

# CENTRAL GEORGIA ECONOMY HOTEL PORTFOLIO



## Offering Memorandum

Central Georgia | 144 Guestrooms | Fee Simple

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The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Avison Young as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor”. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

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Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by owner and any conditions to owner’s obligations thereunder have been satisfied or waived.

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**AVISON YOUNG | HOSPITALITY GROUP**  
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**770.692.1605**  
**[Hospitality.group@avisonyoung.com](mailto:Hospitality.group@avisonyoung.com)**

The information contained herein was obtained from sources believed reliable; however, Avison Young makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation of this property is submitted subject to errors, omissions, change of price or conditions, prior to sale or lease, or withdrawal without notice.

**AVISON  
YOUNG**

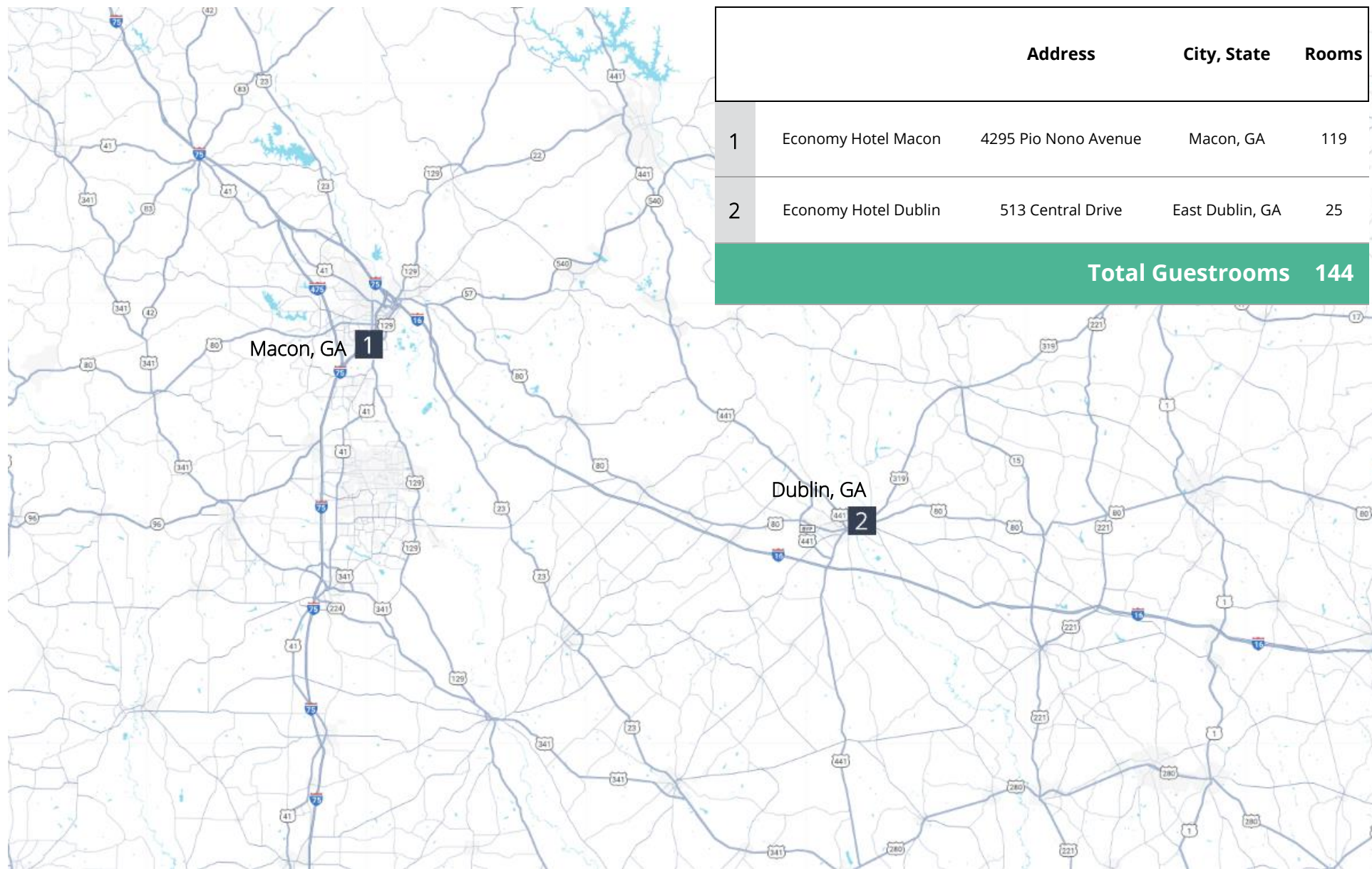




## EXECUTIVE SUMMARY



# PROPERTY LOCATION





# EXECUTIVE SUMMARY

Avison Young Hospitality Group, as exclusive agent for the Seller, is pleased to present for your consideration the Central Georgia Economy Hotel Portfolio (two properties) consisting of 144 rooms. The Properties are being sold fully unencumbered of management and debt which presents investors the opportunity to acquire a regionally concentrated portfolio with existing in-place cash flow. The properties are located in the Macon and Dublin, Georgia, markets. Both properties are ideally located off major interstates between the Port of Savannah and downtown Atlanta. The Port of Savannah is one of the busiest and fastest-growing ports in the United States, handling a significant volume of cargo each year. The port manages an annual throughput of approximately 5.9 million cargo containers. This makes it the fourth-largest container port in the U.S., following the Ports of Los Angeles, Long Beach, and New York/New Jersey. The port handles cargo valued at over \$140 billion annually. This makes it a major economic engine for both Georgia and the broader Southeast U.S. It's estimated that the port contributes approximately \$84 billion in economic impact to Georgia's economy each year, including revenue generated by businesses that rely on the port.

