

Travelodge
BY WYNDHAM

FLORIDA CITY
HOMESTEAD EVERGLADES



OFFERING MEMORANDUM

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HOTELS & HOSPITALITY

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EXECUTIVE SUMMARY





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EXECUTIVE SUMMARY

Berkadia is pleased to present the Travelodge by Wyndham Florida City/Homestead/Everglades (“Travelodge,” “Hotel,” or “Property”) for acquisition of the fee-simple interest. The Property is located just off Florida’s Turnpike in Florida City, 10 miles from Everglades National Park, one of the highest rated National Parks in the country, and along the highway that leads directly to the Florida Keys, which welcomed an estimated 5.5 million visitors in 2024.

The Hotel offers 88 meticulously-maintained guestrooms, complimentary hot breakfast, heated outdoor pool, business center, guest laundry facilities, and outdoor tiki huts for guest use. Included in the sale is a two-story apartment building featuring three spacious apartment units with central air, currently utilized for employee housing and storage. The ground floor features a four-bedroom, three-bath unit with two kitchens and ample storage area, while the second floor houses a two-bedroom, one-bath unit and a four-bedroom, one-bath unit. These residences present excellent potential for alternative uses, including owner or employee accommodations. A large exterior storage container is also included in the sale which currently sits in the east-end of the property.

Recognized as “Travelodge Hotel of the Year” by Wyndham for two consecutive years, the Property has generated nearly \$2.5 million in room revenue in the trailing twelve months ending August 2025. With flexible brand and management agreements through 2025, the Hotel provides owner-operators a compelling investment opportunity with upside potential and adaptability for alternative uses.



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#1

Rank locally on TripAdvisor
(5,000+ reviews) and other
OTAs for several years



Recipient of the **Travelodge by Wyndham Franchisee of the Year Award in 2024 and 2025**

TRAVELODGE FLORIDA CITY HOMESTEAD EVERGLADES

409 S.E. 1st Avenue, Florida City, FL 33034

PROPERTY INFO

Year Built	1997
Rooms	88
Building Size	30,360 SF
Number of Stories	1
Parking Spaces	90
Zoning	1 - Light Industrial District
Acres	2.6
Hotel Construction	Concrete Foundation, Wooden Frame
Apartment Construction	Reinforced Concrete
Millage Code	21.34
Franchise	Travelodge

Amenities: Complimentary Hot Breakfast, Heated Outdoor Pools, Guest and Commercial Laundry, Pergolas, Tiki Huts, Complimentary Parking, Business Center

Employee Housing:

- #1: Four Bedrooms, and One Full Bathroom
- #2: Two Bedrooms, and One Full Bathroom
- #3: Four Bedrooms, 2 Kitchenettes, and Three Full Bathrooms

ROOM TYPE	COUNT	% OF TOTAL
King	19	22%
Queen	1	1%
Full	1	1%
Double Queen	59	67%
Double Full	4	5%
ADA Compliant King	3	3%
ADA Compliant Queen	1	1%
TOTAL	88	100%

FRANCHISE:

TRAVELODGE HOTELS, INC.

ROYALTY FEES:

4.5% OF ROOM REVENUE

MARKETING FEES:

4.0% OF ROOM REVENUE

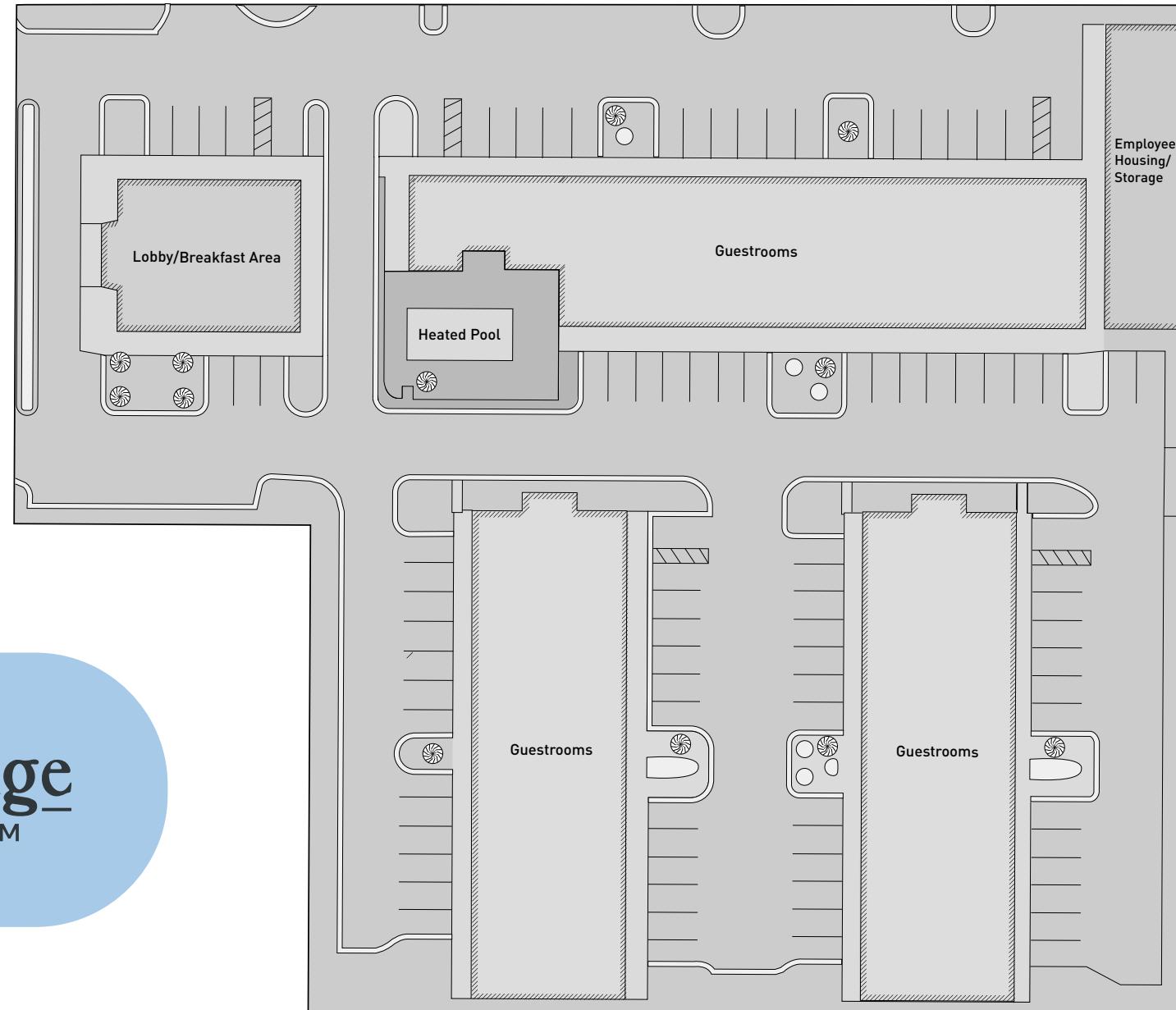
EXPIRATION:

