



OFFERING MEMORANDUM



975 SHEFFIELD STREET
WASHINGTON, PA 15301

HOSPITALITY INVESTMENT

 **975 SHEFFIELD STREET**





TABLE OF CONTENTS

Confidentiality & Disclosure Statement Confidentiality and Disclosure Statement for 975 Sheffield Street.	02
Investment Overview Introduction of the property: pricing info, specifications, characteristics, and location.	04
Franchise / Brand Overview & Awards Information re: Suburban Studios, extended stay hospitality, and hotel awards.	06
Investment Summary Asset highlights, economics, and key performance indicators (KPIs).	07
Building Floor Plans / Photos Floor plans of the building including interior photos throughout.	08
Exterior Photos Exterior photos of the property.	14
Location Overview Google Earth image of the property and its proximity to major surrounding businesses and locations.	16
Demographics/ Key Facts Demographics and key facts pertaining to the property within a three, five and ten mile radius.	18
Aerial Photos Aerial photos of the property from various heights and angles.	20

CONFIDENTIALITY & DISCLOSURE STATEMENT

This Offering Memorandum is submitted to you on a confidential basis solely in connection with your consideration of purchase of **975 Sheffield Street, Washington, PA** ("Property"). This Memorandum was prepared by Black Diamond Realty ("BDR") based on information supplied by Seller, BDR, and other sources believed to be reputable. It contains selected information about the Property and the real estate market, but does not contain all the information necessary to evaluate the acquisition of the Property. The financial projections contained herein (or in any other confidential information) are for general reference only. The projections are based on assumptions relating to the general economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be comprehensive statements of the terms or legal analysis of such documents.

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 Broker. Neither Seller nor BDR, nor their owners, employees, or associates make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or implied with respect hereto. While the information contained in the Memorandum and any other confidential information is believed to be reliable, neither Broker nor Owner guarantees the accuracy or completeness. Due to the foregoing and since the Property will be sold on an "As-Is, Where-Is" basis, a prospective purchaser must make its own independent investigations, projections and conclusions regarding the acquisition of the Property without reliance on this Memorandum or any other confidential information. Prospective purchasers should seek advice from their own attorneys, accountants, tax advisors, engineers, environmental consultants and other experts.

By acknowledging your receipt of this Offering Memorandum from Black Diamond Realty, you agree:

- 1) The Offering Memorandum and its contents are confidential,
- 2) You will hold the Memorandum 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 detrimental to the interest of the Seller.
- 4) You will not solicit or contact any current or former tenants, managers, or associates of the property.

Seller and Black Diamond Realty 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. 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 Seller or Black Diamond Realty or any of their affiliates or any of their respective owners, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to the solicitation process or the marketing or sale of the Property.

All property showings are by appointment only. Please do not contact current or former property employees, managers, agents, or guests. Consult a Black Diamond Realty Associate for more information.



Suburban
STUDIOS
EXTENDED STAY
BY CHOICE HOTELS

INVESTMENT OVERVIEW

975 SHEFFIELD STREET

WASHINGTON, PA 15301

SALE PRICE / \$10,985,230

CAP RATE / 9.21%

GROSS BUILDING SIZE / 50,700 SQ FT

GROSS LOT SIZE / 2.07 ACRES

FRANCHISE / Suburban Studios by Choice Hotels International, Inc.

PROPERTY TYPE / Hospitality

NUMBER OF RENTABLE SLEEPING ROOMS / 120

YEAR BUILT / 2015

ACCESS / Exit 16, Interstate 70 (500+ Feet of On-Ramp Frontage) (30,000 VPD)

Investment Opportunity – This award-winning Suburban Studios extended-stay hotel is a very strong performer in Washington, PA (Pittsburgh MSA).

The hotel generates strong revenue, produces healthy EBITDA, and ranks highly among its STR competitive set. The \$10,985,230 sale price equates to a 9.21% cap rate and represents a significant replacement cost discount (\$216.67/sf; \$91,543/key). Extended-stay hotels are recession-resistant and outperform the broader market with stronger demand and revenue gains. This attractive, well-maintained property is a strategic opportunity for hospitality operators and investors.



FEATURES AND AMENITIES

- 120 Sleeping Rooms (64 Studio Queens, 56 Studio Doubles)
- Fully-equipped kitchens
- Guest & Staff Laundry Facilities
- Guest Locker Facility
- Fitness Room
- Lobby & Reception Areas
- 2 Staff Offices, Staff Work/Break Room
- Elevator
- Automatic sliding front-entry doors
- Outdoor Pavillion with Gas Grills
- Concrete Parking Lot with 129 Spaces
- Construction: Completed 2015 – Wood Frame with Hardie Siding & Stone Veneer
- New Exterior Signage Installed in 2024

UTILITIES

All public utilities are available to the site. Electric is three-phase.

