

# HOWARD JOHNSON - BOISE

85 ROOM HOTEL

NAISelect



CONFIDENTIAL OFFERING MEMORANDUM

8002 W. OVERLAND ROAD BOISE, IDAHO 83709



# Confidentiality Agreement

The undersigned has been advised that NAI Select (the “Broker”) has been retained by the Owner with respect to the offering for sale of 8002 West Overland Road, Boise, ID (the “Property”). The Owner has indicated that all inquiries and communications with respect to the contemplated sale of such Property be directed to Broker. All fees due to Broker in connection with the sale of the Property shall be paid by the Owner. The undersigned hereby acknowledges that it is a principal or an investment advisor in connection with the possible acquisition of the Property.

On behalf of the Owner, Broker may make such Confidential Information available to the undersigned upon execution of this Confidentiality Statement. The Confidential Information is intended solely for your use in considering whether to pursue negotiations to acquire the Property. This is not an agreement to sell the Property nor an offer of sale. No agreement binding upon the Owner of the Property, or any of its associated or affiliated companies, shall be deemed to exist, at law or equity, until the Owner of the Property enters into a formal binding agreement of sale.

The Evaluation material does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information that a prospective investor may need or desire. All financial projections are based on assumptions relating to the general economy, competition and other factors beyond the control of Broker; and therefore, are subject to material variation. This Evaluation material does not constitute an indication that there has been no change in the business or affairs of the Property or Broker since the date of preparation of this Evaluation material. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective buyers.

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Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Company: \_\_\_\_\_ Phone: \_\_\_\_\_

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## Property Description

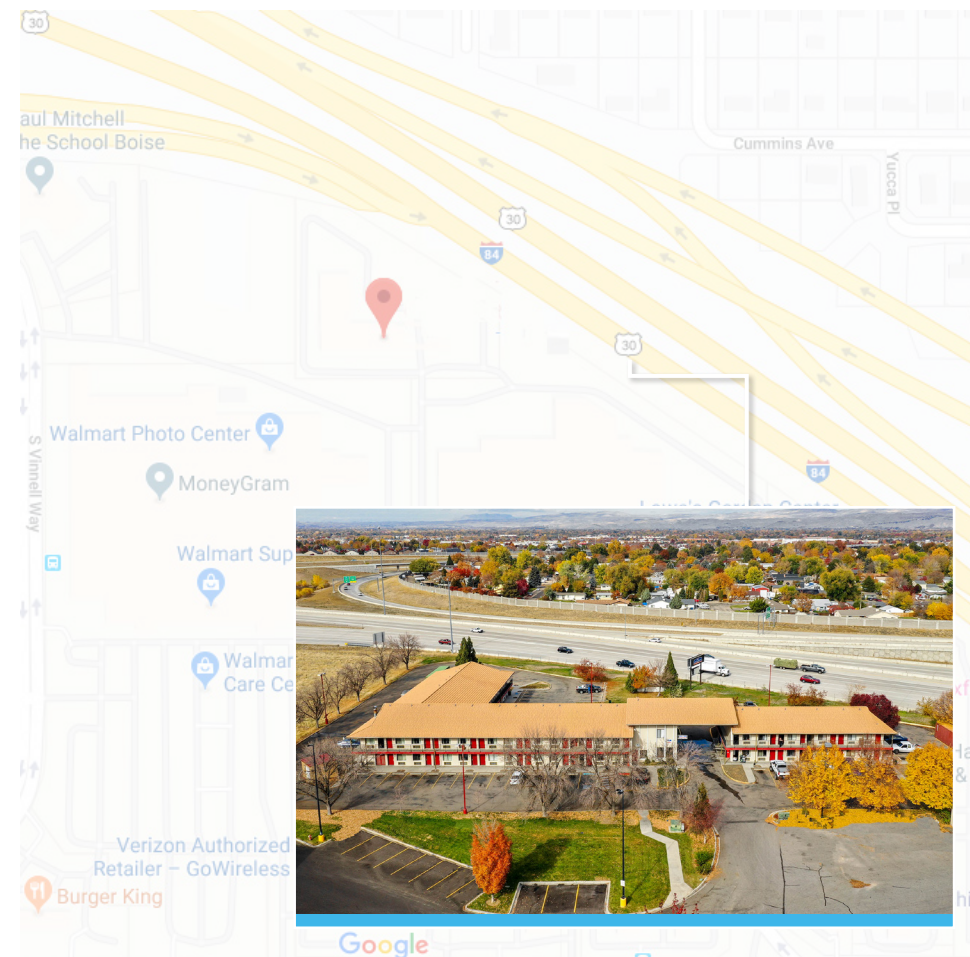
NAI Select is pleased to offer exclusively for sale the fee simple interest sale of 85-key Howard Johnson by Wyndham located in Boise, Idaho. This select service, economy hotel has had extensive capital improvements in 2018 and offers superior national brand recognition. Located along I-84 provides high visibility and easy access for trucks and RV's. The exterior corridors lead to both double and single rooms with well appointed amenities. Property amenities include a welcoming lobby with breakfast/coffee area, outdoor swimming pool with whirlpool/jacuzzi, fitness center and guest laundry. On-site owner/operator or manager's quarters located above front desk office has 3 rooms with full kitchen. Less than 10 minutes to both downtown Boise or the Boise Airport.