JUNE 2026 OR 6 MONTH TERMINATION NOTICE

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SITE PLAN



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INVESTMENT HIGHLIGHTS





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INVESTMENT HIGHLIGHTS

1

FLEXIBLE BRAND AGREEMENT

Current Wyndham franchise agreement can be terminated through the end of 2025, offering new ownership the flexibility to rebrand, reposition, or operate independently in alignment with their strategic vision.

2

STRONG IN-PLACE CASH FLOW

The Property generated nearly \$2.5 million in room revenue in the trailing twelve months ending August 2025, supporting attractive financing options and demonstrating proven operational performance.

3

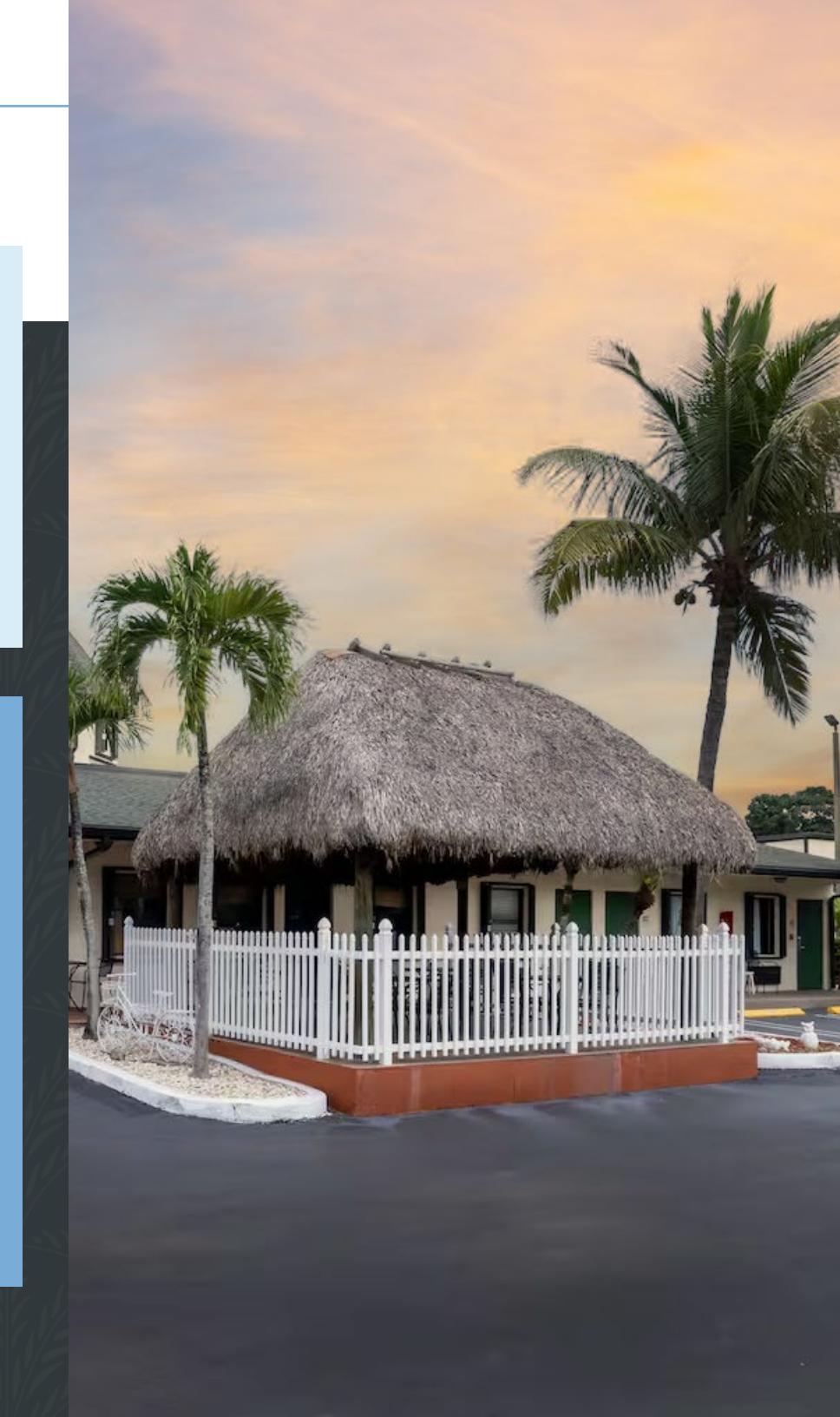
FINANCING AVAILABLE

Given the strong and consistent financials, a Buyer will be able to receive attractive SBA or conventional financing for the acquisition.

4

WELL-MAINTAINED ASSET

Consistent upkeep and substantial capital improvements, including new roofs (2014), new grease trap (2025), and recent guestroom case good upgrades, position the Property as a turn-key opportunity with minimal near-term capital needs.



