



Super 8 - Alma

OFFERING MEMORANDUM — 305 US-183, ALMA, NE 68920

Marcus & Millichap

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OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com

Broker of Record

Adam Lewis

Broker of Record

1144 15th St., Suite 2150

Denver, CO 80202

P: (303) 328-2000

Lic #: 20250136

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OFFERING SUMMARY

Super 8 Alma

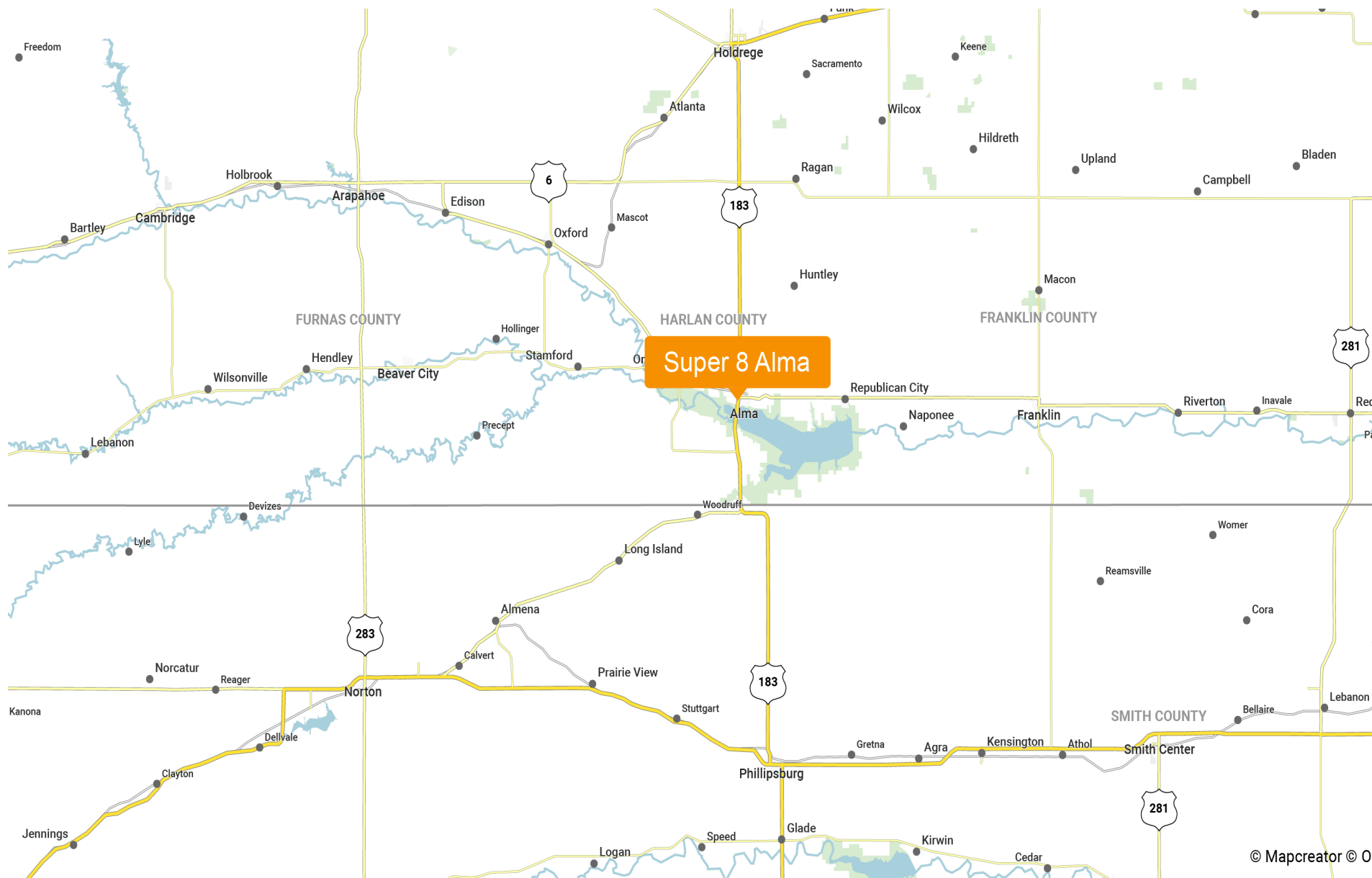


Offering Summary

Listing Price:	\$1,350,000
Price/Key:	\$32,927
Number of Rooms:	41
Lot Size:	2.81 Acres
Occupancy:	36.42%
ADR:	\$74.72
RevPAR:	\$27.21

REGIONAL MAP

Super 8 Alma



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RETAILER MAP

Super 8 Alma



INVESTMENT OVERVIEW

Super 8 Alma

Marcus & Millichap is pleased to present the exceptional investment opportunity located at 305 US-183 in Alma, Nebraska. Constructed in 2007 and fully renovated in 2022, this modern, low-maintenance lodging asset offers investors a turnkey acquisition in one of the region's premier hospitality markets. Positioned as the top lodging option in Alma, the asset benefits from consistent, year-round demand generated by visitors to Harlan County Lake, the second largest lake in Nebraska. The hotel is likewise frequented throughout the year by regional business and leisure travelers. Thanks to the property's recent renovations, visitors enjoy high-quality guest experience while a new investor can take advantage of the asset's minimal capital investment requirements. Operationally, the hotel demonstrates strong cash flow supported by lean management and reliable occupancy. Its reputation for quality service and its proximity to a steady tourism base make the hotel a resilient performer in all market cycles and a compelling opportunity for investors to acquire a fully updated property in a growing regional destination.



