

CRES CORP

CRES CORP INTERNATIONAL, LLC
COMMERCIAL REAL ESTATE AND FINANCIAL SERVICES

49-RM MOTEL FOR SALE

48-Motel Rooms Plus 1 Apartment

LONG-TERM SELLER FINANCING OFFERED!!!



**4700 W Irlo Bronson Memorial Hwy
Kissimmee, FL**

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CRES CORP

INTERNATIONAL™

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This brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expression of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to entity reviewing the brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed purchase agreement on terms acceptable to the Owner, at Owners sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any liability with respect hereto.

The enclosed materials are being provided solely to facilitate the prospective purchaser's own due diligence for which the purchaser shall be fully and solely responsible.

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Prospective Purchaser understands and agrees that all dealings concerning the above opportunity will be handled through CCI.

Prospective Purchaser _____ Date _____
Print Name _____
Address _____ Phone # _____



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Property Introduction

The Offering

4700 W Irlo Bronson Memorial Hwy, Kissimmee, FL 34746 - Osceola County

Parcel #s: 12 25 28 0000 0450 0000

This offering includes a 49-Rm motel located on 1.40-acres MOL. Motel offering 200 feet of roadway frontage on Irlo Bronson Memorial Hwy.

The Property is in the heart of the W. Irlo Bronson Memorial Highway submarket and within 10 minutes of Disney attractions, less than 30 minutes from both the Orlando International Airport and The City of Orlando, and one hour fifteen minutes from Tampa.

Within proximity to the Property along the W. Irlo Bronson Memorial Highway Corridor is the Wyndham Vacation Resorts, Star Island Resort & Club, Legacy Vacation Resort, The Grand Orlando Resort at Celebration, Falcon's Fire and Celebration Golf Courses, Advent Health Celebration, and Upscale Retail, Restaurants and Entertainment Venues.

Property Overview:

- 1.40-Acres MOL
- 48-Rooms/17,,928 SF/2-Stories
- Plus 2-Bdrm Apartment
- Year Built: 1984

Additional 2-Acres MOL: There is additional acreage located in the rear that may be used for future development.

Zoning: OCT (Commercial Tourist – 40/80 du/acre) **Contact Osceola County Planning - 407-742-0200**

Permitted Uses: Multi-Family, Mixed- Use, Hospitality, Commercial, Medical, Healthcare (See Page 6)

Proposed developments:

- Apartments/Condo's/Mixed-Use
- Hotel/Condo-Hotel/Retail/Restaurant

Price: \$2.8M OBO

Seller Financing: Seller Financing is offered to Qualified Purchaser. Minimal Down Payment is 45%. Rate/Terms TBD, but may include:

- 5%-6% Interest Only
- 8-10 Year Balloon

Adjacent properties are also available for sale:

1. **Central Inn - 4698 W. Irlo Bronson Memorial Highway, Kissimmee, FL 34746**
 - Guestrooms: 48
 - Total Land Area: 1.3 Acres MOL
 - Gross Building Area: .65-Acres +/-
 - Built in 1984 Effective Year Built: 2005
 - Folio: 12 25 28 3404 0001 0010
 - Operational

2. **0 W. Irlo Bronson Memorial Highway, Kissimmee, Florida 34746 (Vacant Lot)**
 - Total Land Area: 2.03 Acres MOL
 - Gross Building Area: 1-Acre
 - Folio: 12 25 28 3404 0001 0020

3. **0 Siesta Lago, Kissimmee, FL 34746 (Located in the rear of the subject property)**
 - 5.81-Acres MOL
 - OPD/Planned Development: Hospitality, Multi-Family, Timeshare, ALF or Independent Living

Property has a fully approved plan that includes:

- 3 Buildings (40-Units Each)
- 120-Unit Condo-Hotel (48 2-Bdrms 1,101 SF - 64 3-Bdrms 1,326 SF – 8 4-Bdrms 1,639 SF)
- In-ground Pool/Outdoor Lounge
- Gated Community

| Residential Use Categories | A C | R S | ARE | U S | US- M | LDR | MDR | MDR- M | HDR | RPB | C G | C T | C O | C N | E C | I R | I G | I M | I N | N C C / C C P | UCC/ UCP | ECC/ ECP |
|---|--------|--------|-----|--------|----------|-----|-----|-----------|-----|-----|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------------------------|-------------|-------------|
| Accessory Living Unit/Guest Home/Temporary Residence* | A | A | A | A | A | A | A | A | A | A | | | | | | | | | A | A | A | A |
| Ancillary Uses Incidental to the Primary Structure* | A | A | A | A | A | A | A | A | A | A | | | | | | | | | | A | A | A |
| Community Residential/Group Home* | P | P | P | P | P | P | P | P | P | P | | | | | | | | | P | P | P | P |
| Dormitory, Fraternity, Sorority* | | | | | | | P | | P | | | | | | | | | | P | | P | P |
| Dwelling or Quarters for Agricultural Employees | A | | A | | | | | | | | | | | | | | | | A | | | |
| Home Occupations* | A | A | A | A | A | A | A | A | A | A | | | | | | | | | | A | A | A |
| Modular Home | P | P | P | P | P | P | P | P | P | P | | | | | | | | | | P | P | P |
| Mobile/Manufactured Home* | P | P | | | P | | | P | | | | | | | | | | | P | | | |
| Model Home* | P | P | P | P | P | P | P | P | P | P | | | | | | | | | | P | P | P |
| Multi-Family Dwelling | | | | | | P* | P | P | P | P | | P | | | P | | | | | P | P | P |
| Nursing Home/Assisted Living* | P | P | P | P | P | P | P | P | P | P | P | P | P | P | P | P | | | P | P | P | P |
| Residential Over Commercial | | | | | | | | | | P | P | P | P | P | P | | | | | P | P | P |
| Single Family Attached Dwelling | P | P | P | P | P | P | P | P | P | P | | P | | | | | | | P | P | P | P |
| Single Family Detached Dwelling | P | P | P | P | P | P | P | P | P | P | | P* | | | | | | | P | P | P | P |

| Standards | RPB | CG | CT | CO | CN ¹ | EC ² |
|------------------------------|--|------------|----------------------------|------------|-----------------|-------------------------|
| Maximum density ³ | 18 du/1 ac | 18 du/acre | 40/80 du/1 ac ⁴ | 18 du/1 ac | 18 du/1 ac | 40 du/1 ac |
| Maximum intensity | 1.0 FAR | 1.0 FAR | N/A | 1.0 FAR | 0.35 FAR | 2.5 FAR |
| Minimum density | 8 du/1 ac | 8 du/1 ac | 5/8 du/1 ac ⁴ | 8 du/1 ac | 8 du/1 ac | 10 du/1 ac |
| Minimum intensity | N/A | N/A | N/A | N/A | N/A | N/A |
| Lot area, minimum | 4,500 sq. ft. ¹ 2,400 sq. ft. ² | N/A | N/A | N/A | N/A | N/A |
| Building height | 3 stories ¹ | N/A | N/A | N/A | N/A | N/A |
| Front setback | 10 | N/A | N/A | N/A | N/A | N/A |
| Rear setback | 15 ¹ , 25 ² | 25 | N/A | N/A | 25 | N/A |
| Interior side setback | 5 ¹ , 10 ² | 10 | N/A | N/A | 15 | N/A |
| Street side setback | 15 ¹ , 10 ² | N/A | N/A | N/A | 15 | N/A |

City/County Development Incentives & Impact Fees

In order to promote development, the following incentives are being offered from the City/County:

Catalyst Incentive Fund: provides up to \$1.5M towards development:

<https://www.west192.org/grants/catalyst-funds>

Demolition Fund: provides \$50,000 per parcel (\$150,000) towards demolition costs.