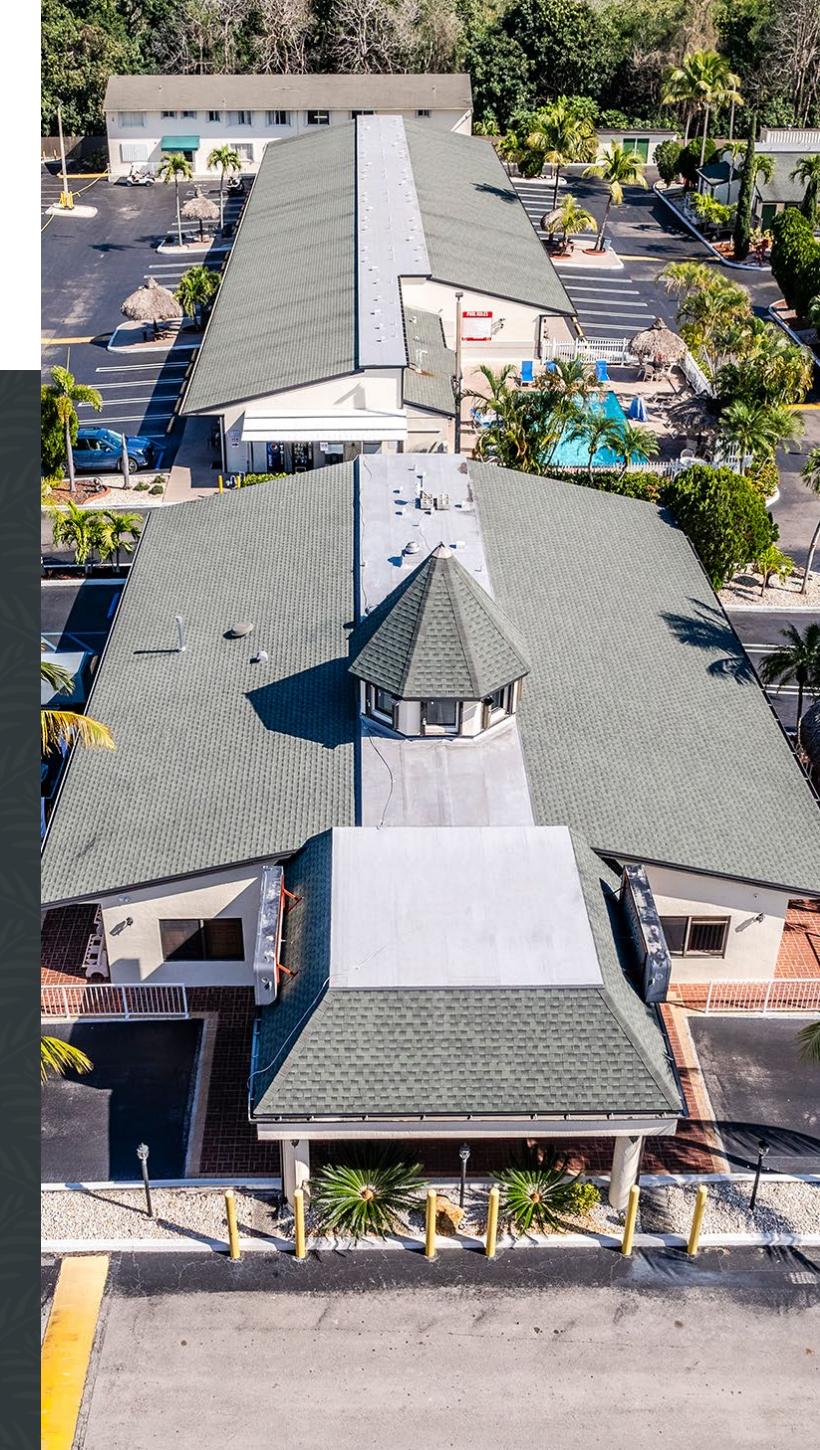
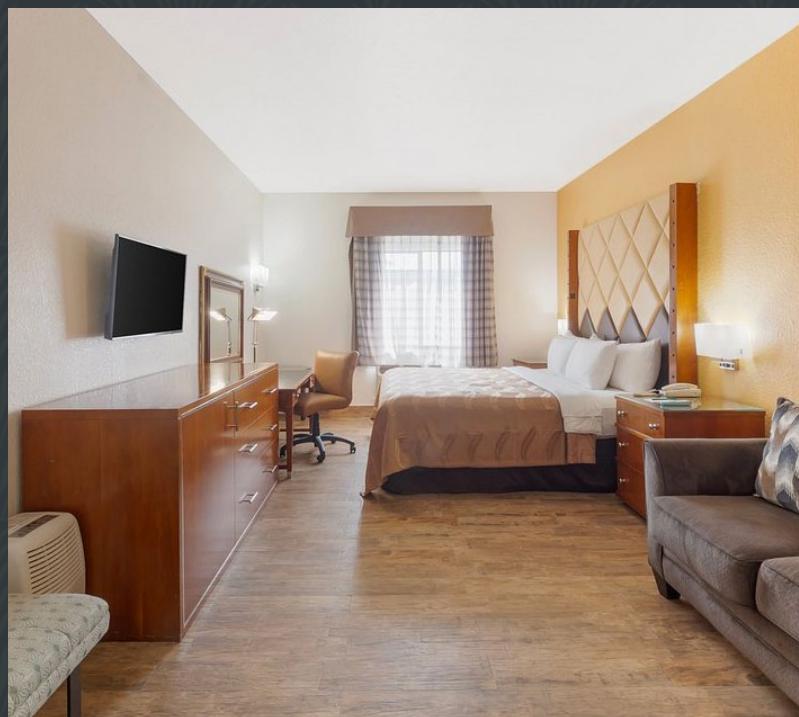
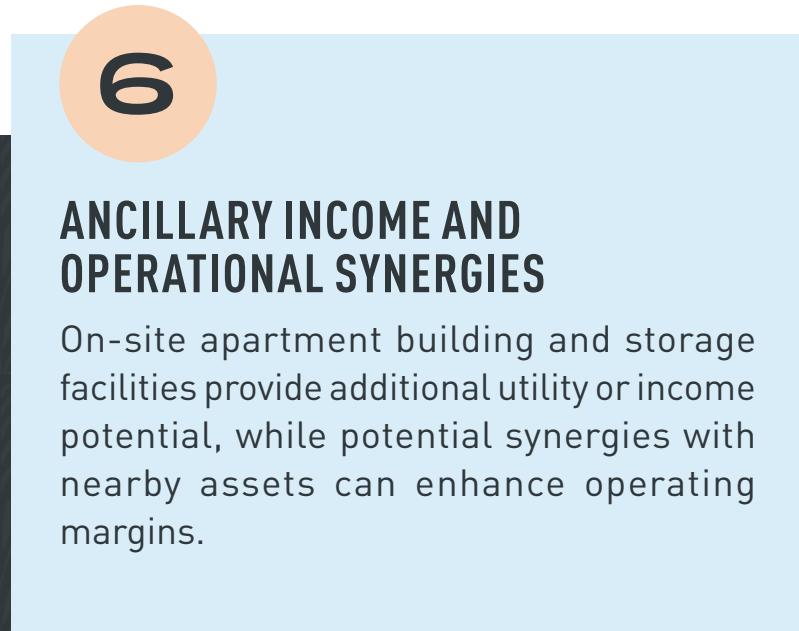


