

CRES CORP

CRES CORP INTERNATIONAL, LLC  
COMMERCIAL REAL ESTATE AND FINANCIAL SERVICES

**CROSS CITY, FL**  
**27-RM MOTEL**  
**INCLUDES LEASED RESTAURANT**  
***OWNER-OCCUPANT OPPORTUNITY!***



**16872 SE Hwy 19, Cross City, FL 32628**

Benny Spensieri, Managing Partner  
CRES Corp International, LLC  
*Commercial Development-Finance-Real Estate Services*  
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CRES CORP

INTERNATIONAL™

CRES Corp International, LLC (CCI) has agreed to assist Devpooja, LLC, the Owner of the Property located 16872 SE Hwy 19, Cross City, FL 32628, with the sale of said Property. No contact shall be made directly with the Owner, or any associate with the Owner, by any prospective purchaser or agent of purchaser regarding said Property.

This brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expression of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to entity reviewing the brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed purchase agreement on terms acceptable to the Owner, at Owners sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any liability with respect hereto.

The enclosed materials are being provided solely to facilitate the prospective purchaser's own due diligence for which the purchaser shall be fully and solely responsible.

Neither IRPT, CCI nor the Owner make any representation or warranty, expressed or implied, as to the accuracy or completeness from the information contained herein, and nothing contained herein shall be relied upon as a promise or representation as to the future performance of the Property. This brochure may include certain statements and estimates by IRPT and/or CCI Agents/Associates with respect to the projected future performance of the Property. These assumptions may or may not be proven to be correct and there can be no assurance that such estimates will be achieved. Further, IRPT and/or CCI disclaims any and all liability for representations or warranties, expressed or implied, contained in or omitted from this brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered, Purchase Agreement between it and the Owner.

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Prospective Purchaser understands and agrees that all dealings concerning the above opportunity will be handled through IRPT and/or CCI.

Prospective Purchaser \_\_\_\_\_ Date \_\_\_\_\_

Print Name \_\_\_\_\_

Address \_\_\_\_\_ Phone # \_\_\_\_\_

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**Location:** 16872 SE Hwy 19, Cross City, FL 32628

**PID#:** 0 10 12 2144 0024 0010

This offering includes the Carriage Inn 25-RM motel. There are 27 units and 2 apartment units for an owner occupant/manager, or rental units. This property also includes a 4896 SF “leased” full-service restaurant bringing in a steady annual income. The motel has a steady amount of business maintaining an average 70% occupancy.

The owner is located too far away from this motel and is no longer interested in running it.

**This offering include:**

- 1.44-acres
- 25-Unit, 2-Story Motel 12,016SF (24 Rental Units Plus 1 Apartment)
- Built/Renovated: 1961/2020
- Roof: 2 Years Old – New Plumbing
- Restaurant (4896 SF) Built/Renovated: 1961/1991
- In-Ground Pool
- Parking: 50+/-
- AADT: 20,313
  
- Average Annual Occupancy: 70%
- Current Gross Revenue: \$273,783 (Room Rental)
- Restaurant Lease: \$25,680/an (Year-to-Year Lease)
- Total Gross Revenue: \$299,463 (2023)
- Current NOI: \$143,572 (2023)

**Asking Price:** \$2.5M OBO



# Financial Projections

## 10-Year Loan

This projection is based on a purchase price of \$2,500,000. Year-1 includes actual figures.

Projection includes a 3% annual increase in Gross Revenue and 3% increase in annual expenses and an average 70% annual occupancy.

