

What is a Condo-Hotel?

How is it different than a Hotel?

HOTEL

Typically, a hotel has three distinct groups: A single owner (or company) that owns the physical property (land and building), a management company that operates the hotel, and a franchise name for the hotel (i.e. Holiday Inn, Marriott, Collegiate Inn of Blacksburg, etc.).



CONDO-HOTEL

The only real difference with a Condo-Hotel is ownership. Instead of one owner of the entire property, there is an owner of each unit (room), like a condo building. And those individuals that elect to join the optional rental program are, in effect, hiring the hotel's management company to operate their room (condo) as a part of the hotel. The management company, in turn, takes all the units that have joined the optional rental program and uses them as a fully operational hotel.



www.ciblacksburg.com (877) 440-4540

*Ownership may include rental program opportunities

Blacksburg's Preeminent,
Luxury Condo-Hotel

Collegiate Inn
OF BLACKSBURG

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ATHLETICS

WHY WERE CONDO-HOTELS CREATED?

They were created to fill a very specific need. There was a growing market in Florida for people that visited the same area each year and were tired of “renting” a hotel room. Instead they wanted to own real estate but their only choice was a traditional condo, townhouse, or house. But the hassles of owning these types of homes were many. Often when they purchased one of these properties they had to choose between not renting it out all year, so it was available when they wanted to use it, or renting it out and not having it when they wanted it. Then in other cases where it was possible to have a management company rent it out during

a season, they weren't allowed to use it. And, one of the biggest hassles was having to maintain the property. What they really wanted was a place that was 100% managed by someone else, they could use it with short notice, and had the option of not letting it sit around empty all year when they weren't using it. This is what created the demand for a Condo-Hotel, as it met all of those needs, and more. Once Condo-Hotels started, they flourished in metro-cities, beaches, ski resorts

...and now in **Blacksburg.**

WHAT DOES HASSLE-FREE OWNERSHIP MEAN?

When we created the Collegiate Inn of Blacksburg, we wanted to create something that we would like to own ourselves. We wanted all of the benefits of owning a home in Blacksburg without the hassles of having to pay water, electric, gas, telephone, cable, and Internet bills. So instead, we created Hassle-Free ownership so that Collegiate Inn owners NEVER have to worry about paying these bills each month.

CAN THE COLLEGIATE INN PROVIDE LENDERS FOR FINANCING?

Yes. Hotel-Condo financing is a unique banking product that requires the lender to have specific knowledge of the industry and markets. Therefore, the Collegiate Inn has assembled several sources of end unit financing that are familiar with the project and hotel-condo financing. Also, they are all Hokies so it will be like talking to a friend.

WHEN I PURCHASE A UNIT, DO I RECEIVE A DEED?

Yes, you will have a fee simple Deed, as you would for any other condo you might purchase.

WHAT IS INCLUDED IN THE ASSOCIATION FEE?

Ownership at the Collegiate Inn is designed to be Hassle-Free. As a result, the condo fee includes all of the normal expenses usually covered by a condo fee AND virtually all of the other expenses you would normally have to run a second home. **Here is a summary of the included expenses:**

- All utilities – Water, Gas, and Electric
- Cable TV, Internet, and telephone
- Insurance – building, personal property, and liability
- Accrual for expected future expenses for the property
- Room remodeling fund that accrues funds to remodel your room every 5-7 years to ensure the hotel is able to continue to offer the finest rooms in Blacksburg
- Management costs
- All other expenses generally covered in traditional Condo Fees
- Full details are covered in our Condominium Documents

Call TODAY for more information
Model Rooms Now Open



“Unlike any other property I have ever owned – just a great place and simple to own.”

Collegiate Inn Owner
John Malone
VT Alum, BSEE - 1983

“Our hotel-condo is something our entire family can enjoy for decades to come.”

Collegiate Inn Owner
Marty Johnson

“I realized purchasing a hotel-condo not only gives me a place to stay during the busy football season but it’s actually a solid investment too.”

Collegiate Inn Owner
Ernita Thomas
VT Alum, BS in Accounting - 1991

I KEEP HEARING ABOUT THE COLLEGIATE INN. WHERE IS IT?

The Collegiate Inn is currently called the Holiday Inn and is located at 900 Prices Fork Road in Blacksburg. Depending on when you went to Virginia Tech, you may remember it as a Sheraton Four Points or Marriott.

The room remodeling is being completed one building at a time as a certain number of units are sold in each building. The back building (Phase I) is the first that will be remodeled and will be completed in April 2008. Once Phase II is completed, the entire property will drop the Holiday Inn name and will be called The Collegiate Inn of Blacksburg. Until the rooms have been remodeled, the hotel will keep the Holiday Inn name.

Amenities Include:

- Luxuriously remodeled rooms
- Game Day transportation
- Exclusive pre-game and post-game parties
- VIP access to the on-premise restaurant and lounge
- Priority access to banquet and meeting rooms
- Wireless high-speed Internet
- Onsite facility management*
- Maid Service
- Baby sitting services
- Room service
- Indoor and outdoor pools
- Fitness center

HOW DO I GET MORE INFORMATION?

Call **(877) 440-4540** to check on unit availability and to get answers to any other questions you may have.

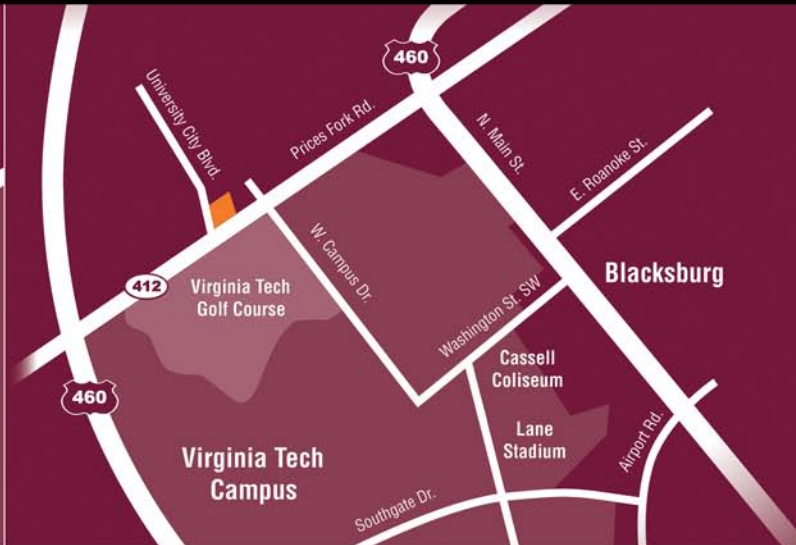
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NOW IS THE TIME TO PURCHASE
YOUR PIECE OF BLACKSBURG AND START
LIVING YOUR **HASSLE-FREE LIFE.**



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