UTILITY	PROVIDER
Electric	West Penn Power / First Energy
Natural Gas	Columbia Gas
Water	PA American Water Company
Sewer	The Washington – East Washington Joint Authority
Trash	
Cable/Internet	Comcast/Xfinity

LEGAL DESCRIPTION / ZONING / PARCEL MAP

- Outside city limits of Washington
- Parcel ID: 120-011-08-07-0001-00
- Canton Township – M-1 (Light Industrial), M-2 (Heavy Industrial), C-3 (Highway Commercial), and R-3 (Medium Density Residential)



FRANCHISE / BRAND OVERVIEW



SUBURBAN STUDIOS - EXTENDED STAY BY CHOICE HOTELS

Suburban Studios is an extended stay hotel brand by Choice Hotels, offering affordable studio suites with in-room kitchens and amenities for longer stays, such as free Wi-Fi and on-site laundry. It is designed for guests who need temporary housing, and weekly rates are available. The brand also caters to developers with flexible and cost-effective options for building new locations or converting existing properties.

The Suburban Studios brand offers hotel owners the chance to transform their property into an extended stay hotel and join one of the most resilient and highest-performing segments in the hospitality industry. By providing an efficient turnkey design and operating model, Suburban Studios meets the needs of longer-term guests while helping hotel owners maximize the value of their investments.

www.choicehotels.com/pennsylvania/washington/suburban-hotels/pa733



FRANCHISE AWARD WINNING PROPERTY



BEST OF CHOICE: 2024

The best hotel, per brand, is selected for its demonstrated commitment to superior guest service and operational excellence.



RING OF HONOR: 2018, 2019, 2020, 2021, 2025

ROH represents excellence in guest service and operations within each brand. Demonstrating excellence in hospitality, service, and quality, the Ring of Honor sets the standards for the entire franchise system.



PLATINUM: 2021

Bestowed upon a hotel that has achieved a very high level of guest satisfaction within its brand, based on Likelihood to Recommend scores from guests.



GOLD: 2022, 2023

Gold Award-winning hotels are properties that demonstrate a high level of guest satisfaction within their brand as determined by Likelihood to Recommend scores from guests.

INVESTMENT SUMMARY

ASSET HIGHLIGHTS

THE OFFERING

Property Address	975 Sheffield Street, Washington, PA 15301
Property Type	Hospitality
Capitalization Rate	9.21%
Price	\$10,985,230

PROPERTY DESCRIPTION

Year Built	2015
Gross Leasable Area	50,700 (+/-) Square Feet
Lot Size	2.07 Acres

FRANCHISE INFO

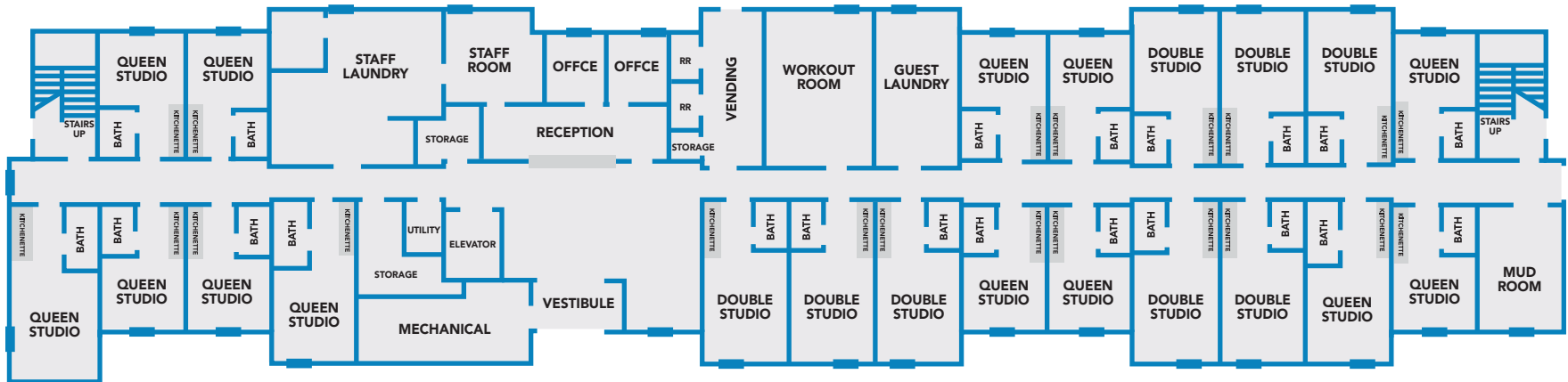
Brand	Suburban Studios
Franchisor	Choice Hotels International
Franchise Commencement	9/28/2015
Franchise Expiration	9/28/2035 <i>*Extended for 10 Years in 2025 With No PIP Requirement</i>

