



Econo Lodge & Suburban Studios

2904 International Speedway I-95, Daytona Beach, FL 32124

Hospitality
Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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PROPERTY OVERVIEW

Econo Lodge & Suburban Studios

2904 International Speedway 195, Daytona Beach, FL 32124



Executive Summary

\$8,000,000

Asking Price

\$49,080

Price/Key

163

Total Keys

1972 / 2025

Year Built / Renovated

±2.98 AC

Lot Size

The Opportunity

Matthews™ is pleased to present the exclusive opportunity to acquire the dual-branded Econo Lodge and Suburban Studios Daytona Beach, offered at \$8,000,000. Originally a legacy Days Inn, ownership executed a strategic conversion to a dual-brand platform, aligning the asset with both economy transient and extended-stay demand. This repositioning allows investors to capture diversified revenue streams within one asset, balancing nightly demand with longer-term occupancy stability. Following a comprehensive renovation and rebranding completed in 2025, the property is now a turnkey investment with no significant near-term capital requirements.

The next phase of ownership is centered on operational ramp-up, including occupancy growth, ADR optimization, and improved revenue management. The offering provides an opportunity to acquire a repositioned asset at a basis below replacement cost, with clear upside through stabilization. Ownership also controls an adjacent 64 key Comfort Suites property and may consider a portfolio disposition, offering investors the opportunity to acquire immediate scale within the Daytona Beach submarket.



Property Overview

Property Overview	
Property Name	Econo Lodge Daytona Beach - Speedway
Total Keys	58
Property Name	Suburban Studios Daytona Beach - Speedway
Total Keys	107
Address	2904 W International Speedway Blvd
City, ST	Daytona Beach, FL
Year Built / Reno	1972 / 2025
Building Size (SF)	±53,760
Lot Size (AC)	±2.98
Daily Traffic Count (International Speedway)	±48,000 VPD
5-Mile Population	118,595
5-Mile Household Income	\$57,417
Hotel Overview	
Hotel Location Type	Suburban
Market Name	Daytona Beach
Submarket Name	Daytona Area
Class	Economy
Corridor	Exterior
Stories	2
Amenities	Pool, Patio, Fully-Equipped Kitchens (Suburban)
Demand Drivers	Interstate-95, Daytona Beach International Airport, Daytona International Speedway, Daytona Beach, Aquarium, Museum of Arts & Sciences, and International RV Park & Campground

At a Glance | Investment Thesis

- Minimal near-term CapEx required
- Positioned for occupancy and revenue ramp
- Dual-brand model capturing two demand segments
- Turnkey asset with completed renovation
- Discount to replacement cost basis
- Immediate operational upside through stabilization



Property Overview

Submarket Data

12-Month ADR	\$131.20
12-Month Occupancy	56.31%
12-Month RevPAR	\$73.88
Hotel Transactions	3
Average Price Per Key	\$95,370
Average Cap Rate	8.40%
Number of Hotels Submarket	107
Average Rooms Per Hotel	58
Number of Rooms	6,212
Under Construction Hotels	2
Under Construction Rooms	204



| Amenities

Econo Lodge

Free Wi-Fi

Free parking

Outdoor swimming pool

Fitness center

24-hour front desk

Laundry facilities and dry Cleaning service

Computer station

Vending machines

Multilingual staff

Meeting rooms

Air conditioning

Suburban Studios

Free Wi-Fi

Outdoor swimming pool

Fitness center

Meeting/conference room

Free parking

Truck parking

Pet-friendly (fee may apply)

24-hour front desk

Laundry facilities

In-room kitchen (refrigerator, microwave, stovetop)

Cookware/utensils

Flat-screen TV

Seating area

Hair dryer

Non-smoking rooms

Accessible rooms available

Investment Highlights

Compelling Basis & Discount to Replacement Cost

- Offered at \$8,000,000 (~\$49K/key)
- Significant discount to replacement cost for comparable new construction
- Below recent submarket transaction averages
- Provides strong downside protection and attractive risk-adjusted returns

