



EXCLUSIVE OFFERING MEMORANDUM

175 S. TENNESSEE AVENUE  
ATLANTIC CITY NJ 08401



**71-KEY LIMITED SERVICE ECONOMY HOTEL**

37,852± SF | OUTDOOR POOL | STEPS FROM THE BEACH & BOARDWALK

**BESSEN**  
HOTEL ADVISORY GROUP



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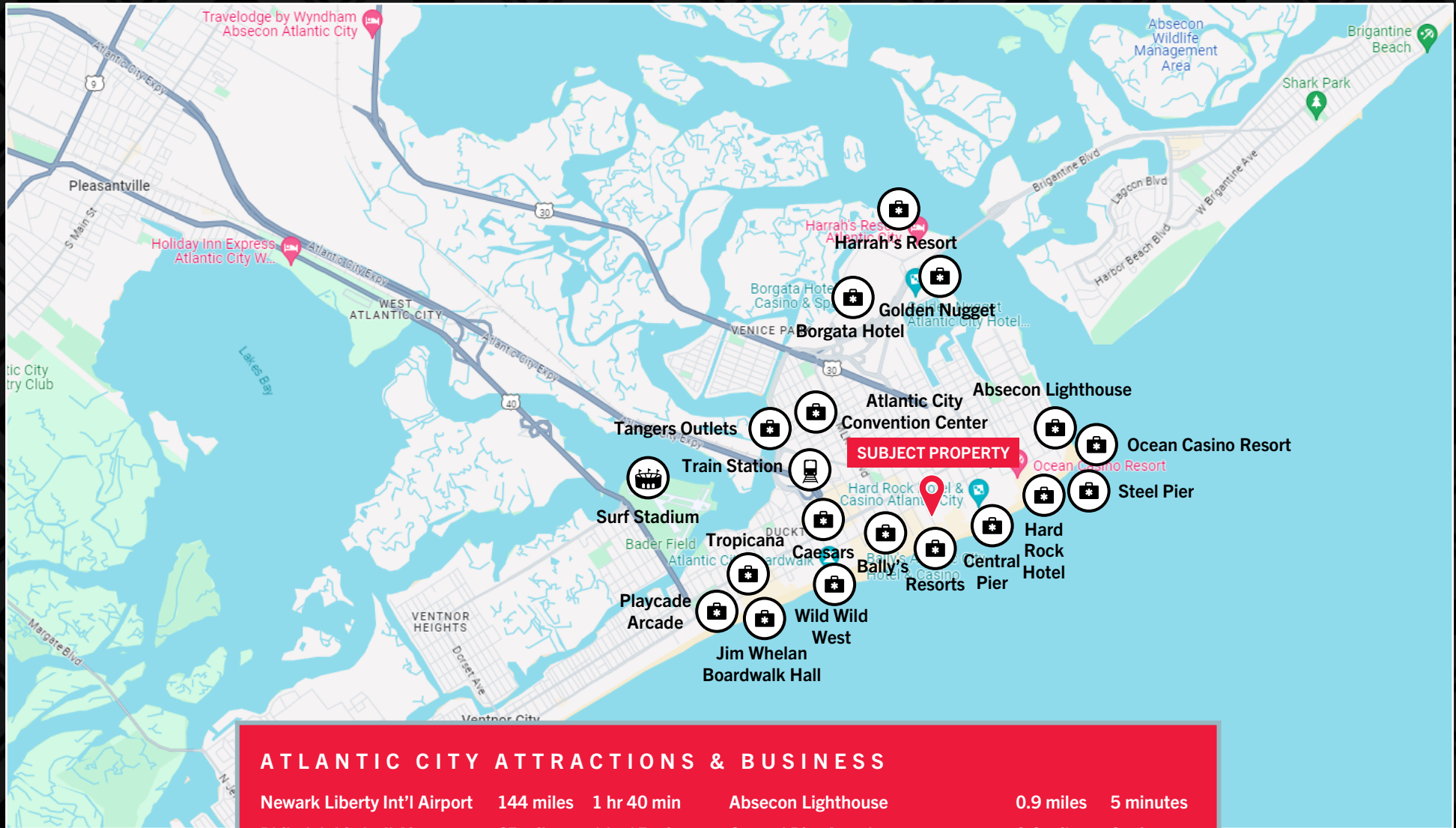
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AERIAL MAP



