



INVESTMENT OFFERING MEMORANDUM



4506, 541 RAILROAD AVE & 230 PLAZA ST, LAS VEGAS, NEW MEXICO



Conditions of the Investment

This is a confidential memorandum intended solely for your own limited use to determine whether you wish to express interest in acquiring The Castaneda Hotel & The Plaza Hotel (the “Hotels” or “Properties”) located at 4506, 541 Railroad Ave & 230 Plaza St, Las Vegas, New Mexico. Cushman & Wakefield (“C&W”) has been retained as the exclusive advisor for Caliber (“Owner” or “Ownership”).

By your receipt of this confidential memorandum, you agree that this memorandum and the information contained herein is of a confidential nature, and that you will hold and treat it in the strictest confidence, and that you will not, directly or indirectly, disclose or permit anyone else to disclose this memorandum or any part of the contents to any other person, firm or entity, including any prospective investor or any financial institution or other potential lender, without prior written authorization of C&W, nor will you use or permit to be used this memorandum or any part of the contents in any fashion or manner detrimental to or in conflict with the interest of the Owner.

You specifically agree not to contact any employees of the Owner or the Properties. All arrangements for inspections and all communications shall be made by C&W.

This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Properties and has been prepared by C&W primarily from information supplied by the Owner. It does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. Neither the Owner nor C&W make any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, or to the quality or fitness of the Properties, and no legal liability is assumed or to be implied by any of the aforementioned with respect thereto. This memorandum has been prepared solely for informational purposes to assist an interested investor in determining whether to proceed with an in-depth investigation of the Properties. An interested investor shall rely only on its own investigation. While the information contained herein is from sources deemed reliable, it has not been independently verified and is provided subject to errors and omissions.

Ownership and C&W expressly reserve the right at their sole discretion to reject any or all proposals or expressions of interest in the Property and to terminate discussion with any party at any time with or without notice.

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01 EXECUTIVE SUMMARY



Executive Summary

INVESTMENT SUMMARY

Cushman & Wakefield has been exclusively retained to offer for sale the fee-simple interest in the 68-room The Plaza Hotel and the 22-room The Castaneda Hotel (“Hotel(s)” or “Properties”).

PROPERTY OVERVIEW



| | |
|-------------------------|--|
| Address | 230 Plaza Street, Las Vegas, NM, 87701 |
| Guestrooms | 68 |
| Date Opened | 1899 |
| Ownership Interest | Fee Simple |
| Building Size | 73,092 square feet |
| Lot Size | .503 AC |
| Floors | 3 floors and a basement (11,608 sq ft) |
| Food & Beverage Outlets | Restaurant and bar |
| Amenities | Cafe, Gift shop, Meeting Space, Ballroom |



| | |
|-------------------------|--|
| Address | 4506, 541 Railroad Ave, Las Vegas, NM 87701 |
| Guestrooms | 22 |
| Date Opened | 1899 |
| Ownership Interest | Fee Simple |
| Building Size | 36,060 square feet |
| Lot Size | 1.40 AC |
| Floors | 2 floors, basement (4,538 sq ft), and attic storage (6018 sq ft) |
| Food & Beverage Outlets | Bar/lounge and Restaurant |
| Amenities | Cafe/Wine Shop |



01

INVESTMENT HIGHLIGHTS



Investment Highlights

ONE-OF-A-KIND OPPORTUNITY

Both Hotels built in the late 1800's and registered on the National Register of Historic places. The hotels are rich in history and some of the most famous in the entire Southwest. Teddy Roosevelt hosted his first Rough Riders Reunion at the Castaneda Hotel after it was built and operated by Fred Harvey himself. The Hotels have been featured in many Hollywood films over the last 100 years. Both Properties are filled with hundreds of beautiful antiques and historical artifacts that will transfer to new ownership.

2 PROPERTY PORTFOLIO

Located within 1 mile of each-other allowing for a single administration management strategy and opportunity to complex.

RECENTLY RENOVATED & MODERNIZED

Over \$5 Million in Capex including mechanical systems, elevators laundry, IT and security.



73,092 Square Feet
TOTAL USABLE AREA



FOOD & BEVERAGE UPSIDE

Both properties boast amazing spaces for food and beverage including cafe's, bars, and restaurants. Currently the restaurant in the Plaza is leased out and operated by a third party while the Castaneda which has a state-of -the-art kitchen, is updated and ready for an operator or lessee.

MEETING SPACE & BALLROOMS

The Plaza Hotel boast some of the most beautiful meeting/event spaces in the entire Southwest.

LUXURIOUS OWNER'S SUITE

The 3500 square foot suite is fully renovated and available for owner/operator or management.

SOFT BRAND OPPORTUNITIES

Unencumbered by brand & management.



36,060 Square Feet
TOTAL USABLE AREA



Nearby Demand Generators

SANTA FE TRAIL: The Santa Fe Trail, active between 1821 and 1880, was a key commercial route connecting Missouri and Santa Fe, New Mexico. Pioneered by William Becknell, it became a two-way trade highway used by both American and Mexican traders until the Mexican-American War in 1846. Following the U.S. victory and the Treaty of Guadalupe Hidalgo in 1848, it became a national road, facilitating commercial freighting, stagecoach travel, and migration. The trail had two main routes: the Mountain Route, offering more water but a tougher journey over Raton Pass, and the Cimarron Route, which was shorter but riskier due to scarce water supplies. With the post-Civil War railroad expansion in Kansas, the need for trail-based trading declined as rail lines shortened the distance for trade caravans. The Atchison, Topeka, and Santa Fe Railroad eventually reached Santa Fe in 1880, rendering the trail obsolete.



LAS VEGAS PLAZA: The Las Vegas Plaza is a plaza and historic district in Las Vegas, New Mexico. The plaza was originally laid out in 1835 by Mexican settlers and is surrounded by a number of historically and architecturally notable buildings. It was listed in the National Register of Historic Places in 1974.



MONTEZUMA HOT SPRINGS: The Montezuma Hot Springs is a place for healing, meditation, contemplation and relaxation. They are not a tourist attraction, a party place or picnic and camping spot. They are located on private property owned by the United World College and leased to the Friends of the Montezuma Hot Springs (FMHS), a 501c3 that manages the site on behalf of the community.

All visitors are welcome but are regarded as guests of the Friends. The mission of the FMHS is to preserve and protect the Montezuma Hot Springs. Their purpose is to keep them open, safe and free for the community and guests.



COLLEGE TOWN: Las Vegas, New Mexico, is home to several institutions of higher learning, including New Mexico Highlands University (NMHU), a public university that offers a wide range of undergraduate and graduate programs. NMHU is known for its strong academic programs in fields such as education, business, and the arts, and its beautiful campus is nestled in the scenic Sangre de Cristo Mountains. The city also has other educational options, including the Luna Community College, which provides a variety of technical and vocational training programs. These institutions contribute to the region's rich educational landscape and offer valuable opportunities for students in the area.



FRED HARVEY: Harvey was a pioneering entrepreneur who revolutionized hospitality and dining along the expanding railroads in the American West. In the late 1800s, he partnered with the Atchison, Topeka, and Santa Fe Railroad to establish a chain of Harvey House restaurants, hotels, and dining rooms, including one in Las Vegas, New Mexico. Known for their exceptional service and high-quality food, the Harvey Houses introduced a new level of refinement to the rugged frontier.

THE HARVEY GIRLS :

The Harvey Girls, a corps of well-trained, uniformed waitresses, became iconic figures of this era. Often recruited from the East and Midwest, they were known for their professionalism, charm, and strict codes of conduct. In Las Vegas, the Harvey House became a social and cultural hub, offering travelers a rare touch of elegance and reliability on their journey through the Southwest. The Harvey Girls played a significant role in shaping hospitality standards and were immortalized in literature and film, symbolizing the spirit of service and adventure in the Old West.



