

OFFERING MEMORANDUM



Village Inn Hotel and Event Center

6205 Ramada Dr, Clemmons, NC 27012



Non-Endorsement & Disclaimer Notice

Confidentiality & Disclaimer

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Disclosure of Interest

The subject property's Managing Partner is Dana Bryson, who is also the owner and principal broker of KZ Hotels, LLC, the listing brokerage firm. Property operations and financial reporting are managed through KZ Hotels, LLC dba KZ Hotels and Services, the management and accounting platform associated with the property.

As a result, the information presented is based on firsthand operational knowledge. Any potential conflicts of interest are hereby fully disclosed. All data is provided in good faith and believed to be accurate as of the date of this memorandum. Prospective purchasers are encouraged to validate all material representations independently.



Non-Endorsement & Disclaimer Notice

Non-Endorsement Notice

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Franchise Overview – Trademark Collection by Wyndham

The Village Inn is currently affiliated with the **Trademark Collection by Wyndham**, a soft brand that provides national recognition, access to Wyndham's global reservation system, loyalty program (Wyndham Rewards), and centralized marketing — all while preserving independent character and management flexibility.

The franchise agreement, dated **September 30, 2020**, runs through **September 30, 2035** and is **fully transferable to a qualified buyer**, subject to Wyndham's approval. This gives an incoming operator the ability to seamlessly continue under the Wyndham umbrella with minimal disruption.

Notably, the agreement also provides a structured exit path, allowing for **early termination without penalty** at designated intervals — on the 3rd, 7th, and 10th anniversaries of the opening date — **with six (6) months' advance notice**. The next available window for termination occurs in **March 2027** (notice due by **September 2026**).

For buyers interested in operating the property independently or pursuing a different brand, early termination is also possible outside the window, subject to **liquidated damages** (the greater of **\$500 per guest room** or **12 months of trailing franchise fees multiplied by remaining months in the term**).

This structure offers prospective owners **maximum flexibility**:

- Continue leveraging Wyndham's brand equity and systems,
- Assign the franchise agreement as part of the sale, or
- Transition to an independent or alternative flag at the appropriate time.



Guest Ratings Overview

Google Reviews

- **Rating: 4.3/5 stars**
- Based on **440+ reviews**
- Common praise includes **clean rooms, friendly staff**, and **great event space**. Guests frequently mention the property's convenience to nearby venues and its value for group stays.

Booking.com

- **Rating: 8.4/10** ("Very Good")
- Based on **332 verified reviews**
- Highlights:
 - "Kind & professional staff."
 - "Rooms were clean and plenty of food options around."

TripAdvisor

- **Top 10% of properties** in the Winston-Salem/Clemmons area
- Strong reviews citing:
 - "Quiet, clean, spacious... friendly, safe. I would stay here again."
 - "Staff was very friendly. Meeting rooms were spacious. Room was very clean and up to date."

Yelp & Hotels.com

- **Yelp:** Informal reviews highlight it as a "hidden gem" with consistently **friendly service and clean accommodations**
- **Hotels.com:** **8.1/10** rating based on ~377 reviews



Executive Summary

Performance and Possibilities

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Key Upside Considerations

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Offering Summary



Executive Summary

Positioned for Performance. Poised for Possibility.

The Village Inn Hotel & Event Center offers investors a rare combination of stabilized cash flow, strong group demand, and immediate repositioning potential. Located in the high-growth Clemmons submarket near Winston-Salem, this 104-unit property is already producing consistent income from a blend of traditional hotel rooms and furnished apartment-style units. Recent capital improvements, flexible zoning, and proximity to major employers, sports venues, and regional institutions make this asset uniquely adaptable —whether held as a hospitality operation, converted to multifamily, structured for higher education housing, or sold off as individual condo units.

Few offerings provide this level of upside with the infrastructure and demand drivers already in place. Ownership will consider all offers that reflect the property's strong hospitality fundamentals, event and catering revenue, and strategic Triad location. In addition to current operations, the property is well-positioned for repositioning as an apartment community or higher education campus, with full financial modeling available. An adjacent 8.6 acre parcel is also available for purchase, expanding future development potential.





THE CROSBY

VEHICLE'S SPEED IS
MONITORED BY CPS
PATHFINDER

Executive Summary

Key Upside Considerations

- Highly flexible PB-S zoning – potential apartment or institutional conversion without rezoning
- Ongoing ownership and operational continuity available for extended-stay or apartment conversion
- Experienced management and long-tenured staff with deep market knowledge
- Underserved extended-stay and workforce housing demand in the Triad
- Located near Novant Forsyth Medical Center, Atrium Health Wake Forest Baptist, and Wake Forest University
- Strong demand drivers, including Rise Indoor Sports, Truist Soccer Park, Tanglewood Park Championship Golf Course and 23 other nearby golf courses, Old Salem, 10 vineyards within a 20-mile radius, and Innovation Quarter
- Existing banquet and food service operations produce revenue that offsets below-average hotel occupancy
- 44 furnished one-bedroom suites (sleeps six; two queen beds and a queen sleeper sofa, pull-out)



Executive Summary

Offering Summary

Financial

Listing Price	\$9,000,000
Net Operating Income (2025 Proj.)	\$931,041
EBITDA margin (2025 Proj.)	29.05%
Cap Rate	10.34%
Room Revenue Multiplier (RRM)	4.73
Price/Room	\$86,500
Occupancy (2025 Proj.)	60.30%
ADR	\$92.50
RevPAR	\$55.78
Gross Revenue 2024	\$2,827,945
Gross Revenue 2025 (Projected)	\$3,204,739

Operational

Gross Building Area	102,095 SF
Total Units	104 (60 hotel rooms + 44 apartment-style)
Lot Size	6.79 acres
Year Built / Renovated	1973 / 2024

Value-Add Opportunities

- 1. ADR Optimization for Extended Stay
- 2. Targeted Segment Marketing to workforce housing, medical staffing, and relocation housing
- 3. Dynamic Rate Management for event weekends
- 4. Channel Shift Strategy to increase direct bookings
- 5. Sales Partnerships with regional employers
- 6. Leverage Renovations for positioning against outdated inventory

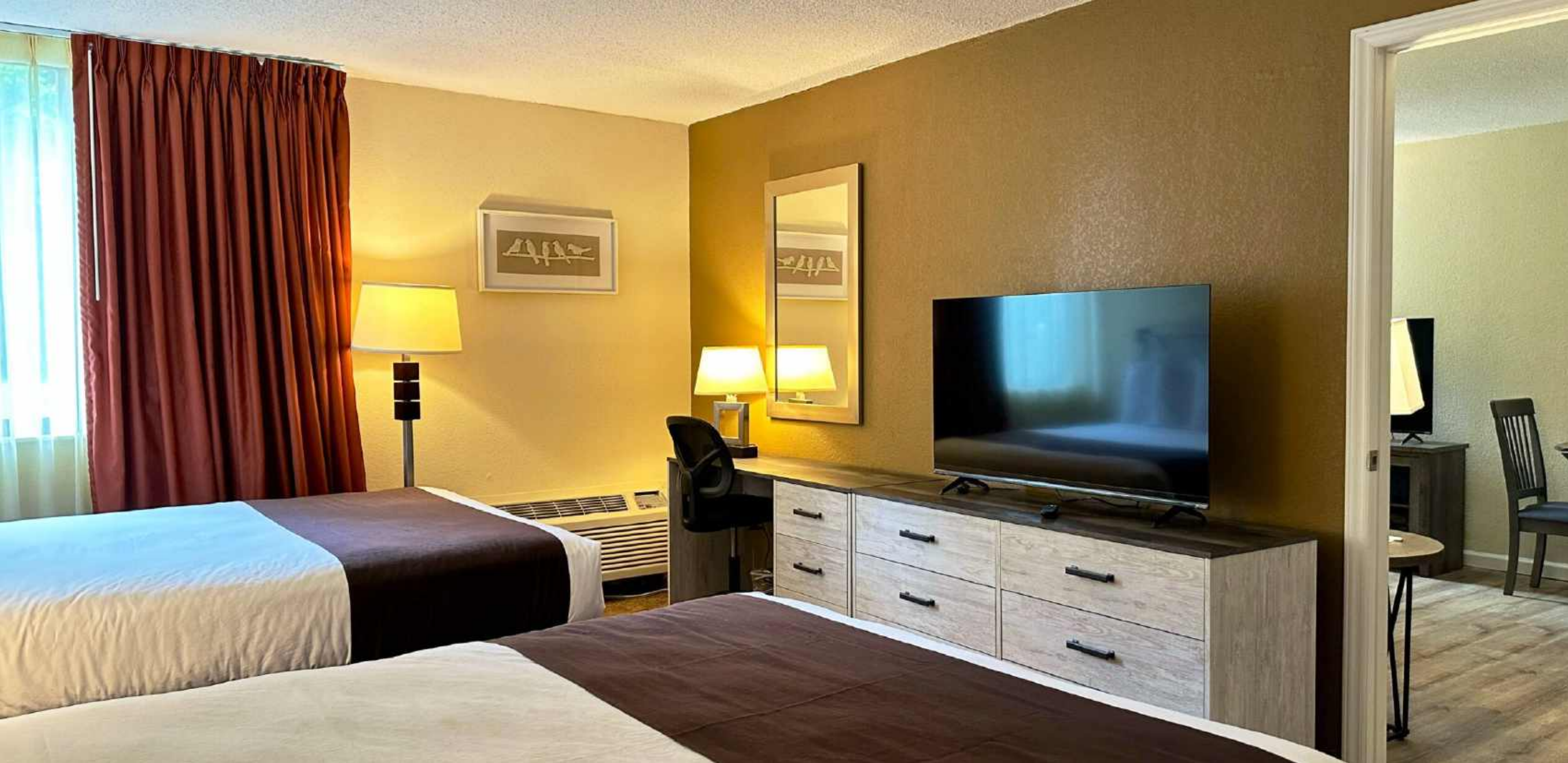


Property Overview

Site Description and Overview

Capital Improvements &
Repositioning Strategy





Property Overview

Site Details

Property Name:	Village Inn Hotel & Event Center
Address:	6205 Ramada Drive, Clemmons, North Carolina
Asset Type:	Hotel with event space and furnished apartment-style suites
Ownership Type:	Fee Simple
Year Built / Renovated:	1972/2024
Total Units:	104 (60 standard rooms + 44 furnished one-bedroom apartment-style suites)
Lot Size:	6.79 acres
Stories:	2
Zoning:	PB-S (Pedestrian Business – Special Use)
Parking Spaces:	325 (surface lot, asphalt)
Utilities:	Public water/sewer, Duke Energy electric, high-speed fiber internet
HVAC:	PTAC units in guest rooms, centralized HVAC in common areas
Fire Protection:	Fully compliant
Elevators:	None
ADA Compliance:	Yes



Property Overview

Site Description

The property is situated in a well-trafficked commercial corridor near I-40 and Lewisville-Clemmons Road, offering excellent visibility and accessibility. It features expansive surface parking, lush landscaping, and multiple building entries that support a variety of use cases. The site's generous acreage and favorable topography allow for expansion or potential redevelopment without major site constraints.