## DISCOUNT TO REPLACEMENT COST

Over the last several years as the economy has continued to grow, both labor and materials have reached all-time peaks leading to soaring construction costs for new build projects. Conversely, these properties are being offered at a substantial discount compared to the price to replicate the same assets today, offering a new investor immediate value from day one.

## SIGNIFICANT IN-PLACE CASH FLOW

The Properties are currently providing strong existing cash flow with ample room to grow. A new owner will have the opportunity to further drive revenue through a variety of strategies.

# MACON, GEORGIA MARKET SUMMARY

## ECONOMY & TOURISM

- Tourism is the economic driver for Macon with 11 million visitors in 2022 and a total visitor spending of \$700 million
- Downtown Macon refers to the largest financial district for the city of Macon
- Robins Air Force Base is a major United States Air Force base and large puzzle piece in the Macon economy, contributing \$3.57 billion to the Georgia economy and employing a workforce of almost 24,000 civilians, contractors, and military members

## BUSINESS

MAJOR EMPLOYERS LOCATED  
IN/NEAR MACON, GA



## HEALTHCARE

- Regency Hospital—Macon
- Atrium Health Navicent Medical Center

## EDUCATION

- Middle Georgia State University (6,500+ students)
- Central Georgia Technical College (5,500+ students)
- Macon State College (5,500+ students)

## TRANSPORTATION

- Interstates 16, 75, and 475
- U.S. Routes 23, 41, 80, and 129
- GA State Routes 11 and 404
- Middle Georgia Regional Airport
- Macon-Bibb County Transit Authority

## POPULATION & DEMOGRAPHICS

MSA Population

235,805

Median Household Income

\$52,574

Income Per Capita

\$32,325





# ECONOMY HOTEL

Macon, Georgia



## PROPERTY HIGHLIGHTS

<b>Address</b>	4295 Pio Nono Avenue Macon, GA 31206
<b>Lot Size</b>	3 Acres
<b>Stories</b>	Two
<b>Guestrooms</b>	119 Exterior Corridor
<b>Area Demand Generators</b>	<ul style="list-style-type: none"> <li>– Downtown Macon</li> <li>– Central Georgia Tech College</li> <li>– Macon State College</li> <li>– Middle Georgia Regional Airport</li> </ul>
<b>Ownership Interest</b>	Fee simple



# PROPERTY AERIAL

**Economy Hotel Macon**  
4295 Pio Nono Avenue  
Macon, GA 31206



**ECONOMY HOTEL**

Affordable. Convenient. Friendly.



