



Property Description

RECENT RENOVATIONS / EXTERIOR PAINTED / NEW LANDSCAPING. Nearly all rooms have been updated by the owner with new paint, flooring, and finishes in alignment with the branding standards of several major economy hotel franchises, providing flexibility for future rebranding opportunities. Heating and cooling are managed by PTAC units, the majority of which have been replaced within the last five years.

This 102-unit motel, located near the regional airport, has been operated by the current owner since 2010 under various names, including Motel 6 (until approximately 2020), Motel 41, and its current name, PT6 Motel. The property features masonry block wall construction typical of its era, with uniformly sized rooms offering single or double bed configurations.

Nine units have been converted into a master apartment where the owner resides. The property includes a small on-site office and laundry facilities, enhancing operational convenience.

Seller built a 60'x20' building designed for self storage on the north end of the property that they use for business storage but could be a source of additional rental income.

Location Description

Strategically located near the regional airport along a major highway on the north side of Evansville, IN, this area has experienced substantial redevelopment over the past 24 months. Directly to the south, a prominent mixed-use shopping center now features a newly opened restaurant, fitness club, and indoor shooting range. Additionally, the former Clarion Inn at the Lynch Road intersection is undergoing an extensive renovation and transformation into residential apartments.

Offering Summary

Sale Price:	\$1,500,000
Number of Rooms:	102
Price per Room:	\$14,705



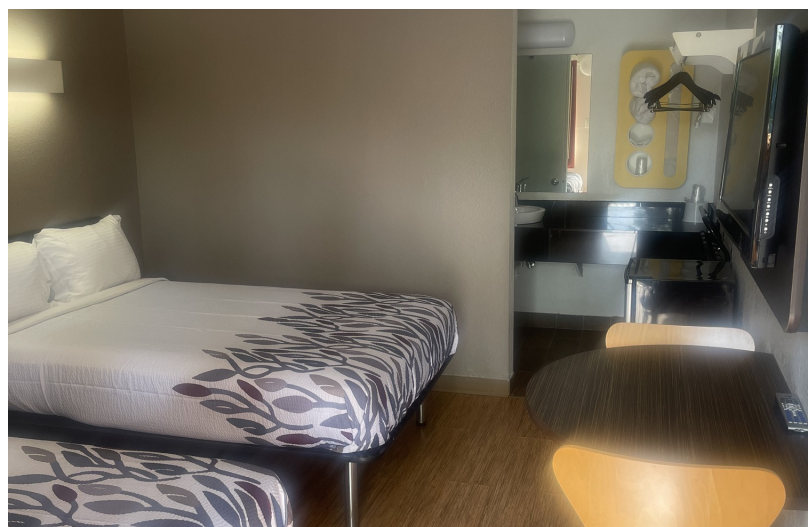
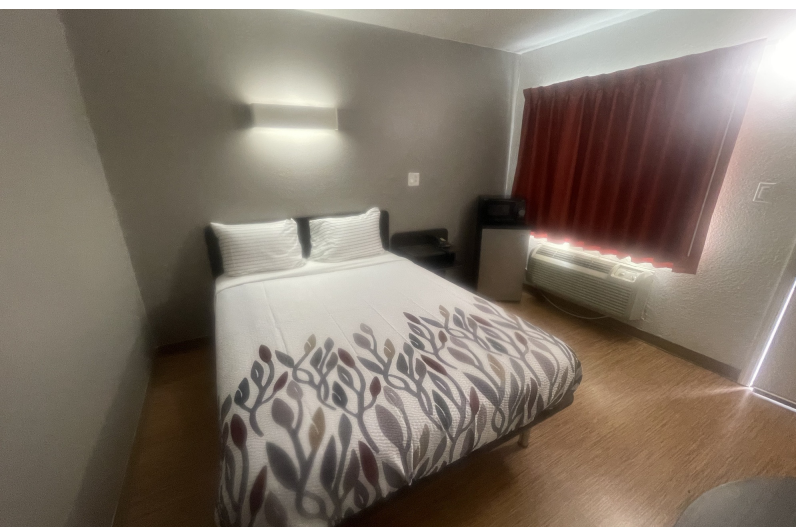
Property Highlights

- High unit count allows owner to achieve economies of scale in management.
- Close to demand drivers including being the closest hospitality option to the Evansville Regional Airport.
- Located along Highway 41 with 33,300 AADT vehicles passing daily.
- Located in upwardly trending area with new businesses opening nearby.
- Property includes 60x20 storage building divided and potential source of additional income.
- Value add opportunity through rebranding with national flag.



