

OFFERING MEMORANDUM
The Old Tale Inn

207 ELM ST
Leadville, CO 80461

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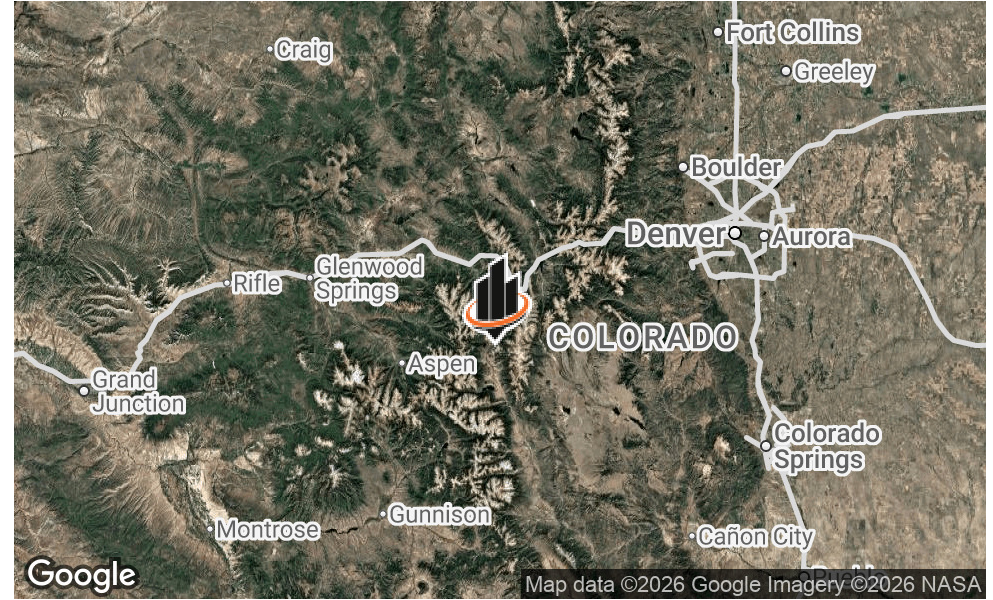
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SECTION 1
Property
Information

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,300,000
EBITDA/CAP RATE:	\$82,558 / 6.4%
KEYS:	11
PRICE/KEY:	\$118,182
LOT SIZE:	0.12 Acres
PID:	263326122002
LISTING WEBSITE:	northco.com
MOTEL WEBSITE:	oldtaleinn.com
BROKER OF RECORD:	Michael A. Corbey with Realspace Commercial Real Estate, LLC (CO)

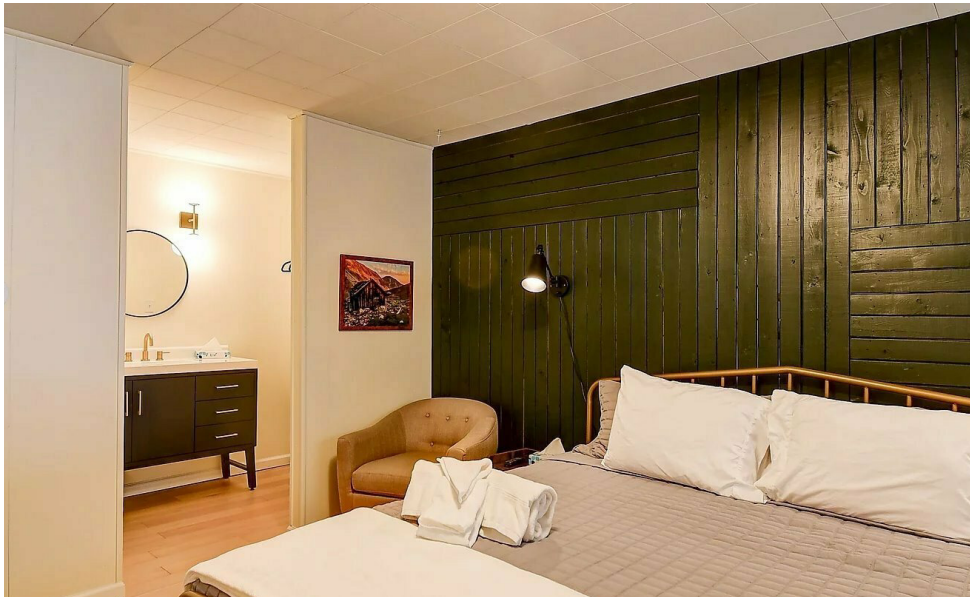
PROPERTY OVERVIEW

SVN | Northco is pleased to present, as exclusive advisor to ownership, the sale of the Old Tale Inn, a historic boutique hotel located in Leadville, Colorado (“Property”). The Old Tale Inn is a fully self-service boutique hotel with secure keyless entry and seamless digital check-in. No front desk required.

