



# ATLANTIC CITY/ABSECON NEW JERSEY MOTEL OFFERING

**630 WHITE HORSE PIKE  
ABSECON, NJ 08201  
ATLANTIC COUNTY  
BLOCK 189 | LOTS 9 & 10**



## INVESTMENT HIGHLIGHTS

- ◆ Studs-down Renovation in 2008
- ◆ Selling under cost of construction
- ◆ Outperforming other local properties
- ◆ Upside potential for owner-operator
- ◆ Revel Casino opening Jun 2012 (6 mi)
- ◆ HardRock Casino coming 2014
- ◆ Near shopping and dining
- ◆ August 2007 Appraisal: \$3,230,000
- ◆ Previously leased for \$3,350,000

## OFFERING SUMMARY & GENERAL INFORMATION

Price	\$2,295,000
Proximity to Atlantic City	6 miles to city center
Lot size	250' x 175'
Size of building	15,000sf +/-
Parking	38 Spaces (1.12 space per room)
Real Estate Tax (2011)	\$39,796.68
Sewer Charges (2011)	\$4,004.00
Room Mixture	4 x Economy Queen Rooms 11 x Standard King Size Rooms 16 Standard Double Rooms 2 x Deluxe Jacuzzi Suites 1 x Grand Family Room (Sleeps 6)
Construction	Frame construction
Year Built	1989
Renovated	2008 (\$1 million studs-down renovation)
Franchise	No – But is compliant for quick conversion
Reservation System	Travelscape   AC Central   AC Hotel Experts
Property Mgt System	InnSoft, by CheckInn
Room Amenities	Microwave, refrigerator, clock radio, hairdryer, granite-top furnishings, Holiday Inn Express lighting package, complimentary high-speed internet, complimentary continental breakfast



CONTACT FOR MORE INFORMATION:

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## INVESTMENT OVERVIEW

KD Group is pleased to present Empire Inn & Suites for sale at a purchase price of \$2,295,000.

The excellently maintained property is located in Absecon, New Jersey which is just 6 miles to Atlantic City with easy access off of the Garden State Parkway.

Empire Inn & Suites has 34 beautifully appointed guestrooms with an on-site 2 bedroom manager's apartment and oversized swimming pool. The property offers many room amenities such as a microwave, refrigerator, 27" Television, clock radio, hairdryer, granite-topped furnishings, Holiday Inn Express' lighting package lamps, complimentary high speed internet, continental breakfast, on-site guest Laundromat and elevator.

Galloway Township/Absecon is a close knit community often known to cater to the budget-friendly travelers that come to enjoy Atlantic City's many attractions, but don't want to stay in the city where the crime rate is much higher. Its close proximity to Smithville also makes it an ideal location to enjoy the historic town of Smithville and classic nightlife of Atlantic City alike! With new Casinos coming to Atlantic City both in 2012 and 2014, Atlantic City will shine with progress in the coming years.

This opportunity gives the buyer a turn key facility without a punchlist and growing sales history since the downturn in 2008.





## SALES/OCCUPANCY/ADR COMPARISON

YEARS 2009 to 2012

MTH	ITEM	2009	2010	2011	2012	2011-2012 Diff (+/-)
JAN	REVENUE	LEASED	\$23,374.59	\$27,238.46		
	OCCUPANY		57%	56%		
	ADR		\$39.15	\$47.29		
FEB	REVENUE	\$22,765.86	\$29,232.02	\$27,016.41		
	OCCUPANY	52%	69%	59%		
	ADR	\$61.36	\$44.63	\$48.50		
MAR	REVENUE	\$23,689.85	\$34,184.16	\$36,330.45		
	OCCUPANY	57%	73%	54%		
	ADR	\$43.95	\$49.47	\$56.94		
APR	REVENUE	\$38,912.51	\$40,158.00	\$30,918.62		
	OCCUPANY	72%	66%	59%		
	ADR	\$45.25	\$50.96	\$52.94		
MAY	REVENUE	\$36,152.59	\$40,889.67	\$41,657.25		
	OCCUPANY	65%	66%	68%		
	ADR	\$58.40	\$62.81	\$61.81		
JUN	REVENUE	\$36,531.72	\$48,127.02	\$63,928.11		
	OCCUPANY	69%	91%	80%		
	ADR	\$55.44	\$55.38	\$67.29		
JUL	REVENUE	\$73,934.35	\$91,592.33	\$62,715.63		
	OCCUPANY	78%	92%	79%		
	ADR	\$79.24	\$83.65	\$80.82		
AUG	REVENUE	\$57,798.69	\$69,902.45	\$75,799.14		
	OCCUPANY	78%	96%	78%		
	ADR	\$77.69	\$76.15	\$81.68		
SEP	REVENUE	\$36,815.48	\$48,624.20	\$24,018.21		
	OCCUPANY	64%	72%	50%		
	ADR	\$60.16	\$56.67	\$50.67		
OCT	REVENUE	\$22,599.22	\$27,313.51	\$17,552.50		
	OCCUPANY	45%	63%	43%		
	ADR	\$42.24	\$45.45	\$41.40		
NOV	REVENUE	\$19,424.41	\$28,036.14	\$23,487.27		
	OCCUPANY	55%	72%	57%		
	ADR	\$37.14	\$40.93	\$43.02		
DEC	REVENUE	\$23,834.90	\$20,994.09	\$21,524.73		
	OCCUPANY	59%	60%	56%		
	ADR	\$37.07	\$36.90	\$40.69		
REVENUE		\$392,459.58	\$502,428.18	\$452,186.78		
OCCUPANCY		63.09%	73.08%	61.58%		
ADR		\$54.36	\$53.51	\$56.09		

