

Sault Ste. Marie Motels Property Package

34 units between two motels on Ashmun Street
11,743 combined square feet



Purchase Price = \$799,000

*Projected ARV of **\$1.7-2M** and NOI of **\$170-200k***

depending on use (short/long-term hybrid model on pg. 3)

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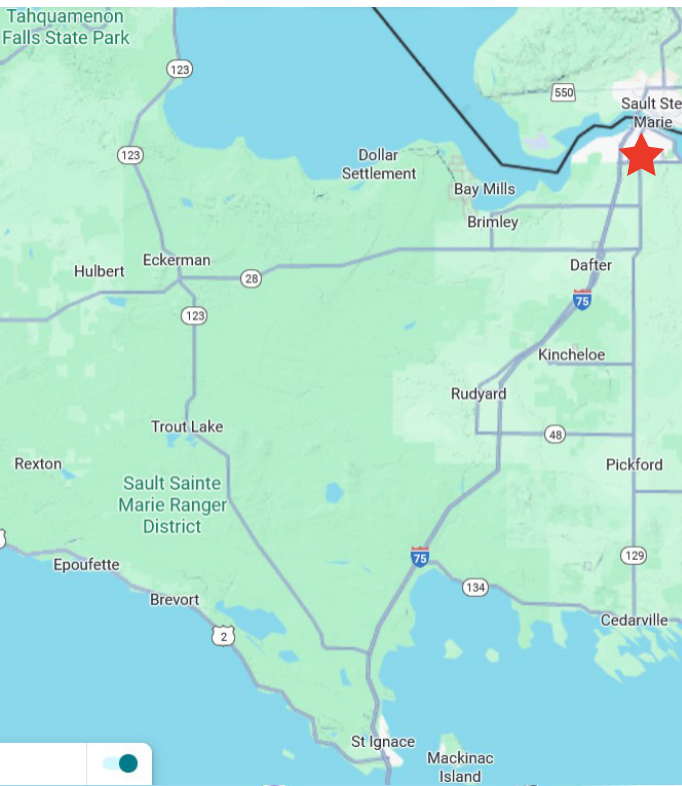
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**1707 & 1712 Ashmun Street
Sault Sainte Marie, MI 49783**

Location and Opportunity

- \$60k per door is the going rate for functioning comparable motels in the Soo, but we are offering ours at \$23.5k
 - The Ash (1602 Ashmun St) is for sale directly across the street at \$1.25M for 21 units
 - Long Ships Motel (427 W Portage Ave) is for sale a mile away at \$1.2M for 20 units
- \$700 was the monthly rental rate for some of the worst units up until summer 2025
 - To our knowledge, there are zero places available for rent in the Soo at or below \$700, the absolute rental floor
 - We currently operate a short-term/long-term hybrid model at the 50-unit Cedarville Hotel 30 minutes south and achieved \$665k+ in 2025 revenue and \$300k+ in NOI with rates similar to the pro formas summarized on pg. 3
- \$3.22B Soo Locks expansion project provides significant supplemental demand through at least 2030
 - Long-term demand is already strong thanks to extremely low rental supply and Lake Superior State University
 - Short-term demand is enhanced by proximity to Mackinac Island, Les Cheneaux Islands & Tahquamenon Falls



