

# NAI Tahoe Sierra

Confidential Offering Memorandum

## Hospitality Space

For Sale

Moose and Maple Lodge

947 Park Ave South Lake Tahoe, CA 96150



EXECUTIVE SUMMARY

PROPERTY OVERVIEW

FINANCIAL ANALYSIS

ADVISOR BIOS

## Offering Procedure

This transaction will be conducted through an offering process in accordance with the terms and provisions of this Offering Memorandum, which NAI Global may, in its sole discretion, amend or update (provided that NAI Global has no obligation to amend or update the information included herein or otherwise made available to prospective purchasers). Each prospective purchaser has signed a Confidentiality Agreement in form and substance satisfactory to NAI Global as a condition of its receipt of this Offering Memorandum.

Inquiries concerning the procedures outlined in this Offering Memorandum may be directed to:

### **NAI**Tahoe Sierra

**Scott Fair**

O: 530 525 2304  
sfair@naitahoesierra.com  
CalDRE #01761504

**Rob Nation**

O: 530 606 6255  
rnation@naitahoesierra.com  
CalDRE #02255105

**Distribution of Offering Materials and Review Period:**

All due diligence materials that will be provided will be made available through the BuildOut website.

**Tour Dates:**

Private tours of the Property are being offered by appointment only. Please schedule your site visit at your earliest convenience by contacting Scott Fair or Rob Nation.

**Initial Offers Due:**

Offers may be submitted at any time. A final offer date will be determined and communicated via the BuildOut website at a later date.

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All materials and information received or derived from NAI Tahoe Sierra, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. NAI Tahoe Sierra, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. NAI Tahoe Sierra, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by NAI Tahoe Sierra, LLC in compliance with all applicable fair housing and equal opportunity laws.



# Executive Summary

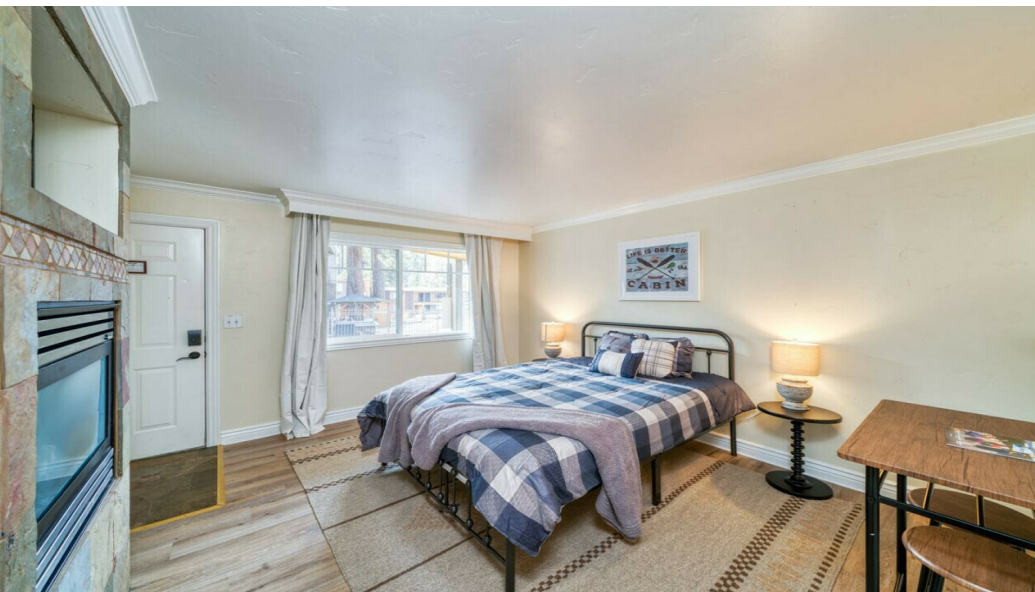
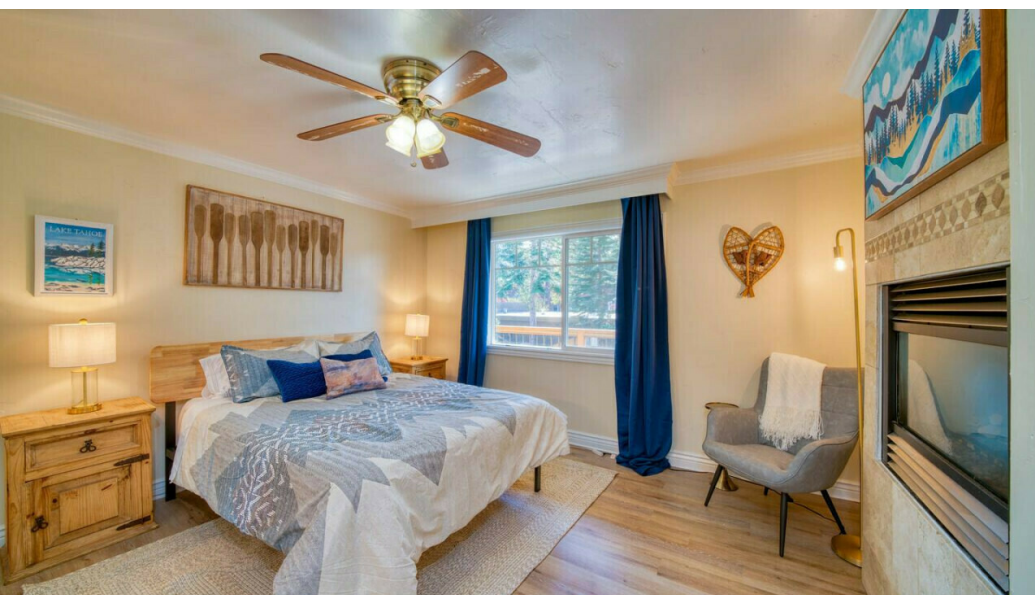


## The Offering:

NAI Tahoe Sierra, as exclusive advisor to the Seller, is pleased to offer the opportunity to purchase a fee simple interest in **Moose and Maple Lodge**, a 14-key hotel (of which four are double suites and three have lock offs, increasing key count to 17) in South Lake Tahoe, CA. The property sits on 0.55 acres of land and includes ample parking, a swimming pool, and outdoor gathering spaces. Moose and Maple Lodge is ideally located steps from the beaches of scenic Lake Tahoe and the Heavenly gondola, providing year round access to world-class outdoor recreation as well as abundant shopping, dining, and entertainment options which attract over 15 million annual visitors to the Tahoe region.

Originally built in 1964, the property has recently undergone capital improvements to create a diverse product offering of rooms and suites with modern finishes and amenities. **Current ownership has also developed a leading proprietary 3rd party management platform in South Lake Tahoe ("Adventure Stays") which is potentially included in the sale**, allowing a new owner to inherit dedicated staff and a full tech stack to passively handle bookings, accounting, maintenance requests, and more. Turnkey management opportunities like this are rare in the Tahoe market which has traditionally been dominated by an aging ownership demographic with outdated systems in place. Additional operational upside remains for a savvy operator seeking to implement their own best practices and reduce reliance on outside booking agencies or scale the management platform to oversee a larger portfolio going forward.

The offering represents a rare opportunity to acquire a hospitality asset with turn-key management and branding in place, immediately achieving scale and stability within the most desirable and supply-constrained section of Lake Tahoe.



