

ON THE NATIONAL REGISTER OF HISTORIC PLACES • EST. 1871

The Wenzil Taylor Building

Boutique Hotel • Restaurant & Bar • Historic Limestone Tunnels

\$369,000

OFFERING PRICE

7

HOTEL ROOMS

5,022 SF

BUILDING

1871

HISTORIC / NRHP

Turnkey

FULLY EQUIPPED

Some properties can be built. This one cannot. In the heart of **Spillville, Iowa** — the Czech-heritage village that draws visitors from across the Driftless region — stands an 1871 National Register landmark with something no developer can reproduce at any budget: **hand-laid limestone tunnels** where guests dine in booths beneath a vaulted stone ceiling. The main bar sits nearby on the lower level, and upstairs a second bar anchors a room with the feel of a grand old hotel lobby — **stained glass from Chicago, antique chandeliers from New York, and a hand-painted mural of a vintage speakeasy scene**. Offered **completely turnkey** — fully furnished, all equipment included, staff in place. Walk in and operate on day one.

Boutique Hotel

Seven furnished guest rooms with private baths — spacious and well-appointed, with nice showers. Live on Airbnb & VRBO with real bookings and reviews. A running hospitality business, not a concept.

Restaurant & Two Bars

The main bar sits on the lower level, with restaurant dining in booths set within the original limestone tunnels. A second bar upstairs opens for events or busy nights. Full commercial kitchen — all equipment conveys.

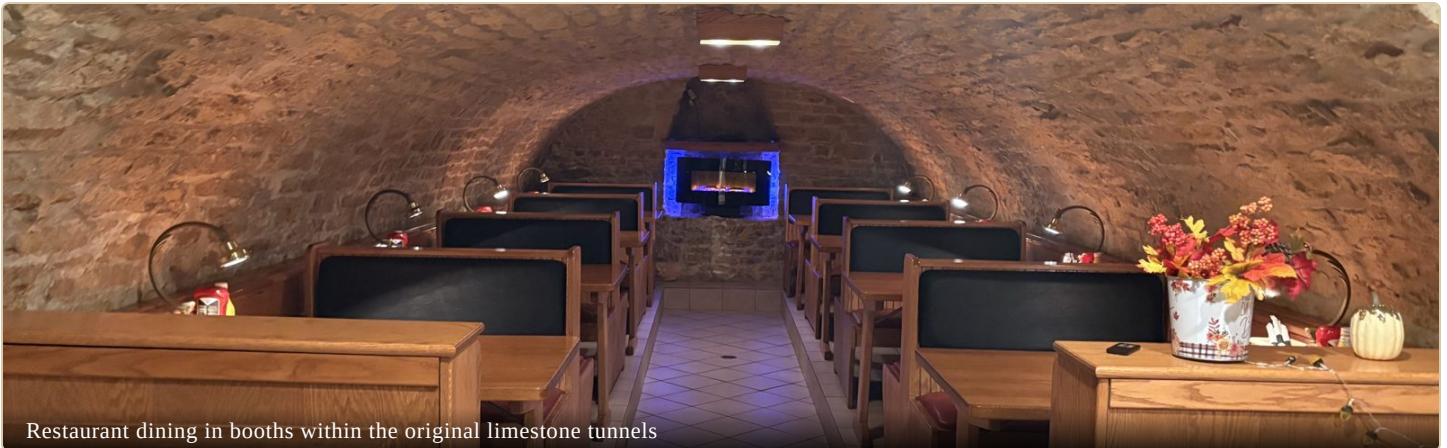
Historic Character

Vaulted stone tunnels, pressed-tin ceiling, Chicago stained glass, New York chandeliers, and a bar with local lore. Atmosphere people drive hours to experience.

331 S Main St, Spillville, IA 52168 • Seller Financing Available for Qualified Buyers

You Cannot Build This. You Can Only Buy It.

331 S MAIN STREET • SPILLVILLE, IOWA



Restaurant dining in booths within the original limestone tunnels



The main bar — lower level, beneath a pressed-tin ceiling



Upstairs — grand hotel-lobby feel, second bar



Original Chicago stained glass



Historic front desk & lobby

- ◆ National Register of Historic Places (1871)
- ◆ Iowa 25% + Federal 20% HTC eligible
- ◆ Antique chandeliers from New York
- ◆ Bar with local lore — Ireland or homegrown

- ◆ Hand-laid limestone vaulted tunnels
- ◆ Stained glass from Chicago
- ◆ Hand-painted vintage speakeasy mural
- ◆ On-site owner / manager living quarters

Rooms, Details & Investment Summary



Guest suite — fully furnished



Guest room — one of seven



Guest bath — spacious, with a nice shower



On-site owner / manager kitchen

Historic Tax Credits — Upside for the Next Owner

A certified historic property positioned for **Iowa's 25% State + the Federal 20% Historic Tax Credit — a combined 45% on qualified rehabilitation**. As the next owner invests in improvements (windows, HVAC, restoration), that qualifying spend can generate **transferable Iowa credits**, monetized at roughly 85–90¢ on the dollar. In effect, the building rewards its owner for improving it. Application in process; buyer to verify eligibility and current terms with the Iowa SHPO and a qualified tax-credit advisor.

Why \$369,000 Is the Story

Replacement is impossible — you cannot quarry, vault, and hand-lay a limestone tunnel under a new building for any amount of money. But even setting the irreplaceable aside: **a furnished 7-room hotel, a full commercial kitchen, two built-out bars, and a restaurant — delivered turnkey with staff — priced at \$369,000**. That is a fraction of new-construction cost for the square footage and fit-out alone. The furnishings and equipment conveying with the sale would cost many thousands of dollars to purchase and install new.

Upside for the Next Owner

- Activate slow-day traffic (Czech Heritage Night, Sunday supper)
- Host rehearsal dinners, family reunions, and small private gatherings upstairs
- Add winter mid-term (28+ day) hotel stays targeting regional traveling medical staff
- Complete HTC certification to fund restoration with transferable credits
- Owner-operator lives on-site — no separate housing cost, hands-on control