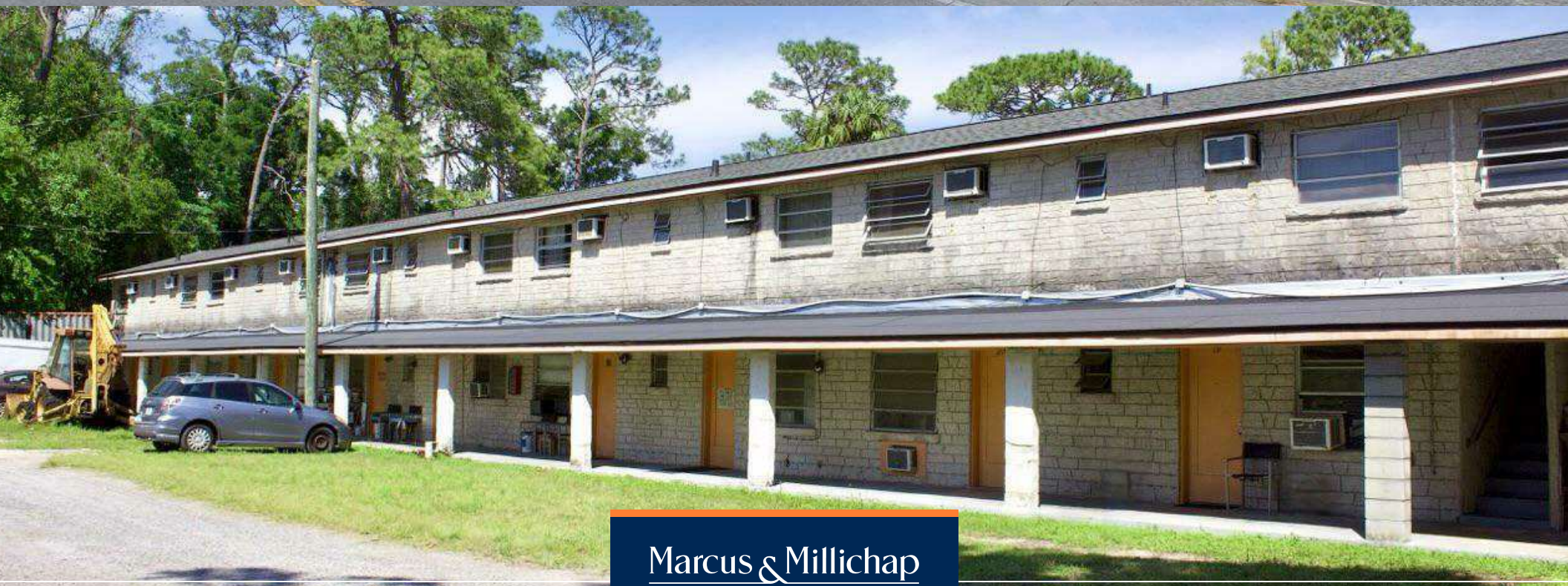


Journey's End Motel - Ocala

7710 NE Jacksonville Rd, Ocala, FL 34479



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EXCLUSIVELY LISTED BY

Hayle Short

Associate

Office: Tampa

Direct: 813.387.4848

Hayle.Short@marcusmillichap.com

License: FL #SL3545955

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NE Jack

NE Jacksonville Rd

NE 77th St



SECTION 1

Property Information

OFFERING SUMMARY

PROPERTY DETAILS & HIGHLIGHTS

PROPERTY DETAILS

AMENITIES

REGIONAL MAP

RETAIL & TRAFFIC COUNT MAP

ZONING OVERVIEW

AERIAL MAP

Marcus & Millichap



OFFERING SUMMARY



Listing Price
\$1,750,000



Cap Rate
7.10%



of Rooms
26

FINANCIAL

Listing Price	\$1,750,000
NOI	\$139,882
Cap Rate	7.10%
Price/Room	\$67,308
Price/SF	\$255.25

OPERATIONAL

Gross SF	6,856 SF
# of Rooms	26
Lot Size	3.82 Acres (166,399 SF)
Year Built	1956



Journey's End Motel - Ocala // PROPERTY DETAILS & HIGHLIGHTS

Building Name	Journey's End Motel - Ocala
Property Type	Hospitality
Property Subtype	Extended Stay Motel
Building Size	6,856 SF
Lot Size	3.82 Acres
Year Built	1956
Number of Floors	2
Roof	2022

Perfect for an entry-level owner operator or developer, this rare investment opportunity includes a flourishing 26- room motel with excess land and management quarters on site - all of which have **operated profitably for over two decades**.

