Best Western®

Moreno Valley Best Western Hotel & Suites

24840 Elder Ave,
Moreno Valley, CA 92557

Exclusively Marketed By:

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COLDWELL BANKER COMMERCIAL

Moreno Valley Best Western Hotel & Suites

Prime Location:
24840 Elder Ave,
Moreno Valley, CA 92557

- 60 and 215 Freeway accessible providing route to the Inland Empire, Orange County, San Diego and Palm Springs with a good freeway feasibility.
- Perris and Hemlock Ave. are major thoroughfares more than 50,00 cars per day at intersection.
- Neighboring retailers include CVS, McDonalds, Sizzler Steak House and a variety of restaurants and retail establishments.

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SYNOPSIS

Coldwell Banker Commercial George Realty has been retained as exclusive agent for the sale of the property Best Western Moreno Hotel and Suite located at 24840 Elder Avenue. A 3-story limited service hotel in the heart of Moreno Valley, California.

The offering provides an owner/investor a golden opportunity to acquire 120 exterior corridor rooms and suites Amenities include an outdoor heated pool and hot tub, fitness centre, laundry facilities, business centre and a large meeting room as well as a full size kitchen restaurant with beer & wine license (dormant). Now use as a breakfast area service the guests.

This Best Western was constructed in 1986 and was recently renovated in 2013-2015. This well-maintained Best Western has stable business with repeat customer. The March Air Reserve Base is just nine miles from the hotel. Sunnymead Lake Village and Golf Club and Riverside County Regional Medical Centre within 5 miles range.

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INVESTMENT SUMMARY

Offering Price	$11,680,000
Price Per Key	$97,333
NOI - 2015	$1,049,359
Occupancy Rate	Average 70+%
CAP Rate - In Place	8.98%
Gross Building Area	53,022 Sq. Ft.
Total Land Acres	2.14
Number of Unit	120 Unit
Ownership	Fee Simple
Parking	Ample

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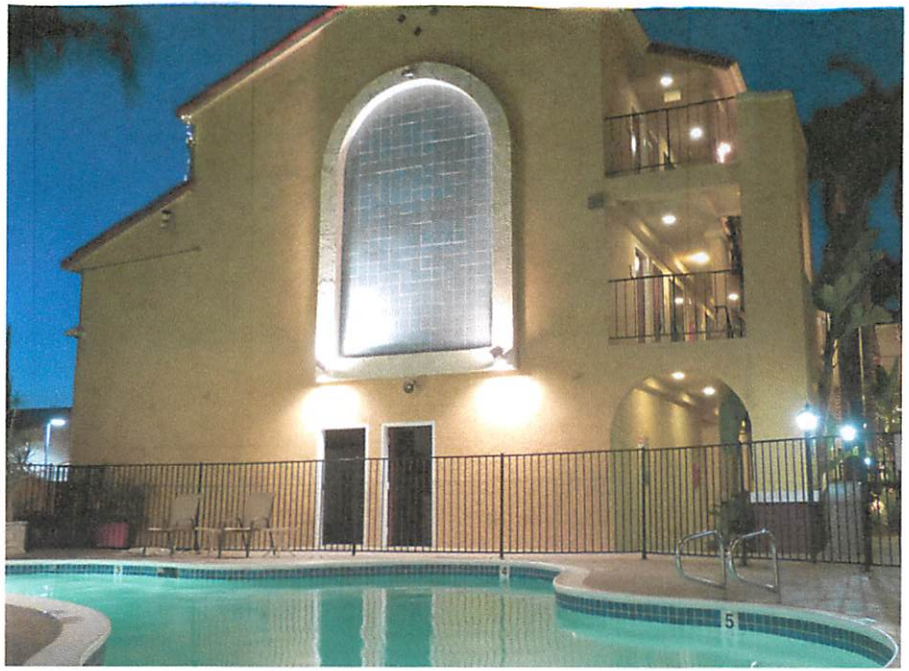

PROPERTY OVERVIEW

NAME: Best Western Moreno Valley Hotel & Suites

ADDRESS: 24840 Elder Ave. Moreno Valley, CA 92557
Parcel Number: 481-322-038

LOT SIZE: 2.14 Ac or 93,218 Sq. Ft.

