

STARLITE MOTEL, HEATH OH

1342 Hebron Rd Heath, OH 43056



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HOSPITALITY OFFERING FOR SALE

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CONTENTS

PROPERTY INFORMATION	3
LOCATION INFORMATION	12
FINANCIAL ANALYSIS	19
DEMOGRAPHICS	21
ADVISOR BIOS	23

The background image shows a long, single-story brick building with a flat roof, likely a school or institutional building. There are several windows and a central entrance. A dark car is parked in front of the building. The foreground is a grassy field. The entire image is covered with a semi-transparent blue overlay. In the top right corner, there are faint, white, diagonal lines.

PROPERTY INFORMATION

SECTION 1

STARLITE MOTEL, HEATH OH

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HOSPITALITY OFFERING FOR SALE



SALE PRICE

\$1,400,000

OFFERING SUMMARY

Lot Size: 2.96 Acres

Year Built: 1958

Building Size: 5,594 SF

Zoning: B-3

Price / SF: \$250.27

HIGH LEVEL OVERVIEW

The Starlite Hotel presents an outstanding investment opportunity in Heath, Ohio. Situated on 2.96 acres along busy Hebron Road, the property can continue operating as a hotel business or be redeveloped for hospitality, retail, or mixed-use. With excellent visibility, strong traffic counts, and proximity to major demand generators, Starlite offers investors flexibility and upside in a growing market.

DEMOGRAPHICS

	1 MILE	2 MILES	3 MILES
Total Households	823	3,992	9,989
Total Population	1,887	9,364	23,439
Average HH Income	\$101,280	\$89,357	\$86,888

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PROPERTY OVERVIEW

The sale of the Starlite Hotel includes a 2.96-acre parcel with existing hotel improvements. Buyers may operate the asset as a hotel or reposition it for higher-yield uses such as a new hospitality brand, multi-family, or mixed-use redevelopment. The site's frontage and commercial zoning provide excellent flexibility.



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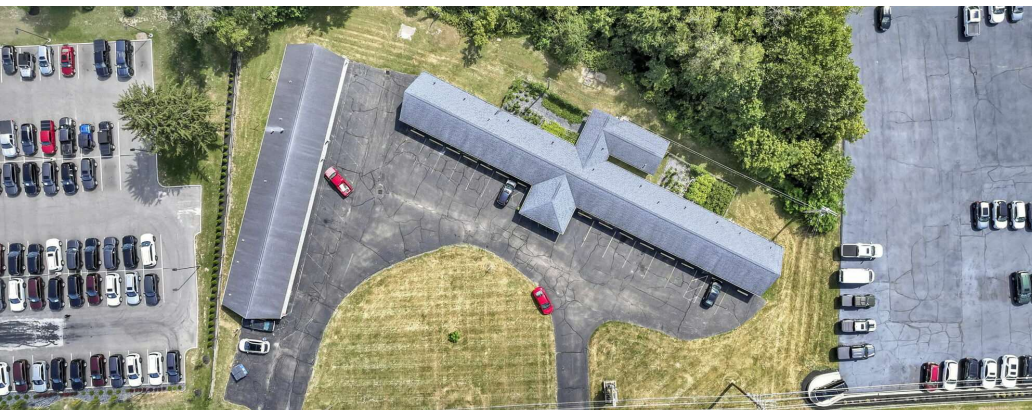
LOCATION DESCRIPTION

- * Located in Heath, Licking County, Ohio, adjacent to Newark and just 35 minutes from downtown Columbus.
- * Hebron Road is Heath's primary commercial corridor, lined with national retailers, restaurants, and services.
- * Easy access to major highways, business districts, and regional attractions.

LOCATION DETAILS

County

Licking



STARLITE MOTEL, HEATH OH

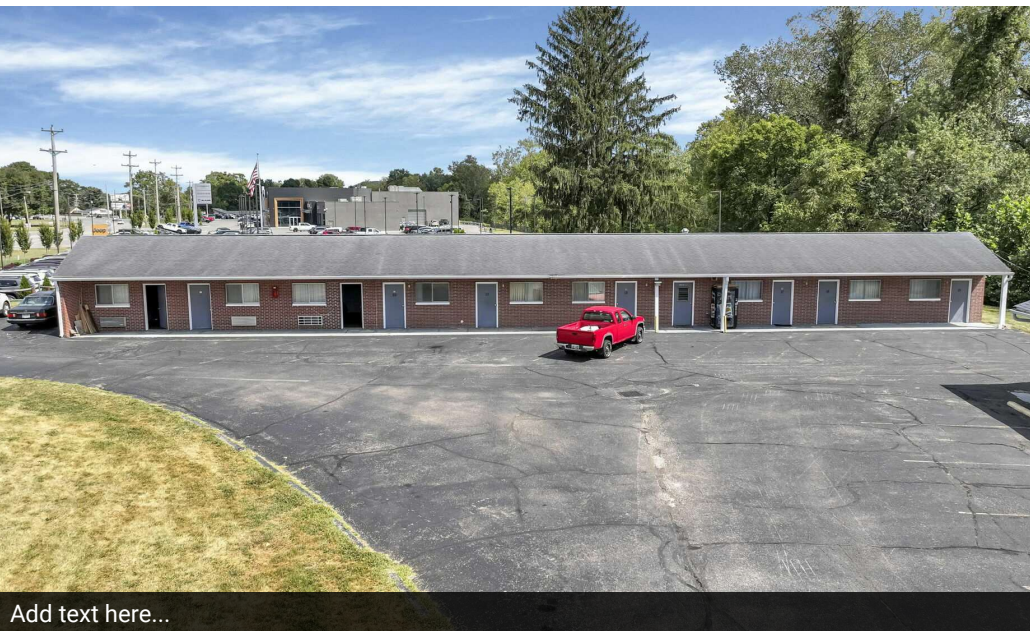
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PROPERTY HIGHLIGHTS

