

Fairfield[®]
BY MARRIOTT



MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM
5400 WESTON RD | EVANSVILLE, IN 47712

Fairfield[®]

BY MARRIOTT

EVANSVILLE, IN 47712



EXCLUSIVELY LISTED BY:



MITCHELL GLASSON

ASSOCIATE VICE PRESIDENT
DIRECT +1 (949) 432-4502
MOBILE +1 (707) 364-5650
mitchell.glasson@matthews.com
License No. 02016029 (CA)



LUKE WHITTAKER

ASSOCIATE
DIRECT +1 (317) 493-0055
MOBILE +1 (949) 257-5703
luke.whittaker@matthews.com
License No. 02185614 (CA)

BROKER OF RECORD:
KYLE MATTHEWS
FIRM NO. RC52200195 (IN)



01

INVESTMENT OVERVIEW

EXECUTIVE OVERVIEW

Matthews Real Estate Investment Services™ is pleased to present an exceptional opportunity to acquire the 110-room Fairfield Inn located at 5400 Weston Rd, Evansville, IN 47712. This property has been fully renovated and remodeled creating a turnkey hotel for the next investor. The hotel has proven revenue since the renovations, bringing in \$2,850,000 in 2023 and a trailing 12-month doing over \$3,000,000 in room revenue. Located just

five (5) minutes away from the University of Southern Indiana, this hotel is one of two upper midscale hotels that captures the revenue brought in by the university. The property has great visibility off Highway 62 and sees tremendous foot traffic being positioned next to multiple retail centers that contain Lowes, Home Depot and Walmart.

- **EVANSVILLE, IN** - Is the 3rd largest city in Indiana, home to several universities, Toyota Manufacturing (6 million vehicles built here annually), Evansville Museum of Arts, History, and Sciences, and Ford Center among other leisure attractions & demand drivers
- **STRONG BRAND RECOGNITION** - Fairfield Inn is a well-recognized and respected brand within the Marriott Hotels & Resorts portfolio, which will attract a loyal customer base
- **TURNKEY PROPERTY** - Hotel was fully renovated and remodeled in 2022 and does just over \$3 million in T12 room revenue
- **PRIME LOCATION NEAR DEMAND DRIVERS** - The Fairfield Inn Evansville West is located off the Highway 62 next to large retail centers that contain Lowes, Home Depot, and Walmart and within five (5) minutes of the University of Southern Indiana
- **LIMITED COMPETITION** - Only one other hotel is within five (5) miles of the University