Property Overview

Construction Overview

Foundation: Slab

Framing: Masonry

Exterior: Stucco

Roof: Flat (a roof replacement is expected to be budgeted in the near future)



Property Overview

Unit Amenities

Standard Guest Rooms Include:

Free Wi-Fi

Flat-screen TVs

Mini refrigerators & microwaves

In-room coffee/tea makers

Private bathrooms

Desk with chair

Furnished One-Bedroom Suites Include:

Separate bedroom with two queen beds

Full kitchen (stovetop, dishwasher, full-size fridge, sink)

Pots, pans, utensils, dishes

Dining area with table and chairs

Two full bathrooms (each with tub/shower, vanity, toilet)

Living room with queen pull-out sofa, lounge chair, and large flat-screen TV

Sleeps Six



Property Overview

Common Area Amenities

Complimentary breakfast

On-site Crosby Pub & Restaurant

15,000 SF of meeting and banquet facilities

Fitness center

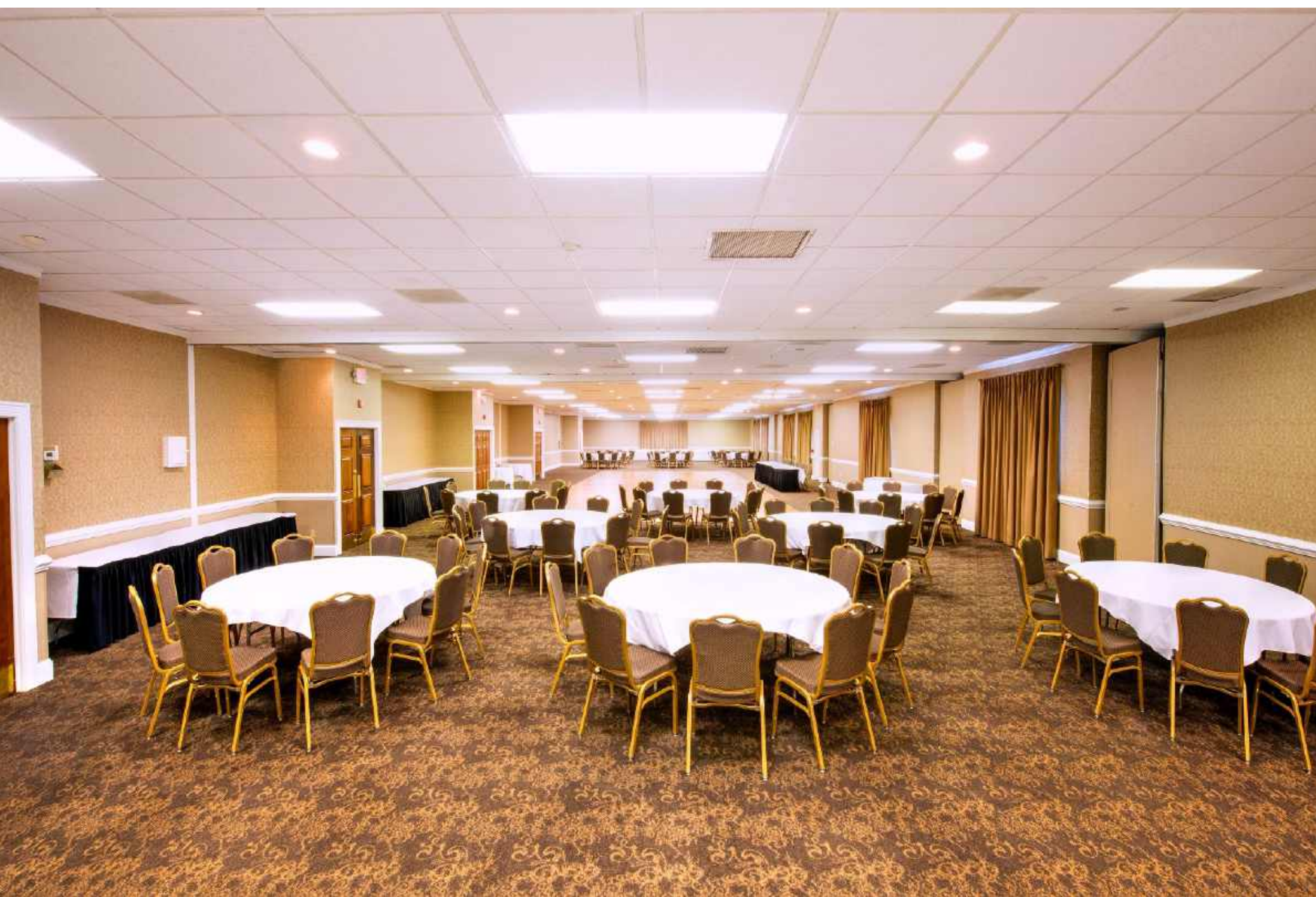
Seasonal outdoor pool

Large open lobby areas

Separate covered outdoor gathering space with gazebo

Ample on-site parking





Property Overview

Recent Updates

- **Since 2022**, ownership has invested in a strategic repositioning of the Village Inn Hotel & Event Center to better serve the regional workforce housing market and extended-stay guests. This repositioning included multiple phases of apartment-style suite conversions:
- **August 2022:** 52 traditional guest rooms were converted into 26 furnished apartment-style units, each featuring a living room, kitchenette, and two full bathrooms. This project, which began in October 2021, reduced the total room count from 141 to 118.
- **July 2024:** An additional 22 rooms were converted into 11 furnished apartments, continuing the apartment-style format with living room, kitchenette, and two bathrooms. This phase began in January 2024, reducing the total room count from 118 to 107.
- **January 2025:** 6 more rooms were converted into 3 furnished apartments, completing the transformation to 44 total apartment-style suites, and reducing the total room count to 104.





THE CROSBY

Property Overview

Operating Strategy

These apartments are rented on a weekly basis, primarily to workforce housing clients serving nearby manufacturing businesses. Unlike transient nightly guests, these tenants receive weekly housekeeping services, aligning with extended-stay operational efficiencies. As a result of these improvements and repositioning efforts, the property's blended RevPAR has increased to \$45.60 on a trailing 12-month basis as of April 2025.





Market Overview

Location Summary

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Demographics

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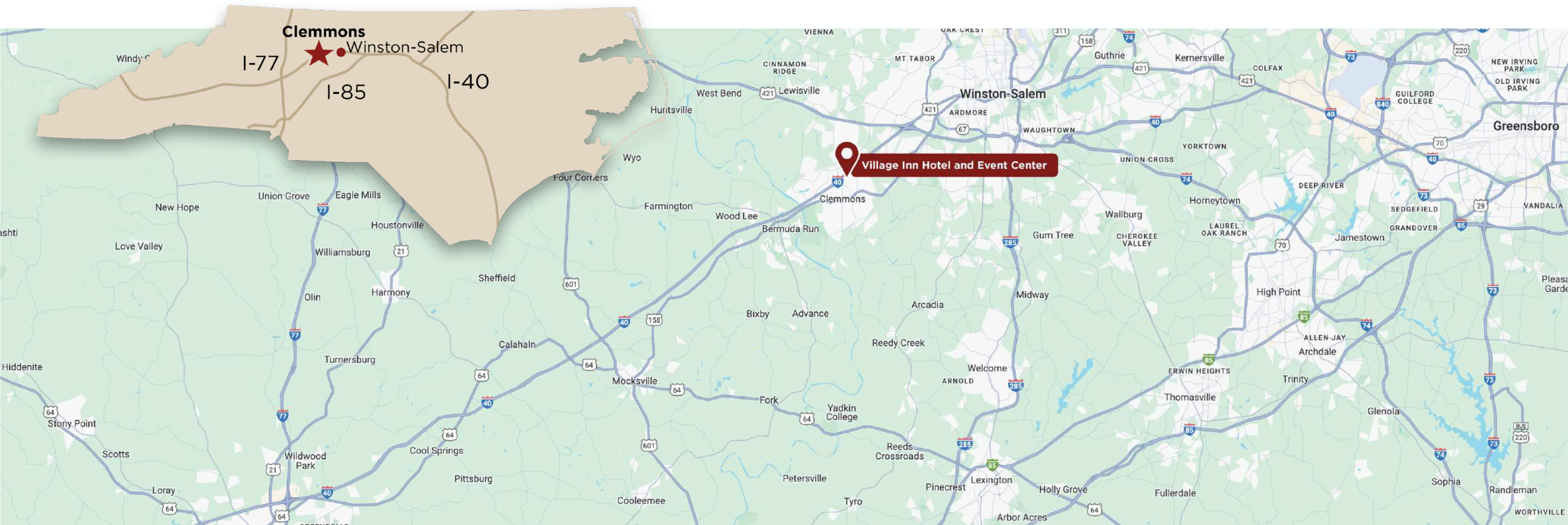
Tourism, Events & Recreation
Demand Generators

Market Overview

Location Summary – Clemmons & the Winston-Salem Triad Region

The Village Inn Hotel & Event Center is strategically located in Clemmons, NC, a growing suburb just 10 minutes southwest of Winston-Salem and part of the broader Piedmont Triad region. This corridor benefits from strong population growth, infrastructure investment, and proximity to major educational institutions, healthcare systems, and industrial hubs.

Clemmons is recognized for its strong public schools, business-friendly environment, and family-oriented community. The property's immediate access to I-40 provides convenient connections to Winston-Salem, Greensboro, and High Point, forming a labor and logistics triangle with a combined metro population exceeding 1.7 million.









Market Overview

Demographics – Clemmons, NC

Numbers

Population (2023 est.)	22,776
Median Household Income	\$84,326
Households	8,978
Average Household Size	2.4
Owner-Occupied Housing	74.3%
Median Home Value	\$306,900
Bachelor's Degree or Higher	49.1%
High School Graduate or Higher	94.1%

Quality of Life

- Highly desirable residential environment with access to award-winning schools and parks
- Walkable to restaurants, pharmacies, grocery stores, and other essential services
- Near Tanglewood Park, offering golf, trails, aquatic center, and equestrian facilities
- Access to top-ranked medical facilities
- Low crime rate and strong civic engagement

Market Overview

Demographics – Clemmons, NC

Education & Institutions

- Wake Forest University, Winston-Salem State University, Salem College, Forsyth Tech, and UNC School of the Arts are all within a 15–20 minute drive
- Strong demand for student and faculty housing, visiting lecturer lodging, and career/technical programming expansion
- Opportunity for satellite campuses or workforce training centers

Economy & Employment

- Clemmons benefits from access to major employment hubs in Winston-Salem and the greater Triad. Top industries include healthcare, education, advanced manufacturing, and logistics
- Over \$7.6 billion in recent capital investment across the Triad, including Toyota Battery Manufacturing and Boom Supersonic
- Forsyth County has one of the top-performing tourism sectors in its peer set across the state



Market Overview

Demographics – Clemmons, NC

Nearby Major Employers

Healthcare:

- Atrium Health Wake Forest Baptist (formerly Baptist Hospital)
- Novant Health Forsyth Medical Center
- Wake Forest University School of Medicine

Education:

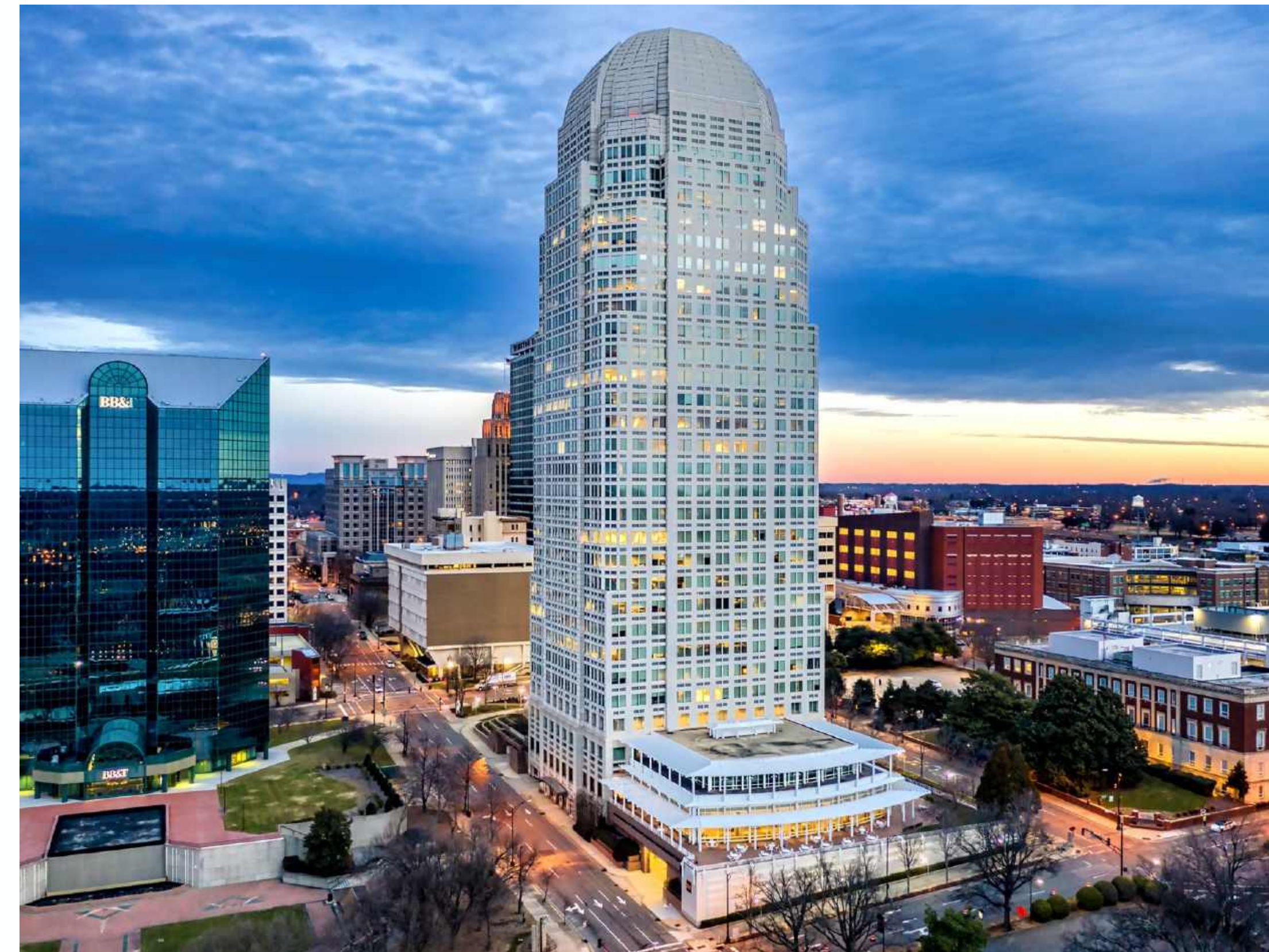
- Wake Forest University
- Carolina University
- Winston-Salem State University
- Forsyth Technical Community College
- Salem College

