

## Best Western Plus Magnolia Inn &amp; Suites



107 Interstate Dr NW  
Hotel - Tennessee East  
Area Submarket  
Cleveland, TN 37312  
Website

87  
Rooms

Upper  
Midscale  
Class

Franchise  
Operation  
Type

2.62  
AC  
Lot

1989  
/  
2022  
Built /  
Renov

\$7.5M  
Sale  
Price

\$86.2K  
Price/Room



## Hospitality

|                  |                   |                    |                |
|------------------|-------------------|--------------------|----------------|
| Brand            | Best Western Plus | Hotel Opened       | Oct 1989       |
| Operation Type   | Franchise         | All Inclusive Rate | No             |
| Class            | Upper Midscale    | Scale              | Upper Midscale |
| Operation Status | Open              |                    |                |

## Building

|                    |                              |               |         |
|--------------------|------------------------------|---------------|---------|
| Type               | Hotel                        |               |         |
| Location           | Interstate                   |               |         |
| Brand              | Best Western Plus            |               |         |
| Company            | BWH Hotels                   |               |         |
| Rooms              | 87                           | Meeting Space | 400 SF  |
| Stories            | 3                            | Max Contig    | 400 SF  |
| GBA                | 51,623 SF                    | Construction  | Masonry |
| Typical Floor      | 17,208 SF                    | Sprinklers    | Yes     |
| Primary Corrid...  | Interior                     |               |         |
| All Suites         | No                           |               |         |
| Year Built         | Oct 1989                     |               |         |
| Renovated          | Jul 2022                     |               |         |
| Taxes              | \$180.05/Room (2024)         |               |         |
| Pedestrian Frie... | 30 - Somewhat friendly       |               |         |
| Cycling Friendly   | 20 - Somewhat friendly       |               |         |
| Car Friendly       | 100 - Exceptionally friendly |               |         |
| Parking Ratio      | 1.15/Room                    |               |         |
| Parking Spaces     | Surface - 100                |               |         |

| Renovation      | Start    | End       | Cost | Cost/GBA |
|-----------------|----------|-----------|------|----------|
| Full Renovation | Jan 2022 | May 20... |      |          |

## Loan

|                   |                   |                   |     |
|-------------------|-------------------|-------------------|-----|
| Origination Am... | \$5,100,000       | Multi Properties? | Yes |
| Origination Date  | 7/29/2022         |                   |     |
| Originator        | Bank Of Cleveland |                   |     |
| Maturity Date     | 7/26/2032         |                   |     |
| Term              | 120 Months        |                   |     |
| Loan Type         | Conventional      |                   |     |
| Doc Number        | 2022.11529        |                   |     |

## Land

|            |         |         |            |
|------------|---------|---------|------------|
| Land Acres | 2.62 AC | Land SF | 114,127 SF |
| Bldg FAR   | 0.45    |         |            |
| Zoning     | CG      |         |            |

## Sale

|           |                             |        |        |
|-----------|-----------------------------|--------|--------|
| For Sale  | \$7,500,000 (\$86,207/Room) |        |        |
| Sale Type | Investment                  | Status | Active |

## Market Conditions

| Supply in Available Rooms | 12 Month   | YOY Change |
|---------------------------|------------|------------|
| Tennessee East Area       | 2,772,145  | ↑ 3.3%     |
| Tennessee Area USA        | 11,613,357 | ↑ 4.2%     |
| Demand in Occupied Rooms  |            |            |
| Tennessee East Area       | 1,366,742  | ↓ -5.3%    |
| Tennessee Area USA        | 6,229,769  | ↓ -2.2%    |
| Occupancy                 |            |            |
| Tennessee East Area       | 49.3%      | ↓ -8.2%    |
| Tennessee Area USA        | 53.6%      | ↓ -6.2%    |
| ADR                       |            |            |
| Tennessee East Area       | \$94.75    | ↓ -1.3%    |
| Tennessee Area USA        | \$102.28   | ↑ 0.1%     |
| RevPAR                    |            |            |
| Tennessee East Area       | \$46.71    | ↓ -9.5%    |
| Tennessee Area USA        | \$54.87    | ↓ -6.0%    |
| Delivered Rooms           |            |            |
| Tennessee East Area       | 352        | -          |
| Tennessee Area USA        | 1,544      | ↑ 161.3%   |

