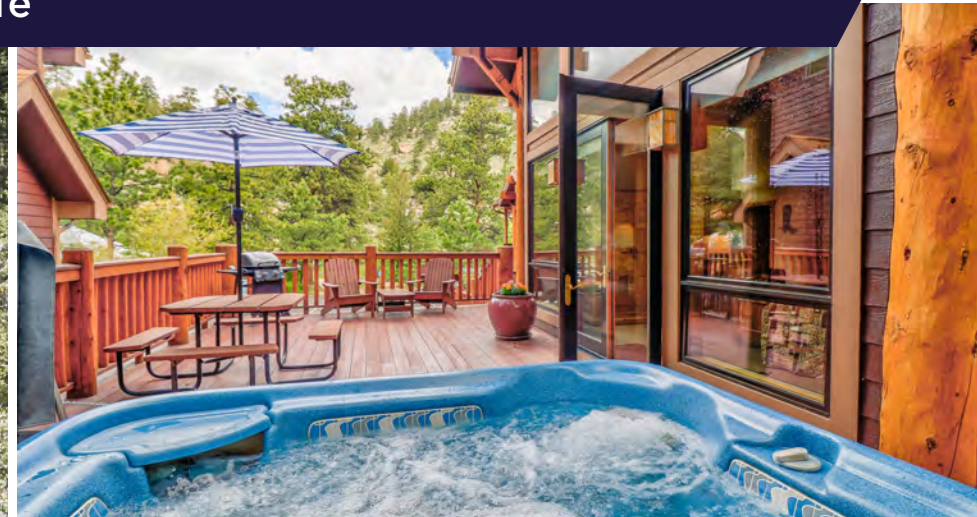


CASTLE MOUNTAIN LODGE

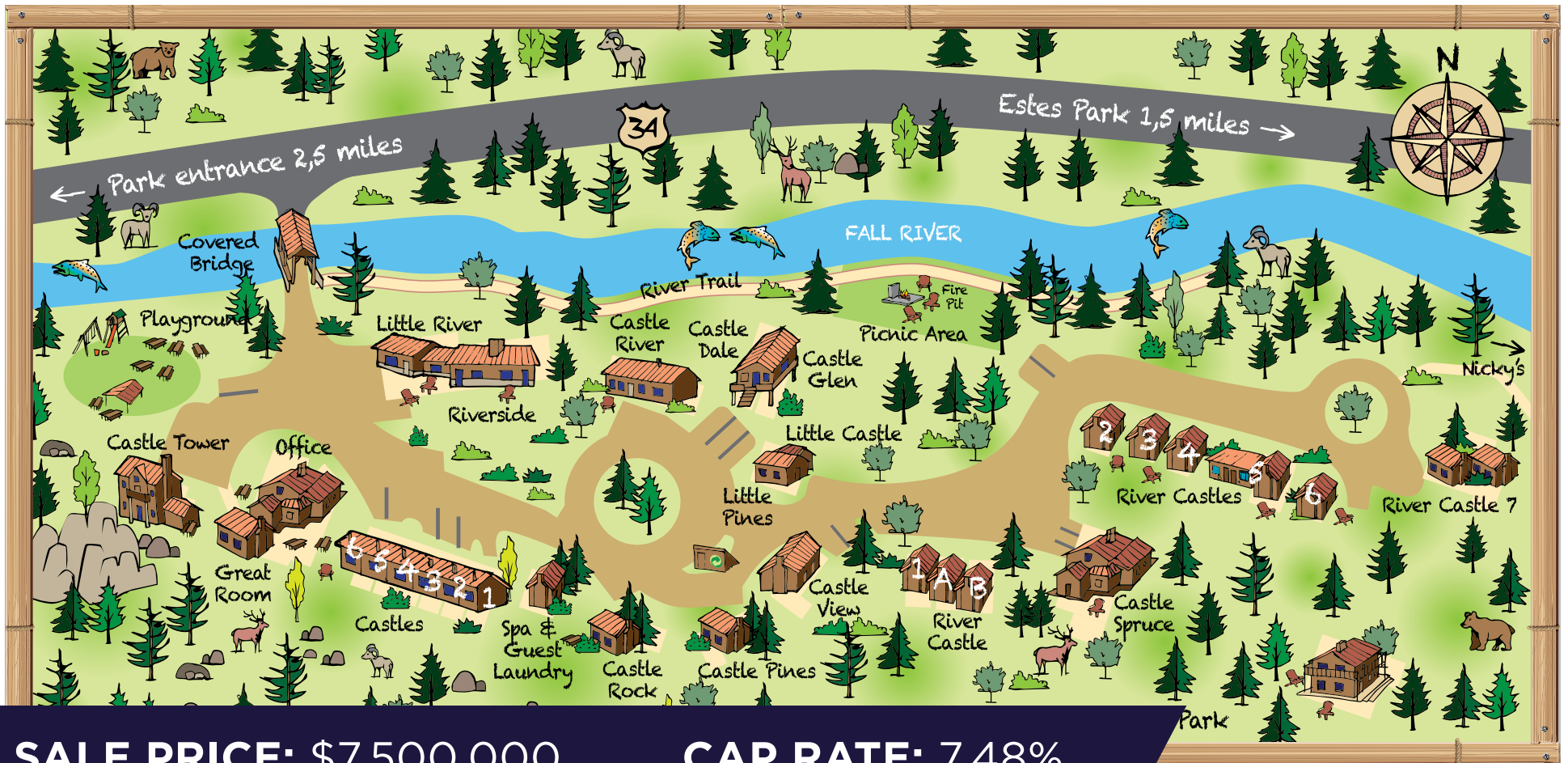


1520 Fall River Road | Estes Park, CO 80517

Rustic Mountain Lodge on 28.9 Acres for Sale



CONFIDENTIAL OFFERING MEMORANDUM



SALE PRICE: \$7,500,000

CAP RATE: 7.48%

THE SITE AND OVERVIEW

1520 Fall River Road spans nearly 30 acres, perfectly situated between downtown Estes Park and Rocky Mountain National Park. Since the 1950s, **Castle Mountain Lodge** has welcomed guests to its rustic mountain lodge, offering 1- to 3-bedroom cottages and rooms. The property boasts a variety of amenities, including a regulation 18-hole disc golf course, outdoor games, a playground, daily treats in the lobby, eight private hot tub cabins, fishing in Fall River, snowshoe rentals, a library with games, fire pits, a trail to Rocky Mountain National Park, an on-site laundry facility, and more. Please contact the listing brokers for more information.

HIGHLIGHTS



Less than a 5-minute drive to Estes Park or Rocky Mountain National Park



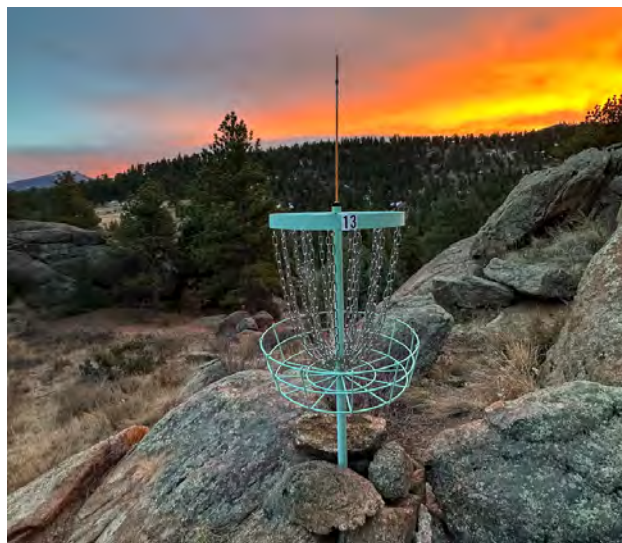
Serene riverside mountain setting featuring frequent wildlife sightings



Ability to add additional units



Amenities include a disc golf course, playground, cabins with private hot tubs, a library with games, on-site laundry facility, and more



30
ROOMS

15,920 SF
TOTAL SIZE OF CABINS

21,721 SF
TOTAL BUILDING SIZE

1939 / 2003
YEAR BUILT / RENOVATED

Larimer
COUNTY

3523300003
PARCEL NUMBER

FLOOR PLANS



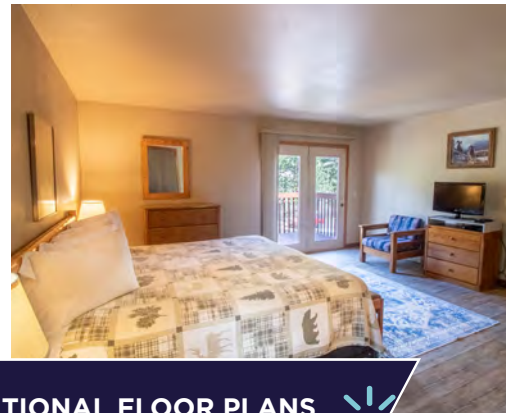
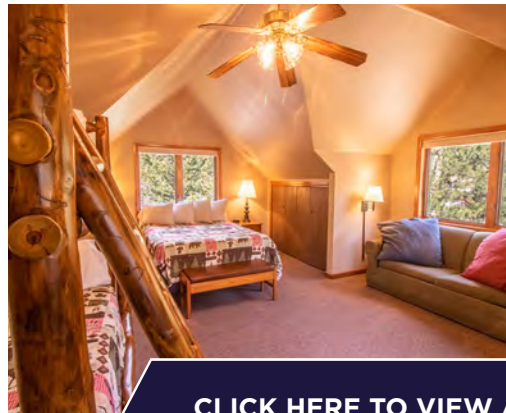
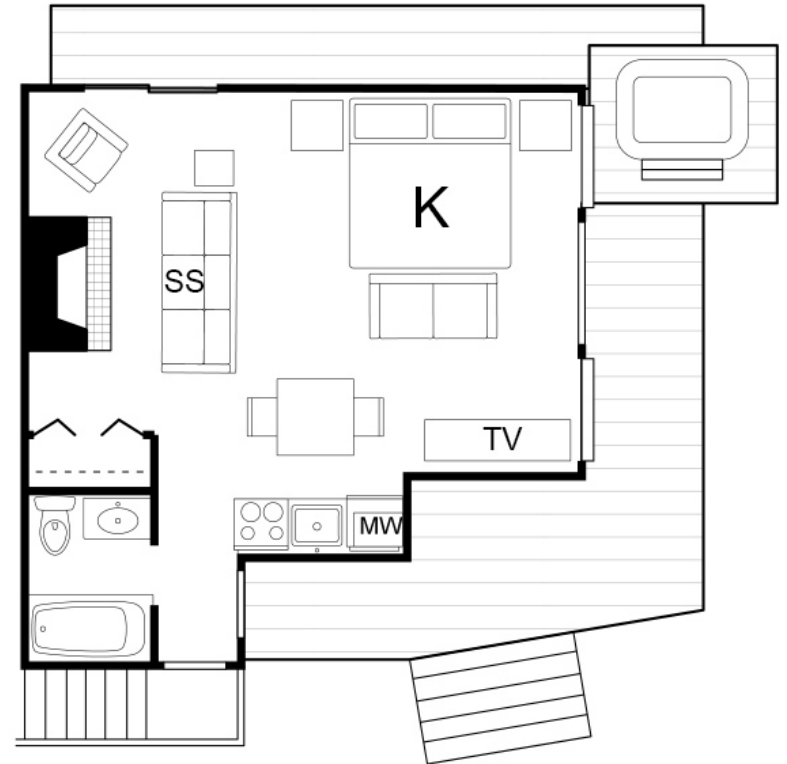
RIVER CASTLE



CASTLE TOWER



GREAT ROOM



[CLICK HERE TO VIEW ADDITIONAL FLOOR PLANS](#)





ABOUT CASTLE MOUNTAIN LODGE

Hosting guests since the 1950's and perfectly centered between downtown Estes Park and Rocky Mountain National Park, Castle Mountain Lodge is the ideal place to start your mountain vacation. Cross over our covered bridge to a haven tucked away with everything you'll need — a private Estes Park Cabin, crackling fireplaces, and even fresh baked cookies waiting for you on arrival. Spend your days adventuring in your own style. Explore the surrounding areas or find a spot by our stretch of Fall River to try your hand at catching dinner. A quiet mountain setting serving as your base camp to Rocky Mountain National Park and Estes Park.

Known for our serene riverside, mountain, setting, and cozy winter romantic getaways. You'll often see elk, mule deer, turkey, rabbit, and other small critters on our grounds due to our quiet location bordering Rocky Mountain National Park.

Only a couple of minutes from the Fall River Entrance to Rocky Mountain National Park, you're at the base of Trail Ridge Road which winds to over 12,000 feet into the alpine tundra of the high Rockies. Take Old Fall River Road, the original, one way, dirt road that served as the original passage across RMNP. Enjoy this stunning drive as it leads you to the Alpine Visitor Center, then make it a loop by taking Trail Ridge Road back to your home away from home at Castle Mountain Lodge. This tour, which is spectacular at sunrise or sunset, may take you 2 to 3 hours.

In addition... stock up on groceries at the local Safeway (3 minutes away), or visit many fine shops downtown. These include boutique and fine art galleries, quaint coffee shops, delicious candy/ice cream shops, and souvenir/t-shirt shops.

Source: <https://castlemountainlodge.com/about/>

OTHER AMENITIES



- Professional 18-hole disc golf course
- Playground and tether ball
- Fresh baked cookies, warm coffee and seasonal treats served in the lobby every day



- Snowshoes available for rent
- Library and games available to take back to your cabin or enjoy in our library



- Castle Spa, plus 8 private hot tub cabins
- Stretch of Fall River stocked with mountain trout and fishing poles to borrow

- Fire pit stocked with wood, available to guests
- Trail from the back of our property to Rocky Mountain National Park
- On-site laundry facility



CASH FLOW ANALYSIS

PURCHASE PRICE

\$7,500,000

CAP RATE

7.48%

FINANCING

LOAN AMOUNT

\$5,625,000

EQUITY \$

\$1,875,000

EQUITY %

25%

TERM (YRS):

25

| INCOME SOURCE | INCOME | ESCALATOR | 2025 | 2026 | 2027 |
|---|----------------------|-----------|-------------------|-------------------|-------------------|
| Airbnb Cleaning Fee | \$19,750.00 | 3.0% | 19,750.00 | 20,342.50 | 20,952.78 |
| Airbnb Revenue | \$185,618.50 | 3.0% | 185,618.50 | 191,187.06 | 196,922.67 |
| Cancel Fees & Forfeits | \$8,182.51 | 3.0% | 8,182.51 | 8,427.99 | 8,680.82 |
| Disc Golf | \$4,765.00 | 3.0% | 4,765.00 | 4,907.95 | 5,055.19 |
| Firewood | \$1,268.39 | 3.0% | 1,268.39 | 1,306.44 | 1,345.63 |
| Guest Laundry | \$245.25 | 3.0% | 245.25 | 252.61 | 260.19 |
| Interest Earned | \$- | 3.0% | 0.00 | 0.00 | 0.00 |
| Lobby Shop | \$5,528.10 | 3.0% | 5,528.10 | 5,693.94 | 5,864.76 |
| Movie Rentals | \$44.00 | 3.0% | 44.00 | 45.32 | 46.68 |
| Room Revenue | \$1,306,713.89 | 3.0% | 1,306,713.89 | 1,345,915.31 | 1,386,292.77 |
| POTENTIAL INCOME: | | | 1,532,116 | 1,578,079 | 1,625,421 |
| GROSS OPERATING INCOME | | | 1,532,116 | 1,578,079 | 1,625,421 |
| LESS OPERATING EXPENSES | | | | | |
| TOTAL OPERATING EXPENSES | \$971,041.64 | | 971,042 | 1,000,173 | 1,030,178 |
| NET OPERATING INCOME (NOI): | | | 561,074 | 577,906 | 595,243 |
| BUILDING VALUATION: | CAP = 5.00% | | 11,221,480 | 11,558,122 | 11,904,870 |
| ANNUAL DEBT SERVICE: | | | | | |
| PRINCIPAL | | | 106,802 | 113,390 | 120,383 |
| INTEREST | | | 357,095 | 350,507 | 343,514 |
| TOTAL DEBT SERVICE (ANNUAL): | | | 463,897 | 463,897 | 463,897 |
| DEBT SERVICE COVERAGE RATIO: | | | 1.21 | 1.25 | 1.28 |
| LOAN TO VALUE RATIO: | | | 53.5% | 51.0% | 48.5% |
| NET CASH FLOW: | | | 126,171 | 143,003 | 160,340 |
| CASH ON CASH ROI | | | 6.73% | 7.63% | 8.55% |
| LEVERAGED ROI | | | 12.07% | 13.30% | 14.57% |
| CASH FLOW + PRINCIPAL EQUITY GAIN: | | | 226,298 | 249,306 | 273,199 |
| BUILDING VALUE (SALE): | CAP = 5.00% | | 11,558,124 | 11,904,868 | 12,262,014 |
| LESS PURCHASE PRICE: | | | -7,500,000 | -7,500,000 | -7,500,000 |
| LESS SELLING EXPENSES: | COMM. % 3.00% | | -346,744 | -357,146 | -367,860 |
| ESTIMATED GAIN ON SALE OF BLDG IF SOLD: | | | 3,711,381 | 4,047,722 | 4,394,154 |
| NET CUMULATIVE GAIN IF SOLD (CASH + PRIN): | | | 326,425 | 355,608 | 386,059 |
| IRR (IF SOLD): | | | 210.0% | 84.8% | 55.7% |

AN AVERAGE OF \$300,000 IN ADVANCED DEPOSITS WILL TRANSFER TO BUYER - DEPOSITS FLUCTUATE MONTH TO MONTH AND ARE SUBJECT TO CHANGE.

