \$2,500,000 WHICH PRESENTS A 12.6 CAP RATE. TRY 10% DOWN ON LEASE TO OWN PLAN.**

**8. 95 UNIT GOOD BUDGET SECOND TIER FRANCHISE IN MONTGOMERY AL. EXCELLENT LOCATION OFFERS HIGH VISIBILITY OFF INTERSTATE HIGHWAYS. INCLUDES SEPARATE CLOSED RESTAURANT WHICH CAN BE OPERATED OR LEASED AS A PROFIT CENTER. REVENUE UP FOR 2009 TO APPROX \$465,000. THE SURPRISINGLY LOW FIXED PRICE OF \$1, 292,300 OFFERS A VERY VERY HIGH CAP RATE. AND SELLER WILL WORK OUT AN OWNER CARRY FINANCE PLAN WITH AS LITTLE AS \$200,000 DOWN TO A QUALIFIED BUYER.**

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### TEXAS & NEARBY

1. 60 UNIT INDEPENDENT NEAR AUSTIN. BUILT IN 1982 ON 1.3 ACRES. 40 UNITS OFFER REFRIGERATORS AND MICROWAVES. ROOMS GROSS \$515,000. THE \$1,650,000 OFFERING PRICE PRODUCES A 12.5% CAP RATE. EXPANDED TRAFFIC ON THE HIGHWAY THE HOTEL IS LOCATED ON SHOULD BRING INCREASED REVENUES, WHICH SHOULD MAKE THIS PROPERTY AN EVEN BETTER BUY. CHECK IT OUT.
2. 119 UNIT FRANCHISE IN HIGH BARRIER TO ENTRY SAN ANTONIO. RECENT RENOVATION. MAJOR PROJECTS COMING CLOSE TO HOTEL. OFFERING PRICE IS \$3,400,000 WHICH IS 3 TIMES 2008 REVENUE OF \$1,231,000. AND THE CAP RATE IS 13.55%. MOTIVATED SELLER SAYS "BRING ALL OFFERS".
3. 65 UNIT DESIRABLE FRANCHISE IN HOUSTON TX. LOCATED NEAR INTERSTATE AND FREEWAY . AWARD WINNING HOTEL ONLY 2 YEARS OLD. 2008 INCOME, \$1,610,000, INCREASED BY OVER \$400,000 OVER 2007 AND STILL NOT FULLY STABILIZED. OFFERED \$6,900,000. THIS IS AN UNUSUAL OPPORTUNITY TO OWN A PRIDE OF OWNERSHIP HOTEL.
4. PORTFOLIO OF TWO FRANCHISED MOTELS IN PECOS TEXAS WHERE INCOME WILL BE INCREASING DUE TO TWO NEW BUSINESSES UNDER CONSTRUCTION WHICH WILL BRING 2000 ADDITIONAL WORKERS TO TOWN. THE MOTELS CAN BE BOUGHT SEPARATELY. FIRST HOTEL IS A 96 UNIT BUDGET FRANCHISE WITH REVENUE OF \$1,146,000 AND NOI OF \$490,000. OFFERED @\$3,200,000 WHICH PRESENTS A CAPITALIZATION RATE OF 15.3%. THE SECOND HOTEL, WHICH IS AN INTERIOR CORRIDOR CHOICE FRANCHISE NEXT DOOR TO THE FIRST PROPERTY WAS PURCHASED IN LATE 2008 WHEN IT HAD AN INDICATED REVENUE OF \$1,453,700 AND PROFIT OF \$510,000. OFFERED@ 3,700,000 WHICH PRESENTS A CAP RATE OF 13.7%. ASSUME EXISTING FINANCING
5. UNIT GOOD LIMITED SERVICE FRANCHISE NEAR BEAUMONT TEXAS. BUILT IN EARLY 2009. DOING 65% OCCUPANCY WITH \$62 ADR, PARTNER DISAGREEMENT MAKES THE PROPERTY AVAILABLE THROUGH THE BANKRUPTCY COURT. OFFERED AT \$5,200,000 WHICH IS \$500,000 LESS THAN ACTUAL BUILDING COSTS. THE COURT WILL RESPOND TO YOUR OFFER. FINANCING AVAILABLE.
6. 85 UNIT FRANCHISE NEAR ENID OKLAHOMA. RECENT RENOVATION. HISTORICAL REVENUE \$1,000,000. YOU CAN BUY THIS HOTEL FOR LESS THAN 2 TIMES AND OBTAIN A 14% CAPITALIZATION RATE. OFFERED \$1,990,000. HOW CAN YOU BEAT THIS?