Rental Activity Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Potential Rental Income	\$ 427,750	\$ 440,583	\$ 453,800	\$ 467,414	\$ 481,436	\$ 495,879	\$ 510,756	\$ 526,079	\$ 541,861	\$ 558,117
Less: Vacancy & Credit Losses	(128,325)	(132,175)	(136,140)	(140,224)	(144,431)	(148,764)	(153,227)	(157,824)	(162,558)	(167,435)
<b>Effective Gross Income</b>	<b>\$ 299,425</b>	<b>\$ 308,408</b>	<b>\$ 317,660</b>	<b>\$ 327,190</b>	<b>\$ 337,005</b>	<b>\$ 347,116</b>	<b>\$ 357,529</b>	<b>\$ 368,255</b>	<b>\$ 379,303</b>	<b>\$ 390,682</b>
Less: Operating Expenses	(155,891)	(160,568)	(165,385)	(170,346)	(175,457)	(180,720)	(186,142)	(191,726)	(197,478)	(203,402)
<b>Net Operating Income (NOI)</b>	<b>\$ 143,534</b>	<b>\$ 147,840</b>	<b>\$ 152,275</b>	<b>\$ 156,843</b>	<b>\$ 161,549</b>	<b>\$ 166,395</b>	<b>\$ 171,387</b>	<b>\$ 176,529</b>	<b>\$ 181,825</b>	<b>\$ 187,279</b>
Less: Annual Debt Service										
<b>CASH FLOW Before Taxes</b>	<b>\$ 143,534</b>	<b>\$ 147,840</b>	<b>\$ 152,275</b>	<b>\$ 156,843</b>	<b>\$ 161,549</b>	<b>\$ 166,395</b>	<b>\$ 171,387</b>	<b>\$ 176,529</b>	<b>\$ 181,825</b>	<b>\$ 187,279</b>

Property Resale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Sales Price	\$ 2,474,724	\$ 2,548,966	\$ 2,625,435	\$ 2,704,198	\$ 2,785,324	\$ 2,868,884	\$ 2,954,950	\$ 3,043,599	\$ 3,134,906	\$ 3,228,954
Less: Selling Expenses	(74,242)	(76,469)	(78,763)	(81,126)	(83,560)	(86,067)	(88,649)	(91,308)	(94,047)	(96,869)
<b>Adjusted Projected Sales Price</b>	<b>\$ 2,400,482</b>	<b>\$ 2,472,497</b>	<b>\$ 2,546,672</b>	<b>\$ 2,623,072</b>	<b>\$ 2,701,764</b>	<b>\$ 2,782,817</b>	<b>\$ 2,866,302</b>	<b>\$ 2,952,291</b>	<b>\$ 3,040,859</b>	<b>\$ 3,132,085</b>
Less: Mortgage(s) Balance Payoff										
<b>SALE PROCEEDS Before Taxes</b>	<b>\$ 2,400,482</b>	<b>\$ 2,472,497</b>	<b>\$ 2,546,672</b>	<b>\$ 2,623,072</b>	<b>\$ 2,701,764</b>	<b>\$ 2,782,817</b>	<b>\$ 2,866,302</b>	<b>\$ 2,952,291</b>	<b>\$ 3,040,859</b>	<b>\$ 3,132,085</b>

Cash Position	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash Generated in Current Year	\$ 143,534	\$ 147,840	\$ 152,275	\$ 156,843	\$ 161,549	\$ 166,395	\$ 171,387	\$ 176,529	\$ 181,825	\$ 187,279
Cash Generated in Previous Years	n/a	143,534	291,374	443,649	600,493	762,041	928,437	1,099,824	1,276,353	1,458,177
Cash Generated from Property Sale	2,400,482	2,472,497	2,546,672	2,623,072	2,701,764	2,782,817	2,866,302	2,952,291	3,040,859	3,132,085
Original Initial Investment	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
<b>Total Potential CASH Generated</b>	<b>\$ 44,016</b>	<b>\$ 263,871</b>	<b>\$ 490,321</b>	<b>\$ 723,565</b>	<b>\$ 963,806</b>	<b>\$ 1,211,254</b>	<b>\$ 1,466,125</b>	<b>\$ 1,728,643</b>	<b>\$ 1,999,036</b>	<b>\$ 2,277,542</b>

Financial Measurements	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Capitalization Rate Based on Cost	5.74%	5.91%	6.09%	6.27%	6.46%	6.66%	6.86%	7.06%	7.27%	7.49%
Capitalization Rate Based on Resale Price	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%
Break-Even Ratio	36.44%	36.44%	36.44%	36.44%	36.44%	36.44%	36.44%	36.44%	36.44%	36.44%
Operating Expense Ratio	52.06%	52.06%	52.06%	52.06%	52.06%	52.06%	52.06%	52.06%	52.06%	52.06%
Return on Equity (ROE)	1.76%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%
Cash-on-Cash Return - Before Taxes	5.74%	5.91%	6.09%	6.27%	6.46%	6.66%	6.86%	7.06%	7.27%	7.49%