Financial / Banking:

- Truist Financials
- Wells Fargo

Corporate and Industry:

- Hanesbrands, Inc.
- Reynolds American
- Inmar Intelligence
- Herbalife
- Krispy Kreme
- Cook Medical
- Pepsi Bottling Ventures
- Collins Aerospace
- John Deere
- Hayward Industries
- Cook Medical
- WestRock
- Flow Automotive
- Lowes Foods
- AT&T
- YMCA of Northwest NC
- The Budd Group



Market Overview

Tourism, Events & Recreation Demand Generators

The Village Inn's operating strength is anchored by recurring demand from SMRF (State, Military, Religious, Fraternal) groups, who book multi-day conferences and typically utilize both lodging and banquet services. Many of these clients return annually or biannually, with events secured far in advance.

Additional demand is consistently generated from major sports complexes less than two miles away, including Rise Indoor Sports and the Truist/BB&T Soccer Park, which host regional tournaments year-round. The property also benefits from overflow business during the High Point Furniture Market, and its proximity to Wake Forest University, Winston-Salem State, UNC School of the Arts, Carolina University and Salem College creates steady university-related lodging. The Benton Convention Center, located just 10 miles away, frequently fills to capacity, pushing group demand and overnight stays to the Village Inn multiple times per year.

Although the property is located near I-40, it captures minimal off-the-highway transient traffic due to surrounding economy-branded competition. Its strategic positioning instead appeals to repeat business, group travelers, and extended-stay guests seeking value and full-service offerings.



Market Overview

Tourism, Events & Recreation Demand Generators (continued)

The property benefits from consistent traffic tied to regional sports tourism, historical attractions, and event programming:

- **Rise Indoor Sports Complex** – Premier volleyball, basketball, and training facility
- **Truist Soccer & Lacrosse Park** – Hosts regional and national tournaments
- **Bailey Park & Innovation Quarter** – Tech, biotech, and innovation hub
- **Old Salem Museums & Gardens** – Historic Moravian village and visitor destination
- **Reynolda House & Gardens** – Art museum and botanical attraction near Wake Forest
- **Dash Stadium (Truist Stadium)** – Home of the Winston-Salem Dash Minor League Baseball
- **Tanglewood Park** – 1,100-acre park with golf, horseback riding, and holiday lights festival
- **Kaleideum Science & Arts Museum** – Interactive STEAM-based family muse



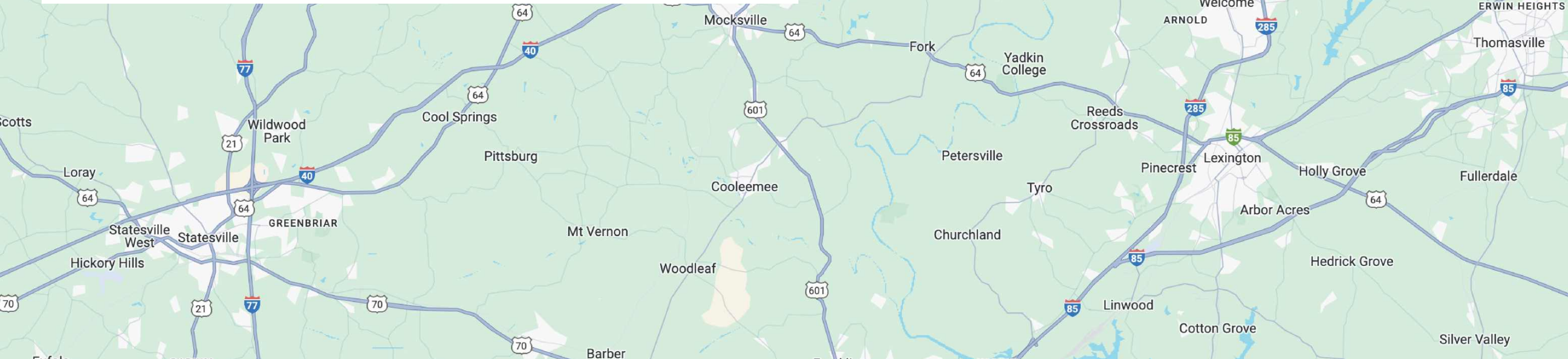
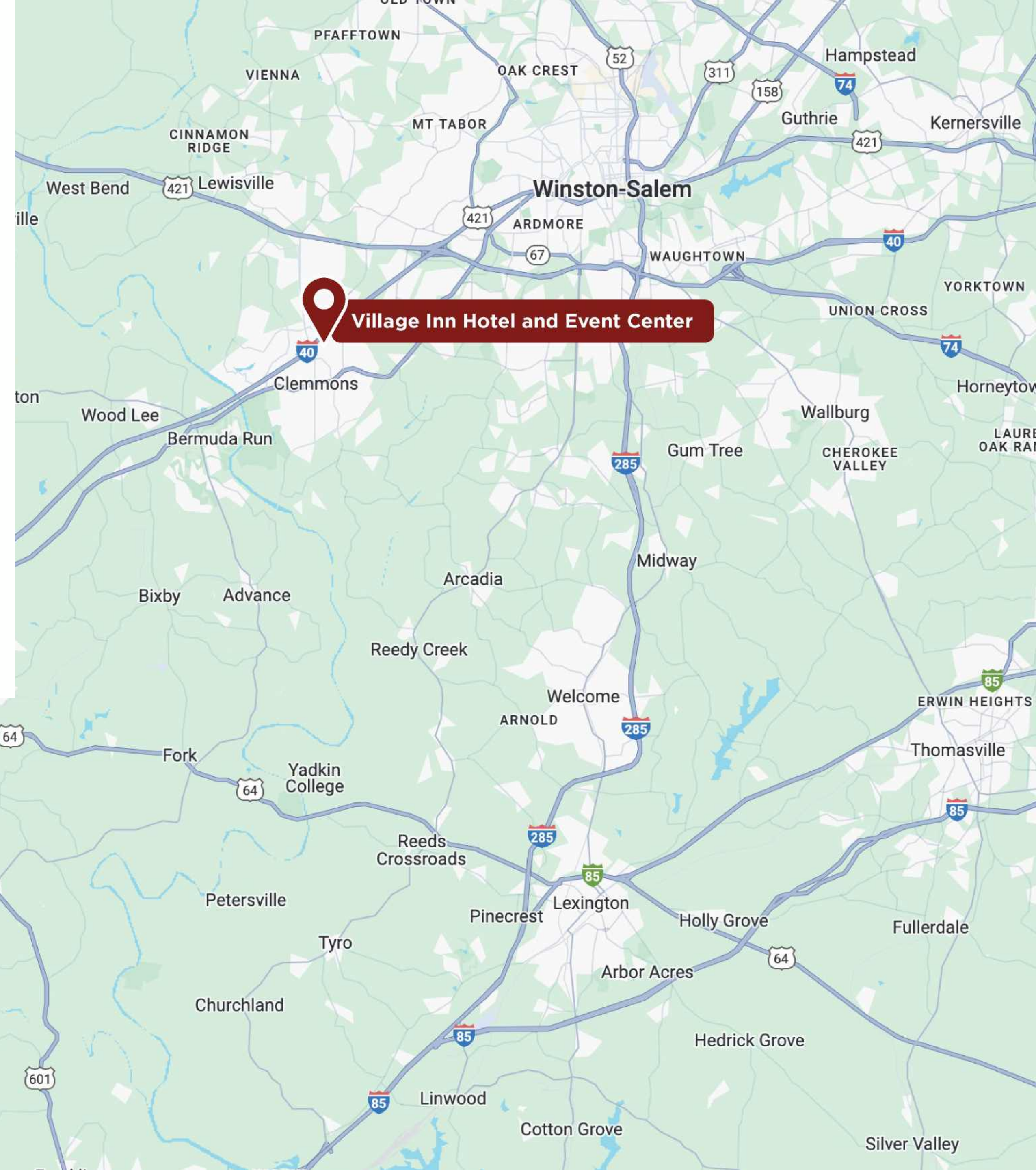
Market Overview

Demographics – Clemmons, NC

Proximity to Manufacturing Hubs

Village Inn sits within easy access to major manufacturing centers:

- **Clemmons:** Home to Hayward Holdings and multiple small-to-mid size fabrication businesses
- **Mocksville (Davie County):** Gildan Yarns, Avgol, and Ashley Furniture's major distribution center
- **Lexington:** A regional base for floor coverings, cabinetry, and furniture manufacturing
- **Kernersville:** Hosts regional distribution centers and light industrial campuses for FedEx and Caterpillar







Financial Performance

Current Operations Snapshot

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STR Report Insights

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Stabilized Forecast Potential

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Conversion Strategy Support

Financial Performance

Current Operations Snapshot

The Village Inn Hotel & Event Center operates as a hybrid property, generating consistent income from both lodging and banquet/event operations. Room revenue is derived from a mix of transient guests, extended-stay corporate clients, and group blocks associated with weddings, reunions, and sports tournaments. In parallel, the food and beverage department—anchored by on-site event facilities and the Crosby Pub—contributes a meaningful portion of annual revenue and NOI.

Village Inn Hotel and Event Center
Return on Investment Analysis

Summary

Base Price	9,000,000
# of Rooms	104
Down Payment	2,742,000
NOI	931,041
Cap Rate	10.34%
Total Return	14.35%
Room Revenue 2024	1,852,780
Room Revenue Multiplier (RRM)	4.86
Price / Room	86,538
Occupancy 2025	60.30%
ADR 2025	92.50
RevPAR 2025	58.03

Sources / Uses

	Amount	Per Key
Base Price	9,000,000	86,538
PIP Estimate (none required)	-	-
Initial Franchise Fee Estimate **	35,000	337
Estimated Closing Costs	55,000	529
Contingency	50,000	481
Total	9,140,000	87,885

Proposed Loan Terms

Interest Rate	6.50%
Amortization Period	25.00
Months of Interest Only	-
Loan Term	5
Loan Amount	6,398,000
Annual Payments	729,224
Down Payment 30%	2,742,000
DSCR	1.28

Operating Cash Flow Summary	Year Ending 2024	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029
Net Operating Income (EBITDA)	601,038	931,041	975,967	1,022,813	1,071,657	1,122,581
Debt						
Primary Loan	-	(729,224)	(729,224)	(729,224)	(729,224)	(729,224)
Net Cash Flow After Debt Financing	601,038	201,818	246,744	293,589	342,433	393,358
	6.72%	8.97%	25.28%	28.70%	31.95%	35.04%
Initial Equity	(2,742,000)					
Cash Flow Before Debt Service		931,041	975,967	1,022,813	1,071,657	1,122,581
Cash Flow After Debt Service		201,818	246,744	293,589	342,433	393,358
Unlevered Return	(9,140,000)					
Levered Return	(2,742,000)	201,818	246,744	293,589	342,433	393,358
Cash on Cash ROI		7.36%	9.00%	10.71%	12.49%	14.35%
Running Cash Return on Investment		201,818	448,561	742,150	1,084,584	1,477,941