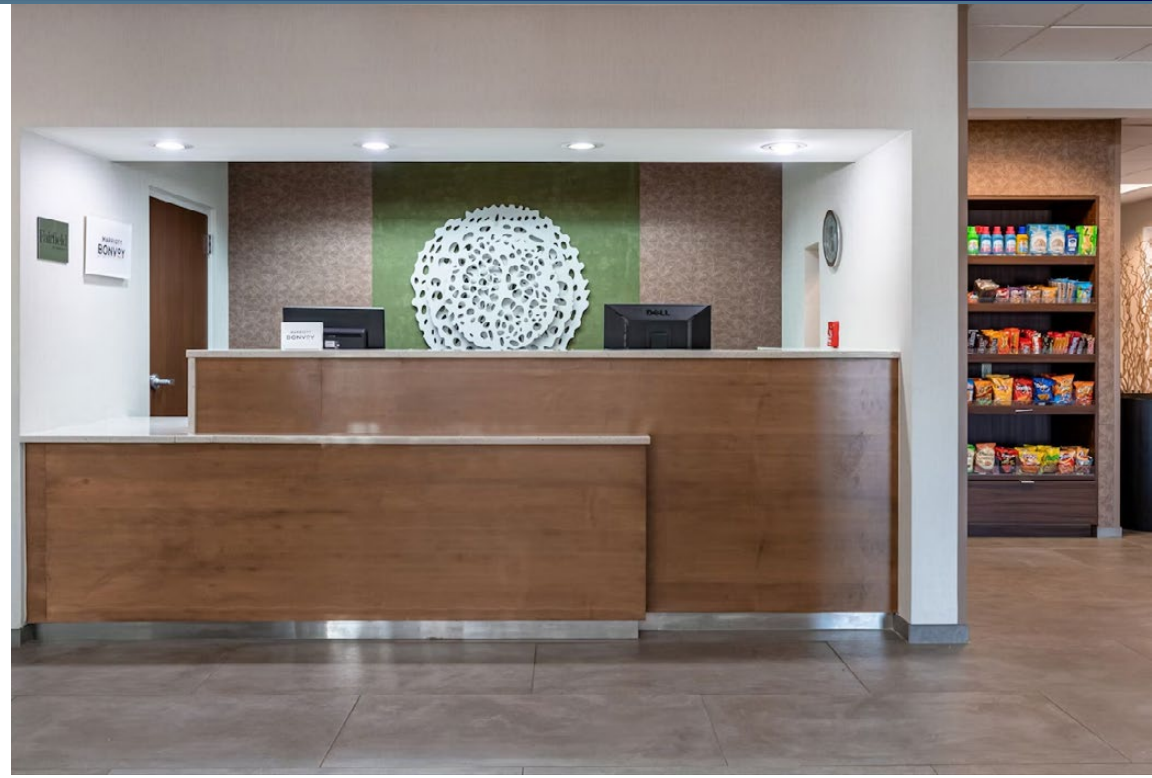


PROPERTY OVERVIEW

Property Name	Fairfield Inn Evansville West
Google Reviews	4.3 Stars (808 Reviews)
Total Keys	110
Address	5400 Weston Rd
City, ST	Evansville, IN
Year Built/Year Remodeled	1995/2032
Building Size (SF)	±61,244
Lot Size (AC)	±3.40
Daily Traffic Counts (Lloyd Expy)	±43,748 VPD
5-Mile Population	±67,170
Flag	Fairfield Inn
Recent PIP Renovation	Fall 2021 - Spring 2022
License Term Expiration	May 2037
Hotel Location Type	Suburban
Market Name	Indiana South
Submarket Name	Evansville/Henderson
Class	Upper Midscale
Number of Buildings	One (1)
Stories	Four (4)
Amenities	Newly-renovated, workstations, 55" smart tv, meeting space, 24-hour business center, 24-hour fitness, and indoor pool among others
Demand Drivers	Bally's Casino, Evansville Musuem of Arts, Ford Center, Howell Wetlands, Meser Park Zoo, Pigeon Creek Greenway Passage, and University of Southern Indiana



INTERIOR PHOTOS







02

AREA OVERVIEW

EVANSVILLE

Evansville, the third-largest city in Indiana, is a regional center for business, culture, and education. The city has a broad economy, with sectors like manufacturing, healthcare, education, and logistics. The city promotes a culture of learning and creativity as it is home to multiple higher education institutions, including the University of Evansville and the University of Southern Indiana. Numerous attractions and Evansville's friendly atmosphere attract visitors from all over the world. The city's population is expanding, an indication of the desirability it is as a place to live and work.



#3

LARGEST CITY IN INDIANA

-WORLD POPULATION REVIEW, 2023



#8

LOWEST COST OF LIVING IN US

-NICHE, 2023

ERECTED TO HONOR OUR FATHERS, THE GRAND ARMY
OF THE REPUBLIC, BY HELEN B. COLE TENT No. 23,
DAUGHTERS OF UNION VETERANS OF THE CIVIL WAR
1991-1993. DEDICATED DEC. 11, 1997.

