
Holiday Inn Express – Martinsville

By: Kalpak Shah and Kayak Hotels Group



Introduction

- Kalpak Shah is the **CEO** of Kayak Group with a BS in Electrical Engineering and an MS in Computer Science, and industry experience of over 25 years in **hotels** and **real estate development**.
- Kayak Group has **successfully** developed **rental apartments, hotels, corporate housing, and strip centers** in Mid-Atlantic and Southeast region.
- Kayak Group has 25 years of real estate industry experience involving **acquisitions, finance, design, development, contract negotiations, procurement, and management**, with assets worth \$150 million.
- Kayak Group has developed **strong** partnerships with **contractors, architects, designers, engineers, lenders, and vendors** (locally and internationally).



Holiday Inn Express & Suites	4 Story, 80 Units	
Martinsville, Located at Armory Lot		
Architect, Site Engineer & Other Professional Fees	\$ 500,000.00	
Site Preparations Breakdown:	\$ 100,000.00	
Bond to County:	\$ 5,000.00	
Civil Engineering:	\$ 50,000.00	
DEQ Permit:	\$ 20,000.00	
Legal Fees	\$ 30,000.00	
Plan Review Cost	\$ 5,000.00	
Utility Connection Fees	\$ 10,000.00	
Franchise Application Fees	\$ 100,000.00	
Freestanding and Wall-mounted sign	\$ 75,000.00	
Laundry Equipment	\$ 60,000.00	
FF&E	\$ 1,500,000.00	
FF&E Installations Labor	\$ 35,000.00	
PBX and PMS Systems	\$ 75,000.00	
Internet Wi-Fi System	\$ 50,000.00	
Construction Cost	\$ 6,200,000.00	
Bank Loan Fees & Accrued Interest	\$ 500,000.00	
Pre-opening Expense	\$ 25,000.00	
Builders Risk Insurance	\$ 30,000.00	
Change Orders/Miscellaneous Expenses	\$ 630,000.00	
Total	\$ 10,000,000.00	
Cost per Guest room	\$ 125,000.00	

Holiday Inn Express Martinsville, Budget							
Rooms	80.00					Employees Required	
Occupany	65%	70%	73%	75%		General Manager	1
ADR	130.00	135.00	140.00	145.00		Sales Manager	1
RevPar	84.50	94.50	102.20	108.75		Front Desk Supervisor	1
						Front Desk Clerks	4
	2025	2026	2027	2028		Executive Housekeeper	2
4005 - Room Rentals	2,467,400.00	2,759,400.00	2,984,240.00	3,175,500.00		Housekeepers	8
4006 - Miscellaneous Revenue	25,000.00	30,000.00	32,000.00	35,000.00		Maintenance Engineer	1
4010 - Customer Refunds	2,500.00	3,000.00	3,500.00	3,800.00		Houseman	1
Total 4000 - Revenues	2,489,900.00	2,786,400.00	3,012,740.00	3,206,700.00		Brreakfast Hosts	2
Expense						Laundry Person	2
6500 - Payroll Expenses	497,980.00	557,280.00	602,548.00	641,340.00		Total	23
6500 - Other Expenses	1,244,950.00	1,393,200.00	1,506,370.00	1,603,350.00			
Total Expense	1,742,930.00	1,950,480.00	2,108,918.00	2,244,690.00		Other Benefits to Local Economy	
						Sub Contractors	
Net Ordinary Income	746,970.00	835,920.00	903,822.00	962,010.00		Local Labor for Construction	
7010 - Mortgage Interest	540,000.00	540,000.00	540,000.00	540,000.00		Materials Purchased	
						Professional Engineers	
Net Income	206,970.00	295,920.00	363,822.00	422,010.00		Generate tax revenue	
Debt Service Covergae Ratio	1.38	1.55	1.67	1.78		Solve shortage of rooms	
EMPLOYMENT GENERATED	23	24	25	26			
ESTIMATED TAX REVENUE							
Buiness Licnese	8,963.64	10,031.04	10,845.86	11,544.12			
Buiness Personal Property	5,000.00	5,000.00	5,000.00	5,000.00			
Lodging Tax 7%	174,293.00	195,048.00	210,891.80	224,469.00			
Real Estate Tax	35,000.00	35,000.00	35,000.00	35,000.00			
ESTIMATED TAX INCOME FOR CITY	223,256.64	245,079.04	261,737.66	276,013.12			

EXTERIOR

KEY DESIGN FEATURES

- 1** Illuminated **brand signage** is viewable from every angle
- 2** Holiday Inn Express® **blue lighting** is an iconic brand beacon that attracts guests as they approach the building
- 3** **Porte-cochere** provides a warm and welcoming entry to the hotel

