

# LARIAN MOTEL

410 FREMONT ST. | TOMBSTONE, AZ 85638



 **NewGen**  
ADVISORY

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## INVESTMENT OPPORTUNITY

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# Investment Summary

The Larian Motel is a historic 13-room boutique property located on Fremont Street in the heart of Tombstone, Arizona. Built in 1952 and renovated in 2024, the motel blends Old West charm with modern upgrades, including refreshed interiors, custom-themed furnishings, and updated amenities. The property has demonstrated consistent performance with strong annual room revenue and top-tier guest ratings.

Situated on approximately 2.0 acres along Tombstone's main tourist corridor, the asset benefits from steady year-round visitation. The offering also includes a detached two-bedroom owner's residence, making it ideal for an owner-operator. With in-place cash flow and a turnkey setup, the Larian Motel presents an attractive investment opportunity in a high-demand tourism market.

## Investment Highlights

- **Prime Location in a Historic Tourism Hub:** Central Tombstone location within walking distance to major attractions, benefiting from strong year-round tourism.
- **Boutique, Themed Guest Experience:** Western-style accommodations driving guest appeal, repeat stays, and differentiation.
- **Value-Add Opportunity:** Potential to increase ADR through light renovations, branding, and revenue strategies.
- **Operational Upside for Owner-Operator:** Low-overhead operations with opportunities to reduce costs and improve margins.
- **Strong Online Reputation & Visibility:** Established OTA presence with upside through reviews, SEO, and direct bookings.
- **On-Site Manager's Apartment:** Detached two-bedroom home with full living amenities, ideal for owner-operator use.



# Property Details

List Price	\$1,300,000
Brand	Independent
Submarket	Cochise County
Building Size	5,409 SF
Lot Size	2.0 AC
Year Built	1952
Year Renovated	2024
Buildings	3
Rooms	13
Manager's Apartment	2-bedroom house with full living amenities
Zoning	Commercial
Property Condition	The property has been recently updated with freshly painted rooms, new TVs, and custom handmade beds designed to reflect the Tombstone Wild West theme.



