

# SLEEP INN & SUITES

1840 N CHURCH RD, LIBERTY, MISSOURI 64068

AUCTION DATE: NOVEMBER 17-19, 2025 | STARTING BID: \$1,250,000



OFFERING MEMORANDUM

Marcus & Millichap

**R** MARKETPLACE

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**DAVID SAVERIN**

Broker of Record

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**R** MARKETPLACE

# ONLINE AUCTION

**R MARKETPLACE**

Starting Bid: \$1,250,000

Auction Dates: November 17-19, 2025  
[CLICK TO VIEW AUCTION WEBSITE](#)

## THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://rimarketplace.com/sale-event-terms>). ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

## DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

## BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://rimarketplace.com/faq>).

## AUCTION DATE

The Auction end date is set for November 17-19, 2025

## RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. By submitting an Offer on a Property, Participant is deemed to have accepted any additional terms and conditions posted on the Property's details page on the Website ("Property Page") at the time the Offer was submitted, and such terms and conditions govern and control over these Terms to the extent of any conflict.

## CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

# SLEEP INN & SUITES

1840 N CHURCH RD, LIBERTY, MISSOURI 64068

AUCTION DATE: NOVEMBER 17-19, 2025 | STARTING BID: \$1,250,000

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*Section 1*  
INVESTMENT SUMMARY

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# INVESTMENT SUMMARY

## PROPERTY SUMMARY

Hotel	Sleep Inn & Suites Indoor Waterpark Liberty	
Address	1840 N Church Rd, Liberty, MO 64068	
Year Built	2011	
Construction Type	Wood Frame	
Stories	3	
Rooms	83	
Room Breakdown	King - 53 Double Queen - 30	
Franchise Agreement Expiration	Q1 2031	
Interest	Fee Simple	
Lot Size	+/- 1.84 Acres	
Amenities	<ul style="list-style-type: none"> <li>▶ Business Center</li> <li>▶ Complimentary Breakfast</li> </ul>	<ul style="list-style-type: none"> <li>▶ Fitness Center</li> <li>▶ Indoor Water Park</li> </ul>

Marcus & Millichap is pleased to offer for sale the fee simple interest in the **83-room Sleep Inn & Suites** located in **Liberty, Missouri**, a suburb of **Kansas City**. The hotel is a three-story property built in **2011** and located directly off Interstate 35. The hotel has underperformed the market and has been well below the competitive set RevPAR due to unusual circumstances and is likely best suited as a conversion to City Express by Marriott, or similar.

**Sleep Inn & Suites Indoor Waterpark Liberty** provides the opportunity for a new owner to acquire a **less than 15-year-old box** at a very attractive basis in a **strong submarket** of a **top-25 MSA** with the potential to realize significant **RevPAR growth** through **renovation** and **conversion** to a stronger brand.

## HIGHLIGHTS

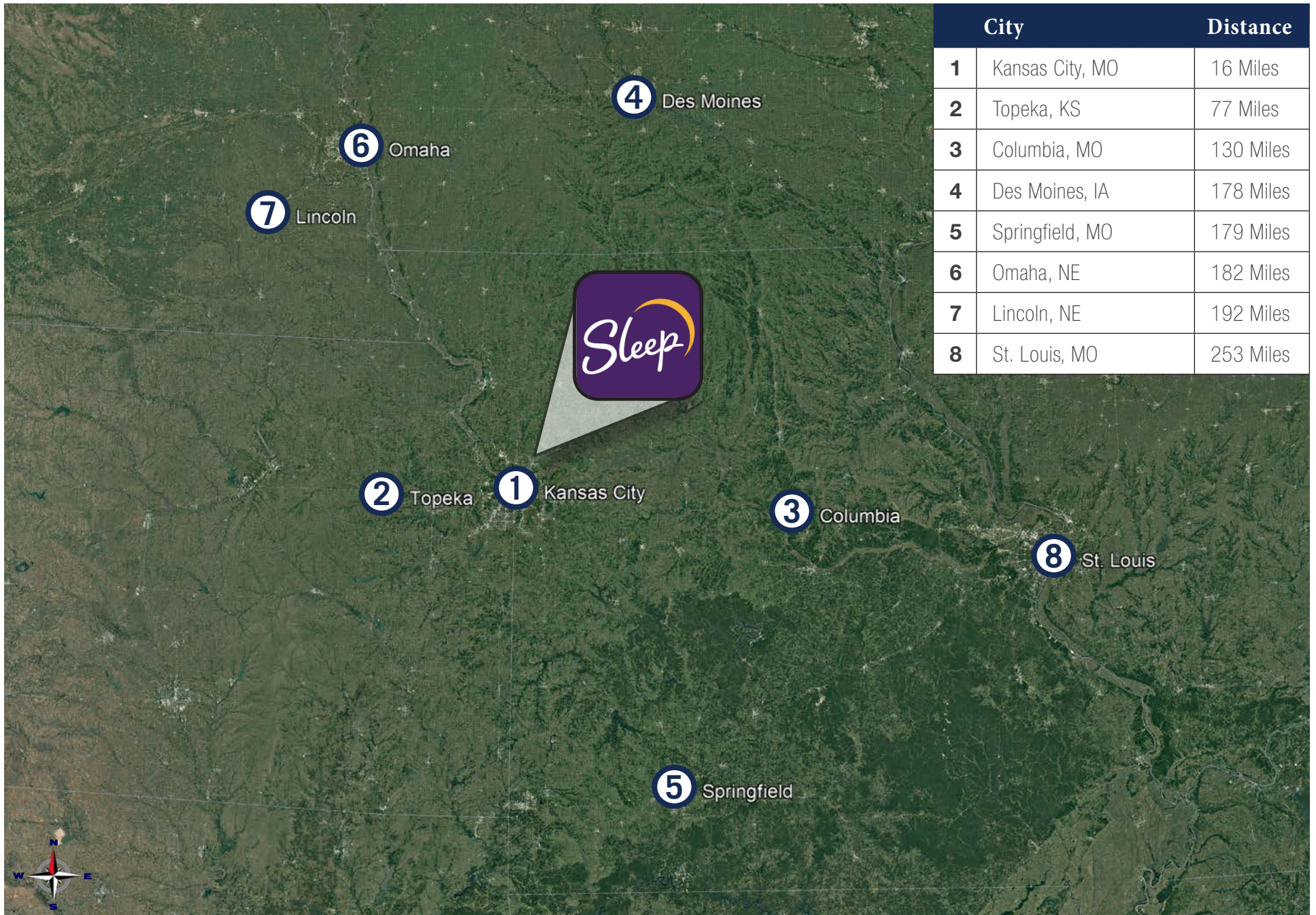
- ▶ Auction Through ReallInsight Marketplace: November 17-19, 2025
- ▶ Brand Conversion Options
- ▶ Expected to Trade at a Low Basis
- ▶ Strong Submarket Within a Top-30 MSA
- ▶ Significant Upside to Market (RevPAR Over \$18 Lower than Competitive Set)
- ▶ RevPAR Increased 3.9% Year-Over-Year
- ▶ 2011 Construction
- ▶ Clear Upside Through New Revenue Management Strategy and Expense Model
- ▶ Proximate to Ford Kansas City Assembly Plant, Arrowhead Stadium, Kansas City International Airport, National WW1 Museum, North Kansas City Hospital, Hallmark Distribution Center, and More



