



**MEDICAL ARTS BUILDING -  
REDEVELOPMENT OPPORTUNITY**

384 PEACHTREE STREET NE, ATLANTA, GA 30308

**CONFIDENTIAL OFFERING MEMORANDUM**



**HOTELS**



## EVEN HOTEL BY IHG

384 Peachtree Street NE  
Atlanta, GA 30308

## HIGHLIGHTS

- Excellent Location between Midtown & Downtown ATL
- New Brand with IHG franchise approved for this location
- Atlanta Hotel market recovering strong post Covid

## PRICING SUMMARY

Suggested List Price	Request for Offers
Property Improvement Plan (\$200k/room)	\$32,000,000
Total Number of Rooms	160
Occupancy (Year 2/4)	67.2%/72%
ADR (Year 2/4)	\$185.30/\$200.25
RevPAR (Year 2/4)	\$124.52/\$144.12
Year Built/Renovated	1927/2023
Number of Stories	12
Acres	0.94
Parent Company	Intercont. Hotel Group
Expected Opening	2024



## ANNUALIZED OPERATING DATA

Income	YEAR 2	% OF GR
Room Revenue	\$7,969,778	82.3%
Other Revenue	\$1,715,400	17.6%
Gross Revenue	\$9,685,178	100%
Total Expenses	\$6,034,675	62.3%
<b>Net Operating Income</b>	<b>\$3,650,503</b>	<b>37.7%</b>

Income	YEAR 4	% OF GR
Room Revenue	\$8,879,618	82.3%
Other Revenue	\$1,912,536	17.7%
Gross Revenue	\$10,792,154	100%
Total Expenses	\$6,657,757	61.7%
<b>Net Operating Income</b>	<b>\$4,134,396</b>	<b>38.3%</b>