## Investment Highlights:

- **Prime South Lake Tahoe Location:** The property is located steps from Heavenly Village, Heavenly Ski Resort, and the shores of Lake Tahoe, providing year-round access to world-class outdoor recreation. Guests are also within walking distance to ample shopping, dining, and nightlife opportunities, including the nearby casinos and newly constructed Tahoe Blue Event Center which hosts year-round concerts, conventions, and sporting events.
- **High Barriers to Entry:** South Lake Tahoe presents significant barriers to new development including limited land availability and strict zoning regulations.
- **Opportunity Zone Benefits:** The property is located within a federally designated Opportunity Zone, offering tax incentives to future investors.
- **Turnkey Management Company and Ecosystem Included in Sale:** Current ownership is including its proprietary brand and management systems in the sale, allowing the next owner to have dedicated staff and full tech stack in place on day one of ownership. The management company can easily scale to take on more properties in the future.
- **Recent Capital Improvements:** Moose and Maple Lodge has been recently upgraded with interior and exterior renovations.
- **Operational Upside:** Current operations rely heavily on OTAs for 3rd party bookings, presenting additional upside for a future owner to reduce booking costs going forward and implement their own best practices to the current management system.

## AdventureStays Turnkey Management And Brand

Current ownership has spent three years building a dedicated in-person team along with a website, virtual assistants, and full tech stack to seamlessly integrate all aspects of property management. **This entire platform is included in the sale, allowing the next owner to have stable operations from day one and hands-off, passive cash flow from traditionally complex and management-intensive hospitality assets.**

The current tech stack includes a virtual eConcierge team and integration with major listing platforms (Airbnb, VRBO, Booking.com, Expedia, plus a proprietary website for direct bookings) and additional tools (QuickBooks, Looker Studio, Slack, and more) for accounting, communication, optimizing online review, tracking KPIS, and automating guest interaction and maintenance requests. See [www.adventurestays.com](http://www.adventurestays.com) for more detail on the proprietary website, branding, and management systems included in the offering.



# ADVENTURE STAYS



### SOUTH LAKE TAHOE VACATION RENTALS

Welcome to Adventure Stays, where charming accommodations await you in sunny South Lake Tahoe, CA! All our South Lake Tahoe vacation rentals have been tastefully updated, blending modern styles with the serene nature found in Lake Tahoe. From cozy one-bedroom hideaways to spacious two-bedroom havens, Adventure Stays caters to adventurous souls seeking excitement and relaxation. Whether you're hitting the slopes or enjoying a day on the lake, we have the perfect South Lake Tahoe hotel for an unforgettable South Lake Tahoe getaway. Browse and book your South Lake Tahoe vacation rental today - book direct for the best prices!



BLUE JAY LODGE

MORE INFO



MOOSE AND MAPLE LODGE

MORE INFO

### WHAT WE OFFER



#### LAKESIDE BEACH ACCESS

Our hotels are less than 10 minutes foot to Lakeside Beach, one of the top private beaches in South Lake Tahoe. Learn more here!



#### VERY DOG FRIENDLY

Other hotels might tolerate your dogs, but we INVITE THEM! We are happy to provide pet beds, treats, and food/water bowls for your furry companions!



#### FAMILY FRIENDLY

Why choose between privacy and quality time? Stay in one of our family units at the Moose and Maple Lodge!



#### SKI BOOTS TO HEAVENLY VILLAGE

Tap into your boots before leaving your room, then head on over to the Heavenly Village! We are a short, easy walk to the gondola, meaning you can trade waiting in parking lot lines for good times on Heavenly Mountain!



