

# TRAVELODGE PORTLAND CITY CENTER

## EXECUTIVE SUMMARY AND CONFIDENTIALITY AGREEMENT



### FOR SALE | HOSPITALITY

ADDRESS | 2401 SW 4<sup>th</sup> Ave, Portland, OR 97201

### SALE OVERVIEW

Sale Price: \$7,950,000

Lot Size: 0.62 Acres

Guestrooms: 40 Rooms

Building Size: 19,600 SF

Year Built: 1968

Market: Portland MSA

Sub Market: CBD

### PROPERTY DESCRIPTION

The **Travelodge Portland City Center and Suki's Bar and Grill** is a full service economy class hotel built in 1968 in downtown Portland, OR. The hotel has 40 guestrooms distributed between two interior / exterior corridor two story buildings on 0.62 acres. 10,000 square feet of the property is an empty lot currently being used as overflow parking. Property amenities include a restaurant, bar, free breakfast, guestrooms with balconies, business center, onsite parking and free Wi-Fi.

### DEVELOPMENT OPPORTUNITY

This property and its value are benefited by a current **change in zoning** from CS to CM-3 creating **greater development potential** and allowing for a variety of uses with an expected height limit between 65 and 85 feet depending on use and approval by the City of Portland.



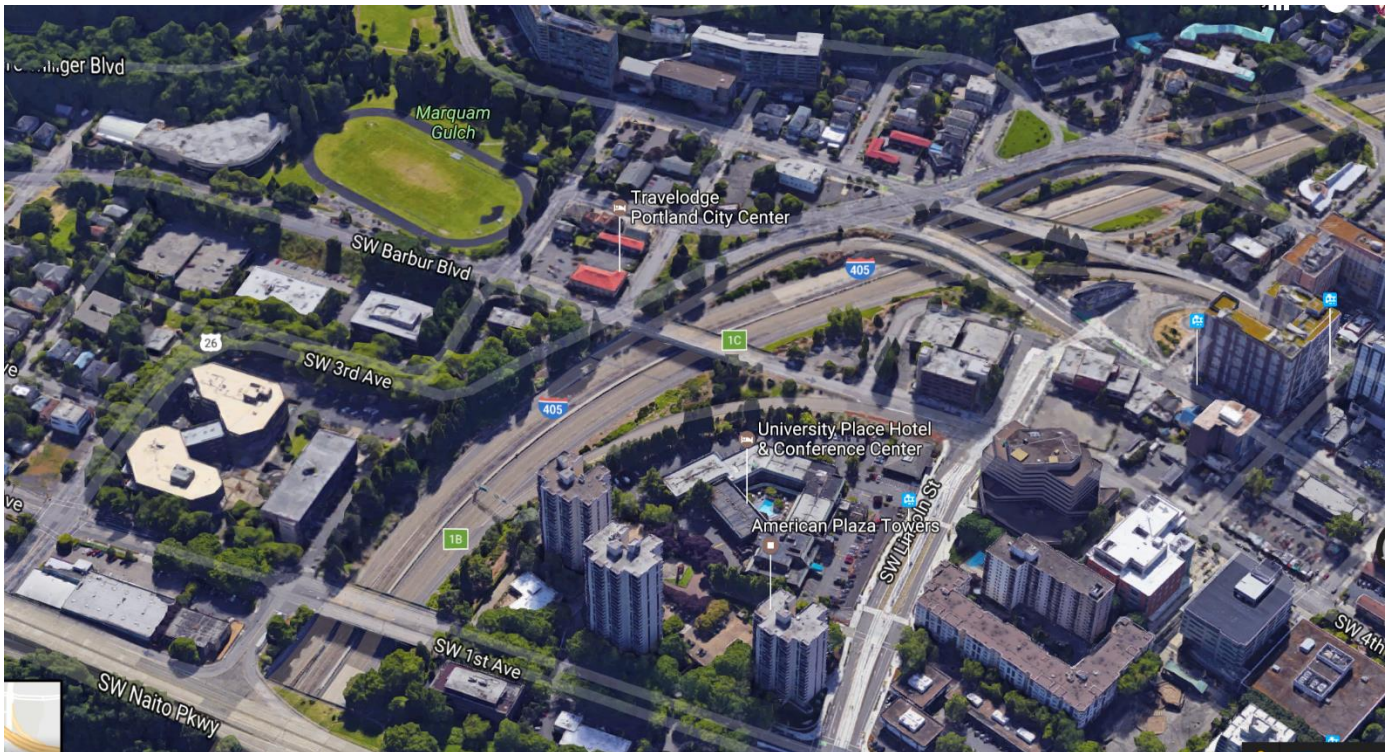
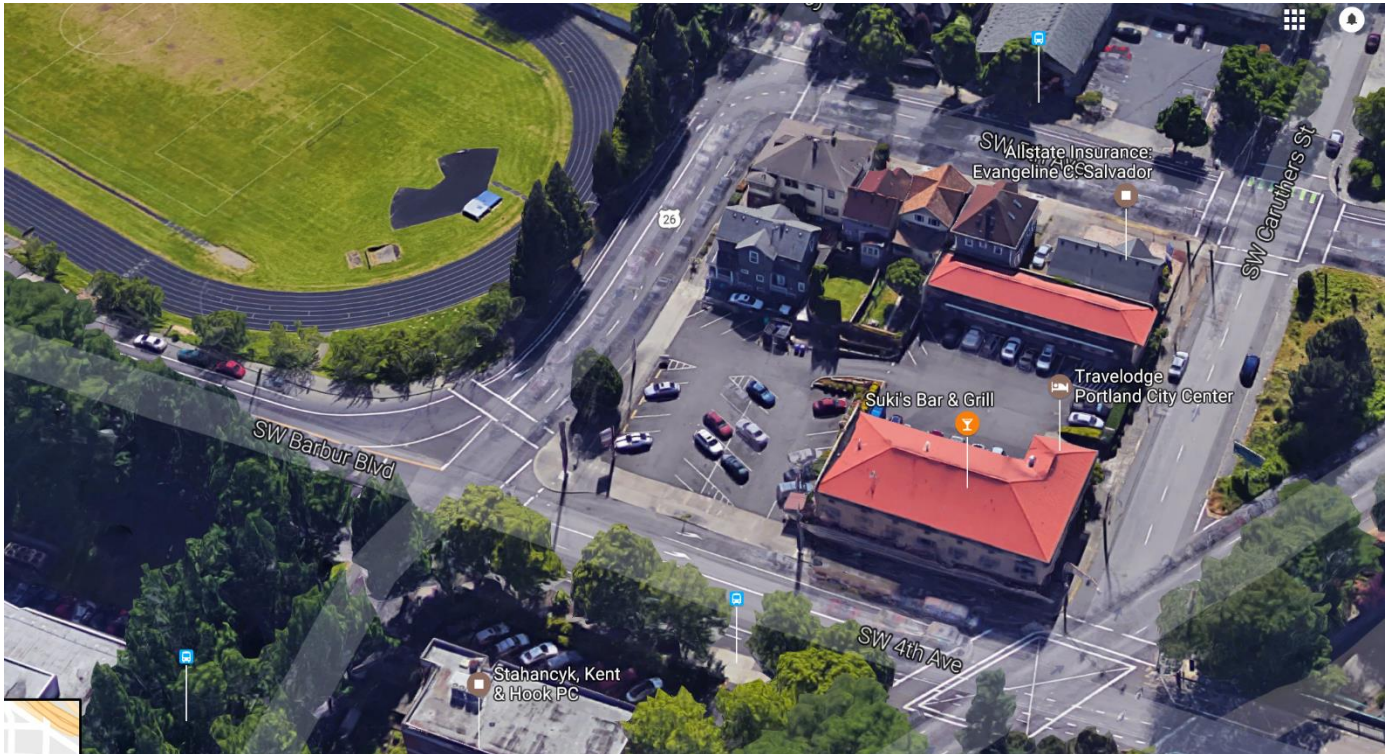
Exclusively Listed By:  
**Brian Resendez, Hotel Broker**  
[brian.resendez@svn.com](mailto:brian.resendez@svn.com)  
(503) 577-7710  
[www.nwhotelinvestor.com](http://www.nwhotelinvestor.com)

The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.