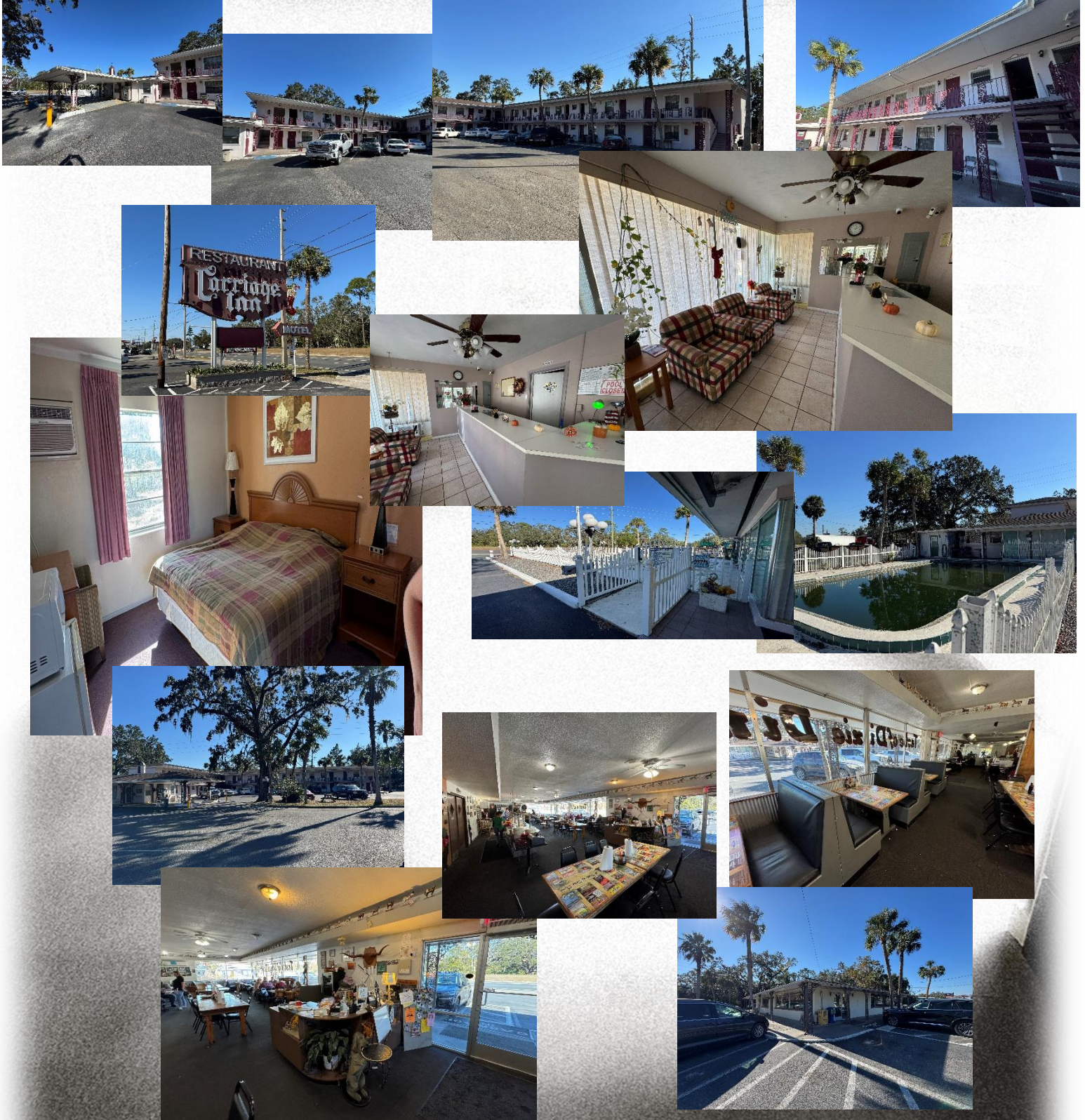


# Financials

## 2022-2023

Carriage Inn 2022 P&L		
<b>Income</b>		
Restaurant & Other Misc. Income	\$	25,680.00
Room Rental	\$	279,008.93
<b>Total Income</b>	<b>\$</b>	<b>304,688.93</b>
<b>Expense</b>		
Bank & Credit Card Charges	\$	10,974.12
Business Licenses and Permits	\$	588.75
Cable Expense	\$	3,732.53
Insurance Expense	\$	19,660.25
Laundry & Cleaning Supplies	\$	5,948.84
Office Supplies	\$	1,217.90
Payroll Expenses	\$	40,247.15
Payroll Taxes	\$	2,914.11
Pest Control	\$	1,113.34
Pool Expense	\$	4,727.69
Property Taxes.	\$	18,893.94
Repairs and Maintenance	\$	5,433.50
Room Supplies	\$	5,746.73
Telephone Expense	\$	6,297.13
Utilities	\$	28,862.40
Workers Comp Insurance	\$	1,010.00
<b>Total Expense</b>	<b>\$</b>	<b>157,368.38</b>
<b>Net Income</b>	<b>\$</b>	<b>147,320.55</b>

Carriage Inn 2023 P&L		
<b>Income</b>		
	Room Rental	273,783.68
	Lease Restaurant Income	25,680.00
<b>Total Income</b>		<b>299,463.68</b>
<b>Expense</b>		
	Bank & Credit Card Charges	9,863.20
	Business Licenses and Permits	250.00
	Cable Expense	4,030.24
	Insurance Expense	23,861.56
	Landscaping and Grounds keeping	1,320.00
	Office Supplies	492.23
	Payroll Expenses	41,753.60
	Payroll Taxes	4,327.81
	Pest Control	2,652.40
	Pool Expense	0.00
	Property Taxes.	19,506.08
	Repairs and Maintenance	5,543.20
	Room Supplies	5,843.72
	Utilities	34,489.52
	Workers Comp Insurance	1,958.00
<b>Total Expense</b>		<b>155,891.56</b>
<b>Net Ordinary Income</b>		<b>143,572.12</b>



# COMMERCIAL REAL ESTATE



## MEDIA SERVICES

TURN YOUR PROPERTY INTO A  
**COMMERCIAL REAL ESTATE SHOW!**

- TOP OF THE LINE VIDEO/PHOTOGRAPHY
- DYNAMIC AERIAL DISPLAYS
- 3-D MODELING/VIRTUAL TOURS
- VIRTUAL ENHANCEMENTS/STAGING
- PROPERTY CONVERSIONS
- PROFESSIONAL & EXCITING NARRATION

We're a media company partnered with a commercial real estate firm.

We understand what it takes to promote commercial property!

Check us out on our YouTube Channel:

## COMMERCIAL INC

COMMERCIAL INC - CRES CORP INTERNATIONAL