## SUMMARY

<b>Auction Date</b>	<b>November 17-19, 2025</b>
<b>Starting Bid</b>	<b>\$1,250,000</b>
Room Revenue - June 2025 T-12	\$1,485,465
Net Operating Income - June 2025 T-12	\$95,925
Net Operating Income Margin - June 2025 T-12	6.4%
Room Revenue - Pro Forma Year 2	\$2,090,880
Net Operating Income - Pro Forma Year 2	\$653,921
Net Operating Income Margin - Pro Forma Year 2	31.1%

# REGIONAL MAP



# PROPERTY BOUNDARY











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*Section 2*  
MARKET OVERVIEW

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# MARKET HIGHLIGHTS

## KANSAS CITY, MO-KS MSA

Kansas City, MO-KS is the 31st largest metropolitan area in the United States with a population of +/- 2.25 million according to the 2024 US Census Bureau. The Kansas City Metropolitan Area is known for its mid-western culture, art museums, historical landmarks, festivals, along with its robust manufacturing, trade, transportation, leisure, and professional and business service industries. Kansas City is the core municipality in the MSA accounting for +/- 23% of its population. The Kansas City MSA population has increased by +/- 240,000 (11.93%) from 2010 to 2024.

Liberty is a suburb of Kansas City and is located 15 miles northeast on Interstate 35. Liberty is proximate to a variety of demand generators within the medical, leisure, and manufacturing industries. Some of these include: Liberty Hospital, Ford Kansas City Assembly Plant, Arrowhead Stadium, Kansas City International Airport, North Kansas City Hospital, Hallmark Distribution, Kansas Speedway, and more.



**+/- 11.9%**

MSA Population Growth  
2010-2024



**+/- 2,253,579**

Resident Population  
2024



**+/- 4.4%**

Unemployment Rate  
July 2025

## MAJOR DEMAND GENERATORS DISTANCE

	MAJOR DEMAND GENERATORS	DISTANCE
1	Liberty Hospital	+/- 2.8 mi.
2	Hallmark Cards Distribution Center	+/- 4.1 mi.
3	Ford Kansas City Assembly Plant	+/- 5.3 mi.
4	Amazon Fulfillment Center	+/- 6.7 mi.
5	Cerner Corporation - World Headquarters Campus	+/- 11.2 mi.
6	North Kansas City Hospital	+/- 11.8 mi.
7	T-Mobile Center	+/- 15.8 mi.
8	Arrowhead Stadium	+/- 17.6 mi.
9	Kansas City International Airport	+/- 17.8 mi.
10	Kansas Speedway	+/- 31.3 mi.



**+/- 31 Miles or Less**  
to Most Major  
Demand Generators

# LOCAL MAP



# MAJOR DEMAND GENERATORS



### **LIBERTY HOSPITAL (2.8 MI)**

Liberty Hospital is a 250-bed acute care hospital that serves the communities of northern Kansas City. Founded in 1974, Liberty Hospital has more than 1,900 employees and 330 physicians who deliver high-quality care using state-of-the-art technology. In recent years, the hospital has expanded across 15 primary and specialty care clinics, as well as affiliations with MU Health Care, Saint Luke's Cancer Institute, and Children's Mercy Hospital.



### **HALLMARK CARDS DISTRIBUTION CENTER (4.1 MI)**

The Hallmark Cards Distribution Center is located in Liberty, Missouri. Opened in 1972, this +/- 1.7 million square foot facility serves as the U.S. distribution hub for Hallmark Cards, Inc. About 96% of all Hallmark products – from greeting cards to gifts to party products – ship out of Liberty, Missouri, to stores across the country. In June 2023, Hallmark completed an expansion project for the facility that will add +/- 850,000 square feet and anticipates +/- 1,400 full-time employees.



### **FORD KANSAS CITY ASSEMBLY PLANT (5.3 MI)**

Ford Kansas City Assembly Plant is located 10 miles northeast of Kansas City, Missouri. It opened in 1951 specifically for military production, and was later converted for mass-market automotive assembly in 1956. It is one of Ford's longest running plants, and it's the largest car manufacturing center in terms of units produced in the United States, generating +/- 7,250 jobs. In 2022, Ford invested \$95 million into the Kansas City Plant that will require +/- 1,100 new employees to help meet demands for electronic vehicles.



### **ARROWHEAD STADIUM (17.6 MI)**

Arrowhead Stadium is an American football stadium located in Kansas City. It's primarily used as the home venue of the Kansas City Chiefs of the NFL. It is the fourth-largest NFL stadium with a capacity of +/- 76,416 fans. Arrowhead has also hosted several major concerts tours, motorsports events and festivals over the years. The stadium is due for major upgrades in the years to come in response to plans to host the 2026 FIFA World Cup. The stadium is set to receive \$50 million specifically for improvements.



### **CERNER CORPORATION - WORLD HQ CAMPUS (11.2 MI)**

Cerner Corporation is an American supplier of health information technology and is headquartered just north of Kansas City and has eight offices located throughout the U.S. The campus headquarters serves as the city's largest private employer with +/- 13,000 employees. About +/- 27,000 facilities worldwide use the services and products of the company, in multiple medical fields like ambulance services, cardiac facilities, surgery centers, radiology clinics, and more.



### AMAZON FULFILLMENT CENTER (6.7 MI)

The Amazon Fulfillment Center in Liberty, Missouri opened in April 2023 and created over 500 jobs and marked the 12th Amazon facility in the Kansas City area. It is a 1,000,000+ sq. ft. The adjacent sortation center (517,000 sq. ft.) opened first in 2022 and was the first of its kind in the Kansas City area. There are over 1,000 employees working here between the fulfillment and sortation centers.



### NORTH KANSAS CITY HOSPITAL (11.8 MI)

North Kansas City Hospital is an acute care facility with 451 licensed beds and 550 physicians representing 49 medical specialties. Each year the hospital serves more than 24,000 people through its Community Health & Wellness programs. They also have a partnership with The University of Kansas Cancer Center that provides patients with access to clinical trials and state-of-the-art radiation therapy. The hospital's peak revenue was \$1.8 billion in 2022.



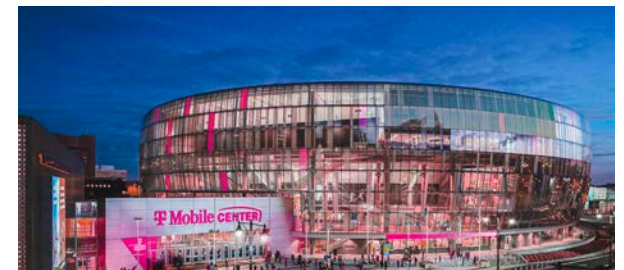
### KANSAS SPEEDWAY (31.3 MI)

Kansas Speedway is a 1.5 mi tri-oval race track located in the Village West district in Kansas City. Built in 2001, this racetrack hosts two annual NASCAR race weekends, a round of the ARCA Menards Series, along with +/- 200 non-race weekend events. The speedway features progressive banking in the turns and provides seating for +/- 72,000 spectators and has more than 60 luxury suites. The race track also provides fans to get an up-close view of the racing action and the NASCAR garages.



