



Sleep
INN

BY CHOICE HOTELS



SLEEP
INN



BY CHOICE HOTELS

2476 CITRUS BLVD
LEESBURG, FL 34748

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EXECUTIVE OVERVIEW



\$5,300,000
LIST PRICE

Matthews Real Estate Investment Services™ is pleased to present an exceptional opportunity to acquire the 67-room Sleep Inn located at 2476 Citrus Boulevard in Leesburg, FL 34748. The hotel was last renovated in 2021 and is situated on a large 1.41 acre lot on the highly trafficked Citrus Boulevard, with over 37,900 vehicles daily.

The city of Leesburg is a suburb just outside of Orlando, one of the largest hotel markets in the country. For pricing guidance and additional information, please contact Matthews Real Estate Investment Services™. Please refrain from contacting the hotel's staff, management, or ownership directly.

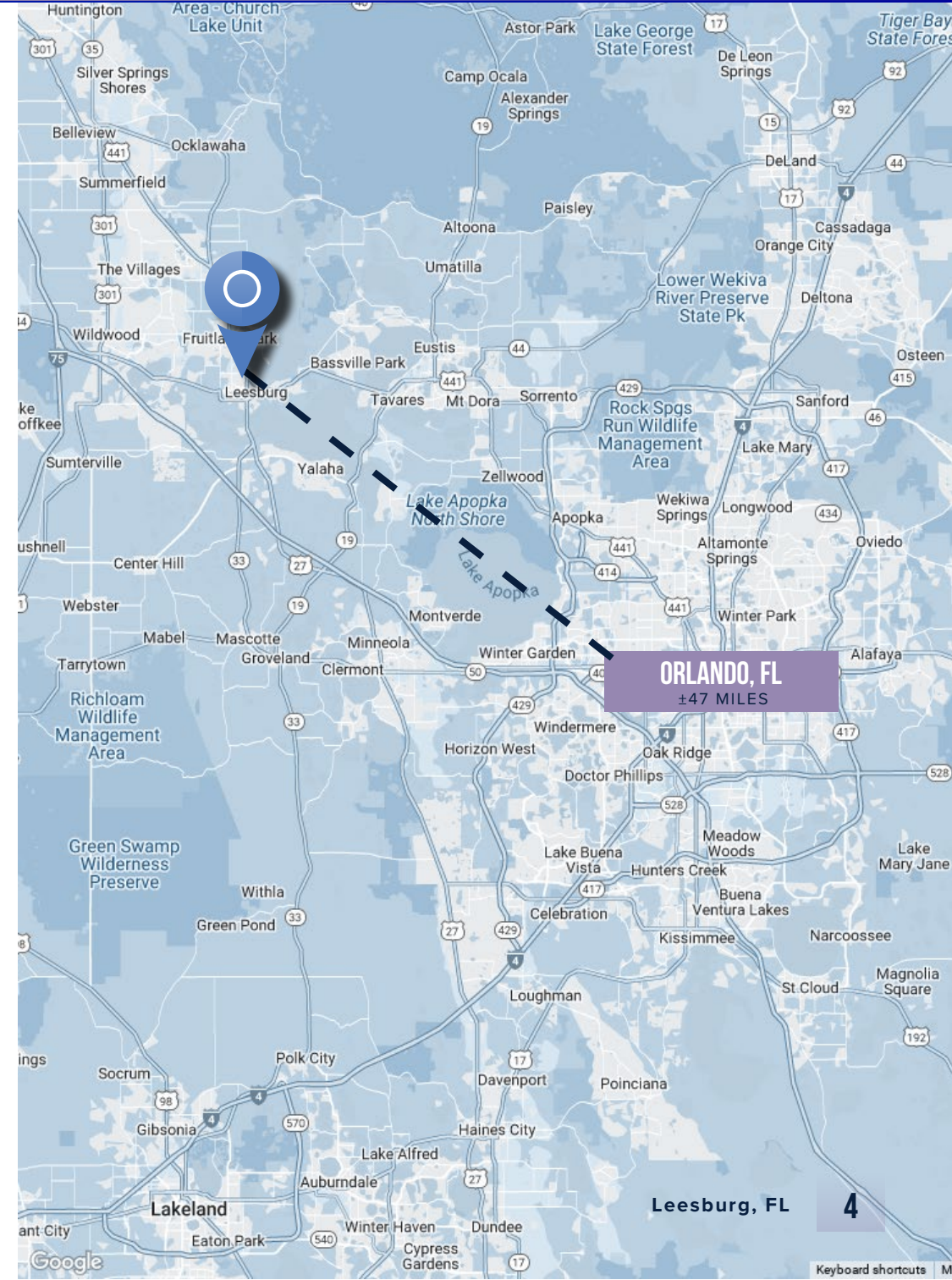
- **GROWING REVENUE** - The Hotel's revenue has grown over 11% from November 2023 to 2024, and is on track for over \$1,300,000 in 2024 revenue with ADR above \$80 and Occupancy over 68%.
- **STRONG BRAND RECOGNITION** - Sleep Inn is a recognizable and established brand within Choice Hotels International, Inc.
- **TOURIST DESTINATION** - Located just outside the Orlando Hospitality Market, which is home to destination hotspots including Walt Disney World, Universal Studios and the highly anticipated Epic Universe.
- **AMENITIES** - Hotel includes an Outdoor Pool, Restaurant, Meeting Event Space, Business and Fitness Center for guests to enjoy during their stay.
- **STRONG DEMAND GENERATORS** - Leesburg is known for its demand drivers, including a steady influx of interstate travel, a thriving retirement community, and a growing population in The Villages.
- **UPSIDE OPPORTUNITY** - The Hotel's YOY change in RevPAR ranks 2/5 in the comp set and the revenue has grown over 11% YOY as of November 2024. Yet, the hotel's ADR still ranks in the bottom of its submarket comp set (5/5), allowing the opportunity for a new owner to increase rates as the current Occupancy is north of 68%.