INTEREST RATE: 6.00%

| 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|
| 21,581.36 | 22,228.80 | 22,895.66 | 23,582.53 | 24,290.01 | 25,018.71 | 25,769.27 | 26,542.35 |
| 202,830.35 | 208,915.26 | 215,182.71 | 221,638.20 | 228,287.34 | 235,135.96 | 242,190.04 | 249,455.74 |
| 8,941.25 | 9,209.49 | 9,485.77 | 9,770.34 | 10,063.46 | 10,365.36 | 10,676.32 | 10,996.61 |
| 5,206.84 | 5,363.05 | 5,523.94 | 5,689.66 | 5,860.35 | 6,036.16 | 6,217.24 | 6,403.76 |
| 1,386.00 | 1,427.58 | 1,470.41 | 1,514.52 | 1,559.96 | 1,606.76 | 1,654.96 | 1,704.61 |
| 267.99 | 276.03 | 284.31 | 292.84 | 301.63 | 310.68 | 320.00 | 329.60 |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6,040.70 | 6,221.93 | 6,408.58 | 6,600.84 | 6,798.87 | 7,002.83 | 7,212.92 | 7,429.30 |
| 48.08 | 49.52 | 51.01 | 52.54 | 54.11 | 55.74 | 57.41 | 59.13 |
| 1,427,881.55 | 1,470,718.00 | 1,514,839.54 | 1,560,284.72 | 1,607,093.26 | 1,655,306.06 | 1,704,965.24 | 1,756,114.20 |
| 1,674,184 | 1,724,410 | 1,776,142 | 1,829,426 | 1,884,309 | 1,940,838 | 1,999,063 | 2,059,035 |
| 1,674,184 | 1,724,410 | 1,776,142 | 1,829,426 | 1,884,309 | 1,940,838 | 1,999,063 | 2,059,035 |
| 1,061,083 | 1,092,916 | 1,125,703 | 1,159,475 | 1,194,259 | 1,230,086 | 1,266,989 | 1,304,999 |
| 613,101 | 631,494 | 650,439 | 669,951 | 690,050 | 710,752 | 732,074 | 754,036 |
| 12,262,023 | 12,629,873 | 13,008,779 | 13,399,024 | 13,801,000 | 14,215,045 | 14,641,488 | |
| 127,808 | 135,691 | 144,060 | 152,946 | 162,379 | 172,394 | 183,027 | |
| 336,089 | 328,206 | 319,837 | 310,951 | 301,518 | 291,503 | 280,870 | |
| 463,897 | 463,897 | 463,897 | 463,897 | 463,897 | 463,897 | 463,897 | |
| 1.32 | 1.36 | 1.40 | 1.44 | 1.49 | 1.53 | 1.58 | |
| 46.2% | 43.8% | 41.5% | 39.2% | 36.9% | 34.7% | 32.5% | |
| 178,197 | 196,590 | 215,535 | 235,048 | 255,147 | 275,848 | 297,171 | |
| 9.50% | 10.48% | 11.50% | 12.54% | 13.61% | 14.71% | 15.85% | |
| 15.89% | 17.27% | 18.70% | 20.18% | 21.73% | 23.33% | 25.00% | |
| 298,018 | 323,801 | 350,592 | 378,435 | 407,377 | 437,468 | 468,759 | |
| 12,629,875 | 13,008,771 | 13,399,034 | 13,801,005 | 14,215,035 | 14,641,486 | 15,080,731 | |
| -7,500,000 | -7,500,000 | -7,500,000 | -7,500,000 | -7,500,000 | -7,500,000 | -7,500,000 | |
| -378,896 | -390,263 | -401,971 | -414,030 | -426,451 | -439,245 | -452,422 | |
| 4,750,978 | 5,118,508 | 5,497,063 | 5,886,975 | 6,288,584 | 6,702,242 | 7,128,309 | |
| 417,838 | 451,011 | 485,648 | 521,821 | 559,607 | 599,087 | 640,347 | |
| 42.9% | 35.7% | 31.2% | 28.1% | 25.8% | 24.0% | 22.7% | |



ABOUT ESTES PARK

A Legacy of Hospitality in the Mountain West

Situated about 90 miles northwest of Denver, at 7,522 feet above sea level, Estes Park sits in the heart of the Rocky Mountains. Majestic views span in every direction along with the majestic scenes you expect from a Colorado mountain town: gold-medal fishing rivers, iconic peaks, fertile valleys dotted with wildlife plus one unexpected treasure - a national park. Rocky Mountain National Park, home to 300 miles of hiking trails within 415 square miles of protected mountain wilds, borders Estes Park at its eastern entrance.

With all its adventures and amenities, including the bench-lined Riverwalk and charming sculpture garden, it's no wonder that Estes Park repeatedly earns recognition as a top destination. It has earned awards from TripAdvisor, Colorado Parent, the Weather Channel and many Colorado newspapers. After all, it boasts a strong history- and present-of hosting visitors with an authentic easiness that's congruent with a dream getaway to Rocky Mountain paradise.

Source: <https://www.visitestespark.com/plan/about/>



AERIAL

FALL RIVER
VISITOR
CENTER



ROCKY
MOUNTAIN
NATIONAL PARK



BEAVER
MEADOWS
VISITOR CENTER



ESTES PARK







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