## Property Details

Name	Howard Johnson by Wyndham
Address	8002 W. Overland Road
City, State Zip	Boise, ID 83709
Rooms	85
Year Built/Renovated	1984
Building SF	28,644 SF
Lot SF	2.44 Acres
# of Stories	2
Corridor	Exterior
Parking	85 Surface Spaces
Parcels	R2863350110
Zoning	G-C (General Commercial)
Labor	Non-Union

## Financial Summary

Price	\$3,999,000
Rooms	85
Price Per Room	\$47,047.06
Cap Rate	8.45%
Occupancy	53.0%
ADR	\$58.35
RevPAR	\$30.92
Net Operating Income	\$337,952





## Room Amenities

- Flat Screen TV
- Microwave
- Refrigerator
- Hair Dryer
- In-Room Climate Control
- Free Wi-Fi
- Shower/Tub

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## Property Amenities

- 24-Hour Fitness Facility
- Outdoor Pool/Whirlpool
- Free Self-Parking
- Complimentary Breakfast
- Business Center
- Ice Machines
- Guest Laundry
- Airport Transportation

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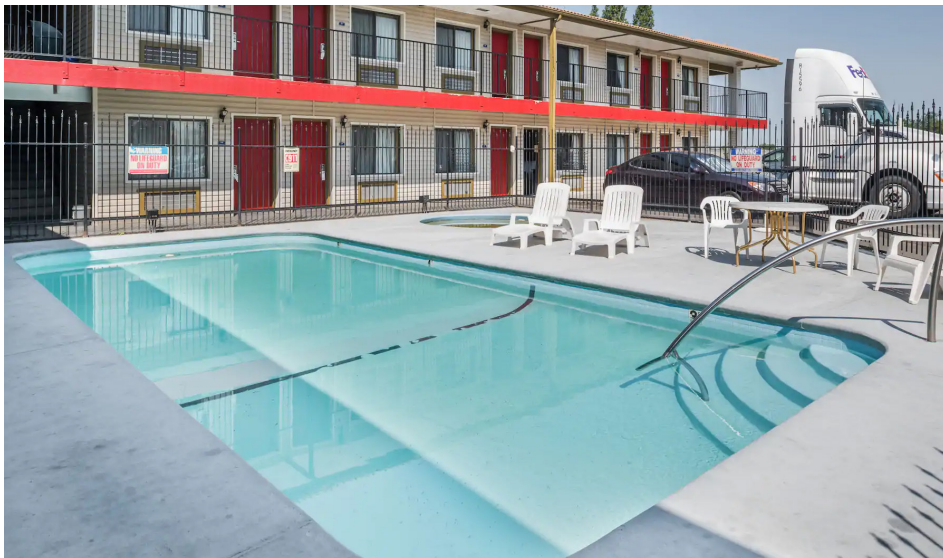
## Room Upgrades - 40 Rooms