HOSPITALITY MARKET OVERVIEW - The Orlando North submarket, which includes Leesburg, has seen limited new hotel construction in recent years, with only a 3.3% expansion in room supply. This stability in supply, combined with strong demand from the nearby Orlando attractions, positions the Sleep Inn in Leesburg for sustained success. The submarket remains a competitive area for hotel investment, with a steady flow of transactions reflecting ongoing interest from investors.



PROPERTY OVERVIEW

Property Name	Sleep Inn Leesburg Chain Of Lakes
Total Keys	67
Address	2476 Citrus Blvd
City, ST	Leesburg, FL
Year Built	2001
Year Renovated	2021
Building Size (SF)	±41,703
Lot Size (AC)	±1.41
Daily Traffic Counts	±35,000 VPD
5-Mile Population	44,611
5-Mile Household Income	\$71,147
Brand	Choice Hotels
Hotel Location Type	Suburban
Market Name	Orlando North
Submarket Name	Orlando
Flag	Sleep Inn
Class	Midscale
Corridor	Interior
Number of Buildings	1
Stories	4
Amenities	Business, Fitness, and Meeting Centers, Pool





Walt Disney World®
 mission inn
 RESORT & CLUB
 PROGRESSIVE™ ±40-60 MILES AWAY

ORLANDO INTERNATIONAL AIRPORT MCO



FritoLay Safelite
 AutoGlass

SIGN Crafters
 OF FLORIDA

ALDI DOLLAR TREE
 HIBBETT HARBOR FREIGHT
 SPORTS

Walmart
 Supercenter

metro CIRCLE K
 by T-Mobile

Sleep
 BY CHOICE HOTELS

Champion
 RENTAL PURCHASE SUPERSTORE

Checkers
 CRAZY GOOD FOOD

TIRES PLUS
 TOTAL CAR CARE

SUBJECT PROPERTY

Denny's

DIAGNOSTIC & IMAGING CENTER

CITRUS BLVD ± 38,500 VPD

verizon



LEESBURG, FL

Leesburg, Florida, situated in Lake County, blends small-town charm with modern amenities. Its scenic lakes and outdoor activities draw visitors and residents alike. The local economy is diverse, supported by healthcare, education, manufacturing, and retail sectors. AdventHealth Waterman and Lake-Sumter State College are prominent in healthcare and education, respectively. Manufacturing companies such as Darden Restaurants and Niagara Bottling provide significant employment. Overall, Leesburg offers natural beauty and economic opportunity, making it a desirable place to live and work in Central Florida.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2028 Projection	5,188	30,531	74,659
2023 Population	4,827	28,252	68,321
Annual Growth 2010-2023	1.1%	1.5%	4.1%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2028 Projection	2,235	12,670	32,242
2023 Households	2,082	11,750	29,562
Annual Growth 2010-2023	0.6%	1.1%	3.6%
INCOME	1-MILE	3-MILE	5-MILE
Average HH Income	\$42,942	\$59,435	\$71,147



ORLANDO, FL

At the center of the Orlando metropolitan area, Orlando is one of the most visited cities in the United States. More than 33.9 million people visited Orlando in 2022. The city offers everything when it comes to entertainment. The city was originally nicknamed “The City Beautiful,” because of Lake Eola. In recent years, the city received the nickname of “The Theme Park Capital of the World” as it is home to seven of the top theme parks in the world. From theme parks and sunshine to continuously evolving dining scenes, Orlando is the only destination where you can enjoy it all together.

IN 2023, FLORIDA RECORDED A 86% NET GAIN IN NEW BUSINESSES.

- FORBES

THEME PARKS

Orlando is best known as home to the world’s top theme parks and water parks including the four theme parks and two water parks at Walt Disney World Resort - Disney’s Animal Kingdom, Blizzard Beach Water Park, Epcot, Disney’s Hollywood Studios, Magic Kingdom, and Typhoon Lagoon; the two theme parks at Universal Orlando Resort - Islands of Adventure and Universal Studios Florida; three parks from SeaWorld Parks and Entertainment - SeaWorld Orlando, Aquatica - SeaWorld’s Waterpark and Discovery Cove; and LEGOLAND Florida Resort. With a unique mix of legendary theme parks, water parks, spectacular museums, world-class entertainment, and blockbuster rides and attractions, it would take about 67 days to visit all of the entertaining offerings in Orlando.





CORPORATE OVERVIEW



CORPORATE DEMAND GENERATORS

Leesburg and the surrounding areas are home to a variety of corporate offices and business centers that contribute to steady demand for hotel accommodations:

PROGRESSIVE INSURANCE

The company operates a regional office in nearby Lake Mary, driving corporate travel to the area.