Positioned in a high-traffic area with flexible commercial zoning, the property offers excellent visibility and growth potential, supported by recent upgrades like a new roof and modernized septic systems. With **excess land available** and nearby recently approved developments, investors have the opportunity to explore various development options or leverage it for future land banking strategies. The proactive approach to property maintenance, including plans to remove the out-dated on-site pool, reflects a commitment to maximizing asset value.



- **Profitable Economy Motel with Excess Land:** Existing long-term profitable site (20+ years) with excess land creating potential covered land play or land bank opportunities.
- **Independently Owned:** Property is currently unencumbered of a brand, allowing for future ownership to take advantage of numerous opportunities.
- **High Visibility:** 15,100 AADT with Flexible Neighborhood Business (B-1) Zoning for all three parcels
- **Well Maintained Property:** Site includes a new roof (Dec 2022), new septic tank and lid, modern clean out portals, new drain field and leech line, new chlorinator, etc.
- **Excellent Opportunity for Entry Level Owner Operator:** Sale includes management quarters, allowing owner or management to live on-site.



Journey's End Motel - Ocala // PROPERTY DETAILS

SITE DESCRIPTION

Number of Rooms	26
Floors	2
Year Built/Renovated	1956/-
Ownership Type	Fee Simple
Lot Size	3.82 Acres
Location	North Marion County

UNIT MIX

	# ROOMS	% OF ROOMS
Suite / Kitchenette	26	100%

CONSTRUCTION

Exterior	Concrete Block Exterior.
Parking Surface	30+ Spaces
Roof	2022
<hr/>	
HVAC	-
Elevators	0
Fire Protection	Sprinkler System