- Property Name: Starlite Hotel
- Acreage: 2.96 acres
- Use: Hotel operation or redevelopment
- Visibility: Prominent frontage on Hebron Road
- Access: Minutes to Newark and ~36 miles to Columbus
- Surroundings: Retail, restaurants, entertainment, and employment centers



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GUEST ROOMS

ROOMS	QUANTITY
Typical King	18
Double Queens	12
Single Queens	8
TOTALS	24



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PROPERTY DETAILS

- **Building Name:** Starlite Motel, Heath OH
- **Address:** 1342 Hebron Rd, Heath, OH 43056
- **County:** Licking
- **County Parcel:** Licking
- **Date Built/Open:** 1958
- **Total Sq Feet:** 5,594 SF
- **Total Acreage:** 2.961 Acres

Franchise Information

- **Franchise:** Independent Property



AMENITIES

- **Buildings:** 2
- **Number of Floors:** 1
- **Manger Living Quarters:** yes
- **TV Size:** 43"
- **Parking Spots:** 24 plus 2 semi truck spots
- **Guest Vending Machine:** Yes

RENOVATION INFORMATION

- **Continued Renovations**
- **Last Renovations Guest Room:** 2023 new carpets

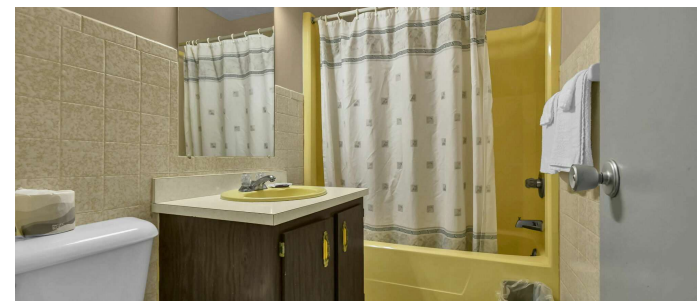
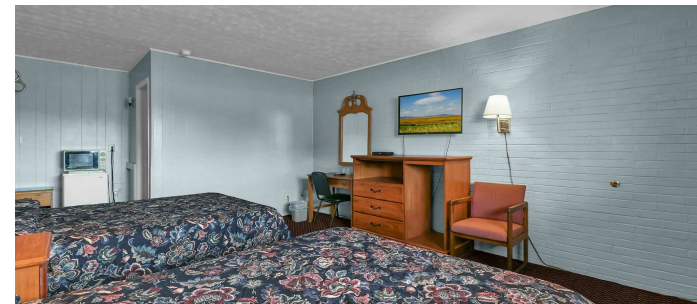
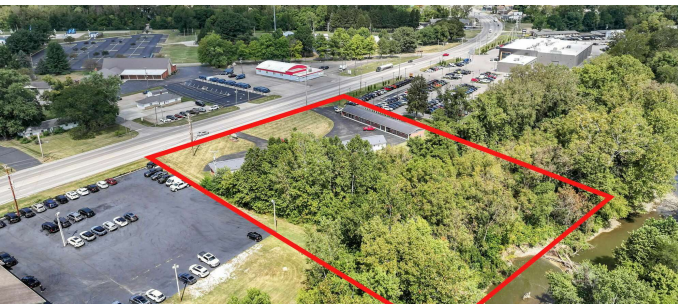
BUILDING INFORMATION

- **Telephone & Internet Systems:** Kinetic Business by Windstream
- **Guest Room Door Lock System:** Key Lock
- **HVAC:** PTAC, Managers Living Quarters central air