### NORTHWEST LOCATIONS

**COLLECTION OF THREE BETTER BUDGET FRANCHISED HOTELS BY THE SAME OWNER THAT COME WITH FINANCING IN PLACE. CHOOSE BETWEEN A 6.78% EXISTING LOAN AND AN 8% OWNER FINANCING PLAN WITH LITTLE OR NO CLOSING COSTS. SELLER IS VERY MOTIVATED TO SELL AND WILL CONSIDER ALL OFFERS. SUBSTANTIAL DISCOUNT IF ALL 3 ARE PURCHASED AS A PACKAGE.**

A) 64 UNIT IN CODY WYOMING, WHICH IS LOCATED ABOUT 50 MILES FROM YELLOWSTONE AND OFFERS A VERY STRONG TOURIST MARKET. INTERIOR CORRIDORS WITH LOBBY IN WOODSY STYLE. PURCHASE INCLUDES AN IMPORTANT ASSET, A LAND LEASE ON A SUCCESSFUL FRANCHISE RESTAURANT WHICH EXPIRES IN SEVERAL YEARS. THE PROJECTED VALUE TO THE HOTEL WILL BE APPROXIMATELY \$85,000 PER YEAR IF LEASED AND EVEN MORE IF OPERATED AS A PROFIT CENTER. GROSS ROOM REVENUE IS \$1,113,627 AND NET OF 501,479 PLUS AN ADDITIONAL \$35,800 IF OWNER MANAGED. OFFERED AT \$4,700,000. AND...TRAILING 12 MONTHS TO AUGUST 2009 PRODUCED APPROXIMATELY THE SAME NUMBERS. MAKE YOUR OFFER!

B) 93 UNIT IN COEUR D'ALINE IDAHO, A VERY DESIRABLE TOWN TO LIVE IN AND TO BE IN BUSINESS IN. ROOM REVENUES OF 1,231,016 AND PROFIT OF \$426,244 AND \$41,500 HIGHER IF OWNER MANAGED. THIS EQUATES TO A CAP RATE OF 13.1% AT THE LISTING PRICE OF \$3,250,000. THE PROPERTY SITS ON LEASED LAND WHICH EXPIRES IN 2023. THE LEASE MAY BE EXTENDED DUE TO THE PASSING OF THE PRINCIPLE LESSOR OF THE LAND. THE HEIRS COULD EVEN POSSIBLY CONSIDER A SALE OF THE LEASEHOLD. **YOUR OFFER WILL BE CONSIDERED BY THE SELLER.**

C) 97 UNIT VERY HIGH SCORING BUDGET FRANCHISE IN JACKSON HOLE WY. DEMAND IS GENERATED BY YELLOWSTONE, GRAND TETON NAT'L PARK, YEAR AROUND SPORTS, AND LONG TERM CONTRACTS. THERE IS A VERY HIGH BARRIER FOR NEW HOTEL BUILDS IN THE AREA BECAUSE ONLY 3% OF THE TOTAL LAND IS NOT DEVELOPED. REVENUE \$2,177,000. PROFIT \$951,000 PLUS AN ADDITIONAL \$100,000 IF OWNER MANAGED. OFFERED \$11,000,000.

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### MIDWEST HOTELS

1. 117 ROOM INDEPENDENT IN KANSAS CITY. SITS ON LARGE 5 ACRE SITE WHICH IS RIPE FOR DEVELOPMENT OR SELL OFF. INCLUDES SEPARATE AREA FOR CONFERENCES, RESTAURANT & BAR. CLOSE TO HIGHWAY WITH 47,000 CAR PER DAY TRAFFIC. REVENUES \$649,000. OFFERED \$2,500,000. MAKE OFFER.

