

Howard Johnson by Wyndham Ridgecrest CA

Hotel For Sale

831 N China Lake Blvd
Ridgecrest, CA 93555



OFFERING MEMORANDUM





Howard Johnson by Wyndham Ridgecrest

Situated in southern California, between Bakersfield and Las Vegas, Nevada, the Howard Johnson by Wyndham Ridgecrest just off CA-178 at 831 N. China Lake Blvd. in the town of Ridgecrest. Situated in southern California, between Bakersfield and Las Vegas, Nevada, Howard Johnson by Wyndham Ridgecrest offers guests comfortable updated 23 rooms.

HOTEL FOR SALE



Exclusively Marketed by:

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Howard Johnson by Wyndham Ridgecrest

Situated somewhat to the north of the downtown area, the Howard Johnson hotel offers a remarkable investment opportunity. With its excellent position, it provides easy access to several notable landmarks, encompassing Town City Hall. Additionally, it is well located close to several important landmarks, such as the picturesque China Lake Golf Course, the Death Valley Tourist Center, the China Lake Naval Air Weapons Station, the Kerr McGee Community Center, and the Desert Empire Fairgrounds

within a 10-minute walk of Rural Health Clinic and Ridgecrest Regional Hospital. This hotel is 0.5 mi from Maturango Museum and 0.9 from Leroy Jackson Park Sports Complex. Rural Health Clinic - 0.4 mi Ridgecrest Regional Hospital 0.5 mi Maturango Museum 0.5 mi Leroy Jackson Park Sports Complex - 0.8 mi Naval Air Weapons Station China Lake - 1.1 mi Ridgecrest City Hall - 1.2 mi China Lake Golf Course - 4.4 mi Cerro Coso Community College -5 mi Trona Pinnacles - 13.9 mi Searles Valley - 23 mi Searles Dry Lake 23.2 mi Red Rock Canyon State Park - 28.7 mi .The nearest major airport is Inyokern, CA (IYK) - 10.6 mi

Description:

The Hotel was originally opened in 1948 and features 23 guest rooms in a two-building, single story, and features a two-story building that has 6 suites.

Current ownership has performed a renovation at the property stripping the guestrooms. The Hotel also features an on-site residence for the new owner/manager. This is a two-bedroom apartment with a reception area for the guests.

The Hotel is currently owned and operated via absentee ownership, There is a potential development opportunity that can be added rooms/units to the hotel's current inventory would give more available guestrooms and suites.

The back lot is approximately 1 acre and is a flat piece of property which can be developed to add keys to the existing franchise (Howard Johnson)

****The property is going to get 9 EV chargers in the coming months. This has been paid in full and Zero Impact solution has informed us that this project will be completed by the end of 2024.this will add more revenue to the property.**

The restaurant on site is currently on just a 1-year lease \$3000/ Month.

Tenant is willing to add more years. His lease was renewed in Jan of 2024.

The 1 Bedroom apartment in the back is on a month-to-month lease to a young couple (\$950.00) monthly.

Below is the breakdown of the rooms:

10 queen beds

120 Needs to be renovated already torn down

119 1 queen

118 Needs to be renovated already torn down 117 Needs to be renovated
already torn down 116 Handicap room old style

115 1 queen

114 1 queen

112 Old Style

111 Old Style

110 Suite 2 queen,

109 Suite 2 queen

108 suite 1 king

107 Suite 2 queen 2 floor

106 Suite 2 Queen 2 floor

105 Suite King 2 floor

All suites were renovated in 2020

Investment Highlights

- 1- The property appears to offer substantial upside in both ADR and occupancy if a knowledgeable operator can develop and implement a well-designed marketing plan at the hotel.
- 2- Situated somewhat to the north of the downtown area, the Howard Johnson hotel offers a remarkable investment opportunity. With its excellent position, it provides easy access to several notable landmarks, encompassing Town City Hall. Additionally, it is well located close to several important landmarks, such as the picturesque China Lake Golf Course, the Death Valley Tourist Center, the China Lake Naval Air Weapons Station, the Kerr McGee Community Center, and the Desert Empire Fairgrounds.
- 3- The famous Death V Alley National Park and the Red Rock Canyon State Park. This property has 23 cozy guest rooms as well as living quarters with two bedrooms, a fully equipped kitchen, a cozy living area, and a shared bathroom.
A typical apartment also has a completely furnished kitchen, a comfortable living area, one bedroom, and one bathroom. The motel has a two-story external corridor architecture that evokes 1949. It also has a restaurant and extra fee-simple property.
- 4- This Howard Johnson Motel has been upgraded with recent renovations.
- 5- It consists of a restaurant and extra fee-simple land to build residential dwelling
This Howard Johnson Motel has undergone an upgrade, guaranteeing visitors a contemporary and cozy stay.
- 6- Given recent PIP complete, hotel has not experienced the full potential operationally.
- 7- It's a perfect business for Owner-operator.
- 8- The property is going to get 9 EV chargers in the coming months. This has been paid in full and Zero Impact solution has informed us that this project will be completed by the end of 2024.this will add more revenue to the property.