



## Suburban Studios Raleigh

4810 Bluestone Drive

Raleigh, NC 27612



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# Investment Highlights

## Property Summary

Sale Price	Contact Broker
Building Size	58,793 SF
Lot Size	4.9 Acres
Year Built	1997
Rooms	139
Zoning	CX-3
Market	Raleigh/Durham
Submarket	Raleigh Crabtree Mall
REID	55859
Parking Spaces	170

## Unit Mix

Unit Type	Number of Units	Square Feet
Single Studio	80	260
Single Studio Handicap	3	260
Studio Double	51	320
Studio Double Handicap	1	320
Studio Suite	3	380
Studio Apartment	1	600
Total	139	

## Property Highlights

- The Suburban Studios consists of two exterior corridor structures with a total of 139 apartment style guestrooms including fully equipped kitchenettes (stovetop, microwave, refrigerator, toaster and kitchenware).
- The property is located along Glenwood Avenue about equidistant from Raleigh-Durham International Airport and Downtown Raleigh. Glenwood Avenue is a major thoroughfare with a traffic volumes nearing 40,000 vehicles per day.
- Major retailers, restaurants and offices are easily accessible by bus or car most notably Crabtree Valley Mall which has over 200 stores and dozens of restaurants and is minutes away from the property.
- Suburban Studios Raleigh-Crabtree represents a compelling value-add investment opportunity in one of Raleigh's strongest lodging submarkets. The property has experienced operational underperformance under absentee ownership, resulting in occupancy, ADR, and RevPAR levels that trail the competitive set and broader market. Additionally, the asset exhibits deferred maintenance and requires strategic capital improvements to fully realize its potential. A hands-on owner/operator can capitalize on significant upside through targeted renovations or repositioning, enhanced revenue management, improved sales and marketing efforts, and stronger day-to-day oversight. With Raleigh's continued economic and population growth, the property is well-positioned for meaningful performance gains and value creation through active asset management.

# Investment Highlights

Fee simple interest in the 139-room Suburban Studios by Choice located in the Crabtree Valley corridor, a hub for retail, dining and entertainment.

Strategic location along Glenwood Avenue, a major thoroughfare in Raleigh with traffic volumes nearing 40,000 vehicles per day. The property is located equidistant between RDU International Airport and Downtown Raleigh.

Nearby Crabtree Valley Mall which has over 200 stores and dozens of restaurants and is minutes from the property. Crabtree Valley Mall is currently undergoing a refresh, and ownership has announced roughly \$60 million in improvements through 2028, with the goal of modernizing the mall, attracting new tenants, and adding more entertainment and dining options.