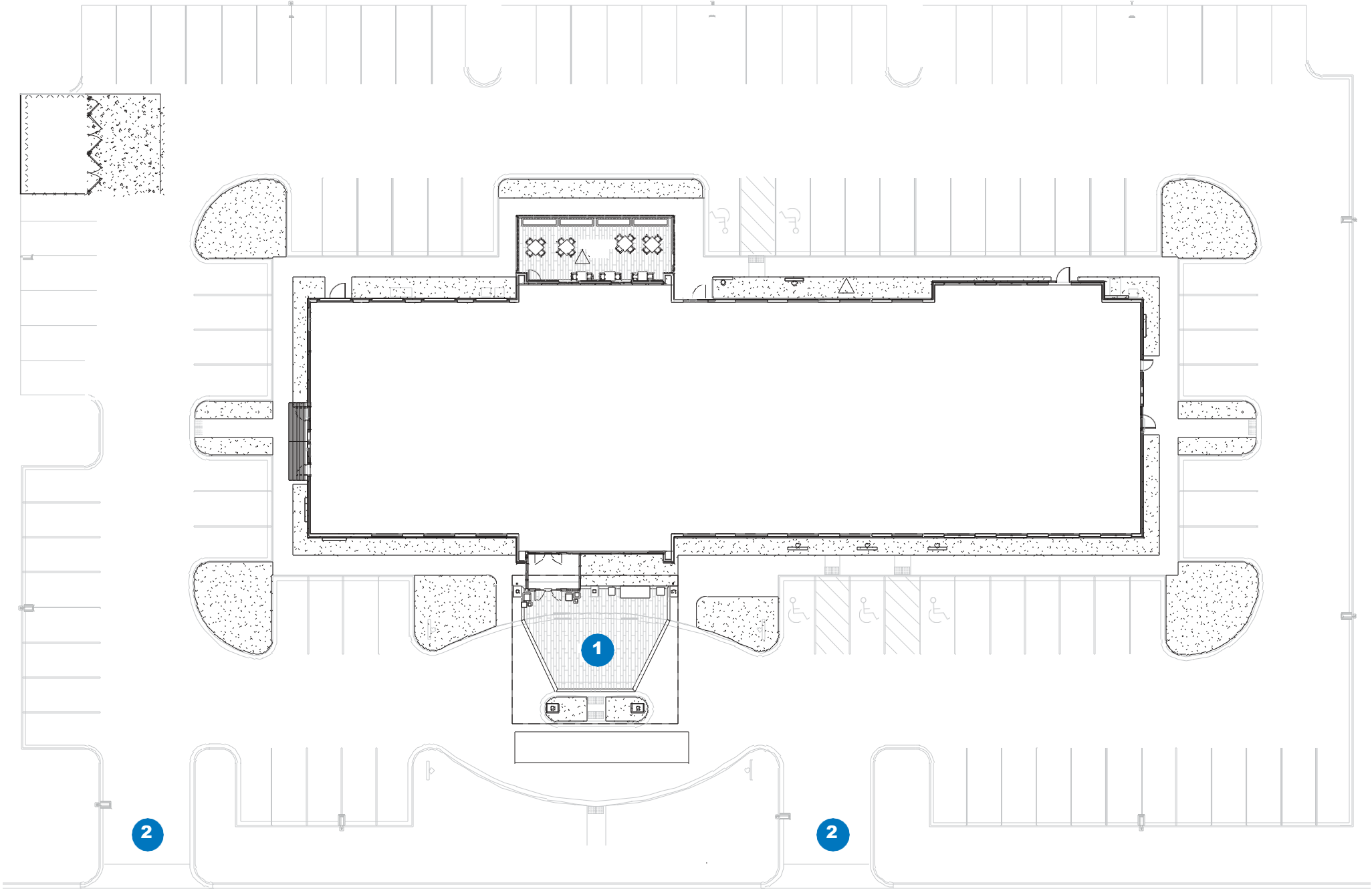


PROTOTYPICAL SITE PLAN

Prototype Site Plan Details

Size of Site	1.79 acres
Gross Building Area	52,383
Number of Floors	4
Total Room Count	93
Gross Building Area per Key	563
Parking Spaces	108
Pool	Indoor