Operational Efficiency & Scalable Model

- Economy and extended-stay formats support lean staffing models
- Lower operating costs relative to full-service assets
- Efficient cost structure enhances NOI margin potential

Strong Location with Diverse Demand Drivers

- Proximity to I-95, I-4, Daytona International Airport, and Daytona Speedway
- Benefits from year-round tourism, events, and regional corporate demand
- Drive-to location supports consistent transient demand

Optional Portfolio Expansion Opportunity

- Seller also owns the adjacent Comfort Suites, which may be made available as part of a larger portfolio transaction
- Provides opportunity for immediate scale, operational synergies, and market share consolidation
- Ability to leverage shared management, staffing, and infrastructure across both assets



Investment Highlights

Strategic Dual-Brand Conversion (Former Days Inn Repositioning)

- Ownership successfully transitioned the asset from a legacy Days Inn into a dual-branded Econo Lodge and Suburban Studios platform
- Dual-brand configuration captures both short-term transient demand and longer-term extended-stay guests
- Enhances revenue diversification and occupancy stability within a single asset

Turnkey, Post-Renovation Asset

- Comprehensive renovation and rebranding completed in 2025
- Property delivered in stabilized physical condition with minimal deferred maintenance
- No significant near-term capital expenditures required

Clear Path to Stabilization

- Asset is in early stages of post-renovation ramp-up
- Opportunity to increase occupancy toward market penetration levels
- ADR growth achievable through improved revenue management and positioning
- Margin expansion through operational scale and fixed cost absorption

Dual-Demand Revenue Strategy

- Econo Lodge captures nightly transient, drive-to, and event-based demand
- Suburban Studios drives extended-stay occupancy with longer average length of stay
- Blended model reduces volatility compared to single-brand economy hotels
- Ability to flex inventory mix based on seasonal and demand trends



Revenue Growth Strategy

Revenue Growth Strategy

- Increase occupancy to align with submarket penetration levels
- Improve ADR through dynamic pricing and segmentation strategy
- Optimize OTA mix and direct booking channels
- Target extended-stay demand including contractors, workforce housing, and insurance placements

Operational Optimization

- Streamline staffing model aligned with economy and extended-stay operations
- Improve cost efficiencies through stabilized operations
- Leverage scale to enhance departmental margins
- Potential to realize additional efficiencies through shared operations with adjacent hotel (if acquired)

Stabilization & Exit Strategy

- Achieve stabilized NOI through occupancy and ADR growth
- Position asset for exit at a lower cap rate upon stabilization
- Appeal to a broader institutional and private buyer pool
- Create long-term value through improved financial performance

Portfolio Opportunity

- Adjacent Comfort Suites available for acquisition
- Potential for shared operational efficiencies
- Increased market presence within Daytona Beach
- Ability to scale platform within a single submarket



Property Photos



Daytona Beach



Halifax Health Medical Center
±767 Beds



EMBRY-RIDDLE
Aeronautical University
DAYTONA BEACH, FLORIDA
±8,000 Students

International Speedway Square



Daytona Beach International Airport
±3 Miles Away

± 62,500 VPD



Subject Property



FINANCIAL OVERVIEW

Econo Lodge & Suburban Studios

2904 International Speedway I95, Daytona Beach, FL 32124



Financial Overview

Pricing

Purchase Price	\$8,000,000
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Acquisition Summary

All-In Cap Rate	10.78%
Proforma Cap Rate (Year 1)	9.89%
Price per Key (\$ - Going In)	\$49,080
Rooms Revenue Multiple (As-Is)	3.17x
Rooms Revenue Multiple (Proforma Year 1)	3.15x

Disposition Summary

Terminal Cap Rate	10.39%
Price per Key (\$ - Exit)	\$86,777
Rooms Revenue Multiple (Exit)	4.25x
Gross Terminal Value	\$14,144,659

