

Downtown Sandusky Hampton Inn + Home2 Suites

One hotel. Two proven Hilton brands.



DOWNTOWN SANDUSKY | HAMPTON INN + HOME2 SUITES
ILLUSTRATIVE CONCEPT — MASSING, MATERIALS, HEIGHTS AND VIEWS SUBJECT TO DESIGN DEVELOPMENT

Illustrative concept. Architecture, heights, materials, outdoor seating and views are subject to design development.

An established destination. Proven hotel operators.

134

Proposed rooms

~\$33M

Hotel budget

240

Garage spaces

~\$41M

Total project

Downtown Sandusky Hotel Development

One hotel. Two proven Hilton brands.

Proposed Hampton Inn + Home2 Suites · Sandusky, Ohio



134

Proposed rooms

~\$33M

Hotel budget

240

Garage spaces

~\$41M

Total project

THE HOTEL

A standalone 134-room dual-branded hotel. Approximately \$33 million includes a \$2 million contingency, an event center for approximately 300 guests, and a bar with food service (final size and menu to be determined). Separate storefront space is planned for a dual-branded Dunkin'/Baskin-Robbins with shared staffing efficiencies.

SITE CONTROL & GROUND LEASE

Signed development agreement. Ground lease terms provide for an initial 50-year term and two 25-year renewal options. Starting rent is \$25,000 annually, unchanged for 15 years, followed by 2% annual increases. Ground lease execution status is to be confirmed.

PORT AUTHORITY BENEFITS & GARAGE FINANCING

Anticipated construction-cost savings through an Erie County Port Authority capital lease structure, providing sales-tax exemption on eligible construction materials, subject to final approvals and documentation. Garage structure in development: City incentives would flow to Greater Sandusky Partnership (GSP) to support garage bonds; GSP would receive annual TIF payments for debt service. North Coast Inns would oversee construction, operate both buildings, set parking rates and retain all garage parking revenues.

THE GARAGE

A separate adjacent garage, budgeted at approximately \$8 million, with 240 parking spaces. The garage would serve hotel guests and the general public. Under the proposed structure, North Coast Inns would set parking rates and retain all garage parking revenues.

CITY INCENTIVES

30-year TIF: 87.5% pledged to garage bond debt service. \$1 million grant: \$500,000 upon required permits and commencement of vertical construction; \$500,000 at certificate of occupancy. \$2.7 million development fund payment after certificate of occupancy to support bond debt service. Port financing is also available.

Gavin Longer is the primary project contact. Drew Schaeffer leads finance and joins detailed underwriting and capital-structure discussions. Loan request, sponsor equity, schedule and current TIF enactment status are available for follow-up confirmation.

Gavin Longer

gavin@northcoastinns.com



Multiple demand sources. Experienced local operators.

13M

Regional visitors · 2023 [1]

\$3.1B

Tourism sales · 2023 [1]

4,000+

NCI sports room nights [2]

PROVEN OPERATORS & THIRD-PARTY MARKET RESEARCH

NCI operates five area hotels; Tru Sandusky has received Hilton's Hospitality Excellence Award (sponsor-supplied). Hunden's November 2024 study identified limited downtown hotel supply, an opportunity for 150-300-person groups, and the value of walkable lodging, dining and entertainment. These historical market findings support positioning, not current loan sizing. [2, 11]

CEDAR POINT: THE PRIMARY LEISURE DRAW

Cedar Point anchors regional leisure appeal. Selected rooms are planned to offer views across the water toward the park, subject to final design. Seasonal ferries link downtown with the park and islands. Hunden's 2024 drive-market estimates include 15.4 million residents within three hours and 38.5 million within five. [2, 4, 11]

AN ESTABLISHED DOWNTOWN VISITOR BASE

The October 2026 downtown/waterfront report estimates 2.4 million visits in the 12 months through September 2026, 5% above 2019, from 644,000 distinct visitors. March visits were up 9% and October visits up 16% versus corresponding 2019 months within that window. These modeled district visits include repeat trips, not just overnight guests. [10]

