



NewGenAdv.com

EXCLUSIVE LISTING:

City Inn Florence

1811 W Lucas St. &
1621 N Cashua Dr.
Florence, SC 29501

Kishan Gohel
Senior Vice President
AZ# SA684403000

Ronald Clyde Robbins
Cornerstone Commercial
Associates, LLC
DESIGNATED BROKER
SC #70150



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EXCLUSIVELY LISTED BY:

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INVESTMENT PROFILE

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Kishan Gohel of NewGen Advisory is pleased to present the City Inn located in Florence, South Carolina. This hotel consists of two hotels adjacent to each other making it ideal for a dual brand franchised hotel. Each building has 59 rooms making it a total of 118. There's an opportunity for a hands on operator to increase revenue and cut expenses as current ownership lives out of state.

The City Inn is situated off Interstate 95 and State Route 52. The Florence area has multiple demand generators such as Darlington Raceway and Francis Marion University along with large manufacturing companies such as GE HealthCare and Honda.



PROPERTY HIGHLIGHTS

- Priced under \$31k/key
- Absentee owned with operational upside
- Franchise opportunities
- Located off I-95 with 50,000 travelers per day
- Near Darlington Raceway, Francis Marion University, GE Healthcare, Honda Manufacturing

OFFERING SUMMARY

	Sale Price:	\$3,650,000
	Building Size:	26,078 SF & 19,278 SF
	Lot Size:	1.7 & 1.42 (3.12 total) AC
	Year Built:	1987 & 1974
	Renovations:	2023
	Number of Rooms:	118
	Stories:	2
	Zoning:	CI
	Hotel Type:	Economy



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FINANCIAL ANALYSIS

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2024 Gross Revenue: \$548,262

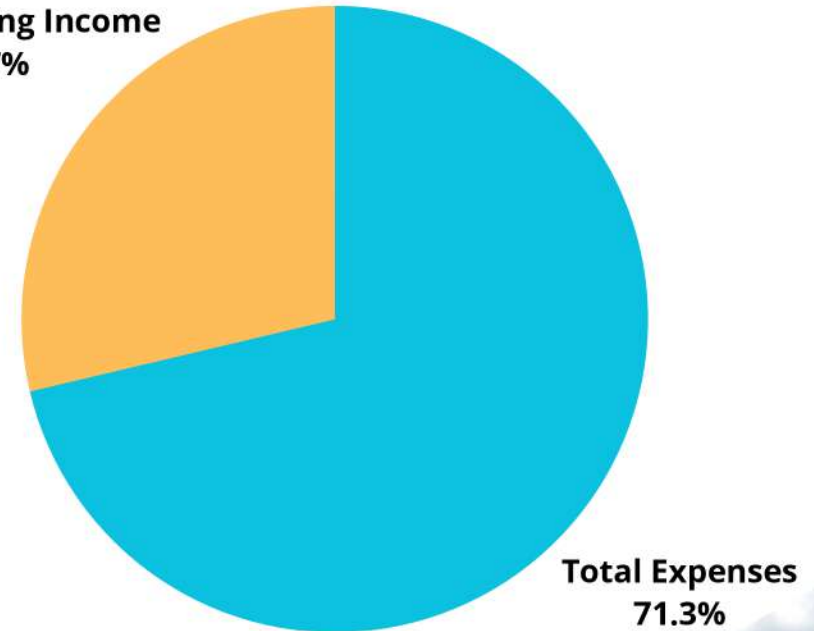
**Net Operating Income
28.7%**

EXPENSES

Advertising and Promotion	\$3,100
Breakfast	\$6,180
Computer/Internet	\$16,768
Credit Card Fee	\$16,945
Franchise Fee	\$56,483
Insurance	\$42,951
Landscaping	\$840
Misc	\$1,699
Office Supplies	\$2,150
Outside Services	\$2,101
Payroll	\$142,985
Pest Control	\$2,063
Professional Fees	\$400
Repairs and Maintenance	\$17,446
Taxes	\$19,066
Telephone	\$1,500
Trash Service	\$2,160
Utilities	\$55,813