** Financials and additional information available upon request and confidentiality statement.*

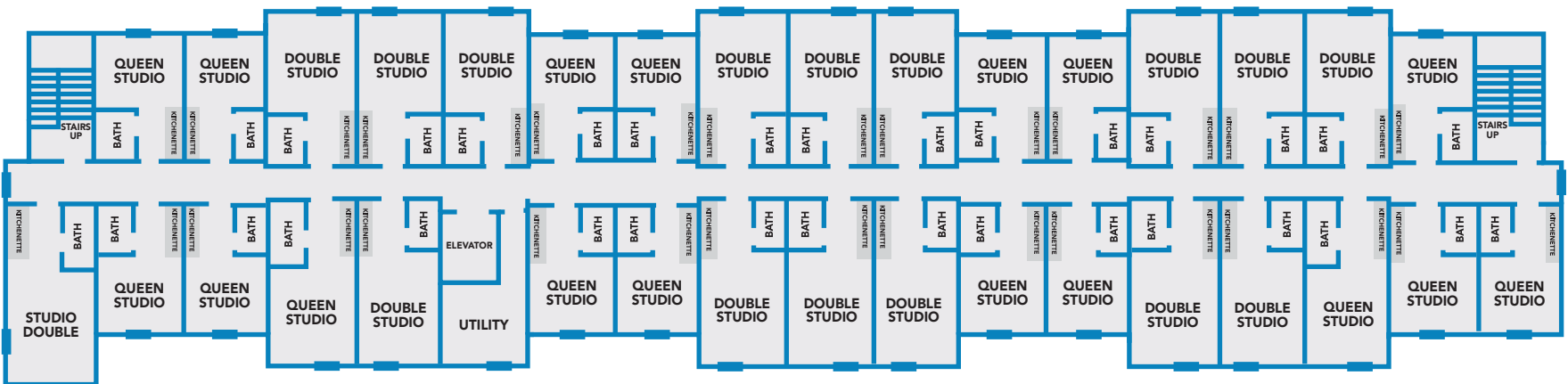
ECONOMIC & KEY PERFORMANCE INDICATORS

- Highest Occupancy & RevPAR Among Competitive Set
- Averaging 95%+ occupancy
- Revenue & EBITDA consistently outpacing prior YTD & PTD numbers
- TTM demonstrates very positive revenue trends, strong NOI, efficient expense management, and competitive key performance metrics
- Profitable, efficient operations with probable ROI growth
- Immediate in-place cash flow and growing performance.
- With its excellent market penetration and high occupancy, there is future opportunity to increase ADR and achieve additional ROI
- Zero to minimal PIP anticipated
- Hotel Operations Commenced 9/28/2015
- 4.2 Star Google Reviews
- Excellent I-70 Visibility. 500+ Feet of Exit 16 On-Ramp Frontage
- 30,000 Vehicles Per Day on Interstate 70
- Pittsburgh, PA Metropolitan Statistical Area (MSA)
- Washington, PA Economy: Diversified growth via agriculture, energy (Marcellus Shale – largest natural gas field in U.S.), strong healthcare, thriving manufacturing, and emerging tech, all supported by the greater Pittsburgh region and supportive local/state/federal infrastructure and development investments
- Strategically positioned in a strong economic market with diverse demand generators that generate high occupancy for the property
- Management: third-party manager responsible for daily management, sales, operation, maintenance, and other services in accordance with approved operating and capital budgets. An investor will greatly benefit from the 3rd party management company; however, there is no requirement to retain the management company