1707 Ashmun 2027 Projections

Revenue:	January	February	March	April	May	June	July	August	September	October	November	December	2027
Average Daily Rate	75	85	85	85	100	120	130	130	120	100	85	75	107
Nights Rented	55	85	85	85	110	140	170	170	110	85	55	30	1,180
Total Motel Revenue	4,125	7,225	7,225	7,225	11,000	16,800	22,100	22,100	13,200	8,500	4,675	2,250	126,425
Unit 101/102/103	1,299	1,299	1,299	1,299	1,299	1,299	1,299	1,299	1,299	1,299	1,299	1,299	15,588
Unit 106	850	850	850	850	850	850	850	850	850	850	850	850	10,200
Unit 110	850	850	850	850	850	850	850	850	850	850	850	850	10,200
Unit 111/112	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	13,188
Unit 113/114	999	999	999	999	999	999	999	999	999	999	999	999	11,988
Unit 117	850	850	850	850	850	850	850	850	850	850	850	850	10,200
Unit 120	999	999	999	999	999	999	999	999	999	999	999	999	11,988
Unit 122	850	850	850	850	850	850	850	850	850	850	850	850	10,200
Unit 123	850	850	850	850	850	850	850	850	850	850	850	850	10,200
Total Long-Term Revenue	8,646	8,646	8,646	8,646	8,646	8,646	8,646	8,646	8,646	8,646	8,646	8,646	103,752
Total Revenue	12,771	15,871	15,871	15,871	19,646	25,446	30,746	30,746	21,846	17,146	13,321	10,896	230,177
Expenses:													
Property Taxes	826	826	826	826	826	826	826	826	826	826	826	826	9,918
Insurance	750	750	750	750	750	750	750	750	750	750	750	750	9,000
Cable & Internet	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Lawn Care						200	200	200	200	200			1,000
Snow Removal	500	500	500	250								250	2,000
Trash	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Water/Sewer	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Vacancy	432	432	432	432	432	432	432	432	432	432	432	432	5,188
Admin/Misc (incl. Subscriptions)	700	700	700	700	700	700	700	700	700	700	700	700	8,400
Housekeeping	825	1,275	1,275	1,275	1,650	2,100	2,550	2,550	1,650	1,275	825	450	17,700
Supplies	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
Credit Card Processing Charges	144	253	253	253	385	588	774	774	462	298	164	79	4,425
Advertising (incl. OTA Commissions)	650	650	650	650	650	650	650	650	650	650	650	650	7,800
Gas	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Electric	900	900	900	600	600	600	600	600	600	600	600	900	8,400
Maintenance	840	840	840	840	840	840	840	840	840	840	840	840	10,080
Total Expenses	8,718	9,277	9,277	8,727	8,984	9,837	10,472	10,472	9,261	8,721	7,937	8,028	109,710
<i>as % of revenue</i>	68%	58%	58%	55%	46%	39%	34%	34%	42%	51%	60%	74%	48%
Net Operating Income	4,053	6,594	6,594	7,144	10,662	15,609	20,274	20,274	12,585	8,425	5,384	2,868	120,467

1712 Ashmun 2027 Projections

Revenue:	January	February	March	April	May	June	July	August	September	October	November	December	2027
Average Daily Rate	75	85	85	85	100	115	125	125	115	100	85	75	105
Nights Rented	45	75	75	75	90	120	150	150	90	75	45	30	1,020
Total Motel Revenue	3,375	6,375	6,375	6,375	9,000	13,800	18,750	18,750	10,350	7,500	3,825	2,250	106,725
Unit 1	699	699	699	699	699	699	699	699	699	699	699	699	8,388
Unit 2	799	799	799	799	799	799	799	799	799	799	799	799	9,588
Unit 4	799	799	799	799	799	799	799	799	799	799	799	799	9,588
Unit 8	799	799	799	799	799	799	799	799	799	799	799	799	9,588
SFH	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	21,588
Total Long-Term Revenue	4,895	4,895	4,895	4,895	4,895	4,895	4,895	4,895	4,895	4,895	4,895	4,895	58,740
Total Revenue	8,270	11,270	11,270	11,270	13,895	18,695	23,645	23,645	15,245	12,395	8,720	7,145	165,465
Expenses:													
Property Taxes	754	754	754	754	754	754	754	754	754	754	754	754	9,050
Insurance	700	700	700	700	700	700	700	700	700	700	700	700	8,400
Cable & Internet	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Lawn Care						200	200	200	200	200			1,000
Snow Removal	500	500	500	250								250	2,000
Trash	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Water/Sewer	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Vacancy	245	245	245	245	245	245	245	245	245	245	245	245	2,937
Admin/Misc (incl. Subscriptions)	650	650	650	650	650	650	650	650	650	650	650	650	7,800
Housekeeping	675	1,125	1,125	1,125	1,350	1,800	2,250	2,250	1,350	1,125	675	450	15,300
Supplies	750	750	750	750	750	750	750	750	750	750	750	750	9,000
Credit Card Processing Charges	118	223	223	223	315	483	656	656	362	263	134	79	3,735
Advertising (incl. OTA Commissions)	600	600	600	600	600	600	600	600	600	600	600	600	7,200
Gas	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Electric	600	600	600	450	450	450	450	450	450	450	450	600	6,000
Maintenance	520	520	520	520	520	520	520	520	520	520	520	520	6,240
Total Expenses	6,862	7,417	7,417	7,017	7,084	7,902	8,525	8,525	7,331	7,006	6,228	6,348	87,663
<i>as % of revenue</i>	83%	66%	66%	62%	51%	42%	36%	36%	48%	57%	71%	89%	53%
Net Operating Income	1,408	3,853	3,853	4,253	6,811	10,793	15,120	15,120	7,914	5,389	2,492	797	77,802