

THE GATEWAY TO THE WEST

3 MARKETS • 9 ASSETS • ACQUISITION OPPORTUNITY

PLEASE CONTACT FOR MORE INFORMATION:

Dmitry Baer

Direct Phone: (480) 914-0938

dmitry.baer@orionprop.com

Zack Mishkin

Direct Phone: (602) 363-6363

zack.mishkin@orionprop.com

ORION 
INVESTMENT REAL ESTATE

TABLE OF CONTENTS

Opportunity to acquire the **“Gateway to the West” Portfolio**, fee simple interest in 998 room 9- hotel portfolio of Marriott, Hilton, Hyatt and IHG product located in affluent metropolitan areas that include Kansas City, Denver, and Phoenix - either as portfolio, sub portfolio. These hotels are being offered unencumbered by management and priced exactly where market dictates. The hotel’s growing combined rooms revenues are targeted to reach 8% growth by the 2024 budget. A new owner has the potential to enhance revenues further by optimizing operations and implementing cost control measures.

CLICK TO VIEW PAGE

03

Portfolio Summary
The Gateway
To The West

05

Holiday Inn Express
LEXENA, KS

07

Candlewood Suites
LEXENA, KS

09

Hampton Inn
OVERLAND PARK, KS

11

Home2 Suites
OVERLAND PARK, KS

14

StayBridge Suites
LITTLETON, CO

16

Courtyard
LITTLETON, CO

18

Residence Inn
LITTLETON, CO

21

Hyatt Place
CHANDLER, AZ

23

Home2 Suites
GILBERT, AZ

25

Ground-up Fairfield Inn
GILBERT, AZ

27

PIP
The Gateway
To The West

28

Summary Page
The Gateway
To The West

PORTFOLIO SUMMARY

	YEAR	BRAND	SCALE	ADDRESS	CITY	KEY COUNT	GROSS REVENUE	NET REVENUE
KANSAS CITY	2018	Holiday Inn Express & Suites	Upper Midscale	9620 Rosehill Rd	Lexena	96	\$3,144,239.00	\$865,315.00
	2018	Candlewood Suites	Midscale	9630 Rosehill Rd	Lexena	96	\$2,356,638.00	\$800,760.00
	2018	Hampton Inn	Upper Midscale	7521 W 135th St	Overland Park	101	\$3,702,836.00	\$1,137,953.00
	2019	Home2 Suites	Upper Midscale	7121 W 135th St	Overland Park	123	\$3,939,709.00	\$1,278,490.00
DENVER	2017	StayBridge Suites	Upscale	8211 Southpark Cir	Littleton	105	\$4,137,878.00	\$1,504,948.00
	2016	Courtyard	Upscale	3056 W Country Line Rd	Littleton	125	\$4,821,872.00	\$2,066,634.00
	2017	Residence Inn	Upscale	3090 W County Line	Littleton	116	\$4,296,101.00	\$1,780,098.00
PHOENIX	1996/2014 /2023	Hyatt Place	Upscale	3535 W Chandler Blvd	Chandler	129	\$4,317,994.00	\$1,285,890.00
	2018	Home2 Suites	Upper Midscale	3333 S Market St	Gilbert	107	\$4,934,999.00	\$2,218,552.00
	New Construction	Fairfield by Marriott	Upscale	Permit Ready	Gilbert	109 Expected	-	-

- Core built portfolio
- Durable, gateway market with diverse base of demand
- Fee simple interest
- Offered unencumbered by management

- Strong Historical performance
- Strong brand affiliation
- Positive Revpar Growth
- Large acreage
- Strong in place revenues

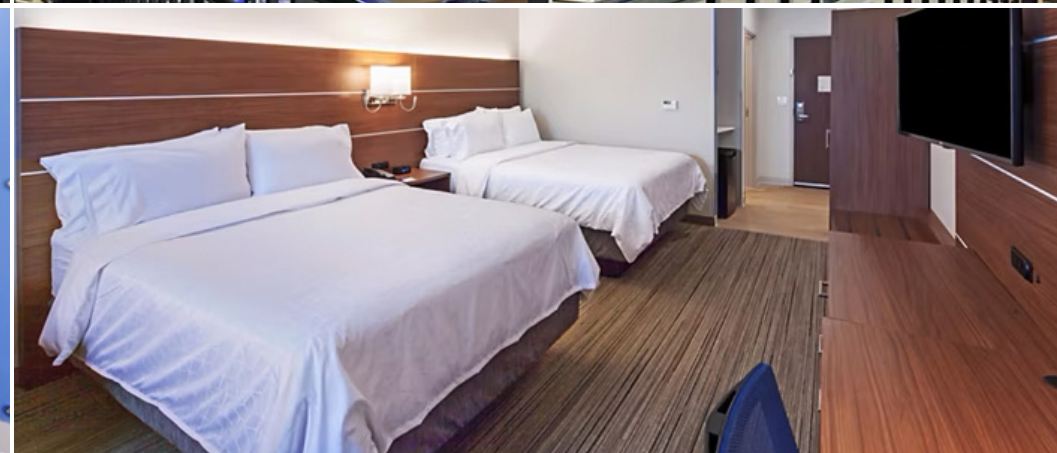
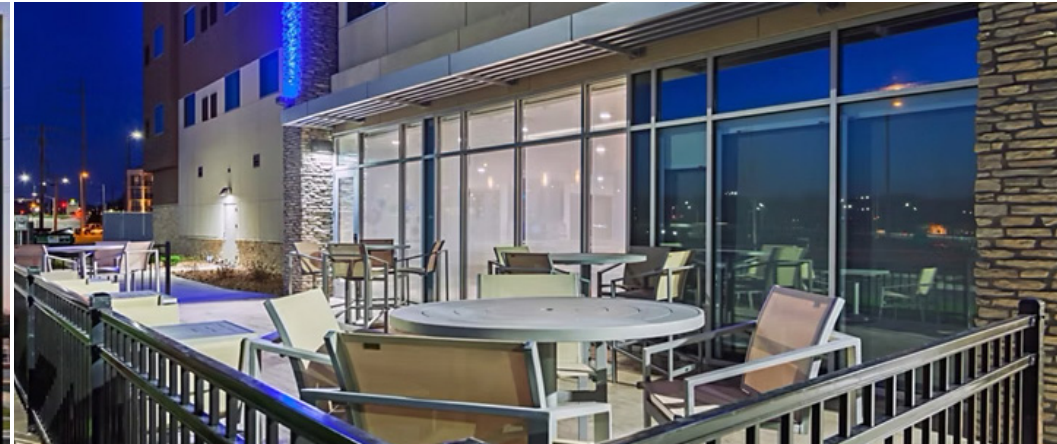
KANSAS CITY