2. 104 UNIT BEST WESTERN IN CENTRAL IOWA NEAR DEMOINES AND CEDAR RAPIDS. BUILT ON 4 ACRES WITH INTERIOR CORRIDORS. BANQUET FACILITY AND PROFITABLE SEPARATE BAR & GRILL. \$300K RENOVATIONS IN 2008. NO PIP. SELLER STATES ROOM REVENUE \$1,500,000 NOI \$650,000. (AS OF OCTOBER 2009, ALREADY TO \$520,000) OFFERED \$3,999,000. OFFERS VERY HIGH CAP RATE APPROXIMATELY 16%. ASSUME SBA LOAN WITH ONLY \$600,000 DOWN.

### KENTUCKY HOTELS

1. 100 UNIT EXCELLENT BUDGET FRANCHISE IN LOUISVILLE. 3 STORY INTERIOR CORRIDOR WITH ELEVATOR. TOP LOCATION ACROSS THE INTERSTATE FROM THE AIRPORT. THE HOTEL WAS PREVIOUSLY LEASED AND THE OPERATOR WAS NOT ABLE TO QUALIFY FOR PERMANENT FINANCING. REVENUE WAS IN THE \$870,000 RANGE FOR 2007 AND 2008. OFFERED FOR \$2,200,000. THE LEASE/OPTION TO PURCHASE PLAN IS AVAILABLE WITH \$400,000 DOWN. SELLER IS MOTIVATED.

### TENNESSEE HOTELS

1. 123 UNIT INDEPENDENT NEAR AIRPORT IN MEMPHIS. BUILT ON 3.5 ACRES. CONTAINS 4 FLOORS WITH INTERIOR CORRIDORS, 3 MEETING ROOMS AND RESTAURANT AND BAR SEATING 250. 2008 ROOMS REVENUE WAS \$626,840, TOTAL REVENUE \$857,969. NEEDS SOME UPGRADING BUT YOU CAN BUY THIS HOTEL FOR LESS THAN \$9,000 PER KEY AND AN UNBELIEVABLE CAP RATE OF 30%. PRICED AT ONLY \$1,100,000.

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## SPECIAL SITUATIONS. LENDER OWNED HOTELS OWNER FINANCED & TURN AROUND HOTELS

1. 170 UNIT INDEPENDENT JUST ADDING BETTER FRANCHISE NEAR THE PENNSYLVANIA AND OHIO BORDERS IN WEST VIRGINIA. THE HOTEL IS ONLY ABOUT 50 MILES TO PITTSBURGH PA. NEAR INTERSTATE, CASINO, RACE TRACK, CONVENTION CENTER & SPORTS ARENA. HOTEL ROOMS HAVE INTERIOR CORRIDOR. ALSO INCLUDED ARE 30 APARTMENTS WITH FULL KITCHENS & 7 STORES. 8000 SQUARE FOOT BALLROOM WHICH HANDLES 800 PEOPLE AT ONE TIME, CAN BE LEASED AS A MAJOR RESTAURANT AND BAR. 7 STORY PARKING . GREAT UPSIDE POTENTIAL. REVENUE \$1,150,739. PROFIT \$643,805. THE PROPERTY HAS BEEN APPRAISED FOR \$11,000,000 BUT YOU CAN BUY IT FOR HALF THAT. AND THE LENDER-OWNER WILL WORK WITH YOU.