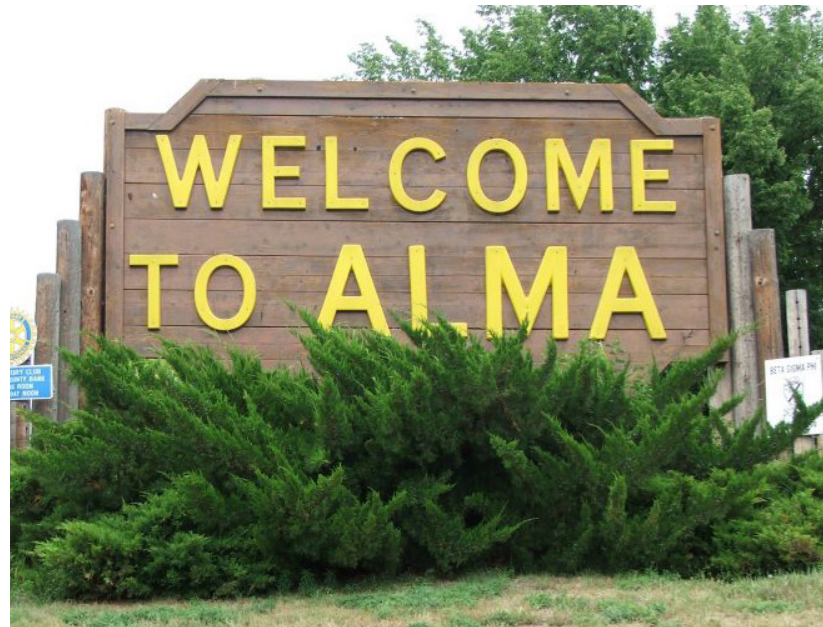
- A Modern, Low-Maintenance Lodging Asset Fully Renovated in 2022
- Year-Round Demand from Harlan County Lake and Regional Travelers
- Minimal Capital Investment Required with Proven Cash Flow and Lean Operations
- Top Lodging Option in Alma Offering Stable Occupancy and Long-Term Value

MARKET OVERVIEW

Super 8 Alma

The investment property is in Alma, Nebraska, a rural town in Harlan County strategically located along U.S. Highway 136. Tourism plays an important role in Alma's economic base. The nearby Harlan County Lake, one of Nebraska's largest reservoirs, attracts visitors for boating, fishing, and camping, supporting local hospitality and retail businesses. Likewise, Alma's historic downtown district features shops, restaurants, and seasonal community events that enhance the town's tourism appeal. A high share of local residents aged 65 and older contributes to elevated demand for leisure travel, family visits, and extended-stay accommodations. The local economy is also anchored by employers in healthcare, government, and education. Leading employers include the Harlan County Health System, Alma Public Schools and Harlan County. With its scenic waterfront, steady visitor base, and access to regional transportation corridors, Alma offers a compelling environment for hospitality investment.

- Harlan County Lake Draws Annual Visitors for Boating, Fishing and Camping
- Historic Downtown District Drives Tourism with Local Shops, Dining and Events
- Hospitality Demand Supported by Large Senior Population and Visiting Families
- Local Economy Anchored by Healthcare, Government And Education Employers



HOSPITALITY DRIVERS

Super 8 Alma

Harlan County Lake State Recreation Area

Spanning more than 13,000 acres and 75 miles of scenic shoreline, the lake attracts plentiful annual visitors and is the centerpiece of Alma's tourism economy. The second largest body of water in Nebraska, the lake is a popular destination for boating, fishing, camping, and wildlife viewing. Managed by the U.S. Army Corps of Engineers, the recreation area also supports annual fishing tournaments and community events that draw regional visitors, contributing significantly to Alma's hospitality and retail sectors.

Pheasant Ridge Hiking/Biking Trail

The Pheasant Ridge Trail offers visitors a scenic outdoor experience connecting Alma's residential areas with the lakeshore and surrounding countryside. Designed for both hiking and biking, the trail offers stunning views of Harlan County Lake and the Republican River Valley. The multi-use trail also provides residents and tourists with accessible recreation opportunities and connects several parks and campgrounds. Its combination of accessibility, natural beauty, and recreational diversity makes the Pheasant Ridge Trail one of Alma's top outdoor tourism destinations.