** Inquire about franchise termination window

Financial Performance

History and Projections

Village Inn Hotel and Event Center
History & Projections

Rooms	118		107		104	
Available Rooms	43070		41,164		37,960	
Room Revenue	1,441,752		1,852,780		2,117,261	
Rooms Sold	14,352		21,322		22,889	
Occupancy	33.32%		56.17%		60.30%	
ADR	100.46		86.90		92.50	
RevPAR	33.47		45.01		55.78	
Revenue / Room	12,218		17,316		20,358	
	Actual 2023	Ratio	Actual 2024	Ratio	Projected 2025	Ratio
Revenues						
Sales-Room Services	1,441,752	59.36%	1,852,780	65.52%	2,117,261	66.07%
No Show Revenue	0	0.00%	0	0.00%	0	0.00%
Guest Refunds & Chargebacks	-670	-0.03%	-1,538	-0.05%	0	0.00%
Sales-Telephone	0	0.00%	0	0.00%	0	0.00%
Sales-Other	0	0.00%	0	0.00%	0	0.00%
Golf Revenue	115,982	4.77%	167,429	5.92%	225,445	7.03%
Food & Beverage Revenue	871,881	35.90%	809,274	28.62%	862,032	26.90%
Total Revenues	2,428,945	100.00%	2,827,945	100.00%	3,204,739	100.00%
Departmental expenses:						
Rooms	709,136	29.20%	773,781	27.36%	825,732	25.77%
Food & Beverage	470,930	19.39%	464,538	16.43%	474,118	14.79%
Telephone	4,358	0.18%	4,859	0.17%	0	0.00%
Cost of other revenue	88,208	3.63%	113,352	4.01%	104,807	3.27%
Total Departmental Expenses	1,272,632	52.39%	1,356,530	47.97%	1,404,656	43.83%
General & unapplied expenses:						
Administrative & General	182,290	7.50%	223,750	7.91%	203,054	6.34%
Marketing	84,433	3.48%	94,174	3.33%	95,354	2.98%
Prop operation & maint	86,296	3.55%	124,224	4.39%	136,341	4.25%
Utility costs	184,066	7.58%	221,145	7.82%	190,180	5.93%
Total General & Unapplied Expenses	537,086	22.11%	663,293	23.45%	624,929	19.50%
Income after undist operating exp	619,228	25.49%	808,122	28.58%	1,175,153	36.67%
Property taxes & insur	115,999	4.78%	114,368	4.04%	138,356	4.32%
Net Operating Income before Management Fees	503,228	20.72%	693,754	24.53%	1,036,798	32.35%
Management fees	80,163	3.30%	92,716	3.28%	105,756	3.30%
Net Operating Income (EBITDA)	423,066	17.42%	601,038	21.25%	931,041	29.05%

Future Projections

Village Inn Hotel and Event Center Projections						
Rooms	104		104		104	
Available Rooms	37,960		37,960		37,960	
Room Revenue	2,117,261		2,202,799		2,291,792	
Rooms Sold	22,889		23,347		23,814	
Occupancy	60.30%		61.50%		62.73%	
ADR	92.50		94.35		96.24	
RevPAR	55.78		58.03		60.37	
Revenue / Room	20,358		21,181		22,036	
	Projected 2025	Ratio	Projected 2026	Ratio	Projected 2027	Ratio
Revenues						
Sales-Room Services	2,117,261	66.07%	2,202,799	66.51%	2,291,792	66.95%
No Show Revenue	0	0.00%	0	0.00%	0	0.00%
Guest Refunds & Chargebacks	0	0.00%	0	0.00%	0	0.00%
Sales-Telephone	0	0.00%	0	0.00%	0	0.00%
Sales-Other	0	0.00%	0	0.00%	0	0.00%
Golf Revenue	225,445	7.03%	229,954	6.94%	234,553	6.85%
Food & Beverage Revenue	862,032	26.90%	879,273	26.55%	896,858	26.20%
Total Revenues	3,204,739	100.00%	3,312,026	100.00%	3,423,203	100.00%
Departmental expenses:						
Rooms	825,732	25.77%	859,091	25.94%	893,799	26.11%
Food & Beverage	474,118	14.79%	483,600	14.60%	493,272	14.41%
Telephone	0	0.00%	0	0.00%	0	0.00%
Cost of other revenue	104,807	3.27%	106,903	3.23%	109,041	3.19%
Total Departmental Expenses	1,404,656	43.83%	1,449,594	43.77%	1,496,112	43.71%
General & unapplied expenses:						
Administrative & General	203,054	6.34%	207,115	6.25%	211,257	6.17%
Marketing	95,354	2.98%	97,261	2.94%	99,206	2.90%
Prop operation & maint	136,341	4.25%	139,068	4.20%	141,849	4.14%
Utility costs	190,180	5.93%	193,984	5.86%	197,864	5.78%
Total General & Unapplied Expenses	624,929	19.50%	637,428	19.25%	650,176	18.99%
Income after undist operating exp	1,175,153	36.67%	1,225,003	36.99%	1,276,915	37.30%
Property taxes & insur	138,356	4.32%	139,739	4.22%	141,137	4.12%
Net Operating Income before Management Fees	1,036,798	32.35%	1,085,264	32.77%	1,135,779	33.18%
Management fees	105,756	3.30%	109,297	3.30%	112,966	3.30%
Net Operating Income (EBITDA)	931,041	29.05%	975,967	29.47%	1,022,813	29.88%

Financial Performance

Future Projections (cont.)

Village Inn Hotel and Event Center Projections						
Rooms	104		104		104	
Available Rooms	37,960		38,064		37,960	
Room Revenue	2,291,792		2,384,380		2,480,709	
Rooms Sold	23,814		24,290		24,776	
Occupancy	62.73%		63.99%		65.27%	
ADR	96.24		98.16		100.12	
RevPAR	60.37		62.64		65.35	
Revenue / Room	22,036		22,927		23,853	
	Projected 2027	Ratio	Projected 2028	Ratio	Projected 2029	Ratio
Revenues						
Sales-Room Services	2,291,792	66.95%	2,384,380	67.39%	2,480,709	67.82%
No Show Revenue	0	0.00%	0	0.00%	0	0.00%
Guest Refunds & Chargebacks	0	0.00%	0	0.00%	0	0.00%
Sales-Telephone	0	0.00%	0	0.00%	0	0.00%
Sales-Other	0	0.00%	0	0.00%	0	0.00%
Golf Revenue	234,553	6.85%	239,245	6.76%	244,029	6.67%
Food & Beverage Revenue	896,858	26.20%	914,795	25.85%	933,091	25.51%
Total Revenues	3,423,203	100.00%	3,538,420	100.00%	3,657,830	100.00%
Departmental expenses:						
Rooms	893,799	26.11%	929,908	26.28%	967,476	26.45%
Food & Beverage	493,272	14.41%	503,137	14.22%	513,200	14.03%
Telephone	0	0.00%	0	0.00%	0	0.00%
Cost of other revenue	109,041	3.19%	111,222	3.14%	113,446	3.10%
Total Departmental Expenses	1,496,112	43.71%	1,544,268	43.64%	1,594,123	43.58%
General & unapplied expenses:						
Administrative & General	211,257	6.17%	215,482	6.09%	219,792	6.01%
Marketing	99,206	2.90%	101,190	2.86%	103,214	2.82%
Prop operation & maint	141,849	4.14%	144,686	4.09%	147,580	4.03%
Utility costs	197,864	5.78%	201,821	5.70%	205,857	5.63%
Total General & Unapplied Expenses	650,176	18.99%	663,180	18.74%	676,443	18.49%
Income after undist operating exp	1,276,915	37.30%	1,330,972	37.61%	1,387,263	37.93%
Property taxes & insur	141,137	4.12%	142,548	4.03%	143,973	3.94%
Net Operating Income before Management Fees	1,135,779	33.18%	1,188,425	33.59%	1,243,290	33.99%
Management fees	112,966	3.30%	116,768	3.30%	120,708	3.30%
Net Operating Income (EBITDA)	1,022,813	29.88%	1,071,657	30.29%	1,122,581	30.69%

Financial Performance

STR Report
Insights
(April 2025)

While the property lags behind its competitive set in RevPAR, this is largely by design. A deliberate balance has been struck between maintaining group/event capacity and maximizing long-term stays. The upside for an investor who prioritizes RevPAR optimization is immediate—by reallocating room inventory toward nightly or midterm rental guests, overall yield can be increased.

Tab 2 - Monthly Performance at a Glance - My Property vs. Competitive Set

Village Inn Clemmons/Winston Salem, Trademark by Wyndham 6205 Ramada Dr Clemmons, NC 27012 Phone: (336) 422-1066
STR # 20763 ChainID: 55876 MgtCo: None Owner: None
For the Month of: April 2025 Date Created: May 19, 2025 Monthly Competitive Set Data Excludes Subject Property

April 2025									
	Occupancy (%)				ADR			RevPAR	
	My Prop	Comp Set	Index (MPI)		My Prop	Comp Set	Index (ARI)	My Prop	Comp Set
Current Month	63.7	64.9	98.1		89.55	115.82	77.3	57.00	75.17
Year To Date	45.5	58.1	78.2		90.77	105.47	86.1	41.26	61.32
Running 3 Month	49.1	60.7	81.0		91.24	108.35	84.2	44.84	65.75
Running 12 Month	51.4	62.5	82.3		88.67	107.01	82.9	45.60	66.85
April 2025 vs. 2024 Percent Change (%)									
	Occupancy				ADR			RevPAR	
	My Prop	Comp Set	Index (MPI)		My Prop	Comp Set	Index (ARI)	My Prop	Comp Set
Current Month	-4.5	-4.0	-0.6		2.8	-4.8	8.0	-1.8	-8.6
Year To Date	-3.8	2.3	-6.0		9.7	-2.6	12.6	5.5	-0.4
Running 3 Month	-10.1	0.0	-10.1		8.8	-2.5	11.6	-2.2	-2.5
Running 12 Month	36.0	4.9	29.6		-4.0	-1.8	-2.2	30.5	3.0

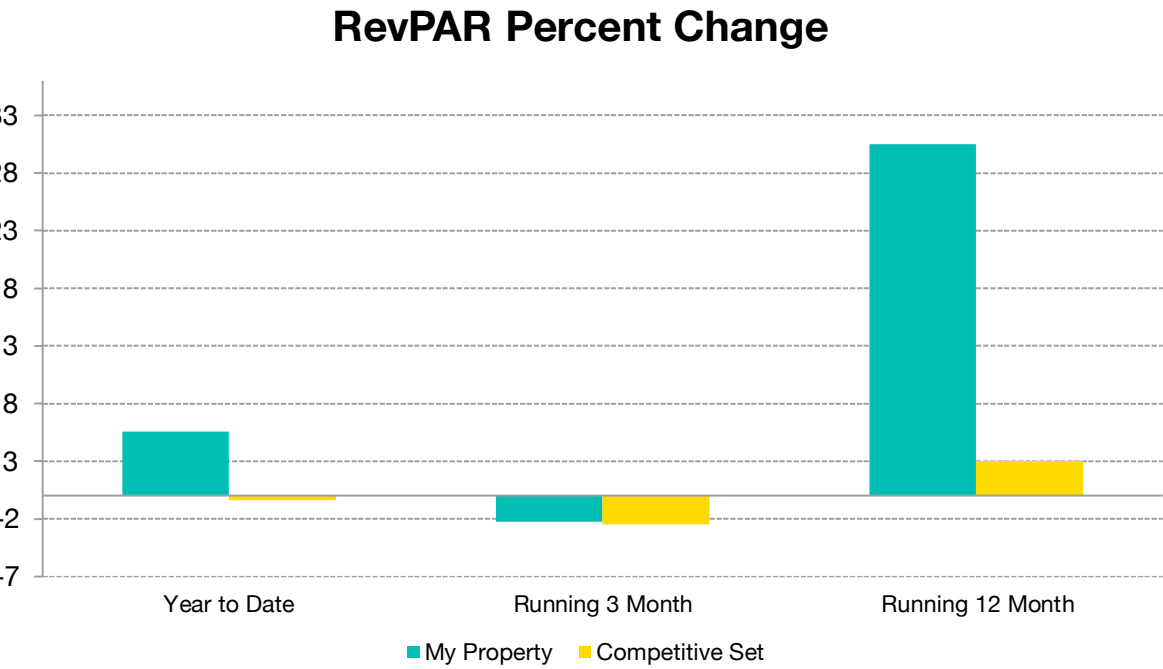
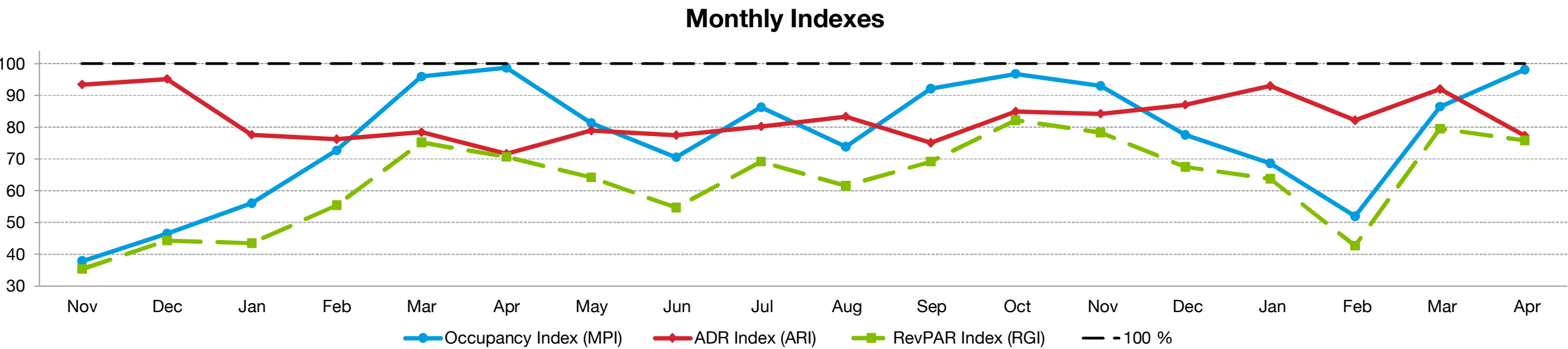
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Tab 4 - Competitive Set Report