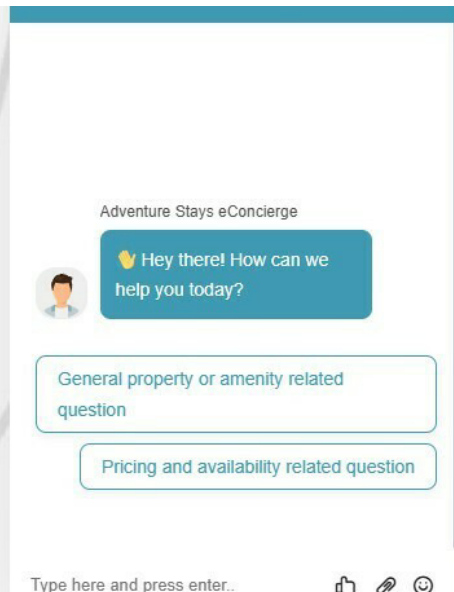
#### IMMACULATELY CLEAN

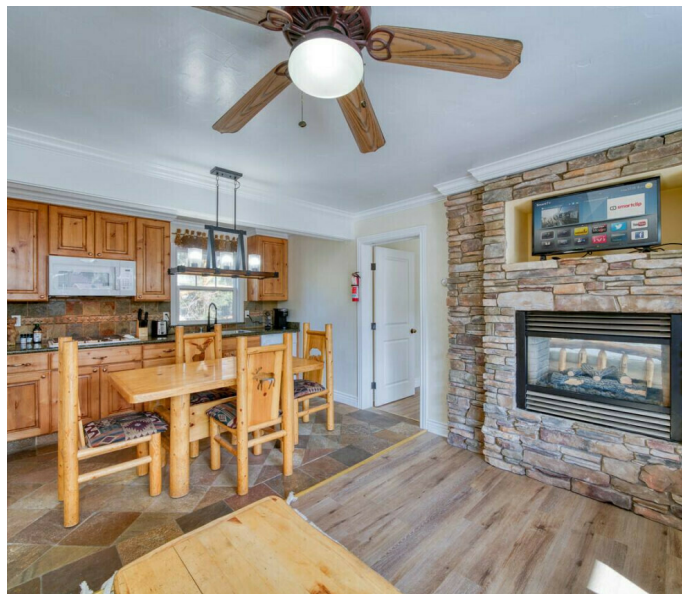
Checking into a clean room on vacation is non-negotiable to us. We are proud to maintain the area's highest laundry and turnover cleanliness standards! If your room is not up to snuff, let us know, and we'll clean it again free of charge!



#### ONSITE AMENITIES

Whether your legs are smoked from hitting the slopes all day or you had a little 'too long' of a day on the beach, our properties have what you need right on site. Pools, extra towels, free wi-fi, and cookies on Fridays... the list goes on. All you need to do is ask!







# Property Overview

## Property Information Summary

Moose and Maple Lodge	
Street Address	947 Park Avenue
City, State, Zip	South Lake Tahoe, CA 96150
County	El Dorado
APN #	029-064-006-000
Lot Size	0.55 Acres
Building Size	+/- 24,000 SF
Year Built	1964
Roof	Gravel and Tar
Foundation	Crawl Space
Exterior Walls	Stucco and Wood
HVAC	Window Units
Parking	16 Surface Spots
Electric	Liberty Utilities
Gas	Southwest Gas
Water	Lakeside Park
Sewer	STPUD

## Unit Mix

### Moose and Maple Lodge

Single Queen	7
Two Bed Suite	4
Small Suite	1
Large Suite	1
ADA	1
<b>Total</b>	<b>14</b>

Note: Three top floor suites at Moose and Maple can be locked off into individual units, each with their own bathroom, increasing unit count to 17. Layout is ideal for families or use as an owner/manager's on-site apartment.