The Peckerneck Horseback Riding Trail

The Antique Car Museum of Iowa, located in Coralville, showcases over 80 automobiles dating from 1899 to 1995. The 28,000-square-foot museum features a restored Skelly gas station and a collection of antique Iowa license plates. In addition to exhibiting visually stunning classic cars, the museum focuses on educating visitors about the history of transportation.

Alma Municipal Golf Course

The Alma Municipal Golf Course provides both residents and visitors with a relaxed, scenic golfing experience. This nine-hole public course features well-maintained fairways and views of Harlan County Lake, creating a picturesque backdrop for golfers of all skill levels. The course hosts local tournaments, charity events, and recreational leagues throughout the year, generating consistent visitor traffic. Its proximity to campgrounds and lakefront attractions allows guests to pair golfing with other outdoor activities, contributing to Alma's reputation as a well-rounded recreation destination.

Methodist Cove Campground

Located along the southern shores of Harlan County Lake, Methodist Cove Campground is one of the area's premier camping destinations. Operated by the U.S. Army Corps of Engineers, it offers more than 200 campsites with electrical hookups, modern restrooms, and shaded picnic areas. The campground provides easy access to the lake's swimming beaches, boat ramps, and nature trails; making it ideal for families and outdoor enthusiasts. The venue serves as a premier location for live entertainment in all Eastern Iowa.



HOSPITALITY DRIVERS

Super 8 Alma







DEMOGRAPHICS

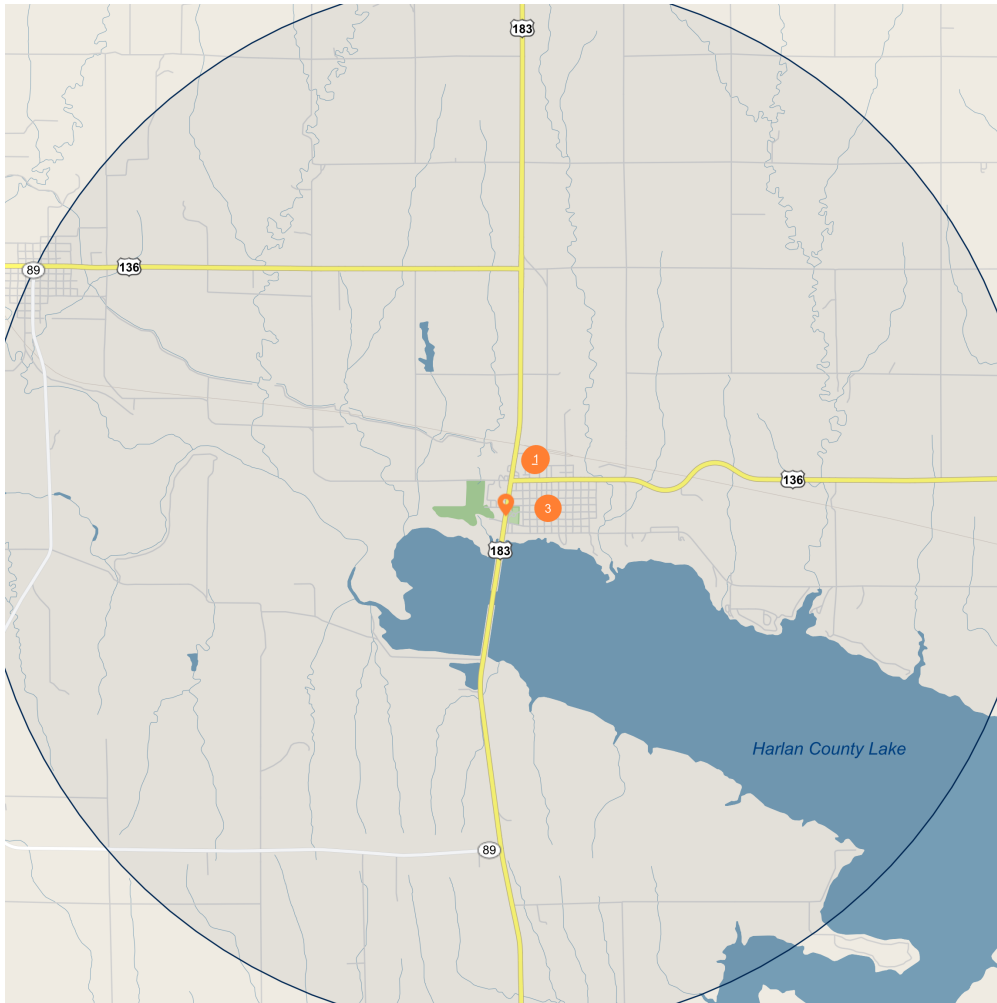
Super 8 Alma

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	1,107	1,189	1,476
2024 Estimate			
Total Population	1,096	1,177	1,462
2020 Census			
Total Population	1,107	1,189	1,475
2010 Census			
Total Population	1,233	1,325	1,640
Daytime Population			
2024 Estimate	951	1,028	1,215
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	364	391	497
2024 Estimate			
Total Households	359	386	491
Average (Mean) Household Size	2.0	2.0	2.1
2020 Census			
Total Households	353	379	482
2010 Census			
Total Households	391	420	535
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2029 Projection	544	583	753
2024 Estimate	537	575	743