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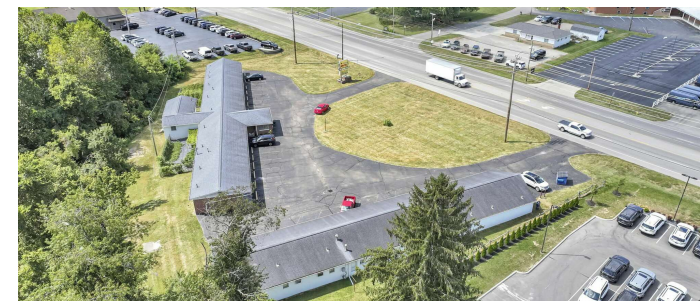
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LOCATION INFORMATION

SECTION 2

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ADDITIONAL INSIGHTS

Major cities nearby:

- ▶ Columbus, OH – ~36 miles
- ▶ Lancaster, OH – ~25 miles
- ▶ Akron, OH – ~88 miles
- ▶ Cleveland, OH – ~109 miles

Restaurants nearby:

- ▶ Applebee's Grill & Bar
- ▶ Red Lobster
- ▶ Olive Garden Italian Restaurant

Entertainment nearby

- ▶ Newark Earthworks
- ▶ The Dawes Arboretum
- ▶ Buckeye Lake State Park

NEARBY HOTELS

- ▶ **Hotel 1:** Hampton Inn Heath-Newark
- ▶ **Hotel 2:** Holiday Inn Express & Suites Heath-Newark
- ▶ **Hotel 3:** Comfort Inn & Suites Heath-Newark South