UNIT AMENITIES

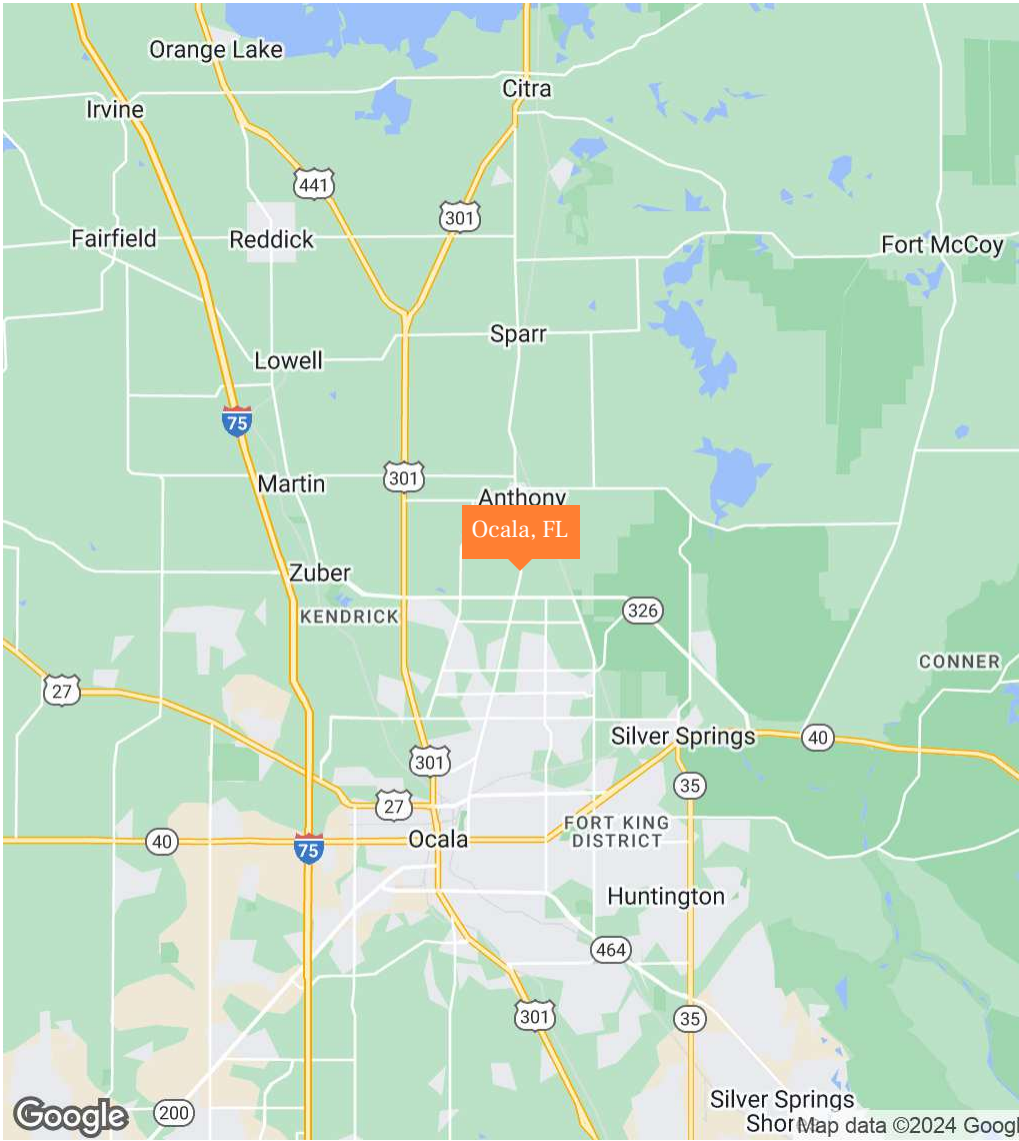
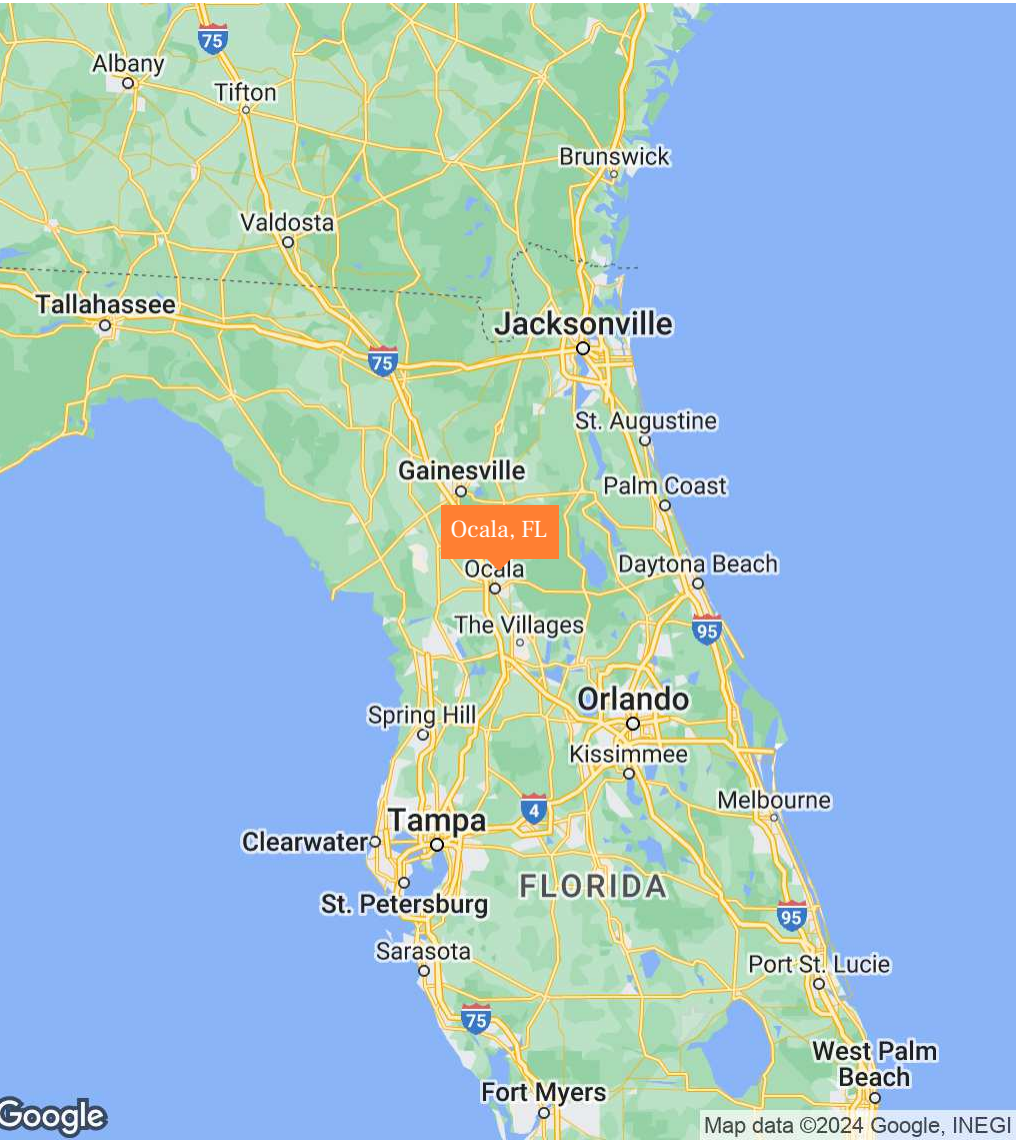
- Kitchenette
- In-Room Television
- Desk & Workspace Area
- Air Conditioning
- Private Bathroom
- Queen Size Beds
- In-room Microwaves