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	7.1%	7.0%	8.1%
\$150,000-\$199,999	5.9%	6.0%	5.4%
\$100,000-\$149,999	14.6%	14.5%	15.0%
\$75,000-\$99,999	10.9%	10.9%	10.8%
\$50,000-\$74,999	18.2%	18.3%	17.4%
\$35,000-\$49,999	14.1%	14.1%	13.7%
\$25,000-\$34,999	9.2%	9.2%	9.3%
\$15,000-\$24,999	10.5%	10.4%	11.0%
Under \$15,000	9.6%	9.6%	9.3%
Average Household Income	\$85,189	\$84,812	\$87,313
Median Household Income	\$59,399	\$59,318	\$59,920
Per Capita Income	\$40,256	\$40,092	\$41,147
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Educational Level			
2024 Estimate Population Age 25+	818	879	1,087
Elementary (0-8)	2.3%	2.3%	2.3%
Some High School (9-11)	3.9%	3.9%	4.1%
High School Graduate (12)	28.3%	28.4%	27.8%
Some College (13-15)	20.7%	20.7%	21.1%
Associate Degree Only	19.5%	19.6%	19.1%
Bachelor's Degree Only	18.5%	18.5%	18.8%
Graduate Degree	6.8%	6.8%	6.8%

DEMOGRAPHICS

Super 8 Alma



Major Employers

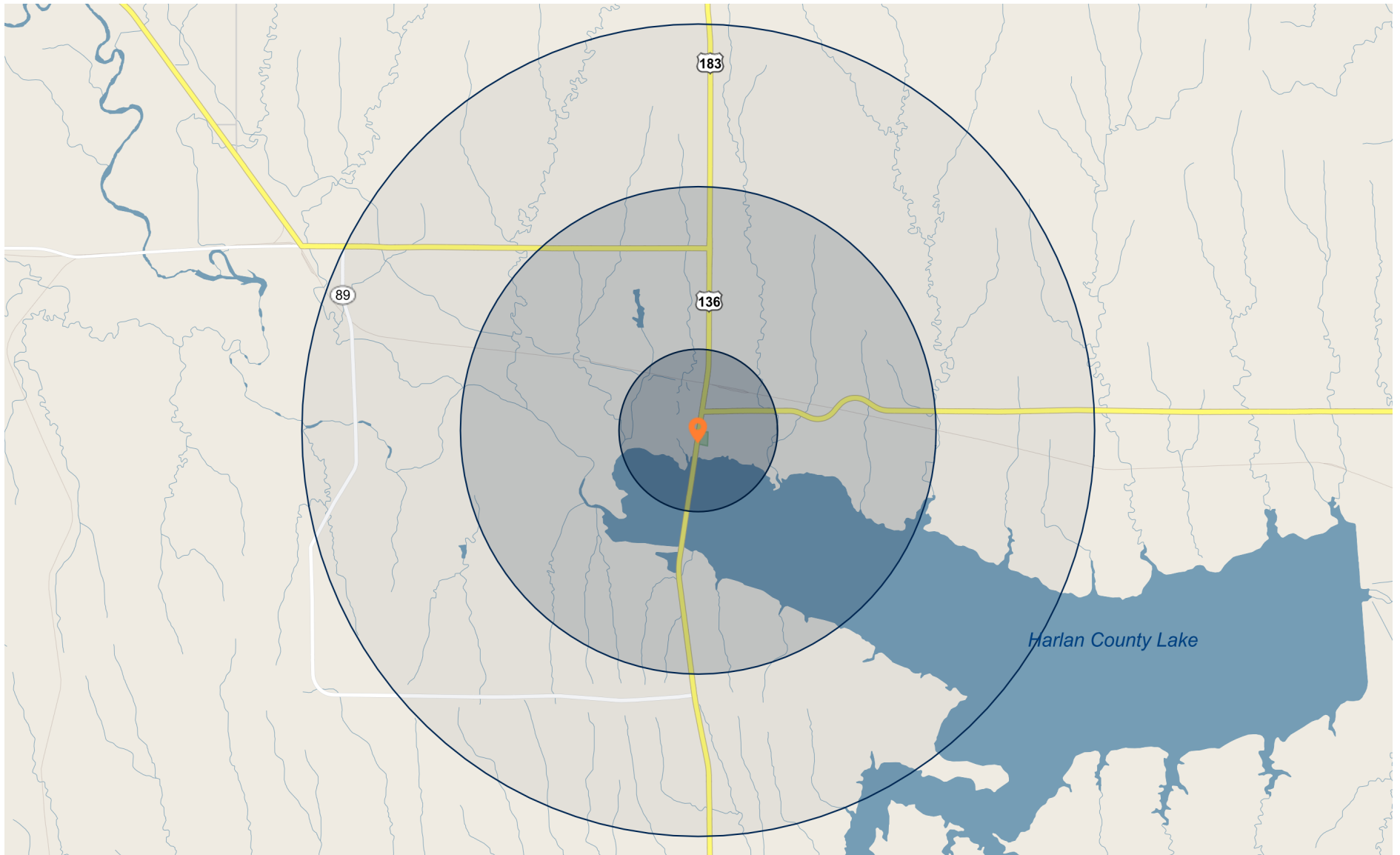
- | | |
|---|--|
| 1 | Evangelical Lutheran Good Samaritan Society - Alma |
| 2 | Harlan County Health System |
| 3 | County of Harlan-HARLAN COUNTY TREASURER |