5

COMPELLING REDEVELOPMENT POTENTIAL

Multiple avenues to unlock additional value, such as:

- Converting the existing 88 guestrooms into workforce or employee housing serving the Florida Keys market.
- Redevelop the 2.6-acre site into an alternative commercial asset class given its high visibility and excellent access from Highway U.S. 1



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MARKET HIGHLIGHTS





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MARKET HIGHLIGHTS



Local Market Overview

Strategically located between Miami to the north, Everglades National Park to the west, and the Florida Keys to the south, the Property's "gateway" location generates demand through visitors seeking a stopping point between these popular destinations.



EVERGLADES NATIONAL PARK

- Everglades National Park spans over 1.5 million acres of land and water.
- It was designated as a World Heritage Site in 1979, and ranked 9th on the list of "Best U.S. National Parks" in 2024.
- In 2024, nearly 750,000 people visited, contributing over \$120 million in spending.



FLORIDA KEYS

- In 2024, the Florida Keys attracted 5.5 million visitors, with top markets of origin including Florida, Georgia, New York, Texas, and the Carolinas.
- The Florida Keys are part of the Florida Keys National Marine Sanctuary, which protects the only living coral barrier reef in the continental United States, attracting researchers and eco-tourists.
- The Florida Keys host various festivals and events throughout the year, including Fantasy Fest, Hemingway Days, Key West Songwriters Festival, Goombay Festival, and Key West Lobsterfest.

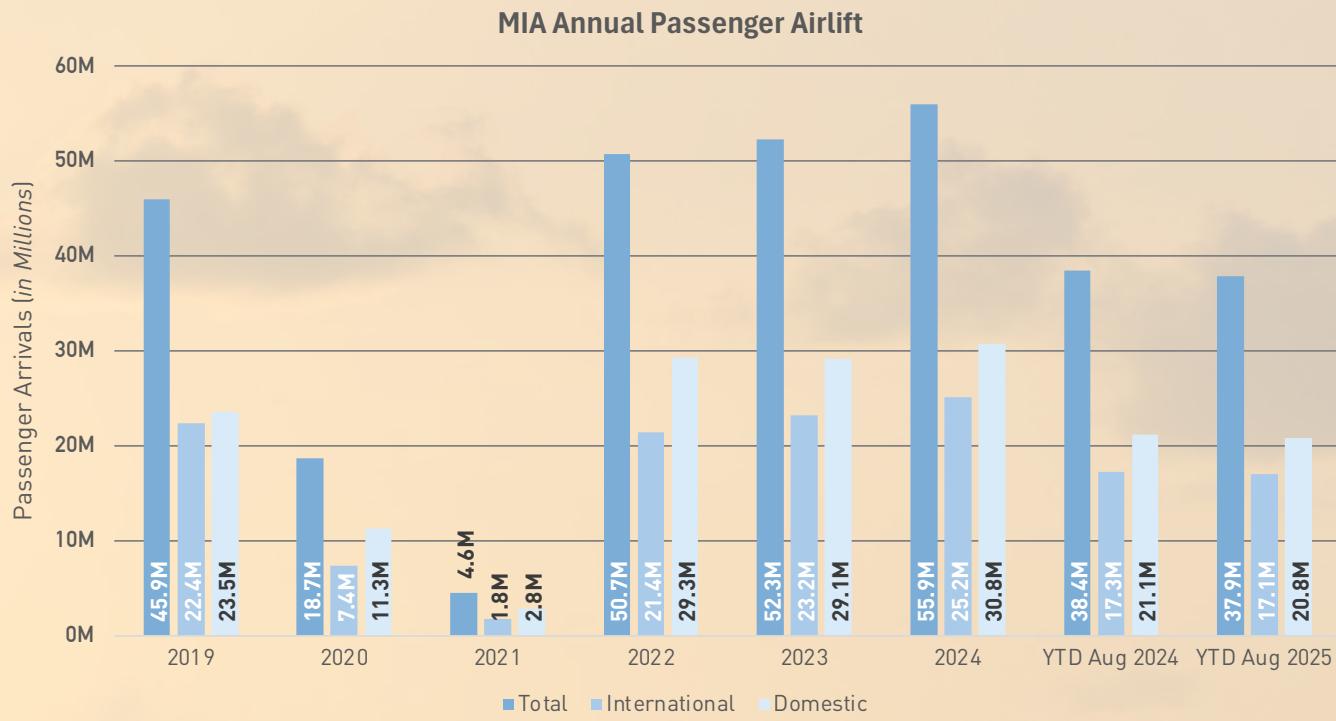


MIAMI

- Miami-Dade County welcomed nearly 28.5 million visitors in 2024, setting a record for annual tourism volume and exceeding 2023 figures by nearly 4%.
- Approximately 15% to 20% of Miami's visitors extend their trips to the Florida Keys, reinforcing the strong link between these two markets.

MIAMI International Airport

Strategically positioned between Canada, Latin America, the Caribbean, Europe, and the Pacific Rim, South Florida serves as one of the world's most vital gateways for international commerce. Miami International Airport (MIA), a key economic driver for Miami-Dade County, generates over \$33 billion in annual business revenue and operates more than 80 airlines serving 164 destinations worldwide. As one of the nation's busiest airports, MIA welcomed nearly 56 million passengers in 2024. The airport's momentum continued into 2025, with almost 38 million total passengers through August 2025—a figure expected to grow further as MIA embarks on a \$5 billion modernization program over the next decade.





Local Demand Drivers



Homestead-Miami Speedway, 5 miles from the Property, is a motor racing track hosting events like the NASCAR Cup Series. Starting in 2026, it will host the NASCAR Championship Weekend for all three national series, making its return as the season finale for the first time since 2019.



Homestead Air Reserve Base, 9 miles from the Property, covers 1,943 acres and employs over 3,000 people, contributing \$364 million to the local economy in 2024.