2. 125 UNIT INDEPENDENT IN OMAHA NEBRASKA. 3 STORY INTERIOR CORRIDOR WITH ATTRACTIVE ROOMS. LOCATION IS OFF INTERSTATE FIRST EXIT FROM WEST COAST TO CHICAGO. BUILT IN MID 70'S WITH MUCH UPGRADING IN PAST 2 YEARS. THE PROPERTY HISTORICALLY TO 2007 GROSSED APPROXIMATELY \$1,155,000 IN ROOMS PLUS OVER \$100,000 IN F&B, THEN 925,500 IN ROOMS AND \$1,142,583 IN 2008. THE RESTAURANT AND BAR ARE CURRENTLY LEASED TRIPLE NET FOR \$10,000 PER MONTH. LENDER OWNER WILL PROVIDE EVIDENCE THE PROPERTY IS CURRENTLY SHOWING A PROFIT OF \$455,700. THE \$3,000,000 PRICE PRODUCES AN UNBELIEVABLY HIGH CAP RATE OF 13.5%. THIS IS A GREAT BUY. IT MIGHT BE THE HOTEL YOU HAVE BEEN SEARCHING FOR!

3. 140 UNIT INDEPENDENT NEAR HOT SPRINGS AK. LENDER OWNED PROPERTY IS LOCATED IN THE NUMBER ONE DESTINATION IN THE STATE (5 MILLION YEARLY VISITORS), NEAR RACE TRACK, AMUSEMENT PARK AND CASINO RECENTLY EXPANDED. HOTEL HAS 1 MILLION IN TOTAL UPSCALE REHAB, HAS LEASEABLE F&B, SPA FACILITY, AN 8000 SQ.FT. PENTHOUSE WITH MANY OPPORTUNITIES FOR ADDITIONAL PROFIT AND OVERSIZED ROOMS WITH BALCONIES AND NATIONAL PARK VIEWS. INCLUDES 18 SUITES, MANY WITH KITCHENTTES. 2009 REVENUES UP 25% OR MORE AND CLIMBING BECAUSE OF REHAB, CASINO GUESTS AND HIGH INTERNET RESERVATIONS, AS MANY AS 50 PER DAY. SELLER WILL FINANCE WITH 800,000 DOWN FOR SHORT TERM. NET PROFIT \$490,000 OFFERS NEAR 11% CAP RATE AT \$4,500,000 OFFER PRICE.

4. REDEVELOPMENT OF 120 UNIT 6 STORY INTERIOR CORRIDOR TOWER AND A 3 STORY 48 UNIT EXTERIOR CORRIDOR BUILDING. 168 TOTAL ROOMS. INCLUDES A POOL, CONFERENCE AREA, LOUNGE AND RESTAURANT. LOCATED ON 2.07 ACRES IN AN EXCELLENT GROWTH LOCATION IN AUGUSTA GA. PARTIALLY CLOSED AND WILL REQUIRE A REHAB OF 1.5 MIL TO 2 MIL. BUY FOR \$1,500,000 AND TURN THIS INTO A MONEY MAKER. SELLER WILL CONSIDER ASSISTING ON FINANCING AND PUBLIC FUNDING ASSISTANCE IS POSSIBLE. BROKER WILL ARRANGE FOR AN INSPECTION.

5. 40 UNIT INDEPENDENT NEAR TO THE TENNESSEE BORDER AND THE GREAT SMOKY MOUNTAINS PARK IN WEST NORTH CAROLINA. THEY SAY THAT LOCATION IS THE MOST IMPORTANT ASPECT OF REAL ESTATE, AND THIS LOCATION HAS GOT IT! THE SELLER KNEW THAT THE ADJACENT INDIAN TRIBE WAS GOING TO SPEND 650 MILLION DOLLARS TO EXPAND THEIR HARRAHS CASINO AND AN ADDITIONAL 25 MILLION TO BUILD A SUPER WAL-MART 3 MILES FROM THE HOTEL AND RESTAURANT. A NEW ROBERT TRENT JONES GOLF COURSE IS OPENING 4 MINUTES FROM THE HOTEL. THE CURRENT OWNER HAS A HEALTH PROBLEM AND IS RUNNING THE HOTEL PART-TIME SO YOU CANT BUY IT BASED ON HISTORICAL REVENUES, YOU HAVE TO MOVE NOW TO CONTROL THE CASH FLOW WHICH WILL BE DRIVEN BY THIS UNIQUE LOCATION. PRICED AT ONLY \$998,000. THIS NEEDS FAST ACTION!!