ZONING: Commercial

GROSS BUILDING AREA: 53,022 Sq. Ft.

INTEREST: Fee Simple

YEAR CONSTRUCTED: 1986, Renovated 2013-2015

NUMBER OF ROOMS: 120 Rooms

PARKING SPACES: Ample

FOOD & BEVERAGE: Unused Full Kitchen with beer & wine license.

MEETING SPACE: 1200 Sq. Ft. Approx.

OTHER AMENITIES: Outdoor Swimming Pool and Whirlpool, Fitness Centre, Guest Laundry Facilities, Business Centre, Dog Park

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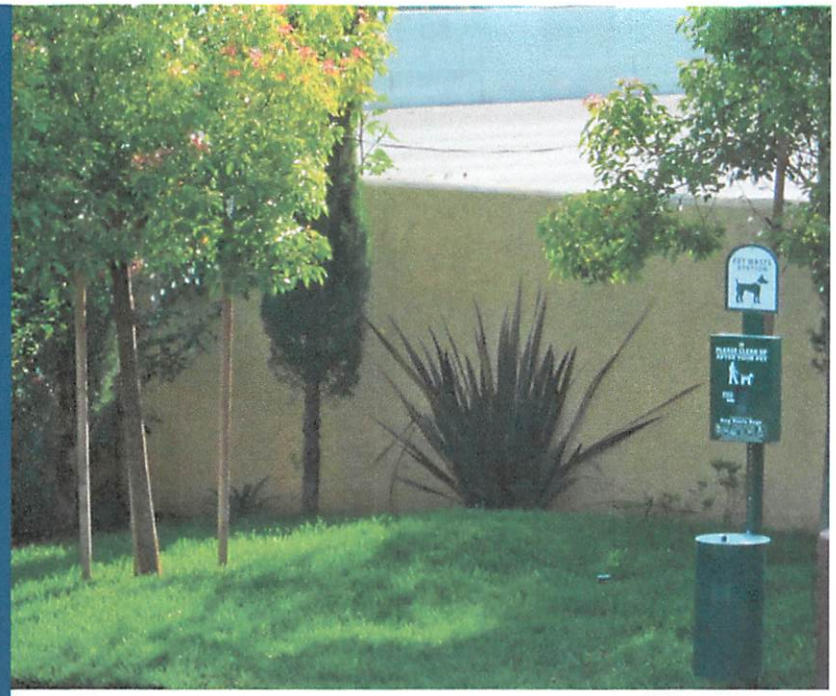

PROPERTY HIGHLIGHT

- **CASH FLOW** - The hotel currently is expected to generate over net cash flow.

- **PRICE PER KEY** - The hotel's acquisition cost of $97,000 per key and resulting low loan basis per key highlights the conservative nature of this acquisition and available financing.

- **UNENCUMBERED BY MANAGEMENT** - The hotel is unencumbered by management providing flexibility those our own management company.

- **STRONG PHYSICAL CONDITIONS** - The hotel is in excellent physical condition as a result of the recent comprehensive renovation.

- **EASY ACCESS TO KEY TRANSPORTATION INFRASTRUCTURE** - The hotel offers excellent regional access via the 60 Freeway, and local access provide via Perris Blvd., a major north-south artery, is the major street upon which many of the hotels in the competitive set.

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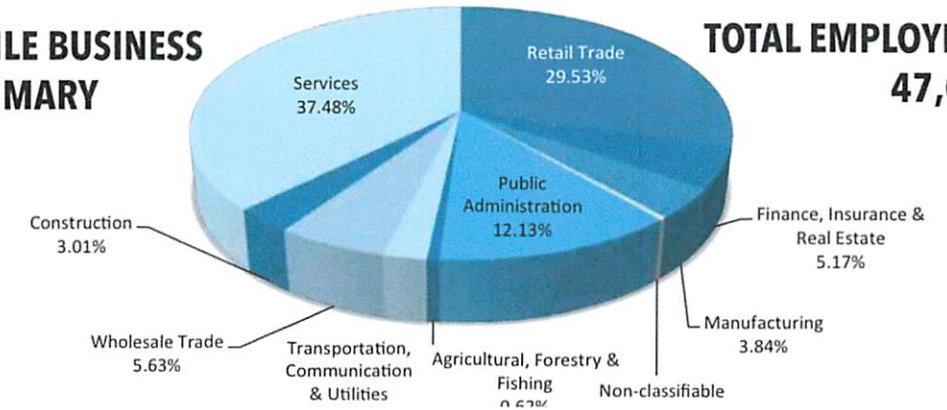
CITY OF MORENO VALLEY