# Patco Investments t/a Empire Inn & Suites

## INCOME & EXPENSES - Month Ending December 31, 2010

ADR	\$56.11	REVPAR	\$41.50	OCC	73.96%	TOT ROOMS	8977	51
2010	YTD	%	PER ROOM	PER DAY	PER WEEK	PER MONTH	2009 MTHLY	DIFF (+/-)
<b>INCOME</b>								
Room Sales	\$447,579.50	88.86%	\$49.86	\$1,253.72	\$8,776.07	\$40,689.05	28,919.50	\$11,769.54
Telephone Sales	\$39,392.05	7.82%	\$4.39	\$110.34	\$772.39	\$3,581.10	2,517.13	\$1,063.97
Vending Sales	\$6,261.41	1.24%	\$0.70	\$17.54	\$122.77	\$569.22	489.21	\$80.01
Pet Charges	\$9,195.22	1.83%	\$1.02	\$25.76	\$180.30	\$835.93	779.13	\$56.80
Total Interest	\$1,275.41	0.25%	\$0.14	\$3.57	\$25.01	\$115.95	0.00	\$115.95
Stock Trading	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	1,188.08	(\$1,188.08)
<b>TOTAL INCOME</b>	<b>\$503,703.59</b>	<b>100.00%</b>	<b>\$56.11</b>	<b>\$1,410.93</b>	<b>\$9,876.54</b>	<b>\$45,791.24</b>	<b>\$33,893.05</b>	<b>\$11,898.19</b>
<b>EXPENSE</b>								
Sales Tax	\$49,075.77	12.07%	\$5.47	\$137.47	\$962.27	\$4,461.43	\$3,266.59	\$1,194.84
Vending Purchase	\$3,502.91	0.86%	\$0.39	\$9.81	\$68.68	\$318.45	\$275.97	\$42.48
Telephone Charges	\$3,003.25	0.74%	\$0.33	\$8.41	\$58.89	\$273.02	\$390.81	(\$117.79)
Utilities	\$44,324.65	10.90%	\$4.94	\$124.16	\$869.11	\$4,029.51	\$2,961.41	\$1,068.11
Rentals	\$10,740.40	2.64%	\$1.20	\$30.09	\$210.60	\$976.40	\$684.67	\$291.73
Laundry Supplies	\$909.30	0.22%	\$0.10	\$2.55	\$17.83	\$82.66	\$70.42	\$12.24
Linen Supplies	\$4,829.82	1.19%	\$0.54	\$13.53	\$94.70	\$439.07	\$551.83	(\$112.76)
Housekeeping Supplies	\$7,627.48	1.88%	\$0.85	\$21.37	\$149.56	\$693.41	\$440.42	\$252.99
Advertising	\$9,774.80	2.40%	\$1.09	\$27.38	\$191.66	\$888.62	\$460.90	\$427.72
Printing & Stationary	\$3,781.32	0.93%	\$0.42	\$10.59	\$74.14	\$343.76	\$396.68	(\$52.93)
Repairs & Maintenance	\$13,212.21	3.25%	\$1.47	\$37.01	\$259.06	\$1,201.11	\$1,377.93	(\$176.82)
Credit Card Commissions	\$5,354.04	1.32%	\$0.60	\$15.00	\$104.98	\$486.73	\$104.97	\$381.76
Breakfast Supplies	\$5,137.15	1.26%	\$0.57	\$14.39	\$100.73	\$467.01	\$451.33	\$15.69
Lincese & R/Estate Taxes	\$38,261.20	9.41%	\$4.26	\$107.17	\$750.22	\$3,478.29	\$3,011.67	\$466.62
Mortgage	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$10,623.65	(\$10,623.65)
Intercompany Loan Interest	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Inspection & Fees	\$1,442.39	0.35%	\$0.16	\$4.04	\$28.28	\$131.13	\$179.27	(\$48.14)
Accounting & Legal Fees	\$3,737.50	0.92%	\$0.42	\$10.47	\$73.28	\$339.77	\$643.75	(\$303.98)
Interest & Charges	(\$0.68)	0.00%	(\$0.00)	(\$0.00)	(\$0.01)	(\$0.06)	(\$0.05)	(\$0.02)
Insurance	\$13,997.01	3.44%	\$1.56	\$39.21	\$274.45	\$1,272.46	\$777.33	\$495.12
Management Fee	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$2,102.93	(\$2,102.93)
Misc Expenses	\$29,197.65	7.18%	\$3.25	\$81.79	\$572.50	\$2,654.33	\$1,874.60	\$779.73
Lock & Key Supplies	\$414.41	0.10%	\$0.05	\$1.16	\$8.13	\$37.67	\$44.14	(\$6.46)
Use Tax	\$87.20	0.02%	\$0.01	\$0.24	\$1.71	\$7.93	\$21.33	(\$13.40)
Payroll	\$60,067.15	14.77%	\$6.69	\$168.26	\$1,177.79	\$5,460.65	\$4,163.71	\$1,296.94
Double Benefits	\$6,880.41	1.69%	\$0.77	\$19.27	\$134.91	\$625.49	\$422.05	\$203.45
Total Commissions	\$91,392.27	22.47%	\$10.18	\$256.00	\$1,792.01	\$8,308.39	\$5,742.76	\$2,565.63
<b>TOTAL EXPENSES</b>	<b>\$406,749.61</b>	<b>100.00%</b>	<b>\$45.31</b>	<b>\$1,139.35</b>	<b>\$7,975.48</b>	<b>\$36,977.24</b>	<b>\$41,041.06</b>	<b>(\$4,063.82)</b>
<b>TOTAL PROFIT/LOSS</b>	<b>\$96,953.98</b>	<b>23.84%</b>	<b>\$10.80</b>	<b>\$271.58</b>	<b>\$1,901.06</b>	<b>\$8,814.00</b>	<b>(\$7,148.01)</b>	<b>\$15,962.01</b>