HOLIDAY INN EXPRESS AND SUITES

[BACK TO TOC](#)


9620 Rosehill Road - Lexena, Kansas 66215



	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	GROSS	AVG. PER MONTH
(2023) Total Operating Revenue	\$172,252.00	\$200,876.00	\$284,428.00	\$271,298.00	\$309,784.00	\$328,372.00	\$299,276.00	\$271,234.00	\$297,068.00	\$297,799.00	\$235,878.00	\$175,974.00	\$3,144,239.00	\$262,019.92
(2022) Total Operating Revenue	\$123,048.00	\$126,266.00	\$187,388.00	\$203,934.00	\$228,009.00	\$252,993.00	\$245,569.00	\$208,736.00	\$217,756.00	\$268,794.00	\$214,769.00	\$129,599.00	\$2,406,861.00	\$200,571.75

HOLIDAY INN EXPRESS AND SUITES

[BACK TO TOC](#)


Debt Matrix

Lender:	CMBS	Bank / Credit Union	Life Company
Pricing Guidance:	\$12,700,000	\$12,700,000	\$12,700,000
Estimated Loan Amount:	\$6,350,000 - \$7,500,000	\$6,100,000 - \$7,200,000	\$6,100,000 - \$7,200,000
PIP Reserve Amount:	\$1,392,000	\$1,392,000	\$1,392,000
Term:	5-10 years	5-10 years	5-10 years
Interest-Only Period:	FTIO	Negotiable	Negotiable
Interest Rate Type:	Fixed	Fixed or floating	Fixed or floating
Interest Rate Index:	Corresponding UST	Corresponding UST	Corresponding UST
Rate Spread:	300 - 375 bps	250 bps - 350 bps	250 bps - 350 bps
Minimum DSCR:	1.30x - 1.50x (IO)	1.30x - 1.50x	1.30x - 1.50x
Minimum Debt Yield:	12.50% - 13.50%	12.00% - 14.00%	12.00% - 14.00%
Amortization:	30 years	25 - 30 years	25 - 30 years
Prepayment Penalty:	Defeasance	Stepdown or Open	Stepdown or YM
Recourse:	Non-Recourse	Recourse or Non-Recourse	Recourse or Non-Recourse
Lender Origination Fee:	None - 1.00%	None - 1.00%	None - 1.00%
Notes:	<p>This option assumes no rate buydown. Higher leverage and lower pricing is achievable subject to buydown covenants. FTIO subject to asset quality, location, and Sponsor.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Pricing and leverage is subject to recourse and/or deposits. Open prepayment available subject to loan term and other conditions.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Estimated loan amount does not include PIP reserve.</p>

CANDLEWOOD SUITES

[BACK TO TOC](#)


9630 Rosehill Road - Lexena, Kansas 66215



	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	GROSS	AVG. PER MONTH
(2023) Total Operating Revenue	\$113,145.00	\$142,342.00	\$214,436.00	\$215,600.00	\$229,131.00	\$220,481.00	\$227,563.00	\$190,985.00	\$239,174.00	\$246,072.00	\$179,997.00	\$137,712.00	\$2,356,638.00	\$196,386.50
(2022) Total Operating Revenue	\$154,876.00	\$182,428.00	\$195,672.00	\$187,513.00	\$189,625.00	\$183,481.00	\$205,529.00	\$135,508.00	\$158,179.00	\$204,527.00	\$134,519.00	\$105,063.00	\$2,036,920.00	\$169,743.33

CANDLEWOOD SUITES

[BACK TO TOC](#)