# LOCATION MAP



ATLANTIC CITY ATTRACTIONS & BUSINESS					
Newark Liberty Int'l Airport	144 miles	1 hr 40 min	Absecon Lighthouse	0.9 miles	5 minutes
Philadelphia Int'l Airport	65 miles	1 hr 15 min	Central Pier Arcade	0.2 miles	2 minutes
Atlantic City Train Station	1 mile	5 minutes	Surf Stadium	2.5 miles	11 minutes
Tangers Outlets	1 mile	5 minutes	Jim Whelan Boardwalk	0.9 miles	5 minutes
AC Convention Center	1.2 miles	6 minutes	Steel Pier	0.5 miles	2 minutes

# EXECUTIVE SUMMARY & INVESTMENT HIGHLIGHTS



The offering memorandum highlights the sale of fee simple and lease hold interest in the **Super 8 by Wyndham Atlantic City**, a 71-key economy hotel located at 175 S. Tennessee Avenue, steps away from the beach and boardwalk. Affiliated with Wyndham Hotels & Resorts, this property capitalizes on Atlantic City's tourist appeal, offering a strategic investment opportunity with robust market performance indicators.

## INVESTMENT HIGHLIGHTS:

**Strategic Location:** Proximity to Atlantic City's attractions enhances guest traffic and occupancy.

**Brand Affiliation:** Part of Wyndham Hotels & Resorts, benefiting from global brand recognition.

**Efficient Operation:** Economy classification enables high RevPAR and low operational costs.

## KEY PERFORMANCE INDICATORS:

**Occupancy Rate:** 53.1%, surpassing the New Jersey Shore average.

**Average Daily Rate (ADR):** Competitive at \$134.21, appealing to price-sensitive travelers.

**Revenue per Available Room (RevPAR):** \$71.32, indicating healthy revenue generation.

**Market Trends:** A 6.1% year-over-year increase in occupied rooms with limited new construction signals growth potential and limited competition for the Super 8 property.

This concise overview presents a compelling investment in a property with proven performance metrics and significant market presence in Atlantic City.

**Asking Price \$3,495,000**

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## The Super 8 by Wyndham Atlantic City

The Super 8 by Wyndham Atlantic City, located at 175 S Tennessee Ave, is an economy franchise hotel with 71 rooms across 4 stories, totaling 37,852 square feet of gross building area. Built in 1963 with wood frame construction, it features a 0.34-acre lot, exterior primary corridors, and surface parking with 45 spaces. The hotel boasts a strong location, noted for its "Very Walkable" score of 79 and "Good Transit" score of 54, indicating easy access to local attractions and transportation options. This property is positioned in the Atlantic City submarket, known for its tourism-driven economy, making it an attractive option for investors seeking opportunities in the hospitality sector.



# PROPERTY OVERVIEW



175 S Tennessee Avenue  
Hotel - Atlantic City Submarket  
Atlantic City, NJ 08401

**71** Rooms  
**Economy** Class  
**Franchise** Operation Type  
**0.34** AC Lot  
**1963** Built

## Hospitality

Land Acres 0.34 AC  
Building FAR 2.56  
Zoning RS-C  
Land SF 14,810 SF

Hotel Opened Jun 1963  
All Inclusive Rate No  
Scale Economy

## Land

Land Acres 0.34 AC  
Building FAR 2.56  
Zoning RS-C  
Land SF 14,810 SF

Land SF 14,810 SF

## Amenities

Pool  
24-Hour Front Desk  
Coffee/Tea Maker  
Cribs Available  
Free Coffee & Breakfast Item  
Free Wi-Fi

Late Check-out Available  
Mobile Check-in  
Multilingual Staff  
Onsite Parking - Fees May Apply  
Rollaway Beds Available  
Hairdryer

## Public Transportation

Commuter Rail & Airport	Drive	Distance
Atlantic City Commuter Rail (Atlantic City Line)	6 min	2.0 mi
Absecon Commuter Rail (Atlantic City Line)	14 min	7.2 mi
Atlantic City International Airport	42 min	16.5 mi