# Financial Analysis

## Moose & Maple Lodge - T12 & Pro Forma Assumptions

	August 2025 T12			Pro Forma			Notes
ADR	\$214.60			\$221.04			August 2025 T12 average plus 3.0% inflation.
Occupancy	66.0%			70.0%			
RevPAR	\$141.54			\$154.73			
	<b>Total \$</b>	<b>\$/Room</b>	<b>%</b>	<b>Total \$</b>	<b>\$/Room</b>	<b>%</b>	
<b>Revenue</b>							
Room Revenue	\$737,613	\$52,687	--	\$790,650	\$56,475	--	Based on Pro Forma RevPAR assumption
Other Income	\$3,210	\$229	--	\$3,307	\$236	--	August 2025 T12 plus 3.0% inflation.
<b>Total Revenue</b>	<b>\$740,824</b>	<b>\$52,916</b>	<b>--</b>	<b>\$793,956</b>	<b>\$56,711</b>	<b>--</b>	
<b>Expenses</b>							
Advertising & Marketing	\$112,772	\$8,055	15.2%	\$116,155	\$8,297	14.6%	August 2025 T12 plus 3.0% inflation.
General & Administrative	\$62,745	\$4,482	8.5%	\$64,628	\$4,616	8.1%	August 2025 T12 plus 3.0% inflation.
Payroll	\$127,794	\$9,128	17.3%	\$111,028	\$7,931	14.0%	August 2025 T12 reduced \$20,000 for removal of 1/4 salary of temporary Project Manager. 3.0% inflation.
Utilities	\$67,719	\$4,837	9.1%	\$69,750	\$4,982	8.8%	August 2025 T12 plus 3.0% inflation.
Repairs & Maintenance	\$8,315	\$594	1.1%	\$8,564	\$612	1.1%	August 2025 T12 plus 3.0% inflation.
Supplies & Materials	\$29,385	\$2,099	4.0%	\$30,266	\$2,162	3.8%	August 2025 T12 plus 3.0% inflation.
Management Fees	\$74,082	\$5,292	10.0%	\$31,758	\$2,268	4.0%	Set to 4.0% of Revenue.
Insurance	\$31,841	\$2,274	4.3%	\$33,000	\$2,357	4.2%	New insurance premium approximately \$33k annually. 3.0% inflation.
Real Estate Taxes	\$38,743	\$2,767	5.2%	\$38,500	\$2,750	4.8%	Estimated real estate taxes after sale.
<b>Total Expenses</b>	<b>\$553,395</b>	<b>\$39,528</b>	<b>74.7%</b>	<b>\$503,650</b>	<b>\$35,975</b>	<b>63.4%</b>	
<b>Net Operating Income</b>	<b>\$187,428</b>	<b>\$13,388</b>	<b>--</b>	<b>\$290,307</b>	<b>\$20,736</b>	<b>--</b>	

## Moose and Maple Lodge - Pro Forma Cash Flow

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>ADR</b>	\$221.04	\$227.67	\$234.50	\$241.53	\$248.78	\$256.24	\$263.93	\$271.85	\$280.00	\$288.40
<b>Occupancy</b>	\$0.70	70%	70%	70%	70%	70%	70%	70%	70%	70%
<b>RevPAR</b>	\$154.73	\$159.37	\$164.15	\$169.07	\$174.15	\$179.37	\$184.75	\$190.29	\$196.00	\$201.88
<b>Revenue</b>										
Room Revenue	\$790,650	\$814,369	\$838,800	\$863,964	\$889,883	\$916,580	\$944,077	\$972,400	\$1,001,572	\$1,031,619
Other Income	\$3,307	\$3,406	\$3,508	\$3,613	\$3,722	\$3,833	\$3,948	\$4,067	\$4,189	\$4,314
<b>Total Revenue</b>	<b>\$793,956</b>	<b>\$817,775</b>	<b>\$842,308</b>	<b>\$867,578</b>	<b>\$893,605</b>	<b>\$920,413</b>	<b>\$948,026</b>	<b>\$976,466</b>	<b>\$1,005,760</b>	<b>\$1,035,933</b>
<b>Expenses</b>										
Advertising & Marketing	\$116,155	\$119,639	\$123,229	\$126,925	\$130,733	\$134,655	\$138,695	\$142,856	\$147,141	\$151,556
General & Administrative	\$64,628	\$66,567	\$68,564	\$70,621	\$72,739	\$74,921	\$77,169	\$79,484	\$81,869	\$84,325
Payroll	\$111,028	\$114,359	\$117,790	\$121,324	\$124,963	\$128,712	\$132,573	\$136,551	\$140,647	\$144,867
Utilities	\$69,750	\$71,843	\$73,998	\$76,218	\$78,505	\$80,860	\$83,285	\$85,784	\$88,358	\$91,008
Repairs & Maintenance	\$8,564	\$8,821	\$9,086	\$9,358	\$9,639	\$9,928	\$10,226	\$10,533	\$10,849	\$11,174
Supplies & Materials	\$30,266	\$31,174	\$32,109	\$33,073	\$34,065	\$35,087	\$36,139	\$37,224	\$38,340	\$39,491
Management Fees	\$31,758	\$32,711	\$33,692	\$34,703	\$35,744	\$36,817	\$37,921	\$39,059	\$40,230	\$41,437
Insurance	\$33,000	\$33,990	\$35,010	\$36,060	\$37,142	\$38,256	\$39,404	\$40,586	\$41,803	\$43,058
Real Estate Taxes	\$38,500	\$39,270	\$40,055	\$40,857	\$41,674	\$42,507	\$43,357	\$44,224	\$45,109	\$46,011
<b>Total Expenses</b>	<b>\$503,650</b>	<b>\$518,374</b>	<b>\$533,533</b>	<b>\$549,138</b>	<b>\$565,204</b>	<b>\$581,743</b>	<b>\$598,770</b>	<b>\$616,300</b>	<b>\$634,346</b>	<b>\$652,926</b>
<b>Net Operating Income</b>	<b>\$290,307</b>	<b>\$299,401</b>	<b>\$308,776</b>	<b>\$318,440</b>	<b>\$328,402</b>	<b>\$338,670</b>	<b>\$349,255</b>	<b>\$360,167</b>	<b>\$371,414</b>	<b>\$383,007</b>

