

# NOVO



## PROPERTIES

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### FOR SALE – HUGE PRICE REDUCTION

### **Ramada Suites by Wyndham San Diego**

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| <b>Offering:</b>        | <b>631 Camino Del Rio South, San Diego, CA 92108</b>   |
| <b>Asking price:</b>    | <b>\$12,250,000 (NEW PRICE: \$11,000,000)</b>  |
| <b>Number of rooms:</b> | <b>126 all- suites hotel</b>   |
| <b>Building size:</b>   | <b>53,392 SF; three buildings, three stories, interior &amp; exterior corridors, two elevators</b> |
| <b>Lot size:</b>        | <b>1.83 acres</b>  |
| <b>Year built:</b>      | <b>1989</b>  |
| <b>APN:</b>             | <b>444-120-22-00</b>   |
| <b>Ownership:</b>       | <b>Leasehold estate with current ground lease terminating in November of 2071</b>                  |
| <b>Lease payments:</b>  | <b>\$552,000 (Annually)</b>  |

### **Property Highlights:**

- **Turn-Key Operations.**
- **Fully remodeled. Very little deferred maintenance.**
- **Excellent location in Mission Valley close to Sea World, San Diego International Airport, downtown, Little Italy, Fashion Valley Mall, Snapdragon Stadium, San Diego State University, University of San Diego.**
- **All Suites Property that attracts business travelers as well as families.**
- **Strong historical revenue.**
- **Owner retiring from the hotel business. This is his last property.**

### **Background:**

**The owner purchased the property in May of 2022. He began renovating the property to the Ramada standards. He completely transformed the hotel. He has spent more than \$2,000,000 renovating every room, installing new flooring, new furniture, new elevators, new HVAC units, new broilers, new TVs, new paint throughout, new breakfast area, new locks, and much more. A tour of this property would suggest it was recently built.**

### **Actual total revenue (Room & parking):**

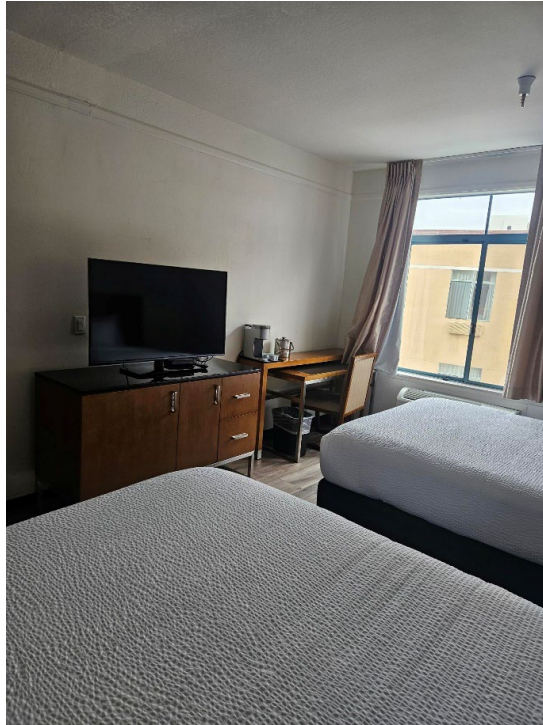
- **2022 Revenue: \$4,061,803 (11.5 months accounted for)**
- **2023 Revenue: \$4,017,862 (11 months accounted for)**
- **2024 Revenue: \$9,040,000**
- **2025 Revenue: \$5,302,000**

**The Owner had owned three hotels in San Diego County for over thirty years. He sold two of them years ago. This is his last hotel. He is seeking to retire.**

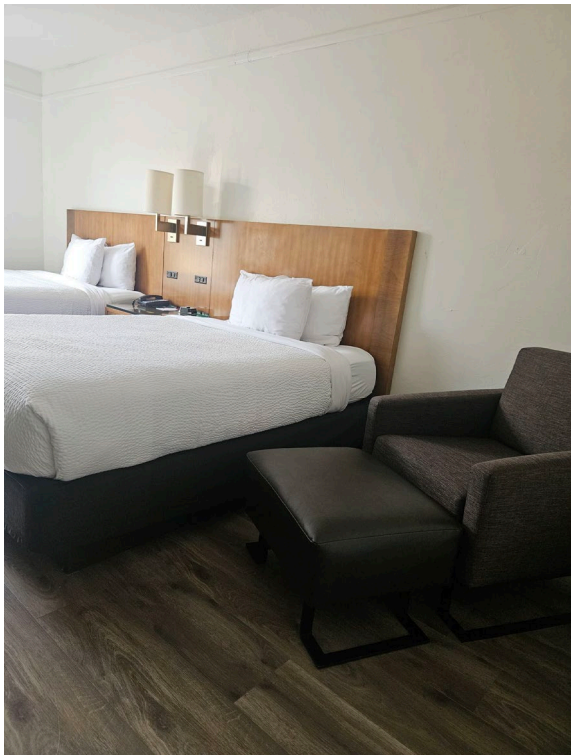
**Beautiful courtyard with pool & spa:**



**Brand new rooms, new flooring, new beds and mattresses, new TVs**



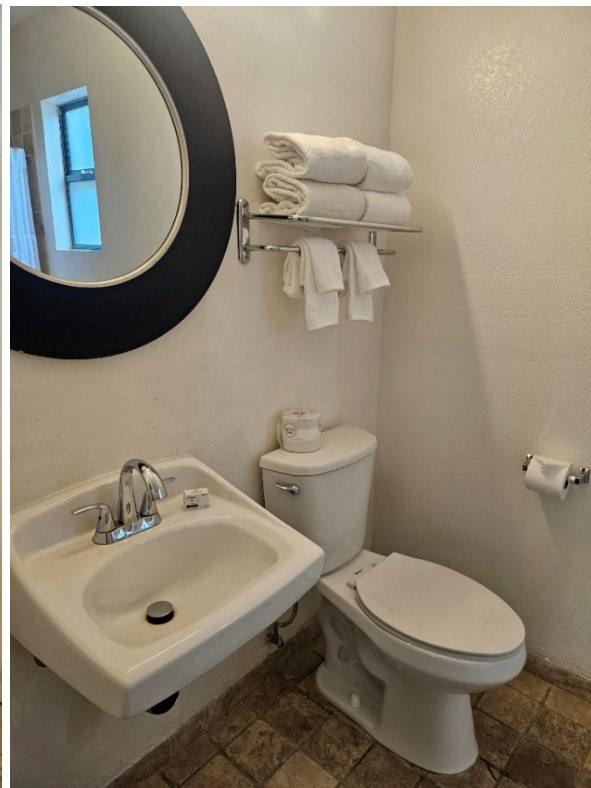
**New Furniture**



**New PTACs**



**New Bathrooms, new showers, new veneers**



## Upgraded breakfast area



## New Elevators