## Property Contacts

|                |                   |
|----------------|-------------------|
| Recorded Owner | Savan Llc         |
| True Owner     | Jay Patel         |
| Owner Type     | Individual        |
| Hotel Operator | MD Hospitality    |
| Parent Company | BWH Hotels        |
| Sale Broker    | RealtyXchange Inc |

## Demographics

|                             | 1 mile   | 3 miles  |
|-----------------------------|----------|----------|
| Population                  | 5,172    | 37,965   |
| Households                  | 2,092    | 15,154   |
| Median Age                  | 39.90    | 37.30    |
| Median HH Income            | \$63,712 | \$59,206 |
| Daytime Employees           | 2,430    | 27,561   |
| Population Growth '25 - '30 | ↑ 3.50%  | ↑ 3.89%  |
| Household Growth '25 - '30  | ↑ 3.68%  | ↑ 4.20%  |

Building Amenities

|                            |                    |
|----------------------------|--------------------|
| Room Features *            |                    |
| Fully-Equipped Kitchen     | Multi-Room Suites  |
| High Speed Internet Access | Patio              |
| Property Features          |                    |
| Business Center            | Pool               |
| Fitness Center             | Public Access Wifi |
| Meeting Event Space        | Smoke-Free         |

Public Transportation

| Airport      | Drive  | Distance |
|--------------|--------|----------|
| Lovell Field | 35 min | 24.5 mi  |

Traffic

| Collection Street | Cross Street      | Traffic ... | Last Me... | Distance |
|-------------------|-------------------|-------------|------------|----------|
| I0075             | Candies Ln N      | 2,655       | 2025       | 0.11 mi  |
| I0075             | Georgetown Rd ... | 3,566       | 2025       | 0.16 mi  |
| I0075             | 25th St NW W      | 2,920       | 2025       | 0.34 mi  |
| I-75              | Timber TrcePI SW  | 52,920      | 2024       | 0.36 mi  |
| Timber Trace Cir  | Timber TrcePI SW  | 50,168      | 2022       | 0.36 mi  |
| I0075             | Timber TrcePI SW  | 51,802      | 2025       | 0.36 mi  |
| State PI NW       | Arlena Dr NW      | 52,002      | 2023       | 0.36 mi  |
| I0075             | 25th St NW        | 3,498       | 2025       | 0.37 mi  |
| SR060             | Davis Cir N       | 12,482      | 2024       | 0.39 mi  |
| Georgetown Roa... | Davis Cir N       | 14,195      | 2025       | 0.39 mi  |

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Documents

For Sale



Public Record

2025 Assessment

|              |             |                  |
|--------------|-------------|------------------|
| Improvements | \$1,288,400 | \$14,809.20/Room |
| Land         | \$222,760   | \$2,560.46/Room  |
| Total Value  | \$1,511,160 | \$17,369.66/Room |

Parcels 041G-D-004.00

Location

|                   |                       |
|-------------------|-----------------------|
| 2nd Address       | 107 Interstate Dr     |
| Postcode          | 37312                 |
| Submarket         | Tennessee East Area   |
| Submarket Cluster | Tennessee Area        |
| Market            | Other Market Areas    |
| County            | Bradley               |
| State             | Tennessee             |
| CBSA              | Cleveland, TN         |
| DMA               | Chattanooga, TN-GA-NC |
| Country           | United States         |

Flood Risk

|                     |                                                                                                                 |
|---------------------|-----------------------------------------------------------------------------------------------------------------|
| Flood Risk Area     | Moderate to Low Risk Areas                                                                                      |
| FEMA Flood Zone     | B and X Area of moderate flood hazard, usually the area between the limits of the 100-year and 500-year floods. |
| Floodplain Area     | 100-year and 500-year                                                                                           |
| In SFHA             | No                                                                                                              |
| FEMA Map Identifier | 47065C0300G                                                                                                     |
| FIRM ID             | 47011C                                                                                                          |
| FIRM Panel Number   | 0300G                                                                                                           |
| FEMA Map Date       | Feb 3, 2016                                                                                                     |

Flood risk is determined by the footprint of the parcel rather than the footprint of the property.

Property ID: 6299832