COMMON-AREA AMENITIES

- Uncovered Parking
- Extended Stay (Weekly to Monthly Rates)
- Outdoor Pool (Pending Removal)
- Laundry Room
- Spacious Green Space
- Management Quarters



Journey's End Motel - Ocala // REGIONAL MAP



RETAIL & TRAFFIC COUNT MAP // **Journey's End Motel - Ocala**



Neighborhood Business (B-1)

Zoning Permitted Uses and Development Standards

The B-1 Classification is intended to provide for neighborhood retail and shopping facilities that would be appropriate with surround residential areas. All commercial activity involving retail sales or rentals shall take place in a completely enclosed building.

Development Standards

- Maximum Density: 1 dwelling unit per shop/store
- Minimum Lot Area / Width: None
- Maximum Building Height: 50 Feet
- Maximum Floor Ratio: 0.70

Setbacks

- Minimum Front Setback: 40 feet (65 ft with gas pump)
- Minimum Rear Setback: 8 feet
- Minimum Side Setback: 10 feet (65 feet with gas pump)
- Accessory Structures: gas pumps or islands require a 25 ft setback; gas pump canopies may protrude 10 feet into a required setback

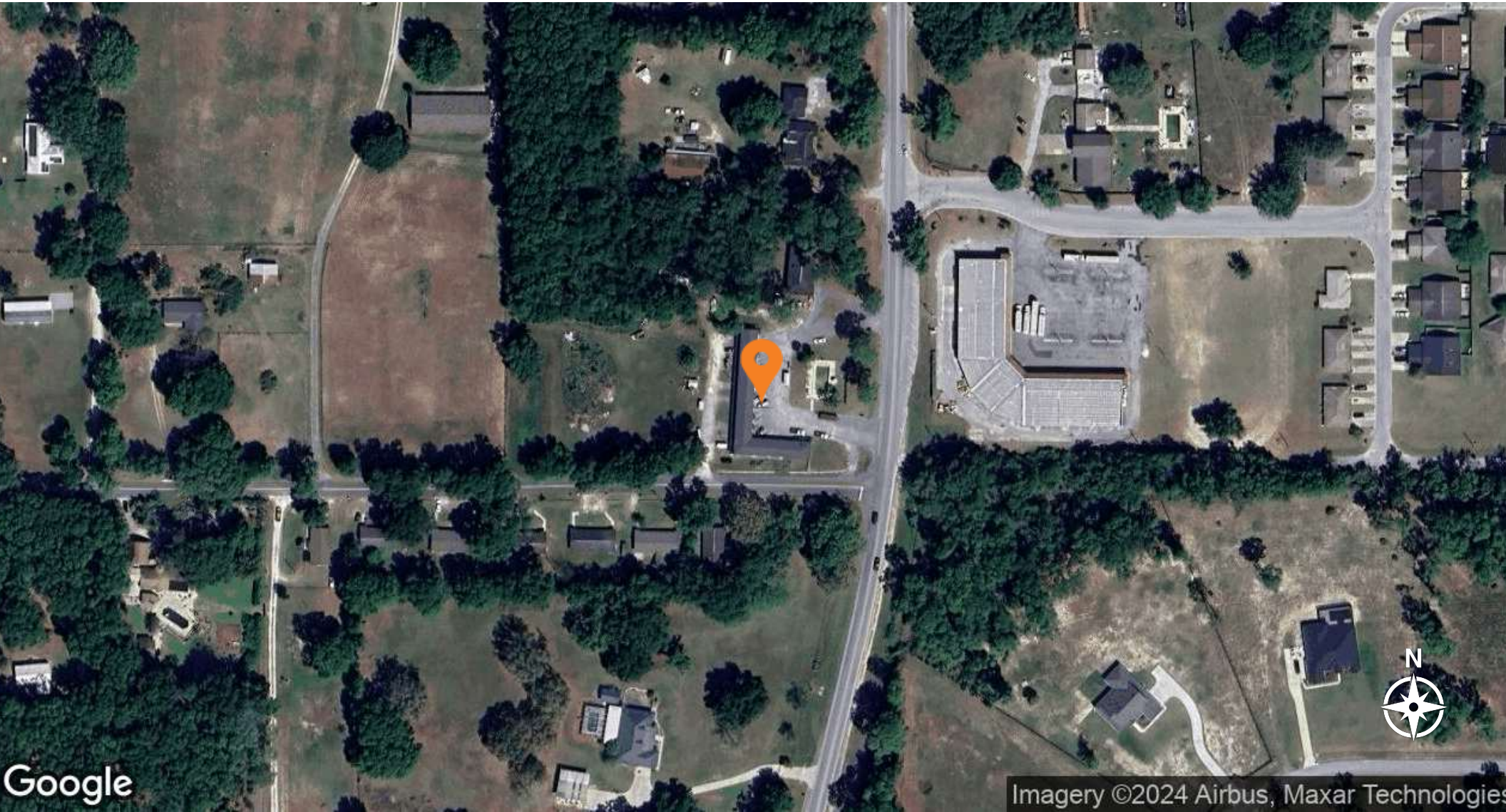
Permitted Uses

- Artisan Shops
- Agricultural (interim use)
- Bait & tackle, sporting goods
- Bakery, meats, delicatessen, or confectionary
- Financial Services
- Barber, beauty shop
- Club, private, lodge, fraternity, sorority
- Gas station
- Daycare, child, adult
- Fitness Centers / Gymsnasiums
- Gold course
- Hospital
- Parking lot
- Personal services
- Restaurants
- Schools (public/private)
- Studios
- Used merchandize
- Veterinary Clinics