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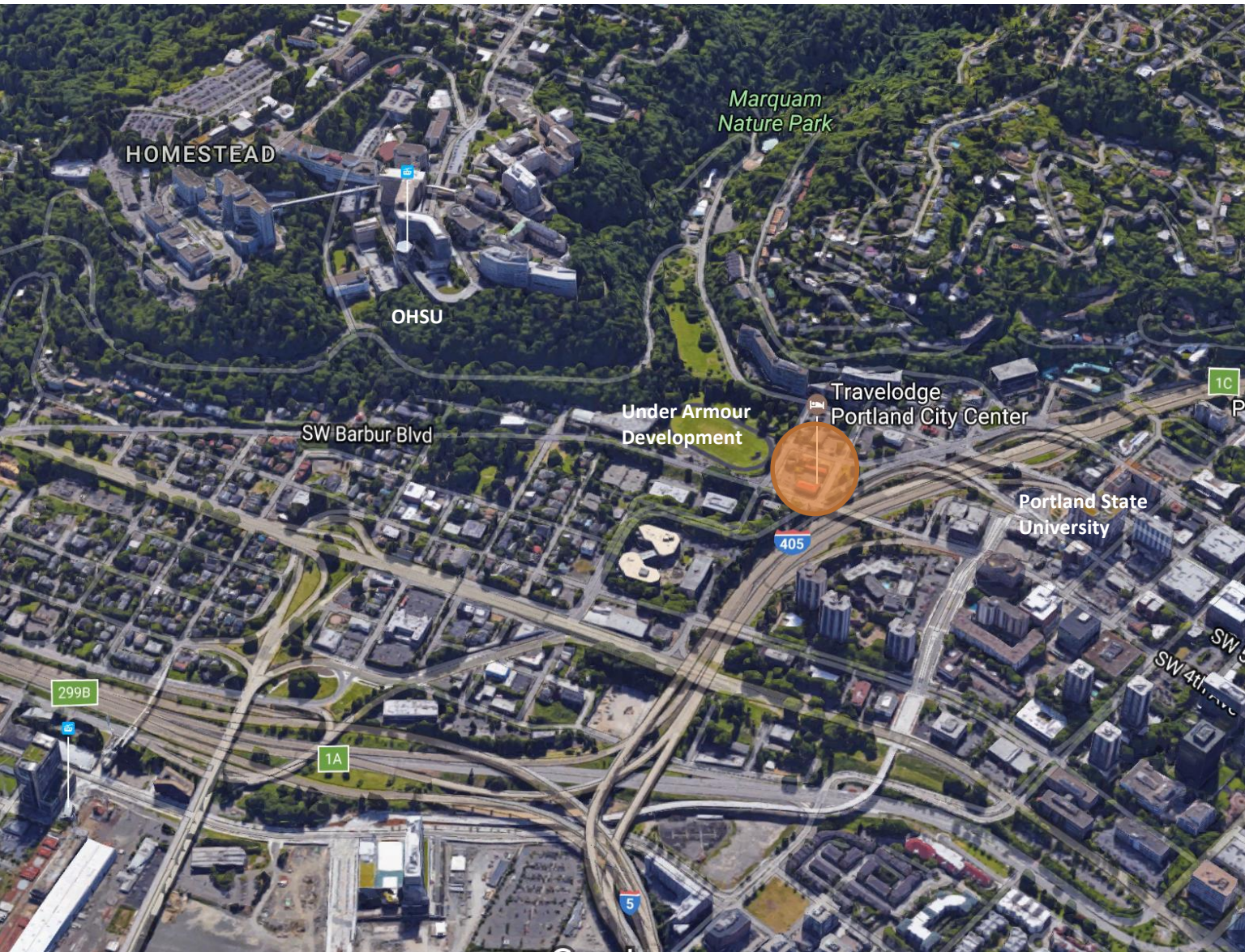