Returns Summary

Proforma Cash-on-Cash	11.77%
Loan Constant	8.87%
Debt Yield	15.21%
Debt Yield (-) Cap Rate Spread	532 BPS

Capital Summary

Required Equity	\$2,800,000
Debt	\$5,200,000

Debt Summary

LTV	65%
Loan Amount	\$5,200,000
Interest Rate	7.50%
Amortization	25 Years
Hold	5 Years
Monthly Debt Service	\$38,428
Annual Debt Service	\$461,130
Proforma Net Cash Flow	\$329,685
DSCR	1.71x



Financial Overview

	Owner Year 1			Revisions	Year 1 Proforma		
	Amount (\$)	% Rev	\$POR	Delta (Δ)	Amount (\$)	% Rev	\$POR
Rooms Revenue	\$2,520,526	98.9%	\$64.60	\$15,449	\$2,520,526	98.9%	\$64.60
Other Revenue - 1	\$29,261	1.1%	\$0.75	\$0	\$29,261	1.1%	\$0.75
Total Revenue	\$2,549,787	100.0%	\$65.35	\$15,449	\$2,549,787	100.0%	\$65.35
DEPARTMENTAL EXPENSES							
Rooms Expense	\$506,082	19.8%	\$12.97	\$6,966	\$506,082	19.8%	\$12.97
Food and Beverage Expense	\$0	0.0%	\$0.00	\$0	\$0	0.0%	\$0.00
Other Departmental Expense	\$9,754	0.4%	\$0.25	\$0	\$9,754	0.4%	\$0.25
Total Departmental Expenses	\$515,835	20.2%	\$13.22	\$6,966	\$515,835	20.2%	\$13.22
DEPARTMENTAL PROFIT	\$2,033,952	79.8%	\$52.13	\$8,484	\$2,033,952	79.8%	\$52.13
UNDISTRIBUTED EXPENSES							
			\$PAR				\$PAR
Administrative and General	\$136,314	5.3%	\$836	\$0	\$136,314	5.3%	\$836
Info and Telecom Systems	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0
Sales and Marketing	\$31,212	1.2%	\$191	\$0	\$31,212	1.2%	\$191
Property Operations and Maintenance	\$158,480	6.2%	\$972	\$0	\$158,480	6.2%	\$972
Utilities	\$214,582	8.4%	\$1,316	\$0	\$214,582	8.4%	\$1,316
Franchise Fees	\$214,245	8.4%	\$1,314	\$0	\$214,245	8.4%	\$1,314
Total Undistributed Expenses	\$754,833	29.6%	\$4,631	\$0	\$754,833	29.6%	\$4,631
HOUSE PROFIT (GOP)	\$1,279,119	50.2%	\$7,847	\$8,484	\$1,279,119	50.2%	\$7,847
Management Fee	\$76,494	3.0%	\$469	\$0	\$76,494	3.0%	\$469
INCOME BEFORE FIXED CHARGES	\$1,202,625	47.2%	\$7,378	\$8,484	\$1,202,625	47.2%	\$7,378
FIXED CHARGES							
Property Taxes	\$185,000	7.3%	\$1,135	(\$22,316)	\$162,684	6.3%	\$998
Insurance	\$155,000	6.1%	\$951	\$0	\$155,000	6.0%	\$951
Reserve for Replacement	\$101,991	4.0%	\$626	\$618	\$102,609	4.0%	\$630
Total Fixed Charges	\$441,991	17.3%	\$2,712	(\$21,698)	\$420,293	16.4%	\$2,578
Total Expenses	\$1,789,153	70.2%	\$10,976	(\$14,732)	\$1,774,420		
Net Operating Income	\$760,634	29.8%	\$4,666	\$30,182	\$790,816	30.8%	\$4,852