Leadville, Colorado is the highest incorporated city in the United States at 10,119 feet, and is a year-round destination for outdoor recreation and heritage tourism. The Property offers an intimate lodging experience aligned with Leadville’s authentic character and growing demand for unique, experience-driven accommodations. It features well-appointed guest rooms that support efficient operations and strong per-key revenue potential. Its walkable location near downtown Leadville’s restaurants, shops, and cultural attractions provides consistent demand from leisure travelers, event visitors, and outdoor enthusiasts alike.

The Property presents a compelling opportunity for an owner-operator or boutique hospitality investor to acquire a character-driven asset in a supply-constrained mountain market, with upside through rate optimization, branding, and enhanced guest experiences. This Property would also perform very well as a conversion to affordable housing. Each room is equipped with private bathrooms featuring showers and tubs, televisions, mini-fridges, microwaves, and coffee makers. Additional amenities include an outdoor hot tub available for guest use and free parking directly in front of each room. Two of the units feature kitchens.

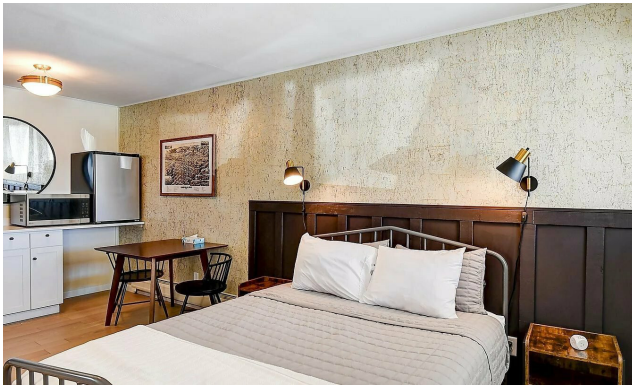
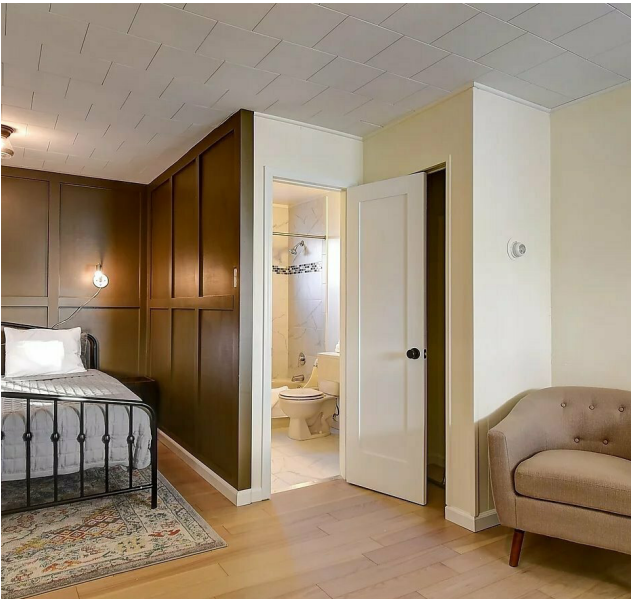
SALE HIGHLIGHTS



