



**Best  
Western.**



Hospitality Investment Opportunity | Offering Memorandum

# Best Western Porterville Inn

350 W Montgomery Ave | Porterville, CA 93257

**MATTHEWS**™

List Price: **\$15,500,000**

Interior Corridor

115 Total Keys

2025 Renovation

Exclusively Listed By



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# PROPERTY OVERVIEW



# The Opportunity

Property Name	Best Western Porterville Inn
Total Keys	115
Address	350 W Montgomery Ave
City, ST	Porterville, CA
Year Built/Last Renovation	1992/2025
Building Size	±54,129 SF
Lot Size	±3.44 AC
St Rte 190	±22,329 VPD
5-Mile Population	77,264
5-Mile Household Income	\$81,097
License Term Expiration	Year-to-Year
Hotel Location Type	Small Metro/Town
Market Name	California South/Central
Submarket Name	Tulare/Visalia
Class	Midscale
Corridor	Interior
Stories	Two (2)
Amenities	Business Center, Fitness Center, Meeting Event Space, Pool



# Investment Highlights

## Midscale Flag in a Supply-Constrained Market

Best Western is one of the most recognized midscale brands globally, delivering immediate consumer trust, a national loyalty program (Best Western Rewards), and strong OTA presence. With only 120 hotels totaling 6,600 rooms across the entire Tulare/Visalia submarket, the competitive set is shallow and new supply is limited, insulating the property's market position.

## Largest Hotel in the Immediate Porterville Trade Area

At 115 keys, the Best Western Porterville Inn is the dominant hotel in the city, offering amenities including pool, hot tub, fitness center, business center, meeting and event space, and complimentary breakfast that no direct competitor in Porterville can match, capturing both transient leisure and corporate demand that smaller properties cannot accommodate.

## Renovated Asset, Minimal Near-Term Capital Exposure

Originally built in 1992, the property has been meticulously maintained through significant capital reinvestment, including the addition of two elevators, an ongoing roof renovation, and spa plumbing upgrades. As a result, a new buyer acquires a modernized asset with reduced near-term capital expenditure requirements relative to comparable vintage hotels in the region.

## Compelling Revenue Trajectory

The property generated \$3.43M in room revenue in 2024 and grew to \$3.57M in 2025, a year-over-year increase of approximately 4%, demonstrating consistent demand growth. RevPAR expanded from \$81.74 to \$85.04 during the same period, reflecting improving market penetration and rate optimization.

## Outperforming on RevPAR Relative to Class

Despite carrying a higher ADR (\$148.73 in 2025) than the broader Tulare/Visalia Midscale and Economy submarket average (\$106), the property achieves a RevPAR of \$85.04 that exceeds the midscale/economy tier average of \$61, demonstrating the property's ability to command premium positioning within its class and trade area.



# Investment Highlights

## Proven Income Producer / Nearly \$1.54M Buyer-Adjusted NOI

The property generated \$1.67M in owner's NOI in 2025. After normalizing for a property tax reassessment at sale and a market-rate insurance premium, the adjusted buyer's NOI is \$1,537,179, equating to a 9.92% cap rate on the asking price of \$15,500,000, a compelling yield for a flagged midscale asset in California. Submarket cap rate is a 9.0% average, midscale/economy is 9.5% and midscale alone is 9.4%.

## Priced At or Below Submarket Comparables

At \$134,783 per key, the offering is priced in line with the submarket average of \$131,563 per key yet delivers materially superior cash flow and physical quality relative to the comparable trades that make up that average. Active listings in the region for comparable upper-midscale and midscale product are trading up to \$161,000 per key further supporting the value proposition.

## Property Significantly Outperformed Submarket

The property generated RevPAR of \$100.16 in 2021 and \$97.41 in 2022, a period when the broader Tulare/Visalia submarket averaged \$56.96 and \$78.56 respectively. This premium performance during the most stressed operating environment in hospitality history demonstrates the property's resilience and the non-discretionary, institutional nature of Porterville's demand base, the type of guests including state workers, healthcare travelers, and agribusiness contractors who kept traveling when leisure demand collapsed.