Village Inn Clemmons/Winston Salem, Trademark by Wyndham 6205 Ramada Dr Clemmons, NC 27012 Phone: (336) 422-1066

STR # 20763 ChainID: 55876 MgtCo: None Owner: None

For the Month of: April 2025 Date Created: May 19, 2025 Monthly Competitive Set Data Excludes Subject Property



Occupancy (%)	2023		2024												2025			
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
My Property	22.7	22.6	25.7	39.2	57.5	66.7	51.2	47.6	60.3	46.1	56.0	72.7	56.0	44.6	34.9	28.1	54.2	63.7
Competitive Set	60.1	48.5	45.9	54.0	60.0	67.6	63.0	67.5	69.9	62.5	60.8	75.1	60.2	57.6	50.8	54.0	62.6	64.9
Index (MPI)	37.9	46.5	56.0	72.7	95.9	98.6	81.3	70.5	86.2	73.8	92.1	96.8	93.0	77.5	68.6	51.9	86.5	98.1
Rank	5 of 5	5 of 5	5 of 5	4 of 5	3 of 5	3 of 5	5 of 5	5 of 5	5 of 5	5 of 5	4 of 5	3 of 5	3 of 5	5 of 5	4 of 5	5 of 5	3 of 5	3 of 5

% Chg																			
My Property	-20.8	-5.1	41.6	78.4	23.0	42.2	48.5	45.9	48.6	59.6	51.6	57.0	146.0	97.8	35.7	-28.5	-5.9	-4.5	
Competitive Set	-1.8	-10.0	-16.6	-11.5	-15.8	-1.0	-0.8	0.7	8.5	8.9	2.8	11.8	0.2	18.8	10.8	0.0	4.4	-4.0	
Index (MPI)	-19.3	5.5	69.8	101.5	46.2	43.6	49.6	44.8	37.0	46.6	47.4	40.4	145.6	66.6	22.4	-28.5	-9.8	-0.6	
Rank	5 of 5	2 of 5	1 of 5	1 of 5	1 of 5	1 of 5	1 of 5	1 of 5	1 of 5	2 of 5	1 of 5	1 of 5	1 of 5	1 of 5	2 of 5	5 of 5	5 of 5	3 of 5	

Year To Date		
2023	2024	2025
33.6	47.3	45.5
63.9	56.8	58.1
52.6	83.1	78.2
5 of 5	3 of 5	4 of 5

Running 3 Month		
2023	2024	2025
39.0	54.7	49.1
67.0	60.7	60.7
58.2	90.1	81.0
5 of 5	3 of 5	3 of 5

Running 12 Month		
2023	2024	2025
35.0	37.8	51.4
61.9	59.6	62.5
56.6	63.5	82.3
5 of 5	5 of 5	5 of 5

10.4	40.5	-3.8
10.1	-11.1	2.3
0.3	58.0	-6.0
2 of 5	1 of 5	4 of 5

8.7	40.2	-10.1
9.3	-9.5	0.0
-0.6	54.9	-10.1
3 of 5	1 of 5	5 of 5

25.2	8.0	36.0
1.7	-3.8	4.9
23.1	12.2	29.6
2 of 5	1 of 5	1 of 5

ADR	2023		2024												2025			
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
My Property	102.01	94.22	75.65	76.21	85.13	87.08	89.18	85.31	85.96	85.60	83.55	99.17	86.99	81.75	88.89	85.38	95.89	89.55
Competitive Set	109.19	99.03	97.49	99.99	108.63	121.65	112.99	110.10	107.17	102.77	111.30	116.80	103.32	93.92	95.63	103.92	104.30	115.82
Index (ARI)	93.4	95.1	77.6	76.2	78.4	71.6	78.9	77.5	80.2	83.3	75.1	84.9	84.2	87.0	93.0	82.2	91.9	77.3
Rank	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5	3 of 5

% Chg																			
My Property	6.3	-1.0	-13.7	-12.9	-15.9	-23.2	-9.4	-14.6	-7.8	-6.0	-15.4	-10.4	-14.7	-13.2	17.5	12.0	12.6	2.8	
Competitive Set	7.2	6.5	3.3	5.2	-0.2	1.8	1.8	-3.1	0.1	-0.3	3.7	-2.9	-5.4	-5.2	-1.9	3.9	-4.0	-4.8	
Index (ARI)	-0.9	-7.1	-16.5	-17.3	-15.8	-24.6	-11.1	-11.9	-7.9	-5.7	-18.4	-7.7	-9.9	-8.5	19.8	7.8	17.3	8.0	
Rank	2 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	3 of 5	4 of 5	1 of 5	1 of 5	1 of 5	1 of 5	

Year To Date		
2023	2024	2025
101.51	82.72	90.77
105.39	108.26	105.47
96.3	76.4	86.1
3 of 5	3 of 5	3 of 5

Running 3 Month		
2023	2024	2025
103.76	83.86	91.24
108.55	111.10	108.35
95.6	75.5	84.2
3 of 5	3 of 5	3 of 5

Running 12 Month		
2023	2024	2025
96.39	92.36	88.67
105.36	108.99	107.01
91.5	84.7	82.9
3 of 5	3 of 5	3 of 5

13.0	-18.5	9.7
6.3	2.7	-2.6
6.4	-20.7	12.6
1 of 5	5 of 5	1 of 5

13.0	-19.2	8.8
5.5	2.4	-2.5
7.2	-21.0	11.6
1 of 5	5 of 5	1 of 5

7.4	-4.2	-4.0
11.6	3.4	-1.8
-3.8	-7.4	-2.2
3 of 5	5 of 5	4 of 5

RevPAR	2023		2024												2025			
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
My Property	23.20	21.25	19.44	29.91	48.99	58.05	45.69	40.60	51.83	39.48	46.80	72.09	48.67	36.47	30.99	23.95	51.93	57.00
Competitive Set	65.59	48.00	44.71	54.00	65.19	82.21	71.18	74.31	74.94	64.20	67.68	87.74	62.19	54.06	48.60	56.13	65.31	75.17
Index (RGI)	35.4	44.3	43.5	55.4	75.2	70.6	64.2	54.6	69.2	61.5	69.1	82.2	78.3	67.5	63.8	42.7	79.5	75.8
Rank	5 of 5	4 of 5	5 of 5	4 of 5	3 of 5	3 of 5	3 of 5	4 of 5	3 of 5	4 of 5	3 of 5	3 of 5	3 of 5	3 of 5	4 of 5	5 of 5	3 of 5	3 of 5

% Chg																			
My Property	-15.8	-6.0	22.2	55.3	3.4	9.1	34.5	24.6	37.0	50.1	28.3	40.6	109.8	71.6	59.4	-19.9	6.0	-1.8	
Competitive Set	5.3	-4.1	-13.9	-6.9	-16.0	0.8	1.1	-2.4	8.6	8.6	6.6	8.5	-5.2	12.6	8.7	3.9	0.2	-8.6	
Index (RGI)	-20.0	-2.0	41.9	66.7	23.1	8.3	33.1	27.6	26.1	38.2	20.4	29.5	121.3	52.4	46.6	-22.9	5.8	7.4	
Rank	5 of 5	2 of 5	1 of 5	1 of 5	1 of 5	1 of 5	1 of 5	1 of 5	2 of 5	2 of 5	1 of 5	1 of 5	1 of 5	1 of 5	2 of 5	5 of 5	1 of 5	2 of 5	

Year To Date		
2023	2024	2025
34.14	39.09	41.26
67.38	61.54	61.32
50.7	63.5	67.3
4 of 5	3 of 5	3 of 5

Running 3 Month		
2023	2024	2025
40.49	45.86	44.84
72.77	67.41	65.75
55.6	68.0	68.2
4 of 5	3 of 5	3 of 5

Running 12 Month		
2023	2024	2025
33.78	34.94	45.60
65.20	64.91	66.85
51.8	53.8	68.2
4 of 5	4 of 5	3 of 5

24.7	14.5	5.5
17.0	-8.7	-0.4
6.6	25.4	5.9
2 of 5	1 of 5	2 of 5

22.9	13.3	-2.2
15.3	-7.4	-2.5
6.6	22.3	0.2
2 of 5	1 of 5	2 of 5

34.4	3.4	30.5
13.4	-0.4	3.0
18.5	3.9	26.7
1 of 5	2 of 5	1 of 5

Tab 3 - STAR Summary - My Property vs. Comp Set and Industry Segments

Village Inn Clemmons/Winston Salem, Trademark by Wyndham6205 Ramada DrClemmons, NC 27012Phone: (336) 422-1066

STR # 20763ChainID: 55876MgtCo: NoneOwner: None

For the Month of: April 2025Date Created: May 19, 2025Monthly Competitive Set Data Excludes Subject Property

Village Inn Clemmons/Winston Salem, Trade
Market: Greensboro/Winston Salem, NC
Market Class: Upper Midscale Class
Submarket: Winston-Salem, NC
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Occupancy (%)							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
63.7	-4.5	45.5	-3.8	49.1	-10.1	51.4	36.0
65.4	-3.2	58.4	-0.3	61.3	-2.0	59.7	2.3
72.6	2.2	62.0	2.6	65.8	1.0	63.5	4.2
63.7	-4.7	56.8	-1.4	59.2	-4.1	59.0	1.2
65.8	-3.8	56.6	-3.4	59.3	-6.5	60.2	1.2
64.9	-4.0	58.1	2.3	60.7	0.0	62.5	4.9

Supply			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
-11.9	-12.6	-12.8	-8.8
0.9	1.8	1.7	1.6
-1.2	-0.6	-0.5	-0.2
5.8	6.7	6.7	4.7
5.5	5.8	7.5	0.4
0.0	0.0	0.0	0.0

Village Inn Clemmons/Winston Salem, Trade
Market: Greensboro/Winston Salem, NC
Market Class: Upper Midscale Class
Submarket: Winston-Salem, NC
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Average Daily Rate							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
89.55	2.8	90.77	9.7	91.24	8.8	88.67	-4.0
132.72	-1.7	112.97	0.1	116.85	-0.2	114.45	1.8
141.23	-2.8	121.90	0.3	125.60	-0.1	125.13	1.9
132.49	-2.7	113.84	-0.2	116.86	-1.1	117.54	1.8
121.58	-2.8	106.07	1.6	109.08	0.8	110.38	3.7
115.82	-4.8	105.47	-2.6	108.35	-2.5	107.01	-1.8

Demand			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
-15.8	-15.9	-21.7	23.9
-2.3	1.5	-0.3	3.9
1.0	2.0	0.5	4.0
0.8	5.2	2.4	6.0
1.6	2.2	0.5	1.6
-4.0	2.3	0.0	4.9

Village Inn Clemmons/Winston Salem, Trade
Market: Greensboro/Winston Salem, NC
Market Class: Upper Midscale Class
Submarket: Winston-Salem, NC
Submarket Scale: Midscale Chains
Competitive Set: Competitors

RevPAR							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
57.00	-1.8	41.26	5.5	44.84	-2.2	45.60	30.5
86.81	-4.8	65.95	-0.2	71.58	-2.2	68.32	4.1
102.57	-0.7	75.58	2.9	82.63	0.9	79.47	6.1
84.35	-7.3	64.62	-1.6	69.14	-5.2	69.33	3.0
80.03	-6.5	60.06	-1.8	64.71	-5.8	66.39	5.0
75.17	-8.6	61.32	-0.4	65.75	-2.5	66.85	3.0

Revenue			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
-13.5	-7.7	-14.8	19.0
-4.0	1.6	-0.5	5.8
-1.9	2.3	0.3	5.9
-1.9	5.0	1.2	7.8
-1.3	3.8	1.2	5.4
-8.6	-0.4	-2.5	3.0

Market: Greensboro/Winston Salem, NC
Market Class: Upper Midscale Class
Submarket: Winston-Salem, NC
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Census/Sample - Properties & Rooms				
Census		Sample		Sample %
Properties	Rooms	Properties	Rooms	Rooms
232	21994	177	19021	86.5
68	6256	65	6146	98.2
53	5596	48	5278	94.3
25	2568	25	2568	100.0
4	310	4	310	100.0

Stabilized Forecast Potential

(If Fully Converted to Extended Stay)


Based on furnished apartment demand and achievable rental rates in the Triad market:

- **44 One-Bedroom Units:** \$1,250/mo each
- **60 Studio Units:** \$990/mo each
- **Annual Gross Potential Revenue (w/ 10% Vacancy):**
~1,743,600
- **Projected Net Income (Post-Conversion):** ~\$986,064
- **Cap Rate at \$15.78M:** 6.25%+

Conversion Strategy Support

- Full pro formas are available for both extended-stay and higher education housing use cases
- Supporting ROI analysis included in Appendix
- Detailed operating budgets and utility assumptions available on request





Value-Add & Repositioning Strategy

Multiple Exit Strategies

.....