FLOOR PLAN



FIRST FLOOR - ROOMS 100-134



SECOND FLOOR - ROOMS 200-234





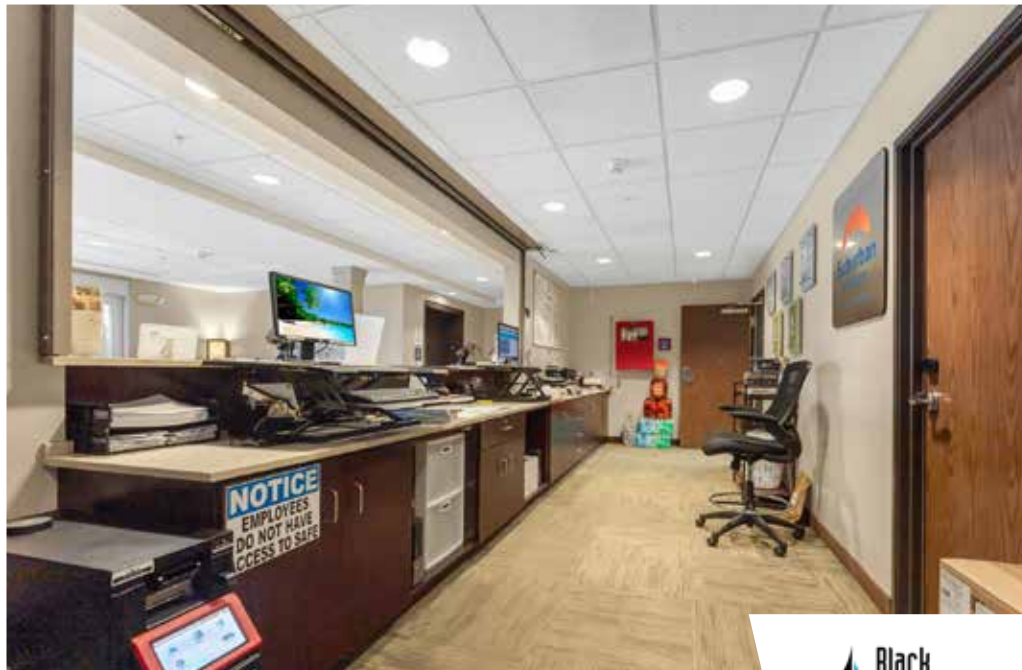
Lobby/Main Entrance



Lobby/Main Entrance



Main Entrance/Reception



Reception Desk





Guest Laundry Room



Fitness Center



Guest Mud/Locker Room



Vending and Public RR Area



Double Studio (Handicap Accessible)



Double Studio



Double Studio Kitchenette



Double Studio Bathroom (Handicap Accessible)





Queen Studio



Queen Studio



Queen Studio Kitchenette



Queen Studio Bathroom



Main Entrance



Parking Lot



Outdoor Patio/Grills



Access Around Building





Parking Lot Entrance

...

LOCATION OVERVIEW

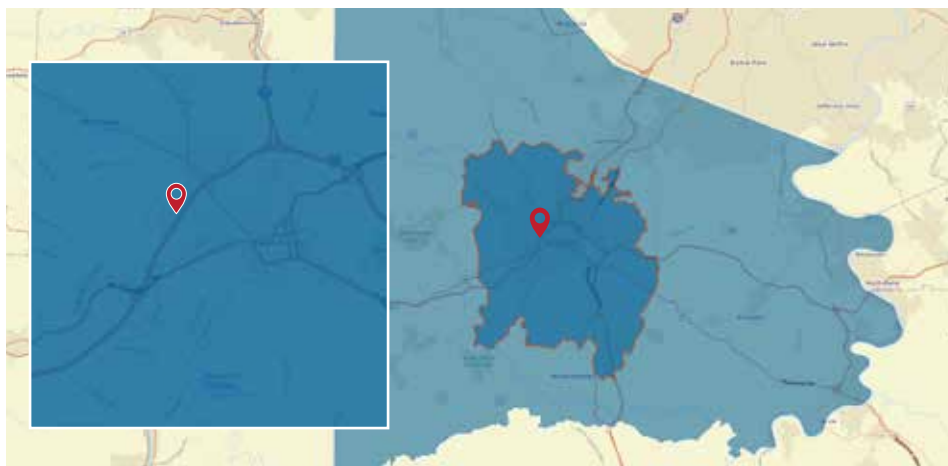
WASHINGTON COUNTY

Washington County, Pennsylvania is located in Southwestern Pennsylvania at the crossroads of Interstates 70 and 79 and Route 19. Situated 30 miles southwest of Pittsburgh and rich in history and culture, Washington is an ideal place to visit, live and work. Within the county is Washington Park, 255 acres of beautiful woodland with facilities for all kinds of sports and swimming and walking trails. Within 5 miles of Washington are a few major employers and attractions including Meadow Casino, Tanger Outlets and Crown Center Mall.

Washington County has a total population of 210,020 and a median household income of \$81,060. Total number of businesses is 8,218.

