

BERKADIA[®]

HOTELS & HOSPITALITY

CLOSED RED ROOF INN ST LOUIS FLORISSANT

OFFERING MEMORANDUM

**BANK OWNED,
FORECLOSED HOTEL**

[DATA ROOM LINK](#)



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Executive Summary

The Offering

Berkadia Hotels & Hospitality (“Berkadia”) is pleased to offer, on an exclusive basis, the opportunity to acquire fee simple interest in the Closed Red Roof Inn St Louis Florissant (the “Property”, “Red Roof Inn”, or “Hotel”), a **102-room hotel strategically located directly off Interstate 270 and only 5.4 miles from St Louis Lambert International Airport**. The Property boasts an irreplaceable and highly accessible location in close proximity to many demand drivers.

Demand Driver

Distance From Hotel

Christian Hospital – Northwest Healthcare	0.8 Mile
University of Missouri – St Louis	5.3 Miles
Christian Hospital	5.3 Miles
Hazelwood Sports Complex	5.7 Miles
SSM Health DePaul Hospital – St Louis	7.4 Miles
Hollywood Casino St Louis	10.5 Miles

The city of Florissant is in northern St Louis County, just northeast of the St Louis Lambert International Airport. Residents and visitors in this part of St Louis County have convenient access to all other parts of the metro area via Interstates 270, 70, and 170. Florissant is home to over 51,400 residents, making it **the largest city in St Louis County** and the **12th-largest city in Missouri**. The more than 13-square-mile city encompasses about **1,140 businesses** and over 57 retail centers. Florissant is also **within 15 to 20 miles of major employment hubs in Clayton and Downtown St Louis**.

The Property presents a unique **value-add opportunity** to renovate and open a hotel ordered by Florissant Valley Fire Protection District to close in March 2024. Furthermore, the Hotel is being offered **unencumbered of brand**, so a buyer will be able to choose their preferred flag.



Investment Highlights

1. Value-Add Opportunity: The Hotel was closed in March 2024 by order of Florissant Valley Fire Protection District. In order to reopen the subject has to undergo a Property Improvement Plan (PIP), including remodeling of guest rooms, lobby, exterior and site improvements upgrades.

2. Proven Historical Performance: The Red Roof Inn realized a \$34 RevPAR and 97% RevPAR index TTM February 2024, a month before closing in March. In 2021, the Hotel was penetrating the market at 109%. After a renovation, a new owner will be able to push RevPAR back up beyond a 100% index.

3. St Louis Airport Hospitality Submarket: The submarket yielded a \$77 RevPAR as of TTM September 2024. The submarket increased an impressive 12% since 2019 and exceeds the overall market's RevPAR of \$72.

4. Near Two Employment Hubs: The Hotel is 5.4 miles from the St Louis Lambert International Airport Area, covering 12 square miles with over 1,000 workplace establishments, including The Boeing Company, Amazon, Mallinckrodt Pharmaceuticals, and more. The Hotel is also 9.2 miles from the Earth City Employment Hub, which has over 800 workplace establishments, 3.3 million square feet of office space, and 24.4 million square feet of industrial space.

5. Offered Unencumbered of Franchise and Management: A new owner will be able to select a flag and management company of their choice.

6. Proximate to St Louis Lambert International Airport (STL): The Red Roof Inn sits 5.4 miles from the largest airport in Missouri. Over 14 million passengers travelled through STL in 2023. St Louis Lambert International Airport supports 7,200 jobs, 11 airlines, and has an annual economic impact of \$27.5 billion.



Property Overview

Address: 307 Dunn Road, Florissant, MO 63031

Rooms: 102

Opened: 1976

Number of Buildings: 2

Number of Stories: 2

Land Area: 2.12 Acres

Features: An office, maintenance room, and laundry room

Closed Date: March 2024; Please see the notice from the City of Florissant in the data room





FORMER RED ROOF INN

FW
LOGISTICS

Manheim
St Louis

STORE SUPPLY WAREHOUSE

JMC
Manufacturing Co

JED Transportation

amazon

Cott
Beverages Inc

S

DOLLAR GENERAL
Fresh Distribution Center

amazon

booksource

FedEx
Ship Center

HUSSMANN
A Transworld Company
Corporation

QUIET LOGISTICS

BOEING
Co.

STL ST. LOUIS LAMBERT
INTERNATIONAL AIRPORT.

