

**HOTEL**  
INVESTMENT  
PROPERTY



## CAROL INN

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### HOTEL ACQUISITION OPPORTUNITY

CBRE, as the exclusive advisor to PwC, is pleased to present for sale the Carol Inn (the "Hotel" or "Property").

The Carol Inn is located within the Central Business District of Labrador City with high visibility via Drake Avenue. The hotel is approximately 4.7 kilometers north of the Wabush Airport.

Strategically located within Lab West, the property features visibility from the Trans-Labrador Highway, allowing for easy access to all high volume roads within the community.

The Hotel has a total of 22 guest rooms, offering a mix of room types to meet leisure, corporate, and extended-stay demand. Significant renovations have been undertaken in recent years to the hotel.

The Property also contains basement meeting rooms, main level bar, dining room and restaurant. Opportunities exist for redevelopment, of those areas currently not in operation.

This property has abundant parking and the potential for expansion.

This unique opportunity rarely comes to market in Lab West - a rare commercial building, strategically located in the heart of Lab West.

# HOTEL ACQUISITION OPPORTUNITY

## INVESTMENT PROFILE | CAROL INN



### INVESTMENT HIGHLIGHTS

#### STRONG LOCATION

The Carol Inn is located in Labrador City, on the mainland portion of the province of Newfoundland and Labrador. Labrador City is a town in western Labrador, near the Quebec border with a population of 9,703. Neighbouring Labrador City is Wabush, a smaller town with a population of approximately 2,500. Labrador City and Wabush are the most accessible communities in all of Labrador with year round access via road, air and rail. Recent positive announcements related to the local Iron Ore industry point to improving economic fortunes for the region

#### OPPORTUNITY ENHANCEMENTS:

A new owner may achieve upside, particularly with respect to rate, by completing upgrades and renovations to the building, public spaces and guest rooms, and from further leveraging local and regional relationships. Uniquely located in Lab West, a new owner may profit from redevelopment of under utilized space.

#### OPPORTUNITY FLEXIBILITY:

The Hotel is being offered unencumbered of any brand and third party management agreement, providing flexibility for a new owner to easily implement alternative management strategies and explore branding opportunities to potentially drive stronger top-line results.

#### ADDITIONAL INFORMATION:

To receive additional information, including the Confidential Information Memorandum, please execute the attached Confidentiality Agreement and return by email or fax (7097541455). We would be pleased to arrange a tour of the Hotel and address any inquiries regarding the sale.



#### PROJECT SUMMARY

Ownership:	Fee simple
Site Size:	0.756 acre
Guest Rooms:	22 Rooms
Food & Beverage:	Family Restaurant Dining Room and Bar
Meeting Space	Yes
Parking	Ample