## Submarket RevPAR Has Grown Consistently Since Recovery

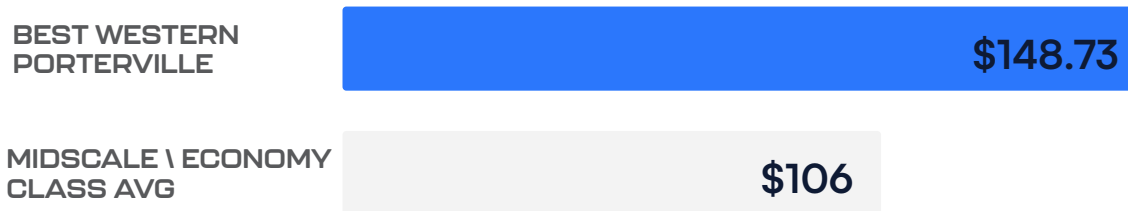
Per CoStar's Tulare/Visalia Hospitality Submarket Report dated May 2026, the submarket's 12-month RevPAR reached \$87 as of April 2026, representing uninterrupted recovery from the 2020 trough. The property's 2025 RevPAR of \$85.04 tracks in line with the overall submarket, confirming full participation in the market's demand recovery.



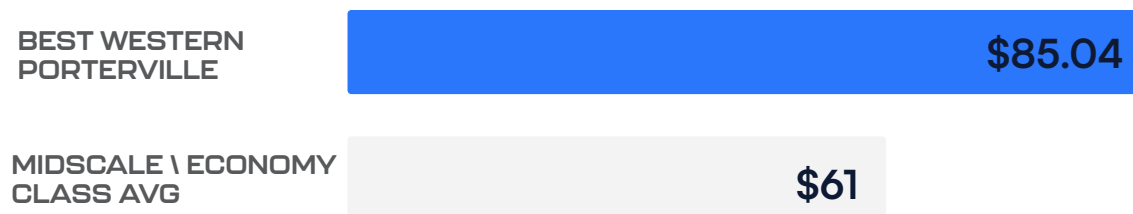
## SUBMARKET POSITIONING

# Premium RevPAR Relative to the Midscale & Economy Class

### AVERAGE DAILY RATE



### REVPAR



# +39%

RevPAR premium to the midscale & economy class average

The property commands a premium ADR driven by its proactive renovation cycle and amenity offerings, while outperforming its competitive set on RevPAR, a direct signal of superior market penetration within the submarket.

# Submarket Overview



## 12-Month Tulare Visalia Hotel Performance, Sales, & Supply

12-Month ADR	\$132.84
12-Month Occupancy	64%
12-Month RevPAR	\$85.10
Hotel Transactions	Three (3)
Average Price Per Key	\$131,563
Average Cap Rate	9.55%
Number of Hotels Submarket	117
Average Rooms Per Hotel	56
Number of Rooms	6,590



**College of the Sequoias**  
±4,900 Students | ±33 Miles Away

65

±28,000 VPD



**Veterans Day Homecoming Parade**  
The parade is widely recognized as one of the largest Veterans Day celebrations in California, drawing over ±20,000 spectators annually



**LAND LAKES**  
Warehouse  
±500 Employees

**FOSTER FARMS**  
Warehouse  
±5,000 Employees

**Porterville Chamber Spring Festival**  
A community event featuring local vendors, entertainment, and family-friendly activities event that draws about ±20,000 visitors annually

**Downtown Porterville**  
±2.2 Miles Away

**Porterville City Hall**

**Porterville Veterans Memorial Building**

**Sierra View Medical Center**  
±167 Beds

**Porterville Courthouse**

**EAGLE MOUNTAIN CASINO**  
**Eagle Mountain Casino**  
Recent \$220M expansion  
±193 Rooms | ±1,000 Employees  
±100,000 SF Gaming Floor  
2,000 Seat Event Center

**BW Best Western**  
Subject Property

**Porterville Developmental Center**  
California's specialized treatment facility for adults with developmental disabilities and behavioral health needs | ±607 Beds

Poplar Ave ±23,800 VPD

**Porterville Sports Complex**  
Annual Independence Day event draws about ±12,000 visitors



**Porterville Municipal Airport**  
±43,550 Aircraft Operations Per Year

Distribution Center  
**Walmart**

**PC**  
PORTERVILLE COLLEGE  
Porterville College  
±4,900 Students

**Porterville Fairgrounds**  
A regional event venue hosting fairs, concerts, and community gatherings year-round drawing ±59,000 annual visitors