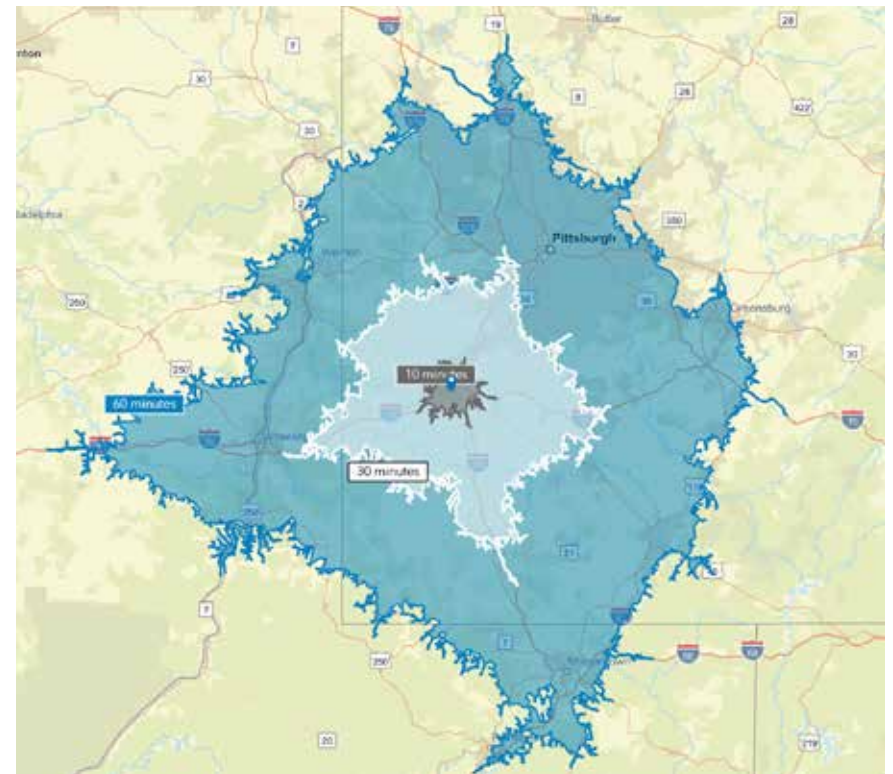
The **Pittsburgh MSA** has a total population of 2.43 million and a median household income of \$81,001. Total number of businesses is 68,821.

Data/map provided by Esri, Esri and Bureau of Labor Statistics, Esri and Data Axle, 2025.