Cash Flow

	YEAR 1			YEAR 2			YEAR 3			YEAR 4			YEAR 5		
Revenue	Amount	% Rev	\$POR	Amount	% Rev	\$POR	Amount	% Rev	\$POR	Amount	% Rev	\$POR	Amount	% Rev	\$POR
Rooms Revenue	\$2,535,975	98.9%	\$65.00	\$2,884,139	99.0%	\$66.00	\$3,090,075	99.0%	\$68.00	\$3,213,926	99.0%	\$69.00	\$3,325,889	99.0%	\$70.00
Other Revenue - 1	\$29,261	1.1%	\$0.75	\$30,139	1.0%	\$0.69	\$31,043	1.0%	\$0.68	\$31,974	1.0%	\$0.69	\$32,934	1.0%	\$0.69
Total Revenue	\$2,565,236	100.0%	\$65.75	\$2,914,278	100.0%	\$66.69	\$3,121,118	100.0%	\$68.68	\$3,245,900	100.0%	\$69.69	\$3,358,823	100.0%	\$70.69
Departmental Expenses															
Rooms Expense	\$513,047	20.0%	\$13.15	\$528,439	18.1%	\$12.09	\$544,292	17.4%	\$11.98	\$560,621	17.3%	\$12.04	\$577,439	17.2%	\$12.15
Other Departmental Expense	\$9,754	0.4%	\$0.25	\$10,046	0.3%	\$0.23	\$10,348	0.3%	\$0.23	\$10,658	0.3%	\$0.23	\$10,978	0.3%	\$0.23
Total Departmental Expenses	\$522,801	20.4%	\$13.40	\$538,485	18.5%	\$12.32	\$554,640	17.8%	\$12.21	\$571,279	17.6%	\$12.26	\$588,417	17.5%	\$12.38
Departmental Profit	\$2,042,435	79.6%	\$52.35	\$2,375,793	81.5%	\$54.37	\$2,566,479	82.2%	\$56.48	\$2,674,622	82.4%	\$57.42	\$2,770,406	82.5%	\$58.31
Undistributed Expenses															
			\$PAR			\$PAR			\$PAR			\$PAR			\$PAR
Administrative and General	\$136,314	5.3%	\$836	\$140,403	4.8%	\$861	\$144,615	4.6%	\$887	\$148,954	4.6%	\$914	\$153,422	4.6%	\$941
Info and Telecom Systems	\$0	0.0%	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0
Sales and Marketing	\$31,212	1.2%	\$191	\$32,148	1.1%	\$197	\$33,113	1.1%	\$203	\$34,106	1.1%	\$209	\$35,129	1.0%	\$216
Property Operations and Maintenance	\$158,480	6.2%	\$972	\$163,235	5.6%	\$1,001	\$168,132	5.4%	\$1,031	\$173,176	5.3%	\$1,062	\$178,371	5.3%	\$1,094
Utilities	\$214,582	8.4%	\$1,316	\$221,019	7.6%	\$1,356	\$227,650	7.3%	\$1,397	\$234,479	7.2%	\$1,439	\$241,514	7.2%	\$1,482
Franchise Fees	\$214,245	8.4%	\$1,314	\$243,396	8.4%	\$1,493	\$260,671	8.4%	\$1,599	\$271,093	8.4%	\$1,663	\$280,524	8.4%	\$1,721
Total Undistributed Expenses	\$754,833	29.4%	\$4,631	\$800,202	27.5%	\$4,909	\$834,181	26.7%	\$5,118	\$861,808	26.6%	\$5,287	\$888,960	26.5%	\$5,454
