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INVESTMENT COMMITTEE MEMORANDUM

Subject Asset: 104 Texas Avenue South, College Station, TX 77840
Property Type: Hospitality (existing economy flag; exterior-corridor)
Prepared for: Investment Committee
Prepared by: The Wolfner Group at Bracket
Date: October 14, 2025

Executive Summary

Recommendation: The Knights Inn College Station, located at 104 Texas Ave S in the heart of College Station, TX, represents a rare value-add hospitality investment opportunity. Situated just 0.2 miles from Texas A&M University, the property benefits from strong year-round demand driven by the university's academic, athletic, and cultural activities. [Crexi+2LoopNet+2](#) The asset consists of a 110-room hotel on approximately 2.09 acres, with a total building size of ~49,614 SF. [LoopNet+1](#) Given its strategic location, favorable land footprint, and potential for repositioning or redevelopment, this offering is targeted for investors seeking upside in a high-growth college town hospitality market.

Offering Process & Contact:

The offering is being marketed via Bracket Real Estate, Inc.'s investment services team. The process is a "Call for Offers" with submissions due on December 3, 2025. Interested parties should execute a confidentiality agreement and access the data-room for full financials, property documents and market studies.

Property Overview

Address: 104 Texas Ave S, College Station, TX 77840.

Physical: ±49,614 SF on ±2.07 AC; 3 stories; exterior-corridor. Built 1984; renovated 2010 (soft refresh indicated).

Property Facts list 110 rooms; marketing highlights 110 rooms, exterior corridor

Flag/Operations: Historically operated as Knights Inn (economy); on-site amenities include free parking/Wi-Fi and seasonal outdoor pool; pet-friendly rooms available.

Zoning: GC/CI; confirm with the City of College Station Planning & Development and GIS.

Micro-Location: One block from Texas A&M University and proximate to Northgate (nightlife/dining), driving consistent peak-weekend compression.

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Investment Highlights & Strategic Opportunity

- **University-anchored demand:** With Texas A&M as the largest university in Texas and over 73,000 students, the market has resilient lodging demand.
- **Value-add/reposition potential:** As a Class C hotel built in 1984, the property presents an opportunity for renovation, rebranding, operational improvement, or eventual redevelopment.
- **Land footprint & flexibility:** On 2+ acres in a university market, the site offers optionality for redevelopment or ancillary uses.
- **Superior visibility & accessibility:** Located on Texas Avenue S, in a high-traffic corridor near Texas A&M, enhancing brand exposure and ease of guest access.
- **Outperformance vs peers:** TAMU has outperformed comparable college-town markets in key hospitality metrics.

Market Overview

Demand Drivers.

- TAMU is among the nation's largest universities by enrollment, with continuing event and athletics programming (e.g., Kyle Field routinely exceeding 100k attendees on game days). These events generate recurrent compression for proximate hotels.

Performance (local).

- Visit College Station reports 2024 occupancy ~55.4% and ADR ~\$139 (+8.9% YoY), with early-2025 momentum—supportive of rate integrity and demand recovery. The broader College Station/Bryan market is recognized for above-average employment, economic diversification, and growth relative to many comparable college-towns.

Capital Markets Sentiment (local).

- Select-service trades provide recent pricing anchors: Hilton Garden Inn sold for \$11MM (119 keys; ~\$92k/key, Q2 2024), and Tru by Hilton sold for \$9.9MM (98 keys; ~\$101k/key, 2023).
- Century Square hotels (The George and Cavalry Court) saw ownership interest acquired by Valencia Hotel Group (2024), signaling continued institutional attention to TAMU-adjacent hospitality. (Pricing undisclosed.)

Supply Notes.

- A Drury Plaza opened in early 2025 per trade trackers, adding competitive select-service supply; anticipate 6–12-month ramp as a near-term headwind, then normalization.

Sales Comparison Approach (Closed & Active References)

A) Closed Transactions (College Station–Bryan)

| Comp | Brand / Location | Keys | Date | Price | \$/Key | Commentary |
|------|---------------------------------------|------|----------|--------------|---------|--|
| 1 | Hilton Garden Inn – College Station | 119 | Q2-2024 | \$11,000,000 | ~\$92k | Interior-corridor select-service; strong TAMU adjacency. [4] |
| 2 | Tru by Hilton – Bryan/College Station | 98 | Jan-2023 | \$9,900,000 | ~\$101k | 2018 build; contemporary public spaces; ~2.6 AC site. [5] [16] |

Indicated Subject Value (as-is): \$30k–\$47k/key → \$3M–\$4.75MM (110 keys) / \$4.6–\$6.8MM

Rationale: discount vs. HGI/Tru for chain-scale, age, exterior corridors; partial uplift for walk-to-TAMU site; ask-level Baymont supports the mid-market reference.

B) Active Market References (Ask-Level)

| | Asset | Keys | Asking | \$/Key (Ask) | Notes |
|---|---|------|-------------|--------------|--|
| A | Hampton Inn (Spark conversion approved) – 320 Texas Ave S | 133 | Unpriced | N/A | TAMU-proximate; conversion narrative signals value-add appetite. [17] [18] |
| B | Baymont by Wyndham – 2611 Harvey Rd (2015) | 68 | \$4,900,000 | ~\$72k | Interior-corridor, newer economy/upper-midscale stock. [6] |

Physical Condition & CapEx (High-Level)

Age: Built 1984; 2010 refresh, New roof in 2023; exterior-corridor configuration. Expect deferred CapEx in guestrooms, façade, corridors, pool, and MEP.

Brand Compliance: Current agreement runs until February 28, 2028 but can be terminated by either party.

Immediate Actions: Commission PCA (Property Condition Assessment) and PIP scope to quantify any CapEx.

Note: Guest-facing review sites indicate operational wear at peer economy assets in the immediate trade area, reinforcing the ROI case for a visible refresh at the Subject. (We will rely on the PCA over anecdotal reviews for definitive scope.) The property was constructed in 1984 and renovated circa 2010. Given its age and Class C status, prospective investors should plan for capital expenditures, including but not limited to: room upgrades, façade/curb appeal improvements, updated guest amenities (e.g., fitness, meeting space), enhanced technology/WiFi, improved signage/branding, and potential repositioning of operations. The site layout and building size offer flexibility for redevelopment or adaptive reuse, which may drive additional upside.

Closing Notes

The Knights Inn College Station offers a compelling acquisition opportunity in a strong college-town lodging market. With its exceptional location proximate to Texas A&M University, sizeable land parcel, and repositioning potential, the asset is well-positioned for an investor seeking a value-add hospitality play with optionality. Given the limited supply of large-site hospitality assets in this market, this offering merits strong consideration.



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