# FINANCIAL PERFORMANCE

**Economy Hotel Macon**  
4295 Pio Nono Avenue  
Macon, GA 31206

Operating Statistics	Year Ending December 2022				Year Ending December 2023 Property Closed For 6 Months Due to Flood				Year to Date September 2024				Annualized Year End December 2024			
Occupancy	81.2%				40.0%				70.6%				75.0%			
Average Daily Rate	\$18.46				\$22.43				\$24.13				\$22.76			
RevPAR	\$14.99				\$8.97				\$17.03				\$17.07			
Number of Rooms	119				119				119				119			
Days In Period	365				365				274				365			
Available Rooms	43,435				43,435				32,606				43,435			
Occupied Rooms	35,270				17,361				23,007				32,576			
Revenue	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR
Rooms	\$651,137	100.0%	\$18	\$15	\$389,465	64.1%	\$22	\$9	\$555,170	99.3%	\$24	\$17	\$741,578	99.3%	\$23	\$17
Other	-	0.0%	\$0	\$0	518	0.1%	\$0	\$0	\$4,161	0.7%	\$0	\$0	\$5,557	0.7%	\$0	\$0
Insurance Proceeds for Flood	-	0.0%	\$0	\$0	217,540	0.0%	\$13	\$5	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0	\$0
<b>Total Revenue</b>	<b>651,137</b>	<b>100.0%</b>	<b>18</b>	<b>15</b>	<b>607,522</b>	<b>100.0%</b>	<b>35</b>	<b>14</b>	<b>\$559,331</b>	<b>100.0%</b>	<b>24</b>	<b>17</b>	<b>\$747,135</b>	<b>100.0%</b>	<b>23</b>	<b>17</b>
Departmental Expenses	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR
Rooms	372,969	57.3%	\$11	\$9	244,319	62.7%	\$14	\$6	\$231,780	41.7%	\$10	\$7	\$309,603	41.7%	\$10	\$7
<b>Total Departmental Expenses</b>	<b>372,969</b>	<b>57.3%</b>	<b>11</b>	<b>9</b>	<b>244,319</b>	<b>40.2%</b>	<b>14</b>	<b>6</b>	<b>\$231,780</b>	<b>41.4%</b>	<b>10</b>	<b>7</b>	<b>\$309,603</b>	<b>41.4%</b>	<b>10</b>	<b>7</b>
<b>Gross Operating Income</b>	<b>278,168</b>	<b>42.7%</b>	<b>8</b>	<b>6</b>	<b>363,203</b>	<b>59.8%</b>	<b>21</b>	<b>8</b>	<b>\$327,551</b>	<b>58.6%</b>	<b>14</b>	<b>10</b>	<b>\$437,532</b>	<b>58.6%</b>	<b>13</b>	<b>10</b>
Undistributed Oper. Expenses	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR
Admin. and Gen.	21,647	3.3%	\$1	\$0	2,506	0.4%	\$0	\$0	\$45,159	8.1%	\$2	\$1	\$60,322	8.1%	\$2	\$1
Marketing	24,295	3.7%	\$1	\$1	174	0.0%	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0	\$0
Utility Costs	161,231	24.8%	\$5	\$4	142,528	23.5%	\$8	\$3	\$172,027	30.8%	\$7	\$5	\$185,000	24.8%	\$6	\$4
Property Oper. and Maint.	79,995	12.3%	\$2	\$2	64,484	10.6%	\$4	\$1	\$22,782	4.1%	\$1	\$1	\$30,431	4.1%	\$1	\$1
<b>Total Undistributed Oper. Expenses</b>	<b>287,168</b>	<b>44.1%</b>	<b>8</b>	<b>7</b>	<b>209,692</b>	<b>34.5%</b>	<b>12</b>	<b>5</b>	<b>\$239,968</b>	<b>42.9%</b>	<b>10</b>	<b>7</b>	<b>\$275,753</b>	<b>36.9%</b>	<b>8</b>	<b>6</b>
<b>Gross Operating Profit</b>	<b>(9,000)</b>	<b>-1.4%</b>	<b>(0)</b>	<b>(0)</b>	<b>153,512</b>	<b>25.3%</b>	<b>9</b>	<b>4</b>	<b>\$87,583</b>	<b>15.7%</b>	<b>4</b>	<b>3</b>	<b>\$161,778</b>	<b>21.7%</b>	<b>5</b>	<b>4</b>
Fixed Charges	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR
Insurance	78,029	12.0%	\$2	\$2	38,782	6.4%	\$2	\$1	\$55,382	9.9%	\$2	\$2	\$73,977	9.9%	\$2	\$2
Property Taxes	11,558	1.8%	\$0	\$0	8,939	1.5%	\$1	\$0	\$6,710	1.2%	\$0	\$0	\$8,650	1.2%	\$0	\$0
<b>Total Fixed Charges</b>	<b>89,587</b>	<b>13.8%</b>	<b>3</b>	<b>2</b>	<b>47,721</b>	<b>7.9%</b>	<b>3</b>	<b>1</b>	<b>\$62,092</b>	<b>11.1%</b>	<b>3</b>	<b>2</b>	<b>\$82,627</b>	<b>11.1%</b>	<b>3</b>	<b>2</b>
<b>Operating Income</b>	<b>(98,587)</b>	<b>-15.1%</b>	<b>(\$3)</b>	<b>(\$2)</b>	<b>105,790</b>	<b>17.4%</b>	<b>\$6</b>	<b>\$2</b>	<b>\$25,491</b>	<b>4.6%</b>	<b>\$1</b>	<b>\$1</b>	<b>\$79,152</b>	<b>10.6%</b>	<b>\$2</b>	<b>\$2</b>