## Building

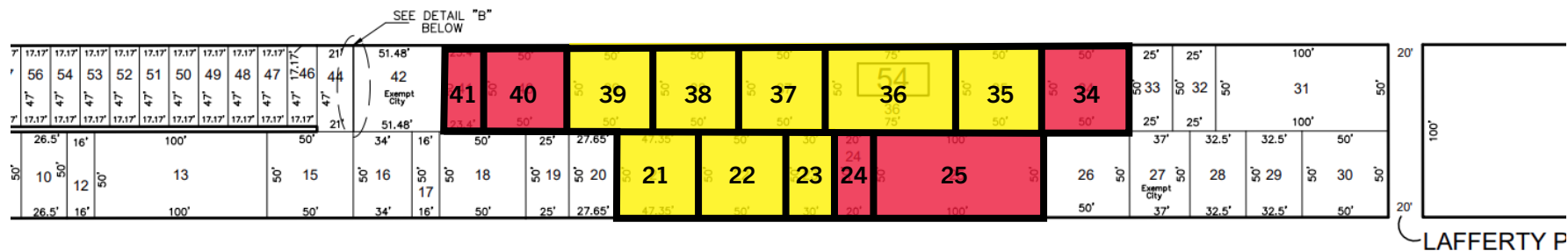
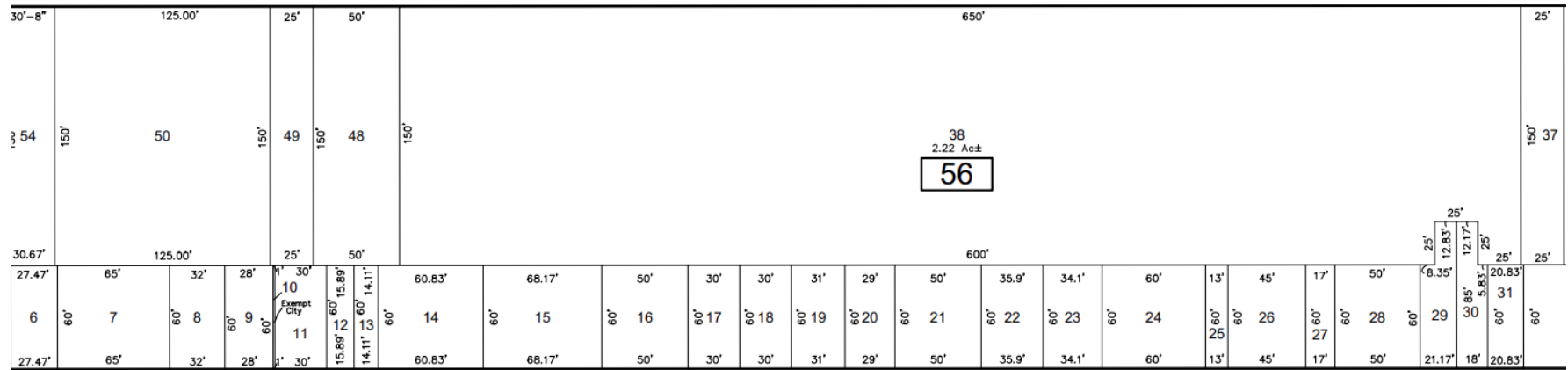
Type Hotel  
Location Resort  
Brand Super 8  
Company Wyndham Hotels & Resorts  
Rooms 68  
Stories 4  
GBA 37,852 SF  
Typical Floor 8,327 SF  
Year Built 1963  
Construction Wood Frame  
Primary Corridors Exterior  
All Suites No  
Opportunity Zone Yes  
Walk Score® Very Walkable (79)  
Transit Score® Good Transit (54)  
Parking Ratio 0.66/Room  
Parking Type Spaces  
Surface 45

## Market Conditions

Supply in Available Rooms	12 Month	YOY Change
Atlantic City	8,023,6271	↑ 1.1%
New Jersey Shore (USA)	14,923,716	↑ 0.0%
Demand in Occupied Rooms		
Atlantic City	4,263,936	↑ 6.1%
New Jersey Shore (USA)	7,854,859	↑ 2.5%
Occupancy		
Atlantic City	53.1%	↑ 4.9%
New Jersey Shore (USA)	52.6%	↑ 2.5%
ADR		
Atlantic City	\$134.21	↓ -4.5%
New Jersey Shore (USA)	\$146.53	↓ -3.4%
RevPAR		
Atlantic City	\$71.32	↑ 0.2%
New Jersey Shore (USA)	\$77.12	↓ -0.9%
Delivered Rooms		
Atlantic City	82	-
New Jersey Shore (USA)	113	-



## ATLANTIC CITY TAX MAP



The Property and parking currently sit on 13 Tax Lots. (41,40,39,38,37,36,35,34,25,24,23,22, 21) Lots Highlighted in Red are owned fee simple, while lots highlighted in yellow are ground leased. The ground leased lots have a remaining term of 30 years. Escalations are based on the annual CPI index. Additional term would be negotiated upon expiration. The Annual for the ground lease lots is \$60,000 per year.