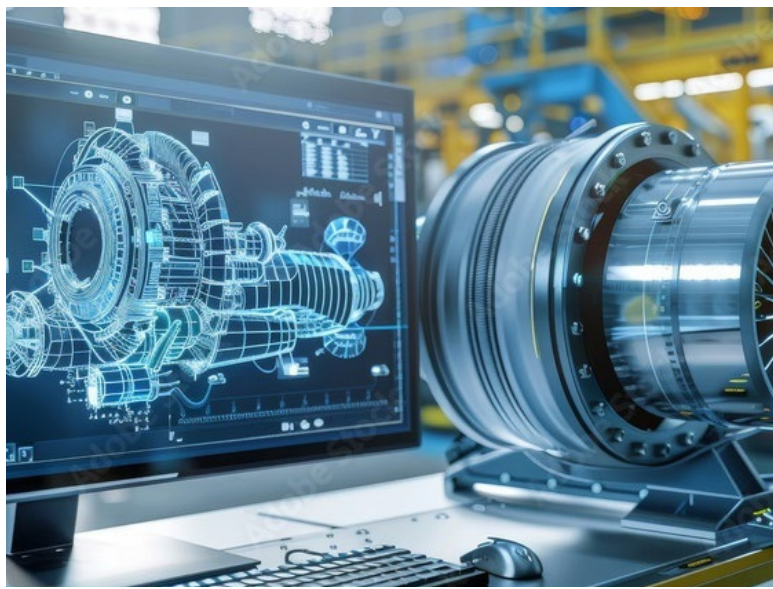
WALT DISNEY COMPANY

While primarily known for its entertainment

offerings, Disney's vast corporate operations in Orlando also contribute to business travel in the region.

MISSION INN RESORT & CLUB

Located just a few miles away in Howey-in-the-Hills, this resort hosts numerous corporate events, conferences, and retreats, providing additional demand for nearby hotels.



**THESE CORPORATIONS AND OTHERS IN THE AREA
CONTRIBUTE TO A STEADY FLOW OF BUSINESS
TRAVELERS, SUPPORTING STRONG OCCUPANCY RATES
FOR LOCAL HOTELS.**





LEISURE + TRAVEL

KEY ATTRACTIONS AND EVENTS

WALT DISNEY WORLD AND UNIVERSAL STUDIOS

These globally renowned theme parks are less than an hour's drive from Leesburg, making the Sleep Inn an attractive option for tourists seeking more affordable accommodations outside the central Orlando area.

LAKE HARRIS AND CHAIN OF LAKES

Leesburg is surrounded by a series of interconnected lakes, offering recreational activities such as boating, fishing, and water sports, which attract outdoor enthusiasts year-round.

LEESBURG BIKEFEST

The largest motorcycle and music event in the Southeast, held annually in Leesburg, draws tens of thousands of visitors to the area, significantly boosting hotel occupancy.



LEESBURG'S PROXIMITY TO ORLANDO ALLOWS IT TO BENEFIT FROM THE INFLUX OF TOURISTS VISITING THE AREA.

HEALTHCARE INSTITUTIONS

Leesburg is home to several key healthcare facilities that generate demand for hotel rooms, particularly for patients and their families, as well as healthcare professionals:

UF HEALTH LEESBURG HOSPITAL

A leading healthcare provider in the region, this hospital offers a wide range of medical services, including emergency care, surgery, and specialized treatments.

ADVENTHEALTH WATERMAN

Located in nearby Tavares, this hospital is part of the larger AdventHealth network and provides comprehensive medical services, contributing to the flow of healthcare-related travel to the area.

LEESBURG REGIONAL MEDICAL CENTER

As part of the Central Florida Health Alliance, this center offers advanced medical care and attracts patients from surrounding counties, further boosting demand for local accommodations.





HIGHER EDUCATION

LEESBURG IS WITHIN REACH OF SEVERAL NOTABLE EDUCATIONAL INSTITUTIONS, WHICH CONTRIBUTE TO THE LOCAL ECONOMY AND CREATE DEMAND FOR HOTEL ACCOMODATIONS.