- New Flooring - Tile, Wood & Carpet
- New Paint
- New Mattresses
- New Air Conditioning units
- New Commercial Heater in Laundry Room



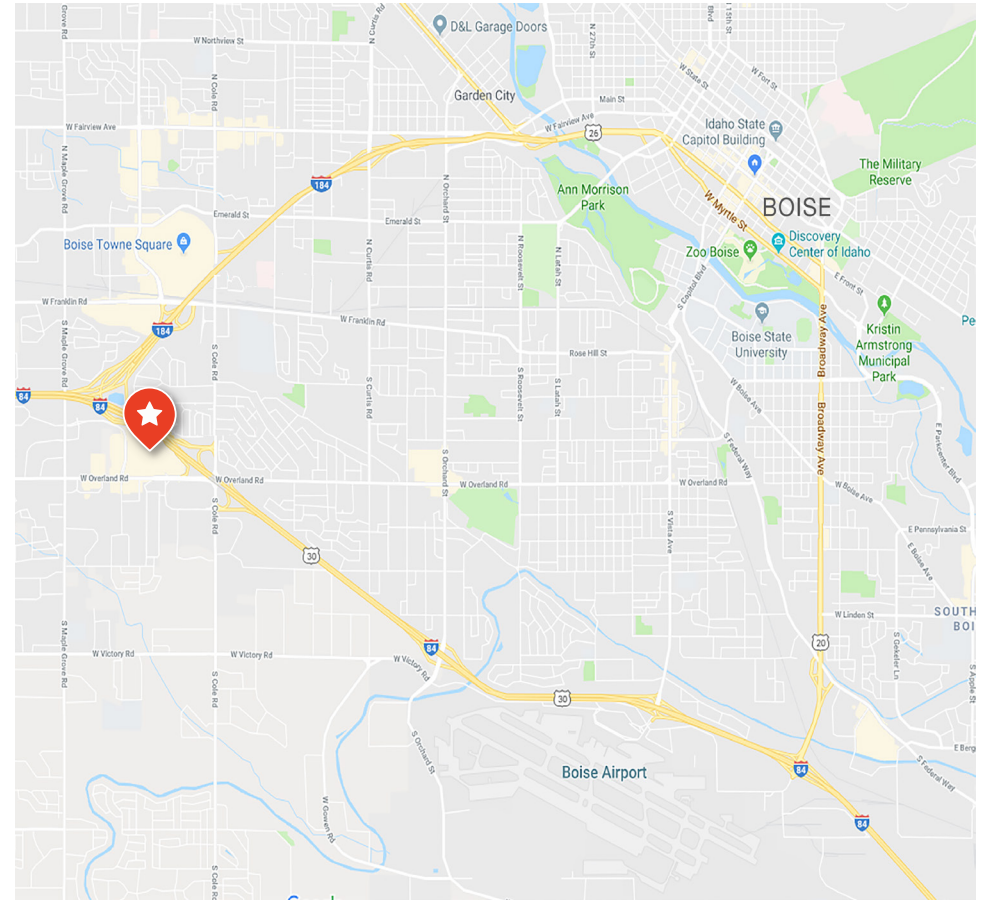
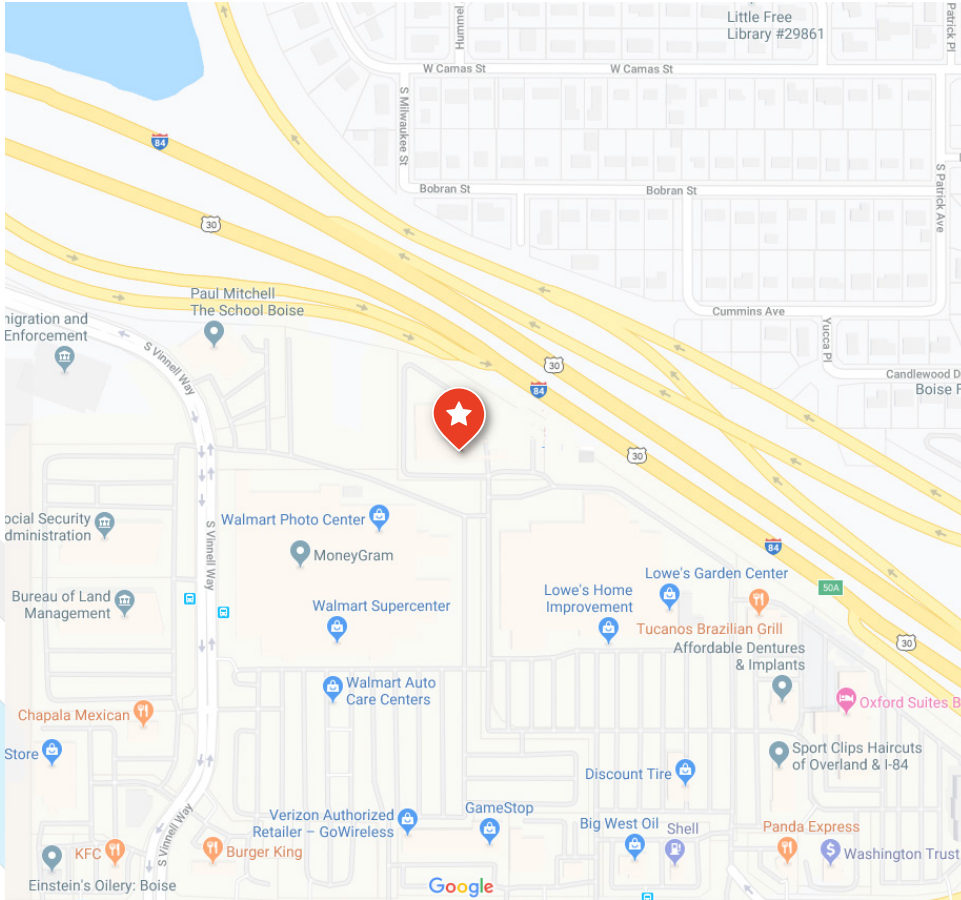