Then give us a call to see what we can do with your property!

**Jerome Rivas: 786-312-6576    Benny Spensieri: 813-391-1545**





## pharus funding PARTNERS

### Commercial Financing Arrangement

CRES Corp International assists our clients with the provision of project funding:

- Acquisition Funding
  - Multi-Family
  - Hotels
  - Retail
  - Healthcare
  - Medical
- Development Funding

Our Company strives to beat the current loan products offered by financial institutions, private capital and other lending resources. We bring the best loan scenarios to our clients:

- Lower Interest Rates
- Higher Leverage
- Longer Terms
- Non-Recourse
- No Prepayment

For further information on financing contact

**Brian Hartman**, Director, Financing Division – 561-633-8971 or [Brian.Hartman@CRESCorpINTL.com](mailto:Brian.Hartman@CRESCorpINTL.com)



**INTERNATIONAL™**

## **Commercial Real Estate & Financial Services**

CRES Corp International, LLC (CCI) is a Commercial Real Estate firm offering brokerage, finance and management services.

Our unique business model brings to our property owners and investors the means to get transactions completed where all parties are satisfied.

CRES Corp International offers the **Preferred Investor Program (PIP)**, where our clients receive the following benefits:

### **Property Owners**

- No Exclusive Listing Agreement
- Property introduced only to Pre-Qualified Investors who:
  - Have Sufficient Funds for RE Purchases
  - Have Experience in Investing
  - Make Reasonable Offers

### **Investors**

- Receive Information on “Off-Market” Property
- Receive information on “Pre-Listed” Property
- Minimal Competition
- Great Price on their RE Purchases

CRES Corp International specializes in the following commercial property:

- Apartments
- Hotels
- MHP/RV
- Office Buildings/Complexes
- Medical Offices & Centers
- Vacant Land (Development)

***For further information contact Benny Spensieri – 813-391-1545 or [Benny@CRESCorpLLC.com](mailto:Benny@CRESCorpLLC.com).***