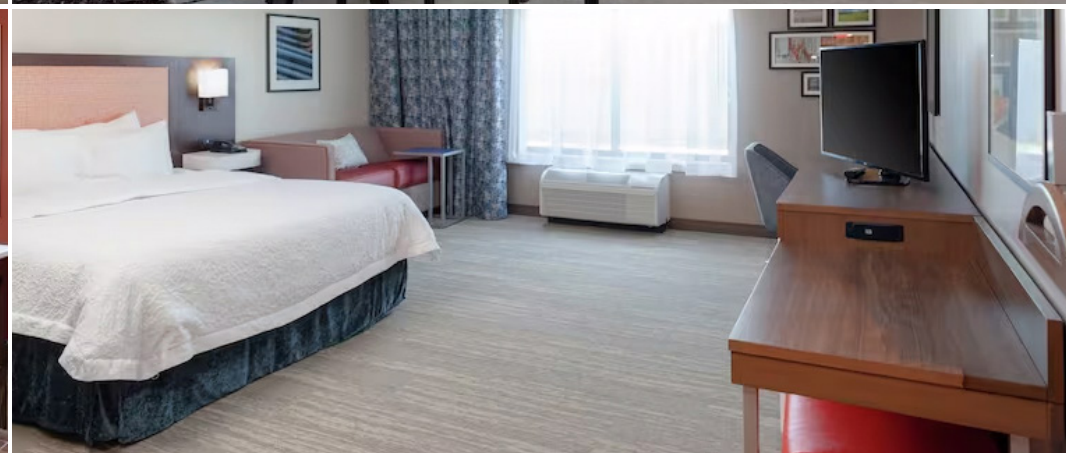
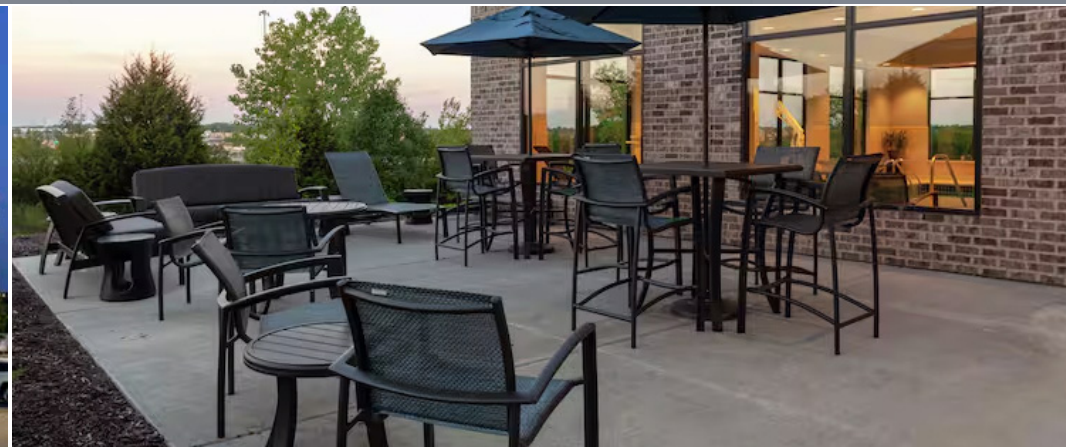

Debt Matrix

Lender:	CMBS	Bank / Credit Union	Life Company
Pricing Guidance:	\$11,800,000	\$11,800,000	\$11,800,000
Estimated Loan Amount:	\$5,900,000 - \$6,900,000	\$5,700,000 - \$6,650,000	\$5,700,000 - \$6,650,000
PIP Reserve Amount:	\$1,248,000	\$1,248,000	\$1,248,000
Term:	5-10 years	5-10 years	5-10 years
Interest-Only Period:	FTIO	Negotiable	Negotiable
Interest Rate Type:	Fixed	Fixed or floating	Fixed or floating
Interest Rate Index:	Corresponding UST	Corresponding UST	Corresponding UST
Rate Spread:	300 - 375 bps	250 bps - 350 bps	250 bps - 350 bps
Minimum DSCR:	1.30x - 1.50x (IO)	1.30x - 1.50x	1.30x - 1.50x
Minimum Debt Yield:	12.50% - 13.50%	12.00% - 14.00%	12.00% - 14.00%
Amortization:	30 years	25 - 30 years	25 - 30 years
Prepayment Penalty:	Defeasance	Stepdown or Open	Stepdown or YM
Recourse:	Non-Recourse	Recourse or Non-Recourse	Recourse or Non-Recourse
Lender Origination Fee:	None - 1.00%	None - 1.00%	None - 1.00%
Notes:	<p>This option assumes no rate buydown. Higher leverage and lower pricing is achievable subject to buydown covenants. FTIO subject to asset quality, location, and Sponsor.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Pricing and leverage is subject to recourse and/or deposits. Open prepayment available subject to loan term and other conditions.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Estimated loan amount does not include PIP reserve.</p>

HAMPTON INN

[BACK TO TOC](#)


7521 West 135th Street - Overland Park, Kansas 66223



	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	GROSS	AVG. PER MONTH
(2023) Total Operating Revenue	\$174,493.00	\$225,202.00	\$342,963.00	\$327,755.00	\$331,956.00	\$388,062.00	\$375,468.00	\$330,751.00	\$336,722.00	\$333,534.00	\$292,167.00	\$243,763.00	\$3,702,836.00	\$308,569.67
(2022) Total Operating Revenue	\$168,019.00	\$185,092.00	\$288,350.00	\$271,478.00	\$284,892.00	\$307,657.00	\$286,326.00	\$241,264.00	\$264,477.00	\$317,123.00	\$257,407.00	\$174,351.00	\$3,046,436.00	\$253,869.67

HAMPTON INN

[BACK TO TOC](#)