141

180

67

70

115

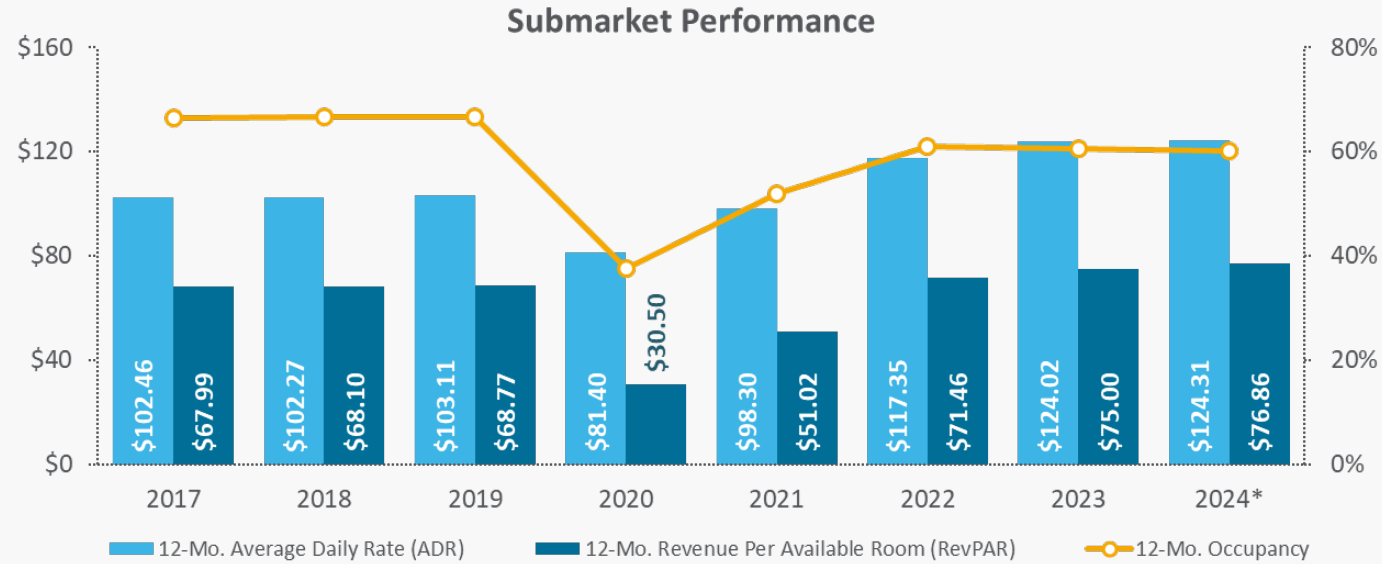
170



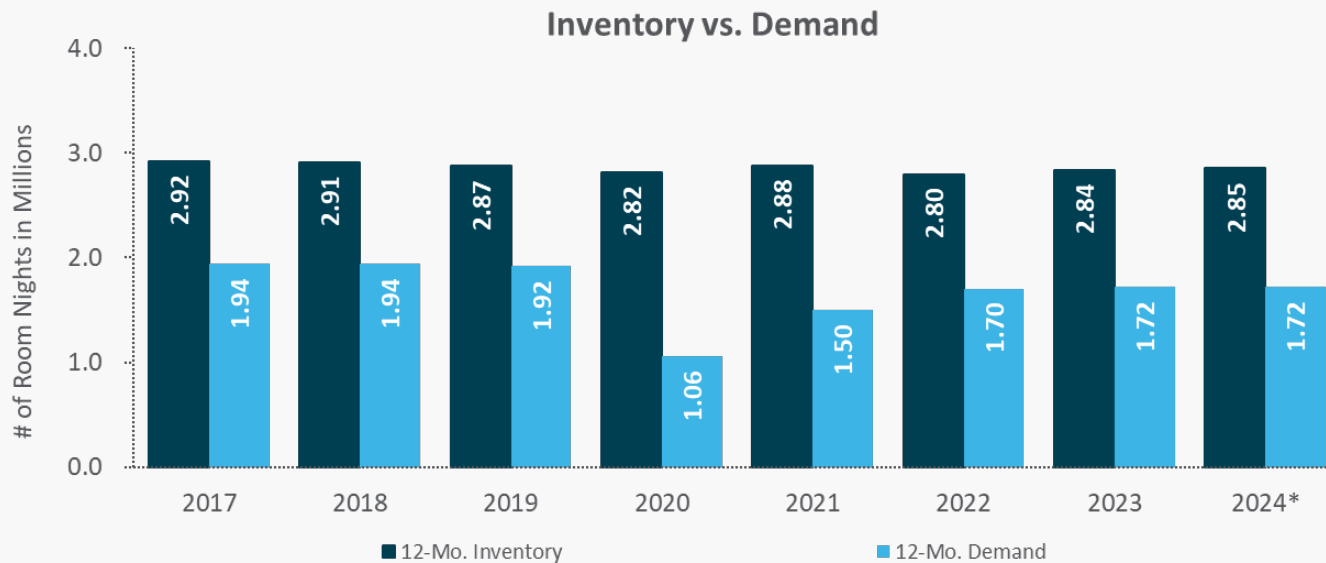
Lodging Market Overview

Submarket Performance

- \$76.86 12-month RevPAR as of September 2024
 - Up 2.5% annually
 - Up 11.8% since 2019
 - Exceeding the market's \$72.03 12-month RevPAR



*September 2024



*September 2024

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