Note: Four of the units at Moose and Maple Lodge are large two-bedroom suites with lock offs. With units locked off, key count increases to 18.



## The Coachman Hotel

4100 Pine Blvd, South Lake Tahoe, CA 96150

<b>Price:</b>	\$23,400,000	<b>Bldg Size:</b>	44,074 SF
<b>Lot Size:</b>	2.15 Acres	<b>No. Units:</b>	102
<b>Year Built:</b>	1958	<b>Price/SF:</b>	\$530.93
<b>Price/Acre:</b>	\$10,883,720.93	<b>Price/Unit:</b>	\$229,412



## Hotel Becket

4003 Lake Tahoe Blvd, South Lake Tahoe, CA 96150

<b>Price:</b>	\$24,400,000	<b>Bldg Size:</b>	86,367 SF
<b>Lot Size:</b>	1.70 Acres	<b>No. Units:</b>	164
<b>Year Built:</b>	1975	<b>Price/SF:</b>	\$282.52
<b>Price/Acre:</b>	\$14,352,941.18	<b>Price/Unit:</b>	\$148,780



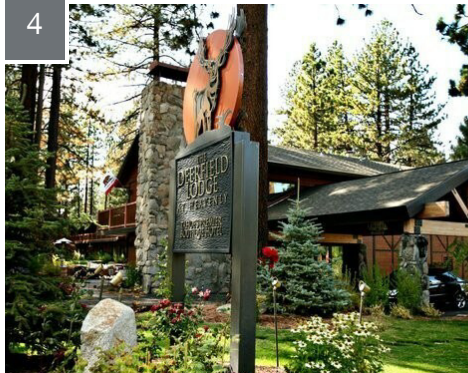
## Holiday Inn Express

3961 Lake Tahoe Blvd, South Lake Tahoe, CA 96150

<b>Price:</b>	\$13,750,000	<b>Bldg Size:</b>	12,416 SF
<b>Lot Size:</b>	0.85 Acres	<b>No. Units:</b>	89
<b>Year Built:</b>	1965	<b>Price/SF:</b>	\$1,107.44
<b>Price/Acre:</b>	\$16,176,470.59	<b>Price/Unit:</b>	\$154,494



