



# OFFERING MEMORANDUM

## **The Breakhouse Newport**

28 Weaver Ave, Newport, RI 02840

*6-bedrooms, 8.5 baths Luxury Short Term Rental*

*5,181 SF Sleeps 12 guests*

**OFFERING PRICE: \$3,100,000**

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## Executive Summary

The Breakhouse Newport represents a rare opportunity to acquire a fully operational, turnkey luxury short-term rental property in one of America's most prestigious coastal destinations. This completely renovated 6-bedroom, 8.5 bathroomse accommodates up to 12 guests and **7 off street parking spaces**.

## Investment Highlights

Property Type	Luxury Short-Term Rental
Building Size	5,181 Square Feet
Configuration	6 Bedrooms / 8.5 Bathrooms
Maximum Occupancy	12 Guests
Bed Configuration	Queen bed in each bedroom (6 total)
Property Management	STAY Newport (Professional)
2025 Gross Revenue	\$274,693.00

## Key Investment Features

**Turnkey Operation:** Professionally managed by Stay Newport with all systems in place. Fully furnished and equipped. Licensed and compliant with all local regulations (**City of Newport Transient Guest Facility Certificate**) and **Short Term Rental Registration**.

**Recent Capital Improvements:** Over \$418,000 invested in major renovations (2022-2025) including complete fire suppression system, HVAC upgrades, interior renovation, and life-safety systems.

**Prime Newport Location:** Walking distance to downtown Newport, historic mansions, beaches, and world-class dining. Newport attracts 3.5+ million visitors annually.

**Strong Market Fundamentals:** Newport STR market shows 59% average occupancy with \$287 ADR. This premium 6BR property significantly outperforms market averages with \$2,529 ADR.

**Multiple Income Streams:** Listed on Airbnb, VRBO, and direct booking platforms with established guest base and 5-star reviews.

**Important Property Disclosure:**

*Property records show discrepancies between tax assessment data and operating permits. Tax card indicates 10 rooms with 9 full baths and 1 half bath, while the transient guest facility permit shows 6 bedrooms with 8 bathrooms accommodating up to 15 guests. Buyers should verify all property specifications independently during due diligence.*

## Property Overview

The Breakhouse Newport is a meticulously maintained 5,181 square foot luxury vacation rental offering an unparalleled guest experience. The property features high-end finishes, modern amenities, and professional-grade systems throughout.

## Property Features

- 6 spacious bedrooms with queen beds (king beds can be added)
- Accommodates up to 12 guests comfortably
- 8.5 bathrooms with premium fixtures
- Gourmet kitchen with commercial-grade appliances
- Multiple living and entertainment areas
- Central air conditioning and heating (updated HVAC 2025)
- High-speed fiber internet throughout
- Professional laundry facilities
- Outdoor spaces and professional landscaping
- On-site parking 7 spaces

## Life Safety & Compliance

- NFPA-compliant wet sprinkler system (installed 2022)
- Monitored fire alarm and detection system
- Commercial kitchen suppression system
- Backflow preventer installed
- All systems inspected and certified (most recent: November 2024)
- Valid Transient Guest Facility License (City of Newport)

# Exceptional Investment Opportunity in Newport!

28 Weaver Avenue, Newport, RI 02840



Offered at \$3,100,000

Welcome to an exceptional Newport investment opportunity. This beautifully updated property features 12+ rooms, including six bedrooms and 8.5 baths, and holds the valuable City of Newport Transient Guest Facility Certificate. Each guest room includes its own private full bath, offering an ideal setup for high-quality guest stays. Recent upgrades include a full fire sprinkler and alarm system, new water/sewer and dedicated sprinkler lines, updated HVAC/mini splits, new roof and decks, interior painting, many replaced windows, new flooring, and more—truly a turnkey offering. Located in a prime walkable area, guests enjoy easy access to Bellevue Avenue, the Cliff Walk, the Tennis Hall of Fame, Thames Street dining and shops, beaches, historic mansions, and top attractions. The property has a strong history of unique bookings, including movie crews, wedding parties, family reunions, tennis enthusiasts, and NYC getaway groups. With 7 off-street parking spaces, the possibilities for continued revenue growth are endless. Newport attracts over 3.5 million visitors annually and is one of the East Coast's top wedding destinations. Its proximity to NYC, Boston, and Providence Airport ensures convenient year-round travel. With its active Newport license, this property can welcome guests throughout the year. Detailed financials available upon request. Showings coordinated with the listing agent.



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