Special Uses

- Bed and breakfast inn
- Bicycles sales, rental
- Church, Places of Worship
- Garden supply
- Gas meter facility and supply lines
- Horses or cattle, not a sales operation
- Household appliance, repair
- Lawn mowers, power, sales and repair
- Parking of commercial vehicles in excess of 16,000 lbs. not used by permitted business
- Plant nursery, wholesale and retail
- Produce sales (inside building)
- Restaurant, fast food, or drive through
- Seafood shop
- Sewage treatment plants (inflow exceeding 5,000 gallons per day)
- Sprayfields (or other type of effluent disposal area when application rate exceeds 5,000 gallons per day, if allowed by law)
- Utility company service yards
- Water wellfields

AERIAL MAP // **Journey's End Motel - Ocala**







SECTION 2

Market Overview

OCALA & MARION COUNTY OVERVIEW

HOSPITALITY MARKET OVERVIEW

DEMOGRAPHICS

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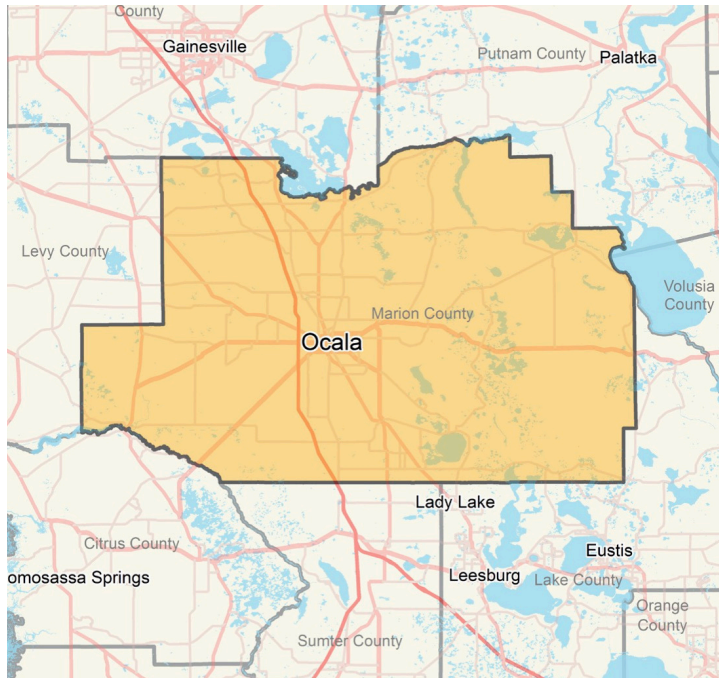
Ocala & Marion County

“Horse Capital of the World”

Located in Central Florida just 1-2 hours from Tampa, Jacksonville, and Orlando, Ocala and Marion County are known for their prominence in horse breeding and the racing industry. Known as a strong manufacturing base and for its equine industry, the Ocala metro offers distinct local advantages to attract global companies. A low cost of doing business and its strategic location in central Florida are strong motivators for businesses that establish a footprint here. Residents aged 65 and older account for 30% of the population



Ocala Market Map Overview



Major Nearby Landmarks & Upcoming Projects



North Central Florida Hospitality Market

Focusing on Economy & Extended Stay Motels

One of the smaller U.S. major hotel markets, the North Central Florida market contains around 14,000 rooms spread across 201 properties.

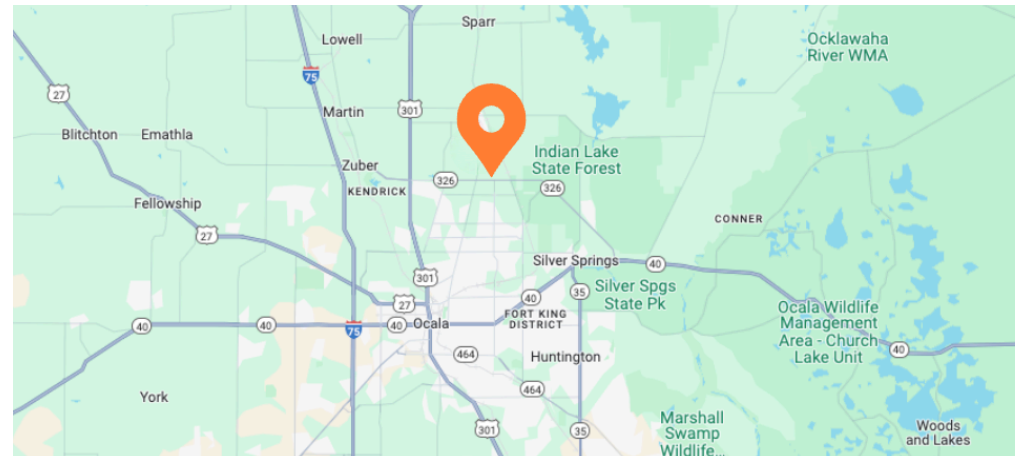
The Ocala submarket occupies roughly a third of the North Central Florida market's total room inventory. Like its greater metro area, the average hotel is smaller than the national norm (with 73 rooms compared to 90 nationally). there are currently 220 rooms currently expected to be delivered, amounting to the lowest construction count in more than 3 years.