Moreno Valley is a city located in Riverside County, California and is part of the San Bernardino – Riverside Metropolitan Area.
The city is 19 miles south of downtown San Bernardino, while Riverside lies directly to the west. Moreno Valley was founded in 1984 and exploded in population by 1990 to become the second largest city in Riverside County. Per the California Department of Finance, Moreno Valley boasts 198,129 residents with a projected population growth to 216,450 by 2018. Moreno Valley is also one of the most populous areas of the Inland Empire, a region comprised of Riverside and San Bernardino Counties with a population of more than 4,000,000 people. The Inland Empire market saw a population surge in the late 1990's and early 2000's, following the demand for affordable family housing, and is still growing today.

5-MILE BUSINESS SUMMARY

TOTAL EMPLOYEES: 47,093



DEMOGRAPHICS

		1 MILE	3 MILES	5 MILES
POPULATION	2014 Estimated Population	26,382	156,867	214,692
	2019 Projected Population	27,419	166,191	227,702
	2010 Census Population	25,541	149,043	203,785
	2000 Census Population	22,519	109,902	148,516
	Growth 2010-2014	3.29%	5.25%	5.35%
	Growth 2014-2019	3.93%	5.94%	6.06%
HOUSEHOLDS	2014 Estimated Households	6,470	40,729	57,327
	2019 Projected Households	6,765	43,089	60,640
	2010 Census Households	6,184	38,860	54,830
	2000 Census Households	5,691	29,867	41,313
	Growth 2010-2014	4.63%	4.81%	4.55%
	Growth 2014-2019	4.55%	5.79%	5.78%
INCOME	2014 Estimated Households	6,470	40,729	57,327
	- Income Less than $15,000	850	5,268	6,767
	- Income $15,000 to $24,999	839	4,680	5,969
	- Income $25,000 to $34,999	967	4,656	6,020
	- Income $35,000 to $49,999	1,090	6,541	8,715
	- Income $50,000 to $74,999	1,319	8,404	11,500
	- Income $75,000 to $99,999	712	5,345	8,055
	- Income $100,000 to $149,999	574	4,408	7,567
	- Income $150,000 to $199,999	87	948	1,794
	- Income $200,000 to $499,999	30	931	891
	- Income $500,000 and over	1	20	49
	2014 Est. Average Household Income	$51,927	$58,047	$63,540
	2019 Prj. Average Household Income	$53,279	$59,957	$65,696