# Photos





# Location Maps





# Parcel Plan





## Competitive Set Occupancy, ADR & RevPAR

### AUGUST 2019

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	57.9	81.6	70.9	64.38	66.89	96.3	37.29	54.61	68.3
Year To Date	55.1	70.7	78.0	60.13	62.40	96.4	33.16	44.12	75.2
Running 3 Month	62.1	82.5	75.2	66.15	69.41	95.3	41.05	57.25	71.7
Running 12 Month	53.0	64.6	82.1	58.35	63.09	92.5	30.92	40.73	75.9

### AUGUST 2019 vs. 2018 Percent Change (%)

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	2.7	-0.8	3.5	1.5	-7.7	10	4.2	-8.5	13.9
Year To Date	32.2	-1.6	34.4	2.2	-2.8	5.2	35.1	-4.4	41.4
Running 3 Month	19.8	-1.3	21.4	4.9	-2.1	7.1	25.7	-3.4	30.0
Running 12 Month	24.8	-6.4	33.4	0.3	-0.3	0.5	25.2	-6.7	34.1

Name	City	Rooms
Howard Johnson Boise	Boise	85
Airport Inn	Boise	50
Motel 6 Boise - Airport	Boise	90
Closed-Rodeway Inn Boise	Boise	0
Super 8 Boise	Boise	106
Rodeway Inn Airport Boise	Boise	69
Total		400