HOUSE PROFIT (GOP)	\$1,287,603	50.2%	\$7,899	\$1,575,592	54.1%	\$9,666	\$1,732,298	55.5%	\$10,628	\$1,812,814	55.8%	\$11,122	\$1,881,446	56.0%	\$11,543
Management Fee	\$76,494	3.0%	\$469	\$86,902	3.0%	\$533	\$93,070	3.0%	\$571	\$96,791	3.0%	\$594	\$100,158	3.0%	\$614
Income Before Fixed Charges	\$1,211,109	47.2%	\$7,430	\$1,488,690	51.1%	\$9,133	\$1,639,228	52.5%	\$10,057	\$1,716,023	52.9%	\$10,528	\$1,781,288	53.0%	\$10,928
Fixed Charges															
Property Taxes	\$162,684	6.3%	\$998	\$165,938	5.7%	\$1,018	\$169,256	5.4%	\$1,038	\$172,642	5.3%	\$1,059	\$176,094	5.2%	\$1,080
Insurance	\$155,000	6.0%	\$951	\$158,100	5.4%	\$970	\$161,262	5.2%	\$989	\$164,487	5.1%	\$1,009	\$167,777	5.0%	\$1,029
Reserve For Replacement	\$102,609	4.0%	\$630	\$116,571	4.0%	\$715	\$124,845	4.0%	\$766	\$129,836	4.0%	\$797	\$134,353	4.0%	\$824
Total Fixed Charges	\$420,293	16.4%	\$2,578	\$440,609	15.1%	\$2,703	\$455,363	14.6%	\$2,794	\$466,965	14.4%	\$2,865	\$478,224	14.2%	\$2,934
Total Expenses	\$1,774,420	69.2%	\$10,886	\$1,866,197	64.0%	\$11,449	\$1,937,253	62.1%	\$11,885	\$1,996,842	61.5%	\$12,251	\$2,055,759	61.2%	\$12,612
Net Operating Income	\$790,816	30.8%	\$4,852	\$1,048,081	36.0%	\$6,430	\$1,183,865	37.9%	\$7,263	\$1,249,059	38.5%	\$7,663	\$1,303,064	38.8%	\$7,994
Unlevered Cash Flow	\$790,816	-	-	\$1,048,081	-	-	\$1,183,865	-	-	\$1,249,059	-	-	\$1,303,064	-	-
Interest Payment	(\$393,688)	-	-	(\$387,187)	-	-	(\$380,232)	-	-	(\$372,793)	-	-	(\$364,837)	-	-
Debt Payment	(\$93,379)	-	-	(\$99,881)	-	-	(\$106,836)	-	-	(\$114,274)	-	-	(\$122,231)	-	-
Levered Cash Flow	\$303,748	-	-	\$561,013	-	-	\$696,797	-	-	\$761,991	-	-	\$815,996	-	-
Number of Rooms	163 Rooms			163 Rooms			163 Rooms			163 Rooms			163 Rooms		
Total Rooms Occupied	39,015 Nights			43,699 Nights			45,442 Nights			46,579 Nights			47,513 Nights		
Total Rooms Available	59,495 Nights			59,495 Nights			59,495 Nights			59,495 Nights			59,495 Nights		
Occupancy	65.58%			73.45%			76.38%			78.29%			79.86%		
Average Daily Rate	\$65.00			\$66.00			\$68.00			\$69.00			\$70.00		
Rooms RevPAR	\$42.63			\$48.48			\$51.94			\$54.02			\$55.90		
Occupancy (% Change)				12.01%			3.99%			2.50%			2.01%		
Average Daily Rate (% Change)				1.54%			3.03%			1.47%			1.45%		
Rooms RevPAR (% Change)				13.73%			7.14%			4.01%			3.48%		