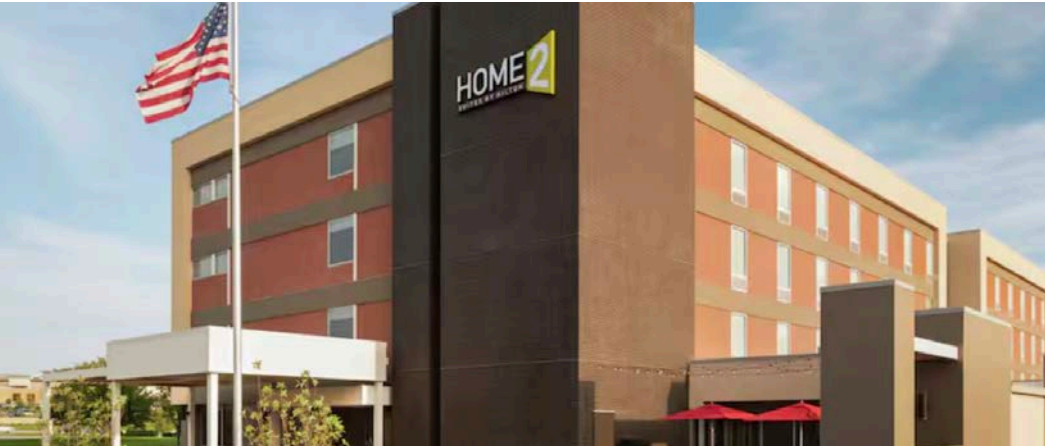

Debt Matrix

Lender:	CMBS	Bank / Credit Union	Life Company
Pricing Guidance:	\$17,500,000	\$17,500,000	\$17,500,000
Estimated Loan Amount:	\$8,350,000 - \$9,625,000	\$8,050,000 - \$9,400,000	\$8,050,000 - \$9,400,000
PIP Reserve Amount:	\$1,515,000	\$1,515,000	\$1,515,000
Term:	5-10 years	5-10 years	5-10 years
Interest-Only Period:	FTIO	Negotiable	Negotiable
Interest Rate Type:	Fixed	Fixed or floating	Fixed or floating
Interest Rate Index:	Corresponding UST	Corresponding UST	Corresponding UST
Rate Spread:	300 - 375 bps	250 bps - 350 bps	250 bps - 350 bps
Minimum DSCR:	1.30x - 1.50x (IO)	1.30x - 1.50x	1.30x - 1.50x
Minimum Debt Yield:	12.50% - 13.50%	12.00% - 14.00%	12.00% - 14.00%
Amortization:	30 years	25 - 30 years	25 - 30 years
Prepayment Penalty:	Defeasance	Stepdown or Open	Stepdown or YM
Recourse:	Non-Recourse	Recourse or Non-Recourse	Recourse or Non-Recourse
Lender Origination Fee:	None - 1.00%	None - 1.00%	None - 1.00%
Notes:	<p>This option assumes no rate buydown. Higher leverage and lower pricing is achievable subject to buydown covenants. FTIO subject to asset quality, location, and Sponsor.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Pricing and leverage is subject to recourse and/or deposits. Open prepayment available subject to loan term and other conditions.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Estimated loan amount does not include PIP reserve.</p>

HOME2 SUITES

[BACK TO TOC](#)


7121 West 135th Street - Overland Park, Kansas 66223



	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	GROSS	AVG. PER MONTH
(2023) Total Operating Revenue	\$214,629.00	\$247,268.00	\$359,579.00	\$345,411.00	\$364,322.00	\$406,028.00	\$362,288.00	\$342,562.00	\$364,041.00	\$395,409.00	\$291,924.00	\$246,248.00	\$3,939,709.00	\$328,309.08
(2022) Total Operating Revenue	\$162,099.00	\$164,953.00	\$300,542.00	\$274,317.00	\$327,977.00	\$354,358.00	\$335,670.00	\$264,280.00	\$271,664.00	\$336,247.00	\$282,633.00	\$216,119.00	\$3,290,859.00	\$274,238.25

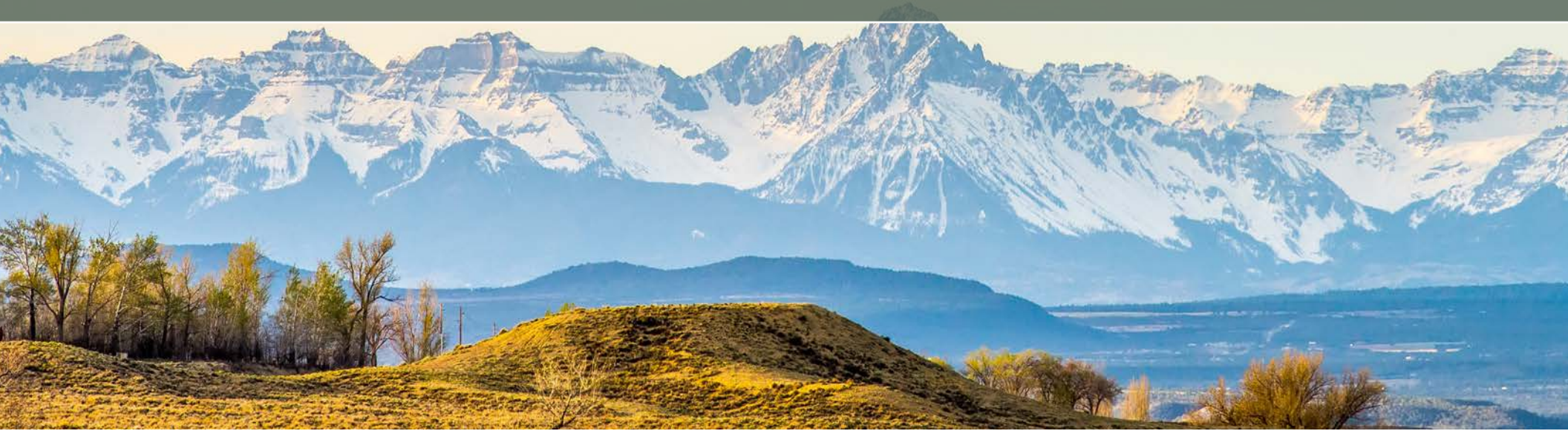
HOME2 SUITES

[BACK TO TOC](#)