Biscayne National Park, 9.5 miles from the Property, is renowned for scuba diving and offers activities like snorkeling, boating, fishing, and glass-bottom boat tours.

ID	POINTS OF INTEREST
1	Everglades National Park
2	Florida Keys
3	Key Largo
4	Miami International Airport
5	Florida Keys Outlet Marketplace
6	Miami Dade College - Homestead Campus
7	Homestead-Miami Speedway
8	Baptist Health Homestead Hospital
9	Homestead Air Reserve Base
10	Homestead Bayfront Park
11	Zoo Miami
12	Biscayne National Park

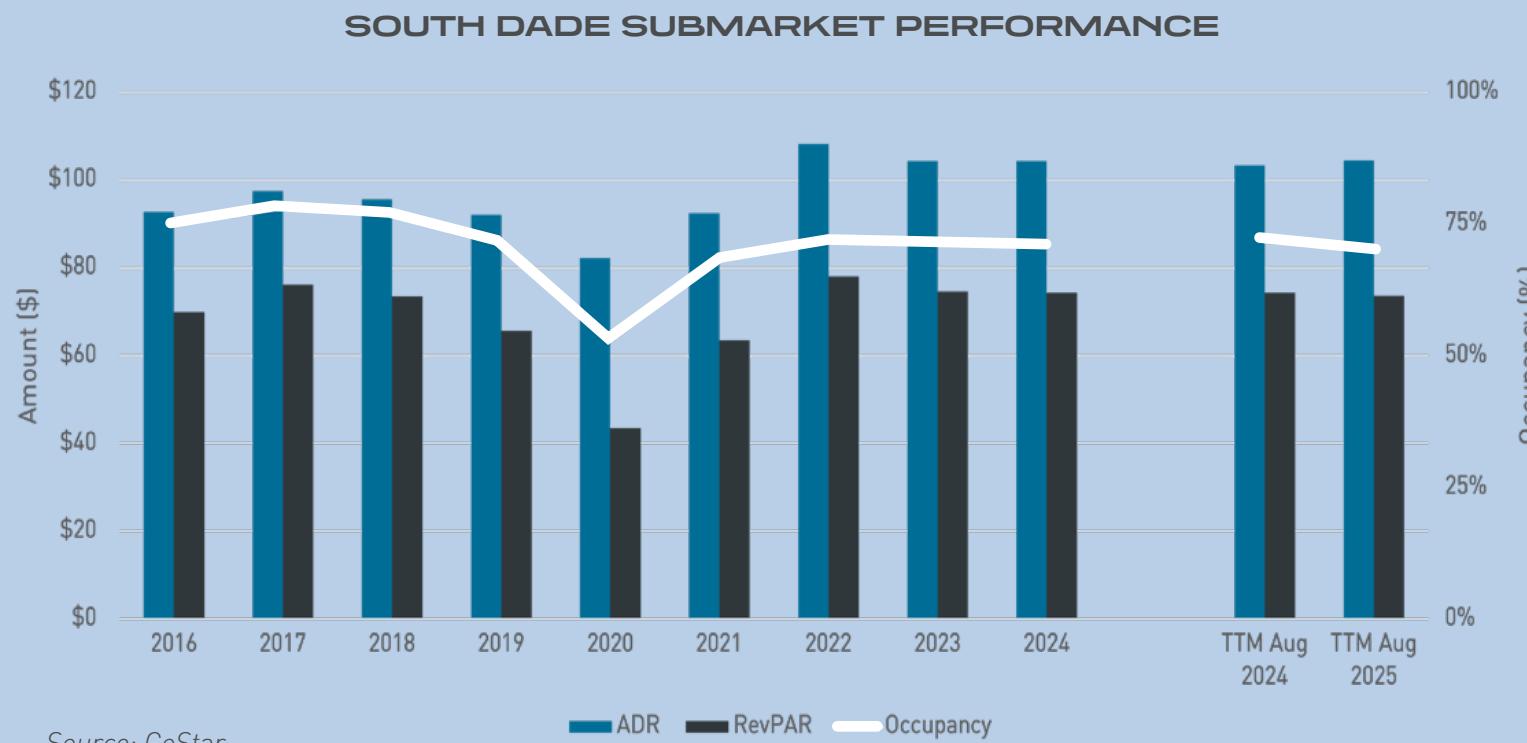
MARKET HIGHLIGHTS

Lodging Market Overview

Florida City, located in the South Dade submarket, typically serves as a stopping point for guests traveling to the Florida Keys or Everglades National Park. Its positioning as a "Gateway" to these massive demand generators allows Florida City to reap the benefits of the consistent visitation provided by these locations. South Dade's lodging market consists of 40 hotel properties with approximately 2,900 rooms, largely consisting of Midscale and Economy offerings.

As of August 2025, the 12-month occupancy rate stands at 70%, with an Average Daily Rate (ADR) of \$105 and Revenue Per Available Room (RevPAR) of \$74.

Currently, there are no new hotel developments underway in Florida City, and no new properties have been delivered in the past year, indicating a stable supply in the market.



MAJOR DEVELOPMENTS



FLORIDA CITY PLACE

Florida City Place, a new development located two miles from the Property, will have 191 housing units and 15 commercial spaces for retail and restaurants.



THE SOUTH CORRIDOR RAPID TRANSIT PROJECT

The South Corridor Rapid Transit Project, a \$350 million project slated for completion in 2025, will serve as a transit hub connecting Homestead to surrounding neighborhoods.



FLORIDA CITY PRIME

Florida City Prime, a mixed-use project with plans for 42 apartments in a three-story building, 90 senior living units in a six-story building, 5,665 square feet of commercial space, and 154 parking spaces, was approved by Florida City officials in June 2025. The development is located on a 3.3-acre site on the 200 block of S. Krome Avenue.



OCEAN GATE VILLAGE

Ocean Gate Village, an 11-acre mixed-use residential development project located at 75 W. Palm Drive, where Lennar Corp. plans to build 174 townhouses. The development received final plat approval in February 2025 and city approval in June 2025, and includes townhouses, apartments, and commercial space.