6. 191 UNIT RESORT HOTEL AND SPA IN HOT SPRINGS, AK. 10 STORY INTERIOR CORRIDOR FEATURES A COVERED PARKING DECK, AN ON-SITE RESTAURANT, A LOUNGE/ BAR, A SPA AND ELEVEN MEETING ROOMS WITH BANQUET SERVICE AND A GRAND BALLROOM. TWO ADDITIONAL LAND PARCELS OF 61,245 AND 22,600 SQ FEET ARE INCLUDED. CURRENTLY CLOSED, THE BANK OWNER WILL CONSIDER ALL OFFERS. WAS PRICED AT \$2,950,000 AND JUST REDUCED TO \$1,850,000.

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### SPECIAL SITUATIONS; LENDER OWNED HOTELS OWNER FINANCED & TURN AROUND HOTELS

6. 191 UNIT RESORT HOTEL AND SPA IN HOT SPRINGS, AK. 10 STORY INTERIOR CORRIDOR FEATURES A COVERED PARKING DECK, AN ON-SITE RESTAURANT, A LOUNGE/ BAR, A SPA AND ELEVEN MEETING ROOMS WITH BANQUET SERVICE AND A GRAND BALLROOM. TWO ADDITIONAL LAND PARCELS OF 61,245 AND 22,600 SQ FEET ARE INCLUDED. CURRENTLY CLOSED, THE BANK OWNER WILL CONSIDER ALL OFFERS. WAS PRICED AT \$2,950,000 AND JUST REDUCED TO \$1,850,000.

7. 95 UNITS IN A SMALL TOWN ONLY 30 MINUTES FROM CHARLOTTE N.C. EXTERIOR CORRIDOR UNITS WILL MAKE A GREAT FIRST MOTEL PURCHASE BECAUSE THE PRICE IS ONLY \$975,000. A "HANDS ON" HARD WORKING COUPLE CAN NET \$130,000 PLUS ADDITIONAL INCOME BY LEASING OUT OR OPERATING THE INCLUDED FULL SERVICE RESTAURANT. START YOUR HOTEL CAREER RIGHT HERE.

8. 70 UNIT INDEPENDENT HOTEL PLUS RESTAURANT AND AN ADDITIONAL COMMERCIAL SPACE NEAR PALM SPRINGS CALIFORNIA. ALL SINGLE STORY ROOMS. VERY RECENT HEAVY RENOVATION. THE SITE IS 5.38 ACRES WITH EXCESS LAND IDEAL FOR DEVELOPMENT OR SELL OFF. LOCATED JUST MINUTES FROM INDIAN GAMING AND LOCAL ATTRACTIONS AND SHOPPING. THE PROPERTY IS CURRENTLY LEASED WHICH WILL EXPIRE UPON SALE, SO THERE IS NO FINANCIAL INFORMATION AVAILABLE. ASKING \$3,000,000 AND SELLER WILL CARRY WITH VERY SUBSTANTIAL DOWN OR WILL OFFER A VERY SUBSTANTIAL DISCOUNT FOR ALL CASH. IF YOU CAN PROVIDE FINANCING, SELLER WILL CONSIDER AN \$1,800,000 PURCHASE PRICE.

9.108 UNIT FRANCHISED MOTEL IN MONTGOMERY ALABAMA. CLASSIC CASE OF A FIRST TIME HOTEL INVESTOR BUYING A MOTEL ABOUT 4 YEARS AGO WITH ROOM REVENUES OF \$1,230,000 TO 1.400,000. IN SPRING 2008 HIS LONG TIME MANAGER LEFT AND THE OWNER (A RETIRED BANK EXECUTIVE) TRIED RUNNING THE HOTEL HIMSELF. DISASTER STRUCK! INCOME DROPPED WAY DOWN AND YOU CAN BENEFIT. ASSUME EXISTING 2.37M 6% MORTGAGE AND SELLER WILL WORK OUT THE REST WITH YOU. ASKING \$3,000,000. PLEASE CALL TO ARRANGE TO SEE THIS HOTEL WHICH HAS GREAT CONDITION AND LOCATION AND MAKE AN OFFER WHICH WILL ALLOW THIS OWNER TO RETIRE.