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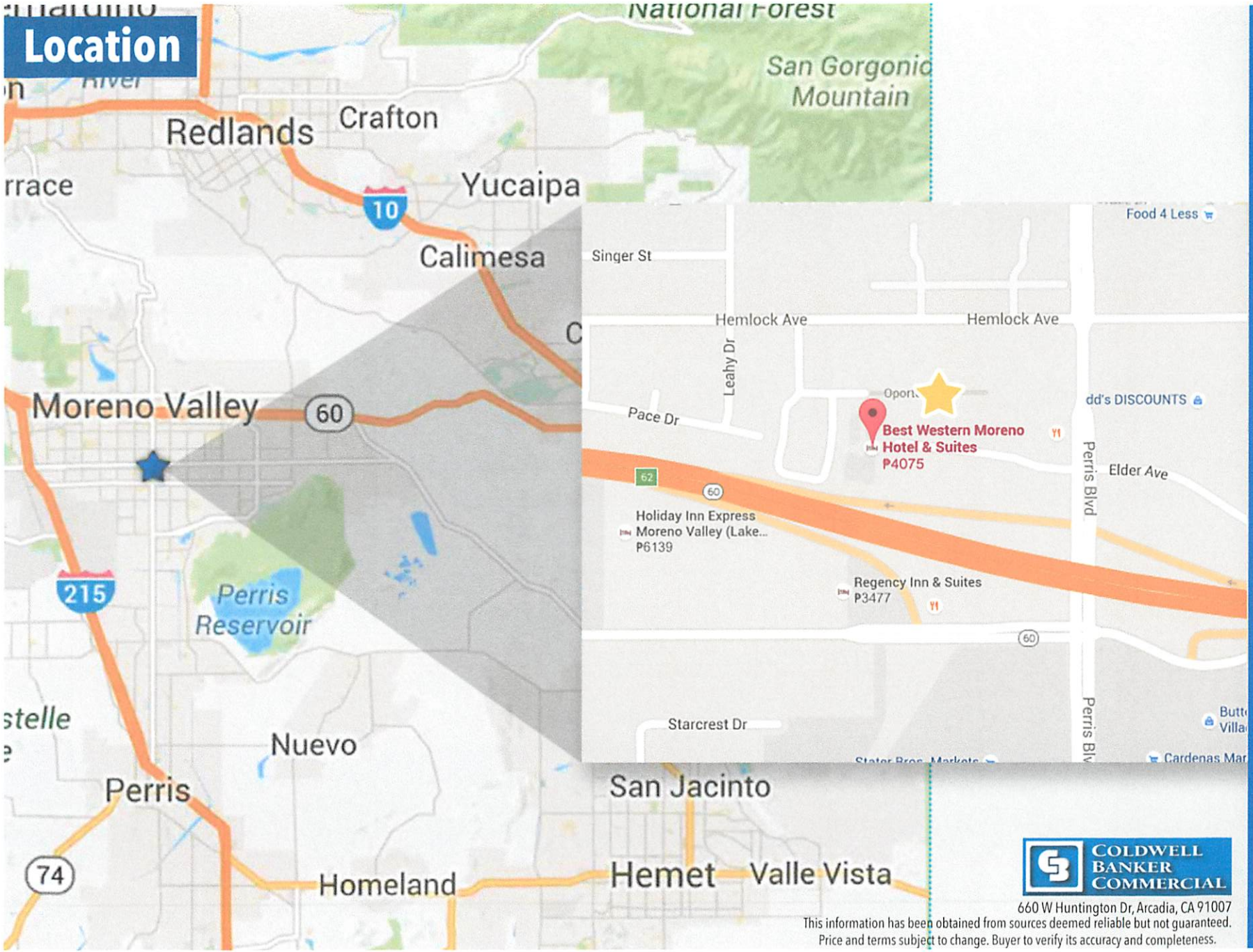
Location