### T-MOBILE CENTER (15.8 MI)

T-Mobile Center is a multi-purpose arena located in downtown Kansas City, Missouri. The arena seats +/- 19,000 people and has 72 suites that can accommodate basketball, hockey, concerts, circuses, and other types of special events. Since the arena's construction, city officials of Kansas City have been in discussions with the NHL and the NBA about possible expansion or relocation of a professional hockey and/or basketball franchise for the arena.



### KANSAS CITY INTERNATIONAL AIRPORT (17.8 MI)

Kansas City International Airport is located 15 northwest of downtown Kansas City, in Platte County, Missouri. In 2022, +/- 4,784,628 passengers used Kansas City Airport representing an increase of over 26% compared to 2021. The airport completed a \$1.5 billion terminal renovation project in a2023 that welcomes passengers with glass jet-bridges, upscale dining options, solar-powered parking garages, and flight simulation rooms.







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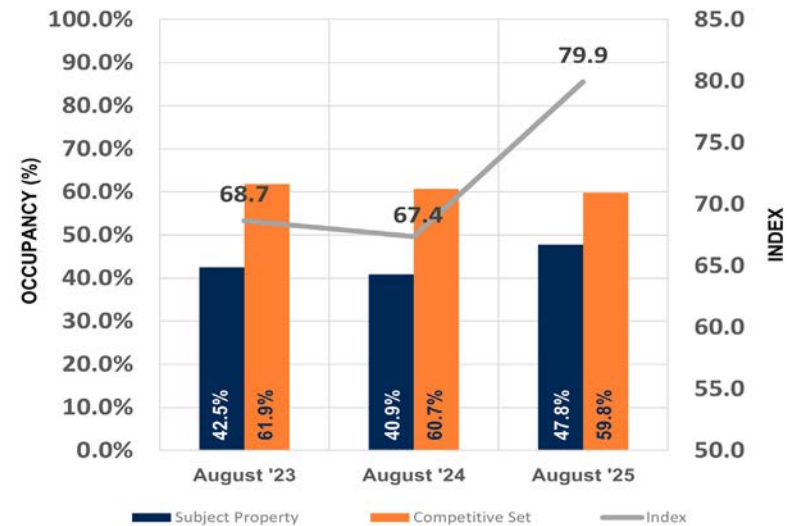
*Section 3*  
COMPETITIVE PROPERTIES  
& STR REPORT

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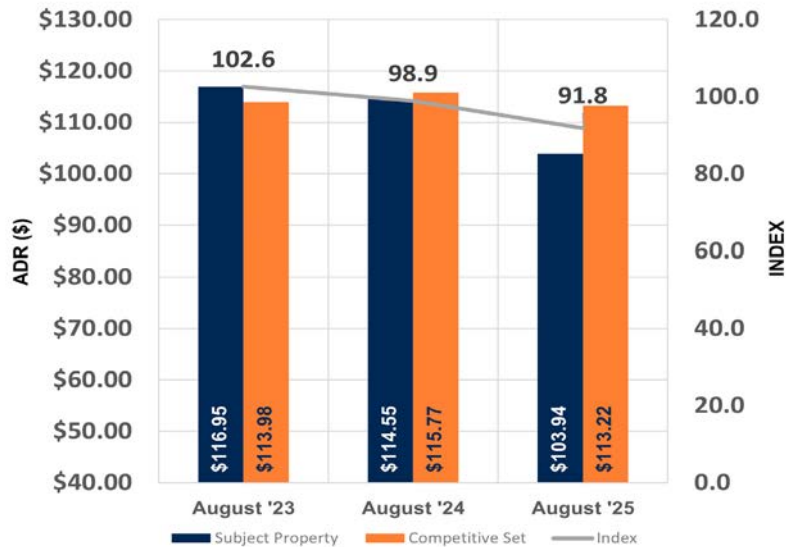
# OPERATING STATISTICS

Over the past three years the Property's occupancy has achieved a 72.0% average annual occupancy penetration index, while the Property's ADR has achieved a 97.8% average annual rate penetration index, making the Property's average annual RevPAR penetration index 70.2% over the same period. Aggressive yield strategies and hands-on management, along with a focused sales and marketing program should allow for occupancy and rate to achieve full market penetration.