# Demographics & Tourism

## Boise Metro

ADA COUNTY, IDAHO

### SUMMARY

Vibrant and eclectic. Approachable and comfortable. Descriptors that may seem at odds, but are brought to life in a diversity of ways across the communities that make up the Boise Metro. Every person defines and prioritizes quality of life differently - family, education, outdoors, culture, that elusive 'balance'. The Boise Metro hits every mark in its own unique way. Once a flyover state, the Boise Metro has grown to be a breath of fresh, Pacific Northwest air. The region is nestled in the southwestern corner of Idaho, surrounded by stunning foothills and pristine mountains with a rushing river flowing right down the middle.

Backed by mountains, blessed with over 200 days of sunny weather, the Boise Metro is earning national acclaim like no other mid-sized city in America. Our incredible quality of life has attracted a thriving mix of high tech, agribusiness and manufacturing businesses along with a young, educated workforce to support them.





## Demographics

2018	1 Mile	3 Miles	5 Miles
Total Population	6,151	231,842	607,114
Total Households	2,681	69,034	186,505
Avg. Household Size	2.29	3.3	3.2
Avg. Household Income	\$57,742	\$95,461	\$97,070



## Private Sector Employers

Rank	Employer	Employees
1	St Luke's Regional Med Ctr	8,863
2	Micron Technology	6,500
3	St Alphonsus Health Systems	4,834
4	Walmart	3,967
5	Albertsons	3,108
6	HP	1,934
7	Simplot	1,911
8	Fred Meyer	1,852
9	Idaho Power	1,688
10	Wells Fargo	1,667

Source: Boise Valley Economic Partnership, 2018



710,000

POPULATION



\$55,162

MEDIAN HH INCOME



31%

BACHELORS DEGREE



## Tourism

Idaho draws—and awes—hundreds of thousands of visitors each year. Tourism is a \$3.4 billion industry in Idaho and these are a few reasons why.

With world-class golf courses, hiking, fishing, and mountain biking, the recreation opportunities are virtually unlimited within a 30-minute drive of Boise Metro.

- Idaho has the most whitewater in the lower 48 states.
- Boise Foothills have more than 200 miles of acclaimed hiking and mountain biking trails.
- Bogus Basin Mountain Resort is 16 miles north of Downtown Boise with 2,600 acres of skiable terrain.
- Nearly 2,000 acres of parks
- 25-miles of greenbelt paths along the Boise River through 850 acres of parks
- A new Boise River Park with two state-of-the-art wavershapers.
- Kayaking, whitewater rafting, fly fishing and other water activities can be found throughout the Boise Valley and across the state on the Boise, Payette, Snake, and Salmon River systems.
- World-famous Sun Valley ski resort is only a three-hour ride to the northeast.

### ACTION SPORTS

ATV Recreation/  
Motorsports  
Ballooning  
Horseback Riding  
Zip Lining

### ARTS & HISTORY

Ghost/Mining Towns  
Museums  
Native American Culture

### FISH & WILDLIFE

Fishing/Hunting  
Wildlife Viewing/Birding

### FOOD & DRINK

Breweries  
Distilleries  
Farmers Markets  
Wineries/Wine Tours

### LEISURE ACTIVITIES

Casinos  
Golfing  
Guest Ranches  
Roadside Attractions  
Sleigh Rides

### NATURAL ATTRACTIONS

Hot Springs  
National Monuments &  
Historical Sites  
Natural Attractions

### OUTDOOR SPORTS

Mountain Biking  
Camping  
Hiking/Backpacking

### WATER SPORTS

Jet Boating  
Lake/River Cruises  
Whitewater Rafting  
Kayaking

### WINTER SPORTS

Skiing/Snowboarding  
Cat Skiing & Heli Skiing  
Ice Skating  
Nordic Skiing/Snowshoeing  
Snowmobiling



# *Howard Johnson*

## BY WYNDHAM

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