CORPORATE

PROMINENT CORPORATE INSTITUTIONS

Toyota Motor Manufacturing

Toyota Indiana has assembled more than 6 million vehicles since the start of production in 1998

Berry Global (HQ)

The largest plastics processor in North America with 47,000 global employees; publicly traded (BERY)

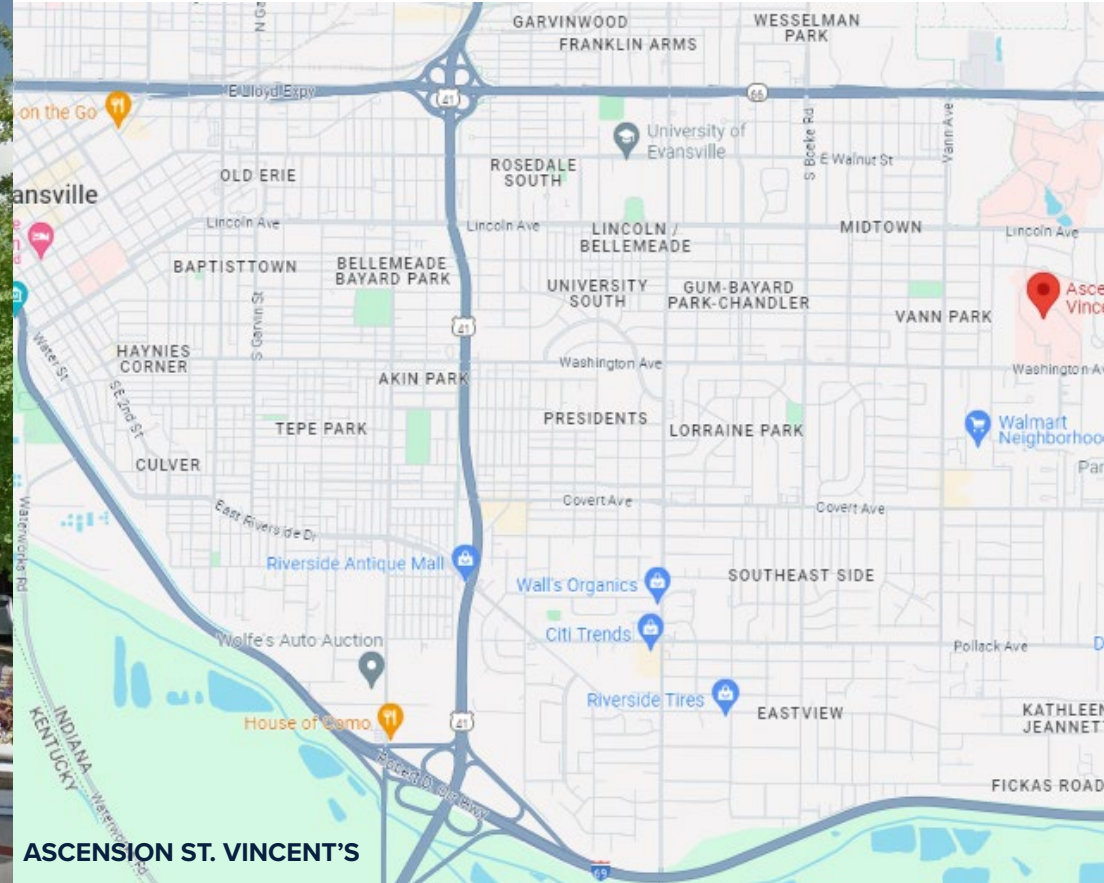
TJ Maxx

Warehousing and distribution for the \$10 billion fortune 500 company



TOYOTA





LOCAL HEALTHCARE

LEADING HEALTHCARE FACILITIES:

Deaconess Health System

Deaconess health system is one of the largest health care networks in the Illinois-Indiana-Kentucky Tri-State area

Ascension St. Vincent

High performing in 5 adult procedures and conditions



LOCAL HIGHER EDUCATION

MULTIPLE EDUCATIONAL INSTITUTIONS

Evansville benefits from several higher education institutions that contribute to the local economy