Conversion to Apartments

.....

Higher Education Housing

.....

Banquet & Event Expansion

.....

Adjacent Expansion

Value-Add & Repositioning Strategy

Multiple Exit Strategies with Immediate Upside

The Village Inn offers a compelling foundation for several value-add and redevelopment pathways. The property's layout, infrastructure, and zoning (PB-S – Pedestrian Business Special Use) allow for flexibility in both hospitality and residential use cases without requiring rezoning—a rare and highly valuable advantage for investors seeking speed to market.

Conversion to Apartment Community (Extended-Stay or Workforce Housing)

Ownership has already repositioned 44 of the 104 units into fully furnished one-bedroom suites with full kitchens, living rooms, and two bathrooms—ideal for long-term corporate guests, medical professionals, traveling teams, and workforce housing tenants. A full apartment conversion strategy is already modeled and budgeted.

Conversion Highlights:

- **Estimated cost:** ~\$880,000 (primarily for remaining 60 rooms)
- All furnishings, appliances, and setup templates already in use
- **Estimated gross rental income:** ~\$1.5M/year
- **Projected NOI:** ~\$970K
- **Target Cap Rate:** 10.7%+

Value-Add & Repositioning Strategy

Higher Education Housing Opportunity

Given proximity to Wake Forest University, Carolina University, Atrium Health campuses, Salem College, Winston-Salem State University, UNC School of the Arts and Forsyth Tech, the property could be adapted to house undergraduate, graduate, or visiting medical/teaching staff. Ownership has developed a use-case model showing full utilization with common amenity spaces, centralized leasing, and shuttle access.

Sample Strategy Components:

- Structured housing agreements with university partners
- Shuttle service to and from campuses and clinical sites
- Upgraded Wi-Fi and study lounges in public areas
- On-site food options (Crosby Pub) support campus life model

Value-Add & Repositioning Strategy

Banquet & Event Expansion Opportunity

The existing 15,000 SF of banquet space is fully operational and serves a steady calendar of weddings, reunions, sports team banquets, and corporate functions. Enhanced marketing and facility upgrades could push event revenue even higher. The included restaurant, Crosby Pub, is fully equipped and draws additional revenue from both events and the public.

Adjacent Expansion Parcel Available

An 8.6 acre parcel located directly beside the hotel is available for separate purchase. This opens up future development opportunities such as:

- Multifamily development
- Additional event space or outdoor venue
- Medical office building or support services





Operations & Management Overview

Owner-Operated

.....

Overnight and
Security Coverage

.....

Hospitality Systems
& Technology

.....

Catering & Event Services

Operations & Management Overview

Owner-Operated with Long-Term Continuity Available

The Village Inn Hotel & Event Center has been operated with hands-on ownership since 2011, with a consistent and deeply experienced management team. The General Manager has led day-to-day operations since 1995, and most key team members have been with the property for over 20 years. This continuity has created deep community ties, a strong reputation, and streamlined operational knowledge.

Ownership's active involvement includes oversight of major renovations, branding, financial performance, event growth, and long-term planning. As a licensed North Carolina real estate broker, the owner is open to staying on in a management role should the buyer pursue an apartment or extended-stay conversion.

Overnight and Security Coverage

The hotel is staffed 24/7, including overnight coverage. In addition, security is maintained on-site to support guest safety, especially during large group events or seasonal high traffic periods.

Hospitality Systems & Technology

- Property Management System: Cloud-based PMS
- Booking Channels: Direct website, OTAs, group/event contracts
- POS System: Integrated with food and beverage operations
- Internet: High-speed fiber Wi-Fi across the property

Operations & Management Overview

Catering & Event Services

- In-house catering team and full commercial kitchen
- Flexible ballroom and breakout space configurations
- Event coordinator on staff to manage weddings, reunions, corporate events
- Indoor and outdoor event space, including gazebo gathering area





Property Maps, Plans & Photos

Property Survey

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Apartment-Style Unit Floorplan

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Banquet Facilities Layout

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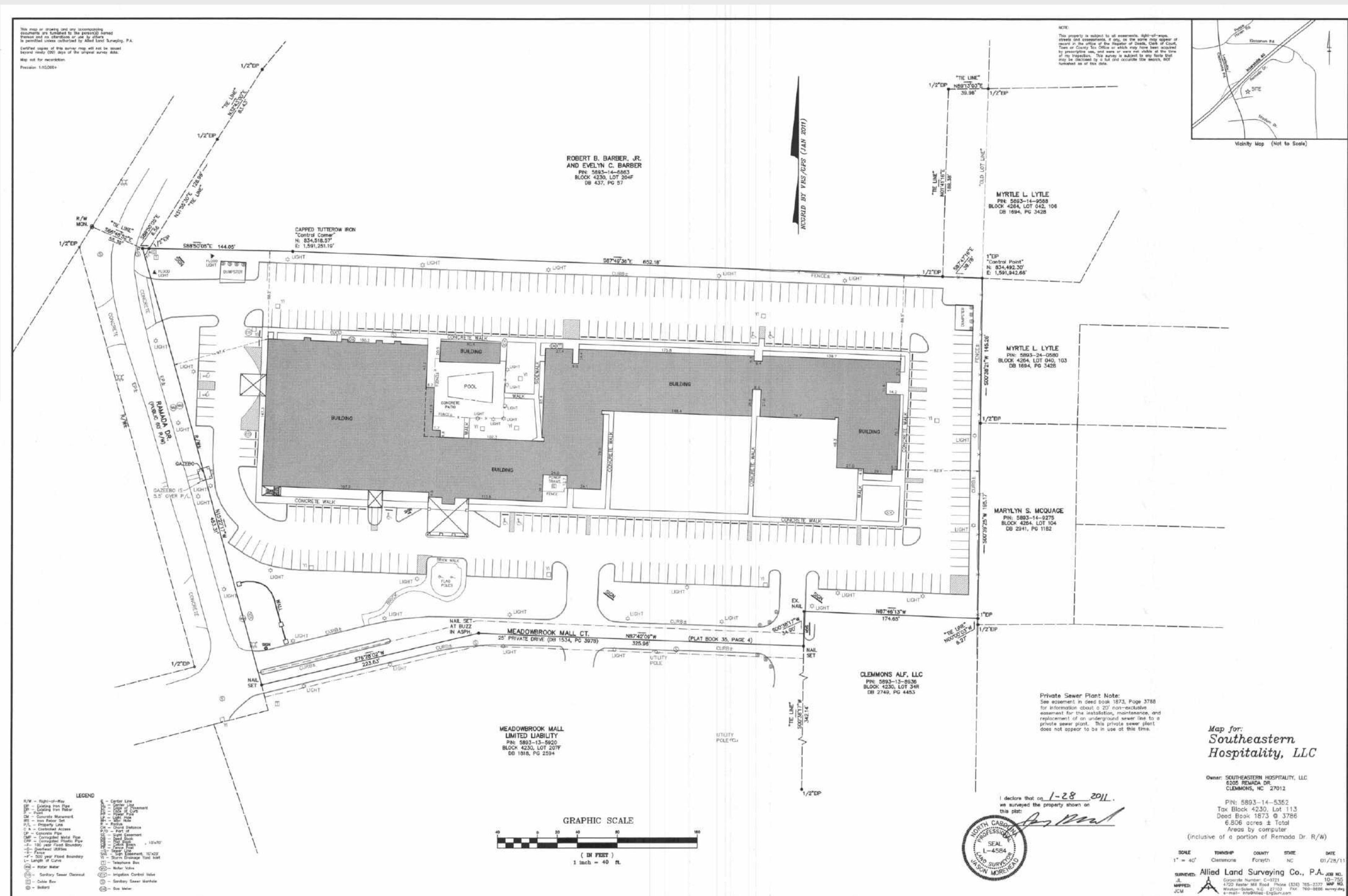
Facilities Map (2025)



This section contains visual resources that support site analysis, layout planning, and conversion feasibility. All visuals are available in high resolution and can be provided in native format upon request.

Property Survey

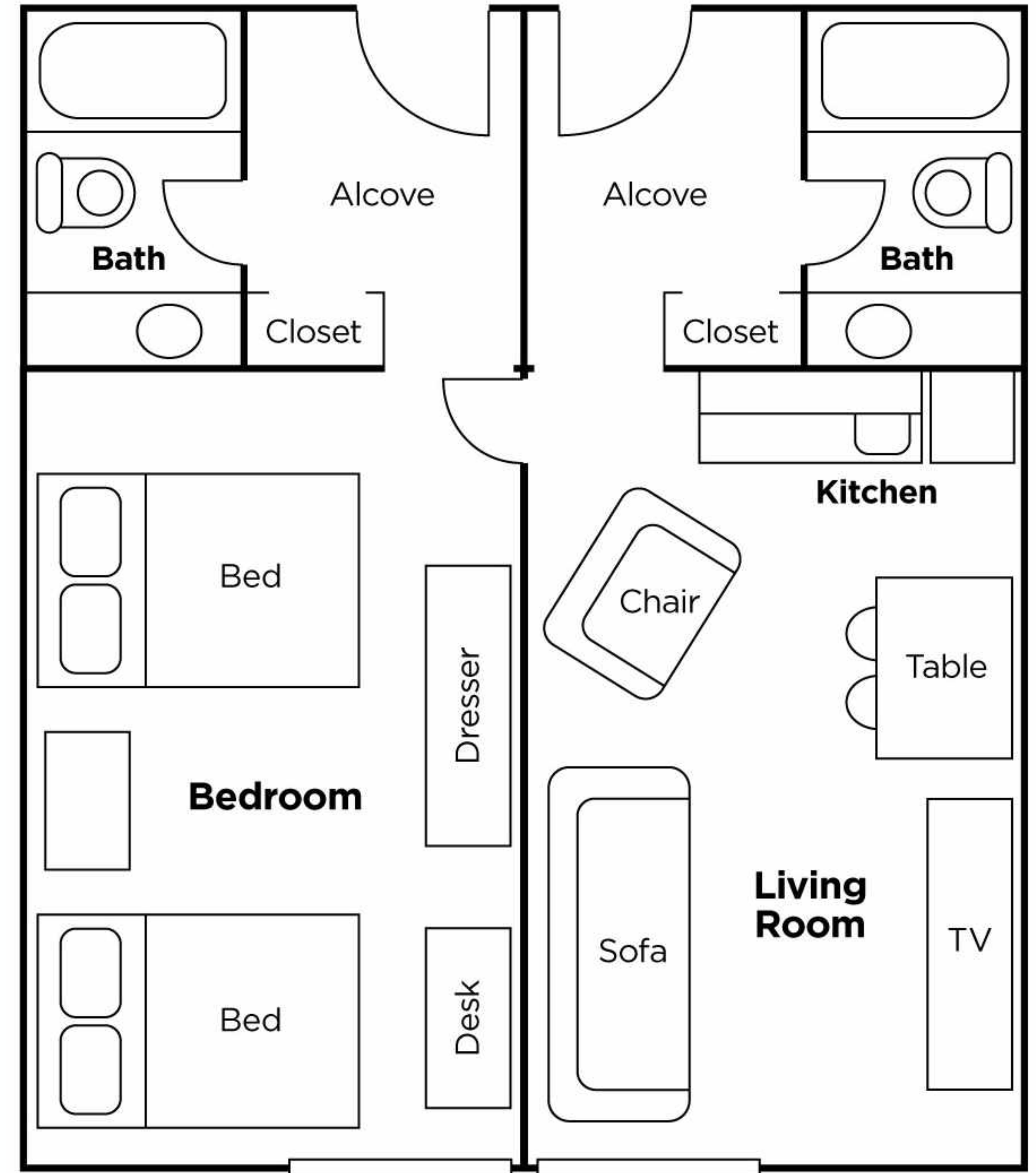
- Full site boundaries of the 6.79-acre parcel
- Key structures, parking layout, ingress/egress points