MARKET OVERVIEW

Econo Lodge & Suburban Studios

2904 International Speedway I95, Daytona Beach, FL 32124



DAYTONA BEACH, FL

86,015
Total Population

32,345
Employed Population

\$50,130
Median HH Income

39.8
Median Age

33,105
of Households

Local Market Overview

Daytona Beach is experiencing steady population growth and rising household incomes. From 2023 to 2024, the city's population grew by roughly 3.5% to nearly 78,600, while median household income increased by over 5% to approximately \$52,700.

Tourism remains a key economic driver. In May 2025, hotel occupancy averaged around 62.3%, with ADR at \$166.99 and RevPAR near \$104.05—reflecting slight softening compared to the prior year. The South Atlantic Avenue corridor benefits from its beachfront location and strong seasonal traffic, though it remains sensitive to off-peak demand and weather disruptions.

South Atlantic Avenue serves as a major oceanfront route with high visibility and traffic, particularly during peak tourism months. Its close proximity to the beach, highways, and major attractions like Daytona International Speedway enhances its appeal to both leisure travelers and seasonal visitors.

Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	4,030	42,176	106,366
2025 Population	4,697	47,013	118,595
2030 Population Projection	5,297	52,635	132,686
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	2,154	18,977	47,592
2025 Households	2,486	21,115	53,246
2030 Household Projections	2,809	23,730	59,891
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$62,073	\$52,937	\$57,417

ECONOMIC DRIVERS

Daytona Beach maintains strong leisure tourism and event-driven demand, with recent growth tempered by off-peak softness and rising operational pressures.

Corporate Travel

- **Proximity to Business Hubs:** The hotel is positioned within reach of Daytona's key corporate anchors, including the NASCAR headquarters and Brown & Brown Insurance. These major employers contribute consistent business travel tied to meetings, operations, and vendor partnerships.
- **Office Complexes:** Business activity along International Speedway Blvd includes professional offices, finance firms, and medical-adjacent services. These properties draw weekday demand from transient professionals attending meetings, trainings, and regional assignments.

Impact on Hotel Demand: These nearby corporate and office uses help stabilize weekday occupancy, support negotiated rates, and attract small-meeting and transient business stays, boosting the hotel's RevPAR.

Tourism & Leisure Attractions

- **Proximity to Major Attractions:** The hotel is oceanfront and within walking distance of top Daytona Beach draws like the Boardwalk, Sun Splash Park, and beachfront dining. These sites attract families, spring breakers, and vacationers year-round.
- **Event and Entertainment Venues:** Nearby attractions include the Ocean Center, Daytona Lagoon, and Daytona International Speedway (~15 minutes). Major events like Bike Week and the Daytona 500 drive large waves of leisure traffic and seasonal peaks.

Weekend and Leisure Draw: These attractions help generate complementary weekend and leisure demand, expanding beyond business-oriented stays.

\$22B+

Volusia County GDP

±10M

Daytona Beach Annual Visitors

Hospitality Demand Drivers

Higher Education

Notable Institution:

- **Embry-Riddle Aeronautical University** is located approximately 10 minutes from the hotel and serves as a leading aviation and aerospace university. It draws a consistent stream of prospective students, visiting parents, academic staff, and industry partners.

Strategic Value: This academic proximity supports recurring seasonal bookings (e.g., orientations, commencements, move-in weekends), as well as group travel tied to training programs and campus-sponsored conferences.