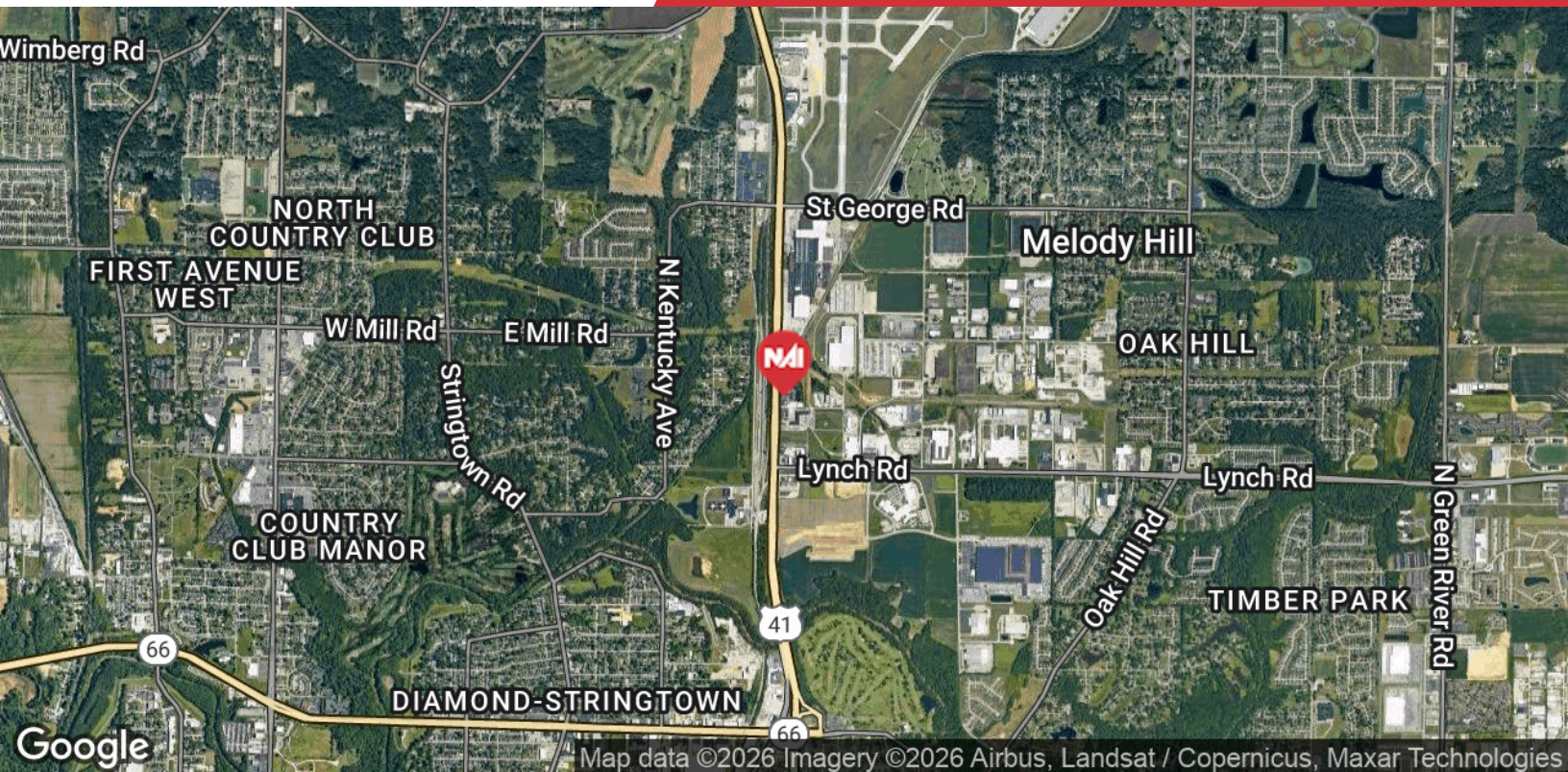
For Sale

Independent Motel | \$14,705 per Key
4201 US-Hwy 41 N, Evansville, IN



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1820 N Green River Rd Suite B
Evansville, IN 47715
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naiprime.com



Demographics

	1 Mile	3 Miles	5 Miles
Total population	2,790	52,451	117,109
Median age	42	42	41
Median age (Male)	41	40	40
Median age (Female)	42	43	42
Total households	949	22,589	50,430
Total persons per HH	2.9	2.3	2.3
Average HH income	\$70,929	\$71,112	\$76,063
Average house value	\$176,913	\$173,060	\$201,245

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Evansville Region

Vital Stats

Employment

Evansville Region unemployment rate
(as of November 2023)

3.1%

National unemployment rate

3.9%

source: hoosierdata.in.gov

Top Employers

BUSINESS	NUMBER OF EMPLOYEES	INDUSTRY
Deaconess Health System	10,500	Healthcare
Toyota Motor Manufacturing Indiana	7,500	Automotive manufacturing
Evansville-Vanderburgh School Corporation	3,450	Education
Berry Global	3,200	Advanced manufacturing
Ascension St. Vincent	3,000	Healthcare
Koch Enterprises	2,800	Manufacturing
Jasper Engines & Transmissions	2,500	Transportation equipment
TJ Maxx	2,300	Warehousing, Distribution
University of Southern Indiana	2,119	Education
One Main Financial	1,250	Financial Services
Sabic Innovative Plastics	1,200	Advanced Manufacturing
MetroNet Inc. Corporate Headquarters	1,142	Telecommunications
Skanska	1,076	Construction
CenterPoint Energy	1,011	Energy
University of Evansville	915	Higher Education

source: E-REP

About Evansville

Evansville, Indiana, the state's third-largest city, is a vital hub for the Tri-State area of Indiana, Kentucky, and Illinois. With a population of approximately 118,000, the city serves a broader regional population of over 300,000. The area's strong manufacturing base and diverse economy, led by sectors like advanced manufacturing, healthcare, logistics, and education, drive growth and job opportunities.

Strategic projects, including the I-69 Ohio River Crossing Bridge and Ohio Riverfront redevelopment, aim to boost logistics and quality of life, attracting new businesses. Evansville also benefits from excellent transportation links, including interstates, a regional airport, and river access. Key employers include Toyota, Deaconess Health System, Berry Global, and the University of Southern Indiana, all contributing to a resilient economy.

The city offers a high quality of life, with affordable living, ample recreation, and access to top-tier healthcare. Institutions like the University of Evansville and the University of Southern Indiana enrich the area's educational opportunities. Investments in infrastructure and healthcare facilities, such as the Stone Family Center for Health Sciences, continue to bolster Evansville's growth and regional influence.