- 1 Porte Cochere
- 2 Multiple site entrances



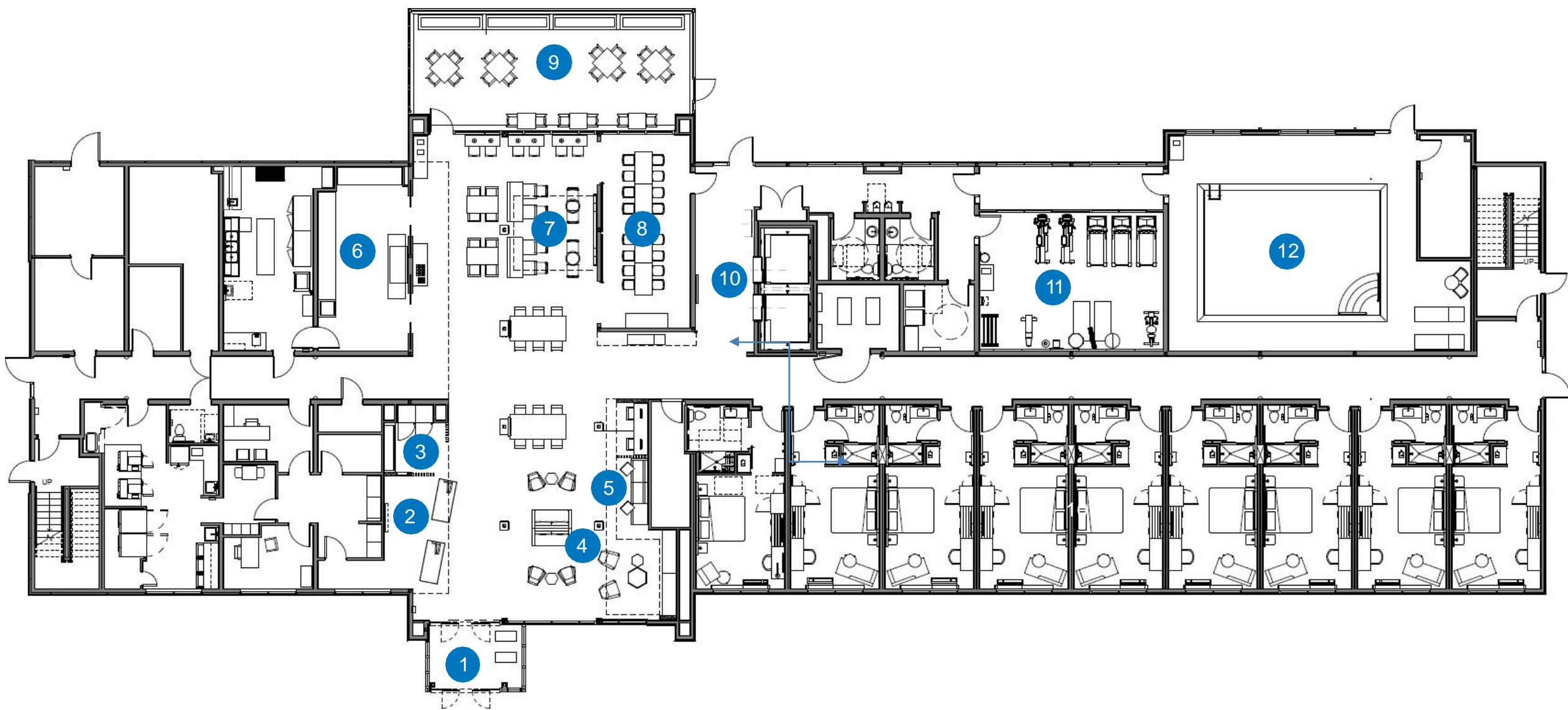


PUBLIC SPACE OVERVIEW

The Holiday Inn Express® public space is upbeat, dynamic, and friendly, with varying sightlines that ensure amenities are easily identifiable and accessible. This environment allows the Smart Traveler to control and tailor their experiences to meet their needs, whether interacting with an individual or group, working, or taking a break. Smart Travelers are self-drivers. They love the feeling of flow and control that comes from choosing their own path. The public spaces provide the right mix of flexible area and furnishings to accommodate a wide range of needs and functions simultaneously.

FIRST FLOOR

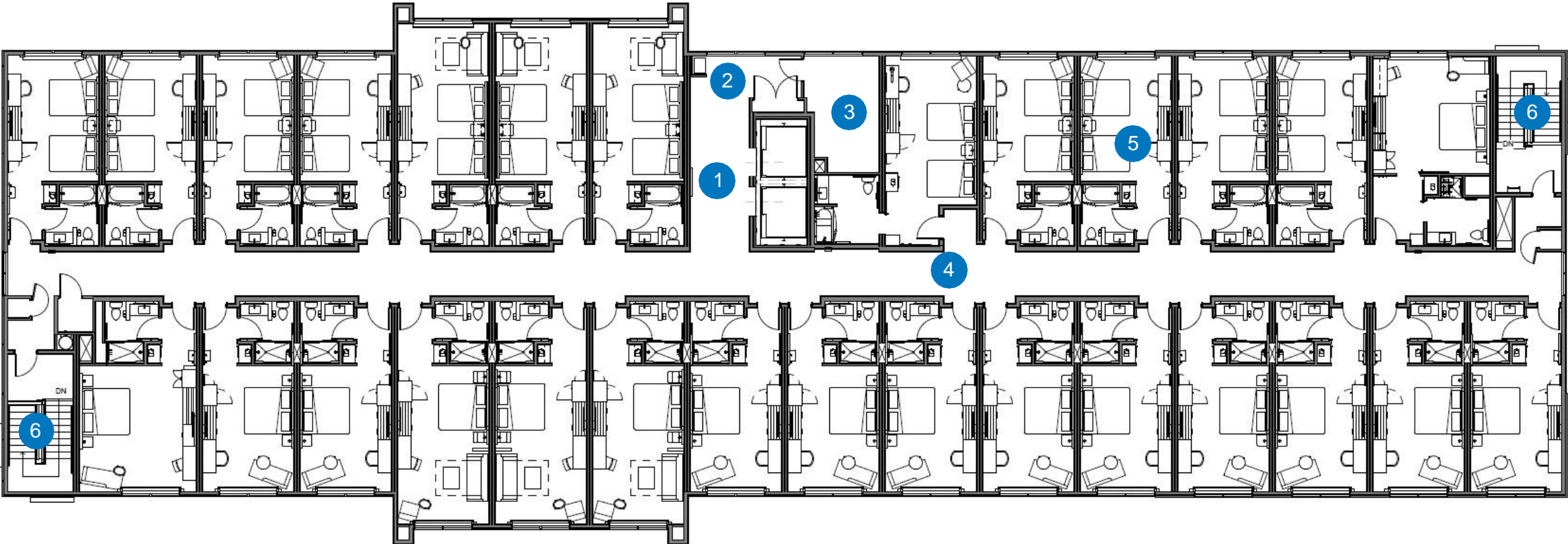
FLOOR PLAN



- | | | | |
|-------------------|-------------------|----------------------|-------------------|
| 1 Entry Vestibule | 4 Perching Area | 7 Great Room | 10 Elevator Lobby |
| 2 Check-in | 5 Business Center | 8 Flex Meeting Space | 11 Fitness Center |
| 3 Market | 6 Breakfast Bar | 9 Patio | 12 Indoor Pool |

UPPER LEVELS

FLOOR PLAN



- 1 Elevator Lobby
- 2 Ice Machine
- 3 Storage
- 4 Corridor
- 5 Guest Room
- 6 Stairs

CHECK-IN

KEY DESIGN FEATURES

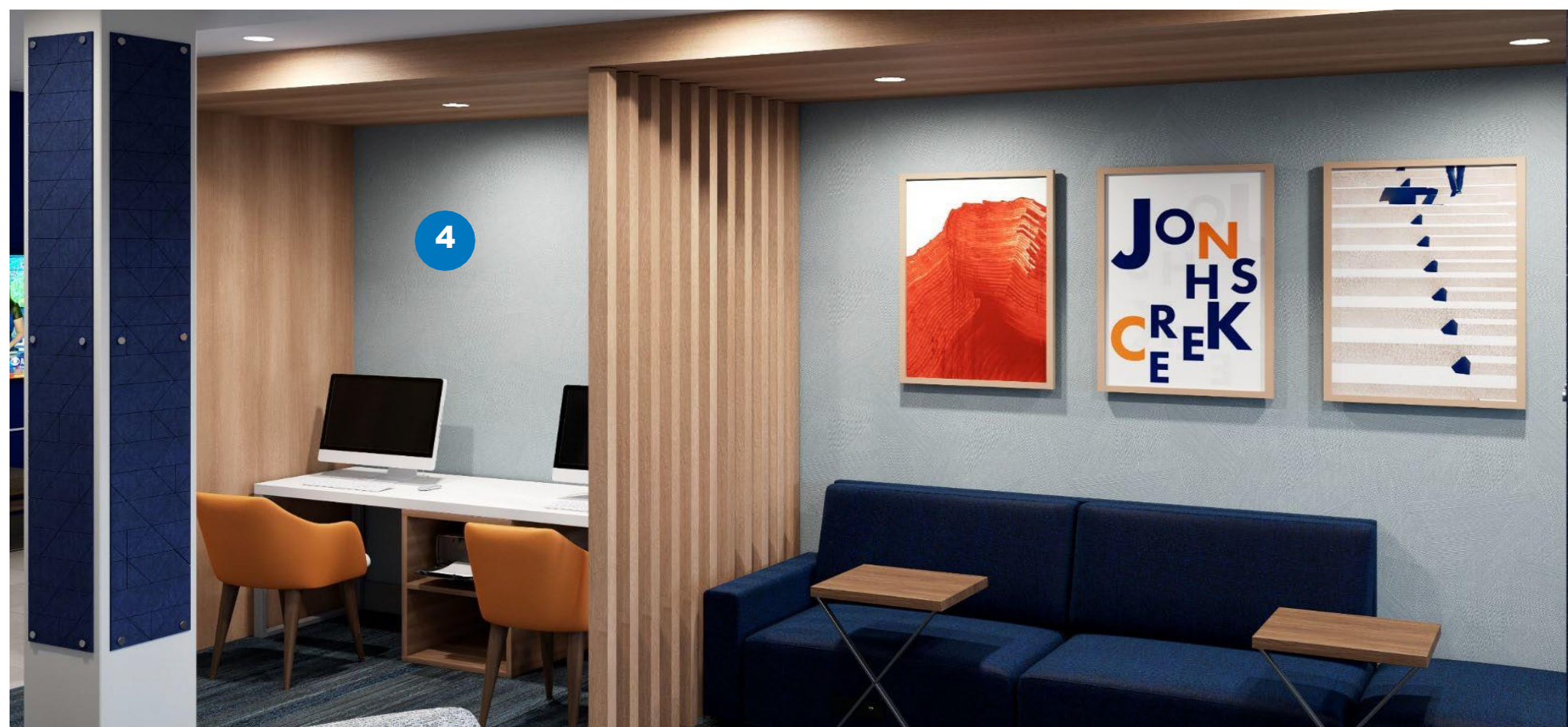
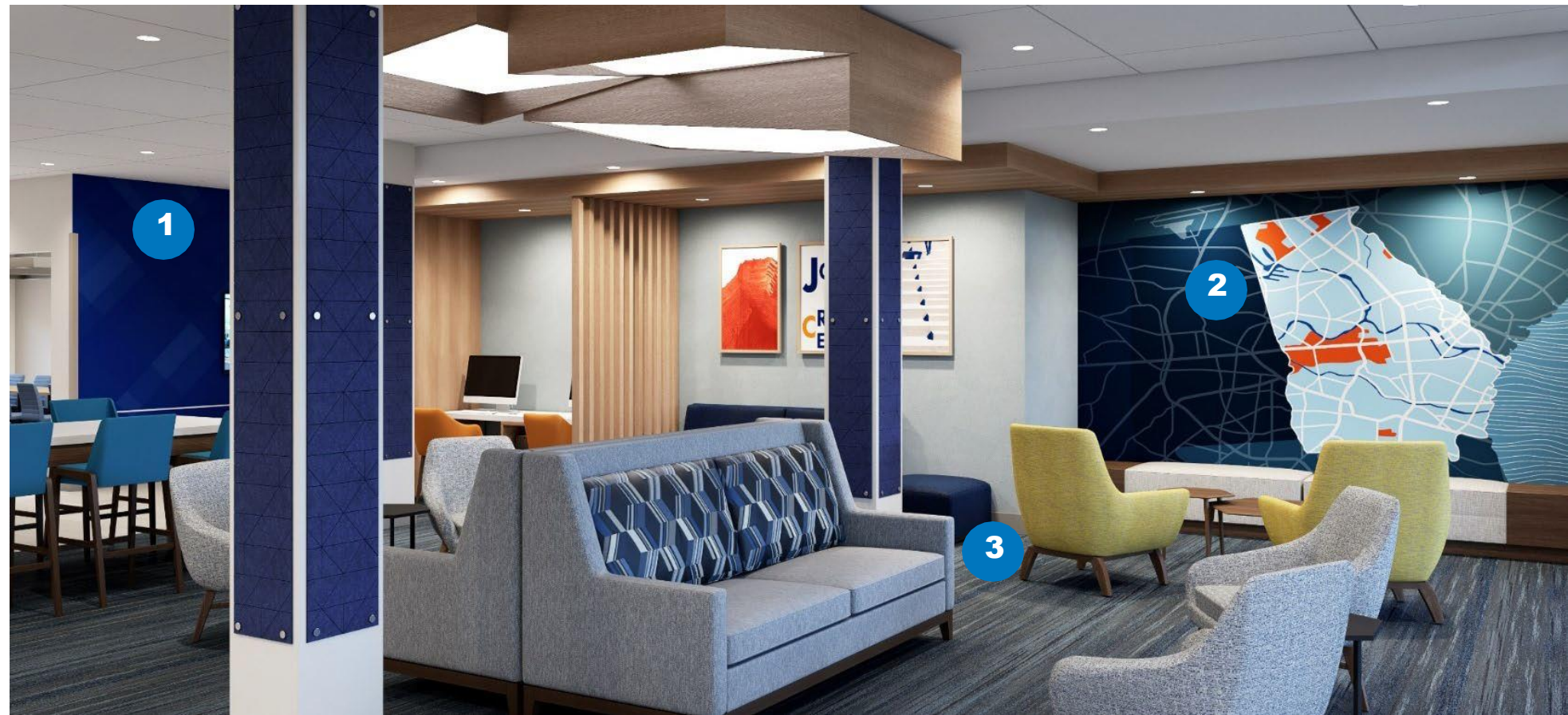
- 1 Design signature element** presents the brand that guests know and trust
- 2 Hidden storage** is functional without sacrificing the feature wall
- 3 Open check-in** enhances interaction between hotel staff and guests



PERCHING AREA & BUSINESS CENTER

KEY DESIGN FEATURES

- 1** The **branded lobby wall** is a hallmark and provides consistency across all hotels. It can include an integrated TV which provides a convenient place for guests to receive local news and weather
- 2** **Perching area** with regional wall map provides guests with a sense of place
- 3** A **mix of seating styles**, color and patterns, provides a welcoming, comfortable and energetic spot to wait, work or relax
- 4** A dedicated **Business Center** opens to the lobby and great room while the sectional sofa offers convenient power outlets



MARKET

KEY DESIGN FEATURES

- 1 Adjacency to check-in allows **clear visibility** for staff to monitor both areas
- 2 Full-size refrigerator and freezer allow for a **variety of items** and the highly visible location ensures every guest sees product offerings
- 3 Base cabinets used for **storing overstock** product can be locked for security



GREAT ROOM

KEY DESIGN FEATURES

- 1 **Storefront windows** provide ample natural light
- 2 The Great Room provides **comfortable and flexible seating**
- 3 **TV feature wall** brings texture to the space and creates comfort and intimacy



BREAKFAST BAR

KEY DESIGN FEATURES

- 1 Coffee and tea** placement outside the main breakfast space reduces congestion
- 2 Operable doors at breakfast area** close off the space when not in use, allowing for prep and cleanup out of view of guests
- 3 Express Start® breakfast bar** provides the Smart Traveler with a delicious variety of hot and cold breakfast favorites



FLEX MEETING SPACE (OPTIONAL IN RENOVATION) KEY DESIGN FEATURES

- 1 **Sliding doors** allow the space to be used as extended Great Room seating during busy breakfast hours
- 2 **Modular design** of meeting room chairs allow them to be stacked and stored easily



FITNESS CENTER

KEY DESIGN FEATURES

- 1 Branded **tone-of-voice** wall graphic inspires action
- 2 Natural light creates a bright and **energetic space** for exercising
- 3 Varying options of **state-of-the-art** equipment provide the best workout environment for guests



POOL

KEY DESIGN FEATURES

- 1 Natural lighting and accent wall colors **brighten up** the pool space to create a welcoming environment for guests
- 2 Bright colors and tones bring the pool to life while reminding the guest of the **clean** Holiday Inn Express® experience
- 3 Brand-specified pool furniture allows for **consistent** product delivery



PATIO (OPTIONAL)

KEY DESIGN FEATURES

- 1 The patio **extends the great room space** for guests to collaborate or socialize
- 2 **Exterior seating** options can be incorporated into a variety of patio layouts
- 3 Patio tables and chairs provide **overflow** for busy breakfast mornings





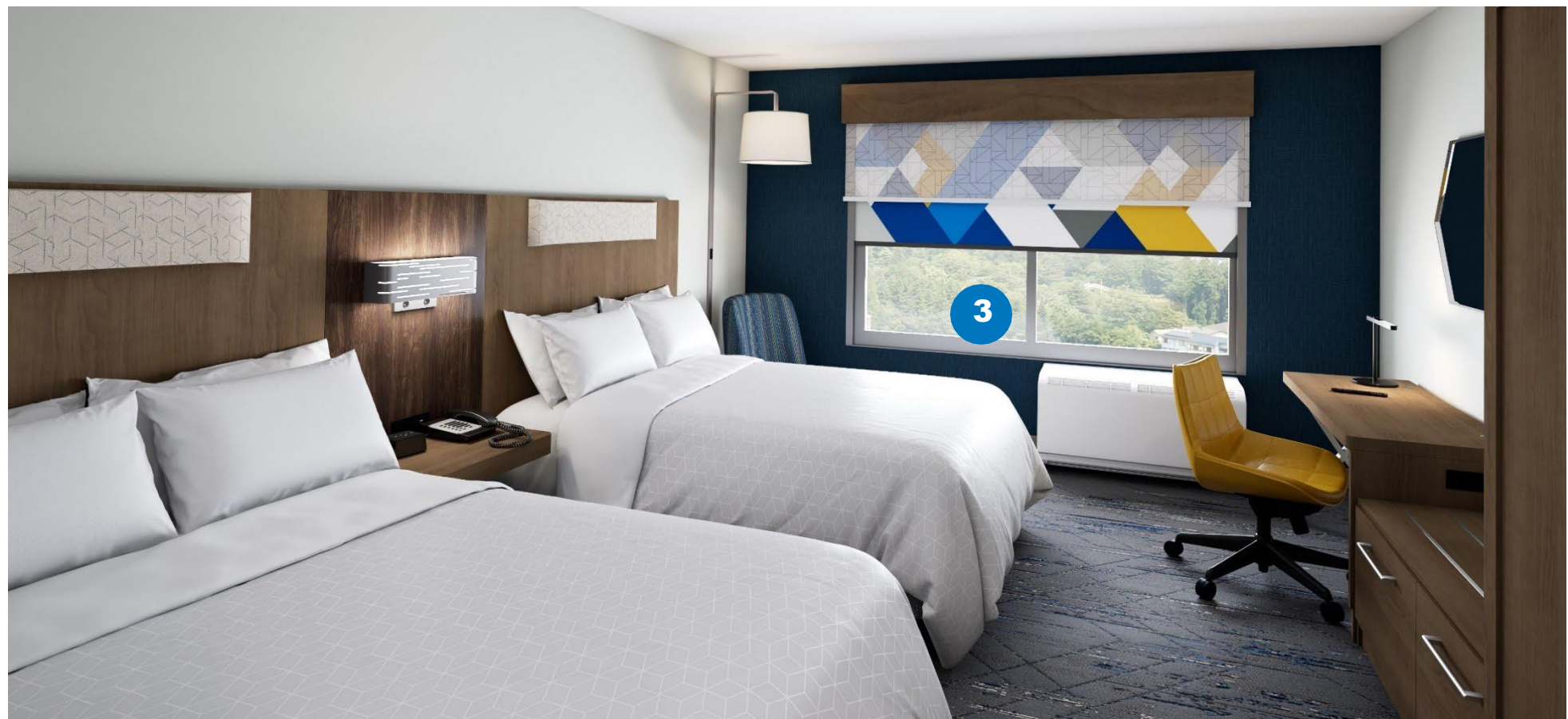
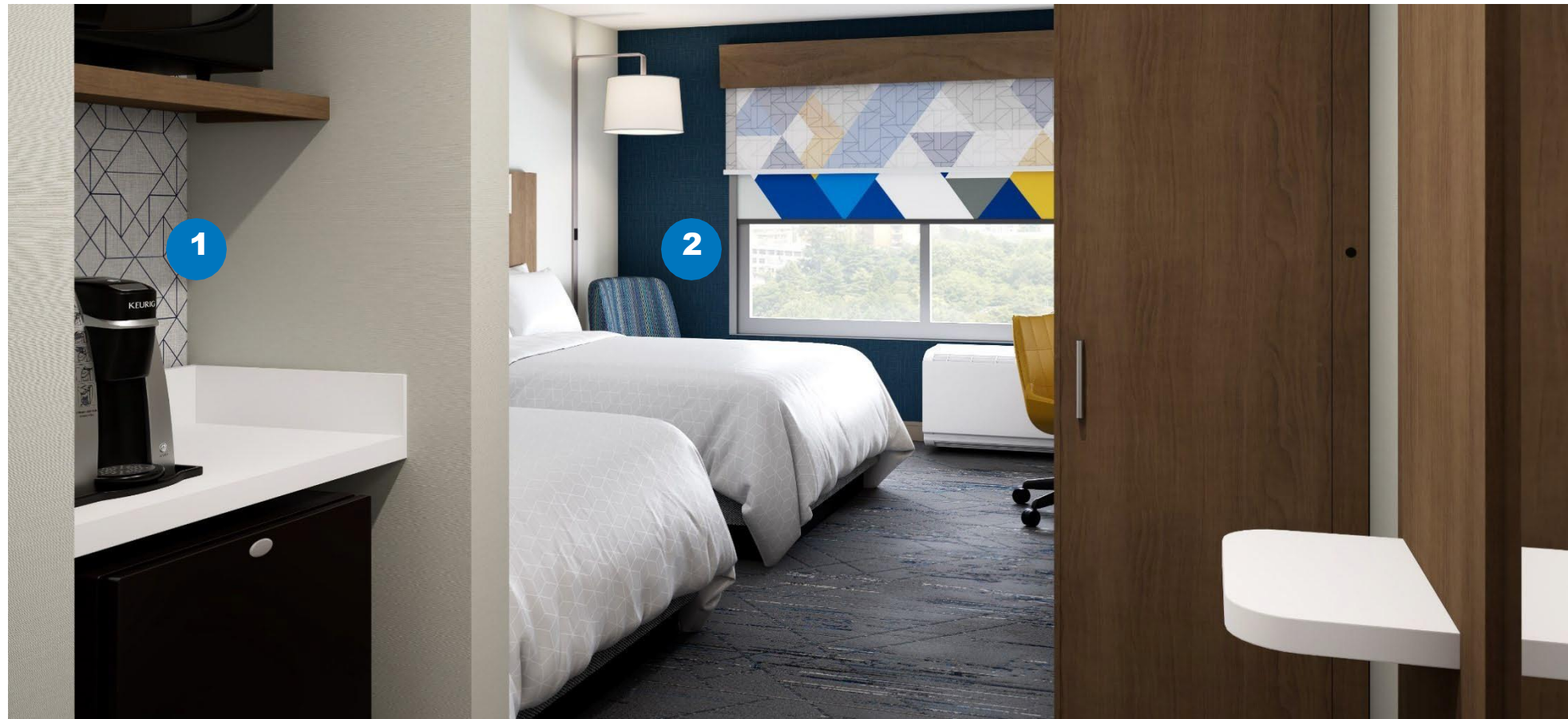
GUEST ROOM OVERVIEW

The Holiday Inn Express® guest room provides a fresh, clean, and contemporary space with features that allow guests to be productive during their stay and have a great night's sleep.

GUESTROOM

KEY DESIGN FEATURES

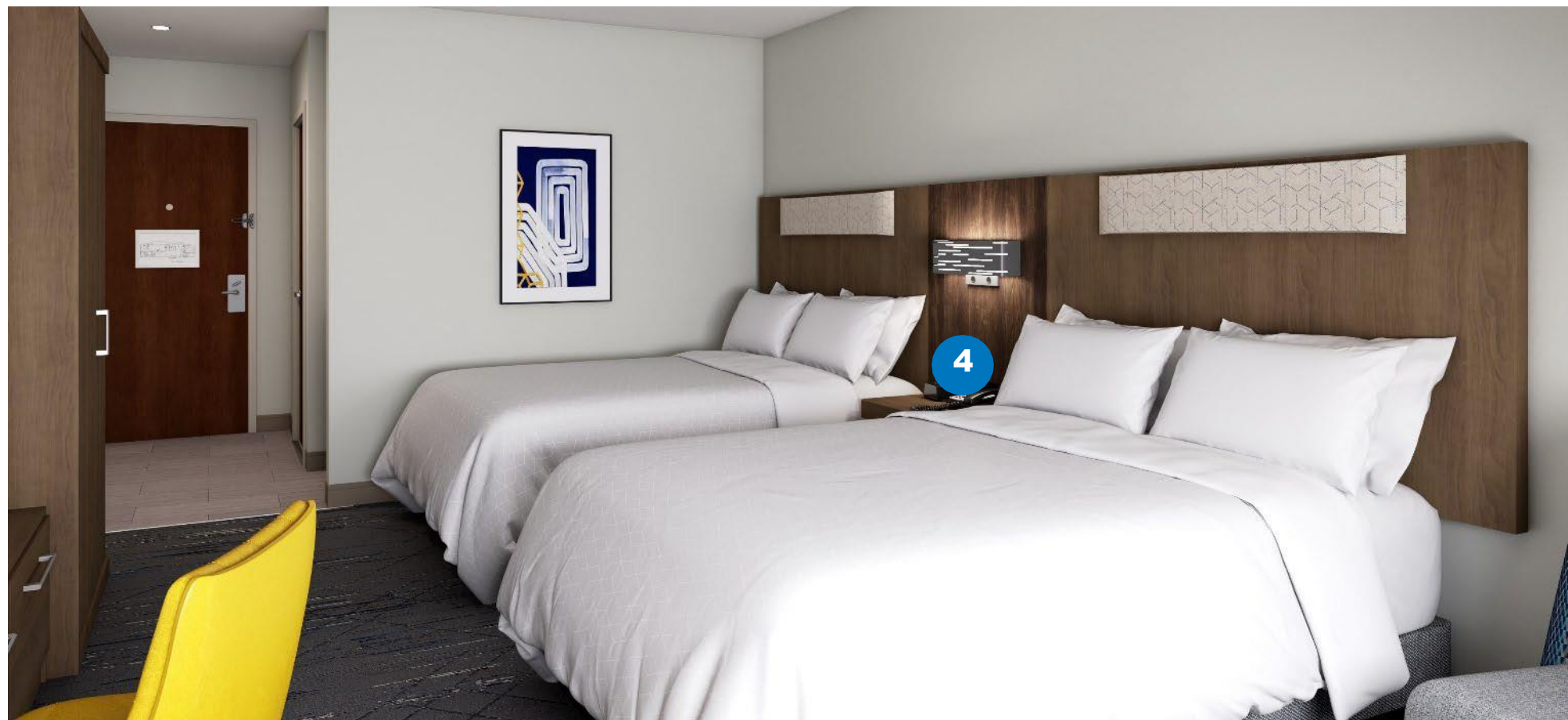
- 1 Refreshment Zone** — a built-in niche houses the under-counter refrigerator, microwave, coffee maker, and extra supplies in one central location
- 2 Room lighting** strategically placed to provide fresh illumination that is both welcoming and functional
- 3 Large window maximizes natural light.** If the sunlight is unwanted, the blackout shade with channels provides a completely dark and private room



GUESTROOM

KEY DESIGN FEATURES

- 1** Decorative panel **reduces TV noise vibration** to adjacent rooms and can accommodate up to a 55" television (43" TV shown in render)
- 2** **Smart components** give guests the freedom to live out of their suitcase or unpack into a variety of options including wardrobe, drawers, and open hanging
- 3** Conveniently located, the **Smart Shelf** provides a landing zone at guest arrival and additional counter space near the bathroom and full-length mirror
- 4** **Headboards with integrated power.** The headboard functions as a key noise reduction piece in the room. The night stands with integrated power allow the Smart Traveler to stay plugged in



GUEST BATHROOM

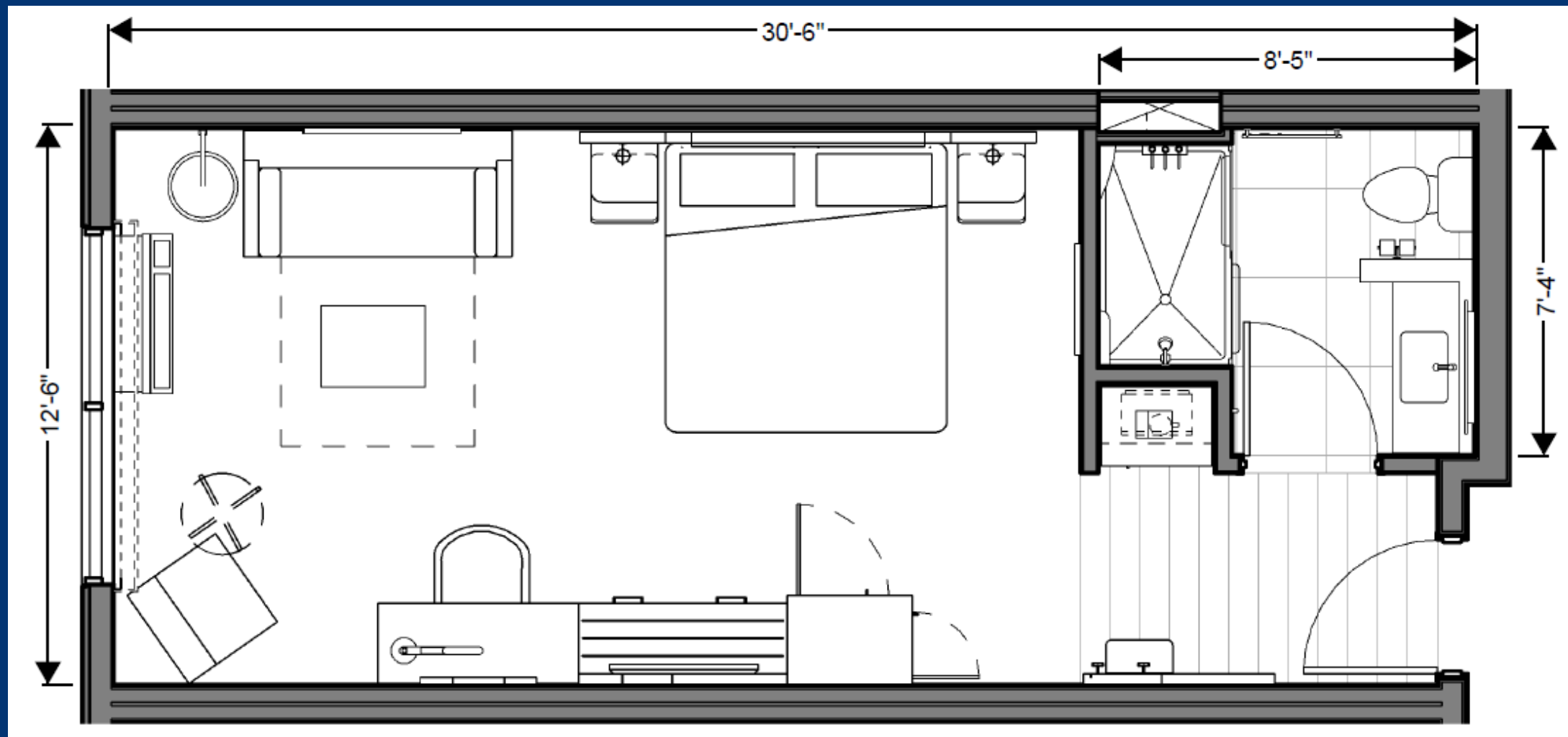
KEY DESIGN FEATURES

- 1 Lit mirror provides **fresh illumination** that is both welcoming and functional
- 2 Materials are all light in color so guests can see that **it is clean**
- 3 Grout-less shower/tub surrounds are **easy to clean and maintain**



GUESTROOM FLOOR PLANS

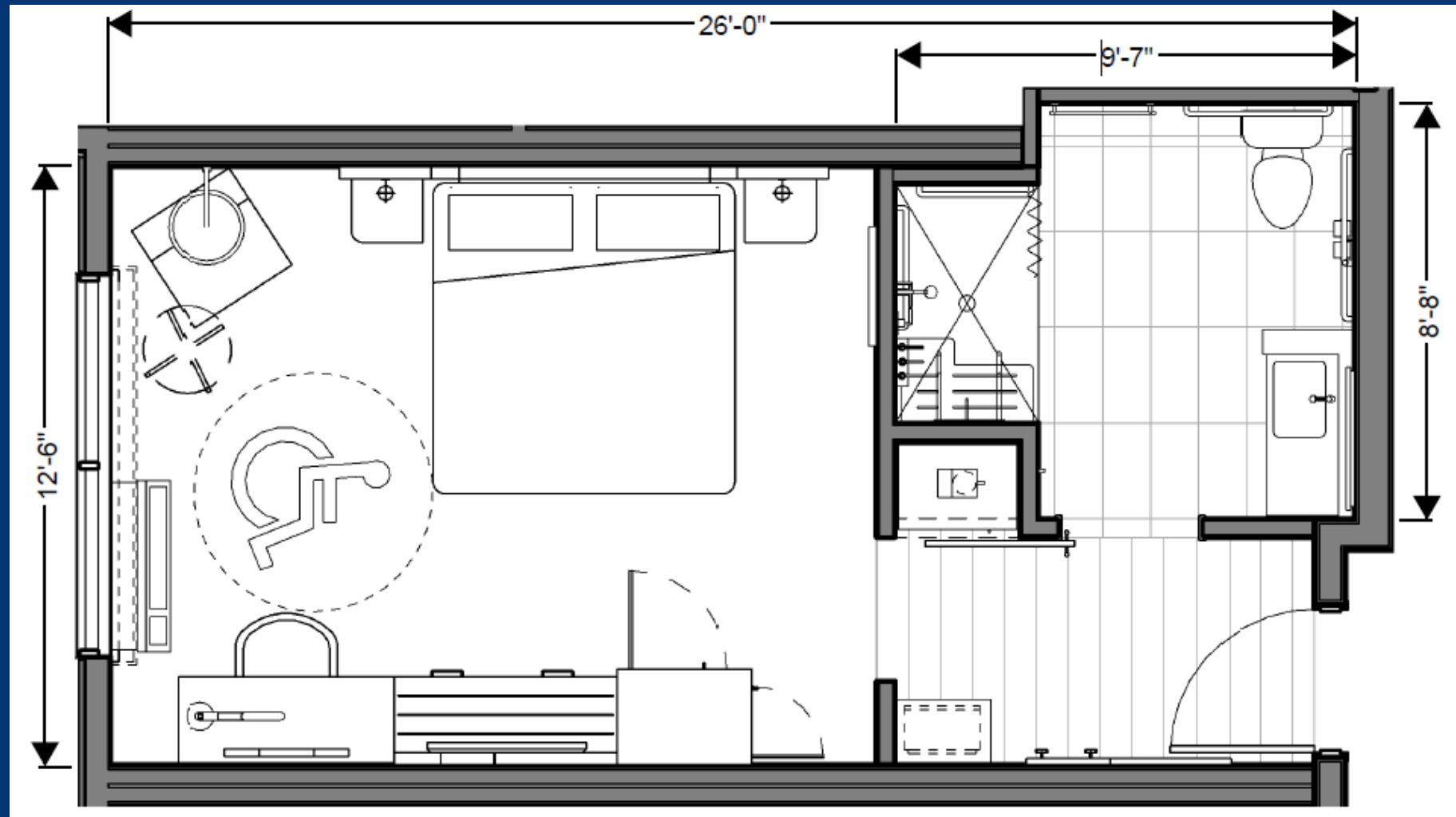
KING SUITE



*Mobile table shown in King Guestroom is optional

GUESTROOM FLOOR PLANS

KING ACCESSIBLE



*Mobile table shown in King Guestroom is optional