# SWOT Analysis

## STRENGTHS

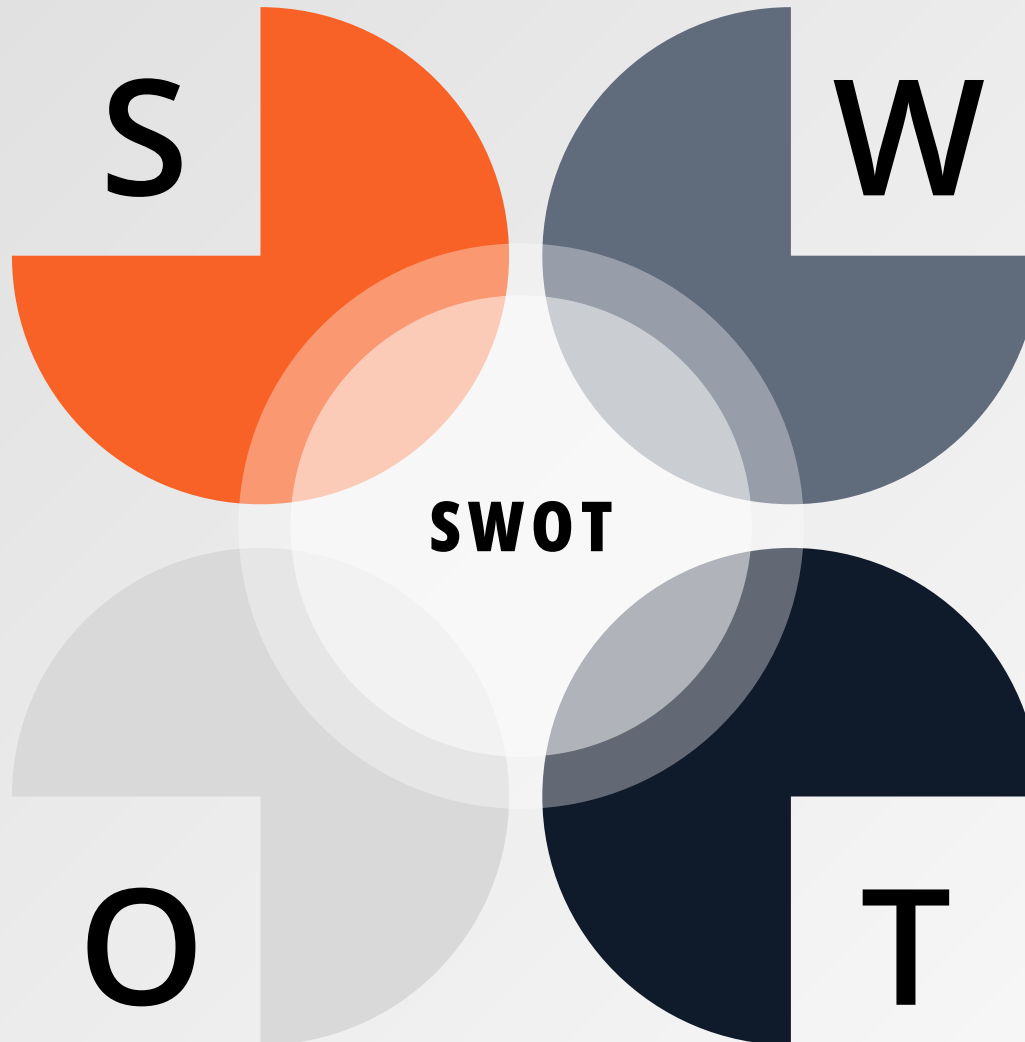
**Prime Historic Location & Strong Tourism Appeal:** Located in the heart of Tombstone's historic district within walking distance to major attractions, benefiting from high visitor traffic and a well-known Wild West destination.

**Boutique Experience & Guest Satisfaction:** Small-scale property with personalized service, strong guest reviews, and unique historic/paranormal branding that enhances niche tourism appeal.

## OPPORTUNITIES

**Experiential & Themed Growth Potential:** Opportunity to drive revenue through ghost tourism, Old West experiences, and enhanced boutique branding.

**Digital & Marketing Expansion:** Ability to increase bookings through social media, boutique travel platforms, and partnerships with local attractions.



## WEAKNESSES

**Limited Scale & Amenities:** Small room count restricts revenue growth, with minimal on-site amenities compared to larger properties.

**Seasonal Demand Fluctuation:** Performance is influenced by tourism seasonality, events, and weekend-driven visitation.

## THREATS

**Tourism-Dependent Economy:** Tombstone's economy relies heavily on tourism; economic downturns can reduce visitors.

**Limited Local Market:** Tombstone has a small population and limited corporate or business travel demand.

# Guest Reviews

Guest reviews consistently highlight the Larian Motel's exceptional cleanliness, well-appointed and comfortable rooms, and outstanding, personalized customer service from ownership. Guests also frequently praise the property's prime walkable location and overall experience, often noting it as one of the best stays during their travels. This strong and consistent positive feedback reinforces the motel's established reputation, supports continued demand, and enhances its appeal as a well-performing, turnkey investment opportunity.

This motel is very clean, has spacious rooms, with toiletries and a hair dryer, along with a fridge, microwave and very good WiFi service. The owner let us check in a little early and was extremely friendly and helpful. I would definitely stay here again.

**NAPALOVER2023**



Rooms are cozy with small microwave and refrigerator. There also is a hairdryer. Ice machine on premises. Chairs or rocking chairs on front porch area. Awesome location, you can literally walk to almost everything in Tombstone.

**KATHRON FEHER**



Owner was friendly, took us to our room, did a walk through. Very clean. Room 5 had a small fridge, couch, two beds, and a heat cool unit. Dinner and the other local attractions were only a block away. We will stay here again when pass back by.