PROMINENT EDUCATIONAL INSTITUTIONS

LAKE-SUMTER STATE COLLEGE

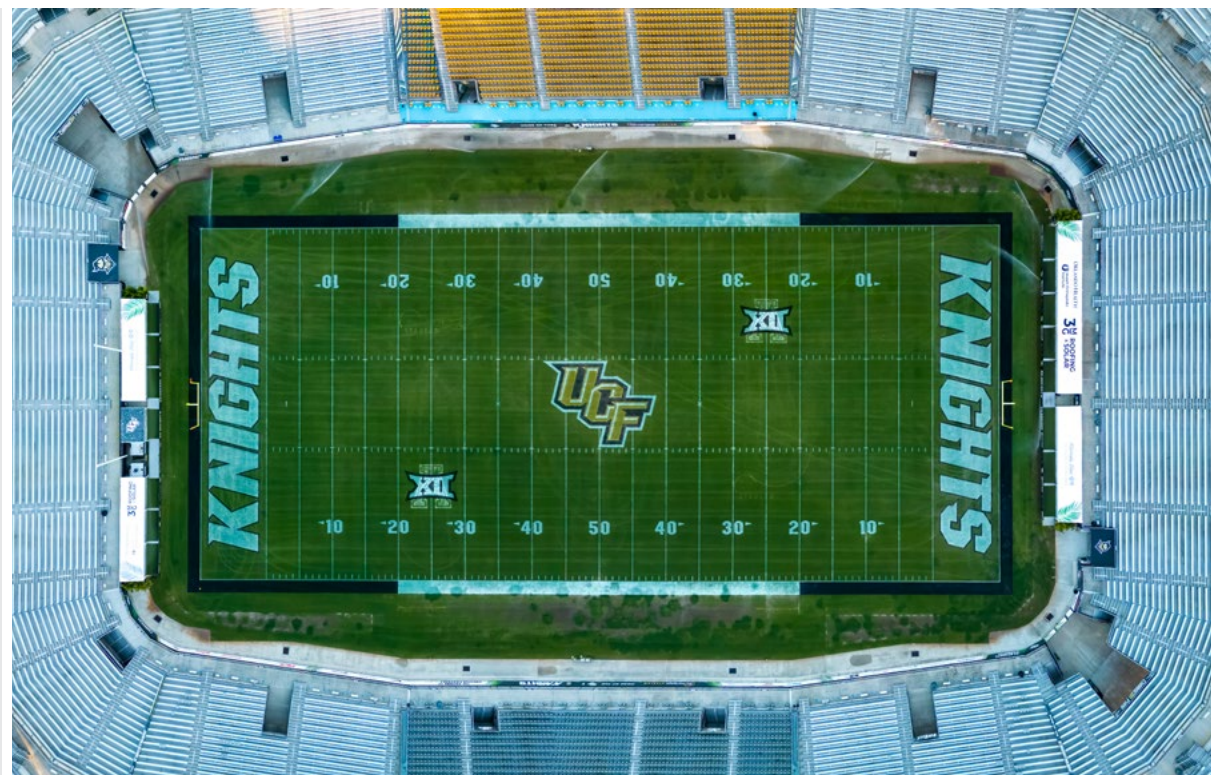
Located in Leesburg, this community college serves thousands of students and hosts various events, workshops, and conferences throughout the year.

UNIVERSITY OF CENTRAL FLORIDA (UCF)

With its main campus in Orlando and a regional campus in nearby Lake Nona, UCF is one of the largest universities in the country, drawing students, faculty, and visitors to the area.

BEACON COLLEGE

A private, non-profit college in Leesburg, Beacon College specializes in providing education for students with learning disabilities, attracting families and visitors from across the country.



PRICING OVERVIEW



±4.10
ASKING REVENUE MULTIPLE



\$5,300,000
LIST PRICE



\$1,300,000+
2024 REVENUE

TRAILING 3 YEARS

Year	2024 YTD (as of 11/24)	2023	2022	2021
Revenue	\$1,235,326	\$1,205,119	\$1,250,605	\$929,489
NOI		\$402,045	\$473,909	\$327,841
Occupancy	67.8%	57%	58%	50%
ADR	\$81+	\$84	\$83	\$74
RevPAR	\$57	\$48	\$48	\$37
Rank (YOY Change %)	2 of 5	4 of 5	4 of 5	5 of 5
Rank (ADR YTD)	5 of 5	5 of 5	5 of 5	5 of 5
Rank (RevPAR YTD)	4 of 5	5 of 5	5 of 5	5 of 5

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2476 Citrus Blvd, Leesburg, FL 34748** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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