SKIING IN TAOS: Skiing in Taos is a popular winter getaway for residents and visitors of Las Vegas, New Mexico, offering a scenic and convenient escape. Just about a two-hour drive north, Taos Ski Valley is renowned for its challenging terrain, powdery slopes, and stunning alpine scenery. The resort attracts skiers and snowboarders of all levels, with a mix of steep runs, open bowls, and groomed trails. Beyond the slopes, Taos also offers a charming village atmosphere with art galleries, cozy lodges, and après-ski dining, making it a perfect day trip or weekend retreat for outdoor enthusiasts from Las Vegas.



01 PROPERTY OVERVIEW



The Plaza Hotel

PROJECT SUMMARY

The 68 room Plaza Hotel has been the subject of several multimillion-dollar expansions and improvements in recent years. The excellent (leased) bar and restaurant, meeting rooms and the finest ballroom/event space in the region, all overlook Plaza Park.

This beautiful property is consistently rated one of the most famous in the Southwest, from the era when Las Vegas was the biggest and richest city in New Mexico. The area around the hotel has had many recent improvements, including newly paved streets, city infrastructure, new parking, wayfinding signage, and several nearby restorations.

THE HISTORY

The Plaza (1882) has presided in Victorian splendor over beautiful Plaza Park in Las Vegas NM for 140 years. The Las Vegas Plaza is one of the most beautiful city parks in the Southwest and is home to many regional concerts and celebrations. The Plaza Hotel is so picturesque that it has been featured in film for 100 years, from Tom Mix and Easy Rider to Longmire and No Country for Old Men.