4



## Deerfield Lodge

1200 Ski Run Blvd, South Lake Tahoe, CA 96150

<b>Price:</b>	\$5,250,000	<b>Bldg Size:</b>	16,000 SF
<b>Lot Size:</b>	1.10 Acres	<b>No. Units:</b>	22
<b>Year Built:</b>	1959	<b>Price/SF:</b>	\$328.13
<b>Price/Acre:</b>	\$4,772,727.27	<b>Price/Unit:</b>	\$238,636



5



## Station House Inn

901 Park Ave, South Lake Tahoe, CA 96150

<b>Price:</b>	\$18,400,000	<b>Bldg Size:</b>	34,440 SF
<b>Lot Size:</b>	1.86 Acres	<b>No. Units:</b>	96
<b>Year Built:</b>	1967	<b>Price/SF:</b>	\$534.26
<b>Price/Acre:</b>	\$9,892,473.12	<b>Price/Unit:</b>	\$191,667



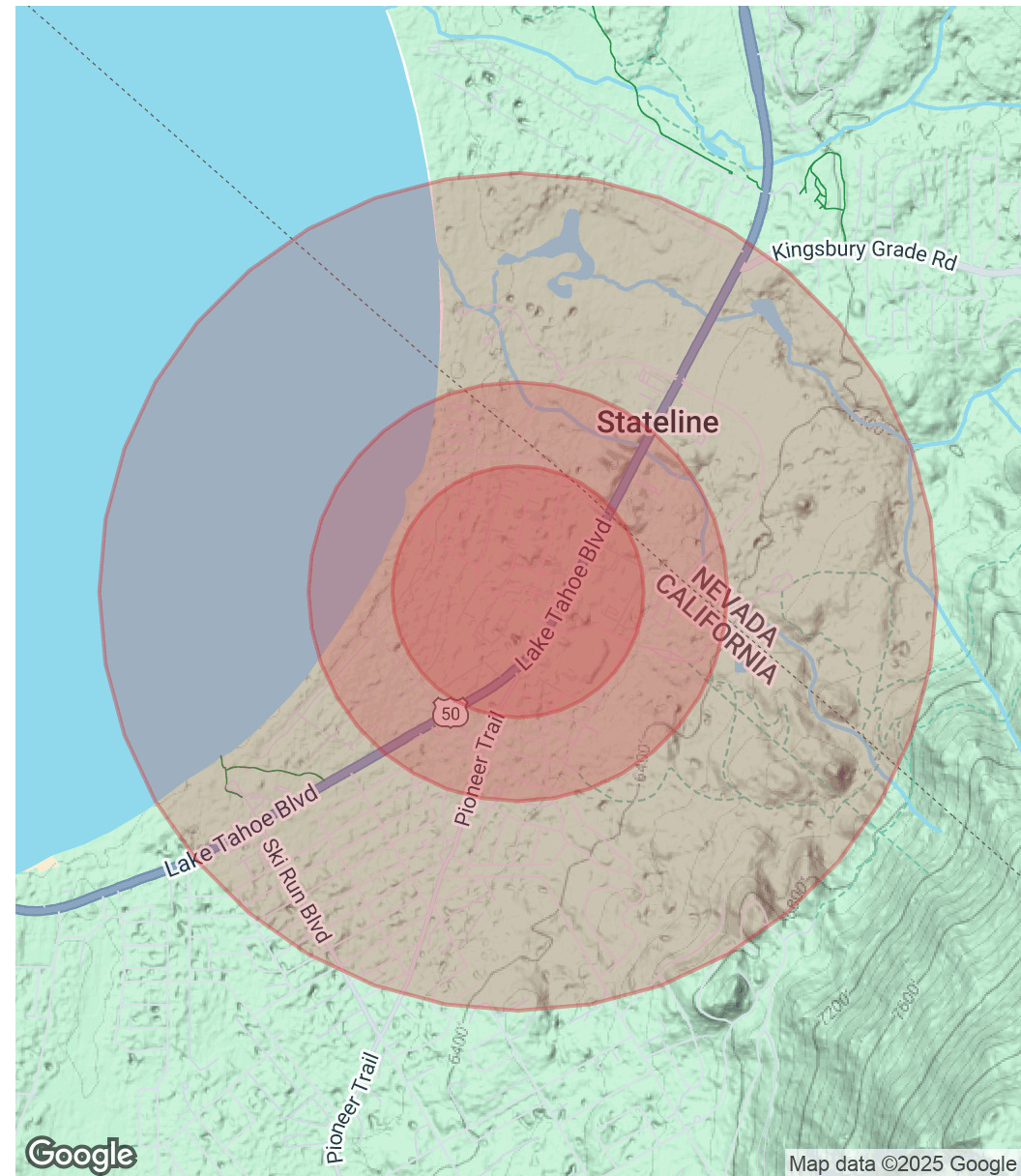
## Population

	0.3 Miles	0.5 Miles	1 Mile
Total Population	908	1,686	4,081
Average Age	42	41	39
Average Age (Male)	41	40	39
Average Age (Female)	42	42	40

## Households & Income

	0.3 Miles	0.5 Miles	1 Mile
Total Households	394	739	1,795
# of Persons per HH	2.3	2.3	2.3
Average HH Income	\$81,559	\$81,410	\$91,162
Average House Value	\$1,005,918	\$979,843	\$992,798

Demographics data derived from AlphaMap





## Advisor Bios



## Scott Fair

Director

sfair@naitahoesierra.com

Direct: 530.525.2304

CaIDRE #01761504 // NV #BS.0144220

## Professional Background

Focused on commercial real estate for the Lake Tahoe region. This includes investment, hospitality, multi-family, office, industrial, retail, owner's rep, tenant's rep, and understanding the complexities of the local market including TRPA (Tahoe Regional Planning Agency).

### Background & Experience:

Scott was born and raised in South Lake Tahoe however began his real estate career with a multi-national commercial real estate company in the San Francisco/Bay Area focused on Industrial and Office real estate. The love of the lake, family, community, and quality of life brought Scott back to his home town of South Lake Tahoe along with his network and experience he gained while in San Francisco. Scott has the advantage of leveraging home town market knowledge and connections while, capitalizing on his experience in sales, marketing, financial analysis and technology through the NAI Global platform.