COMPETITIVE SET OVERVIEW





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COMPETITIVE SET OVERVIEW

Travelodge

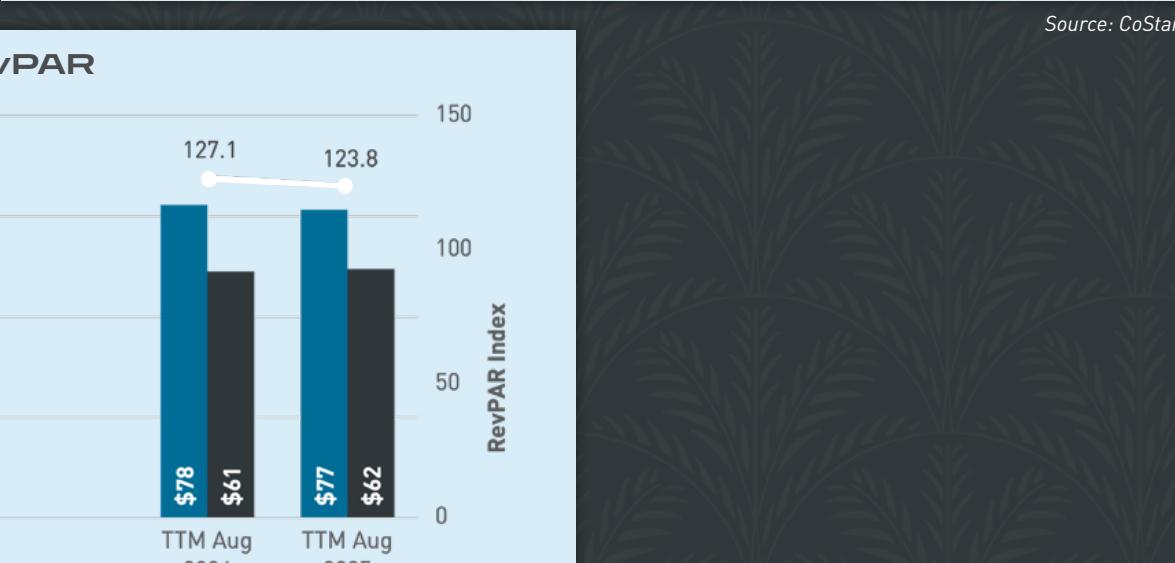
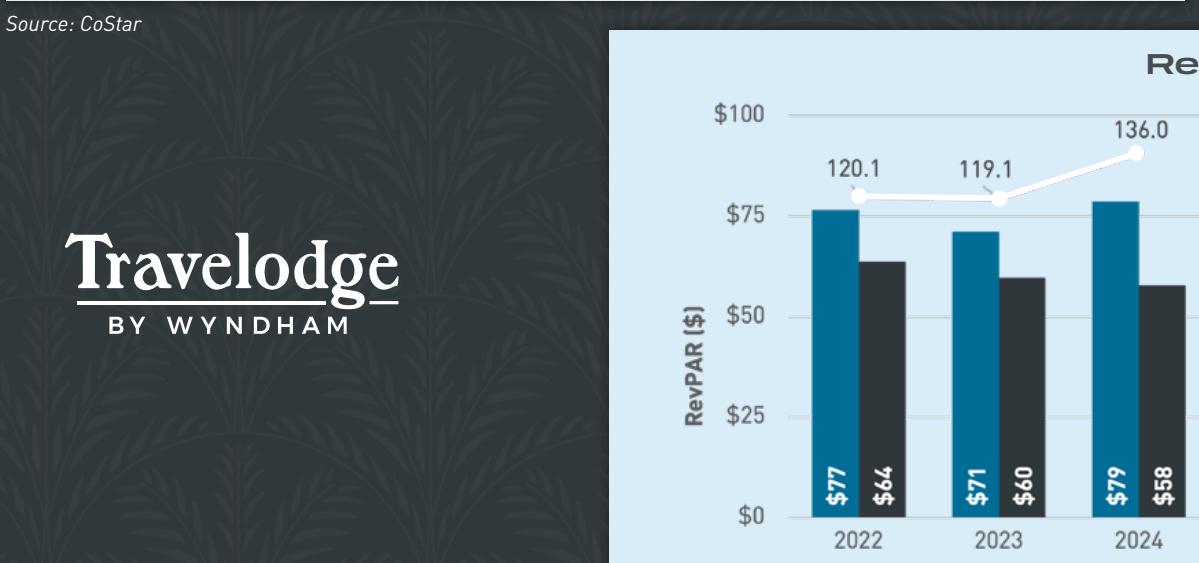
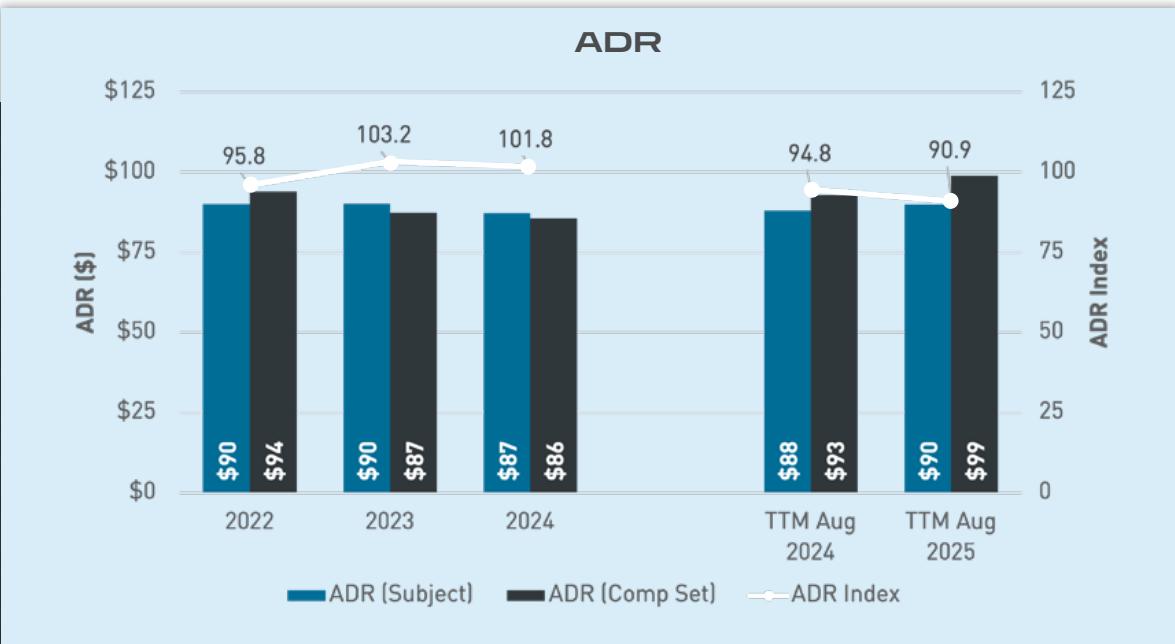
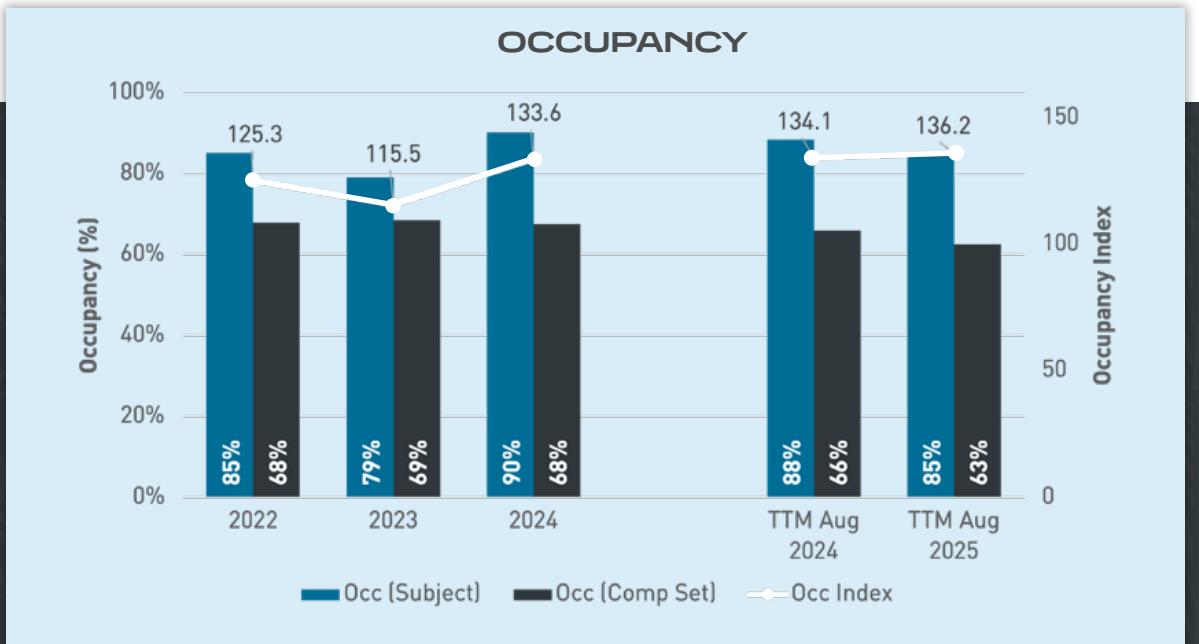
The Travelodge competes with six properties consisting of 593 rooms. In the trailing twelve months ending August 2025, the Property ranked 1 of 7 in RevPAR, with a RevPAR penetration of 124%.