**JAMES TREADWELL**



Outstanding motel. I stayed at another place in Tombstone for a couple nights then stayed at Larian. Larian was FAR superior. Worth every penny. I was doing a cross country road trip. The Larian was one of the best motels I stayed in the whole trip. Maybe THE best.

**BRADFORD MACDONALD**



We have been staying here for the last 4 years in a row and plan to continue. It is a nice throwback to the simple times of travel, very nostalgic and a great location. Within walking distance to the main strip. The manager Linda is one of the most friendly people you will ever meet.

**JOHNNY RAY SALAZAR**



A perfect place to stay in Tombstone! Great staff with owner Gordon and front desk manager Linda. Super clean rooms and fair prices. Their knowledge of where to eat and what to visit was top notch! You will not be anything but pleased staying at the Larian Motel.

**HANK KINZEY**



Perfect location from the attractions. Rooms are very comfy & clean. Greeted with a smile & treated like family. Ms. Linda is a genuine gem. We took her up on all her recommendations and had a great time. Enjoyed our stay & we'll be back for a cup of coffee or steak dinner soon.

**SHIRLEY**



What a charming motel! It's perfect walking distance to Allen St. and the Ok Corral. The proprietor, Linda, was lovely, very informative. Our room was so nice. I was particularly impressed with the GREE heater/AC. It was silent! It didn't wake us when it kicked on, blew gently and quietly turned off. I will return and enjoy Larian again.

**ELLEN HENLEY**





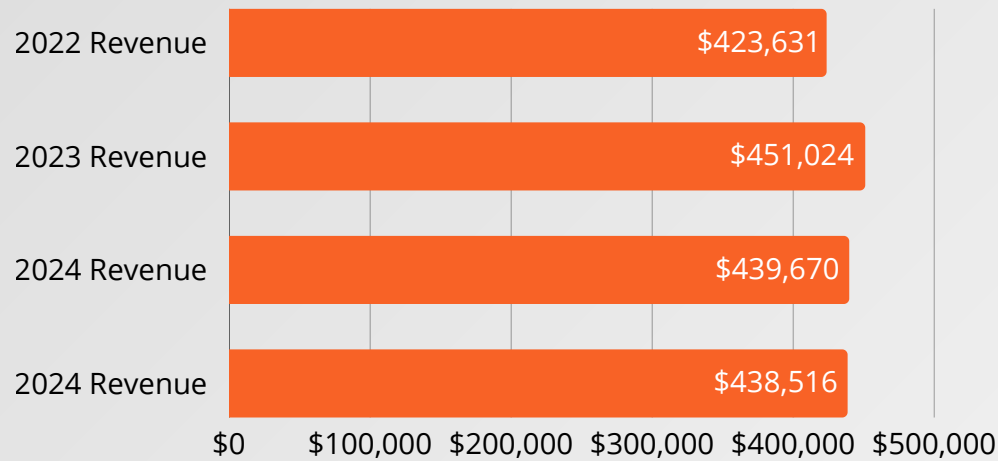
## FINANCIAL SUMMARY

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# Financial & Operational Summary

The Larian Motel has maintained consistent revenue over the past four years, ranging from approximately \$423K to \$451K. After a slight dip in 2022, performance stabilized, with post-renovation revenues remaining steady, highlighting strong demand and reliable cash flow within a proven tourism market. This level of consistency reflects the property's established market presence and ability to perform across varying demand conditions.



The stable revenue trend also provides a strong foundation for future upside, as a new owner can implement targeted operational and marketing strategies to further enhance performance. With recent renovations completed and a solid base of repeat and leisure-driven demand, the property is well-positioned to capitalize on incremental rate growth, improved occupancy, and overall revenue optimization.