Employees

133
75
56

DEMOGRAPHICS

Super 8 Alma



SEC.2

SUPER 8 - ALMA

Financial Analysis

- Historicals
- Performance and Projections
- Proforma
- Anaysis Summary

Marcus & Millichap

HISTORICALS

Super 8 Alma

	2021				2022				2023				Most Recent Year End 2024			
Days in Period	365				365				365				366			
Number of Rooms	41				41				41				41			
Annual Available Rooms	14,965				14,965				14,965				15,006			
Occupied Rooms	6,822				8,404				9,023				5,465			
Occupancy	45.6%				56.2%				60.3%				36.4%			
Average Rate (ADR)	75.44				72.47				79.42				74.72			
% Change	-				-3.9%				9.6%				-5.9%			
RevPAR	34.39				40.70				47.88				27.21			
% Change	-				18.4%				17.7%				-43.2%			
Operating Revenue	Amount	Percent	PAR	POR	Amount	Percent	PAR	POR	Amount	Percent	PAR	POR	Amount	Percent	PAR	POR
Rooms Revenue	514,622	100.0%	12,552	75.44	609,076	100.0%	14,856	72.48	716,584	100.0%	17,478	79.42	408,356	100.0%	9,960	74.72
Misc. Income	-	0.0%	-	0.00	-	0.0%	-	0.00	-	0.0%	-	0.00	-	0.0%	-	0.00
Total Operating Revenue	514,622	100.0%	12,552	75.44	609,076	100.0%	14,856	72.48	716,584	100.0%	17,478	79.42	408,356	100.0%	9,960	74.72
Departmental Expenses																
Rooms Expenses	120,255	23.4%	2,933	17.63	183,109	30.1%	4,466	21.79	133,734	18.7%	3,262	14.82	76,927	18.8%	1,876	14.08
Misc. Expense	-	0.0%	-	0.00	-	0.0%	-	0.00	-	0.0%	-	0.00	-	0.0%	-	0.00
Total Dept Expenses	120,255	23.4%	2,933	17.63	183,109	30.1%	4,466	21.79	133,734	18.7%	3,262	14.82	76,927	18.8%	1,876	14.08
Gross Operating Income	394,367	76.6%	9,619	57.81	425,967	69.9%	10,389	50.69	582,850	81.3%	14,216	64.60	331,429	81.2%	8,084	60.65
Undistributed Expenses																
Administrative & General	38,607	7.5%	942	5.66	28,794	4.7%	702	3.43	56,713	7.9%	1,383	6.29	30,620	7.5%	747	5.60
Info & Telecom Systems	23,744	4.6%	579	3.48	16,563	2.7%	404	1.97	7,412	1.0%	181	0.82	13,183	3.2%	322	2.41
Franchise Fees	56,440	11.0%	1,377	8.27	67,216	11.0%	1,639	8.00	82,797	11.6%	2,019	9.18	60,395	14.8%	1,473	11.05
Sales & Marketing	-	0.0%	-	0.00	-	0.0%	-	0.00	-	0.0%	-	0.00	-	0.0%	-	0.00
Repairs & Maintenance	25,639	5.0%	625	3.76	20,551	3.4%	501	2.45	20,540	2.9%	501	2.28	19,306	4.7%	471	3.53
Utilities	31,944	6.2%	779	4.68	36,220	5.9%	883	4.31	39,632	5.5%	967	4.39	22,333	5.5%	545	4.09
Total Undistributed Expenses	176,374	34.3%	4,302	25.85	169,344	27.8%	4,130	20.15	207,093	28.9%	5,051	22.95	145,837	35.7%	3,557	26.69
Gross Operating Profit	217,993	42.4%	5,317	31.95	256,623	42.1%	6,259	30.54	375,757	52.4%	9,165	41.64	185,592	45.4%	4,527	33.96
Fixed Charges																
Insurance	16,386	3.2%	400	2.40	17,496	2.9%	427	2.08	18,984	2.6%	463	2.10	18,495	4.5%	451	3.38
Property Taxes	39,157	7.6%	955	5.74	42,164	6.9%	1,028	5.02	41,388	5.8%	1,009	4.59	39,140	9.6%	955	7.16
Other Taxes	-	0.0%	-	0.00	-	0.0%	-	0.00	5,262	0.7%	128	0.58	8,916	2.2%	217	1.63
Management Fees (1)	-	0.0%	-	0.00	-	0.0%	-	0.00	-	0.0%	-	0.00	-	0.0%	-	0.00
Other Fixed Charges	-	0.0%	-	0.00	-	0.0%	-	0.00	-	0.0%	-	0.00	-	0.0%	-	0.00
Total Fixed Charges	55,543	10.8%	1,355	8.14	59,660	9.8%	1,455	7.10	65,634	9.2%	1,601	7.27	66,551	16.3%	1,623	12.18
EBITDA	162,450	31.6%	3,962	23.81	196,963	32.3%	4,804	23.44	310,123	43.3%	7,564	34.37	119,041	29.2%	2,903	21.78
Replacement Reserves (FF&E) (2)	20,585	4.0%	502	3.02	24,363	4.0%	594	2.90	28,663	4.0%	699	3.18	16,334	4.0%	398	2.99
Net Operating Income	141,865	27.6%	3,460	20.80	172,600	28.3%	4,210	20.54	281,460	39.3%	6,865	31.19	102,707	25.2%	2,505	18.79