# PROPERTY OVERVIEW



# PROPERTY OVERVIEW



ROOMS TYPE
1 King Bed Smoking
1 King Bed Non-Smoking
1 Queen Bed Smoking
1 Queen Bed Non-Smoking
1 Double Bed Smoking
1 Double Bed Non-Smoking
2 Double Beds Smoking
2 Double Beds Non-Smoking
1 Double Bed Suite Non-Smoking
2 Double Beds Suite Non-Smoking

## 1 KING BED



## 1 QUEEN BED



## 1 DOUBLE BED



## 2 DOUBLE BEDS



## 1 DOUBLEBED SUITE



## 2 DOUBLE BEDS SUITE



## AMENITIES

- Air Conditioning
- Alarm Clock
- Bathtub
- Bathtub/Shower Combination
- Coffee/Tea Maker
- Color TV
- Cups/Glassware
- Desk
- Free Local Calls
- Free Newspaper
- Free WiFi (high-speed)
- Hair Dryer
- HDTV
- High-Speed Internet
- In-Room Temperature Control
- In-Room Temperature Control (AC)
- Internet Available
- Iron
- Ironing Board
- Local Calls
- Maid Service
- Mini-Refrigerator
- Newspaper(s) Available
- Private Bathroom
- Shower
- Turndown Service
- Wake-Up Calls
- Wireless Internet

# FINANCIAL PERFORMANCE | 2023



	HISTORICAL		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
	2023											
<b>ROOMS</b>	71		71		71		71		71		71	
Rooms Available	24,848		25,915		25,915		25,915		25,915		25,915	
Rooms Occupied	11,256		12,958		13,476		13,994		13,994		14,253	
<b>PERFORMANCE STATISTICS</b>												
Occupancy	45.3%		50.0%		52.0%		54.0%		54.0%		55.0%	
ADR	\$92.16		\$102.00		\$107.00		\$112.00		\$116.00		\$119.00	
RevPAR	\$41.30		\$42.96		\$46.61		\$50.58		\$54.87		\$59.54	
<b>REVENUES</b>												
Rooms	\$1,026,125	99.9%	\$1,113,346	99.8%	\$1,207,980	99.8%	\$1,310,658	99.8%	\$1,422,064	99.8%	\$1,542,940	99.8%
Miscellaneous	1,464	0.1%	1,757	0.2%	\$2,108	0.2%	\$2,530	0.2%	\$3,036	0.2%	\$3,643	0.2%
<b>Total Revenue</b>	<b>\$1,027,589</b>	<b>100.0%</b>	<b>\$1,115,102</b>	<b>100.0%</b>	<b>\$1,210,088</b>	<b>100.0%</b>	<b>\$1,313,188</b>	<b>100.0%</b>	<b>\$1,425,100</b>	<b>100.0%</b>	<b>\$1,546,583</b>	<b>100.0%</b>
<b>DEPARTMENT EXPENSES</b>												
Rooms	\$350,995	34.2%	\$350,995	31.5%	\$380,830	31.5%	\$413,200	31.5%	\$448,322	31.5%	\$486,429	31.5%
Miscellaneous	\$3,076	210.1%	\$3,076	175.1%	\$3,337	158.3%	\$3,621	143.1%	\$3,929	129.4%	\$4,263	117.0%