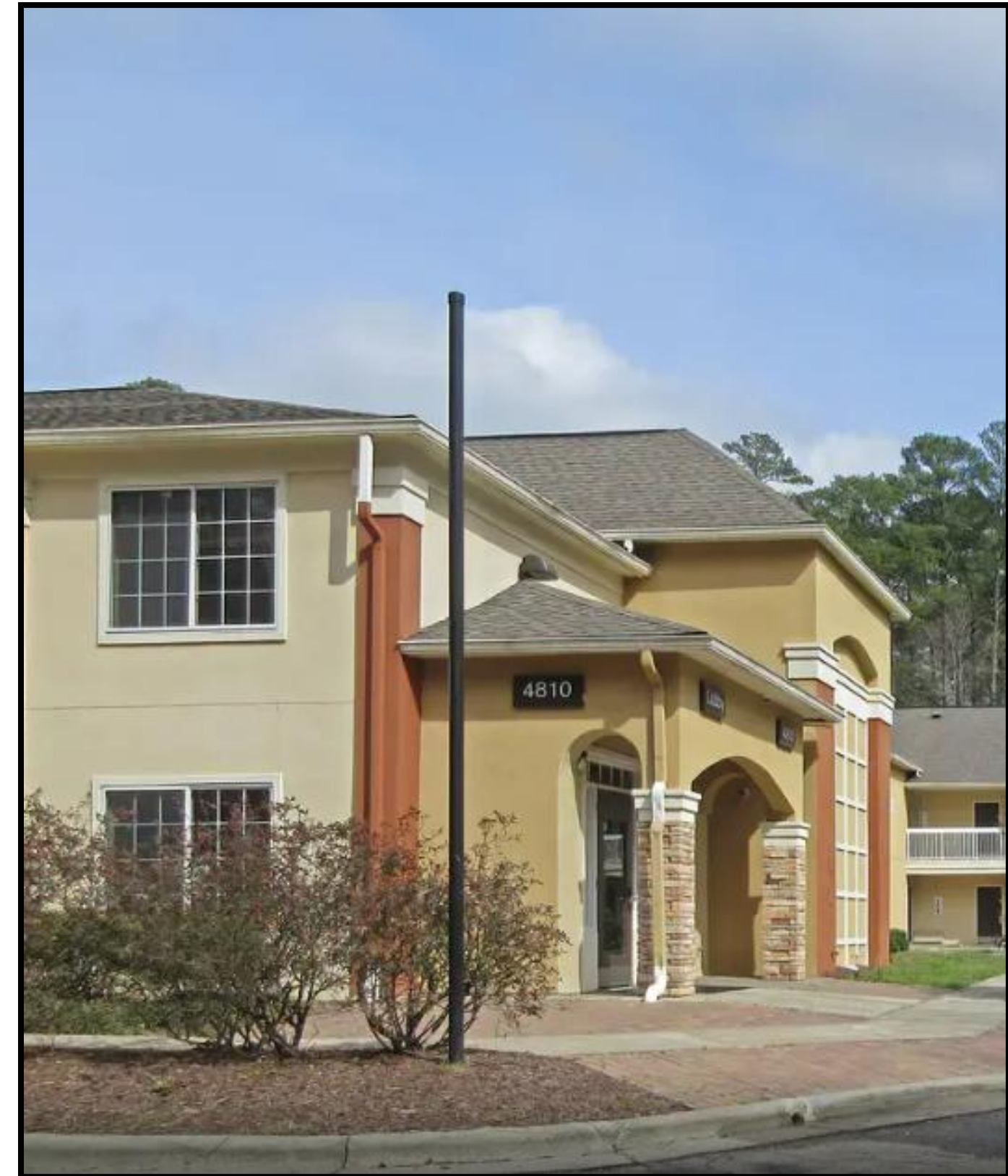
Repositioning as quality extended-stay is an option for new ownership as a new brand or dual brand.

Repositioning as multifamily is also an option as the current zoning (CX-3) allows.

Value-Add opportunity to enhance performance through improved local oversight, operational efficiencies, and a more active sales and revenue management strategy.