Notes:

(1) No Management Fees.

(2) Reserve for Replacement is 4.0% of Total Revenue.

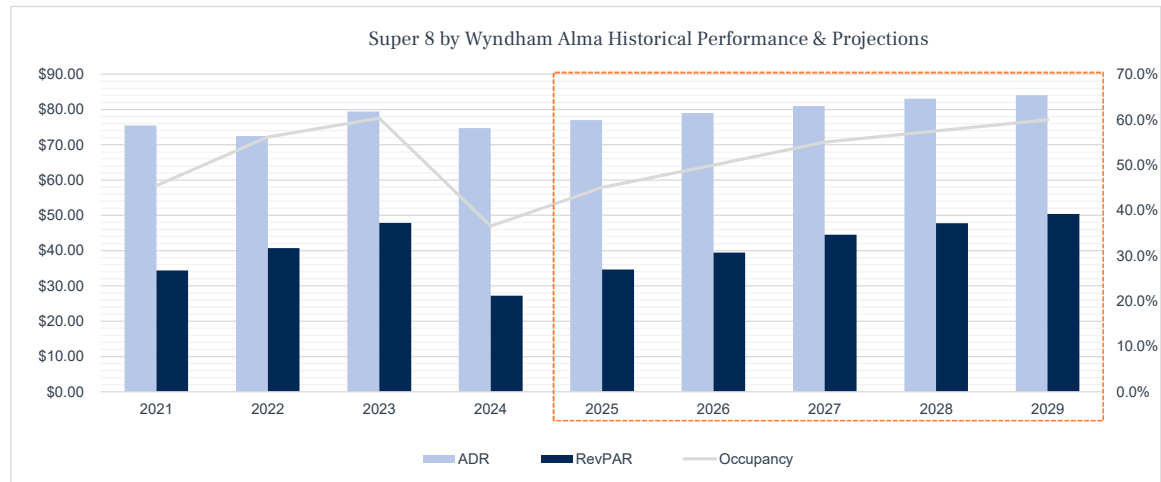
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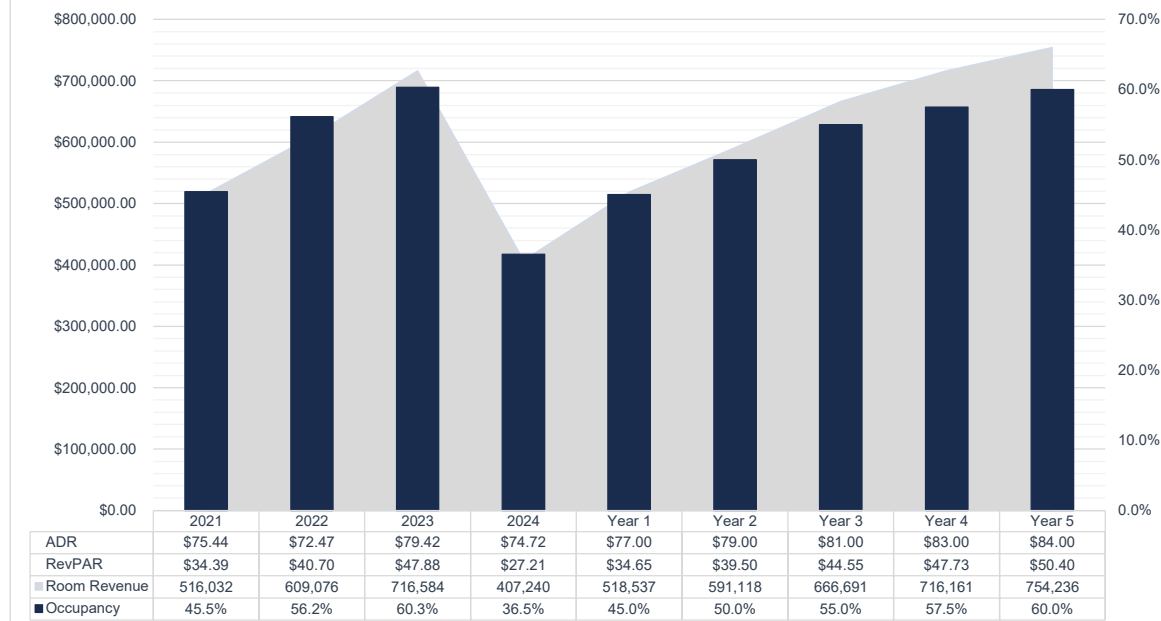
PERFORMANCE AND PROJECTIONS