<b>Total Department Expenses</b>	<b>\$354,071</b>	<b>34.5%</b>	<b>\$354,071</b>	<b>31.8%</b>	<b>\$384,167</b>	<b>31.7%</b>	<b>\$416,821</b>	<b>31.7%</b>	<b>\$452,251</b>	<b>31.7%</b>	<b>\$490,692</b>	<b>31.7%</b>
<b>Gross Operating Income</b>	<b>\$673,518</b>	<b>65.5%</b>	<b>\$761,031</b>	<b>68.2%</b>	<b>\$825,921</b>	<b>68.3%</b>	<b>\$896,367</b>	<b>68.3%</b>	<b>\$972,849</b>	<b>68.3%</b>	<b>\$1,055,890</b>	<b>68.3%</b>
<b>UNDISTRIBUTED OPERATING EXPENSES</b>												
Administrative & General	\$30,019	2.9%	\$30,019	2.7%	\$32,571	2.7%	\$35,339	2.7%	\$38,343	2.7%	\$41,602	2.7%
Information Technology Systems	23,585	2.3%	\$23,585	2.1%	25,590	2.1%	27,765	2.1%	30,125	2.1%	32,685	2.1%
Sales and Marketing	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Repairs and Maintenance	30,902	3.0%	\$30,902	2.8%	33,529	2.8%	36,379	2.8%	39,471	2.8%	42,826	2.8%
Utilities	82,219	8.0%	\$82,219	7.4%	89,208	7.4%	96,790	7.4%	105,017	7.4%	113,944	7.4%
Credit Card Discounts	83,687	8.1%	\$83,687	7.5%	90,800	7.5%	98,518	7.5%	106,892	7.5%	115,978	7.5%
<b>Total Undistributed Operating Expenses</b>	<b>\$250,412</b>	<b>24.4%</b>	<b>\$250,412</b>	<b>22.5%</b>	<b>\$271,697</b>	<b>22.5%</b>	<b>\$294,791</b>	<b>22.4%</b>	<b>\$319,849</b>	<b>22.4%</b>	<b>\$347,036</b>	<b>22.4%</b>
<b>Gross Operating Profit</b>	<b>\$423,106</b>	<b>41.2%</b>	<b>\$510,619</b>	<b>45.8%</b>	<b>\$554,224</b>	<b>45.8%</b>	<b>\$601,576</b>	<b>45.8%</b>	<b>\$653,000</b>	<b>45.8%</b>	<b>\$708,855</b>	<b>45.8%</b>
<b>FIXED EXPENSES</b>												
Rent	\$60,000	5.8%	\$60,000	5.48%	\$60,000	5.0%	\$60,000	4.6%	\$60,000	4.2%	\$60,000	3.9%
Building Insurance	74,428	7.2%	\$74,428	6.7%	80,754	6.7%	87,619	6.7%	95,066	6.7%	103,147	6.7%
FF&E Reserves (4%)		0.0%	\$-	0.0%		0.0%		0.0%		0.0%		0.0%
Property Tax	29,944	2.9%	\$29,944	2.7%	32,490	2.7%	35,251	2.7%	38,248	2.7%	41,499	2.7%
<b>Total Fixed Expenses</b>	<b>\$164,372</b>	<b>16%</b>	<b>\$164,372</b>	<b>14.7%</b>	<b>\$173,244</b>	<b>14.3%</b>	<b>\$182,870</b>	<b>13.9%</b>	<b>\$193,314</b>	<b>13.6%</b>	<b>\$204,645</b>	<b>13.2%</b>
<b>NET OPERATING INCOME</b>	<b>\$258,734</b>	<b>25.2%</b>	<b>\$346,247</b>	<b>31.1%</b>	<b>\$380,980</b>	<b>31.5%</b>	<b>\$418,706</b>	<b>31.9%</b>	<b>\$459,687</b>	<b>32.3%</b>	<b>\$504,209</b>	<b>32.6%</b>