## Education

Scott holds a Bachelor of Arts in business economics from the University of Santa Barbara where he was in both the Sigma Chi fraternity and the Accounting Association. He is a South Tahoe High graduate and Varsity Baseball and Football alumni as well as a two time Junior Olympian representing Heavenly Ski Resort.

## Memberships

Board of Director South Tahoe Chamber of Commerce

NAI Tahoe Sierra  
3141 Highway 50 Suite B1  
South Lake Tahoe, CA 96150  
530.525.2304



## Rob Nation

Director

[rnation@naitahoesierra.com](mailto:rnation@naitahoesierra.com)

Direct: 530.606.6255

CalDRE #02255105

## Professional Background

Originally from Philadelphia, Rob started his commercial real estate career with Cushman & Wakefield as a financial analyst covering institutional sales throughout the Mid-Atlantic Region. He later served as a portfolio manager for PRG Real Estate, a vertically integrated investment firm with 11,000+ apartments under management. In addition to these roles, he has also had success renovating and managing investment property as an entrepreneur. In 2024, Rob relocated to Truckee and joined NAI Tahoe Sierra, drawn by the natural beauty of the region and a desire to return to his brokerage roots in a small-town setting.

## Education

Rob is a graduate of Dickinson College where he earned a BA in economics and was a member of the varsity lacrosse team. He is a CFA charterholder.

NAI Tahoe Sierra  
3141 Highway 50 Suite B1  
South Lake Tahoe, CA 96150  
530.525.2304

# NAITahoe Sierra

Confidential Offering Memorandum

For additional information please contact:

## NAITahoe Sierra

### Scott Fair

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### Rob Nation

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CalDRE #02255105

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