SALE HIGHLIGHTS

- **11 Key Historic Boutique Hotel** located in Leadville, Colorado, the highest-elevation incorporated city in the United States at 10,158 feet, and a renowned former gold rush town
- **A fully self-service boutique hotel with secure keyless entry** and seamless digital check-in. No front desk required
- **Flexible Unit Mix** with King, Queen, Queen Bonus, and King ADA rooms, each accommodating up to 2 guests
- **In-Room Amenities** include private bathrooms with showers and tubs, televisions with cable channels, mini-fridges, microwaves, and coffeemakers
- **Outdoor Hot Tub** and complimentary parking directly in front of each room, enhancing convenience and the overall guest experience
- **Year-Round Demand Drivers:** The hotel benefits from four-season tourism including hiking, skiing, cycling, fishing, heritage tourism, and nationally recognized endurance events.
- **Limited Competitive Supply:** Leadville's constrained development environment limits new hotel inventory, supporting long-term occupancy and rate stability.
- **Value-Add Upside:** Opportunities for rate optimization, branding refinement, enhanced digital marketing, and curated guest programming.
- **Prime Elm Street location** provides easy access to downtown Leadville, local shops, restaurants, museums, and year-round outdoor recreation
- **Turnkey Lodging Opportunity** with authentic historic character appealing to couples, adventure travelers, and drive-to visitors
- Set in the foothills of some of **Colorado's most iconic peaks**, including Mount Elbert and Mount Massive, it serves as a gateway to year-round outdoor adventure.
- **Converting The Hotel** to a different use is also possible, such as multifamily housing, or employee housing

ADDITIONAL PHOTOS





SECTION 2
Growth & Development Potential

GROWTH & DEVELOPMENT POTENTIAL



GROWTH OPPORTUNITIES

- **Build Additional Units:** It may be possible to add additional units on site
- **Low Ongoing Maintenance Costs:** Minimal current deferred maintenance puts buyer in a good position for low R&M expenses going forward.
- **Build a Small Event Pavilion** to host gatherings and events
- **Make Some Units Pet-Friendly and charge a pet fee.** This would increase the pool of potential guests, especially in an “adventure-focused” market like Leadville, and it would in-turn lead to increased ADR.
- **Event & Group Bookings:** Host micro-weddings, elopements, family reunions, and retreats by marketing the property as a private-use venue. It would also be possible to develop partnerships with local wedding venues, to offer preferred lodging for their guests.
- **Stay and Play Packages:** partner with Leadville and other nearby businesses to build stay and play packages to provide a full vacation experience to guests.
- **Target Long-Term Winter Stays:** Marketing to longer-term guests such as remote workers, winter vacationers, or extended-stay travelers. This could help stabilize occupancy during slower winter months and reduce turnover costs
- **Implement Dynamic Pricing Software:** Utilizing automated revenue management tools would allow rates to adjust in real-time based on demand, increasing average daily rates (ADR) and maximizing revenue, particularly during peak seasons.



SECTION 3
Location
Information

LOCATION OVERVIEW



LEADVILLE, CO

The Property is located in Leadville, Colorado, a historic mountain community set high in the heart of the Rocky Mountains. Known as the highest-elevation incorporated city in the United States at approximately 10,152 feet, Leadville is a renowned former gold rush town dating back to the late 1800s. Today, the city blends its rich mining heritage with dramatic alpine scenery, attracting visitors seeking authentic mountain character, outdoor recreation, and historic charm.

Leadville is surrounded by some of Colorado's most iconic peaks, including Mount Elbert and Mount Massive, and serves as a gateway to year-round outdoor adventure. The area offers extensive opportunities for hiking, mountain biking, fishing, and off-road exploration during the warmer months, while winter brings snowshoeing, cross-country skiing, and access to nearby downhill ski destinations. The town's high-alpine setting and proximity to national forests and wilderness areas support consistent visitation from outdoor enthusiasts throughout the year.

Beyond outdoor recreation, Leadville's vibrant downtown reflects its historic roots, featuring well-preserved Victorian architecture, museums, local shops, restaurants, and annual events that celebrate the town's mining heritage and mountain culture. The Property's location along Elm Street provides convenient access to downtown Leadville while maintaining the accessibility and visibility associated with a roadside motel, offering guests a comfortable base from which to explore the surrounding region.