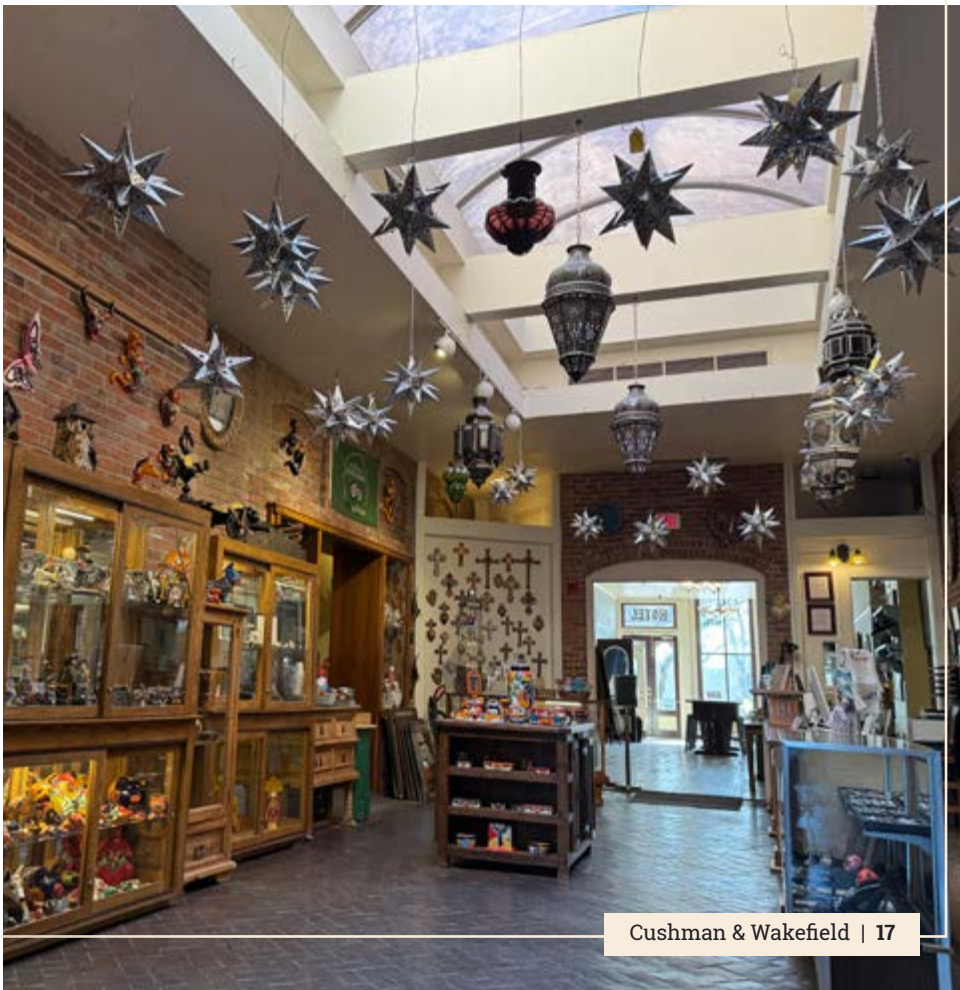
GUEST ROOMS

The Plaza Hotel features 68 guest rooms and 1 King Room that is considered the Owner's Room.



GUESTROOM MIX

| Room Type | No. of Rooms |
|--------------|--------------|
| Double Full | 2 |
| Single Full | 5 |
| Double Queen | 19 |
| Single Queen | 13 |
| Double King | 3 |
| Single King | 26 |



The Castaneda

PROJECT SUMMARY

La Castaneda is one of the most famous lavishly restored historic hotels in the Southwest. The 36,000 square foot property consists of 22 guest rooms, a large lounge, beautiful bar and dining room, a state-of-the-art kitchen, and a spectacular owner's apartment, all wrapped around a courtyard garden.

The Castaneda is visible from I-25, the interstate highway connecting Denver, Santa Fe and Albuquerque. The property is one hour north of Santa Fe and is immediately adjacent to the Las Vegas New Mexico Visitor Center and Amtrak station.

Amtrak Southwest Chief stops at the hotel twice daily. The area surrounding the hotel has been the subject of many improvements since the Castaneda restoration began, including new infrastructure, new parking, and several other restorations.

THE HISTORY

The Castaneda was constructed by the Santa Fe Railway in 1898 and operated by the Fred Harvey Company as their first trackside hotel in the Southwest. In 1899 Teddy Roosevelt hosted his first Rough Riders Reunion here. The Castaneda has been featured in many films, from Red Dawn to Midnight Texas, the West Wing, Speechless, Outer Range etc. The recent three-year multi-\$million restoration was heralded with stories throughout the Southwest, including a February 2019 re-opening feature by CBS Sunday Morning on national TV. Beautiful gardens. An architectural treasure.

GUEST ROOMS

The Castaneda Hotel features 22 guest rooms and 2 rooms in the owner's apartment.



GUESTROOM MIX

| Room Type | No. of Rooms |
|---------------------|--------------|
| Double Queen | 2 |
| King | 8 |
| King & Extra Bed | 5 |
| King & Seating Area | 6 |
| King & Bunk Beds | 1 |



01 MARKET OVERVIEW





Las Vegas, NM

PROJECT SUMMARY

Las Vegas, New Mexico, was officially founded as Señora de Los Dolores de Las Vegas (Our Lady of Sorrows of the Meadows). The city grew from an 1835 Land Grant from the Mexican government to become the largest city in the Southwest, at least for a time. Long before, the area had a rich and vast history with the Paleo-Indians and the Anasazi and Mogollon cultures. The Santa Fe Trail went through the old original settlement plaza, in the center of town, which was a key trading spot on the Santa Fe Trail. For eastern traders, Las Vegas was the town toward the end of the Trail. For western traders, it was first town after leaving Santa Fe.

During the 1846 Mexican-American War, General Stephen Watts Kearny, came down the mountain route and marched his army to the central plaza. On top of a flat roof, he announced that Las Vegas was now the property of the United States. Upon becoming part of the United States, Las Vegas also became the largest community in the Southwest and housed some of the most wanted rebels. Santa Fe railroad tracks reached Las Vegas on July 1, 1879, and the first train entered the city three days later. Las Vegas served as the railhead (and eastern trail terminus) for the last few months that the Santa Fe Trail served as a long-distance route.





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