<https://www.west192.org/grants/grant-programs>

Impact Fees:

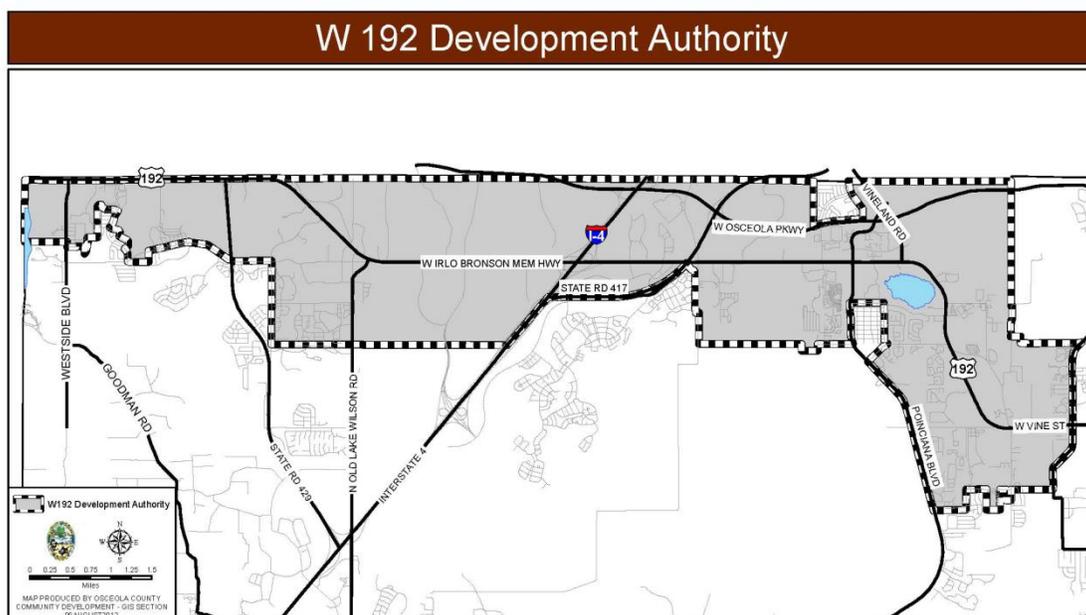
https://www.osceola.org/core/fileparse.php/2731/urlt/093020_Commercial-Rates-effective-Mar-2021-ADA.pdf

Osceola Planning & Design: 407-742-0200

www.Osceola.org

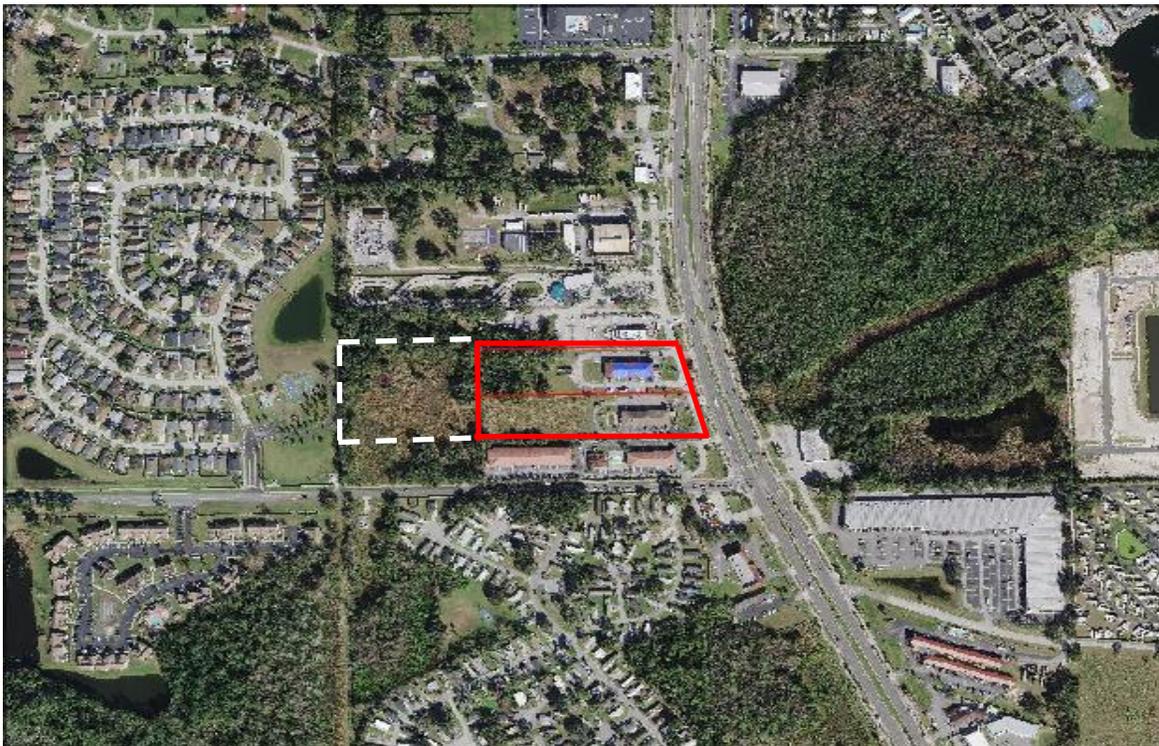
West 192 Redevelopment Plan (SP):

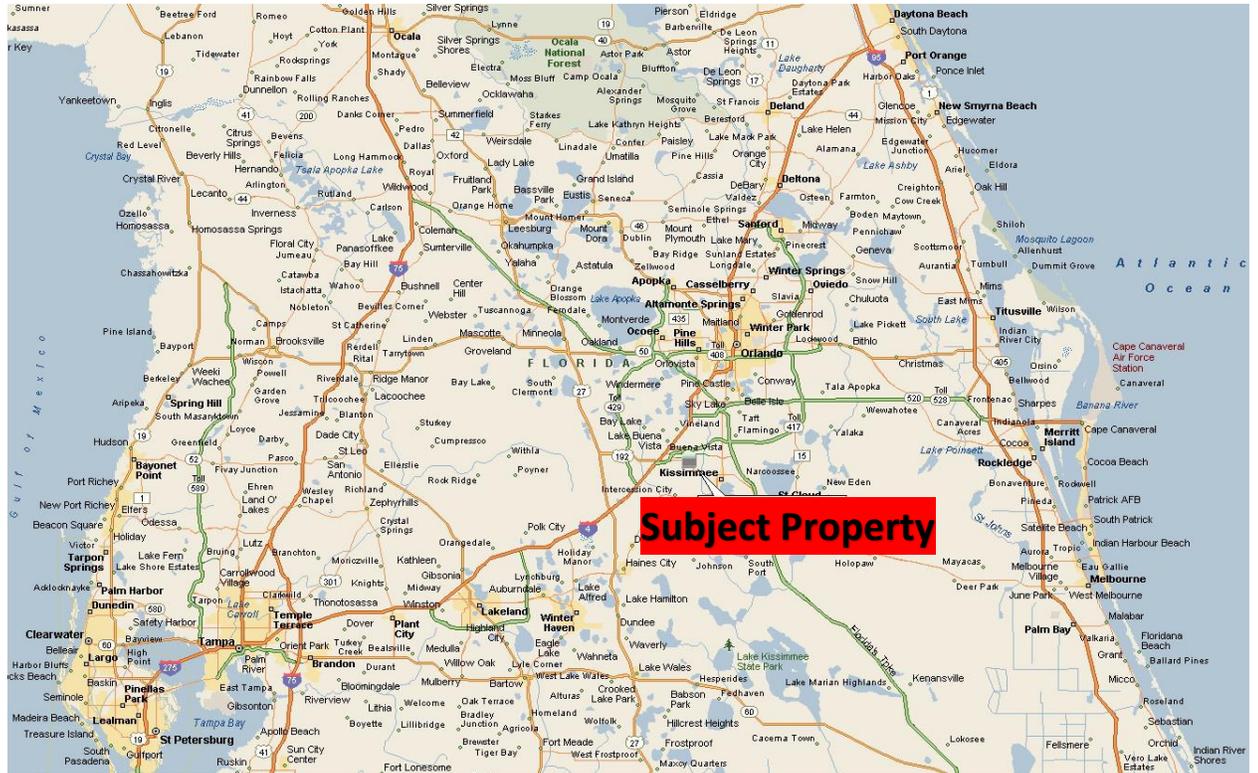
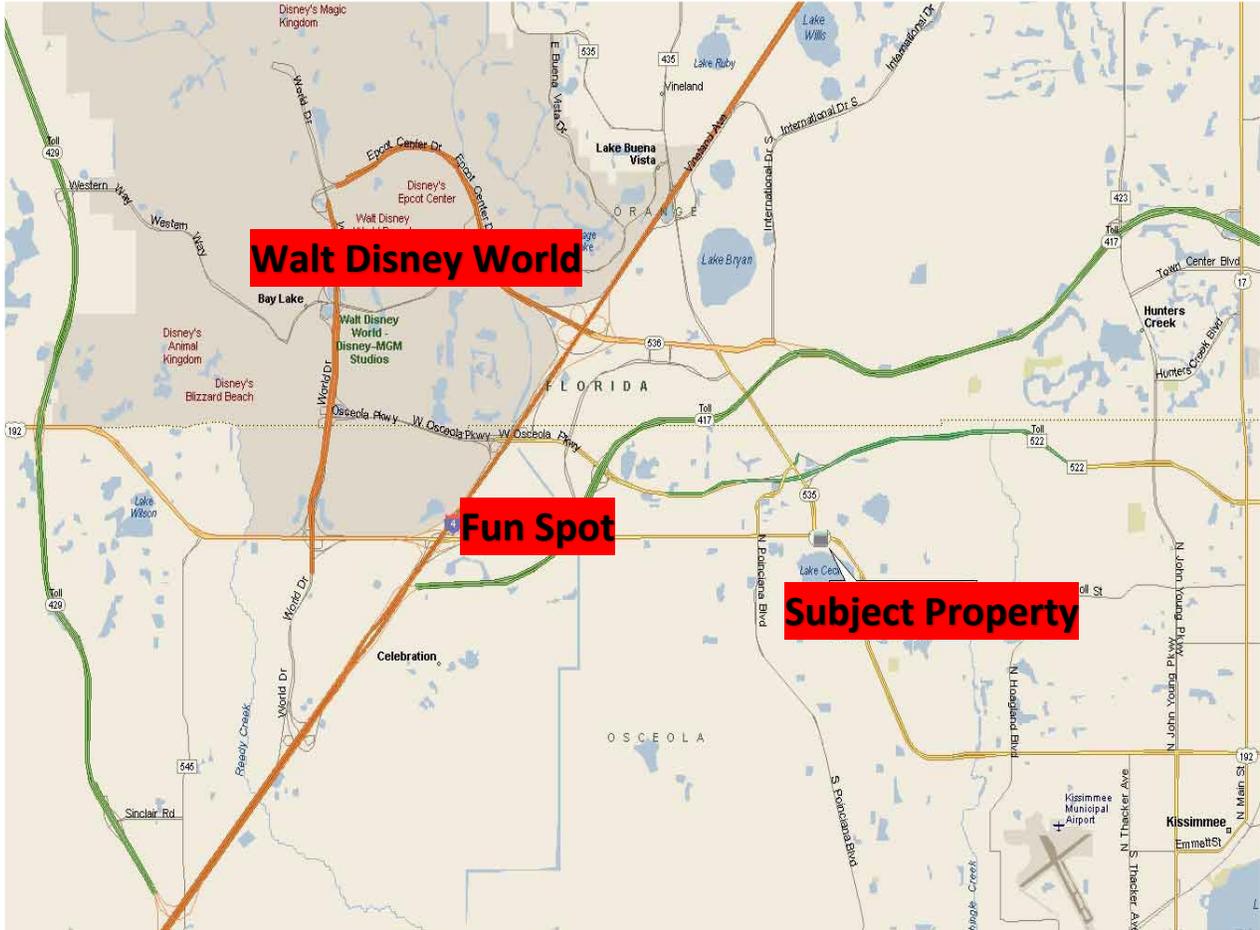
<https://www.west192.org/research/w192-redevelopment-plan>





