

**Location**

- 2523 US Hwy. 41 West
- downtown Marquette - 10 minutes
- Northern Michigan University - 10 minutes
- Hospital nearby
- Restaurants nearby
- Tourist sites nearby

Tax Identification

- Parcel ID#52-08-021-044-00
- Marquette Township, Marquette County
- 2019 Winter Taxes: \$14,476
- 2019 Summer Taxes: \$ 6,827

Site Description

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

Offering Price & Terms

\$2,299,000 all cash

Property Description

- 43 guest rooms see breakdown below
- all corridors enclosed
- 2-bedroom residence w/basement
- Indoor swimming pool, sauna, hot tub
- Breakfast room
- 3-car garage
- King - 5
- Queen - 18
- Double Queen - 8
- Double Double - 12



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 |

2019 Marquette County population is estimated at approximately 67,000 residents of which approximately 21,000 live in the city of Marquette. 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

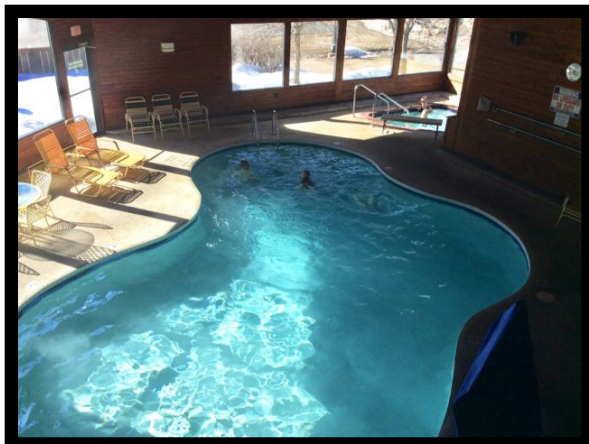
The Cedar Motor Inn is located on the south side of US Hwy. 41. The site is approximately 2.195 acres of land per public records. The site includes 450' feet of road frontage spanning east-west along US Hwy. 41. The site is level and has easy access to US Hwy. 41. The site has all utilities and is zoned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

BUILDING

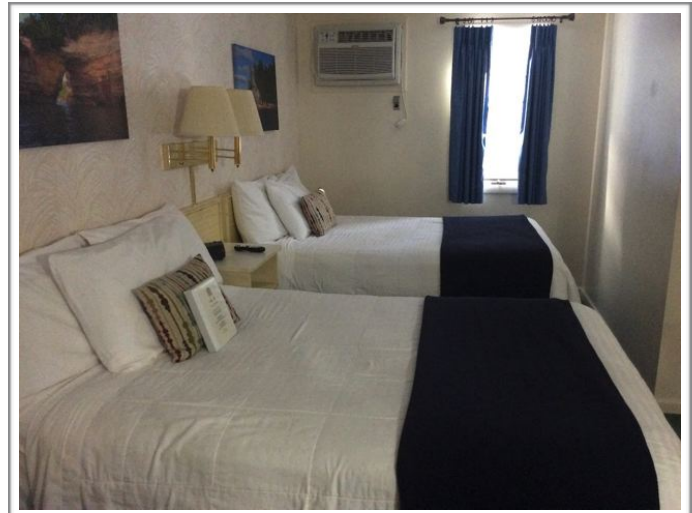
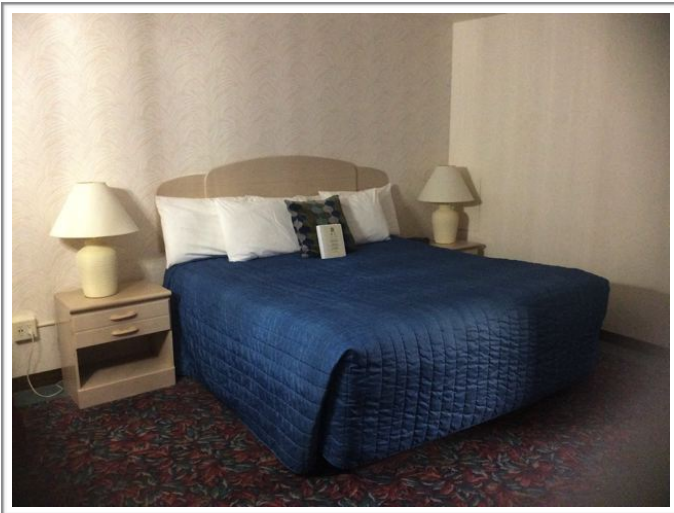
The building is a single-story and two-story wood frame building with inside corridors. The motel has been family owned since 1967. The motel also features a spacious lobby, breakfast room, indoor swimming pool, steam sauna and jacuzzi along with owners residence with three car stall and two, one bedroom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



Area Accommodations

America's Best Value Inn	34 rooms
Birchmont Motel	29
Brentwood Motel	40
CEDAR MOTOR INN	43
Comfort Suites	83
Country Inn & Suites	84
Days Inn	65
EconoLodge	46
Hampton Inn	84
Holiday Inn	187
Imperial Motel	43
Landmark Inn	66
My Place	63
Quality Inn	80
Ramada Inn	112
Staybridge Suites	102
Value Host Motor Inn	52

FINANCIAL STATISTICS

	<u>Room Revenue</u>	<u>ADR</u>	<u>Occupancy</u>
2019	\$868,667	\$78.17	77.3%
2018	\$890,052	\$76.16	77.6%
2017	\$880,273	\$74.38	77.5%
2016	\$839,590	\$74.60	74.9%

2019 Monthly Revenue:	ADR	Rooms Sold	
January	49,317.00	\$75.64	649
February	56,733.73	\$72.62	760
March	72,218.57	\$80.53	893
April	52,117.55	\$69.62	745
May	77,546.14	\$83.41	927
June	95,288.73	\$82.49	1,150
July	109,866.35	\$82.82	1,323
August	109,304.60	\$84.36	1,292
September	85,419.42	\$72.68	1,170
October	78,795.91	\$74.76	1,050
November	47,382.91	\$69.79	676
December	34,675.90	\$72.54	478
Totals	\$868,667	\$78.17	11,113(77.3%)