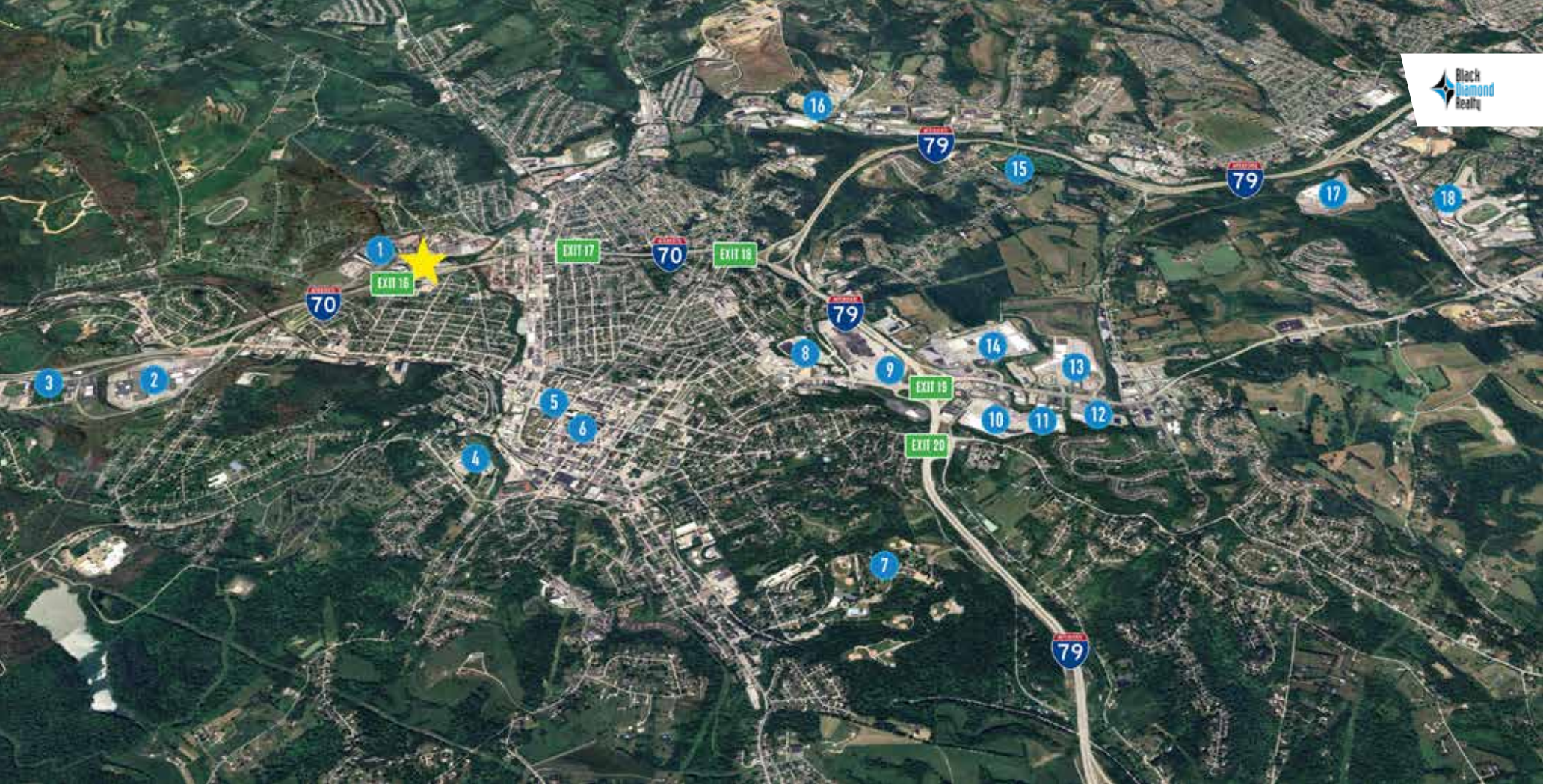


Washington County, PA Washington City Limits Subject Location

DRIVE TIME



Distance to nearby cities: Waynesburg, PA - 25 miles, Pittsburgh, PA - 28 miles, Wheeling, WV - 31 miles, Uniontown, PA - 45 miles, Morgantown, WV - 47 miles, Columbus, OH - 158 miles, Charleston, WV - 201 miles.



The Google Earth aerial photo above highlights several of the most popular surrounding locations. The subject asset at 975 Sheffield Street has been referenced with a yellow star.

- ① ATI Inc.
- ② Washington Crown Center: Marshalls, Rural King, Ollies Bargain Outlet
- ③ North Franklin Township Park and Fitness Trail, Alexandre Stadium
- ④ Trinity High School
- ⑤ Shop N' Save
- ⑥ Downtown Washington
- ⑦ Washington Park
- ⑧ Penn Commercial Business Technical School, Big Lots, Rent-A-Center
- ⑨ The Home Depot
- ⑩ Trinity Point Shopping Center Walmart Supercenter, Sams Club, Aldi, Starbucks, McDonald's, Applebee's, Red Robin, Red Lobster, Panera Bread, Arby's, Petco
- ⑪ UPMC-GoHealth Urgent Care, Gabe's, Tractor Supply Co., Taco Bell, Outback Steakhouse, Pool Supply - Washington
- ⑫ WHS Wilfred R Cameron Wellness Center, Washington Ford, Critical Control Energy Services, Spa Harmony
- ⑬ Hobby Lobby, Sportsman's Warehouse, Dick's Sporting Goods, Buffalo Wild Wings, Panda Express, Chick-fil-A, Olive Garden
- ⑭ Lowe's, Target, Kohl's, Office Max, Michaels, Ulta Beauty, Texas Roadhouse, Washington Auto Mall, PetSmart, Giant Eagle
- ⑮ Washington Country Club
- ⑯ Washinton County Fairgrounds
- ⑰ Tanger Outlets Pittsburgh
- ⑱ Hollywood Casino at The Meadows