Travelodge BY WYNDHAM							
1 TRAVELODGE FLORIDA CITY HOMESTEAD EVERGLADES	2 DAYS INN FLORIDA CITY	3 HOLIDAY INN EXPRESS & SUITES FLORIDA CITY-GATEWAY	4 BEST WESTERN GATEWAY TO THE KEYS	5 QUALITY INN FLORIDA CITY HOMESTEAD	6 SUPER 8 FLORIDA CITY / HOMESTEAD / EVERGLADES	7 TRU BY HILTON FLORIDA CITY	

Rooms	88	118	105	114	124	52	80
Distance from Property (miles)	-	1.8	0.9	1	0.2	2.1	0.7
Opened	1997	1990	2005	1994	1990	1979	2020
Brand	Wyndham	Wyndham	IHG	Best Western	Choice	Wyndham	Hilton
F&B	Free Breakfast						
Pool	Outdoor	Outdoor	Outdoor	Outdoor	Outdoor	Outdoor	-
Parking	Free						



COMPETITIVE SET PERFORMANCE



Source: CoStar



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FINANCIALS





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HISTORICAL PERFORMANCE - TRAVELODGE

	2019		2022		2023		2024		T-12 AUG 2025	
	\$	%	\$	%	\$	%	\$	%	\$	%
Keys	88		88		88		88		88	
Occupancy	88%		85%		79%		90%		83%	
ADR	\$76		\$89		\$89		\$87		\$91	
RevPAR	\$67		\$76		\$70		\$78		\$75	
RevPAR % Change	--		13.8%		-7.3%		11.2%		-4.2%	
Revenues										
Rooms	\$2,142,457	100.0%	\$2,438,851	100.0%	\$2,261,057	100.0%	\$2,521,422	100.0%	\$2,407,751	100.0%
TOTAL OPERATING REVENUE	\$2,142,457	100.0%	\$2,438,851	100.0%	\$2,261,057	100.0%	\$2,521,422	100.0%	\$2,407,751	100.0%
Departmental Expenses										
Rooms	\$671,494	31.3%	\$769,357	31.5%	\$822,168	36.4%	\$826,672	32.8%	\$849,015	35.3%
TOTAL DEPARTMENTAL EXPENSES	\$671,494	31.3%	\$769,357	31.5%	\$822,168	36.4%	\$826,672	32.8%	\$849,015	35.3%
TOTAL DEPARTMENTAL PROFIT	\$1,470,963	68.7%	\$1,669,494	68.5%	\$1,438,889	63.6%	\$1,694,750	67.2%	\$1,558,736	64.7%
Undistributed Operating Expenses										
Administrative and General	\$152,801	7.1%	\$194,538	8.0%	\$159,520	7.1%	\$163,844	6.5%	\$192,214	8.0%
Sales and Marketing	\$130,185	6.1%	\$148,618	6.1%	\$170,141	7.5%	\$170,562	6.8%	\$159,379	6.6%
Franchise Fees	\$101,196	4.7%	\$132,659	5.4%	\$126,196	5.6%	\$145,722	5.8%	\$133,543	5.5%
Property Operations and Maintenance	\$134,169	6.3%	\$106,633	4.4%	\$100,961	4.5%	\$97,785	3.9%	\$111,724	4.6%
Utilities	\$113,527	5.3%	\$87,224	3.6%	\$89,843	4.0%	\$82,016	3.3%	\$84,509	3.5%
TOTAL UNDISTRIBUTED OPERATING EXPENSES	\$631,877	29.5%	\$669,672	27.5%	\$646,662	28.6%	\$659,930	26.2%	\$681,368	28.3%
GROSS OPERATING PROFIT	\$839,086	39.2%	\$999,821	41.0%	\$792,228	35.0%	\$1,034,820	41.0%	\$877,368	36.4%
Non-Operating Income and Expenses										
Property and Other Taxes	\$111,606	5.2%	\$88,853	3.6%	\$87,826	3.9%	\$70,340	2.8%	\$98,601	4.1%
Insurance	\$34,898	1.6%	\$119,770	4.9%	\$166,181	7.3%	\$187,274	7.4%	\$237,490	9.9%
TOTAL NON-OPERATING INCOME AND EXPENSES	\$146,504	6.8%	\$208,622	8.6%	\$254,007	11.2%	\$257,615	10.2%	\$336,091	14.0%
EBITDA CASH FLOW	\$692,582	32.3%	\$791,199	32.4%	\$538,220	23.8%	\$777,206	30.8%	\$541,277	22.5%
Replacement Reserve	\$85,698	4.0%	\$97,554	4.0%	\$90,442	4.0%	\$100,857	4.0%	\$96,310	4.0%
NET OPERATING INCOME	\$606,884	28.3%	\$693,645	28.4%	\$447,778	19.8%	\$676,349	26.8%	\$444,967	18.5%
NET OPERATING INCOME PER KEY	\$6,896		\$7,882		\$5,088		\$7,686		\$5,056	