University of Southern Indiana

The University's total enrollment is 10,000+ students

University of Evansville

Total enrollment is just under 2,000 students

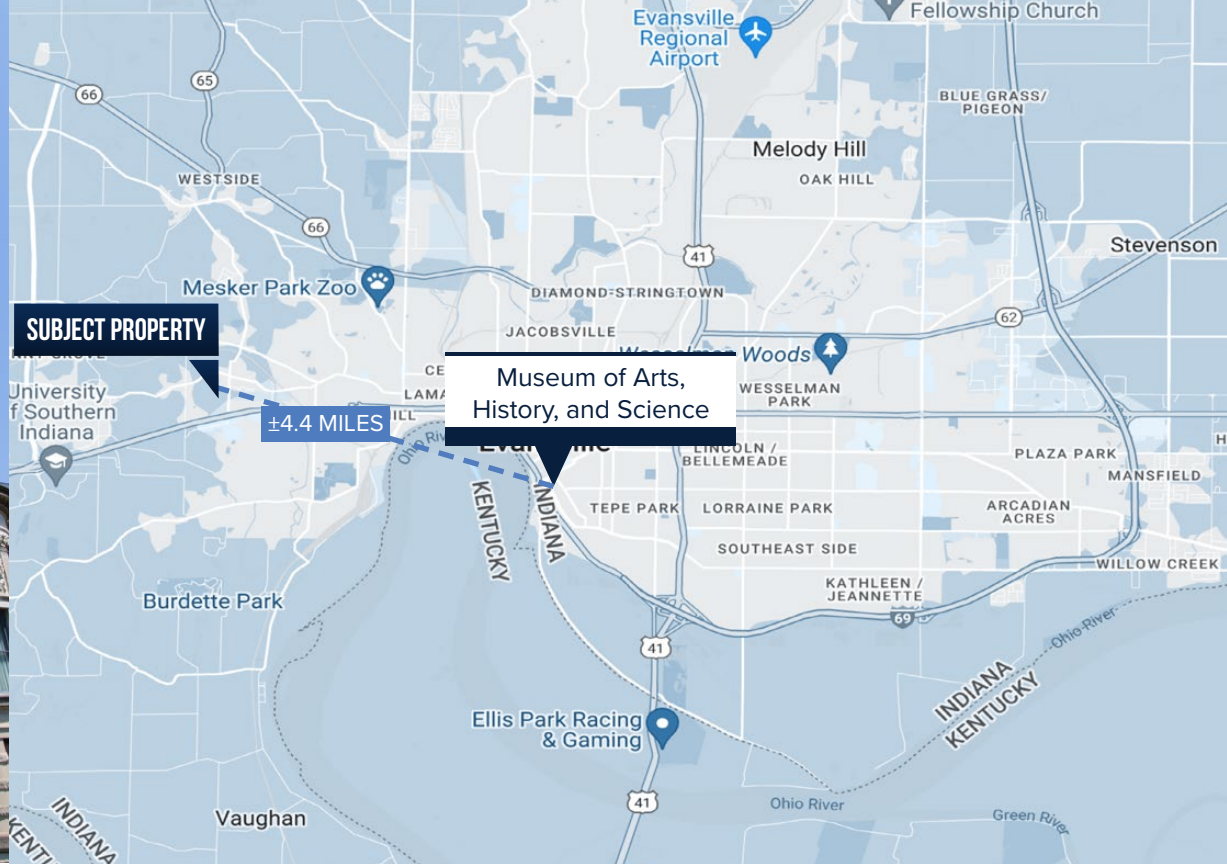
Oakland City University

Total enrollment is 1,000 students





VANDERBURGH COUNTY COURTHOUSE



TOURISM/ LEISURE

KEY ATTRACTIONS AND EVENTS

Evansville Museum of Arts, History, and Science

Evansville Museum offers exhibitions, educational events, family programs and more

Mesker Park Zoo & Botanic Garden

Established in 1928, Mesker Park Zoo and Botanic Garden spans 45 scenic acres of rolling hills, offering visitors an immersive experience that forges connections between people and the natural world

Ford Center

Indoor arena in downtown Evansville that hosts numerous concerts and the Evansville Thunderbolts – a minor league hockey team

Evansville Otters Baseball

Evansville professional baseball team that plays in the Frontier League at historic Bosse Field

