

# Budget Inn

### Offering Memorandum



## The power of Investment

#### Investment Summary

- **Property Address:** 3721 Watt Avenue, Sacramento, CA
- **Property Type:** Hospitality/Development Opportunity
- Lot Size: I.7 acres
- Building Details: 27 rooms across 7 buildings + 2-bedroom manager's unit
- Zoning: R-30 (Residential, up to 30 units permitted)
- Sales Price: \$4,300,000



#### **Executive Overview**

The Budget Inn, strategically located at the corner of Watt Avenue and Edison Avenue, presents a compelling opportunity for hospitality or multi-units, investors or developers. Sitting on a sizable 1.7-acre lot with R-30 zoning, the property offers revenue stream and significant redevelopment potential. Its prime location, just three blocks from Highway 80, ensures high visibility and accessibility.

### Key Property Features

- Room Configuration:
  - Total 27 rooms across 7 buildings
  - 3 two-bedroom units
  - $\circ$  20 rooms equipped with kitchenettes
  - 7 rooms with kitchenettes (no stoves)
- Manager's Unit:
  - 2 bedrooms, upgraded kitchen, family room, and desk area

- On-Site Amenities:
  - I laundry room + I coin-operated laundry room for guests
  - 3 storage rooms
  - Soda vending machine (owned and operated by the current owner)
  - 35 parking spaces
- Development Potential:
  - Zoned R-30, allowing for redevelopment of up to 30 residential units.

### Location Highlights

• Proximity to Major Routes:

Located just three blocks from Highway 80, providing easy access to the greater Sacramento region and beyond.

• Neighborhood Attractions:

Surrounded by shopping centers, dining options, and essential services. Its central location makes it a convenient stop for both short-term and extended-stay guests.

#### • Growth Market:

Sacramento's robust economic growth and expanding population make this an ideal area for hospitality and residential investment.

#### Investment Opportunities

- Hospitality Operations:
  - Run by an on-site manager, the property has room for operational enhancements to increase revenue.
  - Ideal for an owner-operator to maximize income potential.

- Redevelopment:
  - Hotel/Motel redevelopment

#### <u>OR</u>

- The R-30 zoning allows for multi-unit residential redevelopment, with capacity for up to 30 units.
- High demand for housing in the Sacramento area positions this property as a lucrative development project.

#### Financial Overview

- Current Revenue Streams:
  - Motel room rentals
  - Guest laundry income
  - Soda machine revenue

#### • Upside Potential:

- Increase occupancy rates through strategic marketing and upgrades.
- Explore value-add improvements to enhance guest experience and rates.
- Redevelop the site into high-yield residential units to meet market demand.
- Redevelop the site to be converted as higher-end boutique hotel or extended-stay accommodations.





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