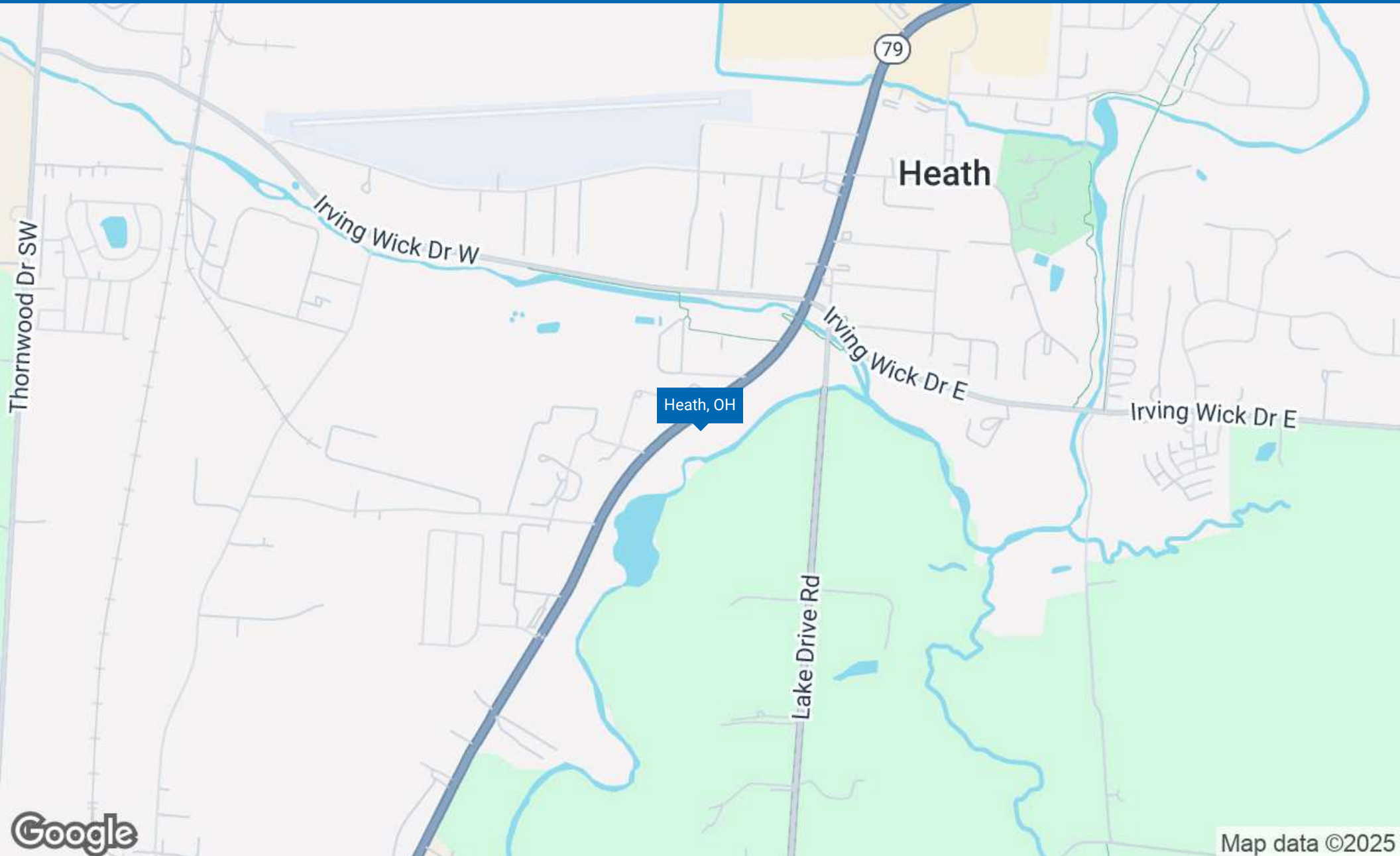
MAJOR DEMAND GENERATORS

- ▶ **Business & Industry:** Heath and Newark business districts, Licking County industrial and logistics hubs.
- ▶ **Education & Research:** Nearby colleges and regional training centers.
- ▶ **Tourism & Attractions:** Newark Earthworks, Dawes Arboretum, Buckeye Lake State Park.
- ▶ **Proximity to Columbus:** Overflow demand from the metro area for leisure, events, and business stays.