**Jeton Farms**  
±1,000 Employees



**Drive Times**  
±17 Minutes to Lake Success  
±21 Minutes to Tule River Canyon  
±25 Minutes to Sequoia National Forest

# MARKET OVERVIEW



Situated in the heart of California's Central Valley and serving as a gateway to the Sierra Nevada foothills, the city of Porterville offers a hospitality setting supported by its position along State Route 65 and access to regional agriculture, manufacturing, healthcare, and service-industry employment centers. The area combines established residential neighborhoods, year-round outdoor recreation, and consistent business-travel activity, creating conditions well suited to select-service hotel operations. As tourism to nearby Sequoia National Park continues to grow and regional economic activity expands, a hotel in this market is well-positioned to attract both leisure-driven and transient visitation.

From a lifestyle standpoint, Porterville maintains solid regional demographics, diversified household profiles, and a stable working population. The built environment, defined by a mix of highway-oriented lodging, service-focused hotels, and neighborhood commercial corridors, supports a competitive hospitality platform. Demand drivers include agricultural enterprises, healthcare facilities, educational institutions, government services, and recreation-related travel activity. The market offers the combined advantage of dependable business-travel patterns and stable residential density, shaping service expectations, wage benchmarks, and overall long-term market operational positioning.

**±26 MIN**

**DRIVE TO  
SEQUOIA NATIONAL FOREST**

**24B+**

**TULARE COUNTY  
REGIONAL GDP**

# PORTERVILLE, CA

**63,157**

Total Population

**\$81,097**

Average HH Income

**19,335**

# of Households

**25,888**

Employed Population

**2.3M**

Annual Visitors  
*Tulare County*

**\$626M**

Annual Visitor Spending  
*Tulare County*

## HOSPITALITY DEMAND DRIVERS

Porterville has a hospitality industry shaped by its role as a gateway to Sequoia National Park and its position within California's Central Valley. The city includes a range of hotels situated near State Route 65 and key commercial corridors, providing convenient access to regional employers, healthcare facilities, educational institutions, and outdoor recreation destinations. Porterville's downtown district, with its restaurants, local businesses, and community gathering spaces, supports the guest experience and appeals to visitors seeking comfort paired with regional character. In recent years, the hospitality sector has incorporated updated design features and practical, experience-oriented amenities that align with evolving traveler preferences. Overall, Porterville's combination of regional accessibility, dependable accommodations, and proximity to major recreation assets helps reinforce its role as an important hospitality destination within the region.



# Local Economy

The economy of Porterville is shaped by its role as a regional service center within California's Central Valley, its proximity to the Sierra Nevada recreation corridor, and a stable residential base supported by long-standing agricultural activity. Many residents work in sectors such as agriculture, healthcare, education, manufacturing, government services, and retail trade, with some commuting to employment centers throughout Tulare County and neighboring communities. Commercial corridors, including downtown Porterville and retail areas along State Route 65, attract steady activity from both local residents and regional visitors, supported by the city's position as a gateway to Sequoia National Park and surrounding outdoor recreation destinations. Hospitality, healthcare providers, and a range of service-oriented businesses also contribute to the local economic landscape. Population stability and ongoing investment in commercial, residential, and institutional facilities influence the business environment, creating both opportunities and constraints for expansion. Overall, Porterville's economy reflects broader Central Valley dynamics, blending consistent consumer activity with the advantages of a strategically positioned regional market.

## TOP INDUSTRIES

- Agriculture & Food Processing
- Healthcare & Medical Services
- Education & Public Administration
- Manufacturing & Industrial Operations
- Retail, Hospitality & Tourism

## TOP EMPLOYERS

- Porterville Developmental Center
- Sierra View Medical Center
- Porterville Unified School District
- College of the Sequoias (Porterville Campus)
- City of Porterville / Tulare County Government



**±26 MIN DRIVE**  
DISTANCE FROM SUBJECT PROPERTY

**1.5 M+**

ANNUAL VISITORS

**\$230M+**

ANNUAL ECONOMIC IMPACT

SEQUOIA NATIONAL FOREST

# FINANCIAL OVERVIEW



# Financial Overview

**\$15,500,000**

List Price

**\$134,783**

Price Per Key

**4.30**

2025 Revenue Multiple

**9.92%**

Cap Rate



# MATTHEWS™

## Exclusively Listed By



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