Debt Matrix

Lender:	CMBS	Bank / Credit Union	Life Company
Pricing Guidance:	\$18,000,000	\$18,000,000	\$18,000,000
Estimated Loan Amount:	\$9,400,000 - \$10,925,000	\$9,100,000 - \$10,700,000	\$9,100,000 - \$10,700,000
PIP Reserve Amount:	\$2,091,000	\$2,091,000	\$2,091,000
Term:	5-10 years	5-10 years	5-10 years
Interest-Only Period:	FTIO	Negotiable	Negotiable
Interest Rate Type:	Fixed	Fixed or floating	Fixed or floating
Interest Rate Index:	Corresponding UST	Corresponding UST	Corresponding UST
Rate Spread:	300 - 375 bps	250 bps - 350 bps	250 bps - 350 bps
Minimum DSCR:	1.30x - 1.50x (IO)	1.30x - 1.50x	1.30x - 1.50x
Minimum Debt Yield:	12.50% - 13.50%	12.00% - 14.00%	12.00% - 14.00%
Amortization:	30 years	25 - 30 years	25 - 30 years
Prepayment Penalty:	Defeasance	Stepdown or Open	Stepdown or YM
Recourse:	Non-Recourse	Recourse or Non-Recourse	Recourse or Non-Recourse
Lender Origination Fee:	None - 1.00%	None - 1.00%	None - 1.00%
Notes:	<p>This option assumes no rate buydown. Higher leverage and lower pricing is achievable subject to buydown covenants. FTIO subject to asset quality, location, and Sponsor.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Pricing and leverage is subject to recourse and/or deposits. Open prepayment available subject to loan term and other conditions.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Estimated loan amount does not include PIP reserve.</p>

COLORADO



STAYBRIDGE SUITES

[BACK TO TOC](#)


8211 Southpark Circle - Littleton, Colorado 80120



	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	GROSS	AVG. PER MONTH
(2023) Total Operating Revenue	\$237,189.00	\$232,022.00	\$296,821.00	\$309,137.00	\$356,504.00	\$500,403.00	\$476,685.00	\$412,273.00	\$398,027.00	\$360,218.00	\$283,869.00	\$274,730.00	\$4,137,878.00	\$344,823.17
(2022) Total Operating Revenue	\$269,267.00	\$238,704.00	\$297,551.00	\$298,558.00	\$363,352.00	\$442,589.00	\$434,628.00	\$432,326.00	\$388,147.00	\$343,473.00	\$274,504.00	\$280,531.00	\$4,063,630.00	\$338,635.83



Debt Matrix

Lender:	CMBS	Bank / Credit Union	Life Company
Pricing Guidance:	\$22,000,000	\$22,000,000	\$22,000,000
Estimated Loan Amount:	\$11,100,000 - \$12,800,000	\$10,700,000 - \$12,500,000	\$10,700,000 - \$12,500,000
PIP Reserve Amount:	\$1,995,000	\$1,995,000	\$1,995,000
Term:	5-10 years	5-10 years	5-10 years
Interest-Only Period:	FTIO	Negotiable	Negotiable
Interest Rate Type:	Fixed	Fixed or floating	Fixed or floating
Interest Rate Index:	Corresponding UST	Corresponding UST	Corresponding UST
Rate Spread:	300 - 375 bps	250 bps - 350 bps	250 bps - 350 bps
Minimum DSCR:	1.30x - 1.50x (IO)	1.30x - 1.50x	1.30x - 1.50x
Minimum Debt Yield:	12.50% - 13.50%	12.00% - 14.00%	12.00% - 14.00%
Amortization:	30 years	25 - 30 years	25 - 30 years
Prepayment Penalty:	Defeasance	Stepdown or Open	Stepdown or YM
Recourse:	Non-Recourse	Recourse or Non-Recourse	Recourse or Non-Recourse
Lender Origination Fee:	None - 1.00%	None - 1.00%	None - 1.00%
Notes:	<p>This option assumes no rate buydown. Higher leverage and lower pricing is achievable subject to buydown covenants. FTIO subject to asset quality, location, and Sponsor.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Pricing and leverage is subject to recourse and/or deposits. Open prepayment available subject to loan term and other conditions.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Estimated loan amount does not include PIP reserve.</p>

COURTYARD

[BACK TO TOC](#)


3056 West Country Line Road - Littleton, Colorado 80120



	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	GROSS	AVG. PER MONTH
(2023) Total Operating Revenue	\$294,196.00	\$248,082.00	\$303,547.00	\$342,471.00	\$444,662.00	\$590,335.00	\$509,259.00	\$550,879.00	\$561,592.00	\$472,021.00	\$303,739.00	\$201,089.00	\$4,821,872.00	\$401,822.67
(2022) Total Operating Revenue	\$152,324.00	\$193,775.00	\$252,643.00	\$276,671.00	\$388,161.00	\$482,836.00	\$429,819.00	\$514,172.00	\$459,764.00	\$479,966.00	\$292,725.00	\$251,866.00	\$4,174,722.00	\$347,893.50