Notes

1) Per industry standards, a 4% replacement reserve has been deducted.

2) Payroll Expenses have been allocated to Rooms, A&G, and Property Operations and Maintenance.

3) Rent Expense have been excluded as they would not be applicable to a new owner.

4) Amortization, Depreciation, Other Income, Interest Income, and Sales Tax Commissions have been excluded.

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PRO FORMA - TRAVELODGE

	2026		2027		2028		2029		2030	
	\$	%	\$	%	\$	%	\$	%	\$	%
Keys	88		88		88		88		88	
Occupancy	84%		86%		87%		87%		87%	
ADR	\$93		\$95		\$98		\$101		\$104	
RevPAR	\$78		\$82		\$85		\$88		\$90	
RevPAR % Change	3.8%		5.1%		4.0%		3.0%		3.0%	
Revenues										
Rooms	\$2,500,383	100.0%	\$2,626,902	100.0%	\$2,740,253	100.0%	\$2,814,749	100.0%	\$2,899,192	100.0%
TOTAL OPERATING REVENUE	\$2,500,383	100.0%	\$2,626,902	100.0%	\$2,740,253	100.0%	\$2,814,749	100.0%	\$2,899,192	100.0%
Departmental Expenses										
Rooms	\$732,230	29.3%	\$754,343	28.7%	\$771,614	28.2%	\$792,591	28.2%	\$816,368	28.2%
TOTAL DEPARTMENTAL EXPENSES	\$732,230	29.3%	\$754,343	28.7%	\$771,614	28.2%	\$792,591	28.2%	\$816,368	28.2%
TOTAL DEPARTMENTAL PROFIT	\$1,768,153	70.7%	\$1,872,559	71.3%	\$1,968,640	71.8%	\$2,022,159	71.8%	\$2,082,824	71.8%
Undistributed Operating Expenses										
Administrative and General	\$172,992	6.9%	\$178,182	6.8%	\$183,527	6.7%	\$189,033	6.7%	\$194,704	6.7%
Sales and Marketing	\$164,161	6.6%	\$169,086	6.4%	\$174,158	6.4%	\$179,383	6.4%	\$184,764	6.4%
Franchise Fees	\$138,681	5.5%	\$145,698	5.5%	\$151,985	5.5%	\$156,117	5.5%	\$160,800	5.5%
Property Operations and Maintenance	\$102,024	4.1%	\$107,186	4.1%	\$111,811	4.1%	\$114,851	4.1%	\$118,296	4.1%
Utilities	\$88,318	3.5%	\$92,787	3.5%	\$96,791	3.5%	\$99,422	3.5%	\$102,405	3.5%
TOTAL UNDISTRIBUTED OPERATING EXPENSES	\$666,176	26.6%	\$692,939	26.4%	\$718,273	26.2%	\$738,806	26.2%	\$760,970	26.2%
GROSS OPERATING PROFIT	\$1,101,977	44.1%	\$1,179,620	44.9%	\$1,250,367	45.6%	\$1,283,353	45.6%	\$1,321,853	45.6%
Non-Operating Income and Expenses										
Property and Other Taxes	\$101,559	4.1%	\$115,236	4.4%	\$118,693	4.3%	\$122,254	4.3%	\$125,921	4.3%
Insurance	\$244,615	9.8%	\$251,953	9.6%	\$259,512	9.5%	\$267,297	9.5%	\$275,316	9.5%
TOTAL NON-OPERATING INCOME AND EXPENSES	\$346,174	13.8%	\$367,189	14.0%	\$378,205	13.8%	\$389,551	13.8%	\$401,237	13.8%
EBITDA CASH FLOW	\$755,804	30.2%	\$812,431	30.9%	\$872,162	31.8%	\$893,802	31.8%	\$920,616	31.8%
Replacement Reserve	\$100,015	4.0%	\$105,076	4.0%	\$109,610	4.0%	\$112,590	4.0%	\$115,968	4.0%
NET OPERATING INCOME	\$655,788	26.2%	\$707,355	26.9%	\$762,552	27.8%	\$781,212	27.8%	\$804,648	27.8%
NET OPERATING INCOME PER KEY	\$7,452		\$8,038		\$8,665		\$8,877		\$9,144	

Notes

- 1) Per industry standards, a 4% replacement reserve has been deducted.
- 2) Real estate property taxes are reassessed in year 2.

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All parties are advised that in any property the presence of certain kinds of molds, funguses, or other organisms may adversely affect the property and the health of some individuals. Berkadia Real Estate Advisors LLC and Berkadia Real Estate Advisors Inc. recommend, if prospective buyers have questions or concerns regarding this issue, that prospective buyers conduct further inspections by a qualified professional.

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