Distances to larger cities:

Denver, CO - approximately 100 miles southwest of Denver

Colorado Springs, CO - approximately 130 miles northwest of Colorado Springs

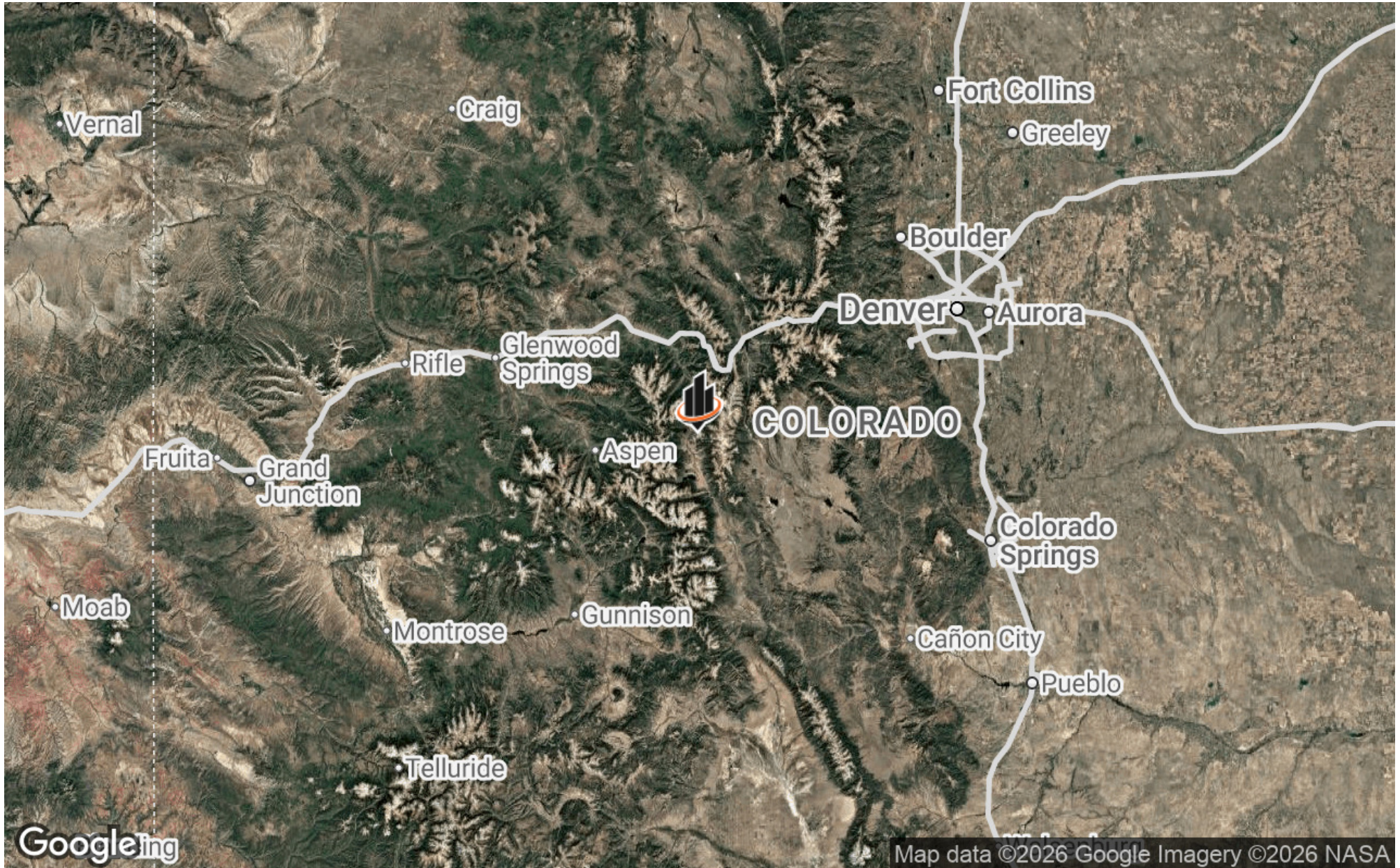
Vail, CO - approximately 40 miles south of Vail

Local airports include Leadville-Lake County Airport (5 miles). Nearby regional and international airports include Central Colorado Regional Airport (40 miles), Eagle County Regional Airport (65 miles), and Denver International Airport (120 miles).

