

425 Broadway
Highland, Illinois

FOR SALE

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- 21 Newly Remodeled Rooms
- Freddy's Outdoor Bar & Grill
- Coffee Shop w/ Starbucks Coffee
- Adjoins Michael's Restaurant
- Built 1976
- Sale Price \$850,000
- 9.8% CAP

Ask for confidential financial analysis

EXPERIENCE... DEDICATION... RESULTS



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784 WALL STREET, SUITE 100A

O'FALLON, IL 62269



Information herein is not warranted and subject to change without notice. We assume no liability for errors on items included in quoted price. Broker makes no representation as to the environmental condition of property and recommends Purchaser's / Tenant's independent investigation.

Michael's Swiss Inn

525 W. Broadway, Highland ,IL 62249

Type	Units	Income Statement	2006	2007	Projected 2008
Queen Beds	13	Total Income	\$242,596	\$262,850	\$292,145
King Beds	7				
2 BR Suite	1	Total Expenses	\$216,515	\$203,814	\$208,568
	21	NOI	\$26,081	\$59,036	\$83,577
		CAP RATE			9.8%
		ASKING PRICE			\$850,000

Notes:

- Free WI-FI Wireless Internet Access Available in all rooms
- NEW Carpet, Paint, Linens, Bedspreads, Faucets, Vanities in 2006
- On-Line Reservation System
- Pool 39,000 gallon, 11' deep end, recoated in 2007
- Hotel was Built in 1976
- Office and Suite renovated in 2005.
- Website <http://www.michaelsswissinn.com/default.asp>
- Total Squire footage is 10,656
- Nightly rental is \$65 per night Sun - Thu and \$75 for Fri and Sat. Suite rents for \$150 per night.
- Income includes rent income from Freddy's Outdoor Bar & Grill
- Michael's Restaurant adjoins the property but is not part of the sale.
- Sale included 3 bill boards (16' x 8') owned by Seller (2 on Rt. 143 and 1 on Rt. 160)

Average Occupancy Level for 2006	40%
Average Occupancy Level for 2007	40%
Average Occupancy Level for 2008 (projected)	45%

Period	12 month period		
	(Apr. 2006 - Mar. 2007)	(Jan - Dec 2007)	Projected 2008
	2006	2007	2008
Rental Income - Hotel	\$189,456	\$179,300	\$197,230
Rental Income - Freddy's	\$5,690	\$14,000	\$15,000
Coffee Shop Income	\$47,000	\$69,100	\$79,465
Other Income	\$450	\$450	\$450
Total Income	\$242,596	\$262,850	\$292,145
Accounting	\$1,161	\$493	\$493
Advertising	\$12,285	\$7,113	\$7,113
Utilities (electric, gas, water/sewer, trash)	\$21,528	\$24,315	\$25,000
Telephone Expense	\$7,007	\$7,619	\$7,800
Insurance	\$13,000	\$12,000	\$12,000
Work Comp	\$1,600	\$2,106	\$2,106
License Expense	\$580	\$268	\$268
Legal & Professional	\$2,000	\$298	\$298
Maintenance/ Repairs Expense	\$51,600 **	\$15,206	\$15,206
Office Expense	\$4,600	\$4,847	\$4,847
Payroll	\$49,500	\$48,623	\$48,623
Payroll Tax Expense	\$6,100	\$3,772	\$3,772
Supplies (pool, coffee, soda machiine, cleaning, lobby...)	\$29,620	\$60,322	\$64,000
Taxes	\$9,713	\$8,090	\$8,300
Misc. Expense (Dues/Subscriptions, Travel Agent Fees...)	\$3,554	\$4,741	\$4,741
Cable /Internet	\$2,667	\$4,001	\$4,001
Total Expenses	\$216,515	\$203,814	\$208,568
Net Income	\$26,081	\$59,036	\$83,577

** Includes \$40,000 for renovations to Rooms

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