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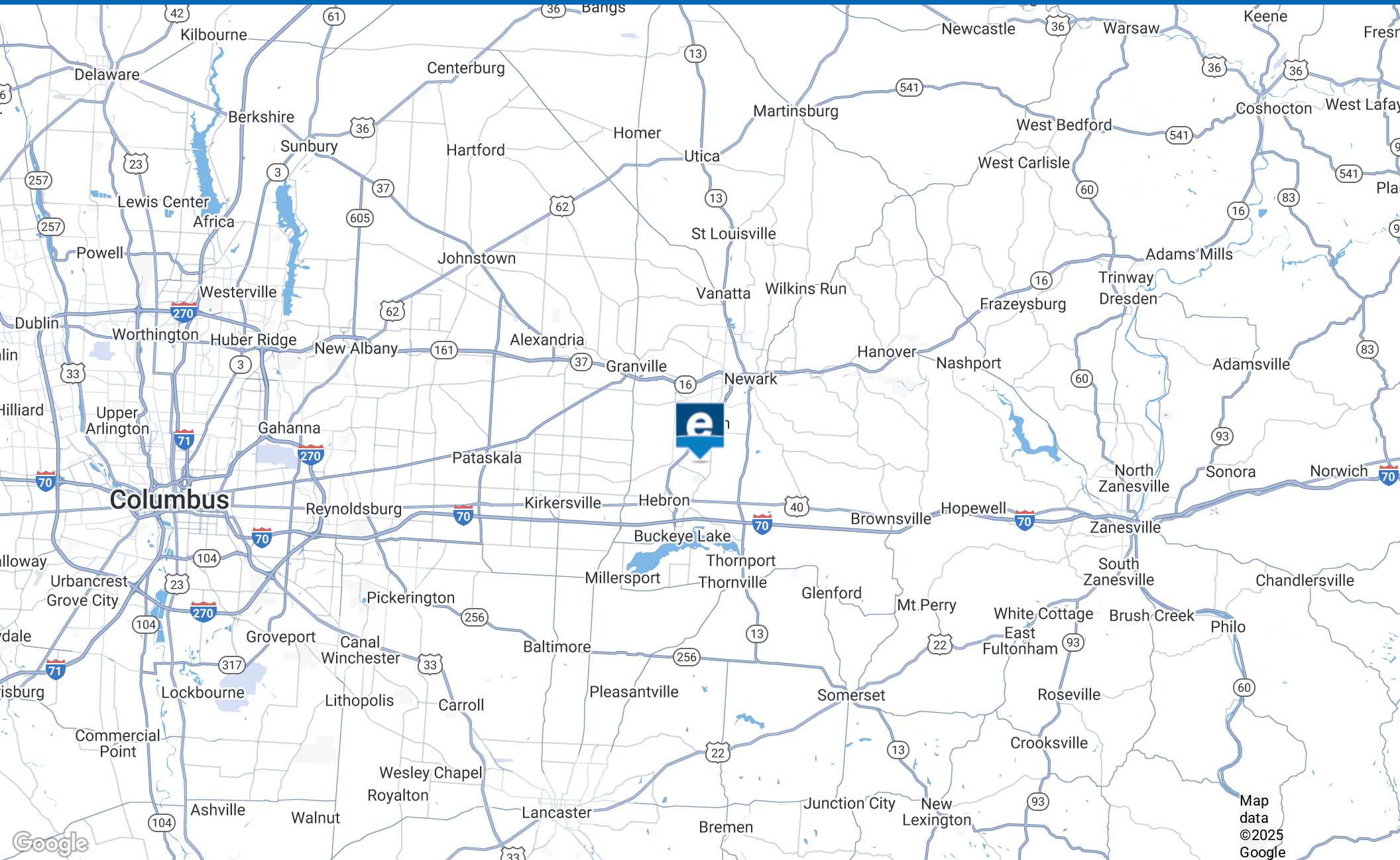
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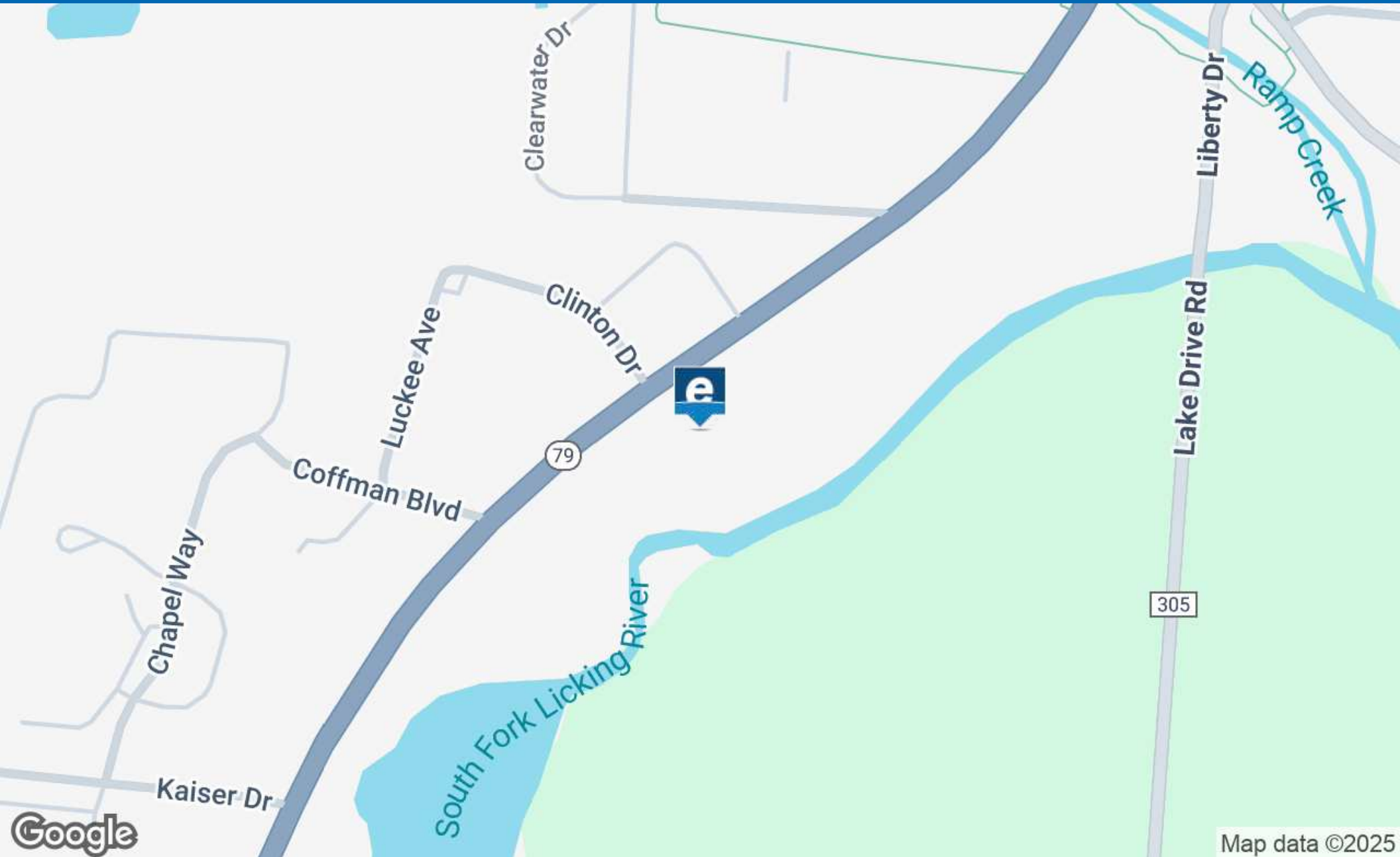