# ECONOMY HOTEL

Dublin, Georgia



## PROPERTY HIGHLIGHTS

<b>Address</b>	513 Central Drive East Dublin, GA 31027
<b>Lot Size</b>	1.17
<b>Stories</b>	One
<b>Guestrooms</b>	24 Exterior Corridor
<b>Location</b>	<ul style="list-style-type: none"><li>– 56 miles to Macon</li><li>– 114 miles to Savannah</li><li>– 139 miles to Atlanta</li></ul>
<b>Area Demand Generators</b>	<ul style="list-style-type: none"><li>– Middle Georgia State University</li><li>– Georgia Military College (Dublin)</li><li>– Oconee Fall Line Technical College</li></ul>
<b>Ownership Interest</b>	Fee simple



# PROPERTY AERIAL

**Economy Hotel Dublin**  
513 Central Drive  
East Dublin, GA 31027





# FINANCIAL FORECAST

**Economy Hotel Dublin**  
513 Central Drive  
East Dublin, GA 31027

	Forecast Year 1				Forecast Year 2				Forecast Year 3				Forecast Year 4			
Operating Statistics																
Occupancy	75.0%				76.5%				78.0%				79.6%			
Average Daily Rate	\$43.72				\$44.59				\$45.48				\$46.39			
RevPAR	\$32.79				\$34.11				\$35.49				\$36.92			
Number of Rooms	25				25				25				25			
Days In Period	366				365				365				365			
Available Rooms	9,150				9,125				9,125				9,125			
Occupied Rooms	6,863				6,981				7,120				7,263			
Revenue	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR	Amount	Ratio	POR	PAR
Rooms	\$300,000	100.0%	\$44	\$33	\$311,267	100.0%	\$45	\$34	\$323,842	100.0%	\$45	\$35	\$336,926	100.0%	\$46	\$37
Total Revenue	\$300,000	100.0%	44	33	\$311,267	100.0%	45	34	\$323,842	100.0%	45	35	\$336,926	100.0%	46	37
Departmental Expenses																
Rooms	\$126,338	42.1%	\$18	\$14	\$131,082	42.1%	\$19	\$14	\$136,378	42.1%	\$19	\$15	\$141,888	42.1%	\$20	\$16
Total Departmental Expenses	\$126,338	42.1%	18	14	\$131,082	42.1%	19	14	\$136,378	42.1%	19	15	\$141,888	42.1%	20	16
Gross Operating Income	\$173,663	57.9%	25	19	\$180,185	57.9%	26	20	\$187,464	57.9%	26	21	\$195,038	57.9%	27	21
Undistributed Oper. Expenses																
Admin. and Gen.	\$27,000	9.0%	\$4	\$3	\$28,014	9.0%	\$4	\$3	\$28,574	8.8%	\$4	\$3	\$29,146	8.7%	\$4	\$3
Marketing	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0	\$0
Utility Costs	\$61,763	20.6%	\$9	\$7	\$64,082	20.6%	\$9	\$7	\$66,671	20.6%	\$9	\$7	\$69,365	20.6%	\$10	\$8
Property Oper. and Maint.	\$12,000	4.0%	\$2	\$1	\$12,451	4.0%	\$2	\$1	\$12,700	3.9%	\$2	\$1	\$12,954	3.8%	\$2	\$1
Total Undistributed Oper. Expenses	\$100,763	33.6%	15	11	\$104,547	33.6%	15	11	\$107,945	33.3%	15	12	\$111,464	33.1%	15	12
Gross Operating Profit	\$72,900	24.3%	11	8	\$75,638	24.3%	11	8	\$79,519	24.6%	11	9	\$83,574	24.8%	12	9
Fixed Charges																
Insurance	\$15,000	5.0%	\$2	\$2	\$15,450	5.0%	\$2	\$2	\$15,759	4.9%	\$2	\$2	\$16,074	4.8%	\$2	\$2
Property Taxes	\$2,900	1.0%	\$0	\$0	\$2,987	1.0%	\$0	\$0	\$3,047	0.9%	\$0	\$0	\$3,108	0.9%	\$0	\$0
Total Fixed Charges	\$17,900	6.0%	3	2	\$18,437	5.9%	3	2	\$18,806	5.8%	3	2	\$19,182	5.7%	3	2
Operating Income	\$55,000	18.3%	\$8	\$6	\$57,201	18.4%	\$8	\$6	\$60,713	18.7%	\$9	\$7	\$64,392	19.1%	\$9	\$7