10. 155 UNIT CHOICE FRANCHISE ABOUT ONE MILE FROM 6 FLAGS IN ATLANTA GA. PIP PLAN COMPLETE FOR FRANCHISE, WHICH YOU CAN KEEP OR CHANGE TO ANOTHER FLAG. INCLUDES A MEETING ROOM AND 6000 SQ FOOT COMMERCIAL SPACE THAT WORKS FOR A RESTAURANT. GREAT LOCATION PRODUCED A HISTORICAL ROOM GROSS OF \$1,132,590, BUT HOTEL WAS IN TRANSITION IN 2008 SO NO FINANCIAL OR REVENUE INFORMATION IS AVAILABLE FOR THAT YEAR. CURRENTLY OPERATED WITHOUT THE FRANCHISE IN PLACE AND THE HOTEL IS DOING ABOUT \$75,000 PER MONTH. A KNOWLEDGEABLE OPERATOR SHOULD BE ABLE TO ACHIEVE A CAP RATE OF 18.9% AS THIS PROPERTY ALWAYS USED TO PRODUCE. OFFERED @ \$3,250,000.

11. 155 UNIT LENDER OWNED INDEPENDENT HOTEL NEAR SAVANNAH GEORGIA AIRPORT. FULL SERVICE-MEETING & BANQUET SPACE FOR 800 GUESTS. LENDER LOAN WAS FOR 4 MILLION. BUT THE SELLER IS WILLING TO OFFER THE HOTEL FOR \$2,500,000. NO FINANCIALS ARE AVAILABLE BUT YOU CAN WORK OUT A FINANCING PLAN WITH THE OWNER. CALL FOR INFORMATION.

12. 60 UNIT CHOICE INN & SUITES BUDGET FRANCHISE IN SOUTH-EAST LOUISIANA NEAR THE TEXAS BORDER. LOCATED NEAR CASINOS, MUSEUMS AND COLLEGES. ROOMS HAVE FRIDGE AND MICROWAVE OVENS. HOTEL HAS AN INDOOR/OUTDOOR POOL. NET OPERATING INCOME \$250,000. OFFERED \$2,050,000. MOTIVATED SELLER MAY HELP WITH DOWN PAYMENT. MAKE OFFER.

13. 70 UNIT FRANCHISE HOTEL IN WESTERN COLORADO NEAR THE UTAH BORDER. RECENTLY CONVERTED TO THE FRANCHISE AND THE REVENUES HAVE DRAMATICALLY INCREASED. STAR REPORT INDICATES THE HOTEL IS PENETRATING THE MARKET TO A 100% BASIS AND SHOULD PERFORM TO A 12.5% CAP RATE. PRICE IS \$2,690,000. MAKE OFFER.

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## PAGE 6 # 116 SPECIAL SITUATIONS:

### HOTELS SUITABLE FOR CHANGE IN USE TO SENIOR HOUSING, APARTMENTS, SCHOOLS, AND OFFICES. SOME ARE HOTELS NEEDING COMPLETE REDEVELOPMENT TO MEET REQUIRMENTS FOR A HIGHER IMPACT MARKET OR BRAND.