Total Expenses: \$390,650

Net Operating Income: \$157,612



2024 Gross Revenue: \$540,173

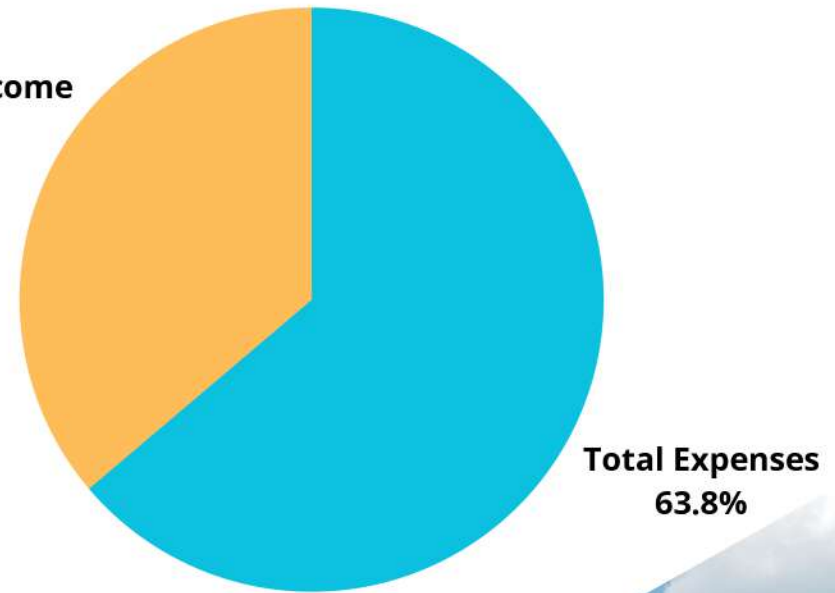
**Net Operating Income
36.2%**

EXPENSES

Advertising and Promotion	\$608
Casual Labor	\$15,240
Computer/Internet	\$31,598
Credit Card Fee	\$9,580
Insurance	\$23,246
Landscaping	\$5,578
Office Supplies	\$3,968
Payroll	\$55,751
Pest Control	\$900
Repairs and Maintenance	\$40,427
Taxes	\$71,470
Telephone	\$5,439
Trash Service	\$2,300
Utilities	\$78,722

Total Expenses: \$344,827

Net Operating Income: \$195,346



PROPOSED FINANCING

Purchase Price	\$3,900,000
Down Payment (20%)	\$780,000
Senior Loan (80%)	\$3,120,000
Interest Rate	7%
Amortization (yrs)	25
Monthly Debt Payment	\$22,052

2024 OPERATING SUMMARY COMBINED

Total Rooms	118
Gross Income	\$1,088,435
Operating Expenses	\$735,477
Net Operating Income	\$352,958
Yearly Debt Service	\$264,618
Debt Coverage Ratio	1.33

INVESTMENT SUMMARY

Pre-Tax Cash Flow	\$88,340
Cash-on-Cash Return (yr 1)	11%
Capitalization Rate	9.1%
Room Revenue Multiplier	3.58
Price per Room	\$33,051



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PROPERTY IMPRESSIONS

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DARLINGTON RACEWAY

Located in Darlington (next to Florence) is one of NASCAR's most historic and challenging tracks. Opened in 1950, it was the sport's first paved superspeedway. The 1.366-mile oval is uniquely egg-shaped due to a minnow pond that forced an uneven design, making it difficult to set up cars for both ends. Nicknamed "The Lady in Black" and "Too Tough to Tame," it demands precision and grit from drivers, who often leave with a "Darlington Stripe" from brushing the wall. The track hosts the famed Southern 500 and Goodyear 400, showcasing NASCAR's deep-rooted history and competitive spirit.



FRANCIS MARION UNIVERSITY MAGNOLIA MALL

Founded in 1970 near Florence, is a public university serving about 4,000 students on its 468 acre wooded campus. Offering over 75 majors across liberal arts, business, education, health sciences, nursing, psychology, and engineering. FMU combines a small college atmosphere with diverse undergraduate and select graduate. With a 15:1 student faculty ratio and nearly 90% of faculty holding terminal degrees, personalized education is a hallmark Francis Marion University. Accredited by SACS and AACSB, FMU earned national recognition for social mobility, affordability, and academic.