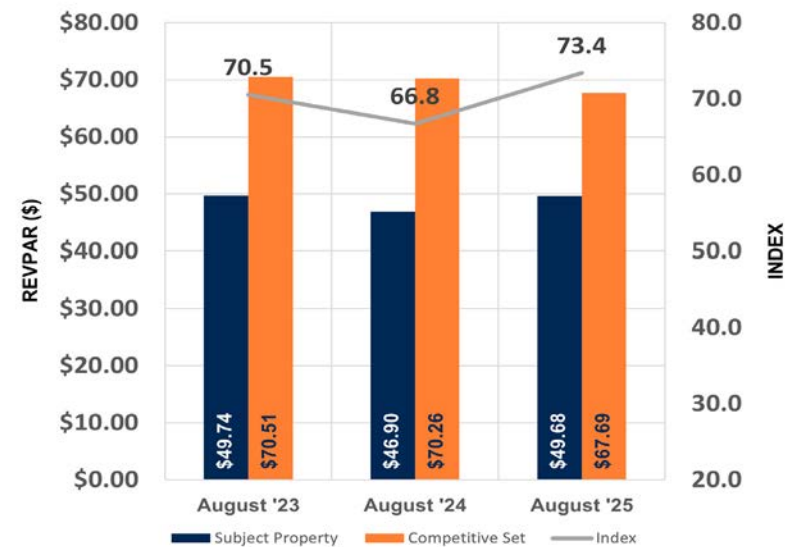
## OCCUPANCY




## AVERAGE DAILY RATE

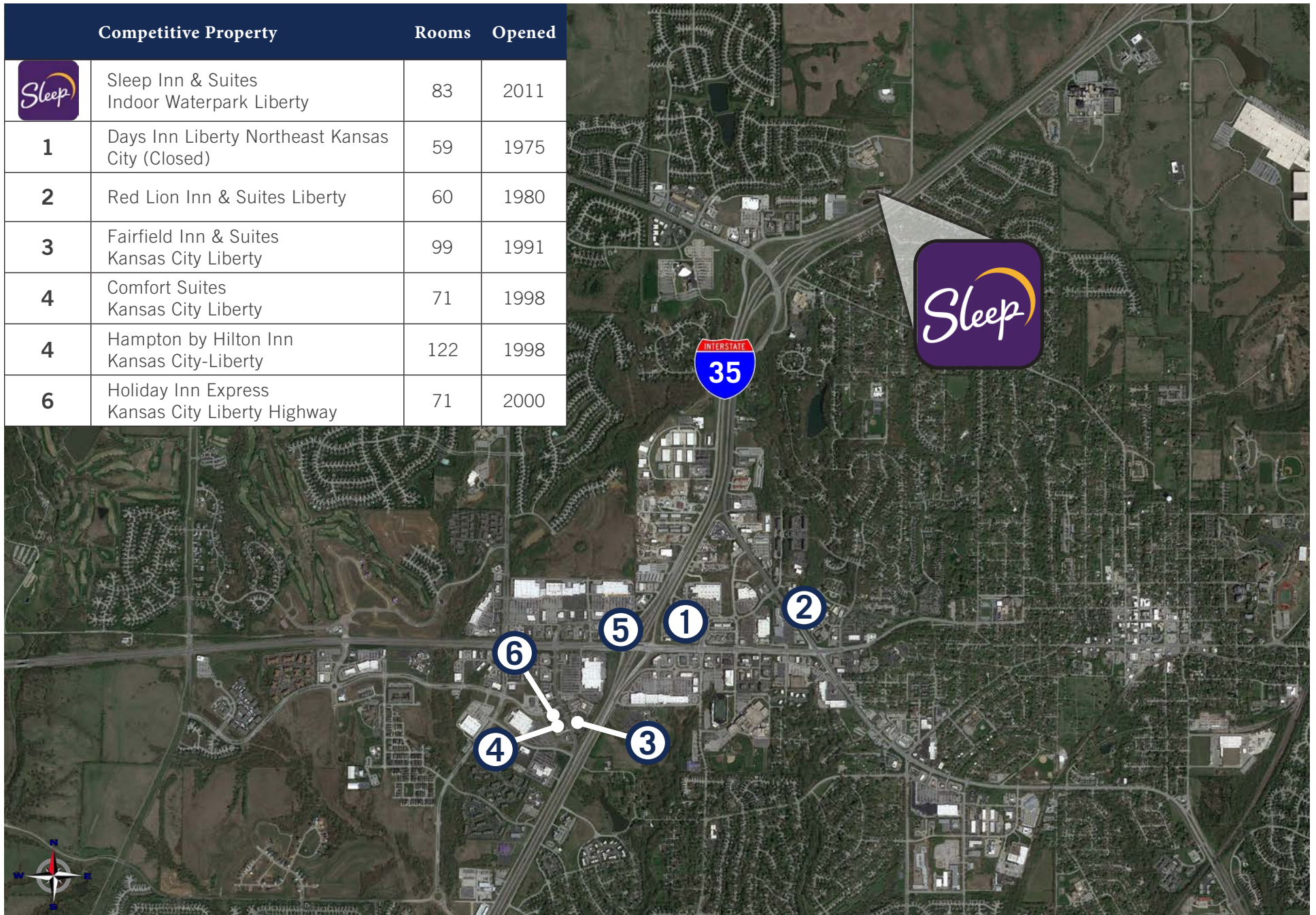


## REVPAR



# COMPETITIVE PROPERTIES

	Competitive Property	Rooms	Opened
	 Sleep Inn & Suites Indoor Waterpark Liberty	83	2011
1	Days Inn Liberty Northeast Kansas City (Closed)	59	1975
2	Red Lion Inn & Suites Liberty	60	1980
3	Fairfield Inn & Suites Kansas City Liberty	99	1991
4	Comfort Suites Kansas City Liberty	71	1998
4	Hampton by Hilton Inn Kansas City-Liberty	122	1998
6	Holiday Inn Express Kansas City Liberty Highway	71	2000





# Monthly STAR Report : Sleep Inn & Suites Indoor Waterpark Liberty

For the Month of: August 2025

Currency: U.S. Dollar / Competitive Set Data Excludes Subject Property

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

Sleep Inn & Suites Indoor Waterpark Liberty 1840 N Church Rd Liberty, MO 64068 United States Phone: 8163354402

Currency USD - U.S. Dollar

Property ID: 61367 ChainID: MO268 Operator: Chung Hospitality Owner: Chung Hospitality

For the Month of: August 2025 Date Created: September 23, 2025 Monthly Competitive Set Data Excludes Subject Property

### August 2025

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	48.4	59.3	81.7	112.80	114.66	98.4	54.62	67.94	80.4
Year To Date	49.7	60.3	82.4	107.26	114.73	93.5	53.27	69.13	77.1
Running 3 Month	56.0	64.5	86.8	110.33	120.06	91.9	61.81	77.46	79.8
Running 12 Month	47.8	59.8	80.0	103.94	113.22	91.8	49.68	67.69	73.4

### August 2025 vs. 2024 Percent Change (%)

	Occupancy			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	11.3	-3.7	15.7	3.0	3.3	-0.3	14.7	-0.6	15.3
Year To Date	17.0	-2.2	19.6	-8.4	-2.8	-5.7	7.2	-4.9	12.8
Running 3 Month	6.5	0.3	6.2	-2.2	0.7	-2.9	4.1	0.9	3.2
Running 12 Month	16.8	-1.5	18.5	-9.3	-2.2	-7.2	5.9	-3.7	10.0

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

Currency USD - U.S. Dollar

Sleep Inn & Suites Indoor Waterpark Liberty 1840 N Church Rd Liberty, MO 64068 United States Phone: 8163354402

Property ID: 61367 ChainID: MO268 Operator: Chung Hospitality Owner: Chung Hospitality

For the Month of: August 2025 Date Created: September 23, 2025 Monthly Competitive Set Data Excludes Subject Property

Sleep Inn & Suites Indoor Waterpark Liberty
Market: Kansas City - MO USA
MarketClass: Midscale
Submarket: Kansas City Airport & North
SubmarketCollapsedScale: Midscale Chain
Competitive Set: Competitors

Occupancy (%)							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
48.4	11.3	49.7	17.0	56.0	6.5	47.8	16.8
62.7	-2.9	62.7	-0.2	67.2	-1.6	62.1	0.9
62.6	-6.3	63.5	1.3	67.3	-2.2	62.9	2.4
63.4	-4.1	62.9	-3.0	67.5	-3.7	62.2	-1.7
65.8	-1.7	64.6	-1.4	70.0	-1.9	63.8	0.2
59.3	-3.7	60.3	-2.2	64.5	0.3	59.8	-1.5

Supply			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
0.0	-0.4	0.0	-0.3
1.7	1.8	1.8	1.9
-3.8	-0.4	-2.5	-0.4
0.8	1.8	1.5	1.9
0.9	3.9	2.5	3.1
0.0	-0.5	-0.2	-0.6

Sleep Inn & Suites Indoor Waterpark Liberty
Market: Kansas City - MO USA
MarketClass: Midscale
Submarket: Kansas City Airport & North
SubmarketCollapsedScale: Midscale Chain
Competitive Set: Competitors

Average Daily Rate							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
112.80	3.0	107.26	-8.4	110.33	-2.2	103.94	-9.3
123.12	-0.4	125.22	-0.7	127.50	-0.7	125.96	0.2
77.91	-0.7	77.84	0.1	80.87	0.4	77.11	0.5
105.93	-2.2	106.22	-3.3	110.53	-2.4	106.25	-1.9
105.05	-3.4	105.24	-4.5	110.23	-3.6	105.11	-2.6
114.66	3.3	114.73	-2.8	120.06	0.7	113.22	-2.2

Demand			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
11.3	16.5	6.5	16.4
-1.3	1.7	0.2	2.9
-9.9	0.9	-4.7	2.0
-3.3	-1.3	-2.3	0.1
-0.8	2.4	0.6	3.3
-3.7	-2.7	0.0	-2.1