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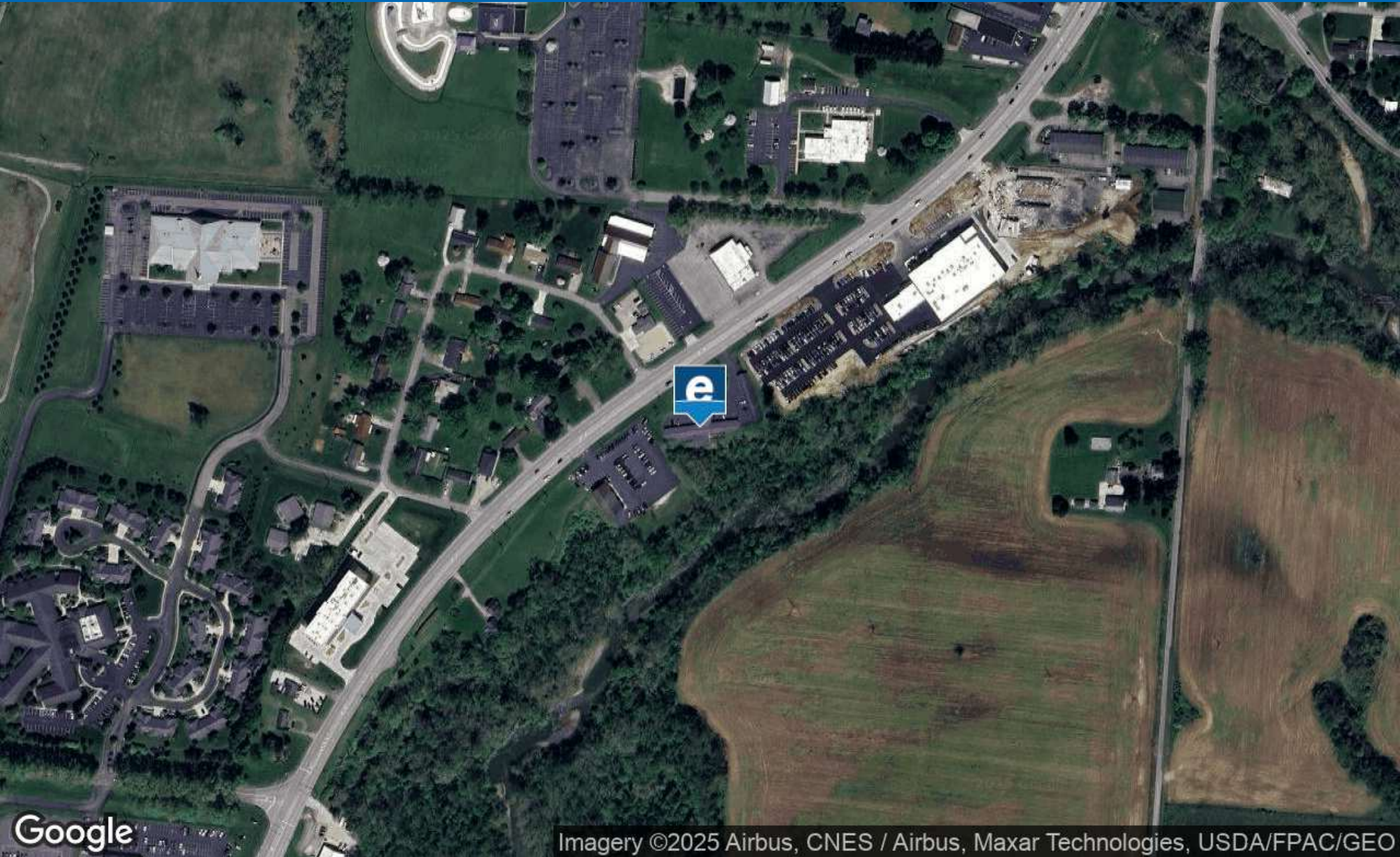
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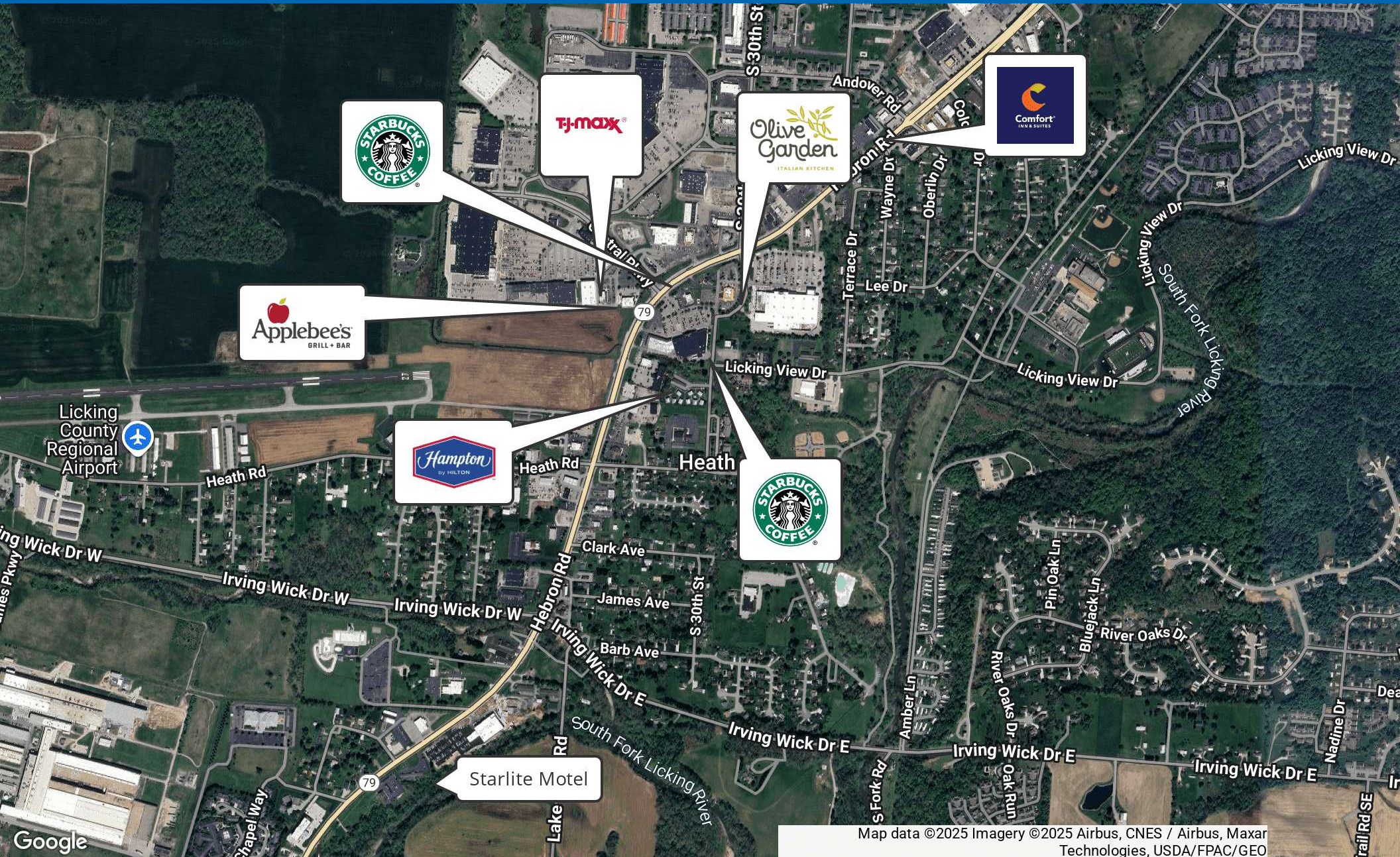