Four Parcels – 12.4-acres Total - 400-ft Frontage - Zoned OCT





Kissimmee, FL Market Overview

Kissimmee, FL is located minutes from Disney World but offers visitors more than enough amenities to keep everyone busy outside of Disney:

- **Disney World:** attracts 58 million visitors each year.
- **Fun Spot/Old Town:** Famous tourist area replicating “Old-Time” style themed attractions, restaurants, bars and lodging. Kissimmee attracts close to 20% of the annual area tourists with a good portion visiting Old Town.
- **US-192/Irlo Bronson Memorial Hwy:** a major tourist strip located right outside of Disney World, offering an abundance of restaurants, entertainment, hotels and timeshares.
- **Celebration:** Located just minutes from the subject property, Celebration is a city within a City (Kissimmee), offering residents and tourists even more amenities.
- **Golf Courses:** From Miniature Golf to professional courses, Kissimmee offers some of the best golf experience around. Falcon’s Fire, Celebration Golf Course, Mystic Dunes, Hawks Landing are just a few in the area.





MOTEL PROJECTIONS

This projection is based on a “proposed” price purchase price of \$2.8M for the Property acquisition. A negotiated price will reflect the numbers presented in this report. For the purposes of this report, the proposed Seller Financing includes 65% LTV (35% Down Payment) and a 5% “interest only” rate, with a 10-Year Balloon. The ADR is \$55 and the occupancy used is 70%, as expected in the area. A 3% annual increase in Gross Revenue and 3% increase in annual expenses.

| Rental Activity Analysis | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Potential Rental Income | \$ 983,675 | \$ 1,013,185 | \$ 1,043,581 | \$ 1,074,888 | \$ 1,107,135 | \$ 1,140,349 | \$ 1,174,559 | \$ 1,209,796 | \$ 1,246,090 | \$ 1,283,473 |
| Less: Vacancy & Credit Losses | (295,103) | (303,956) | (313,074) | (322,466) | (332,140) | (342,105) | (352,368) | (362,939) | (373,827) | (385,042) |
| Effective Gross Income | <u>\$ 688,573</u> | <u>\$ 709,230</u> | <u>\$ 730,507</u> | <u>\$ 752,422</u> | <u>\$ 774,994</u> | <u>\$ 798,244</u> | <u>\$ 822,192</u> | <u>\$ 846,857</u> | <u>\$ 872,263</u> | <u>\$ 898,431</u> |
| Less: Operating Expenses | (447,572) | (460,999) | (474,829) | (489,074) | (503,746) | (518,859) | (534,424) | (550,457) | (566,971) | (583,980) |
| Net Operating Income (NOI) | <u>\$ 241,001</u> | <u>\$ 248,231</u> | <u>\$ 255,677</u> | <u>\$ 263,348</u> | <u>\$ 271,248</u> | <u>\$ 279,386</u> | <u>\$ 287,767</u> | <u>\$ 296,400</u> | <u>\$ 305,292</u> | <u>\$ 314,451</u> |
| Less: Annual Debt Service | (74,200) | (74,200) | (74,200) | (74,200) | (74,200) | (74,200) | (74,200) | (74,200) | (74,200) | (74,200) |
| CASH FLOW Before Taxes | <u>\$ 166,801</u> | <u>\$ 174,031</u> | <u>\$ 181,477</u> | <u>\$ 189,148</u> | <u>\$ 197,048</u> | <u>\$ 205,186</u> | <u>\$ 213,567</u> | <u>\$ 222,200</u> | <u>\$ 231,092</u> | <u>\$ 240,251</u> |