Sleep Inn & Suites Indoor Waterpark Liberty
Market: Kansas City - MO USA
MarketClass: Midscale
Submarket: Kansas City Airport & North
SubmarketCollapsedScale: Midscale Chain
Competitive Set: Competitors

RevPAR							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
54.62	14.7	53.27	7.2	61.81	4.1	49.68	5.9
77.19	-3.4	78.52	-0.8	85.66	-2.2	78.24	1.1
48.76	-6.9	49.45	1.4	54.40	-1.8	48.47	2.9
67.14	-6.2	66.84	-6.2	74.65	-6.1	66.14	-3.6
69.09	-5.0	67.99	-5.9	77.22	-5.4	67.04	-2.5
67.94	-0.6	69.13	-4.9	77.46	0.9	67.69	-3.7

Revenue			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
14.7	6.8	4.1	5.7
-1.7	1.0	-0.5	3.1
-10.4	1.0	-4.3	2.5
-5.4	-4.5	-4.7	-1.8
-4.1	-2.2	-3.0	0.6
-0.6	-5.4	0.7	-4.2

Market: Kansas City - MO USA
MarketClass: Midscale
Submarket: Kansas City Airport & North
SubmarketCollapsedScale: Midscale Chain
Competitive Set: Competitors

Census/Sample - Properties & Rooms					
Census		Sample		Sample %	
Properties	Rooms	Properties	Rooms	Rooms	
331	36263	273	32875	91	
44	4060	39	3578	88	
83	8717	72	7791	89	
37	3791	37	3791	100	
5	420	5	420	100	



# Tab 10 - Segmentation at a Glance - My Property vs. Competitive Set - Performance Set

Sleep Inn & Suites Indoor Waterpark Liberty 1840 N Church Rd Liberty, MO 64068 United States Phone: 8163354402  
 Property ID: 61367 ChainID: MO268 Operator: Chung Hospitality Owner: Chung Hospitality  
 For the Month of: August 2025 Date Created: September 23, 2025 Monthly Competitive Set Data Excludes Subject Property

Currency USD - U.S. Dollar

## August 2025

	Transient		Group		Contract		Total		
		% Chg		% Chg		% Chg		% Chg	
<b>Occupancy (%)</b>	My Property		My Property		My Property		My Property	48.4	11.3
	Comp set		Comp set		Comp set		Comp set	59.3	-3.7
	Index (MPI)		Index (MPI)		Index (MPI)		Index (MPI)	81.7	15.7
<b>ADR</b>	My Property		My Property		My Property		My Property	112.80	3.0
	Comp set		Comp set		Comp set		Comp set	114.66	3.3
	Index (ARI)		Index (ARI)		Index (ARI)		Index (ARI)	98.4	-0.3
<b>RevPAR</b>	My Property		My Property		My Property		My Property	54.62	14.7
	Comp set		Comp set		Comp set		Comp set	67.94	-0.6
	Index (RGI)		Index (RGI)		Index (RGI)		Index (RGI)	80.4	15.3

## Year To Date

	Transient		Group		Contract		Total		
		% Chg		% Chg		% Chg		% Chg	
<b>Occupancy (%)</b>	My Property		My Property		My Property		My Property	49.7	17.0
	Comp set		Comp set		Comp set		Comp set	60.3	-2.2
	Index (MPI)		Index (MPI)		Index (MPI)		Index (MPI)	82.4	19.6
<b>ADR</b>	My Property		My Property		My Property		My Property	107.26	-8.4
	Comp set		Comp set		Comp set		Comp set	114.73	-2.8
	Index (ARI)		Index (ARI)		Index (ARI)		Index (ARI)	93.5	-5.7
<b>RevPAR</b>	My Property		My Property		My Property		My Property	53.27	7.2
	Comp set		Comp set		Comp set		Comp set	69.13	-4.9
	Index (RGI)		Index (RGI)		Index (RGI)		Index (RGI)	77.1	12.8

# Tab 22 - Response Report - Performance Set

Currency USD - U.S. Dollar

Sleep Inn & Suites Indoor Waterpark Liberty 1840 N Church Rd Liberty, MO 64068 United States Phone: 8163354402  
 Property ID: 61367 ChainID: MO268 Operator: Chung Hospitality Owner: Chung Hospitality  
 For the Month of: August 2025 Date Created: September 23, 2025 Monthly Competitive Set Data Excludes Subject Property

## August 2025 (This Year)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

## August 2024 (Last Year)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

## Monthly Data

STR#	Name	City, State	Zip	Phone	Rooms	Open Date
61367	Sleep Inn & Suites Indoor Waterpark Liberty	Liberty,MO	64068	8163354402	83	201104
38044	Hampton by Hilton Inn Kansas City-Liberty	Kansas City,MO	641571203	8164159600	122	199904
8693	Baymont by Wyndham Liberty MO	Liberty,MO	64068	8163685980	57	198003
33984	Comfort Suites Kansas City-Liberty	Kansas City,MO	64158	8163015141	71	199811
18178	Fairfield Inn & Suites Kansas City Liberty	Kansas City,MO	64158	8167924000	99	199107
39068	Holiday Inn Express Kansas City Liberty Highway	Kansas City,MO	64158	8167815555	71	200001
					503	

2023				2024								2025												
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	○	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●

Data received: ○ = Monthly Only ● = Monthly & Daily

## Segmentation Data

STR#	Name	City, State	Zip	Phone	Rooms	Open Date
61367	Sleep Inn & Suites Indoor Waterpark Liberty	Liberty,MO	64068	8163354402	83	201104
38044	Hampton by Hilton Inn Kansas City-Liberty	Kansas City,MO	641571203	8164159600	122	199904
8693	Baymont by Wyndham Liberty MO	Liberty,MO	64068	8163685980	57	198003
33984	Comfort Suites Kansas City-Liberty	Kansas City,MO	64158	8163015141	71	199811
18178	Fairfield Inn & Suites Kansas City Liberty	Kansas City,MO	64158	8167924000	99	199107
39068	Holiday Inn Express Kansas City Liberty Highway	Kansas City,MO	64158	8167815555	71	200001
					503	

2023				2024								2025											
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s	s
B																							

Data received: s = Segmentation (Transient, Group, Contract) Only  
 r = Additional Revenue Only  
 B = Both Segmentation & Additional Revenue



**Marcus & Millichap**

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved. Activity ID: ZAG1240232



*Section 4*  
FINANCIAL ANALYSIS

Marcus & Millichap

# PRICING

## SLEEP INN & SUITES

<b>Auction Date</b>	<b>November 17-19, 2025</b>
<b>Starting Bid</b>	<b>\$1,250,000</b>
Room Revenue - June 2025 T-12	\$1,485,465
Net Operating Income - June 2025 T-12	\$95,925
Net Operating Income Margin - June 2025 T-12	6.4%
Room Revenue - Pro Forma Year 2	\$2,090,880
Net Operating Income - Pro Forma Year 2	\$653,921
Net Operating Income Margin - Pro Forma Year 2	31.1%

## PIP & OTHER REQUIRED EXPENSES

Anticipated PIP Cost - Conversion to City Express by Marriott, or Similar	\$1,909,000
Anticipated PIP Cost - Retain Sleep Inn Flag	\$1,100,000
Projected Franchise Application Fee	\$75,000
Working Capital	\$50,000
Acquisition - Soft Costs	\$50,000