1. 196 UNITS IN SPRINGFIELD MO. FORMER HILTON WITH STEEL REINFORCED CONCRETE CONSTRUCTION. BUILT ON 5.83 ACRES HIGHLY VISIBLE FROM THE INTERSTATE HIGHWAY. COMPLETE RESTAURANT, 5100 SQ. FT BALLROOM CONVERTIBLE TO SEVERAL MEETING ROOMS. LOCATED JUST 35 MINUTES TO BRANSON ENTERTAINMENT. PERFECT FOR SENIOR HOUSING. OFFERED \$3,145,000.
2. 168 UNITS IN AUGUSTA GA. COMPLETE RE-DO OF A 6 STORY AND A 3 STORY TO APPEAL TO A MORE SOPHISTICATED MARKET.
3. 191 UNIT RESORT HOTEL AND SPA IN HOT SPRINGS, AK. 10 STORY INTERIOR CORRIDOR FEATURES A COVERED PARKING DECK, AN ON-SITE RESTAURANT, A LOUNGE/ BAR, A SPA AND ELEVEN MEETING ROOMS WITH BANQUET SERVICE AND A GRAND BALLROOM. TWO ADDITIONAL LAND PARCELS OF 61,245 AND 22,600 SQ FEET ARE INCLUDED. CURRENTLY CLOSED, THE BANK OWNER WILL CONSIDER ALL OFFERS. PRICED AT \$1,850,000.
4. 120 UNIT CHOICE BUDGET FRANCHISE NEAR OXFORD N.C. BUILT ON 4.83 ACRES. NOW BEING REDEVELOPED AS A 50 UNIT FLAGGED PROPERTY AND A 40 UNIT INDEPENDENT EXTENDED STAY HOTEL. SELLER MAY FINANCE THIS SUPERIOR CASH FLOW OPPORTUNITY WITH \$400K DOWN. OFFERED \$2,300,000.
5. 136 UNIT HOTEL NEAR YOUNGSTOWN OHIO AND THE PENNSYLVANIA BORDER OFFERS 60 UNITS WITH A CHOICE FRANCHISE AND 76 UNITS WHICH ARE NOT COVERED BY THE FRANCHISE, WHICH CAN BE CONVERTED TO AN EXTENDED STAY INDEPENDENT OR FRANCHISED SEPARATE HOTEL. THE OPERATION HAS BEEN POORLY MANAGED BUT STILL PRODUCED A \$145,000 NET OPERATING INCOME. YOU CAN PICK IT UP FOR ONLY \$1,600,000.

### HOTELS CONTAINING ADDED VALUE DUE TO EXISTING (OR SPACE FOR) FACILITIES FOR A RESTAURANT, LOUNGE AND BANQUET OR MEETING ROOMS WHICH WILL INCREASE THE ROOM GROSS WHEN OPERATED BY AN EXPERIENCED RESTAURANT OPERATOR.

1. 170 UNIT TOP FRANCHISE IN MAJOR TOWN IN WEST VIRGINIA. POSSESSES 8000 SQ FT BALLROOM CAPABLE OF HANDLING 800 GUESTS AT A TIME.
2. 140 UNIT INDEPENDENT IN HOT SPRINGS AK. LENDER OWNED 8000 SQ. FT PENTHOUSE PERFECT FOR MAJOR RESTAURANT. CURRENT NET \$490,000. OFFERED \$4,500,000. CAP RATE 11%. SEE PAGE 5 #4.
3. HERE IS A GREAT OPPORTUNITY IF YOU ARE KNOWLEDGABLE ABOUT RESTAURANT AND BANQUET OPERATION. OPPORTUNITY PRESENTS ITSELF TO YOU HERE AT VERY LOW COST. 95 UNITS INCLUDING FOUR SUITES AND 2 3 BEDROOM APARTMENTS IN A SMALL TOWN NEAR CHARLOTTE NC. THERE IS A FULL SERVICE RESTAURANT AND A 65 SEAT MEETING ROOM. TOTAL COST FOR EVERYTHING IS ONLY \$975,000.
4. 70 UNIT INDEPENDENT HOTEL PLUS RESTAURANT AND AN ADDITIONAL COMMERCIAL SPACE IN INDIO CALIFORNIA, WHICH IS NEAR PALM SPRINGS. ALL SINGLE STORY ROOMS. VERY RECENT HEAVY RENOVATION. THE SITE IS 5.38 ACRES WITH EXCESS LAND IDEAL FOR DEVELOPMENT OR SELL OFF. LOCATED JUST MINUTES FROM INDIAN GAMING, AND LOCAL ATTRACTIONS AND SHOPPING. THE PROPERTY IS CURRENTLY LEASED WHICH WILL EXPIRE UPON SALE, SO THERE IS NO FINANCIAL INFORMATION AVAILABLE. ASKING \$3,200,000 AND SELLER WILL CARRY WITH VERY SUBSTANTIAL DOWN OR WILL OFFER A VERY SUBSTANTIAL DISCOUNT FOR ALL CASH.