Super 8 Alma

Super 8 by Wyndham Alma Projections



Super 8 by Wyndham Alma Operating Efficiency



PROFORMA

Super 8 Alma

	Most Recent Year End		ProForma Year 1		ProForma Year 2		ProForma Year 3		ProForma Year 4		ProForma Year 5	
	December 2024		2025		2026		2027		2028		2029	
Days in Period	366		365		365		365		366		365	
Number of Rooms	41		41		41		41		41		41	
Annual Available Rooms	15,006		14,965		14,965		14,965		15,006		14,965	
Occupied Rooms	5,465		6,734		7,483		8,231		8,628		8,979	
Occupancy	36.4%		45.0%		50.0%		55.0%		57.5%		60.0%	
Average Rate (ADR)	74.72		77.00		\$79.00		\$81.00		\$83.00		\$84.00	
% Change	-		3.0%		2.6%		2.5%		2.5%		1.2%	
RevPAR	27.21		34.65		\$39.50		\$44.55		\$47.73		\$50.40	
% Change	-		27.3%		14.0%		12.8%		7.1%		5.6%	
Operating Revenue	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Rooms Revenue	408,356	100.0%	518,537	100.0%	591,118	100.0%	666,691	100.0%	716,161	100.0%	754,236	100.0%
Misc. Income	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Total Operating Revenue	408,356	100.0%	518,537	100.0%	591,118	100.0%	666,691	100.0%	716,161	100.0%	754,236	100.0%
Departmental Expenses												
Rooms Expenses	76,927	18.8%	99,533	19.2%	113,910	19.3%	129,060	19.4%	139,354	19.5%	149,366	19.8%
Misc. Expense	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Total Dept Expenses	76,927	18.8%	99,533	19.2%	113,910	19.3%	129,060	19.4%	139,354	19.5%	149,366	19.8%
Gross Operating Income	331,429	81.2%	419,005	80.8%	477,208	80.7%	537,631	80.6%	576,807	80.5%	604,870	80.2%
Variable Expenses												
Administrative & General	30,620	7.5%	31,967	6.2%	33,097	5.6%	34,263	5.1%	35,380	4.9%	36,491	4.8%
Info & Telecom Systems	13,183	3.2%	15,556	3.0%	16,023	2.7%	16,503	2.5%	16,999	2.4%	17,509	2.3%
Franchise Fees	60,395	14.8%	76,690	14.8%	87,425	14.8%	98,602	14.8%	105,918	14.8%	111,549	14.8%
Sales & Marketing	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Repairs & Maintenance	19,306	4.7%	23,334	4.5%	24,034	4.1%	24,755	3.7%	25,498	3.6%	26,263	3.5%
Utilities	22,333	5.5%	28,520	5.5%	32,511	5.5%	36,668	5.5%	39,389	5.5%	41,483	5.5%
Total Undistributed Expenses	145,837	35.7%	176,067	34.0%	193,090	32.7%	210,792	31.6%	223,183	31.2%	233,295	30.9%
Gross Operating Profit	185,592	45.4%	242,938	46.9%	284,118	48.1%	326,840	49.0%	353,624	49.4%	371,575	49.3%
Fixed Charges												
Insurance	18,495	4.5%	19,049	3.7%	19,621	3.3%	20,210	3.0%	20,816	2.9%	21,440	2.8%
Property Taxes	39,140	9.6%	40,315	7.8%	41,524	7.0%	42,770	6.4%	44,053	6.2%	45,374	6.0%
Other Taxes	8,916	2.2%	9,183	1.8%	9,459	1.6%	9,743	1.5%	10,035	1.4%	10,336	1.4%
Management Fees (1)	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Other Fixed Charges	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Total Fixed Charges	66,551	16.3%	68,548	13.2%	70,604	11.9%	72,722	10.9%	74,904	10.5%	77,151	10.2%
EBITDA	119,041	29.2%	174,390	33.6%	213,514	36.1%	254,117	38.1%	278,720	38.9%	294,424	39.0%
Replacement Reserves (FF&E) (2)	16,334	4.0%	20,741	4.0%	23,645	4.0%	26,668	4.0%	28,646	4.0%	30,169	4.0%
Net Operating Income	102,707	25.2%	153,649	29.6%	189,869	32.1%	227,450	34.1%	250,074	34.9%	264,255	35.0%

Notes:

(1) No Management Fees.

(2) Reserve for Replacement is 4.0% of Total Revenue.