# HISTORICAL PROFIT & LOSS STATEMENTS AS SLEEP INN & SUITES

HISTORICAL FINANCIALS																
	12 Months Ending December 31, 2022				12 Months Ending December 31, 2023				12 Months Ending December 31, 2024				12 Months Ending June 30, 2025			
	Amount	Ratio	PAR	POR	Amount	Ratio	PAR	POR	Amount	Ratio	PAR	POR	Amount	Ratio	PAR	POR
<b>Revenue</b>																
Rooms	\$1,442,304	97.2%	47.48	116.11	\$1,541,028	99.5%	50.87	116.64	\$1,436,785	99.2%	47.43	110.29	\$1,485,465	98.9%	49.03	104.13
Other Operated Departments	41,190	2.8%	1.36	3.32	7,427	0.5%	0.25	0.56	10,869	0.8%	0.36	0.83	16,215	1.1%	0.54	1.14
<b>Total Revenue</b>	<b>\$1,483,494</b>	<b>100.0%</b>	<b>\$48.83</b>	<b>\$119.43</b>	<b>\$1,548,455</b>	<b>100.0%</b>	<b>\$51.11</b>	<b>\$117.20</b>	<b>\$1,447,654</b>	<b>100.0%</b>	<b>\$47.79</b>	<b>\$111.13</b>	<b>\$1,501,680</b>	<b>100.0%</b>	<b>\$49.57</b>	<b>\$105.26</b>
<b>Departmental Expenses</b>																
Rooms	628,998	43.6%	20.71	50.64	630,965	40.9%	20.83	47.76	627,591	43.7%	20.72	48.18	638,861	43.0%	21.09	44.78
Other Operated Departments	0	0.0%	0.00	0.00	0	0.0%	0.00	0.00	0	0.0%	0.00	0.00	0	0.0%	0.00	0.00
<b>Total Departmental Expenses</b>	<b>628,998</b>	<b>42.4%</b>	<b>20.71</b>	<b>50.64</b>	<b>630,965</b>	<b>40.7%</b>	<b>20.83</b>	<b>47.76</b>	<b>627,591</b>	<b>43.4%</b>	<b>20.72</b>	<b>48.18</b>	<b>638,861</b>	<b>42.5%</b>	<b>21.09</b>	<b>44.78</b>
<b>Gross Operating Income</b>	<b>\$854,496</b>	<b>57.6%</b>	<b>\$28.13</b>	<b>\$68.79</b>	<b>\$917,490</b>	<b>59.3%</b>	<b>\$30.29</b>	<b>\$69.45</b>	<b>\$820,063</b>	<b>56.6%</b>	<b>\$27.07</b>	<b>\$62.95</b>	<b>\$862,819</b>	<b>57.5%</b>	<b>\$28.48</b>	<b>\$60.48</b>
<b>Undistributed Operating Expenses</b>																
Administrative & General	72,820	4.9%	2.40	5.86	120,058	7.8%	3.96	9.09	82,199	5.7%	2.71	6.31	94,189	6.3%	3.11	6.60
Sales & Marketing	9,568	0.6%	0.31	0.77	2,524	0.2%	0.08	0.19	3,122	0.2%	0.10	0.24	3,122	0.2%	0.10	0.22
Franchise Fees <sup>(1)</sup>	171,667	11.9%	5.65	13.82	218,775	14.2%	7.22	16.56	217,390	15.1%	7.18	16.69	217,807	14.7%	7.19	15.27
Utilities <sup>(2)</sup>	143,583	9.7%	4.73	11.56	163,363	10.6%	5.39	12.37	168,258	11.6%	5.55	12.92	152,921	10.2%	5.05	10.72
Repairs & Maintenance	76,738	5.2%	2.53	6.18	66,950	4.3%	2.21	5.07	64,500	4.5%	2.13	4.95	86,629	5.8%	2.86	6.07
<b>Total Undistributed Operating Expenses</b>	<b>474,377</b>	<b>32.0%</b>	<b>15.62</b>	<b>38.19</b>	<b>571,670</b>	<b>36.9%</b>	<b>18.87</b>	<b>43.27</b>	<b>535,470</b>	<b>37.0%</b>	<b>17.68</b>	<b>41.11</b>	<b>554,667</b>	<b>36.9%</b>	<b>18.31</b>	<b>38.88</b>
<b>House Profit</b>	<b>\$380,120</b>	<b>25.6%</b>	<b>\$12.51</b>	<b>\$30.60</b>	<b>\$345,819</b>	<b>22.3%</b>	<b>\$11.42</b>	<b>\$26.18</b>	<b>\$284,593</b>	<b>19.7%</b>	<b>\$9.39</b>	<b>\$21.85</b>	<b>\$308,152</b>	<b>20.5%</b>	<b>\$10.17</b>	<b>\$21.60</b>
<b>Fixed Expenses</b>																
Building Insurance	0	0.0%	0.00	0.00	21,367	1.4%	0.71	1.62	77,395	5.3%	2.55	5.94	0	0.0%	0.00	0.00
Property Taxes	69,512	4.7%	2.29	5.60	109,217	7.1%	3.61	8.27	125,504	8.7%	4.14	9.63	107,110	7.1%	3.54	7.51
Management Fees <sup>(3)</sup>	44,505	3.0%	1.47	3.58	46,454	3.0%	1.53	3.52	43,430	3.0%	1.43	3.33	45,050	3.0%	1.49	3.16
Reserve for Replacements <sup>(4)</sup>	59,340	4.0%	1.95	4.78	61,938	4.0%	2.04	4.69	57,906	4.0%	1.91	4.45	60,067	4.0%	1.98	4.21
<b>Total Fixed Expenses</b>	<b>173,357</b>	<b>11.7%</b>	<b>5.71</b>	<b>13.96</b>	<b>238,975</b>	<b>15.4%</b>	<b>7.89</b>	<b>18.09</b>	<b>304,234</b>	<b>21.0%</b>	<b>10.04</b>	<b>23.35</b>	<b>212,227</b>	<b>14.1%</b>	<b>7.01</b>	<b>14.88</b>
<b>Net Operating Income</b>	<b>\$206,763</b>	<b>13.9%</b>	<b>\$6.82</b>	<b>\$16.65</b>	<b>\$106,844</b>	<b>6.9%</b>	<b>\$3.53</b>	<b>\$8.09</b>	<b>-\$19,641</b>	<b>-1.4%</b>	<b>-\$0.65</b>	<b>-\$1.51</b>	<b>\$95,925</b>	<b>6.4%</b>	<b>\$3.17</b>	<b>\$6.72</b>
<b>Operating Statistics <sup>(5)</sup></b>	<b>Amount</b>				<b>Amount</b>	<b>% change</b>			<b>Amount</b>	<b>% change</b>			<b>Amount</b>	<b>% change</b>		
Occupancy	40.9%				43.6%	6.7%			43.0%	-1.4%			47.1%	9.5%		
Average Daily Rate (ADR)	\$116.30				\$116.88	0.5%			\$110.01	-5.9%			\$104.12	-5.4%		
RevPAR	\$47.56				\$50.97	7.2%			\$47.30	-7.2%			\$49.03	3.6%		
Number of Rooms	83				83				83				83			
Days in Period	366				365				365				365			
Available Rooms	30,378				30,295				30,295				30,295			
Occupied Rooms	12,422				13,212				13,027				14,266			

(1) Franchise Fees ratio calculates off of Room Revenue, rather than Total Revenue.