# Patco Investments t/a Empire Inn & Suites

## INCOME & EXPENSES - Month Ending December 31st, 2011

ADR	\$59.06	REVPAR	\$36.54	OCC	61.86%	TOT ROOMS	7656	52
2011	YTD	%	PER ROOM	PER DAY	PER WEEK	PER MONTH	2010 MTHLY	DIFF (+/-)
<b>INCOME</b>								
Room Sales	\$396,895.93	87.77%	\$51.84	\$1,090.37	\$7,632.61	\$33,074.66	37,298.29	(\$4,223.63)
Telephone Sales	\$33,398.53	7.39%	\$4.36	\$91.75	\$642.28	\$2,783.21	3,282.67	(\$499.46)
Vending Sales	\$5,921.46	1.31%	\$0.77	\$16.27	\$113.87	\$493.46	521.78	(\$28.33)
Pet Charges	\$15,970.86	3.53%	\$2.09	\$43.88	\$307.13	\$1,330.91	766.27	\$564.64
Total Interest	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	55.88	(\$55.88)
Stock Trading	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	803.98	(\$803.98)
<b>TOTAL INCOME</b>	<b>\$452,186.78</b>	<b>100.00%</b>	<b>\$59.06</b>	<b>\$1,242.27</b>	<b>\$8,695.90</b>	<b>\$37,682.23</b>	<b>\$42,728.87</b>	<b>(\$5,046.64)</b>
<b>EXPENSE</b>								
Sales Tax	\$45,281.73	12.07%	\$5.91	\$124.40	\$870.80	\$3,773.48	\$4,089.65	(\$316.17)
Vending Purchase	\$4,247.59	1.13%	\$0.55	\$11.67	\$81.68	\$353.97	\$291.91	\$62.06
Telephone Charges	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$250.27	(\$250.27)
Utilities	\$41,579.06	11.08%	\$5.43	\$114.23	\$799.60	\$3,464.92	\$3,693.72	(\$228.80)
Rentals	\$9,805.37	2.61%	\$1.28	\$26.94	\$188.56	\$817.11	\$895.03	(\$77.92)
Laundry Supplies	\$733.38	0.20%	\$0.10	\$2.01	\$14.10	\$61.12	\$75.78	(\$14.66)
Linen Supplies	\$4,005.05	1.07%	\$0.52	\$11.00	\$77.02	\$333.75	\$402.49	(\$68.73)
Housekeeping Supplies	\$6,804.16	1.81%	\$0.89	\$18.69	\$130.85	\$567.01	\$635.62	(\$68.61)
Advertising	\$10,654.14	2.84%	\$1.39	\$29.27	\$204.89	\$887.85	\$814.57	\$73.28
Printing & Stationary	\$2,792.62	0.74%	\$0.36	\$7.67	\$53.70	\$232.72	\$315.11	(\$82.39)
Repairs & Maintenance	\$14,370.76	3.83%	\$1.88	\$39.48	\$276.36	\$1,197.56	\$1,101.02	\$96.55
Credit Card Commissions	\$7,802.35	2.08%	\$1.02	\$21.44	\$150.05	\$650.20	\$446.17	\$204.03
Breakfast Supplies	\$3,632.98	0.97%	\$0.47	\$9.98	\$69.87	\$302.75	\$428.10	(\$125.35)
Lincese & R/Estate Taxes	\$19,177.58	5.11%	\$2.50	\$52.69	\$368.80	\$1,598.13	\$3,188.43	(\$1,590.30)
Mortgage	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$10,424.48	(\$10,424.48)
Intercompany Loan Interest	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Inspection & Fees	\$59.39	0.02%	\$0.01	\$0.16	\$1.14	\$4.95	\$120.20	(\$115.25)
Accounting & Legal Fees	\$5,375.00	1.43%	\$0.70	\$14.77	\$103.37	\$447.92	\$311.46	\$136.46
Interest & Charges	(\$0.98)	0.00%	(\$0.00)	(\$0.00)	(\$0.02)	(\$0.08)	(\$0.06)	(\$0.03)
Insurance	\$13,445.44	3.58%	\$1.76	\$36.94	\$258.57	\$1,120.45	\$1,166.42	(\$45.96)
Management Fee	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$2,284.63	(\$2,284.63)
Misc Expenses	\$29,017.98	7.73%	\$3.79	\$79.72	\$558.04	\$2,418.17	\$2,433.14	(\$14.97)
Lock & Key Supplies	\$961.54	0.26%	\$0.13	\$2.64	\$18.49	\$80.13	\$34.53	\$45.59
Use Tax	\$326.08	0.09%	\$0.04	\$0.90	\$6.27	\$27.17	\$7.27	\$19.91
Payroll	\$62,752.70	16.73%	\$8.20	\$172.40	\$1,206.78	\$5,229.39	\$5,005.60	\$223.80
Double Benefits	\$7,016.57	1.87%	\$0.92	\$19.28	\$134.93	\$584.71	\$573.37	\$11.35
Total Commissions	\$85,321.93	22.74%	\$11.14	\$234.40	\$1,640.81	\$7,110.16	\$7,616.02	(\$505.86)
<b>TOTAL EXPENSES</b>	<b>\$375,162.42</b>	<b>100.00%</b>	<b>\$49.00</b>	<b>\$1,030.67</b>	<b>\$7,214.66</b>	<b>\$31,263.54</b>	<b>\$46,604.91</b>	<b>(\$15,341.38)</b>
<b>TOTAL PROFIT/LOSS</b>	<b>\$77,024.36</b>	<b>20.53%</b>	<b>\$10.06</b>	<b>\$211.61</b>	<b>\$1,481.24</b>	<b>\$6,418.70</b>	<b>(\$3,876.04)</b>	<b>\$10,294.74</b>