This is a 620,000 sq. ft. enclosed shopping center in Florence conveniently located at I-95 and I-20. Opened in 1979 and renovated in 2008 and again in 2019, it remains the only mall within a 60 mile radius. With over 50 shops and seven anchors—including Belk, Dick's Sporting Goods, Best Buy, Burlington, HomeGoods, Barnes & Noble, and TiltStudio—it offers a broad retail. Its dining options span Chick fil A, Chipotle, Buffalo Wild Wings, Texas Roadhouse, and Florence Crab House. The mall also features family friendly entertainment and community events year round.





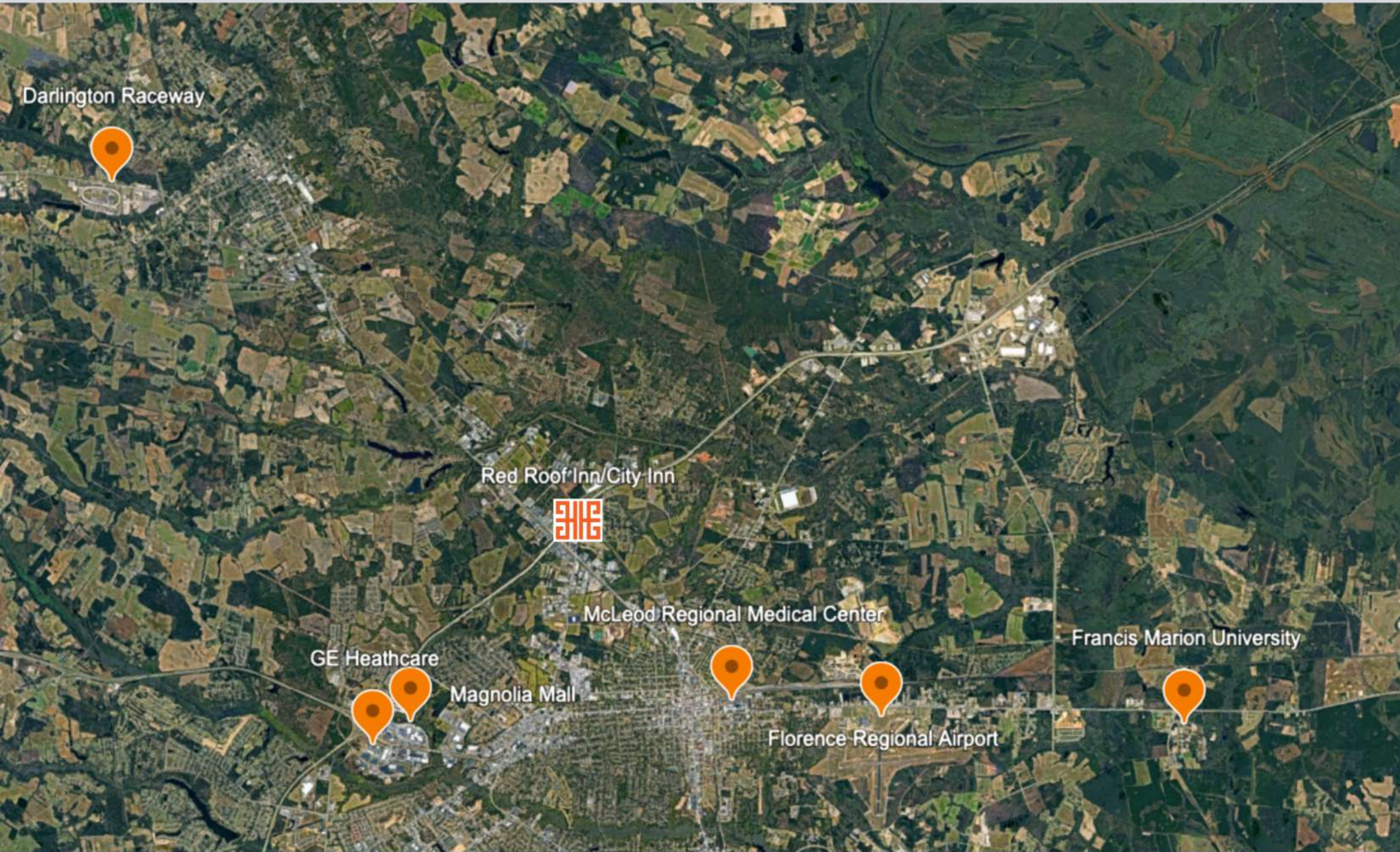
GE HEALTHCARE

GE HealthCare in Florence site spans across 500,000sq.ft, producing superconducting magnets and MRI systems since 1971. It ships around 1,000 units to 85 countries annually, with nearly 750 employees and contractors driving about \$1 billion in local economic impact. Recent investments include a \$17 million helium liquefaction addition in 2013 to recycle helium and a \$40 million capacity expansion announced in March 2024/2025—bringing 100 new jobs and boosting production capabilities. The site is Palmetto Star VPP certified for safety and its team contributes about 3,600 volunteer hours annually, partnering with Florence Darlington Tech and Francis Marion University

HONDA MANUFACTURING

Since July 1998, Honda of South Carolina Manufacturing (HSC) has produced ATVs and side by side (SxS) vehicles in a facility that grew from 200,000sqft to roughly 840,000sqft, employing about 1,000 associates. The 1998 opening cost \$30 million, and cumulative investment has exceeded \$400–450 million. In 2016–2018, HSC added a 115,000sqft/\$45 million expansion, creating ~250 jobs and boosting capacity for Pioneer SxS. The plant is the sole global producer of Honda SxS units, building up to 100,000 ATVs and 100,000 SxS annually. Renowned for safety, it earned a National Safety Award in 2013 Honda In America. HSC remains one of Florence County's top employers and a key economic driver.







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SALES COMPARABLES

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Super 8
1832 1/2 W Lucas St. Florence, SC 29501

Price:

\$2,559,000

Sale Date:

July 2024

No. Units:

67

Price\Unit:

\$38,194

Lot Size (AC)

1.26



Baymont Inn & Suites
1826 W Lucas St. Florence, SC 29501