(2) Utilities include Telephone and Internet expenses.

(3) Management Fees is set to the industry standard 3.0% of Total Revenue.

(4) Revenue for Replacements is set at 4.0% of Total Revenue.

(5) Operating Statistics calculates from the STR Report for the corresponding time period.

# PRO FORMA ASSUMPTIONS

The following pages provide a Pro Forma and Return Analysis. The estimated Property Improvement Plan for a new owner is expected to cost \$1,100,000 (\$13,253 per room) to keep the hotel as a Sleep Inn, or roughly \$1,909,000 (\$23,000 per room) to convert it to City Express by Marriott, or similar. Expenses are estimated based on industry averages by department and current operations. Property taxes and insurance are based on a typical property in this market.

## OCCUPANCY ASSUMPTIONS

Year 1* (Conversion & Renovation Completed)	45.0%
Year 2** (Stable)	60.6%
Year 3	61.7%
Year 4	62.2%
Year 5	63.0%

## ADR ASSUMPTIONS

Year 1* (Conversion & Renovation Completed)	\$102.03
Year 2** (Stable)	\$113.89
Year 3	\$115.58
Year 4	\$117.30
Year 5	\$118.47

\*Pro Forma analysis assumes the PIP is completed in Year 1 which negatively impacts business.

\*\*Pro Forma analysis assumes the property will stabilize in Year 2 following renovations.



# PRO FORMA

	June 30, 2025				Year 1* (Conversion & Renovation Completed)				Year 2** (Stable)			
	Amount	Ratio	PAR	POR	Amount	Ratio	PAR	POR	Amount	Ratio	PAR	POR
<b>Revenue</b>												
Rooms	\$1,485,465	98.9%	49.03	104.13	\$1,390,949	99.0%	45.91	102.03	\$2,090,880	99.3%	69.02	113.89
Other Operated Departments	16,215	1.1%	0.54	1.14	14,651	1.0%	0.48	1.07	15,091	0.7%	0.50	0.82
<b>Total Revenue</b>	<b>\$1,501,680</b>	<b>100.0%</b>	<b>49.57</b>	<b>105.26</b>	<b>\$1,405,600</b>	<b>100.0%</b>	<b>46.40</b>	<b>103.10</b>	<b>\$2,105,971</b>	<b>100.0%</b>	<b>69.52</b>	<b>114.71</b>
<b>Departmental Expenses</b>												
Rooms	638,861	43.0%	21.09	44.78	421,458	30.3%	13.91	30.92	554,083	26.5%	18.29	30.18
Other Operated Departments	0	0.0%	0.00	0.00	733	5.0%	0.02	0.05	755	5.0%	0.02	0.04
<b>Total Departmental Expenses</b>	<b>638,861</b>	<b>42.5%</b>	<b>21.09</b>	<b>44.78</b>	<b>422,190</b>	<b>30.0%</b>	<b>13.94</b>	<b>30.97</b>	<b>554,838</b>	<b>26.3%</b>	<b>18.31</b>	<b>30.22</b>
<b>Gross Operating Income</b>	<b>\$862,819</b>	<b>57.5%</b>	<b>28.48</b>	<b>60.48</b>	<b>\$983,410</b>	<b>70.0%</b>	<b>32.46</b>	<b>72.14</b>	<b>\$1,551,133</b>	<b>73.7%</b>	<b>51.20</b>	<b>84.49</b>
<b>Undistributed Operating Expenses</b>												
Administrative & General	94,189	6.3%	3.11	6.60	104,014	7.4%	3.43	7.63	145,312	6.9%	4.80	7.92
Sales & Marketing	3,122	0.2%	0.10	0.22	19,678	1.4%	0.65	1.44	21,060	1.0%	0.70	1.15
Franchise Fees <sup>(1)</sup>	217,807	14.7%	7.19	15.27	166,914	12.0%	5.51	12.24	240,451	11.5%	7.94	13.10
Utilities <sup>(2)</sup>	152,921	10.2%	5.05	10.72	136,343	9.7%	4.50	10.00	132,676	6.3%	4.38	7.23
Repairs & Maintenance	86,629	5.8%	2.86	6.07	77,308	5.5%	2.55	5.67	77,921	3.7%	2.57	4.24
<b>Total Undistributed Operating Expenses</b>	<b>554,667</b>	<b>36.9%</b>	<b>18.31</b>	<b>38.88</b>	<b>504,258</b>	<b>35.9%</b>	<b>16.64</b>	<b>36.99</b>	<b>617,420</b>	<b>29.3%</b>	<b>20.38</b>	<b>33.63</b>
<b>House Profit</b>	<b>\$308,152</b>	<b>20.5%</b>	<b>10.17</b>	<b>21.60</b>	<b>\$479,152</b>	<b>34.1%</b>	<b>15.82</b>	<b>35.15</b>	<b>\$933,713</b>	<b>44.3%</b>	<b>30.82</b>	<b>50.86</b>
<b>Fixed Expenses</b>												
Building Insurance	0	0.0%	0.00	0.00	45,000	3.2%	1.49	3.30	38,000	1.8%	1.25	2.07
Property Taxes <sup>(3)</sup>	107,110	7.1%	3.54	7.51	82,064	5.8%	2.71	6.02	94,374	4.5%	3.12	5.14
Management Fees <sup>(4)</sup>	45,050	3.0%	1.49	3.16	42,168	3.0%	1.39	3.09	63,179	3.0%	2.09	3.44
Reserve for Replacements <sup>(5)</sup>	60,067	4.0%	1.98	4.21	56,224	4.0%	1.86	4.12	84,239	4.0%	2.78	4.59
<b>Total Fixed Expenses</b>	<b>212,227</b>	<b>14.1%</b>	<b>7.01</b>	<b>14.88</b>	<b>225,457</b>	<b>16.0%</b>	<b>7.44</b>	<b>16.54</b>	<b>279,792</b>	<b>13.3%</b>	<b>9.24</b>	<b>15.24</b>
<b>Net Operating Income</b>	<b>\$95,925</b>	<b>6.4%</b>	<b>3.17</b>	<b>6.72</b>	<b>\$253,696</b>	<b>18.0%</b>	<b>8.37</b>	<b>18.61</b>	<b>\$653,921</b>	<b>31.1%</b>	<b>21.59</b>	<b>35.62</b>
<b>Operating Statistics <sup>(6)</sup></b>	<b>Amount</b>				<b>Amount</b>	<b>% change</b>			<b>Amount</b>	<b>% change</b>		
Occupancy	47.1%				45.0%	-4.4%			60.6%	34.7%		
Average Daily Rate (ADR)	\$104.12				\$102.03	-2.0%			\$113.89	11.6%		
RevPAR	\$49.03				\$45.91	-6.4%			\$69.02	50.3%		
Number of Rooms	83				83				83			
Days in Period	365				365				365			
Available Rooms	30,295				30,295				30,295			
Occupied Rooms	14,266				13,633				18,359			

\*Pro Forma analysis assumes the PIP is completed in Year 1 which negatively impacts business.