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### LOCATION OVERVIEW

This property is conveniently located in the bustling downtown area of Portland, OR within easy driving distance of great attractions, restaurants, and shopping and close proximity to the Max light rail, Street Car and Trimet buses. At the corner of SW 4th Ave and SW Broadway, the Travelodge sits near a number of major thoroughfares including Interstate 5, Interstate 405, Highway 26 and Highway 99, providing the property with excellent exposure and high traffic counts. Portland State University is right next door and the Travelodge is the closest hotel to OHSU / VA hospitals. Across the street to the south is Under Armour, which is currently building an office that is expected to be around 110,000 square feet and to be completed in the spring or summer of 2017. Also nearby is the Portland Waterfront and the Oregon Convention Center.



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### CONFIDENTIALITY/REGISTRATION AGREEMENT

THIS CONFIDENTIALITY AGREEMENT ("Agreement") is made and agreed to by SVN | Bluestone & Hockley ("Broker") and \_\_\_\_\_ ("Purchaser"), regarding the property known as **Travelodge Portland City Center** located in **Portland, OR** ("Property").

PURCHASER HAS REQUESTED information from Broker for the purpose of evaluating a possible acquisition of the Property. The Owner of the property has instructed Broker to deliver information concerning the Property, much of which is highly confidential, only to those potential purchasers who sign this Agreement.

THE PARTIES AGREE, in consideration of the covenants and agreements contained herein, as follows:

1. Purchaser will not disclose, permit the disclosure of, release, disseminate or transfer, any information obtained hereunder ("Information") to any other person or entity.
2. If Purchaser is a corporation, partnership, limited liability company or other non-natural legal entity, the person(s) signing this Agreement on its behalf will take all appropriate precautions to limit the dissemination of the Information only to those persons within the entity who have need to know of the information, and who are specifically aware of the Agreement and agree to honor it.
3. This Agreement applies to all Information received from Broker, now or in the future, which is not readily available to the general public. Purchaser understands that all information shall be deemed confidential, valuable and proprietary such that its unauthorized disclosure, even without intent to harm, could cause substantial and irreparable harm to Owner and Broker.
4. All information shall be used for the sole purpose of evaluating the potential acquisition of the Property and it shall not at any time, or in any manner, be used for any other purpose.
5. Purchaser shall not contact directly any persons concerning the Property, other than Broker, without Broker's written permission. Such persons include, without limitation, Owner, Owner's employees, suppliers and tenants.
6. Purchaser acknowledges that it is a principal and not an agent on behalf of any other party in conjunction with the purchase of the Property. Purchaser acknowledges that it is not working with any other broker or agent other than the Broker named below in connection with the property.
7. In the event Purchaser is an agent, Purchaser agrees that no confidential information shall be shared with its clients without the client also signing the Confidentiality Agreement and naming the Agent as its representative.
8. Neither Broker nor Owner make any representations or warranty, express or implied, as to the accuracy or completeness of any information provided by them. Purchaser assumes full and complete responsibility for reconfirmation and verification of all information received and expressly waives all rights of recourse against Owner and Broker with respect to the same.
9. The Persons signing on behalf of Purchaser and Broker represent that they have the authority to bind the party for whom they sign.

This Agreement shall be governed and construed in accordance with the laws of the State of Oregon.

PURCHASER: Name: \_\_\_\_\_ Company: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Email: \_\_\_\_\_

BY: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

BROKER: \_\_\_\_\_ Date: \_\_\_\_\_

**FAX SIGNED FORM TO: 503-821-7935 OR SCAN TO: [brian.resendez@svn.com](mailto:brian.resendez@svn.com)**

9320 SW Barbur Blvd., Suite 300, Portland, OR 97219 P: 503-222-3800 F: 503-222-6459

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