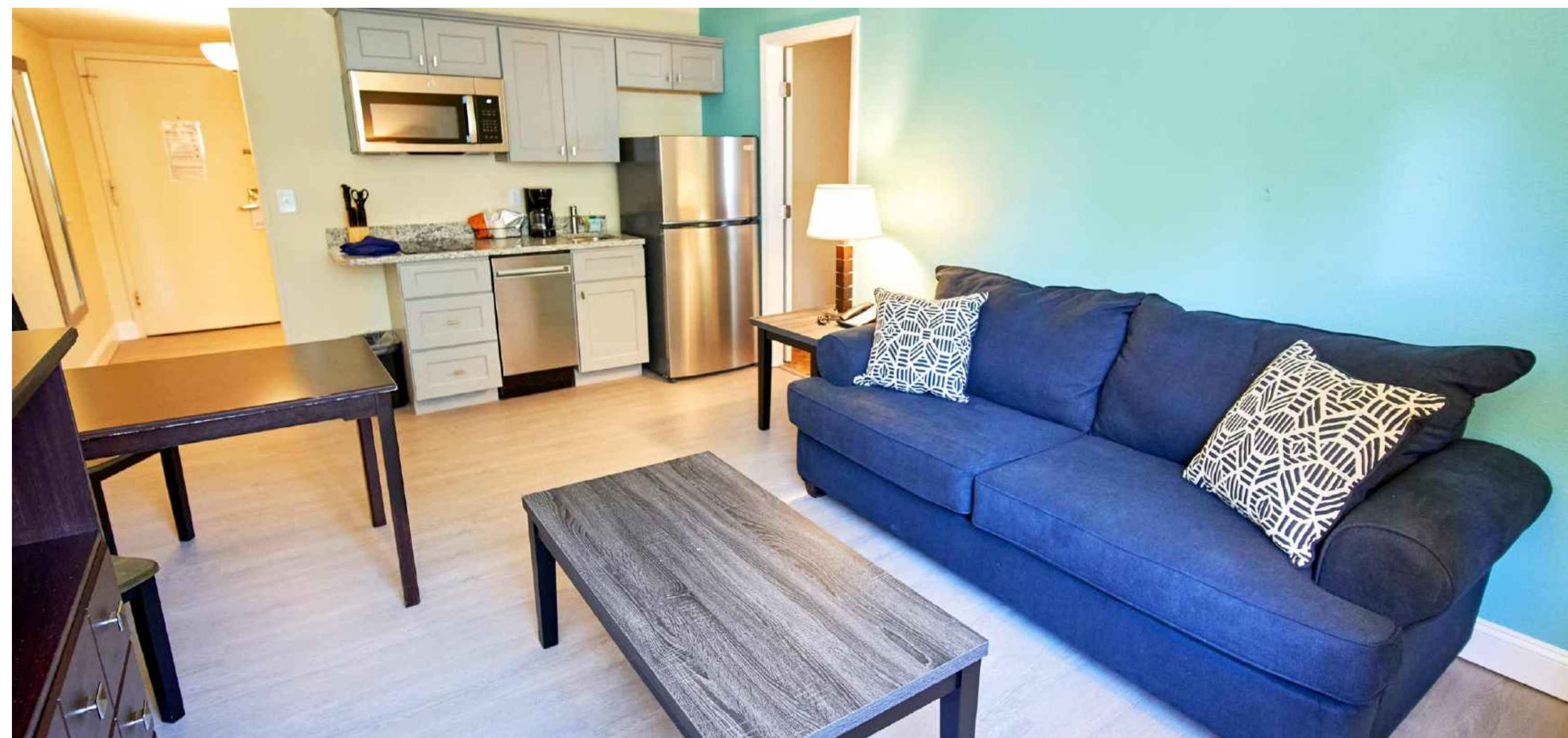


Property Maps, Plans & Photos

Apartment-Style Unit Floorplan

- One-bedroom layout with dual bathrooms, full kitchen, living room
- Typical FF&E configuration for extended-stay or residential use

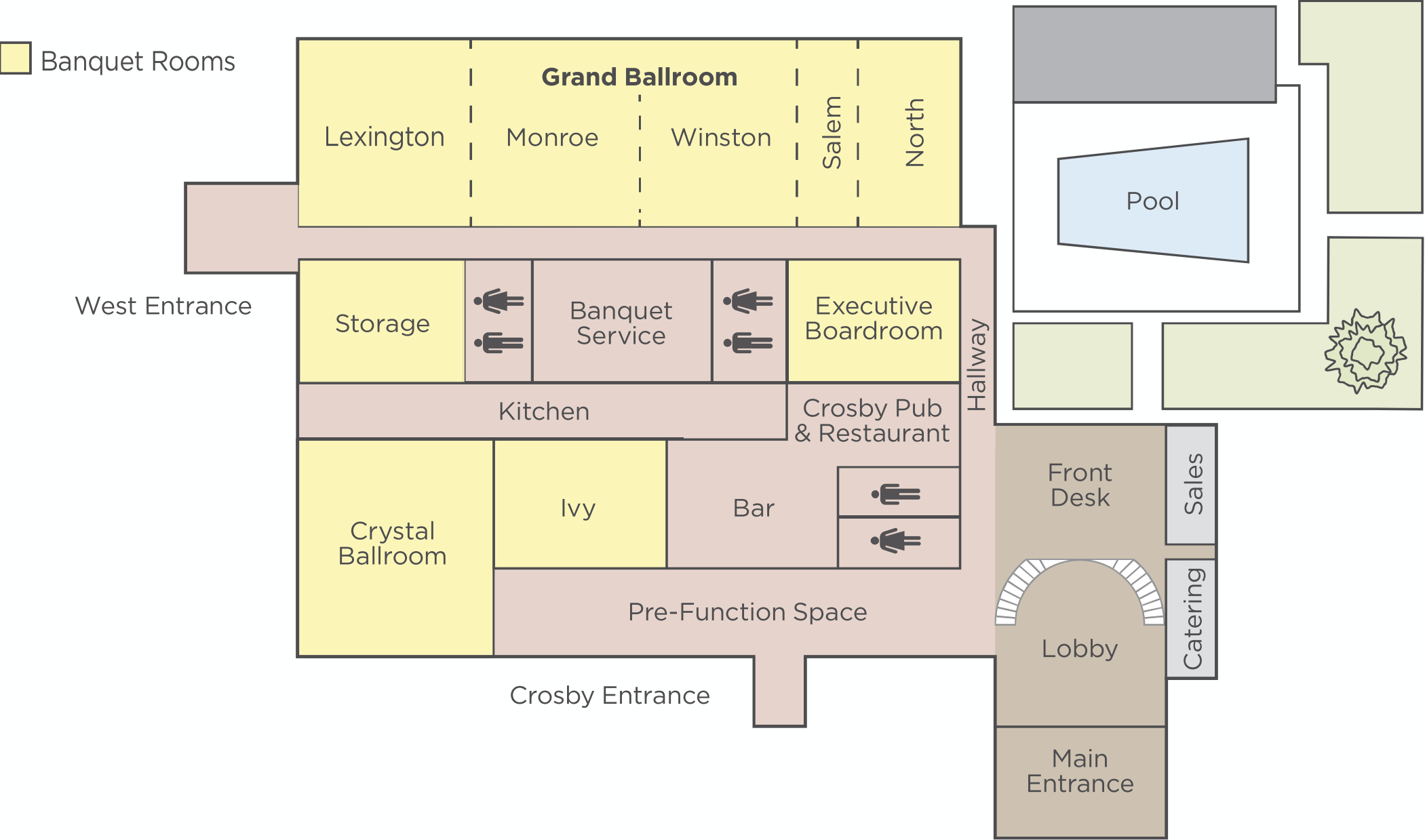




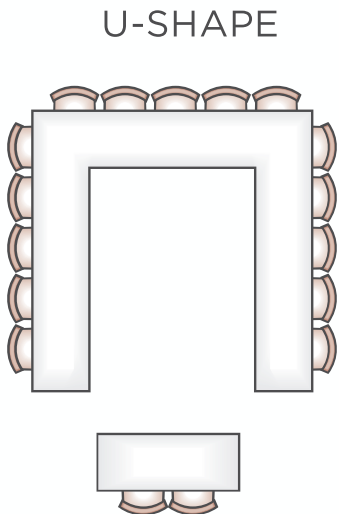
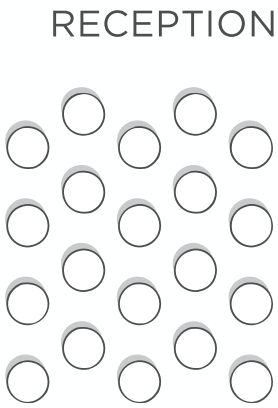
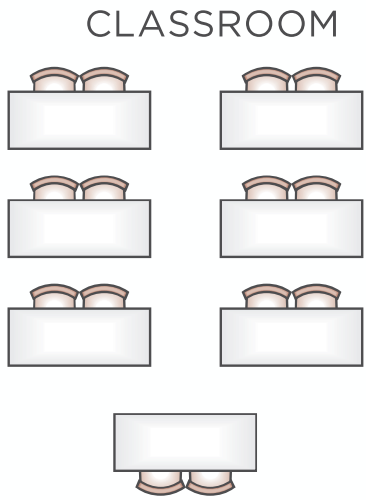
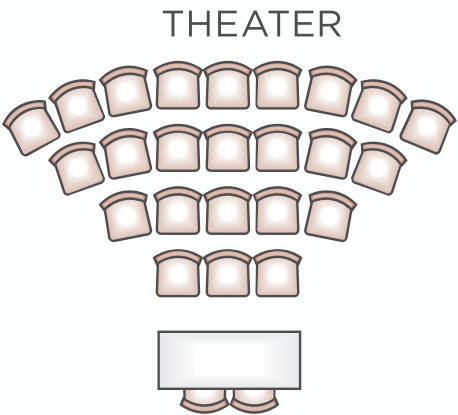
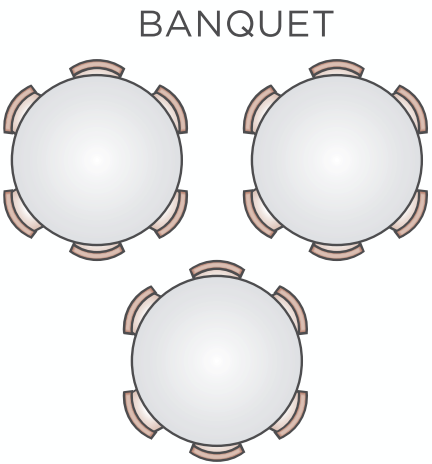
Property Maps, Plans & Photos

Banquet Facilities Layout

- Ballroom and breakout room configurations
- Total event space: 15,000 SF



CAPACITY CHART	Square Feet	Banquet	50% Occupancy	Theater	Classroom	Reception	U-Shape
	ROOM						
Grand Ballroom	8,190	500	250	700	300	1000	230
Crystal Ballroom	3,354	200	100	150	90	500	95
The Ivy Room	1,725	110	55	100	50	100	45
Lexington	1,890	90	45	125	70	150	50
Monroe	1,890	90	45	125	70	150	50
Winston	1,890	90	45	125	70	150	50
Salem	855	30	15	50	30	50	24
North	1,665	70	35	100	60	100	45
Executive Board Room	500	20	10	n/a	n/a	25	n/a
Pre-Function	1,250	Exhibit/Registration Space					