Debt Matrix

Lender:	CMBS	Bank / Credit Union	Life Company
Pricing Guidance:	\$28,000,000	\$28,000,000	\$28,000,000
Estimated Loan Amount:	\$14,600,000 - \$16,100,000	\$14,500,000 - \$15,850,000	\$14,500,000 - \$15,850,000
PIP Reserve Amount:	\$1,995,000	\$1,995,000	\$1,995,000
Term:	5-10 years	5-10 years	5-10 years
Interest-Only Period:	FTIO	Negotiable	Negotiable
Interest Rate Type:	Fixed	Fixed or floating	Fixed or floating
Interest Rate Index:	Corresponding UST	Corresponding UST	Corresponding UST
Rate Spread:	300 - 375 bps	250 bps - 350 bps	250 bps - 350 bps
Minimum DSCR:	1.30x - 1.50x (IO)	1.30x - 1.50x	1.30x - 1.50x
Minimum Debt Yield:	12.50% - 13.50%	12.00% - 14.00%	12.00% - 14.00%
Amortization:	30 years	25 - 30 years	25 - 30 years
Prepayment Penalty:	Defeasance	Stepdown or Open	Stepdown or YM
Recourse:	Non-Recourse	Recourse or Non-Recourse	Recourse or Non-Recourse
Lender Origination Fee:	None - 1.00%	None - 1.00%	None - 1.00%
Notes:	<p>This option assumes no rate buydown. Higher leverage and lower pricing is achievable subject to buydown covenants. FTIO subject to asset quality, location, and Sponsor.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Pricing and leverage is subject to recourse and/or deposits. Open prepayment available subject to loan term and other conditions.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Estimated loan amount does not include PIP reserve.</p>

RESIDENCE INN

[BACK TO TOC](#)


3090 West County Line - Littleton, Colorado 80120



	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	GROSS	AVG. PER MONTH
(2023) Total Operating Revenue	\$284,854.00	\$253,971.00	\$312,606.00	\$315,154.00	\$403,612.00	\$479,284.00	\$462,932.00	\$471,208.00	\$458,604.00	\$408,462.00	\$243,305.00	\$202,109.00	\$4,296,101.00	\$358,008.42
(2022) Total Operating Revenue	\$203,846.00	\$214,069.00	\$286,488.00	\$270,450.00	\$329,796.00	\$415,572.00	\$370,326.00	\$418,067.00	\$371,723.00	\$397,497.00	\$254,993.00	\$256,342.00	\$3,789,169.00	\$315,764.08

RESIDENCE INN

[BACK TO TOC](#)


Debt Matrix

Lender:	CMBS	Bank / Credit Union	Life Company
Pricing Guidance:	\$22,500,000	\$22,500,000	\$22,500,000
Estimated Loan Amount:	\$12,250,000 - \$15,050,000	\$12,600,000 - \$14,700,000	\$12,600,000 - \$14,700,000
PIP Reserve Amount:	\$2,229,122	\$2,229,122	\$2,229,122
Term:	5-10 years	5-10 years	5-10 years
Interest-Only Period:	FTIO	Negotiable	Negotiable
Interest Rate Type:	Fixed	Fixed or floating	Fixed or floating
Interest Rate Index:	Corresponding UST	Corresponding UST	Corresponding UST
Rate Spread:	300 - 375 bps	250 bps - 350 bps	250 bps - 350 bps
Minimum DSCR:	1.30x - 1.50x (IO)	1.30x - 1.50x	1.30x - 1.50x
Minimum Debt Yield:	12.50% - 13.50%	12.00% - 14.00%	12.00% - 14.00%
Amortization:	30 years	25 - 30 years	25 - 30 years
Prepayment Penalty:	Defeasance	Stepdown or Open	Stepdown or YM
Recourse:	Non-Recourse	Recourse or Non-Recourse	Recourse or Non-Recourse
Lender Origination Fee:	None - 1.00%	None - 1.00%	None - 1.00%
Notes:	<p>This option assumes no rate buydown. Higher leverage and lower pricing is achievable subject to buydown covenants. FTIO subject to asset quality, location, and Sponsor.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Pricing and leverage is subject to recourse and/or deposits. Open prepayment available subject to loan term and other conditions.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Estimated loan amount does not include PIP reserve.</p>

PHOENIX



HYATT PLACE

[BACK TO TOC](#)


3535 West Chandler Boulevard - Chandler, Arizona 85226



	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	GROSS	AVG. PER MONTH
(2023) Total Operating Revenue	\$461,916.00	\$565,896.00	\$717,279.00	\$419,920.00	\$349,756.00	\$215,726.00	\$189,203.00	\$192,413.00	\$228,409.00	\$268,211.00	\$377,677.00	\$331,588.00	\$4,317,994.00	\$359,832.83
(2022) Total Operating Revenue	\$338,175.00	\$430,182.00	\$551,813.00	\$361,965.00	\$304,848.00	\$202,556.00	\$161,541.00	\$192,175.00	\$282,756.00	\$381,788.00	\$371,520.00	\$289,711.00	\$3,869,030.00	\$322,419.17