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ANALYSIS SUMMARY

Super 8 Alma

Property Details	
Building Name	Super 8 by Wyndham Alma
Address	305 Highway 183
City, State	Alma, NE

Number of Rooms	41
GBA (SF)	22806
Number of Stories	2
Scale	Economy
Market	Nebraska Area Submarket

Average Daily Rate	\$74.72
Occupancy	36.42%
RevPAR	\$27.21

Acquisition Summary

Purchase Price	\$1,350,000
Price per Key	\$32,926.83
CAP Rate	7.61%
PIP Estimate	\$41,000
Closing Costs	\$51,455
Total Acquisition Cost	\$1,442,455
Per Key	\$35,181.83

Financing "New Loan" Summary - Acquisition Loan

Loan Amount	\$1,081,841
Down Payment	\$360,614
New 1st Total Debt	\$1,081,841
Interest Rate	7.0%
Amortization (Years)	25 Years
Interest-Only Period	N/A
Annual DS Payment (Amort)	\$91,755
Annual DS Payment (IO)	N/A
LTV	75%
Equity	25%

	ProForma Year 1		Most Recent Year End		
Operating Summary	2025		December 2024		
Rooms	41		41		41
Available Rentable Rooms	14,965		15,006		14,965
Room Sold	6,734		5,465		9,023
Occupancy	45.0%		36.4%		60.3%
ADR	\$77.00		\$74.72		\$79.42
% Change	3%		—		10%
RevPAR	\$34.65		\$27.21		\$47.88
% Change	27%		—		18%

Room Revenue	\$518,537	100.0%	\$408,356	100.0%	\$716,584	100%	\$609,076	100%	\$514,622	100%
Other Operating Revenue	\$0	0.0%	\$0	0.0%	\$0	0%	\$0	0%	\$0	0%
Total Operating Revenue	\$518,537	100.0%	\$408,356	100.0%	\$716,584	100%	\$609,076	100%	\$514,622	100%
Total Departmental Exp	\$99,533	19.2%	\$76,927	18.8%	\$133,734	19%	\$183,109	30%	\$120,255	23%
Gross Operating Income	\$419,005	80.8%	\$331,429	81.2%	\$582,850	81%	\$425,967	70%	\$394,367	77%
Total Undistributed Exp	\$176,067	34.0%	\$145,837	35.7%	\$207,093	29%	\$169,344	28%	\$176,374	34%
Gross Operating Profit	\$242,938	46.9%	\$185,592	45.4%	\$375,757	52%	\$256,623	42%	\$217,993	42%
Total Fixed Exp.	\$68,548	13.2%	\$66,551	16.3%	\$65,634	9%	\$59,660	10%	\$55,543	11%
EBITDA	\$174,390	33.6%	\$119,041	29.2%	\$310,123	43%	\$196,963	32%	\$162,450	32%
Other	\$0	0.0%	\$0	0.0%	\$0	0%	\$0	0%	\$0	0%
Management Fee	\$0	0.0%	\$0	0.0%	\$0	0%	\$0	0%	\$0	0%
Replacement Reserve	\$20,741	4.0%	\$16,334	4.0%	\$28,663	4%	\$24,363	4%	\$20,585	4%
Net Operating Income (NOI)	\$153,649	29.6%	\$102,707	25.2%	\$281,460	39%	\$172,600	28%	\$141,865	28%

- Debt Service	\$91,755		\$91,755		\$91,755		\$91,755		\$91,755	
Debt Coverage Ratio	1.67		1.12		3.07		1.88		1.55	
Net Cash Flow after Debt Service	\$61,894	17.2%	\$10,952	3.0%	\$189,705	52.6%	\$80,845	22.4%	\$50,110	13.9%
+ Principal Reduction	\$16,550		\$16,550		\$16,550		\$16,550		\$16,550	
Total Return on Investment	\$78,444	21.8%	\$27,502	7.6%	\$206,255	57.2%	\$97,395	27.0%	\$66,660	18.5%

Investment Summary	2025		December 2024		2023		2022		2021	
Cap Rate	10.7%		7.1%		19.5%		12.0%		9.8%	
Cap Rate w/o PIP and Closing	11.4%		7.6%		20.8%		12.8%		10.5%	
Cap Rate w/o Mgmt. & Res.	12.1%		8.3%		21.5%		13.7%		11.3%	
Room Revenue Multiplier	2.78x		3.53x		2.01x		2.37x		2.8x	
RRM w/o PIP and Closing	2.6x		3.31x		1.88x		2.22x		2.62x	
Cash on Cash Return	21.8%		7.6%		57.2%		27.0%		18.5%	
Price per Room	\$32,927		\$32,927		\$32,927		\$32,927		\$32,927	
Price Per Room W/PIP	\$33,927		\$33,927		\$33,927		\$33,927		\$33,927	
Price Per Room W/PIP and Closing	\$35,182		\$35,182		\$35,182		\$35,182		\$35,182	

Five Year Pro Forma Returns

Levered IRR	57.9%
Unlevered IRR	26.8%

Broker of Record

Adam Lewis

Broker of Record

1144 15th St., Suite 2150

Denver, CO 80202

P: (303) 328-2000

Lic #: 20250136

Marcus & Millichap