# WESTVIEW'S PINK SHEET

Phone 520-327-5995 Fax 520-327-5996

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### SPECIAL SITUATIONS:

5. 155 UNIT CHOICE FRANCHISE NEAR SIX FLAGS IN ATLANTA GA. SEVEN STORY 2 ELEVATOR BUILDING WITH INTERIOR CORRIDORS WITH GREAT LOCATION NEAR THE AIRPORT AND ALL ATLANTA ATTRACTIONS. INCLUDES 6000 SQ. FT OF RETAIL SPACE, GREAT FOR A RESTAURANT. HISTORICAL REVENUES OVER ONE MILLION AND CAP RATE A VERY HIGH 18.9%, BUT NO REVENUE INFO FOR 2008. CURRENTLY OPERATING WITHOUT THE FRANCHISE SIGN AND STILL DOING \$75,000-\$80,000 PER MONTH WITH THE FRANCHISE SIGN ON ORDER. OFFERED \$3,250,000.

6. 95 UNIT GOOD BUDGET SECOND TIER FRANCHISE IN MONTGOMERY AL. EXCELLENT LOCATION OFFERS HIGH VISIBILITY OFF INTERSTATE HIGHWAYS. INCLUDES SEPARATE CLOSED RESTAURANT WHICH CAN BE OPERATED OR LEASED AS A PROFIT CENTER. REVENUE UP FOR 2009 TO APPROX \$465,00. THE SURPRISINGLY LOW FIXED PRICE OF \$1, 292,300 OFFERS A VERY VERY HIGH CAP RATE. AND SELLER WILL WORK OUT AN OWNER CARRY FINANCE PLAN WITH AS LITTLE AS \$200,000 DOWN TO A QUALIFIED BUYER. THIS IS AN UNUSUAL AND OUTSTANDING OPPORTUNITY. TAKE ACTION NOW OR YOU LOSE.

7. 116 UNITS FRANCHISED MOTEL IN BREEZEWOOD PA, WHICH IS NEAR THE MARYLAND BORDER IN THE HAGERSTOWN AREA. 2009 ROOMS GROSSED \$575,000 PLUS RESTAURANT AND BAR INCOME. VALUABLE LIQUOR LICENSE INCLUDED. NET \$316,308. ASKING \$2,500,000 WHICH PRESENTS A 12.6 CAP RATE. TRY 10% DOWN ON LEASE TO OWN PLAN.

8. 155 UNIT LENDER OWNED INDEPENDENT HOTEL NEAR SAVANNAH GEORGIA AIRPORT. FULL SERVICE-MEETING & BANQUET SPACE FOR 800 GUESTS. LENDER LOAN WAS FOR 4 MILLION. BUT THE SELLER IS WILLING TO OFFER THE HOTEL FOR \$2,500,000. NO FINANCIALS ARE AVAILABLE BUT YOU CAN WORK OUT A FINANCING PLAN WITH THE OWNER. CALL FOR INFORMATION.

9. 123 UNIT INDEPENDENT NEAR AIRPORT IN MEMPHIS. BUILT ON 3.5 ACRES. CONTAINS 4 FLOORS WITH INTERIOR CORRIDORS, 3 MEETING ROOMS AND RESTAURANT AND BAR SEATING 250. 2008 ROOMS REVENUE WAS \$626,840, TOTAL REVENUE \$857,969. NEEDS SOME UPGRADING BUT YOU CAN BUY THIS HOTEL FOR LESS THAN \$9,000 PER KEY AND AN UNBELIEVABLE CAP RATE OF 30%. PRICED AT ONLY \$1,100,000.