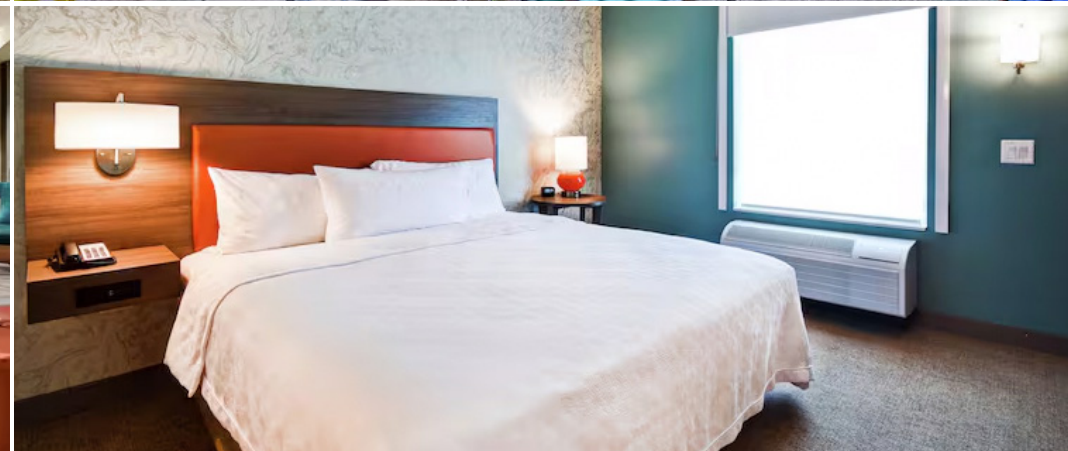
Debt Matrix

Lender:	CMBS	Bank / Credit Union	Life Company
Pricing Guidance:	\$19,700,000	\$19,700,000	\$19,700,000
Estimated Loan Amount:	\$9,400,000 - \$10,800,000	\$9,100,000 - \$10,650,000	\$9,100,000 - \$10,650,000
PIP Reserve Amount:	N/A (PIP completed)	N/A (PIP completed)	N/A (PIP completed)
Term:	5-10 years	5-10 years	5-10 years
Interest-Only Period:	FTIO	Negotiable	Negotiable
Interest Rate Type:	Fixed	Fixed or floating	Fixed or floating
Interest Rate Index:	Corresponding UST	Corresponding UST	Corresponding UST
Rate Spread:	300 - 375 bps	250 bps - 350 bps	250 bps - 350 bps
Minimum DSCR:	1.30x - 1.50x (IO)	1.30x - 1.50x	1.30x - 1.50x
Minimum Debt Yield:	12.50% - 13.50%	12.00% - 14.00%	12.00% - 14.00%
Amortization:	30 years	25 - 30 years	25 - 30 years
Prepayment Penalty:	Defeasance	Stepdown or Open	Stepdown or YM
Recourse:	Non-Recourse	Recourse or Non-Recourse	Recourse or Non-Recourse
Lender Origination Fee:	None - 1.00%	None - 1.00%	None - 1.00%
Notes:	<p>This option assumes no rate buydown. Higher leverage and lower pricing is achievable subject to buydown covenants. FTIO subject to asset quality, location, and Sponsor.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Pricing and leverage is subject to recourse and/or deposits. Open prepayment available subject to loan term and other conditions.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Estimated loan amount does not include PIP reserve.</p>

HOME2 SUITES

[BACK TO TOC](#)


3333 South Market Street - Gilbert, Arizona 85297



	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	GROSS	AVG. PER MONTH
(2023) Total Operating Revenue	\$553,093.00	\$687,770.00	\$720,407.00	\$418,628.00	\$410,013.00	\$285,477.00	\$240,052.00	\$216,528.00	\$285,431.00	\$398,977.00	\$394,686.00	\$323,937.00	\$4,934,999.00	\$411,249.92
(2022) Total Operating Revenue	\$257,839.00	\$332,718.00	\$496,351.00	\$372,727.00	\$350,466.00	\$229,070.00	\$239,986.00	\$246,863.00	\$281,144.00	377,172.00	\$423,071.00	\$421,351.00	\$4,028,758.00	\$335,729.83

HOME2 SUITES

[BACK TO TOC](#)


Debt Matrix

Lender:	CMBS	Bank / Credit Union	Life Company
Pricing Guidance:	\$29,500,000	\$29,500,000	\$29,500,000
Estimated Loan Amount:	\$16,200,000 - \$17,900,000	\$15,700,000 - \$17,675,000	\$15,700,000 - \$17,675,000
PIP Reserve Amount:	\$1,926,000	\$1,926,000	\$1,926,000
Term:	5-10 years	5-10 years	5-10 years
Interest-Only Period:	FTIO	Negotiable	Negotiable
Interest Rate Type:	Fixed	Fixed or floating	Fixed or floating
Interest Rate Index:	Corresponding UST	Corresponding UST	Corresponding UST
Rate Spread:	300 - 375 bps	250 bps - 350 bps	250 bps - 350 bps
Minimum DSCR:	1.30x - 1.50x (IO)	1.30x - 1.50x	1.30x - 1.50x
Minimum Debt Yield:	12.50% - 13.50%	12.00% - 14.00%	12.00% - 14.00%
Amortization:	30 years	25 - 30 years	25 - 30 years
Prepayment Penalty:	Defeasance	Stepdown or Open	Stepdown or YM
Recourse:	Non-Recourse	Recourse or Non-Recourse	Recourse or Non-Recourse
Lender Origination Fee:	None - 1.00%	None - 1.00%	None - 1.00%
Notes:	<p>This option assumes no rate buydown. Higher leverage and lower pricing is achievable subject to buydown covenants. FTIO subject to asset quality, location, and Sponsor.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Pricing and leverage is subject to recourse and/or deposits. Open prepayment available subject to loan term and other conditions.</p> <p>Estimated loan amount does not include PIP reserve.</p>	<p>Estimated loan amount does not include PIP reserve.</p>

GROUND-UP FAIRFIELD INN

[BACK TO TOC](#)



APN 304-53-559



- Adjacent buildings, 109 sleeping's rooms.
- Pull permits as soon as tomorrow.
- Financing lined up with line of credit.

- Fee simple. Construction docs beings prepared.
- Flag secured and all common utilities in place.