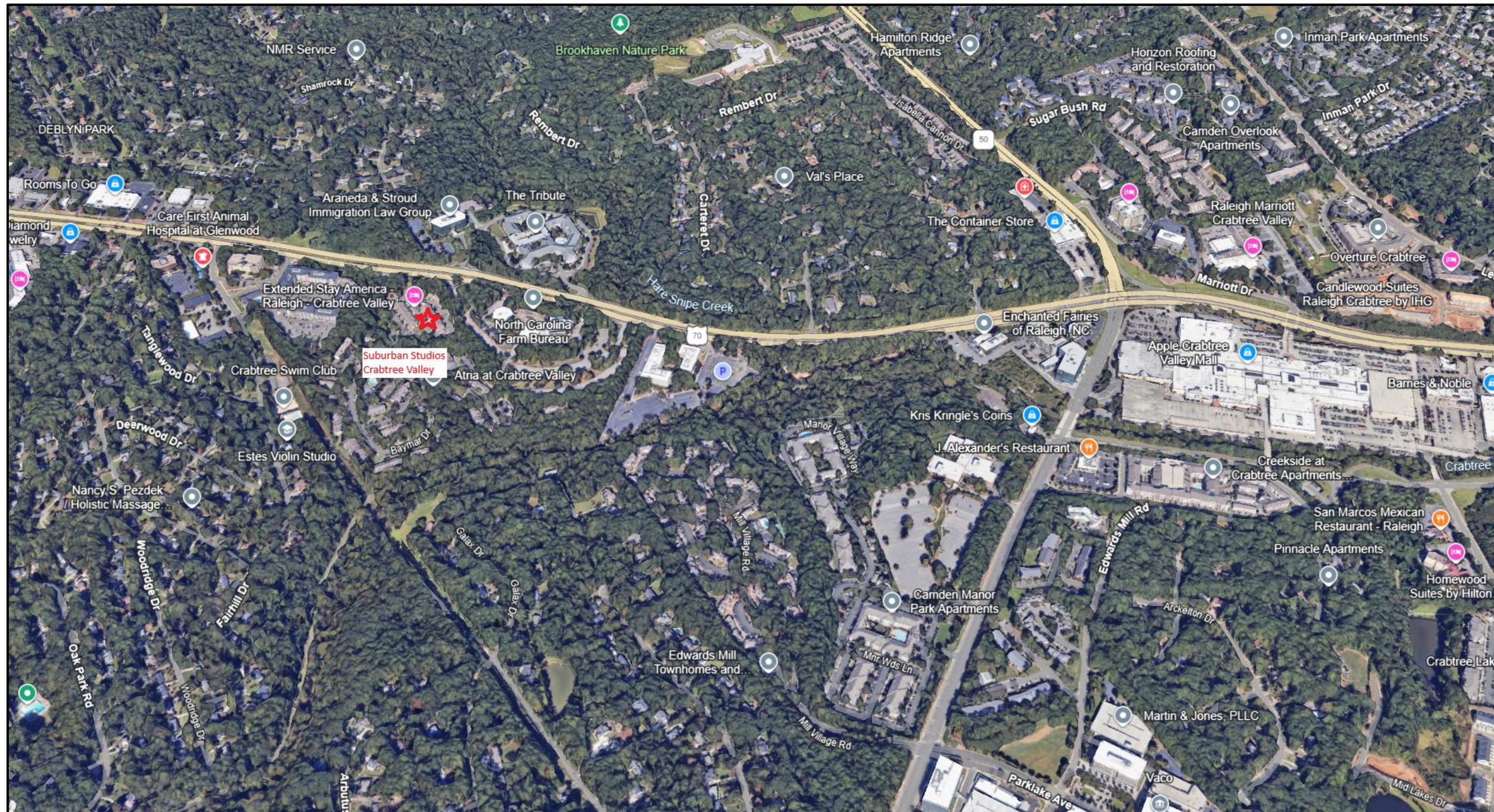
Attractive financing to qualified buyers

Area attractions include Lenovo Center, home of Stanley Cup champion Carolina Hurricanes, Raleigh Orthopedic, US Government offices and NC Museum of Art