# LOCATION OVERVIEW



Atlantic City draws tourists by the car- and bus-load, topping more than 20 million visitors per year! Stroll along the famous Boardwalk with its numerous amusements and eateries or visit the historic Absecon Lighthouse and the new Wheel at Steel Pier. Several championship golf courses are within a 30 minute drive to attract golf enthusiasts. In summer, the local free beaches are popular with families. Beach bars are peppered throughout the resort and you can dig your toes in the sand and enjoy your favorite cocktails. Water-based activities include parasailing, charter fishing and dolphin-watching cruises. Casino hoppers have 9 establishments to choose from and there is something for everyone's taste. Those who remember Atlantic City in its pre-gambling days can wax nostalgic with a taste of saltwater taffy and iconic rolling chairs which have been Atlantic City favorites for over 100 years.

Atlantic City Boardwalk



Tanger Outlets Atlantic City



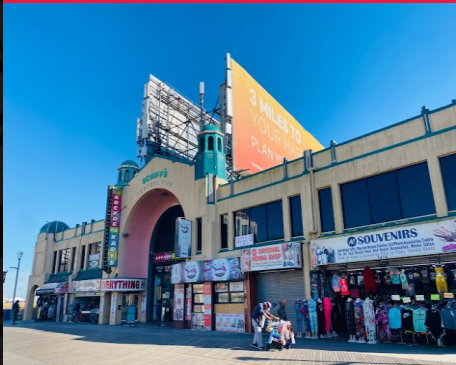
Absecon Lighthouse



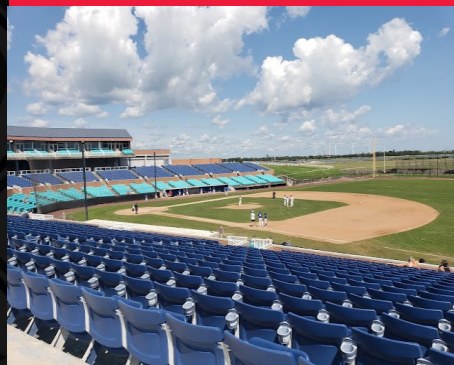
Jim Whelan Boardwalk Hall



Central Pier



Surf Stadium



Atlantic City Convention Center



Highland Botanical Park



# LOCATION OVERVIEW



The Super 8 by Wyndham Atlantic City is strategically located at 175-181 South Tennessee Ave, Atlantic City, NJ 08401. This prime location offers easy access to the city's major attractions, making it a convenient option for travelers looking for budget-friendly accommodation. The hotel is situated within a short distance from the famous Atlantic City Boardwalk, providing guests with an array of entertainment, dining, and shopping options.

Atlantic City Expressway



Atlantic City Train Station



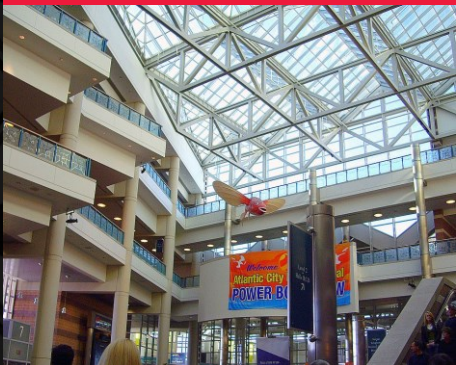
Casino Shuttle



NJ Transit Bus



Atlantic City Convention Center



Beach at Atlantic City



Boardwalk at Atlantic City



Margate City



# DEMAND GENERATORS



### Atlantic City Boardwalk



0.5 miles: A historic and iconic attraction offering casinos, retail shops, restaurants, and entertainment options.

### Atlantic City Beach



0.5 miles: Popular for its sandy beaches, ocean activities, and events.

### Tanger Outlets Atlantic City



0.7 miles: Provides shopping opportunities with over 100 outlet stores.

### Atlantic City Convention Center



1.2 miles: Hosts a wide range of events, conventions, and business meetings, drawing visitors year-round.

### Ocean Casino Resort



2.1 miles: A major gaming and entertainment destination.

### Boardwalk Hall



0.9 miles: Venue for concerts, sports events, and entertainment shows.

### Steel Pier Amusement Park



1.5 miles: Offers family-friendly rides and attractions.

### Absecon Lighthouse



2.3 miles: The oldest lighthouse in New Jersey, attracting history buffs and tourists.

### Atlantic City Int'l Airport



12 miles: Provides regional and some international flights, facilitating tourist and business traveler access.

# MARKET OVERVIEW



12 Mo Occupancy

**53.1%**

12 Mo ADR

**\$134.21**

12 Mo RevPAR

**\$71.32**

12 Mo Supply

**8M**

12 Mo Demand

**4.3M**

Atlantic City is among the largest U.S. hotel submarkets, and contains around 22,000 rooms spread across some 99 properties. That represents roughly half of the New Jersey Shore (USA) market's hotel inventory. The submarket is characterized by very large hotels. The average hotel in Atlantic City contains 225 rooms, placing it in the top 5% of U.S. hotel submarkets. With trailing 12-month occupancies at 53.1%, Atlantic City is exceeding the market average of 52.6% for the same period. Twelve-month RevPAR in the Atlantic City hotel submarket was essentially flat year-over-year as of

January, mirroring the market-wide trend. The submarket doesn't face supply-side pressures on occupancies or room rates in the near future. Nothing is under construction in the submarket itself, and only a small amount of development is ongoing in the entire New Jersey Shore (USA) market. Moreover, the inventory has actually contracted over the past 10 years, as demolition activity has outpaced new construction. Atlantic City houses an active market for hotel investment, and recorded 7 hotel trades over the past year—consistent with the number of trades that typically close in a given year.

