

Home-1 Extended Stay (CHATT INN)

2000 E 23rd St, Chattanooga, TN 37404

3 Year Pro Forma

Fiscal Year:	2023	% of Gross	2024	% of Gross	2025	% of Gross
No. of Rooms:	155		155		155	
Occupancy:	78.3%		80.6%		83.1%	
Average Rate:	\$51.30		\$52.84		\$54.42	
REVENUE						
Rooms	\$ 2,272,499	97.5%	\$ 2,410,894	97.5%	\$ 2,557,718	97.5%
Food	\$ -	0.0%		0.0%		0.0%
Beverage	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Telephone		0.0%	\$ -	0.0%	\$ -	0.0%
Other Income (Rest Lease, Laudnry, Pet)	\$ 56,812	2.5%	\$ 60,272	2.5%	\$ 63,943	2.5%
Total	\$ 2,329,311	100.0%	\$ 2,471,166	100.0%	\$ 2,621,661	100.0%
VARIABLE OPERATING EXPENSES						
Rooms (Hskpng, Frntdsk, supplies)	\$ 496,143	21.3%	\$ 523,887	21.2%	\$ 553,170	21.1%
Food	\$ 3,328	0.1%	\$ 3,530	0.1%	\$ 3,641	0.1%
Beverage	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Maintenance & contract services	\$ 111,807	4.8%	\$ 118,616	4.8%	\$ 125,840	4.8%
Other	\$ 23,293	1.0%	\$ 24,712	1.0%	\$ 26,217	1.0%
Total	\$ 634,571	27.2%	\$ 670,745	27.1%	\$ 708,868	27.0%
FIXED OPERATING EXPENSES				0.0%		
Administrative & General	\$ 144,417	6.2%	\$ 153,212	6.2%	\$ 159,921	6.1%
Franchise Fees	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Sales & Commissions	\$ 32,610	1.4%	\$ 37,067	1.5%	\$ 41,947	1.6%
Pool Maintenance	\$ 23,293	1.0%	\$ -	1.0%	\$ -	0.0%
Utilities	\$ 232,931	10.0%	\$ 244,645	9.9%	\$ 256,923	9.8%
Telephone & Internet	\$ 41,928	1.8%	\$ 39,539	1.6%	\$ 41,947	1.6%
Cable TV, security	\$ 41,928	1.8%	\$ 42,010	1.7%	\$ 44,568	1.7%
Merchant Expense	\$ 27,952	1.2%	\$ 29,654	1.2%	\$ 31,460	1.2%
Human Resources	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Other/ Overhead/ Misc	\$ 93,172	4.0%	\$ 96,375	3.9%	\$ 99,623	3.8%
Total	\$ 638,231	27.4%	\$ 642,503	27.0%	\$ 676,388	25.8%
Operating Income	\$ 1,056,509	45.4%	\$ 1,157,918	45.9%	\$ 1,236,404	47.2%
Property Taxes & Insurance	\$ 102,262	4.5%	\$ 106,260	4.3%	\$ 107,488	4.1%
Amount available for Debt Service	\$ 954,247	40.9%	\$ 1,051,658	41.6%	\$ 1,128,916	43.1%

AT 12% CapRate - off 2023 Amount available for Debt Service - Property values at: \$7,952,055.45

AT 10% CapRate - off 2023 Amount available for Debt Service - Property values at: \$9,542,466.54

AT 8% CapRate - off 2023 Amount available for Debt Service - Property values at: \$11,928,083.18

AT 7% CapRate - off 2023 Amount available for Debt Service - Property values at: \$13,632,095.06