SPORTS & THEATRE COMPLEMENT SEASONAL LEISURE

NCI reports 4,000+ portfolio room nights from outdoor Sports Force events in May-August 2026. Theatre management anticipates using the adjacent hotel for performers, crews and multi-night rehearsal stays before local shows; some productions reportedly require lodging within 1-2 miles. Separately, GSP projects 9,105 market-wide theatre-related hotel nights in October-April over 2027-2031. Production lodging is prospective, unquantified and not assumed additive to the study. [2,9,12]

CURRENT MARKET CONTEXT

The September 2026 board packet reports Jan-Aug occupancy of 61.8% (+2.3% year over year), ADR of \$173.79 (-3.8%) and RevPAR of \$107.33 (-1.6%). These reported market figures provide context, not a project forecast. [6]

SOURCES & SCOPE

[1] S&IO / Tourism Economics, July 2024: 2023 Erie/Ottawa regional visitor and tourism-sales estimates. [2] NCI management, Oct.19,2026. [3] Cedar Point Sports Center facility overview. [4] Jet Express Sandusky route; seasonal schedules apply. [5] S&IO 2025 Annual Report p.10; event/venue official sites. [6] ECVCB Board Packet 09.22.2026, PDF p.18; reported CoStar data, geography to be confirmed. [9] GSP / Jeff Kerr, SST Economic Impact Study, Apr.2026, pp.14,16: five-year market projections. [10] Greater Sandusky Policy Center, Downtown Sandusky and Its Waterfront, Oct.2026 draft, pp.8-9,29; external use authorized by NCI. Modeled district visits include repeat trips, not hotel nights. [11] Hunden Partners, Sandusky Hotel & Conference Center Market & Financial Feasibility, Nov.2024, pp.9-10,12,15,22,33,101. Historical 140-key model differs from current project and included a funding gap; current costs, cash flows and capital stack need reconciliation. [12] Theatre operating discussions relayed by NCI, Oct.19,2026; prospective production lodging, no executed room commitment. Hotel and parking capture require separate underwriting.

Tournament demand. Existing operator relationships.

28,145

Reported area room nights

\$6.01M

Hotel room revenue, net

3 nights

Average stay per reservation

ADDITIONAL DEMAND ALONGSIDE CEDAR POINT

Sports Force Parks events reported 9,474 reservations across 23 events in April-August 2026. Reported hotel room revenue totaled \$6,006,282 at an average net rate of \$213 per night. This net rate is not the guest-facing rate or a market-wide ADR. Cedar Point remains the primary leisure anchor; organized sports provide an additional documented lodging driver. [13]

NORTH COAST INNS ALREADY PARTICIPATES

The report lists two NCI properties among its top hotels. Together, Tru and La Quinta account for 2,221 reported room nights and \$463,251 in hotel room revenue. This demonstrates participation in tournament lodging, not a demand allocation or booking commitment to the proposed hotel. [13]

PROPERTY	ROOM NIGHTS	ROOM REVENUE
Tru by Hilton Sandusky	1,089	\$249,157
La Quinta Sandusky	1,132	\$214,094

PORTFOLIO TOTAL AND FULL-SEASON CONTEXT

Only top properties are listed in the report; the two hotels above are not NCI's full five-hotel total. Separately, NCI reports 4,000+ portfolio room nights from outdoor events in May-August 2026, excluding winter indoor sports; this different-scope total is not reconciled to, or added to, the report. Unrivaled Sports projects roughly 1,800 teams for full-year 2026, including fall. That team projection is not completed stays or additional room nights. [2,13,14]

SCOPE AND SEASONALITY

The report includes confirmed and pending-confirmation reservations, not independently verified consumed stays. It excludes unfinished fall tournaments. June and July account for 85% of reported room revenue, so the findings support summer demand rather than year-round occupancy. Indoor sports and prospective theatre lodging provide separate off-season opportunities requiring underwriting. [13,14]

[13] Sandusky Tournament Impact, 2026, supplied by Unrivaled Sports, pp.1-3; source reports reconcile to 28,145 room nights. [14] Angela Baumgardner, Lodging Partnership Manager, Unrivaled Sports, email supplied Oct.19,2026. [2] NCI management, Oct.19,2026. Current project: 134 keys. Figures are not a hotel capture forecast.