DEMOGRAPHICS / KEY FACTS

3 MILE RADIUS



31,431

Total
Population



1,715

Businesses



38,878

Daytime
Population



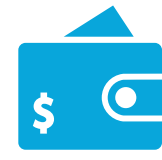
\$229,771

Median Home
Value



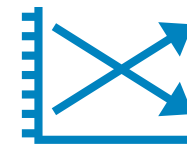
\$37,889

Per Capita
Income



\$65,449

Median
Household
Income



-0.1%

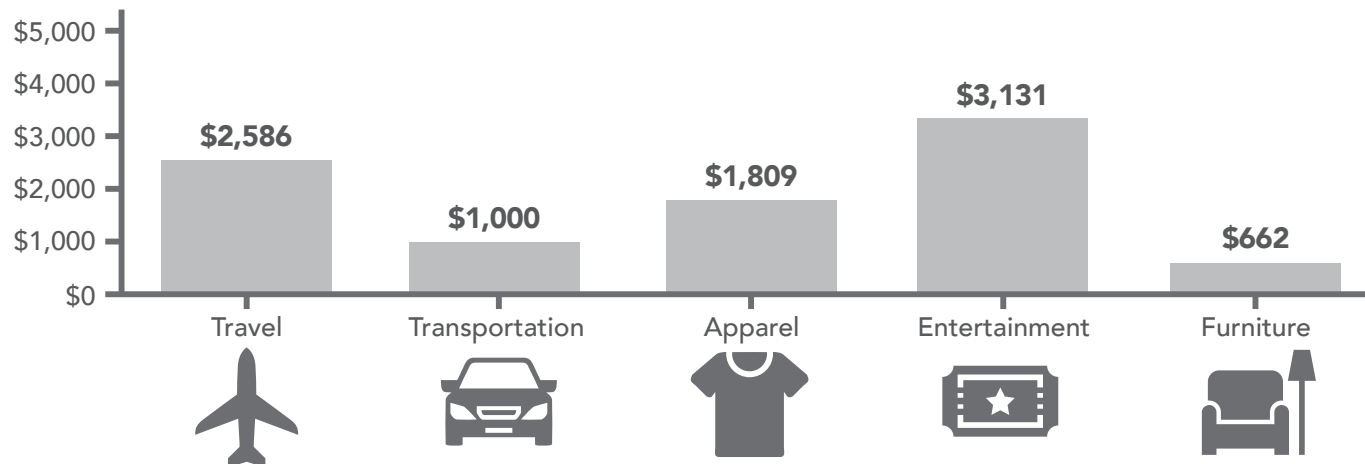
2025-2030
Pop Growth
Rate



15,516

Housing Units
(2020)

KEY SPENDING FACTS



5 MILE RADIUS



47,009

Total Population



2,288

Businesses



54,957

Daytime Population



\$265,058

Median Home Value



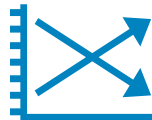
\$42,844

Per Capita Income



\$73,889

Median Household Income



-0.0%

2025-2030 Pop Growth Rate



22,408

Housing Units (2020)