TRANSPORTATION, AIRPORTS, RAILWAYS

A THRIVING BUSINESS CENTER

Metropolitan Evansville Transit System (METS)

Provides transportation for the public on 22 fixed route service areas

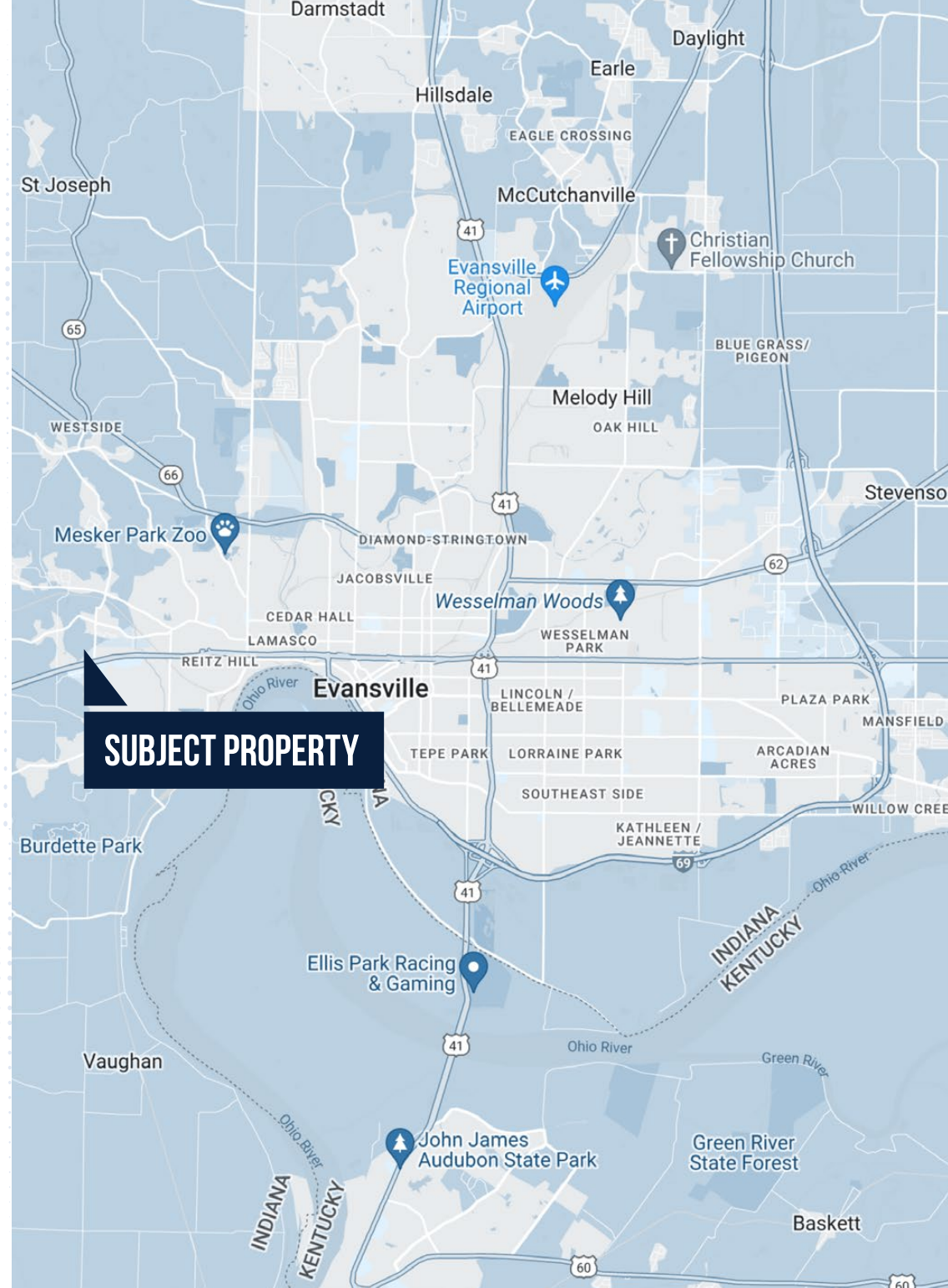
Highway Access

The Hotel is conveniently situated along the 62-highway and has easy access to the Interstate-64 & 69 highways