REGIONAL MAP



LOCATION MAP



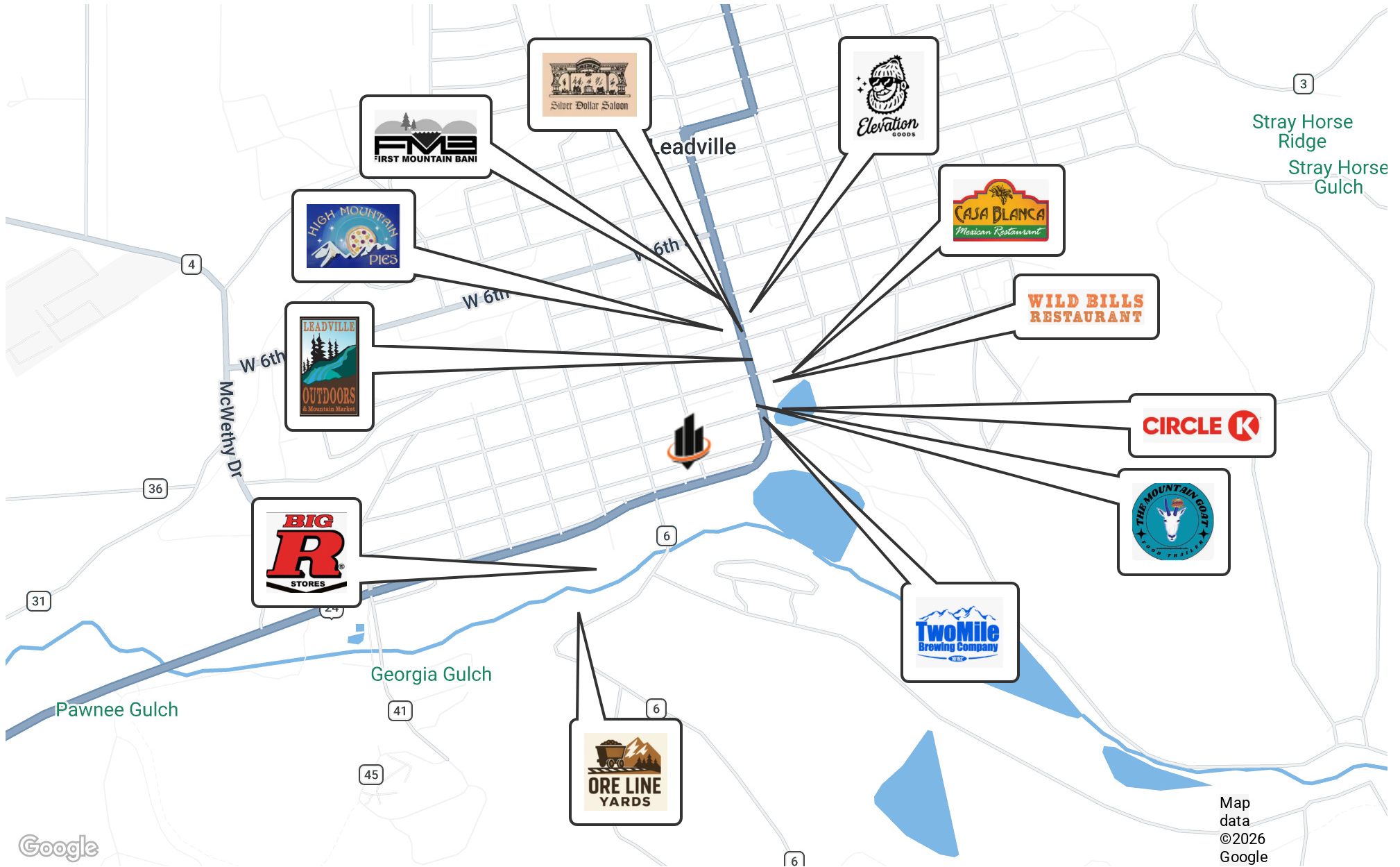
AERIAL MAP



PARCEL MAP



RETAILER MAP





SECTION 4
Demographics

DEMOGRAPHICS MAP & REPORT

POPULATION

	60 MILES	120 MILES	240 MILES
TOTAL POPULATION	308,697	5,493,499	6,404,617
AVERAGE AGE	43	40	40
AVERAGE AGE (MALE)	43	39	39
AVERAGE AGE (FEMALE)	44	40	41

HOUSEHOLDS & INCOME 60 MILES 120 MILES 240 MILES

	60 MILES	120 MILES	240 MILES
TOTAL HOUSEHOLDS	126,728	2,148,824	2,505,418
# OF PERSONS PER HH	2.4	2.6	2.6
AVERAGE HH INCOME	\$142,903	\$128,351	\$122,436
AVERAGE HOUSE VALUE	\$828,001	\$642,071	\$601,701

Demographics data derived from AlphaMap