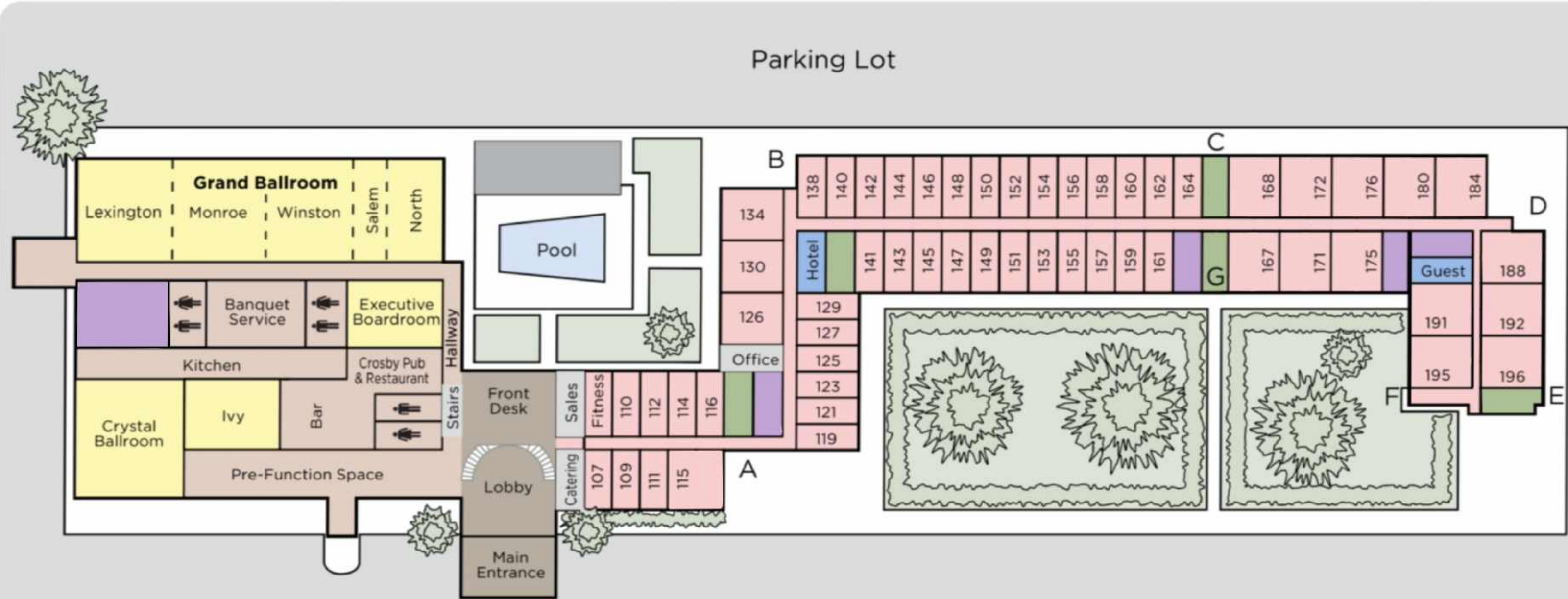


Property Maps, Plans & Photos

Facilities Map

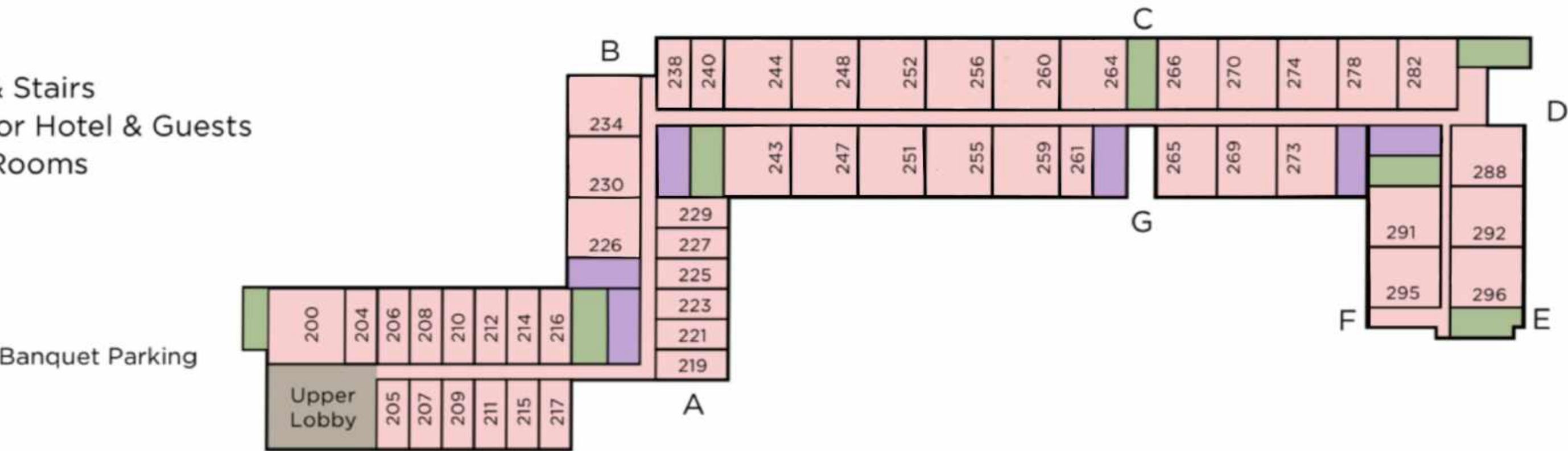
- Illustrates on-site amenities and operational zones
- Pool, gazebo, pub, event spaces, lobby, parking, and suite locations

FIRST FLOOR



SECOND FLOOR

- = Storage
- = Vending & Stairs
- = Laundry for Hotel & Guests
- = Banquet Rooms





Appendix & Supporting Documents

Apartment Conversion Analysis

Higher Education
Housing Analysis

Expansion Potential
(Adjacent Parcel)

Appendix & Supporting Documents

This appendix includes financial analyses, projections, third-party reports, and strategic planning materials that support repositioning options, revenue modeling, and investor due diligence.

Apartment Conversion Financial Analysis

- Full budget for completing conversion of remaining 60 units
- Rent assumptions, vacancy allowance, operating expense structure

Conversion Overview

Ownership has developed a fully modeled conversion plan to transform the Village Inn into a 104-unit apartment community, consisting of 60 studio units (~325 SF) and 44 one-bedroom units (~650 SF). This plan requires installing kitchenettes in the 60 studio units at an estimated \$12,000 per unit, totaling approximately \$870,000 in conversion costs.

Financial Performance Comparison

The following illustrates financial performance across three operational models:

Hotel (2024):

- Revenue: \$2,827,945
- NOI: \$601,038
- NOI Margin: 21.25%
- Occupancy: 56.2%
- Cap Rate Value (9.0%): \$6.7M

Apartment Ramp-Up:

- Revenue: \$1,910,620
- NOI: \$796,459
- NOI Margin: 41.7%
- Occupancy: 84.9%
- Cap Rate Value (9.0%): \$8.9M

Stabilized Apartments:

- Revenue: \$2,199,600
- NOI: \$986,064
- NOI Margin: 44.8%
- Occupancy: 91.4%
- Cap Rate Value (9.0%): \$11.0M

Apartment Conversion Financial Analysis

Financial Performance Comparison

The following illustrates financial performance across three operational models:

Hotel (2024): <ul style="list-style-type: none">• Revenue: \$2,827,945• NOI: \$601,038• NOI Margin: 21.25%• Occupancy: 56.2%• Cap Rate Value (9.0%): \$6.7M	Apartment Ramp-Up: <ul style="list-style-type: none">• Revenue: \$1,910,620• NOI: \$796,459• NOI Margin: 41.7%• Occupancy: 84.9%• Cap Rate Value (9.0%): \$8.9M	Stabilized Apartments: <ul style="list-style-type: none">• Revenue: \$2,199,600• NOI: \$986,064• NOI Margin: 44.8%• Occupancy: 91.4%• Cap Rate Value (9.0%): \$11.0M
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Apartment Conversion Financial Analysis

Equity Payback Scenario (Buyer)

For a buyer purchasing at \$9M and investing an additional \$870K in conversion:

- Total Investment: \$9.87M
- Estimated Annual Cash Flow (post-debt): ~\$257,000
- Equity Payback Period (30% down): Year 6
- Modeled using conventional financing assumptions (6.5% interest, 25-year amortization)

Banquet & Commercial Space Opportunity

The conversion model does not allocate any income to the 15,000+ SF of banquet and meeting. This space represents a significant value-add opportunity for commercial leasing or alternative use. Potential strategies include:

- Long-term lease to event planners or caterers
- Commercial use (co-working, shared kitchen, retail)
- Institutional use for nonprofit or educational purposes

Monetizing this square footage offers NOI growth potential beyond the apartment model's already strong returns.

Conclusion

The apartment conversion scenario significantly improves operating margins and asset valuation while maintaining strong long-term rental demand. With additional upside available through lease-up of the banquet and commercial spaces, this repositioning strategy presents a highly attractive investment opportunity.

Higher Education Conversion Analysis

Conversion Overview

The Village Inn Hotel & Event Center presents a unique opportunity to be repurposed into a private or public higher education satellite campus, with built-in student housing and classroom potential. The facility contains 104 guest rooms and over 15,000 SF of banquet and event space that can be adapted into classrooms, administrative offices, and student services areas.

Campus Reuse Strategy

- 104 existing hotel rooms can be converted into student housing
- Estimated capacity for 150+ student beds with a mix of singles and doubles
- 15,000+ SF of banquet space repurposed into classrooms, dining, study lounges, and campus offices
- Conversion requires minimal structural changes, with most investment allocated to FF&E and configuration adjustments
- Ideal for community colleges, workforce development programs, career & tech education, or satellite campuses

Higher Education Conversion Analysis

Financial Performance – Institutional Lease Model

Projected lease-based financials using a per-bed lease model:

- 150 beds @ \$1,050/month/student = \$157,500 monthly rent
- Annual Lease Revenue: \$1,890,000
- Operating Expenses (40%): ~\$756,000
- Projected NOI: \$1,134,000
- Estimated Value (8.5% Cap): \$13.3M

Equity Payback Scenario (Buyer)

For a buyer purchasing at \$9M and investing ~\$500K–\$750K in light educational retrofits:

- Total Investment: ~\$9.75M
- Projected Annual Cash Flow After Debt: ~\$300,000–\$350,000
- Equity Payback (30% down): Within 6 years under conservative financing

Higher Education Conversion Analysis

Institutional Alignment & Market Opportunity

- Facility is well-suited for programs seeking affordable housing, training centers, or live/work education hubs
- Regional growth in vocational programs, healthcare training, and adult education support long-term demand
- Ample parking and interior corridor layout align with university housing standards
- Dining and classroom areas can be phased in or leased to external operators

Parking Capacity Advantage

- The Village Inn site includes a total of 325 striped parking spaces, significantly exceeding typical zoning and operational requirements for student housing and instructional use. This parking capacity supports:
 - Multifamily standards (typically 1.25–1.5 spaces per unit)
 - Higher education housing needs (typically 0.75–1.0 spaces per student bed)
 - Institutional or event use (5–7 spaces per 1,000 SF of assembly space)
- This allows for dual-use of the site (housing + classroom or event), shuttle access programs, guest access, and shared space utilization. It is also a strong differentiator in marketing the property to institutions seeking ample parking without additional land acquisition.

Higher Education Conversion Analysis

Conclusion

The Village Inn offers a flexible and cost-effective foundation for educational institutions seeking campus expansion or long-term housing options. Minimal repositioning costs, adaptable infrastructure, and strong long-term lease potential make this an ideal candidate for institutional acquisition or partnership.



Expansion Potential – Adjacent 8.6 acre parcel

An adjacent **8.6 acre residential parcel** is also available for sale. This land offers exceptional potential for new construction, parking, green space, or auxiliary programming (e.g. retail development, additional housing, etc.) 6207 Ramada Drive, Clemmons.

Listing offered separately by [Mac McCormack, McCormack Realty]. Ownership is open to joint sale discussions.

Mac McCormack - McCormack Realty

300 S Stratford Rd, Ste C | Winston-Salem, NC 27103

Office: 336-724-9100 | Cell: 336-418-1247 | www.mccormackrealty.com



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