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FINANCIAL ANALYSIS

SECTION 3



PROFORMA --- Starlite Motel Heath OH

Financial Overview

Operating Income	2025 Estimate
Sales	\$300,000
Operating Expense	2025 Estimate
Expenses	\$165,000
Exp %	55%
EBITA	\$135,000
EBITDA margin	45%

Investment Overview

Capitalization Rate	11.25%
Total Annual Cash Flow (before tax)	\$61,718
Cash on Cash Return (ROI)	16.86%
True Cash Flow	\$75,220
Internal Rate of Return (IRR)	20.55%
DSR	1.84

Capital Structure

Total Acquisition Cost	
Rentable Rooms	24
Revenue Multiplier	4.00
Listing Price	\$1,200,000 \$50,000 Per Key
Closing Costs	\$20,000
Franchise Fee	-
Capital Renovation	-
Total Acquisition Cost	\$1,220,000

Capital Requirements

Equity	30%
Loan-To-Value (Leverage PCT)	70%
Amortization (Years)	25
Interest Rate	7.00%
Buyer @ 30%	\$366,000
Mortgage 70% LTV	\$854,000
Annual Interest Pmt	(\$59,780)
Annual Principal Pmt	(\$13,502)
Annual Total Debt Svc	(\$73,282)

Investment Snapshot

Listing Price	\$1,200,000
Renovations/Closing Costs	\$20,000
Total	\$1,220,000
Mortgage	\$854,000
Equity	\$366,000

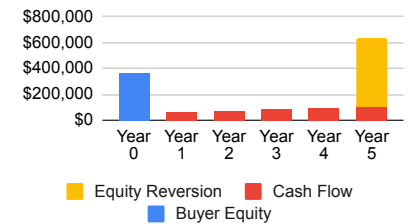
Potential 5yr Investment Return

Mortgage Balance	Beginning	Ending (yr5)
	\$854,000	\$779,738

Capital Gain on Investment

Year 5 NOI	\$172,653
Terminal Cap Rate	14.39%
Room Revenue Multitpler	4.00
Selling Costs	3.00%
Terminal Reversion Value	1,350,000
Less: Mortgage	779,738
Less: Closing Costs	40,500
Equity Residual	529,762

Equity Return



Cash Flow	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
YoY Growth %			3%	3%	3%	3%
Revenue		\$300,000	\$309,000	\$318,270	\$327,818	\$337,653
Expenses		(\$165,000)	(\$165,000)	(\$165,000)	(\$165,000)	(\$165,000)
EBITA		\$135,000	\$144,000	\$153,270	\$162,818	\$172,653
Annual Debt Service		(\$73,282)	(\$73,282)	(\$73,282)	(\$73,282)	(\$73,282)
Cash Flow		\$61,718	\$70,718	\$79,988	\$89,536	\$99,370
Debt Coverage		1.84	1.97	2.09	2.22	2.36

Equity Return	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Buyer Equity	\$366,000					
Cash Flow		\$61,718	\$70,718	\$79,988	\$89,536	\$99,370
Equity Reversion						\$529,762
Net Cash Flow	(\$366,000)	\$61,718	\$70,718	\$79,988	\$89,536	\$629,132

DISCLAIMER: All information including but not limited to the property information & description, area, price is received from seller & third parties and is deemed to be accurate but not cannot be guaranteed. Any data, analysis, projections, assumptions and all information contained herein or our website/emails/correspondences are for illustration only and should not be relied upon and you should make your own enquiries and seek legal advice.