GROUND-UP FAIRFIELD INN

[BACK TO TOC](#)


Permit Ready

Lender:	Debt Fund	Bank / Life Company
Maximum Loan-to-Cost (LTC):	75%	55% - 65%
Term:	24 - 48 months	24 - 48 months
Extentsion Options:	Negotiable (likely one 12-month or two 6-month extensions)	Negotiable (likely one 12-month or two 6-month extensions)
Extension Fees:	0.25% - 1.00%	0.25% - 1.00%
Interest-Only Period:	FTIO	FTIO
Interest Rate Type:	Floating	Floating
Interest Rate Index:	One-month term SOFR	One-month term SOFR
SOFR Floor:	3.25% - 4.00%	3.25% - 4.00%
Rate Spread:	5.00% - 6.50%	2.50% - 4.50%
Estimated Note Rate:	10.34% - 11.84%	7.84% - 9.84%
Prepayment Penalty:	Minimum interest	Minimum interest
Rate Cap Required:	Negotiable and not always required	Negotiable and not always required
Recourse:	Non-Recourse	Recourse / Non-Recourse
Lender Origination Fee:	0.50% - 1.00%	0.50% - 1.00%
Lender Exit Fee:	None - 1.00%	None - 1.00%
Notes:	<p>This option assumes a non-recourse debt fund execution. Spread above represents pricing at maximum (75% LTC) leverage, spreads may tighten at lower leverage.</p> <p>This option assumes a bank or life-co execution. Bank pricing and leverage subject to recourse and deposits.</p>	



	YEAR	BRAND	EST. RENOVATION START	COMPLETION DATE	SCOPE	TOTAL COST	PER KEY BASIS
KANSAS CITY	2018	Holiday Inn Express & Suites	Nov-25	Mar-26	Soft-Public/ Rooms	\$1,392,000	Estimated Cost. \$14,500/key
	2018	Candlewood Suites	Nov-25	Mar-26	Soft-Public/ Rooms	\$1,248,000	Estimated Cost. \$13,000/key
	2018	Hampton Inn	Nov-26	Mar-27	Soft-Public/ Rooms	\$1,515,000	Estimated Cost. \$15,000/key
	2019	Home2 Suites	Nov-27	Mar-28	Soft-Public/ Rooms	\$2,091,000	Estimated Cost. \$17,000/key
DENVER	2017	StayBridge Suites	Nov-25	Mar-26	Soft-Public/ Rooms	\$1,995,000	Estimated Cost. \$19,000/key
	2016	Courtyard	Oct-24	Mar-25	TRIP-Soft - Public/ Rooms	\$1,995,000	Cost Based on Final Bids. \$15,960/key
	2017	Residence Inn	Oct-24	Mar-25	TRIP-Soft - Public/ Rooms	\$2,229,122	Cost Based on Final Bids. \$19,216/key
PHOENIX	2018	Home2 Suites	Jun-25	Oct-25	Soft-Public/ Rooms	\$1,926,000	Estimated Cost. \$18,000/key
	1996/2014 /2023	Hyatt Place	May-29	Oct-29	Full-Soft/ Casegoods	\$3,300,000	COMPLETED Oct 2023. \$25,581/key



SUMMARY PAGE

	YEAR	BRAND	KEY COUNT	GROSS	NOI	EXPENSE RATIO	REVPAR	RRM	CAP RATE	MARKET VALUE	MARKET PER KEY	PIP
KANSAS CITY	2018	Holiday Inn Express & Suites	96	\$3,144,239.00	\$865,315.00	72.48%	\$89.73	4.368357091	6.30%	\$13,735,158.73	\$143,074.57	\$1,392,000
	2018	Candlewood Suites	96	\$2,356,638.00	\$800,760.00	66.02%	\$67.26	4.785762539	7.10%	\$11,278,309.86	\$117,482.39	\$1,248,000
	2018	Hampton Inn	101	\$3,702,836.00	\$1,137,953.00	69.27%	\$100.44	4.656353163	6.60%	\$17,241,712.12	\$170,710.02	\$1,515,000
	2019	Home2 Suites	123	\$3,939,709.00	\$1,278,490.00	67.55%	\$87.75	4.916875994	6.60%	\$19,371,060.61	\$157,488.30	\$2,091,000
DENVER	2017	StayBridge Suites	105	\$4,137,878.00	\$1,504,948.00	63.63%	\$107.97	5.016557629	7.25%	\$20,757,903.45	\$197,694.32	\$1,995,000
	2016	Courtyard	125	\$4,821,872.00	\$2,066,634.00	57.14%	\$105.68	6.211533071	6.90%	\$29,951,217.39	\$239,609.74	\$1,995,000
	2017	Residence Inn	116	\$4,296,101.00	\$1,780,098.00	58.56%	\$101.47	6.005101309	6.90%	\$25,798,521.74	\$222,401.05	\$2,229,122
PHOENIX	2018	Home2 Suites	107	\$4,934,999.00	\$2,218,552.00	55.04%	\$126.36	5.954366901	7.55%	\$29,384,794.70	\$274,624.25	\$1,926,000
	1996/2014 /2023	Hyatt Place	129	\$4,317,994.00	\$1,285,890.00	70.22%	\$91.71	4.107558693	7.25%	\$17,736,413.79	\$137,491.58	Completed
TOTAL:				\$35,652,266.00	\$12,938,640.00			5.11	6.94%	\$185,255,092.39	\$184,508.47	
Capitalization Value:					\$187,516,521.74							
Multiplier Value:					\$187,174,396.50							
Market Value Per key:					\$184,139,451.91							
Individual Market Value:					\$185,255,092.39							
AVERAGE:					\$186,021,365.63							
PRE PIP PURCHASE PRICE:					\$185,000,000							

CLICK TO ACCESS FINANCIALS

THE GATEWAY TO THE WEST

3 MARKETS • 9 ASSETS • ACQUISITION OPPORTUNITY

PLEASE CONTACT FOR MORE INFORMATION:



Dmitry Baer

Direct Phone: (480) 914-0938

dmitry.baer@orionprop.com



Zack Mishkin

Direct Phone: (602) 363-6363

zack.mishkin@orionprop.com

ORION 
INVESTMENT REAL ESTATE