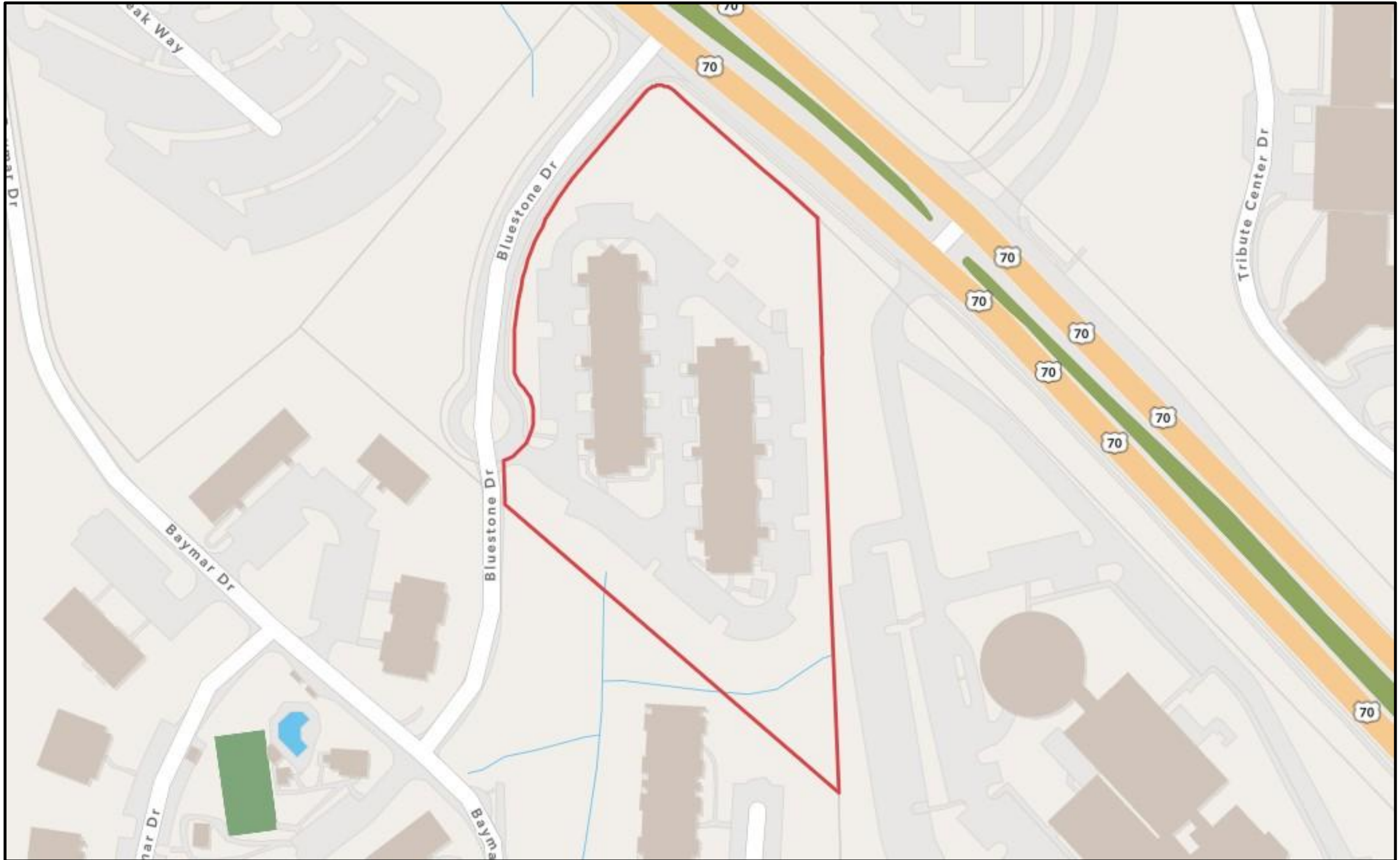
# Aerial Map

# Nearby Attractions



Crabtree Valley Mall	1 mile
Walmart	1.5 miles
Pleasant Valley	0.7 miles
Lenovo Center / Carter Finley Stadium	3.8 miles
Duke Raleigh Hospital	5.4 miles
North Hills	2.7 miles
Downtown Raleigh	7 miles
RDU International Airport	11 miles