98,179

Total Population



4,065

Businesses



107,123

Daytime Population



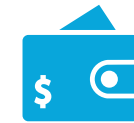
\$306,889

Median Home Value



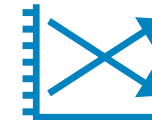
\$46,684

Per Capita Income



\$83,772

Median Household Income



0.1%

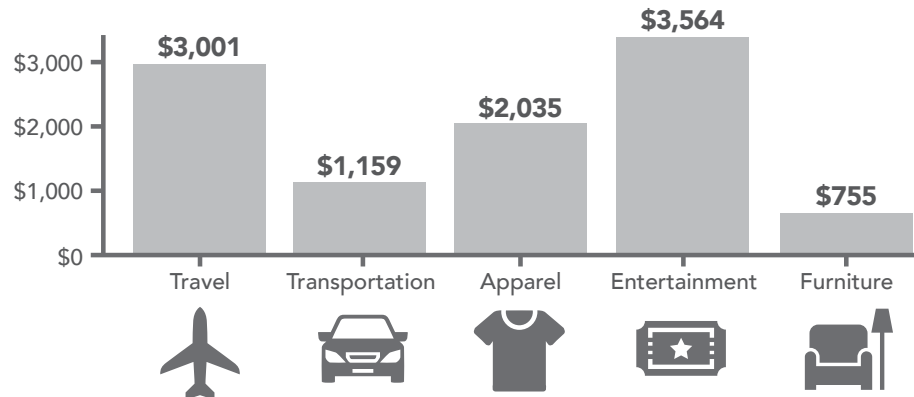
2025-2030 Pop Growth Rate



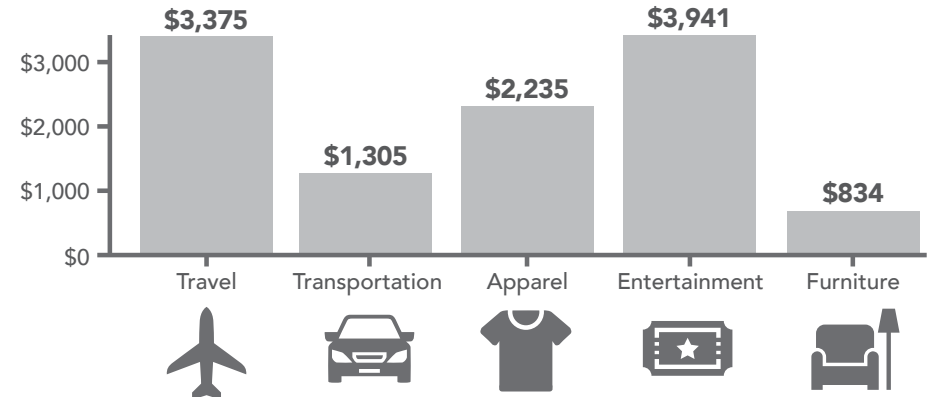
50,664

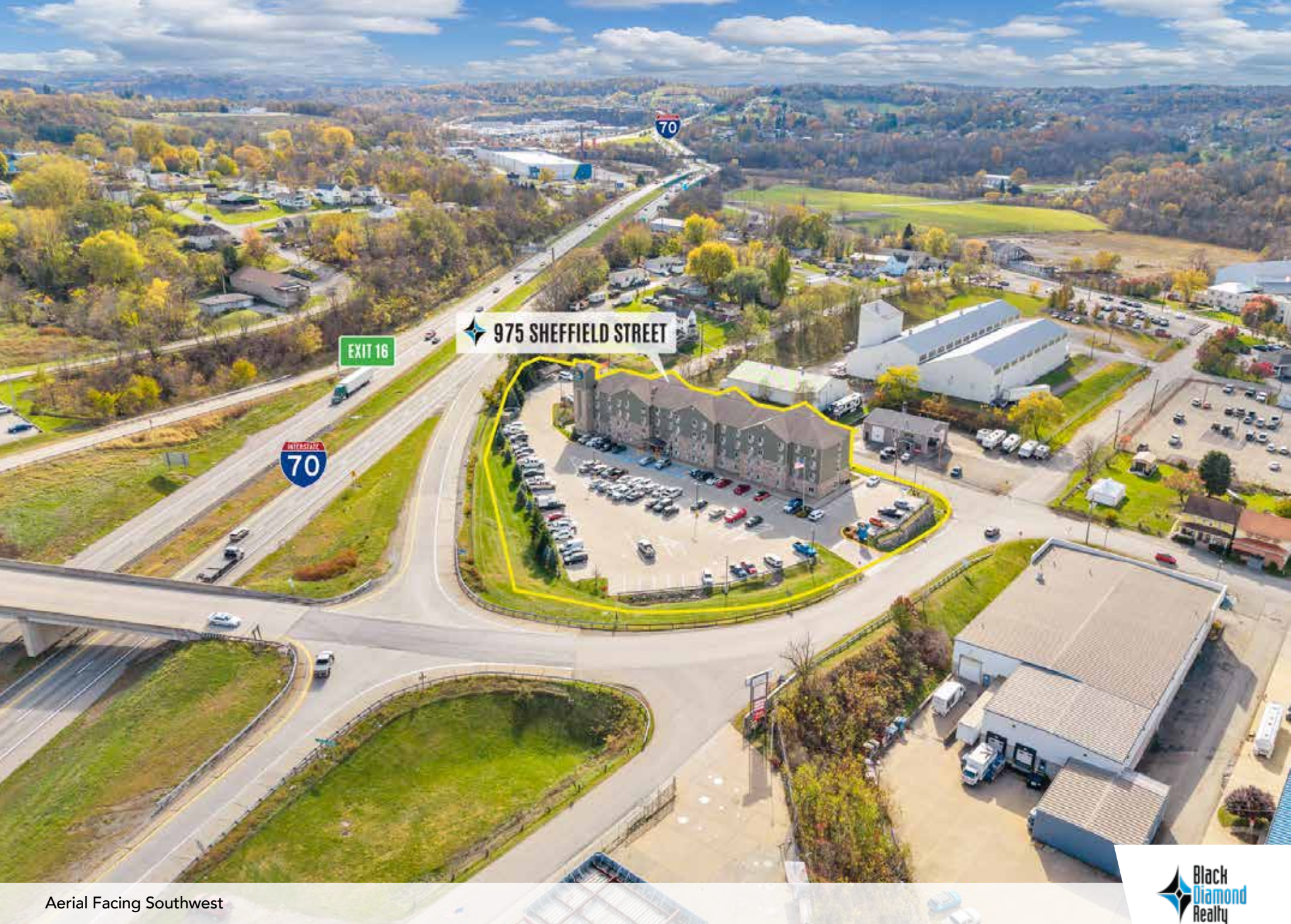
Housing Units (2020)

KEY SPENDING FACTS



KEY SPENDING FACTS





◆ 975 SHEFFIELD STREET

EXIT 16

INTERSTATE
70

Aerial Facing Southwest





Aerial Facing Northeast



Aerial Facing Southwest



Aerial From Above



Aerial Facing Northwest



FINANCIAL INFORMATION

Financial information is available upon request and receipt of a signed Confidentiality & Non-Disclosure Agreement.

CONTACT

BLACK DIAMOND REALTY

1399 Stewartstown Road, Suite 150
Morgantown, WV 26505

P. 304.413.4350 F. 304.599.3285

BlackDiamondRealty.net

PRIMARY CONTACTS

Mark J. Nesselroad, Broker

O. 304.413.4350 Ext. 213

mjnesselroad@blackdiamondrealty.net

** All information is believed to be accurate but not guaranteed. More information is available upon request.*