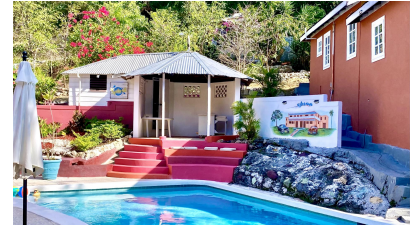


Ref: G0179

Excellent BB with restaurant and bar in Montego Bay, expansion possible

**1,800,000
USD**



Investment type : For sale

Property type : B&B

Bedrooms : 8

Restaurants : 1

Hotel area :

Price in Euros : 1,746,000 EUR

Price in US Dollars : 1,800,000 USD

Country : Jamaica

Condition : Turnkey



Option: Buy company or Assets - negotiable

Opening: 2020 (Used to be a guest house for 40 years prior)

Average annual occupancy rate: 45% - 75% increased over past 4 years

Annual revenue opportunity: US\$ 280,000 - \$350,000

Future annual potential: US\$ 500,000 - \$600,000+ (With additional rooms)

Description:

The hotel has 6 guest rooms & a 2 bedroom cottage (3 quadruple with 2 double beds each, 1 triple with a double and single beds, a queen for two as well as 1 king bed room for two. **There is also a stand-alone 2-bed/2-bath cottage** with full kitchen, living room and balcony. This is currently being offered to guests, however could also be used as owners apartment. The building property is fully equipped with solar panels on the roof of the main house and adding the batteries is in the works. A on-site full service restaurant and bar is situated on the ground floor of the main house with inside and outside seating. The kitchen, laundry, housekeeping room, storage room and office are on the ground floor of the main house. There is a public restroom on the ground floor. In addition there is a bedroom and bathroom for the on-location director next to the office. Between the main house and the cottage is a nice pool area with lawn chairs in a garden setting. On one side of the pool is a "shack" with shaded sitting area and a restroom and shower.

The rooms in the main house are situated on the first floor. The two smaller rooms have a view onto the pool area. Two rooms overlook and have direct access to the 1st floor public veranda. The two deluxe rooms are corner rooms with view into the garden and ocean. When entering the property guests drive up to the main house through a nice garden area. From the front, guests walk from the ground floor veranda into a nice lobby and bar area. From there they have to climb one flight of one of the two stairs to get to their rooms. Each side of the house has 3 rooms. The rooms are nice and all remodeled with updated bathrooms. The show kitchen has been partially remolded. Currently guests are able to watch the chef in the kitchen and communicate directly with him/her. There is an additional smaller room behind the kitchen for prepping and dishwashing. The bar is situated in the lobby/reception area. Currently neither the bar nor the restaurant are being utilized to their full potential because currently only hotel guests are served. There is potential to extend the seating area further into the garden and also invite the public for lunch and dinner.

There is an opportunity to add more rooms on this property, either on top of current main house (with amazing views), an additional building in the back of main house or replacing the cottage with a bigger building to add 6-9 more rooms. The close proximity to the airport is perfect and attracts travelers, who arrive and need a stay before continuing travel the next day and for travelers from other locations on the island that have a next morning flight. It's only a 5 minute drive from and to the international Sangster airport. There are many guests who also like the location for visiting sights in Montego Bay. During the Winter season the BB is a popular stop over for cruise ship passengers from Germany who's ship "Das Schiff" docks in Montego Bay every two weeks. Overall this location is ideal for many different target groups and makes this hotel very versatile.

Jamaica has a stable and well working legal system. Property titles are protected. Foreigners and companies from other countries can buy and sell property and businesses without restrictions. Money can be transferred in and out of the country.

Staff:

Besides the director, the hotel currently has 4 full time staff and is looking for an additional full time chef, a part time chef and a part time housekeeper. Security, pool service and landscaping are outsourced.

Reservations:

The hotel accepts reservations through its own direct booking website, booking.com, Airbnb and VRBO. There are reservations on the book one year out. Reservations are managed with the hotel management software from Cloudbeds. This software would allow to add additional booking websites if so wanted.

Strengths

- Location, location, location
- The hotel is located in a beautiful, well known, quiet and safe setting close to Sangster International airport
- Highly rated on booking.com and google.com
- An established B&B with high online ratings
- Reservations on the books many month out
- The general condition of the buildings and rooms are in good quality
- Fully Solar energy operated
- Nicely remolded and well managed
- Well trained staff
- Beautiful garden area with big pool

Opportunities

- Further establishing a world class restaurant/bar with a seasoned executive chef inviting the public.
- Move from mid-level to high-end boutique B&B/hotel
- Potential to extend room availability either on top of current building, replace cottage or in the back of the property
- Steadily rising income
- Increasing tourist arrivals on the island from all over the world

Excellent staff available. Current director and owner available for training of new owner during transition if needed.