



**Red Roof Inn Durham**  
 1915 North Pointe Dr, Durham, NC 27705  
 Comp ID: 1317275

**36,432 SF**  
 Hotel/Motel Property

**Sale Detail**

Sale Date	<b>05/08/2015</b>	Sale Type	<b>Investment</b>
Days On Market		Bldg Type	<b>Special Use - Hotel/Motel</b>
Recorded Date	<b>05/14/2015</b>	Bldg Size	<b>36,432 SF</b>
Sale Price	<b>\$6,725,500 (Public Record)</b>	Year Built	<b>1986</b>
Price/SF	<b>\$184.60</b>	Lot Size (Ac.)	<b>2.31</b>
Price/Acre	<b>\$2,911,471.86</b>	Zoning	<b>CG(D)</b>
Asking Price		Parcel #	<b>126420</b>
Sale Conditions	<b>Highway Noise</b>	Document #	<b>7701/408</b>
Arms Length	<b>Yes</b>	Buyer Prior Location	
		Configuration Type	
Loan Information	<b>Lender Financed</b>	Income Type	<b>Not Applicable/Not Available</b>
Lender	<b>Barclays Bank PLC</b>		

**Comments**

Transaction	<b>FMW RRI I LLC (Five Mile Capital &amp; Westmont Hospitality Group) conveyed Red Roof Inn Durham, a 116-room hotel/motel, located at 1915 North Pointe Dr, in Durham, NC, to BW RRI I LLC (Westmont Hospitality Group) for \$6,725,500. The single-parcel transfer was done via a Special Warranty Deed and occurred on May 8, 2015. The transaction is considered arm's length. This is a part of a larger Portfolio transaction in which 5 Red Roof Inns were purchased for \$22,809,500. According to press releases Five Mile Capital and Westmont Hospitality Group purchased the properties in 2011. Westmont Hospitality wanted to hold onto the properties and teamed up with a Singapore investor to purchase the properties. The plan will be to renovate the facilities.</b>
Finance	<b>BW RRI I LLC secured a \$720,000,000, through Barclays Bank PLC. The Deed of Trust was recorded with Durham County as Document #7701/414 on 5/14/2015.</b>
Property	<b>The property is a 29-year-old, 3-story hotel/motel, located in the SE quadrant of N Pointe Dr and Guess Rd.</b>

**Portfolio Summary**

CDX Properties included in the \$22,809,500 portfolio sale on 05/08/2015

Address	City, State	Bldg Size	Lot Size	Property ID
5623 Durham Chapel Hill Blvd	Durham, NC	34,848 SF	4.03 Ac.	1909135
4405 Highway 55	Durham, NC	34,632 SF	2.46 Ac.	1909132
1800 Walnut St	Cary, NC	58,771 SF	2.36 Ac.	1910194
1813 S Saunders St	Raleigh, NC	63,580 SF	2.70 Ac.	1909285

**Additional Information**

Sale Price Source	<b>Recorder/Assessor</b>		
Property Rights	<b>Fee Simple</b>		
Portfolio Sale	<b>Yes</b>	Portfolio Price	<b>\$22,809,500.00</b>
Condo Sale	<b>No</b>		
Transfer Tax	<b>\$13,451.00</b>		
Additional Deed	<b>7701/491, 7701/300, 016015/01599, 016015/01801</b>		

**Property Information**

General Use	<b>Special Use</b>	Year Built	<b>1986</b>	Condo Sale	<b>No</b>
Specific Use	<b>Hotel/Motel</b>	Year Renovated		Unit #	
Additional Uses		Bldg Class		# of Floors	<b>3</b>
Bldg Size	<b>36,432</b>	Bldg Condition		# of Bldg's	<b>1</b>
Bldg Status	<b>Existing</b>	Construction Type		# of Tenants	
Tenant Names					

**Location Information**

Address	<b>1915 North Pointe Dr</b>	Property Name	<b>Red Roof Inn Durham</b>
City, State Zip	<b>Durham, NC 27705</b>	Parcel Information	<b>126420</b>
Market	<b>North Durham</b>	Map Number	
Submarket			
County	<b>Durham</b>		
Legal Description	<b>See attached Special Warranty Deed</b>		

**Site**

Lot Size (AC)	<b>2.31</b>	Total Assessed Value	<b>\$2,298,669.00</b>	Total Appraised Value	<b>\$2,298,669.00</b>
Lot Size (SF)	<b>100,624</b>	Imp Assessed Value	<b>\$1,470,419.00</b>	Imp Appraised Value	<b>\$1,470,419.00</b>
Lot Shape	<b>Rectangular</b>	Land Assessed Value	<b>\$828,250.00</b>	Land Appraised Value	<b>\$828,250.00</b>
Coverage	<b>0.362</b>	Assessed Tax Year	<b>2008</b>	Appraised Year	<b>2008</b>
Zoning	<b>CG(D)</b>	Core Factor		Yard-Unfenced	
Has Rail	<b>No</b>	Yard-Paved		Parking Types	<b>Surface Parking</b>
		Yard-Fenced			
		Parking Spaces	<b>104</b>		
		Parking Ratio	<b>2.90</b>		

**Recorded Buyer/Seller**