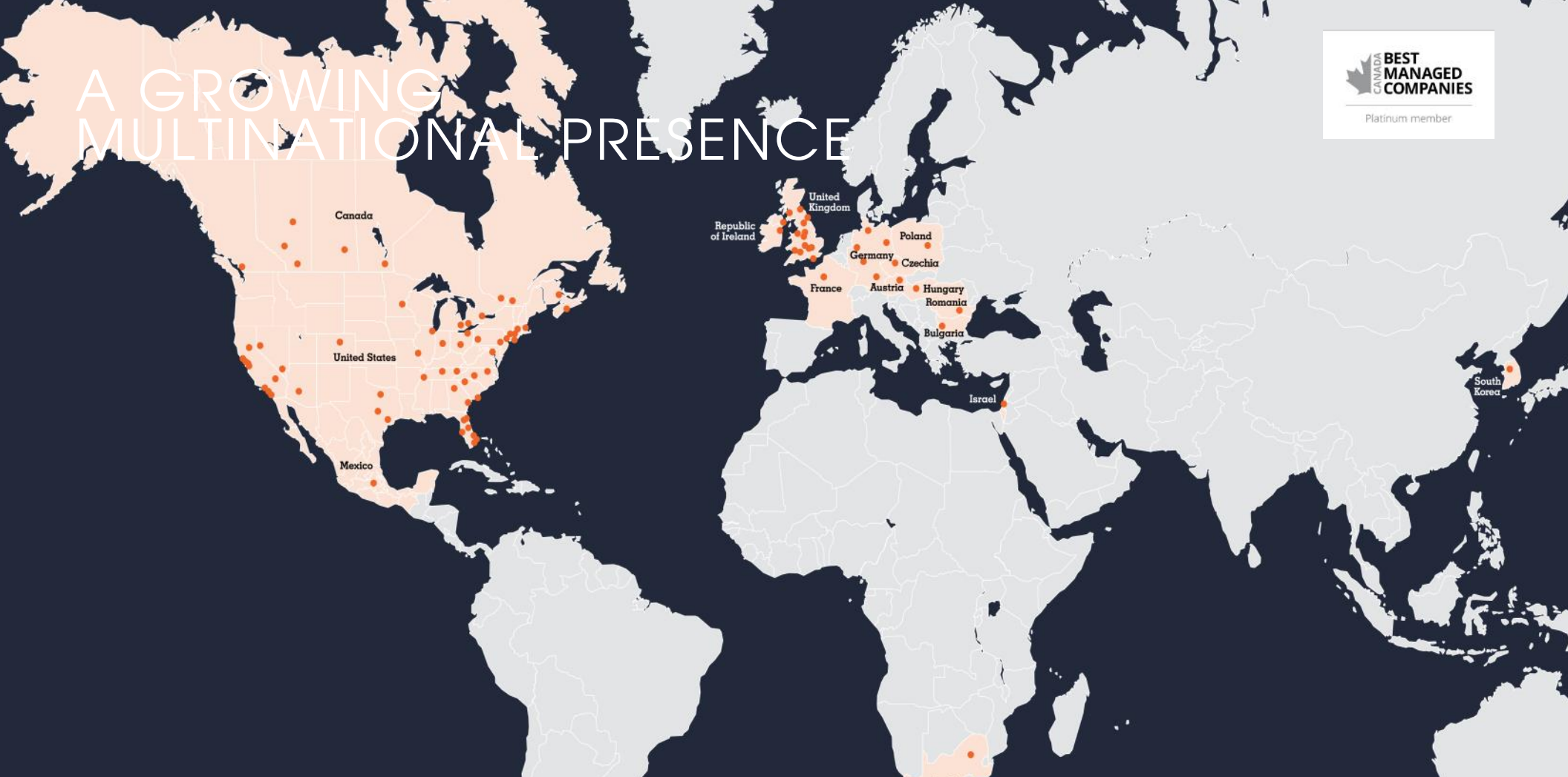




ABOUT AVISON YOUNG



# A GROWING MULTINATIONAL PRESENCE



## AVISON YOUNG AT A GLANCE

<b>Founded:</b>	1978
<b>Total Real Estate Professionals:</b>	5,000
<b>Offices:</b>	100+
<b>Countries:</b>	16
<b>Brokerage Professionals:</b>	1,600+
<b>Property Under Management</b>	225 million sf

Avison Young is the world's fastest-growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its Principals. Founded in 1978, with legacies dating back more than 200 years, the company