

**Location**

- 2523 US Hwy. 41 W.
- on south side of street
- Downtown Marquette 10 minutes
- Northern Michigan University 10 minutes
- Restaurants nearby
- Tourist sites nearby

Tax Identification

- Parcel ID#52-08-021-044-00
- Marquette Township, Marquette County
- 2018 Winter Taxes: \$20,651.66
- 2018 Summer Taxes: \$6,667.17

Site Description

- Approximately 2.195 acres
- General Business Zoning
- Paved asphalt parking lot
- All utilities on site

Offering Price and Terms

\$2,750,000 all cash

Property Description

- 43 air-conditioned rooms
- Owners residence with 3 car garage
- Built in various phases over 50 years
- Two, one bedroom cottage suites
- Inside corridors
- Indoor swimming pool, spa and steam sauna



Blue Water Hotel Advisors, LLC

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AREA OVERVIEW

The Cedar Motor Inn, a AAA rated Classic Motel located in Marquette Township Michigan, within the Greater Marquette area of Marquette County. Marquette County is a waterfront community located along the shores of Lake Superior. The city of Marquette serves as the county seat and is the largest city in the Upper Peninsula of Michigan.

The governmental forces prevalent in Marquette County are predominately characterized as eager to expand and improve the area, especially within the business district, as can be seen today with several new construction projects. New development is also occurring in the nearby area of the motel, including new retail and industrial construction just to the west of the subject motel along the US Hwy. 41 corridor.

The neighborhood of the motel is situated just minutes west of the downtown waterfront area. Retail establishments as well as restaurants are all located nearby. The Cedar Motor Inn is on the south side of the US Hwy. 41 corridor. Several other motels and larger hotels are located nearby.

Area demand generators and attractions include the following:

- | | |
|--------------------------------------|-----------------------------------|
| Northern Michigan University | Children’s Museum |
| UPHMS Hospital | Mountain Biking |
| 12 Waterfalls | Cross Country & Downhill Skiing |
| Miles of sandy Lake Superior beaches | Fishing, Hunting, & Hiking Trails |
| Michigan Iron Industry Museum | Miles of Snowmobile Trails |
| Ojibwa Casino | Marquette Maritime Museum |

County population estimates range from around 67,000 residents which reflects a small growth in overall population. 30,000 vehicles pass along this corridor along US Hwy. 41 per MDOT.

Distances to selected cities:

- | | | | |
|--------------|-----------|--------------|-----------|
| Detroit | 471 miles | Appleton WI | 204 miles |
| Grand Rapids | 436 miles | Green Bay WI | 176 miles |
| Ann Arbor | 455 miles | Milwaukee WI | 308 miles |
| Lansing | 412 miles | Chicago IL | 380 miles |

SITE AND BUILDING DESCRIPTION

SITE

The Cedar Motor Inn is located on the south side of US Hwy. 41. The site is approximately 2.195 acres of land per public records. The site includes 450' feet of road frontage spanning east-west along US Hwy. 41. The site is level and has easy access to US Hwy. 41. The site has all utilities and is zoned General Business for commercial highway use.

BUILDING

The building is a single-story and two-story wood frame building with inside corridors. The motel has been family owned since 1967. The motel also features a spacious lobby, breakfast room, indoor swimming pool, steam sauna and jacuzzi along with owners residence with three car stall and two, one bedroom cottage suites.

ADDITIONAL BUILDING DETAILS:

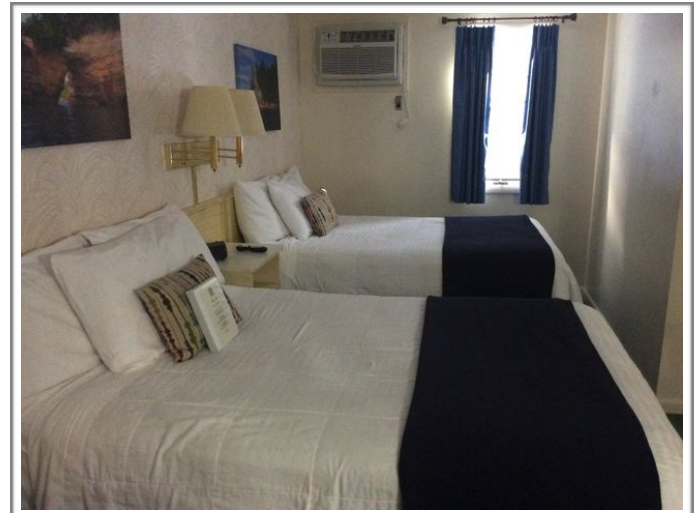
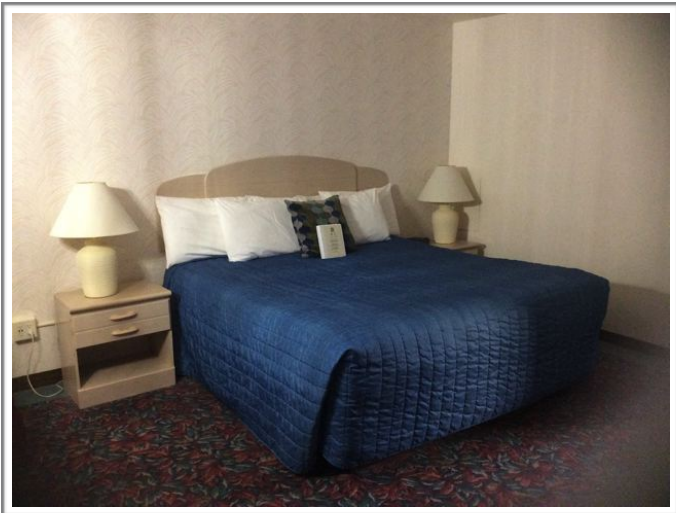
Framing:	Wood
Roof Structure:	Asphalt Shingle
Exterior Walls:	Wood
Fenestration:	Fixed pane in aluminum frame windows
Fire Protection:	Smoke detectors in guest rooms, sprinklered in pool area hallway
HVAC:	PTAC and hot water boiler heat in guest rooms
Walls:	Drywall
Lighting:	LED and CFL in most areas with direct and indirect in rooms
Laundry:	2 commercial grade Continental washers and 2 commercial grade Speed Queen
Heating:	4 boilers

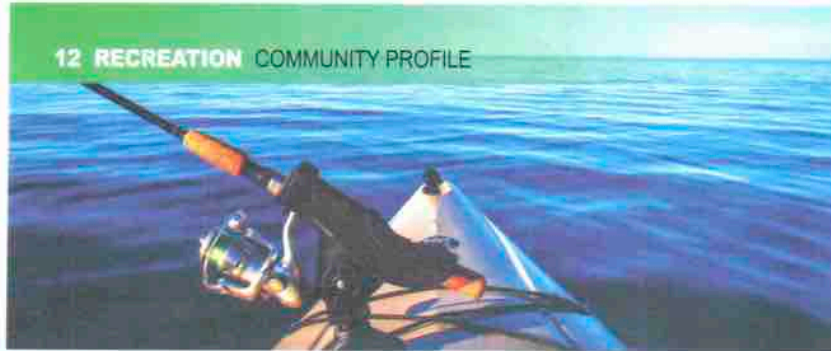


Photographs



Photographs





Marquette Township and the surrounding Marquette area offers some of the highest-quality outdoor recreation available. There are miles and miles of wilderness, Lake Superior shoreline, waterways, and trail networks available for mountain biking, canoeing, kayaking, paddle boarding, hiking, skiing, fishing, hunting, snowshoeing, and snowmobiling. Our four-season climate allows you to remain physically active during all months of the year.

Our community features a number of marquee outdoor recreational assets. The 48-mile long Iron Ore Heritage Trail traverses through the heart of Marquette Township and serves as a link to other local, regional and national trail networks like the Noquemanon Trail Network (NTN) and the North Country Trail.





THIS TIME, STAY WITH FAMILY

CEDAR MOTOR INN
2523 US Highway 41 W
Marquette, MI 49855
906-228-2280
info@cedarmi.com • www.cedarmi.com

Free Pass to Anytime Fitness for our Guests!



CELEBRATING OUR 50TH YEAR 2017

- Continental Breakfast
- Heated indoor pool
- Spa & steam sauna
- In-Room Coffee & Amenities
- Cable TV & HBO
- Wireless internet
- Ski wax room

- Motorcycle & Mt. Bike wash station
- Dog friendly rooms by request
- Cottage suites
- Poolside rooms
- Conference room
- 43 rooms
- Air conditioning

FAMILY OWNED SINCE 1967

CALL TOLL FREE 1-888-551-7378



FINANCIAL SUMMARY

	Room Revenue	Total Revenue	ADR	Occupancy
2018	\$890,052	\$902,595	\$76.16	77.6%
2017	\$880,273	\$893,542	\$74.38	77.5%
2016	\$839,590	\$852,517	\$74.60	74.9%

Detailed financial information available upon request and signed confidentiality agreement.

	Adjusted Net Income, after personal add-backs,	Cap Rate & RRM
2018	\$276,357	10% 3.05
2017	\$238,647	
2016	\$242,757	

