



HOTEL PROPERTY FOR SALE

Travel Inn & Suites
5004 42 Avenue, Innisfail, AB

46 rooms



FOR MORE INFORMATION OR TO VIEW, PLEASE CONTACT:

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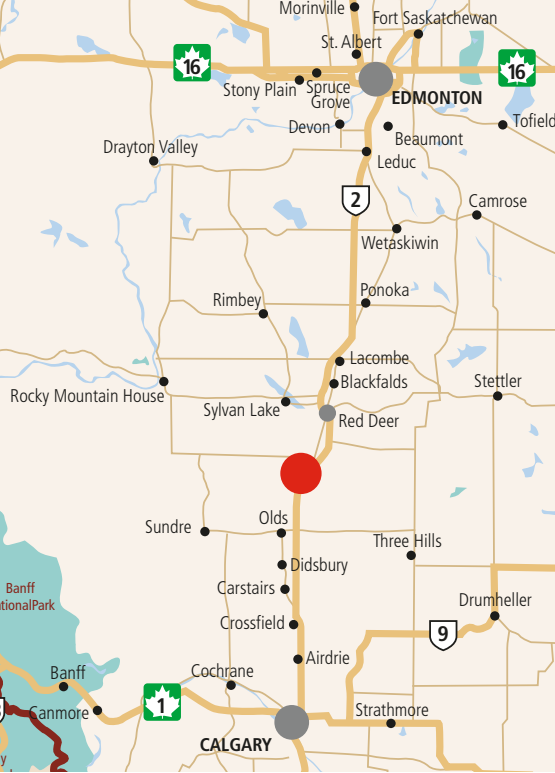


LOCAL EXPERTISE MATTERS

CELEBRATING

50 YEARS

1973-2023



PROPERTY INFORMATION

ADDRESS:
5004 42 Avenue,
Innisfail, AB

ZONING:
C1

YEAR BUILT:
2007

NO. OF STORIES:
2

NO OF ROOMS:
46

SITE AREA:
0.7 ac

- AMENITIES:**
- » Housekeeping
 - » Laundry
 - » Air conditioning
 - » Free WiFi
 - » Conference space (550 sf)
 - » Coworking space
 - » Meeting room

ASKING PRICE:
\$3,000,000

HOSPITALITY SUBMARKET REPORT Central Alberta Area

12 Mo Occupancy	12 Mo ADR	12 Mo RevPAR	12 Mo Supply	12 Mo Demand
54.2%	\$134.82	\$73.06	2.6M	1.4M

KEY INDICATORS

Class	Rooms	12 Mo Occ	12 Mo ADR	12 Mo RevPAR	12 Mo Delivered	Under Construction
Luxury & Upper Upscale	-	-	-	-	0	-
Upscale & Upper Midscale	1,602	61.2%	\$147.18	\$90.08	0	0
Midscale & Economy	5,644	50.4%	\$126.59	\$63.75	0	0
Total	7,246	54.2%	\$134.82	\$73.06	0	0

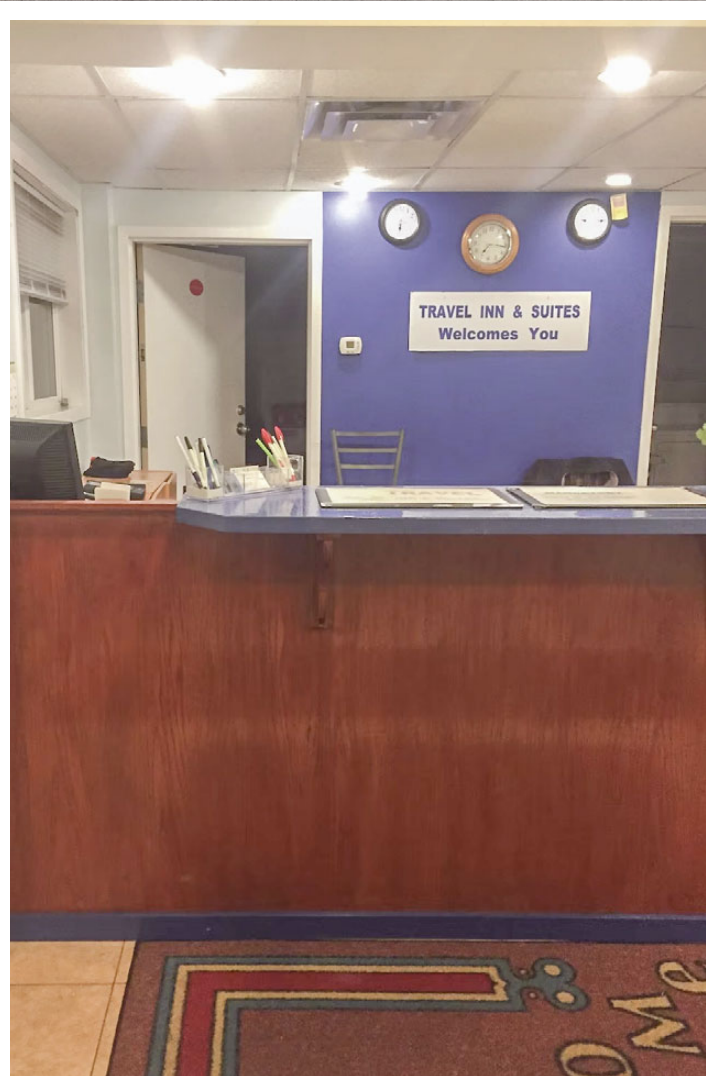
Average Trend	Current	3 Mo	YTD	12 Mo	Historical Average	Forecast Average
Occupancy	50.6%	49.3%	48.1%	54.2%	45.3%	55.8%
Occupancy Change	27.0%	6.8%	3.2%	1.2%	3.2%	0.1%
ADR	\$131.86	\$133.74	\$133.62	\$134.82	\$122.58	\$158.68
ADR Change	0.5%	1.7%	2.4%	6.7%	2.4%	4.9%
RevPAR	\$66.75	\$65.90	\$64.28	\$73.06	\$55.53	\$88.52
RevPAR Change	27.7%	8.6%	5.7%	8.0%	5.6%	5.0%

The Central Alberta Area submarket is made up of about 140 hotel properties and contains around 7,200 rooms in total. The average hotel in the submarket has 50 rooms, quite a bit below the 68-room-per-hotel market average.

With trailing 12-month occupancies at 54.2%, Central Alberta Area is within striking distance to the market average of 57.7% for the same period. Twelve-month RevPAR was recently climbing at an exceptionally strong rate: As of April, 12-month average RevPAR in the Central Alberta Area hotel submarket was up 8.0%, in line with the similarly impressive market wide average.

Central Alberta Area doesn't face supply-side pressures on occupancies or room rates in the near-term. Nothing is under construction in the submarket itself, or even in the broader market. Moreover, the recent trend would suggest that the inventory is likely to shrink moving forward, if anything. The only changes to the hotel inventory over the past five years have been the demolitions of several hotel properties. Not a single new project delivered over that timeframe.

Central Alberta Area recorded 4 hotel trades over the past year, moderately above the number of deals that is typical in a twelve-month period.





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