# KEY INDICATORS



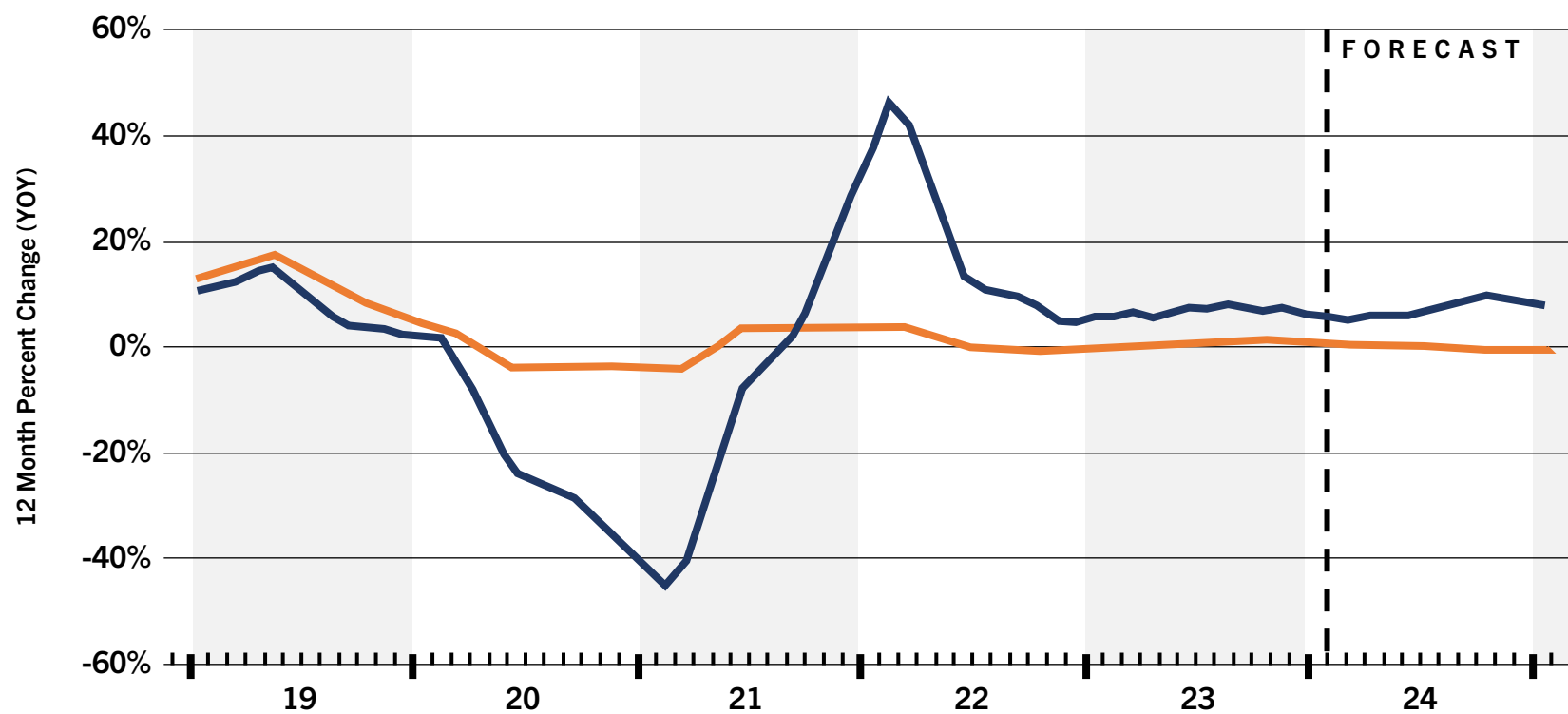
Class	Rooms	12 Mo Occ	12 Mo ADR	12 Mo RevPAR	12 Mo Delivered	Under Construction
Luxury & Upper Upscale	6,806	-	-	-	82	0
Upscale & Upper Midscale	11,595	60.9%	\$126.09	\$76.83	0	0
<b>Midscale &amp; Economy</b>	<b>3,915</b>	<b>42.8%</b>	<b>\$106.22</b>	<b>\$45.45</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>22,316</b>	<b>53.1%</b>	<b>\$134.21</b>	<b>\$71.32</b>	<b>82</b>	<b>0</b>

Average Trend	Current	3 Mo	YTD	12 Mo	Historical Average	Forecast Average
Occupancy	45.9%	45.6%	45.9%	53.1%	49.8%	56.5%
Occupancy Change	20.2%	14.4%	20.2%	4.9%	-3.1%	1.7%
ADR	\$116.19	\$116.48	\$116.19	\$134.21	\$133.21	\$150.34
ADR Change	2.2%	1.7%	2.2%	-4.5%	0.2%	4.2%
RevPAR	\$53.30	\$53.09	\$53.30	\$71.32	\$66.37	\$84.91
RevPAR Change	22.9%	16.3%	22.9%	\$0.2%	-2.9%	5.9%