# Site Map



# Property Photos



# Property Photos



# Historical Financials

All Values In (USD)	Jun - Dec 2023	2024	2025	TTM April
Occupancy %	66.6%	59.3%	58.6%	57.2%
Average Daily Rate (ADR)	55.56	58.28	54.76	53.53
RevPAR	37.02	34.55	32.08	30.62
	Amount	Amount	Amount	Amount
<b>OPERATING REVENUE</b>				
Rooms Revenue	\$ 958,682.52	\$ 1,757,796	\$ 1,627,379	\$ 1,553,551
Other Income	\$ 3,124.71	\$ 22,394	\$ 13,330	\$ 11,508
<b>Gross Profit</b>	<b>\$ 961,807.00</b>	<b>\$ 1,780,191</b>	<b>\$ 1,640,710</b>	<b>\$ 1,565,059</b>
<b>Expense</b>				
Advertising & Promotion	\$ 717	\$ 1,006	\$ 595	\$ 595
Automobile Expense	\$ 1,571	\$ 892	\$ 1,980	\$ 2,202
Bank Service Charge	\$ 178	\$ 450	\$ 64	\$ 65
Biohazard Remediation	\$ -	\$ 1,100	\$ 1,675	\$ -
Breakfast	\$ -	\$ 875	\$ 3,013	\$ 2,489
Business Licenses & Permits	\$ 589	\$ 615	\$ 240	\$ 120
Chargeback	\$ 1,776	\$ 7,789	\$ 4,064	\$ 3,690
Credit Card Processing	\$ -	\$ 36,201	\$ 58,341	\$ 56,736
Dues & Subscriptions	\$ -	\$ 2,550	\$ -	\$ -
Employee Incentive	\$ 4,517	\$ -	\$ -	\$ -
Filing Fees	\$ 354	\$ 199	\$ 350	\$ 489
Fire & Safety	\$ 4,249	\$ 26,807	\$ 39,765	\$ 40,289
Franchise Fees	\$ 114,046	\$ 170,452	\$ 190,746	\$ 177,479
General Supplies	\$ 20,734	\$ 21,052	\$ 2,321	\$ 2,733
Guest Room Cable	\$ -	\$ 20,135	\$ -	\$ -
Guest Room Supplies	\$ 21,834	\$ 35,413	\$ 25,355	\$ 36,119
Insurance Expense	\$ 37,858	\$ 43,852	\$ 49,189	\$ 48,790
Internet Expenses	\$ 24,361	\$ 13,466	\$ 25,401	\$ 23,963
Landscaping & Groundskeeping	\$ 8,100	\$ 14,550	\$ 14,500	\$ 14,400
Merchant Service Fees	\$ 10,737	\$ -	\$ -	\$ -
Office Supplies	\$ 2,988	\$ 4,949	\$ 2,190	\$ 1,184
Payroll Expenses	\$ 211,313	\$ 430,470	\$ 404,048	\$ 411,603
Pest Control	\$ 1,325	\$ 2,835	\$ 10,251	\$ 9,770
Professional Fees	\$ 15,055	\$ -	\$ -	\$ -
Real Estate Tax	\$ 27,681	\$ 65,949	\$ 73,054	\$ 73,460
Repairs & Maintenance	\$ 29,584	\$ 57,180	\$ 71,880	\$ 64,872
Revenue Management	\$ 6,333	\$ -	\$ -	\$ -
Security Expense	\$ 168	\$ -	\$ -	\$ -
Telephone Expense	\$ 410	\$ 8,387	\$ 8,403	\$ 11,099
Trash Pickup	\$ 5,946	\$ 19,812	\$ 22,471	\$ 22,540
Travel Agent Commission	\$ 8,609	\$ 33,567	\$ 32,271	\$ 34,260
Travel Expenses	\$ -	\$ 590	\$ -	\$ -
TV	\$ -	\$ 11,535	\$ 19,677	\$ 21,637
Uniforms	\$ 232	\$ -	\$ -	\$ -
Utilities	\$ 61,146	\$ 159,885	\$ 99,834	\$ 96,232
<b>Total Expense</b>	<b>\$ 622,411</b>	<b>\$ 1,192,563</b>	<b>\$ 1,161,680</b>	<b>\$ 1,156,818</b>
<b>Net Ordinary Income</b>	<b>\$ 339,396</b>	<b>\$ 587,627</b>	<b>\$ 479,030</b>	<b>\$ 408,241</b>

# STR Report

## April 2026

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	52.1	72.2	72.2	52.35	69.14	75.7	27.29	49.91	54.7
Year To Date	50.6	67.0	75.5	52.80	69.78	75.7	26.70	46.76	57.1
Running 3 Month	52.9	71.2	74.3	52.14	70.24	74.2	27.60	50.04	55.1
Running 12 Month	57.2	65.9	86.9	53.53	70.98	75.4	30.62	46.74	65.5

## April 2026 vs. 2025 Percent Change (%)

	Occupancy			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	9.7	7.3	2.3	-20.4	-14.9	-6.4	-12.6	-8.7	-4.3
Year To Date	-7.7	11.2	-17.0	-7.1	-7.3	0.2	-14.2	3.1	-16.8
Running 3 Month	-2.2	10.8	-11.7	-10.2	-8.0	-2.4	-12.1	1.9	-13.8
Running 12 Month	1.9	-1.4	3.4	-7.2	-4.6	-2.7	-5.4	-6.0	0.6