12 Month Market Movement

- **3 Properties Under Construction:** 258 Rooms representing 1.8% of inventory with an average of 85 rooms
- **9 Sales within Last 12 Months:** Averaging a 9.3% cap rate at an average \$101k price per room

Ocala Submarket Highlights

- Ocala Market features 71 Buildings with 5,170 Rooms, occupying 35.9% of the North Central Florida Market
- The Ocala Market recorded 4 hotel trades over the past year, consistent with the number of deals that close in a given year
- There are **1,924 Economy hotels with 0 currently under construction within the Ocala Market**



5,170

Inventory Rooms

216

Under Construction Rooms

59.8%

12 Mo Occupancy

\$121.15

12 Mo ADR

\$72.51

12 Mo RevPAR

\$86.6k

Market Sale Price / Rm

8.5%

Market Cap Rate

Journey's End Motel - Ocala // DEMOGRAPHICS

Population	2 mile	5 mile	10 mile
2010 Population	5,788	34,999	130,336
2023 Population	6,143	39,728	147,152
2028 Population Projection	6,444	41,981	155,588
Annual Growth 2010-2023	0.5%	1.0%	1.0%
Annual Growth 2023-2028	1.0%	1.1%	1.1%
Median Age	40.5	41.4	42.1
Bachelor's Degree or Higher	14%	14%	19%
U.S. Armed Forces	0	16	49

Population By Race	2 mile	5 mile	10 mile
White	4,728	29,304	110,736
Black	1,159	8,670	29,127
American Indian/Alaskan Native	36	191	741
Asian	50	606	3,170
Hawaiian & Pacific Islander	7	33	99
Two or More Races	163	925	3,279
Hispanic Origin	804	4,581	20,357

Housing	2 mile	5 mile	10 mile
Median Home Value	\$192,928	\$140,173	\$162,294
Median Year Built	1982	1982	1986

Households	2 mile	5 mile	10 mile
2010 Households	2,196	13,241	50,870
2023 Households	2,330	15,165	57,626
2028 Household Projection	2,445	16,088	61,039
Annual Growth 2010-2023	0.4%	0.8%	0.8%
Annual Growth 2023-2028	1.0%	1.2%	1.2%
Owner Occupied Households	1,808	10,990	40,330
Renter Occupied Households	637	5,098	20,710
Avg Household Size	2.6	2.4	2.4
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending (\$)	\$62.1M	\$380.2M	\$1.5B

Income	2 mile	5 mile	10 mile
Avg Household Income	\$63,750	\$59,388	\$65,885
Median Household Income	\$51,860	\$43,786	\$45,680
< \$25,000	550	4,081	15,735
\$25,000 - 50,000	552	4,216	14,559
\$50,000 - 75,000	570	3,257	10,847
\$75,000 - 100,000	396	1,536	5,772
\$100,000 - 125,000	96	830	3,701
\$125,000 - 150,000	43	481	2,643
\$150,000 - 200,000	37	331	2,131
\$200,000+	85	435	2,238

Source: Co-Star Group



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Hayle Short

Associate
Office: Tampa
Direct: 813.387.4848
Hayle.Short@marcusmillichap.com
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