## SUPPLY & DEMAND CHANGE

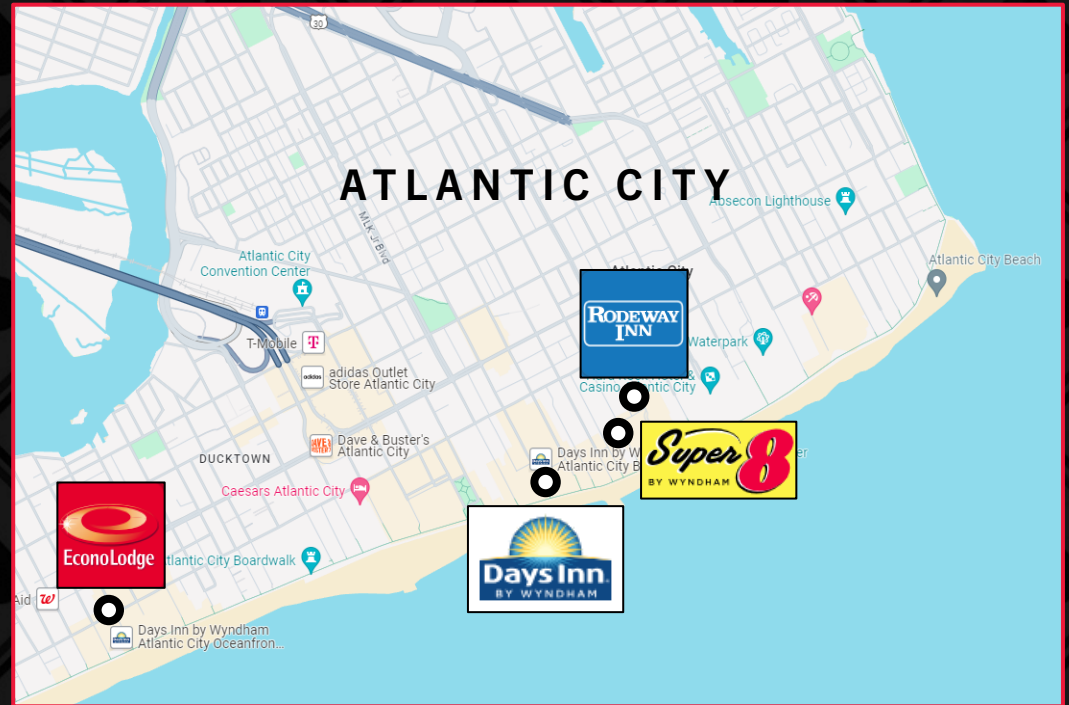


## DECEMBER 2023

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	28.3	33.8	83.6	54.54	80.71	67.6	15.42	27.30	56.5
Year To Date	45.3	47.1	96.1	92.16	109.00	84.6	41.72	51.37	81.2
Running 3 Month	30.8	35.7	86.4	59.79	76.89	77.8	18.43	27.42	67.2
Running 12 month	45.3	47.1	96.1	92.16	109.00	84.6	41.72	51.37	81.2

## DECEMBER 2023 vs. 2022 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	803.0	21.7	642.1	-72.7	-3.8	-71.6	147.0	17.0	111.1
Year To Date	31.6	1.8	29.3	-17.9	-10.0	-8.8	8.1	-8.4	17.9
Running 3 Month	49.7	2.2	46.4	-21.6	-8.6	-14.3	17.4	-6.5	25.5
Running 12 month	31.6	1.8	29.3	-17.9	-10.0	-8.8	8.1	-8.4	17.9



	STR#	NAME	CITY, STATE	ZIP	PHONE	ROOMS	OPEN DATE
	39175	Super 8 Atlantic City	Atlantic City, NJ	08401	(609) 344-8956	71	196306
1	17138	Econo Lodge Beach And Boardwalk	Atlantic City, NJ	08401	(609) 277-2285	65	196006
2	33120	Rodeway Inn Boardwalk	Atlantic City, NJ	08401	(609) 345-0155	24	199601
3	40151	Days Inn Atlantic City	Atlantic City, NJ	08401	(609) 344-7001	45	195806
4	48363	Flamingo Motel	Rio Grande, NJ	08242	(609) 886-1345	28	196901
5	50536	Red Roof Inn Rio Grande	Rio Grande, NJ	08242-2013	(609) 886-6400	49	198006
						<b>282</b>	

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