| Property Resale Analysis | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Projected Sales Price | \$ 2,802,331 | \$ 2,886,401 | \$ 2,972,993 | \$ 3,062,183 | \$ 3,154,049 | \$ 3,248,670 | \$ 3,346,130 | \$ 3,446,514 | \$ 3,549,910 | \$ 3,656,407 |
| Less: Selling Expenses | (84,070) | (86,592) | (89,190) | (91,865) | (94,621) | (97,460) | (100,384) | (103,395) | (106,497) | (109,692) |
| Adjusted Projected Sales Price | <u>\$ 2,718,261</u> | <u>\$ 2,799,809</u> | <u>\$ 2,883,804</u> | <u>\$ 2,970,318</u> | <u>\$ 3,059,427</u> | <u>\$ 3,151,210</u> | <u>\$ 3,245,746</u> | <u>\$ 3,343,119</u> | <u>\$ 3,443,412</u> | <u>\$ 3,546,715</u> |
| Less: Mortgage(s) Balance Payoff | (1,484,000) | (1,484,000) | (1,484,000) | (1,484,000) | (1,484,000) | (1,484,000) | (1,484,000) | (1,484,000) | (1,484,000) | (1,484,000) |
| SALE PROCEEDS Before Taxes | <u>\$ 1,234,261</u> | <u>\$ 1,315,809</u> | <u>\$ 1,399,804</u> | <u>\$ 1,486,318</u> | <u>\$ 1,575,427</u> | <u>\$ 1,667,210</u> | <u>\$ 1,761,746</u> | <u>\$ 1,859,119</u> | <u>\$ 1,959,412</u> | <u>\$ 2,062,715</u> |

| Cash Position | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---------------------------------------|------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Cash Generated in Current Year | \$ 166,801 | \$ 174,031 | \$ 181,477 | \$ 189,148 | \$ 197,048 | \$ 205,186 | \$ 213,567 | \$ 222,200 | \$ 231,092 | \$ 240,251 |
| Cash Generated in Previous Years | n/a | 166,801 | 340,831 | 522,309 | 711,456 | 908,505 | 1,113,690 | 1,327,257 | 1,549,458 | 1,780,550 |
| Cash Generated from Property Sale | 1,234,261 | 1,315,809 | 1,399,804 | 1,486,318 | 1,575,427 | 1,667,210 | 1,761,746 | 1,859,119 | 1,959,412 | 2,062,715 |
| Original Initial Investment | (1,316,000) | (1,316,000) | (1,316,000) | (1,316,000) | (1,316,000) | (1,316,000) | (1,316,000) | (1,316,000) | (1,316,000) | (1,316,000) |
| Total Potential CASH Generated | <u>\$ 85,062</u> | <u>\$ 340,640</u> | <u>\$ 606,112</u> | <u>\$ 881,774</u> | <u>\$ 1,167,932</u> | <u>\$ 1,464,900</u> | <u>\$ 1,773,004</u> | <u>\$ 2,092,576</u> | <u>\$ 2,423,962</u> | <u>\$ 2,767,516</u> |