Price:

\$4,400,000

Sale Date:

September 2022

No. Units:

112

Price\Unit:

\$39,285

Lot Size (AC)

2.17



Red Roof Inn
2690 David H McLeod Blvd. Florence, SC 29501

Price:

\$4,400,000

Sale Date:

December 2024

No. Units:

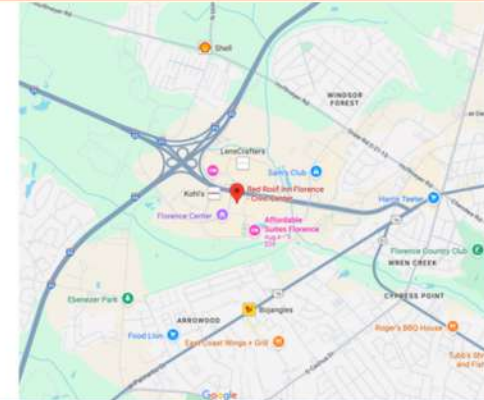
112

Price\Unit:

\$39,285

Lot Size (AC)

2.89





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ADVISOR BIO

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KISHAN GOHEL

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PROFESSIONAL BACKGROUND

Kishan is a graduate of W. P. Carey School of Business at Arizona State University. He brings a wealth of business management knowledge from being around a hard-working family that owned a variety of businesses while growing up. This inspired him to create and manage a disc jockey (DJ) business which has given him the opportunity to work with multi-million-dollar corporate companies.

Kishan has spent his time in hotel brokerage curating new relationships and building existing client friendships. He has extensive experience in market research which sets him apart when he secures a buyer for his listings and helps his clients find the next business opportunity. His ability to build a transaction from start to finish and work closely with his clients to ensure a smooth closing is a driving factor to his clients' and his own success.

When the world endured the pandemic in 2020, the demand for travel fell and the need for affordable housing increased. With government relief funds distributed through multiple channels, Kishan and his partners saw an opportunity to help clients sell their hotels as a conversion to an alternative use. He has been able to successfully assist non-profit organizations and investors to convert hotels to market rate apartments, affordable/transitional housing, and behavioral health.

In his spare time, he enjoys spending time with his family, going to car shows, and being outdoors in Arizona's beautiful 300+ days of sunshine.

EDUCATION

BA Business Communication - Arizona State University

MEMBERSHIPS

Asian American Hotel Owners Association (AAHOA)

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by NewGen Advisory, LLC in compliance with all applicable fair housing and equal opportunity laws.



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