

DAYS INN MERLE HAY – DES MOINES, IA



Address:

Des Moines, Iowa

Description:

- Fee simple interest in the 78-room Days Inn Des Moines Merle Hay offered at a substantial discount to replacement cost
- Available unencumbered of debt and management with an ability to retain the Days Inn by Wyndham flag via a long-term relicense agreement
- Minimal change of ownership PIP anticipated with approximately \$615,000 (\$7.9k/key) of capital improvements already completed within the last two years
- Ideal opportunity to purchase an owner / operator, limited-service asset in a state capital market with very infrequent ownership turnover
- Situated along the bustling Merle Hay Road business corridor, immediately south of I-80 at Exit 131, a location passed by upwards of 100,300 vehicles daily
- Positioned convenient to several key area drivers such as Merle Hay Mall and associated retail product, the downtown Des Moines core including the State Capitol Building, Iowa Events Center complex, and Pappajohn Sculpture Park, Drake University, and the Des Moines International Airport
- Des Moines continues to outpace the population growth of Omaha, Kansas City, Minneapolis, and St. Louis, up 13% since 2010, and is expected to surpass one million residents in the coming years

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