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Area Map

Moreno Valley Best Western Hotel & Suites
24840 Elder Ave
Harclare Dr
Leahy Dr
Orchid Ln
Carnation Ln
Hemlock Ave
Hemlock Ave
Hemlock Ave
Oporto Dr
Oporto Dr
Walgreens
TACO BELL
McDonald's
Jack in the box
Moreno Valley Fwy
Moreno Valley Fwy
Moreno Valley Fwy
Moreno Valley F
Regency Inn & Suites
ATM (Wells Fargo Home Mortgage)
Denny's
Shark Bar
Perris Blvd
Perris Blvd
STARBUCKS
FOOD 4 LESS
Franklin St
Turquoise Ln
Lorez Dr
CVS/pharmacy
dd's DISCOUNTS
Bank of America
Elder Ave
Elder Ave
Lorez Dr
Marmont Pl
VALERO
Carl's Jr.
Sizzler
Sunnymead
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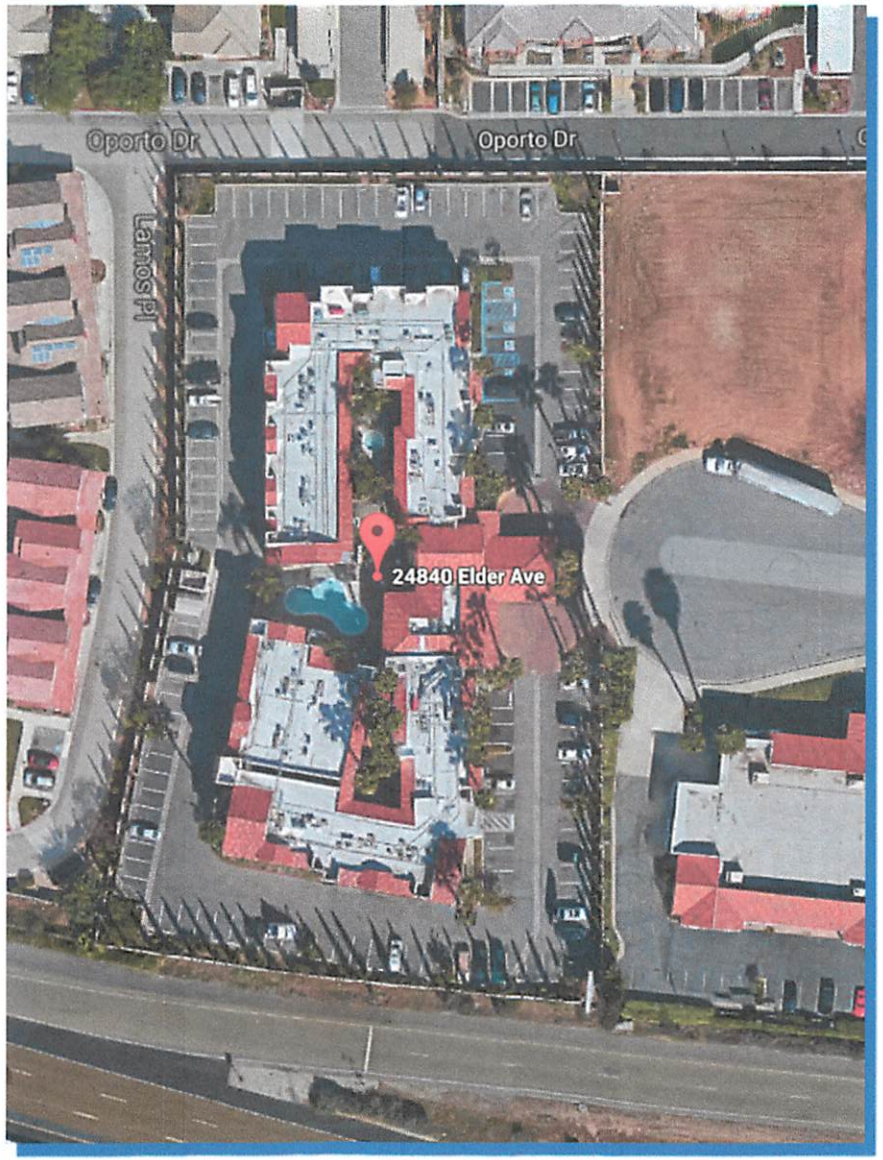
Map



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Confidentiality Agreement

The undersigned ("Realtor") and his/her investor will be furnished with information and materials regarding the possible acquisition of the Property. The information and materials to be provided are intended solely for Realtor's limited use and benefit in determining whether his/her investor desires to express further interest in acquiring the Property.

Realtor and his/her investor acknowledges that Coldwell Banker George Realty Inc. nor property Owner make, nor have either of them made, any representation or warranty to you as the accuracy or completeness of the information and materials provided.

You agree that Listing Agent and Property Owner will not have any liability as a result of your use of the information and material and that you will perform your own studies and are responsible for such due diligence investigations of the Property.

Realtor and his/her investors agree that the information provided is to be considered and kept strictly confidential and will not be used by Relator or Realtor's representatives in any way detrimental to Listing Agent, the Property and/or the Property Owner.

In the event that no acquisition or investment is effected, Realtor agrees that all confidential information and materials will, at Coldwell Banker George Realty Inc.'s election, be destroyed or returned to Listing Agent without retaining any copy thereof.

Realtor agrees to indemnify Coldwell Banker George Inc. and /or Property Owner from any loss or damage, which may be suffered as a result of their breach of the terms and conditions of this Agreement. In the event of a breach or threatened breach of this Agreement, Coldwell Banker George Realty Inc. and/or Property Owner shall be entitled to all remedies at law and equity, including injunctive relief. In addition, Realtor agrees that without any prior written consent of Coldwell banker George Realty Inc.

The Realtor will not make direct or indirect contact with any of the current Property Owners, partners, lenders, franchisor, or any one associated with the management company of the Property.

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