\*\*Pro Forma analysis assumes the property will stabilize in Year 2 following renovations.

(1) Franchise Fees Ratio calculates off of Room Revenue, rather than Total Revenue.

(2) Utilities include Telephone and Internet expenses.

(3) Property Taxes estimates a reassessment value at 75% of the List Price.

(4) Management Fees is set to the industry standard 3.0% of Total Revenue.

(5) Reserve for Replacements is set at 4.0% of Total Revenue.

(6) Operating Statistics calculates from the STR Report for the corresponding time period.

# PRO FORMA

	Year 3				Year 4				Year 5			
	Amount	Ratio	PAR	POR	Amount	Ratio	PAR	POR	Amount	Ratio	PAR	POR
<b>Revenue</b>												
Rooms	\$2,160,423	99.3%	71.31	115.58	\$2,216,397	99.3%	72.96	117.30	\$2,261,467	99.3%	74.65	118.47
Other Operated Departments	15,543	0.7%	0.51	0.83	16,010	0.7%	0.53	0.85	16,490	0.7%	0.54	0.86
<b>Total Revenue</b>	<b>\$2,175,966</b>	<b>100.0%</b>	<b>71.83</b>	<b>116.41</b>	<b>\$2,232,407</b>	<b>100.0%</b>	<b>73.49</b>	<b>118.15</b>	<b>\$2,277,956</b>	<b>100.0%</b>	<b>75.19</b>	<b>119.34</b>
<b>Departmental Expenses</b>												
Rooms	571,216	26.4%	18.86	30.56	584,686	26.4%	19.25	30.94	595,444	26.3%	19.65	31.19
Other Operated Departments	777	5.0%	0.03	0.04	800	5.0%	0.03	0.04	824	5.0%	0.03	0.04
<b>Total Departmental Expenses</b>	<b>571,993</b>	<b>26.3%</b>	<b>18.88</b>	<b>30.60</b>	<b>585,486</b>	<b>26.2%</b>	<b>19.27</b>	<b>30.99</b>	<b>596,269</b>	<b>26.2%</b>	<b>19.68</b>	<b>31.24</b>
<b>Gross Operating Income</b>	<b>\$1,603,973</b>	<b>73.7%</b>	<b>52.95</b>	<b>85.81</b>	<b>\$1,646,921</b>	<b>73.8%</b>	<b>54.21</b>	<b>87.16</b>	<b>\$1,681,688</b>	<b>73.8%</b>	<b>55.51</b>	<b>88.10</b>
<b>Undistributed Operating Expenses</b>												
Administrative & General	149,054	6.8%	4.92	7.97	151,804	6.8%	5.00	8.03	154,218	6.8%	5.09	8.08
Sales & Marketing	21,760	1.0%	0.72	1.16	22,324	1.0%	0.73	1.18	22,780	1.0%	0.75	1.19
Franchise Fees <sup>(1)</sup>	248,449	11.5%	8.20	13.29	252,669	11.4%	8.32	13.37	257,807	11.4%	8.51	13.51
Utilities <sup>(2)</sup>	135,780	6.2%	4.48	7.26	137,963	6.2%	4.54	7.30	139,411	6.1%	4.60	7.30
Repairs & Maintenance	82,687	3.8%	2.73	4.42	87,064	3.9%	2.87	4.61	91,118	4.0%	3.01	4.77
<b>Total Undistributed Operating Expenses</b>	<b>637,729</b>	<b>29.3%</b>	<b>21.05</b>	<b>34.12</b>	<b>651,824</b>	<b>29.2%</b>	<b>21.46</b>	<b>34.50</b>	<b>665,334</b>	<b>29.2%</b>	<b>21.96</b>	<b>34.86</b>
<b>House Profit</b>	<b>\$966,244</b>	<b>44.4%</b>	<b>31.89</b>	<b>51.69</b>	<b>\$995,097</b>	<b>44.6%</b>	<b>32.76</b>	<b>52.66</b>	<b>\$1,016,354</b>	<b>44.6%</b>	<b>33.55</b>	<b>53.24</b>
<b>Fixed Expenses</b>												
Building Insurance	36,100	1.7%	1.19	1.93	35,017	1.6%	1.15	1.85	34,317	1.5%	1.13	1.80
Property Taxes <sup>(3)</sup>	96,734	4.4%	3.19	5.18	99,152	4.4%	3.26	5.25	101,631	4.5%	3.35	5.32
Management Fees <sup>(4)</sup>	65,279	3.0%	2.15	3.49	66,972	3.0%	2.20	3.54	68,339	3.0%	2.26	3.58
Reserve for Replacements <sup>(5)</sup>	87,039	4.0%	2.87	4.66	89,296	4.0%	2.94	4.73	91,118	4.0%	3.01	4.77
<b>Total Fixed Expenses</b>	<b>285,151</b>	<b>13.1%</b>	<b>9.41</b>	<b>15.26</b>	<b>290,437</b>	<b>13.0%</b>	<b>9.56</b>	<b>15.37</b>	<b>295,404</b>	<b>13.0%</b>	<b>9.75</b>	<b>15.48</b>
<b>Net Operating Income</b>	<b>\$681,093</b>	<b>31.3%</b>	<b>22.48</b>	<b>36.44</b>	<b>\$704,660</b>	<b>31.6%</b>	<b>23.20</b>	<b>37.29</b>	<b>\$720,950</b>	<b>31.6%</b>	<b>23.80</b>	<b>37.77</b>
<b>Operating Statistics <sup>(6)</sup></b>	<b>Amount</b>	<b>% change</b>			<b>Amount</b>	<b>% change</b>			<b>Amount</b>	<b>% change</b>		
Occupancy	61.7%	1.8%			62.2%	0.8%			63.0%	1.3%		
Average Daily Rate (ADR)	\$115.58	1.5%			\$117.30	1.5%			\$118.47	1.0%		
RevPAR	\$71.31	3.3%			\$72.96	2.3%			\$74.65	2.3%		
Number of Rooms	83				83				83			
Days in Period	365				366				365			
Available Rooms	30,295				30,378				30,295			
Occupied Rooms	18,692				18,895				19,088			

\*Pro Forma analysis assumes the PIP is completed in Year 1 which negatively impacts business.

\*\*Pro Forma analysis assumes the property will stabilize in Year 2 following renovations.

(1) Franchise Fees Ratio calculates off of Room Revenue, rather than Total Revenue.

(2) Utilities include Telephone and Internet expenses.

(3) Property Taxes estimates a reassessment value at 75% of the List Price.

(4) Management Fees is set to the industry standard 3.0% of Total Revenue.

(5) Reserve for Replacements is set at 4.0% of Total Revenue.

(6) Operating Statistics calculates from the STR Report for the corresponding time period.





AUCTION DATE: NOVEMBER 17-19, 2025 | STARTING BID: \$1,250,000

**DAVID SAVERIN**

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LICENSE: 2008013520

Marcus & Millichap

**R MARKETPLACE**