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McIntyre Investment Properties Inc



Historic Hotel San Carlos Sale



Financing Available



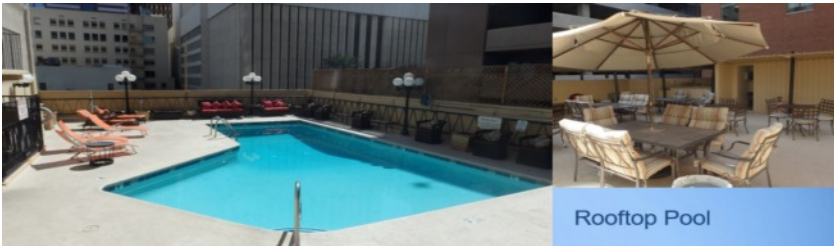
McIntyre Investment Properties Inc.

Hotel San Carlos - \$32 Million Originally Built in 1928

Seller: retired General Gregory Melikian

Location, Location, Location – heart of the city
202 N Central Ave, Phoenix AZ 85004

- Historic registered property – completed in 1928
- Lucrative tax benefits on all CapEx investments
- City of Phoenix wants to retain exterior architecture
- 144 hotel rooms, 10 suites, and 4 conference rooms (re-configure to suit)
- Workout center and business center
- Retail shops generate \$200,000 NNN revenue (long standing tenants)
- Owner financing available at 3.75% for 20 years
- Leverage the sellers influence to implement any plans to manage/change/develop the property



The Guest Experience:

- **Revel in Elegance**
- **Relive History**
- **Modern Convenience**

Hotel Turnaround Plan:

- Refurbish hotel with minor touch-ups (carpet and paint) and Major rehab of penthouse suite
- Option to combine rooms to create additional suites
- Flag hotel – bring in national brand & marketing
- Increase occupancy via national reservation system
- Market famous people who “stayed here” including: Marilyn Monroe, George Raft, Betty Grable, Carole Lombard, Clark Gable, Mae West

Significant Upside: Utilize vacant space to develop tallest building in downtown Phoenix

- Apartment/Hotel/Mixed Use
- Vacant area plus demolition of restaurant to create 40-story new building (328,905 sq ft)
- Construction plans for fully entitled new building included



Asset summary includes:

- Premium downtown location in the heart of the bustling city
- Significant tax benefits of owning an historic landmark (all capital expenditures are fully tax deductible in the year incurred)
- Elegant lobby ambiance:
 - Italian marble accentuates the lobby floors and first floor main staircase
 - 14-foot-high ceilings with antique chandeliers
- All guest rooms utilize modern card code entry technology
- Newly installed HVAC compressors
- Newly installed elevators
- Fully modernized retrofit fire sprinkler system
- Original construction consisted of all-poured concrete, with very little wood

<https://mcinvestment-properties.com/cre-properties.html>

Need equity? Call now to find out about all the funding types available!

There's a solution to suit your situation!

Tim McIntyre

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