comprises approximately 5,000 real estate professionals in 100+ offices in 16 countries. The firm's experts provide value-added, client-centric investment sales, leasing, advisory, management, and financing services to clients across the office, retail, industrial, multi-family, and hospitality sectors.



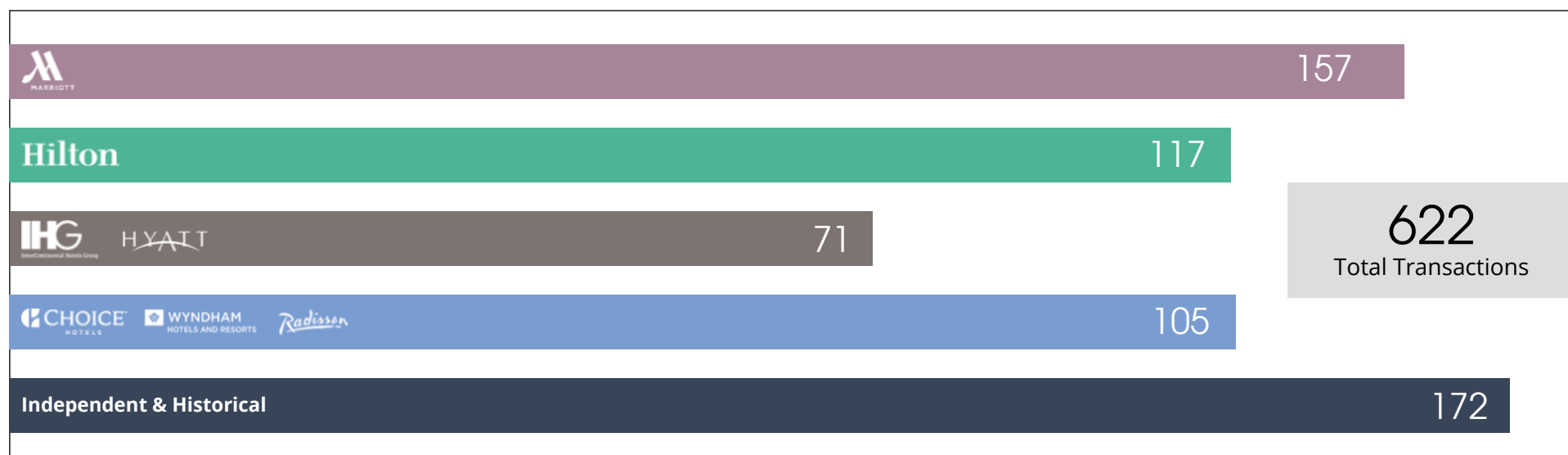
# OUR HOSPITALITY EXPERIENCE

## Sales Performance



*\*Current as of 10/01/2024*

## Sales by Brand Since 2012





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