| Financial Measurements | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Debt Coverage Ratio (DCR) | 3.25 | 3.35 | 3.45 | 3.55 | 3.66 | 3.77 | 3.88 | 3.99 | 4.11 | 4.24 |
| Loan-to-Value Ratio (LVR) | 53.0% | 51.4% | 49.9% | 48.5% | 47.1% | 45.7% | 44.3% | 43.1% | 41.8% | 40.6% |
| Capitalization Rate Based on Cost | 8.61% | 8.87% | 9.13% | 9.41% | 9.69% | 9.98% | 10.28% | 10.59% | 10.90% | 11.23% |
| Capitalization Rate Based on Resale Price | 8.60% | 8.60% | 8.60% | 8.60% | 8.60% | 8.60% | 8.60% | 8.60% | 8.60% | 8.60% |
| Break-Even Ratio | 53.04% | 52.82% | 52.61% | 52.40% | 52.20% | 52.01% | 51.82% | 51.63% | 51.45% | 51.28% |
| Operating Expense Ratio | 65.00% | 65.00% | 65.00% | 65.00% | 65.00% | 65.00% | 65.00% | 65.00% | 65.00% | 65.00% |
| Return on Equity (ROE) | 6.46% | 20.71% | 20.18% | 19.69% | 19.25% | 18.85% | 18.48% | 18.14% | 17.82% | 17.53% |
| Cash-on-Cash Return - Before Taxes | 12.67% | 13.22% | 13.79% | 14.37% | 14.97% | 15.59% | 16.23% | 16.88% | 17.56% | 18.26% |

Demographics

5-Mile Radius

Persons
Households
Percent Children

204,307
71,869
22.77 %

Families
Persons Per Household

51,284
2.8

Age Distribution



- Age 0 to 17
- Age 18 to 25
- Age 25 to 45
- Age 45 to 54
- Age 55 to 64
- Age 65 and over

Occupancy - Rent vs Own



- Own
- Occu

Source: [2020 Census / US Census Bureau](#)

House Median Year Built
Average Home Value
Average Rent

1994
\$307,928
\$1,624

Per Capita Income
Average Household Income

\$31,112
\$68,697

Education Attained



- 9th grade or lower
- 9th - 12th (no diploma)
- HS Diploma/GED
- Some College
- Associate Degree
- Bachelor Degree
- Graduate Degree

Education - Current Enrollment



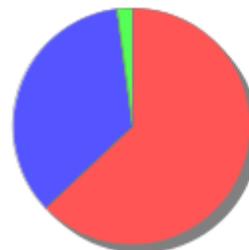
- Preschool/Kindergarten
- Grade School
- Middle School
- High School
- College
- Graduate School

Family Type



- Married
- Single/Female Headed
- Single/Male Headed

Place Of Employment



- Work In County
- Work Out Of County
- Work Out of State

Year Built Distribution



- since 2010
- 2000 - 2009
- 1990 - 1999
- 1980 - 1989
- 1970 - 1969
- 1960 - 1959
- 1950 - 1949
- 1949 or before

Occupation



- Mgmt/Professional
- Healthcare
- Service
- Sales/Office
- Farming
- Construction
- Production



COMMERCIAL REAL ESTATE



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We're a media company partnered with a commercial real estate firm.

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COMMERCIAL INC - CRES CORP INTERNATIONAL

Then give us a call to see what we can do with your property!

Jerome Rivas: 786-312-6576 Benny Spensieri: 813-391-1545



Commercial Real Estate & Financial Services

CRES Corp International, LLC (CCI) is a Commercial Real Estate firm offering brokerage, finance and management services.

Our unique business model brings to our property owners and investors the means to get transactions completed where all parties are satisfied.

CRES Corp International offers the **Preferred Investor Program (PIP)**, where our clients receive the following benefits:

Property Owners

- No Exclusive Listing Agreement
- Property introduced only to Pre-Qualified Investors who:
 - Have Sufficient Funds for RE Purchases
 - Have Experience in Investing
 - Make Reasonable Offers

Investors

- Receive Information on "Off-Market" Property
- Receive information on "Pre-Listed" Property
- Minimal Competition
- Great Price on their RE Purchases

CRES Corp International specializes in the following commercial property:

- Apartments
- Hotels
- MHP/RV
- Office Buildings/Complexes
- Medical Offices & Centers
- Vacant Land (Development)

For further information contact Benny Spensieri – 813-391-1545 or Benny@CRESCorpLLC.com.