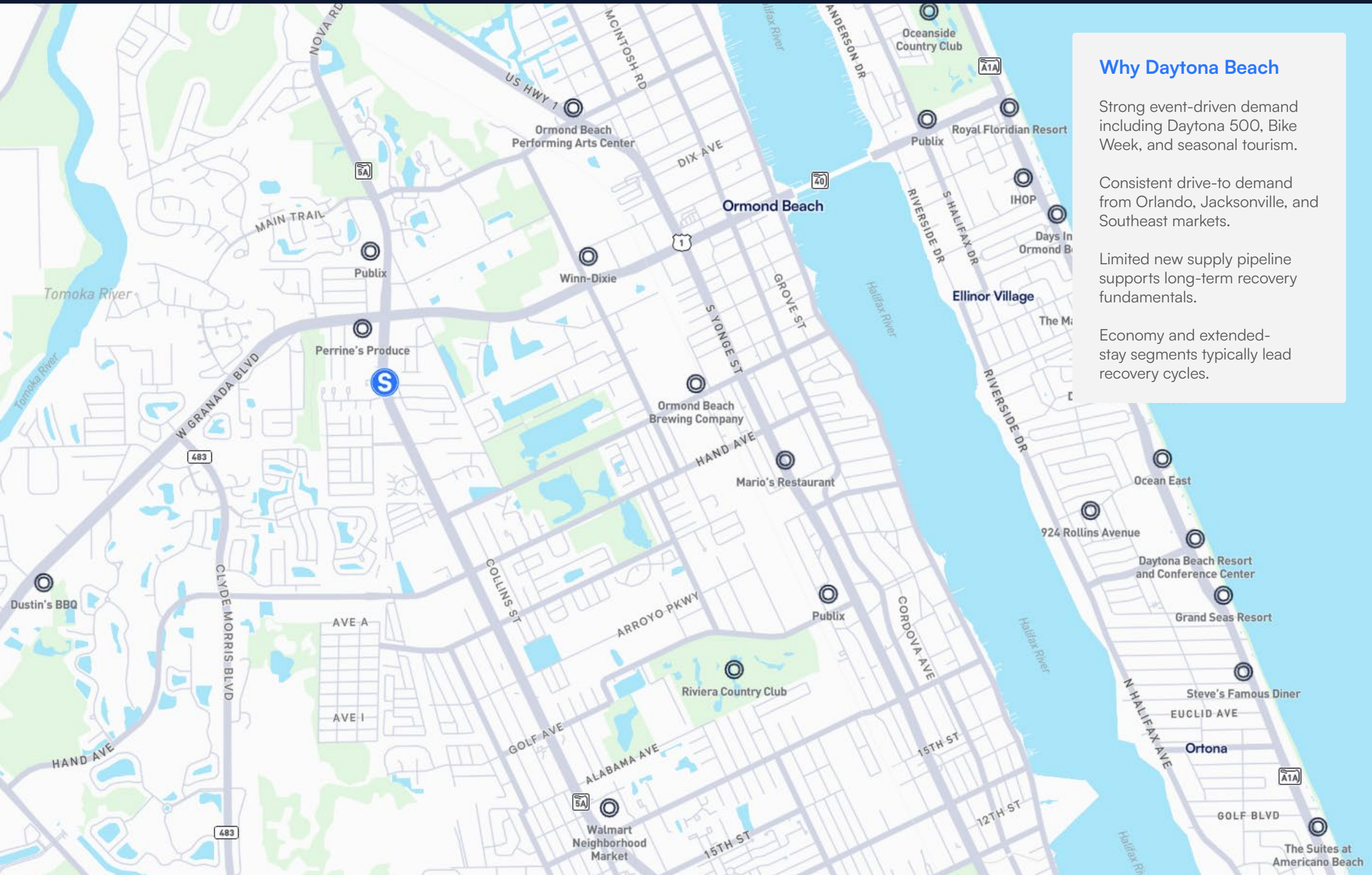
Transportation & Connectivity

- **Interstate Access:** Daytona Beach International Airport (DAB) is located just 10 minutes from the property, offering commercial air service and general aviation access. The airport sees spikes in demand during major events and seasonal travel periods.
- **Highway Access:** The property is easily accessible from major regional arteries, including I-95 and International Speedway Blvd. This allows convenient drive-in traffic from Orlando, Jacksonville, and surrounding Southeast markets.
- **Connectivity Benefits:** This well-connected location supports demand from transient travelers, race crews, airline staff, and drive-market leisure guests. Reliable access enhances catchment reach and supports group and event bookings.

This mix provides a compelling case: corporate and education anchors drive weekday and event bookings, leisure attractions broaden weekend demand, and transport connectivity secures robust transient and group traffic. **Together, these demand drivers enhance occupancy reliability, ADR strength, and RevPAR upside—making this location highly attractive from an investment standpoint.**



Regional Map



Why Daytona Beach

Strong event-driven demand including Daytona 500, Bike Week, and seasonal tourism.

Consistent drive-to demand from Orlando, Jacksonville, and Southeast markets.

Limited new supply pipeline supports long-term recovery fundamentals.

Economy and extended-stay segments typically lead recovery cycles.

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License No. SL3639983 (FL)

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2904 International Speedway Blvd, Daytona Beach, FL 32124** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.