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DEMOGRAPHICS

SECTION 4

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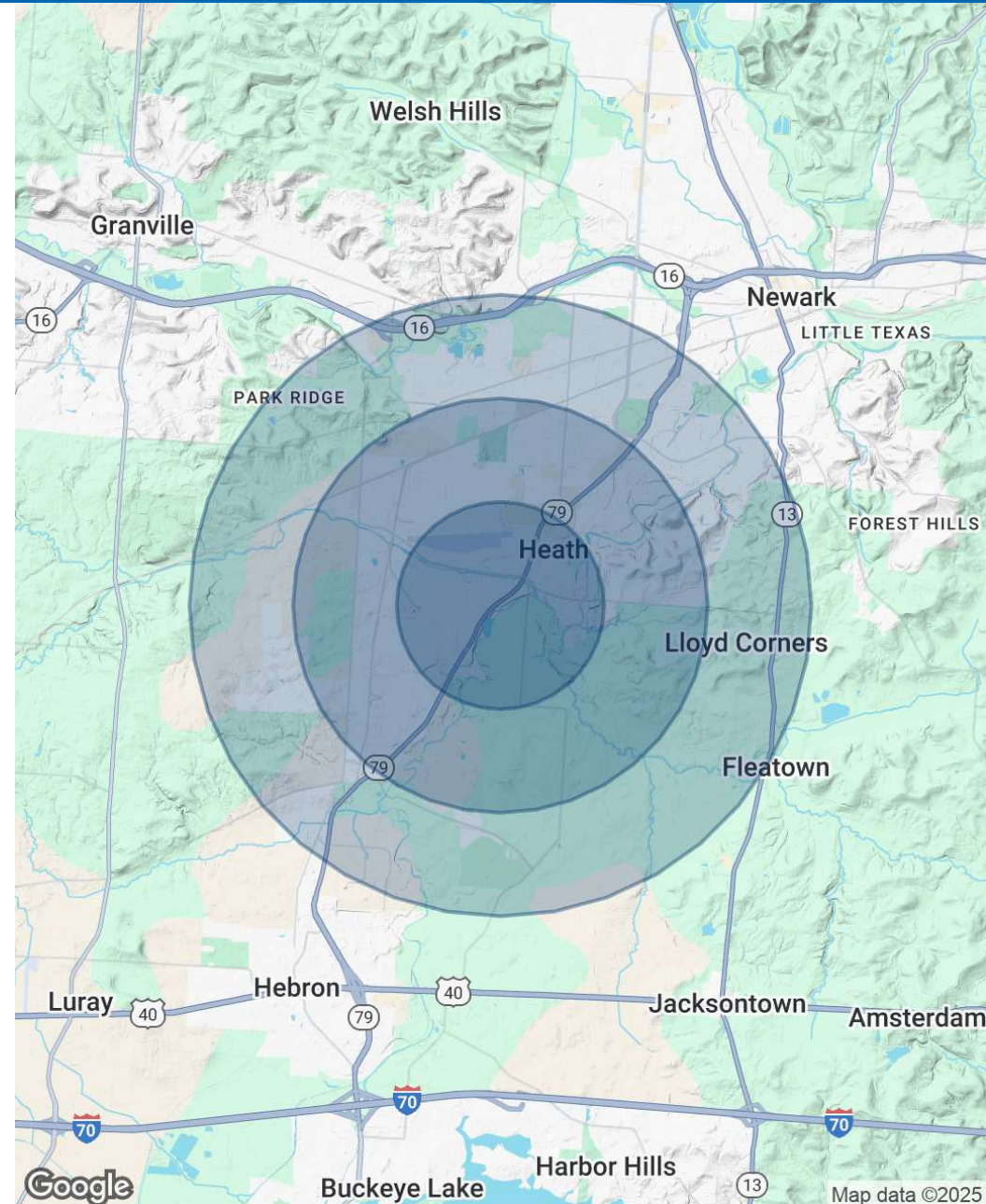
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POPULATION	1 MILE	2 MILES	3 MILES
Total Population	1,887	9,364	23,439
Average Age	47	43	42
Average Age (Male)	45	41	40
Average Age (Female)	49	45	44

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	823	3,992	9,989
# of Persons per HH	2.3	2.3	2.3
Average HH Income	\$101,280	\$89,357	\$86,888
Average House Value	\$209,316	\$206,127	\$212,174

Demographics data derived from AlphaMap





ADVISOR BIOS

SECTION 5

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Tom Buoni



Neeti Shah



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