Evansville Regional Airport

Offers flights to several major hubs including Chicago, St Louis, Dallas, Atlanta, Nashville, and Indianapolis

Evansville Regional Airport Airlines:





EVANSVILLE REGIONAL AIRPORT
± 11.8 MILES AWAY

Evansville Deaconess Health System **Ascension St. Vincent**

UNIVERSITY OF EVANSVILLE
2,000 STUDENTS
± 6.4 MILES AWAY

VALORE AT PINE HILLS
120 UNITS

LAKEWOOD FLATS & TOWNHOMES WEST
209 UNITS

KOHL'S



Fairfield
BY MARRIOTT
SUBJECT PROPERTY

WESTON RD



MISSION VIEJO VILLAS
328 UNITS

HIGHWAY 62 ± 44,900 VPD

USI EAGLES UNIVERSITY OF SOUTHERN INDIANA
10,000 STUDENTS
± 1.9 MILES AWAY



SE

RED BANK COMMONS MALL

maurices NOBLE ROMAN'S CRAFT PIZZA & PUB
GameStop T-Mobile

Walmart Supercenter



OLD NATIONAL BANK

Panera BREAD

AZZIP PIZZA

MURPHY USA

McALISTER'S DELI

Denny's

Heritage Federal CREDIT UNION

crumbl cookies

HIGHWAY 62 ± 44,900 VPD

PENN STATION EAST COAST SUBS

Evansville Federal Credit Union Together We'll Make It Happen

Fairfield BY MARRIOTT
SUBJECT PROPERTY

FAZOLI'S

MISSION VIEJO VILLAS
328 UNITS

WESTON RD

LOWE'S

OAKLAND CITY UNIVERSITY
1,000 STUDENTS
± 4.7 MILES AWAY

PRICING OVERVIEW



PRICING OVERVIEW	
Asking Price	\$10,828,000
T12 Room Revenue	\$3,039,576
Room Revenue Multiple	3.56
PIP Balance	None
Asking Price Per Key	\$98,400
Net Operating Income	\$979,415
Cap Rate	9.05%

OPERATING OVERVIEW

T12 OPERATING OVERVIEW (AS OF SEPTEMBER 30, 2024)

Number of Rooms	110
Available Rooms	40,150
Occupancy	65.37%
ADR	\$114.51
RevPAR	\$74.85
Room Revenue	\$3,039,576
Expenses	\$2,060,161
Net Operating Income	\$979,415

Footnotes:

ADR, Occupancy, & RevPAR: as of June 30 2024 per June STR report

Net Operating Income: Per June 30, 2024 trailing 12-month profit & loss

	T12 (AS OF 9/30/2024)	2023	2022
Room Revenue	\$3,039,576	\$2,886,961	\$2,020,609
Occupancy	65.37%	65.83%	50.54%
ADR	\$114.51	\$108.01	\$98.31
RevPAR	\$74.85	\$71.10	\$49.69
NOI	\$979,415	\$801,730	PIP Year
Expense Load	67.78%	72.23%	PIP Year

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **5400 Weston Rd, Evansville, IN 47712** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Fairfield[®]

BY MARRIOTT

5400 WESTON RD
EVANSVILLE, IN 47712

OFFERING MEMORANDUM



EXCLUSIVELY LISTED BY:



MITCHELL GLASSON

ASSOCIATE VICE PRESIDENT
DIRECT +1 (949) 432-4502
MOBILE +1 (707) 364-5650
mitchell.glasson@matthews.com
License No. 02016029 (CA)



LUKE WHITTAKER

ASSOCIATE
DIRECT +1 (317) 493-0055
MOBILE +1 (949) 257-5703
luke.whittaker@matthews.com
License No. 02185614 (CA)

BROKER OF RECORD:
KYLE MATTHEWS
FIRM NO. RC52200195 (IN)