

Loan Number: _____ Broker: **TBRE Real Estate Services**
 Complex Name: **HYATT PLACE** **2700 N. Berkeley Lake Rd., Suite 230**
Duluth, GA 30096
 Property Address: **123 Main Street** Phone #: (678) 417-1434
Atlanta, GA 30303 Fax #: (678) 417-1438
 County: Gwinnett Assessor Parcel No.: 1234-45678

Year Built:	2018	Season (1)	ADR	Food/Bev Rev	Revenue	Real Estate Taxes	
Construction Type:	Steel	Spring (3~5)	\$90.00			Market Value	\$8,000,000
Site Size:	1.42	Summer (6~8)	\$89.00			Assessed Year	2018
Building Size:	32,145	Fall (9~11)	\$98.00			Annual Taxes	\$54,977
# of Units	150	Winter (12~2)	\$99.00			Delinquent Amt.	
National Chain (Y/N)	Y	T-12 ADR	\$105.00			Rm Rev Mult	
					Total Revenue	\$4,800,000.00	Rm Rev Mult range from _____ to _____

Subject Condition: Ave Subject Location: Good Subject Compatible to Area: Yes
 Sub. Listed for Sale: Yes List Price: Price no disclosed Time on Market: 2 days Agent Phone #:

Income Approach:	PGI (2)	\$4,800,000.00	Source of Other
	- Vac. & Coll. Loss		Income (if any):
R.E. Taxes:	\$54,976.78 + Other Income (OI)		Amount
Operating Exp.'s:	\$714,898.26 EGI	\$4,800,000.00	\$
Total Expenses:	\$769,875.04 - Expenses	(\$769,875.04)	\$
Cap. Rate	8.90% NOI	\$4,030,124.96	Total:
Market Cap. Rate Range from 7.9%	to 9.9% Stabilized Value	\$45,282,302.92	Rm Rev. Multiplier
	-Rent Loss		Rm Rev. Mult Range from _____ to _____
	-TI's		
	-Leasing Commissions		
	-Deferred Maintenance		
	As Is Value	\$45,282,302.92	

	Comp. 1	Comp. 2	Comp. 3		Rental 1	Rental 2	Rental 3
Complex Name & Address	123 Main St	123 Main St	123 Main St	Complex Name & Address			
City	Atlanta	Atlanta	Atlanta	City			
Distance to Subject				Distance to Subject			
Date of Sale	1/1/2018	1/1/2018	1/1/2018	Property Name			
Sales Price	\$10,000,000	\$10,000,000	\$8,000,000	Year Built			
# of Rooms	90	80	85	ADR (3)			
Building Size (SF)	54,280	50,426	42,758	Fd/Bev Rev			
Price Per Room	\$111,111.11	\$125,000	\$94,118	Rev PAR (3)			
Rm Rev Multiplier	Unknown	Unknown	Unknown	National Chain (Y/N)			
Year Built	1982 / 2014	1986	2000	Amenities (4)			
Avg Occ at Sale	Unknown	Unknown	Unknown	Visibility (4)			
Overall Expense Ratio	Unknown	Unknown	Unknown	Access (4)			
Capitalization Rate	Unknown	Unknown	9.20%	Location (4)			
Months on Market	Unknown	Unknown	Unknown	Condition (4)			
National Chain (Y/N)	Y	Y	Y				
Site Size	1.5	2.1	1.78				
Visibility (4)	Similar	Similar	Similar				
Location (4)	Similar	Similar	Similar				
Condition (4)	Similar	Similar	Similar				
		As Is	As Stabilized				
Market Approach Value Estimate		\$16,511,438	\$16,511,438				
Income Approach Value Estimate		\$45,282,303	\$45,282,303				
Reconciled Market Value		\$30,896,870	\$30,896,870				

- (1) Rates may vary due to the time of year
- (2) Calculated as: # of units X Avg. Daily Rate X 365
- (3) ADR = Average Daily Rate RevPAR = Revenue Per Available
- (4) Note if comparable is Superior, Inferior or Similar

Estimated Marketing Time & Lease Up Estimate: _____
 Please Comment on Local Market and Value Trends: _____

Date Completed: 08/10/2018 Signature: