

Normal, IL

Bank-Authorized Hotel & Furnishings Auction

Friday, September 10, 2010 @ 10:00 am

Up-Scale Hotel Conversion on I-55



8 Trader's Circle, Normal, IL 61761

Open House / Viewing: Wednesday, September 1, 2010 • 12 - 1 pm

Outstanding Opportunity - Bank Authorized Auction of a Large Hotel and Conference Center Complex on 5.5 Acres +/- near Major Interstate Highways in Central Illinois

This property consists of a former national chain hotel being converted to an up-scale hotel and conference center situated on 5.5 Acres +/- at the intersection of I-55 and Rte 51 in Normal, IL, just minutes from I-74 and I-39.

The auction will be held on-site with the hotel and conference center being offered at 10:00 am and the personal property / furnishings being offered immediately following.

The property consists of a 5-story, 161-room hotel and conference center. The property is currently vacant and non-operating. Plans for the property included a restaurant, banquet rooms, business center, kitchen, indoor pool, fitness center, atrium entrance to include lobby and bar area and two large public rest-rooms off of atrium area.

Over for Additional Information and Photos →



Professional Real Estate Auctions by:

Owner: Normal Hospitality, LLC, et al



Toll Free: 1-877-566-8751
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www.adamsauctions.com



The enclosed information was obtained from sources considered reliable, however, the auction company does not guarantee the accuracy of this information. Said information is subject to change availability or update without notice. Seller/landlord and auction company make no representation as to the environmental condition of the property and recommended that the purchaser/tenant obtain an independent investigation.

Terms:

\$100,000 cashier's check
down day of sale
on Real Estate

**Balance due by 4:30 pm
Friday, Sept. 17, 2010**

Any announcement made day
of sale takes precedence over
any printed material.

List subject to
change with out notice.
LIC # 044000169

Up-Scale Hotel Conversion on I-55 8 Trader's Circle, Normal, IL

Site / Property Description

- W Situated on 5.5 Acres +/- (Site Dimensions: 494' x 684' x 514' x 401')
- W Built 1983
- W 5 Story Hotel & Conference Center
- W Located in the NW Quadrant of Normal near interchange of I-55, I-39 & Rte 51, directly south of the I-55 Main Street exit ramp.
- W Asphalt Parking Lot with 328 +/- spaces; concrete curbs, gutters & sidewalks.
- W Public Water and Sewer
- W Zoned B-1 General Business
- W Parcel ID No.: 14-16-378-001
- W 2009 R/E Taxes: \$54,305.26

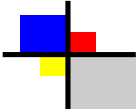
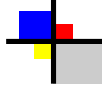
NOTE: Real Estate and Personal Property to be auctioned off on-site at the property.



Description of Improvements

- W Building was in the middle of remodeling when work ceased. Some work has been completed, however, a substantial amount of renovation is needed. Operating condition of mechanical systems in place is unknown.
- W Remodeling of the hotel section of the building is in various stages. The top floors are more complete and lessen on each lower floor. Rooms on upper floors are drywalled and painted. No floor coverings except for bathroom tile. Some bath fixtures are in place, but no toilets. Lower level rooms have varying degrees of drywall completion. Doors and trim are incomplete.
- W Remodeling of the atrium and conference rooms has been moderate; a substantial amount of renovation remains incomplete. Kitchen has been gutted with some small office areas added. Common bath areas need finishing. Interior pool room is partially painted; status of pool is unknown.
- W The exterior has been substantially completed. The entry doors still need to be replaced and the canopy ceiling needs to be finished.
- W Air Units—There are several roof-mounted central a/c units that are connected to guest rooms. Some interior rooms have individual units in the ceilings; some outer rooms have rough-ins for wall units. There are six (6) units on the roof of the conference center that have not been installed and will be sold separately, they are not included with the real estate.

Upscale Hotel Conversion on I-55 8 Trader's Circle, Normal, IL



Main Entrance Under Canopy



Atrium Area



Interior Rooms From Atrium



Public Restroom off Atrium Area



Pool Room

Up-Scale Hotel Conversion on I-55 8 Trader's Circle, Normal, IL

Floor	# / Type of Rooms	Sq. Ftg.
First / Main	Atrium / Lobby Area, Conference Room Area (3 large rooms that can be divided or opened up to make larger room(s)), 3 smaller Banquet Rooms, Restaurant with Large Kitchen, Offices, Business Center, Indoor Pool Area, Mechanical Room, Patio Area, Bar Area, 19 guest rooms (2 handicap accessible), Large Laundry Room, 2 Large Public Restroom Facilities, Fitness Center, Maintenance and Storage Rooms.	45,600
Second	36 guest rooms (2 handicap accessible).	14,400
Third	36 guest rooms (2 handicap accessible).	14,400
Fourth	34 guest rooms (1 handicap accessible).	14,400
Fifth	36 guest rooms (1 handicap accessible).	14,400
	Total Sq. Ftg.	103,200
Second thru Fifth	Each floor has staircases at the north and south end. In south central part of the building is a third staircase, storage room, vending area and 2 elevators.	



5th Floor Interior Room



5th Floor Interior Room Bath



Main Electrical Room



Fire Suppression Equipment

Double Queen Suite	112
King Suite	47
Gov./Pres. Suite	2
Total # Rooms	161

Personal Property

The Personal Property / Furnishings / Construction Materials On-Site will be Auctioned following the sale of the Real Estate and 6 Air Conditioning Units
(see below).

Six (6) Air Conditioning Units to be Sold Separately. These 6 units are currently sitting on the roof of the conference center, but are not installed or secured to the real estate. Since they are not secured to the real estate, they will be sold separately as personal property.

Terms on All Personal Property Sales: 15% Buyer's Premium. Cash, Check or Credit Card accepted (Visa or Mastercard Only). All Sales Must Be Paid For on Day of Auction, September 10th.

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Personal Property (Cont.)

The following is a list of the Personal Property / Furnishings to be sold; however, the list is subject to change prior to auction date. Auction Company, Seller nor Bank(s) involved warrant condition of any personal property / furnishings.

Six (6) Air Conditioning Compressors (Int'l Comfort Products PGF354140L00A SPP-GE 13S 4.5T 460 volt/3 phase, also 6 AHE02FB0B Economizer HRZ FM w/ Enthalpy)

8	Urinals (wall hung)	8	Boxes of Asian Artwork (small)
3	Toilet Sets (elongated)	2	Boxes of Asian Artwork (large)
3	Conference Tables	47	Boxes Asian Artwork (medium)
1	Pallet of Green Lamps (used)	4	Boxes of Pictures / Mirrors
10	Bat Insulation R-19	10	Bundles of Outdoor Chairs
7	Bat Insulation R-11	1	Leather Office Sofa
83	Sub-Base Kits (781897)	1	Pallet Fluorescent Lights
4	Roxul Insulation	31	Luggage Racks
18	Drop Ceiling Metal Boxes	46	Side Tables
154	Bathroom Vanities	15	Boxes Asian Artwork / Mirrors
3	Commercial Washers (used)	100	Boxes of Cat 5E 350 Giga Base Wire
1	Commercial Dryer (used)	60	Boxes of Cat 6 550 Giga Base Wire
80	Kidde Smoke Detectors	21	Bundles of 2" Styrofoam
7	Special Order Windows (60" x 60")	26	Boxes of Mirrors (6 per box)
16	Wood Frames (20" x 36")	4	Boxes of Mirrors (3 per box)
136	Delta Faucets (T13420)	5	Boxes of Artwork
2	Pallets Simplex Grinnel 670 lbs.	9	Boxes marked KB-632
36	Boxes of Polished Porcelain	1	Crate of Metal Door Frames & Doors
63	Pallets of Polished Porcelain	5	Numerous Metal Door Frames
82	Powder Desks	22	Crates for Fountain
139	TV Cabinets	75	Buckets Drywall Mud (possibly frozen)
26	Bathroom Mirrors	40	Boxes Drywall Mud (possibly frozen)
35	Bathroom Sinks	7	Pallets Wallpaper
6	Pallets of Sinks	1	Pallet Bathroom Cabinets
27	King Headboards	2	Leather Office Chairs
70	Full Headboards	6	Pallets Carpet Pad
20	Misc. Boxes Artwork	145	Toilets
83	Bags of Mortar Mix	18	Tea Tables
5	Boxes unmarked	12	Toilet Seats
6	Pallets of Pictures / Mirrors	15	Toilet Bowls
28	Boxes of Pictures (26 per box)		Drywall Stacked in Atrium & Hallways
	Plumbing & Drywall Supplies		Pipe, Boxes, Wire
	Misc. Boxes marked "Fire Equipment"		Misc. Used Restaurant Equipment



All Information contained in this Brochure / Sale Bill is believed to be accurate; however, auction company, seller nor bank (s) involved guarantee or warrant any of the information contained herein. No guarantee or warranty of the condition of any of the items being auctioned is granted; buyer is to perform due diligence prior to the auction. All sales are "As Is" with no inspections, repairs, warranties or guaranty. Auction company reserves the right to change the sale bill prior to auction time.