## SALES COMPARABLES

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# Comparable Sales

Comparable Sales	Rooms	Yr Built	Building Size	Sold Price	Price/Key
Border Motel Douglas 1725 A Ave, Douglas, AZ 85607	19	1947	9,180 SF	\$541,000	\$28,473.68
Pine View Motel Prescott 500 Copper Basin Rd, Prescott, AZ 86303	15	1954	4,392 SF	\$1,400,000	\$93,333.33
Canyon Lodge 22340 West Old Hwy 66 Seligman, AZ 86337	16	1962	11,000 SF	\$700,00	\$43,750
Landmark Lookout Lodge 781 North St #80, Tombstone, AZ 85638	40	1964	15,141 SF	\$1,400,000	\$35,0000
Trail Riders Inn 13 N 7th St, Tombstone, AZ 85638	16	1957	7,879 SF	\$925,000	\$57,813
				<b>\$993,200</b>	<b>\$114,674</b>





## MARKET OVERVIEW & PERFORMANCE

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# Demand Drivers Overview

Tombstone, Arizona - known as “The Town Too Tough to Die” - is one of the most iconic historic destinations in the American Southwest. Renowned for its rich Wild West heritage, Tombstone attracts visitors from around the world with landmarks such as the O.K. Corral, Allen Street, and the Bird Cage Theatre. The city offers an immersive Old West experience through daily reenactments, museums, festivals, and preserved 19th-century architecture, making it a premier heritage tourism market.

Located in Cochise County in southeastern Arizona, Tombstone benefits from consistent year-round visitation driven by regional tourism, road trips, and proximity to larger markets such as Tucson. Its walkable downtown and concentration of attractions create a steady flow of visitors, supporting strong demand for local hospitality assets and short-term lodging.

Tombstone hosts a variety of annual events, including Wyatt Earp Days and Helldorado Days, which further drive seasonal tourism and repeat visitation. The town’s unique blend of entertainment, history, and experiential travel continues to attract a diverse visitor base, reinforcing its position as a stable and high-demand tourism destination.



# Demand Generators



## TOMBSTONE COURTHOUSE STATE HISTORIC PARK

The Tombstone Courthouse State Historic Park is one of the city's most prominent historical landmarks, preserving the original 1882 courthouse that once served as the center of law and order in Cochise County. Now operating as a museum, it features extensive exhibits on Tombstone's mining boom, frontier justice system, and early pioneer life, including artifacts, photographs, and period furnishings.

Its central location and educational appeal make it a key anchor attraction, drawing history enthusiasts, school groups, and tourists year-round, while reinforcing Tombstone's reputation as an authentic and well-preserved Old West destination.

## THE BIRD CAGE THEATRE

The Bird Cage Theatre is one of Tombstone's most iconic and well-preserved historic sites, originally opened in 1881 as a saloon, theater, and gambling hall that operated continuously during the town's mining boom. Famous for its bullet-riddled walls, original furnishings, and rich stories of frontier life, the venue offers both daytime tours and nighttime ghost tours, capitalizing on its reputation as one of the most haunted locations in the United States.

Its combination of history, entertainment, and paranormal intrigue makes it a major demand generator, attracting a wide range of visitors and significantly contributing to Tombstone's year-round tourism activity.



# Demand Generators

## O.K. CORRAL

The O.K. Corral is Tombstone's most famous attraction and one of the most iconic sites in American Western history, known for the legendary gunfight involving Wyatt Earp and Doc Holliday. The site hosts daily reenactments that bring this historic event to life, making it a major draw for tourists seeking an immersive Old West experience. Its global recognition drives substantial foot traffic to the area and serves as a primary demand generator for local hospitality businesses.



## ROSE TREE MUSEUM

The Rose Tree Museum is home to the world's largest rose tree, a unique and historic attraction that has been growing since the 1880s. This distinctive site draws visitors interested in both history and horticulture, offering a relaxing and visually appealing experience within the town. Its long-standing presence and uniqueness contribute to Tombstone's diverse mix of attractions and help broaden its appeal to a wider audience.

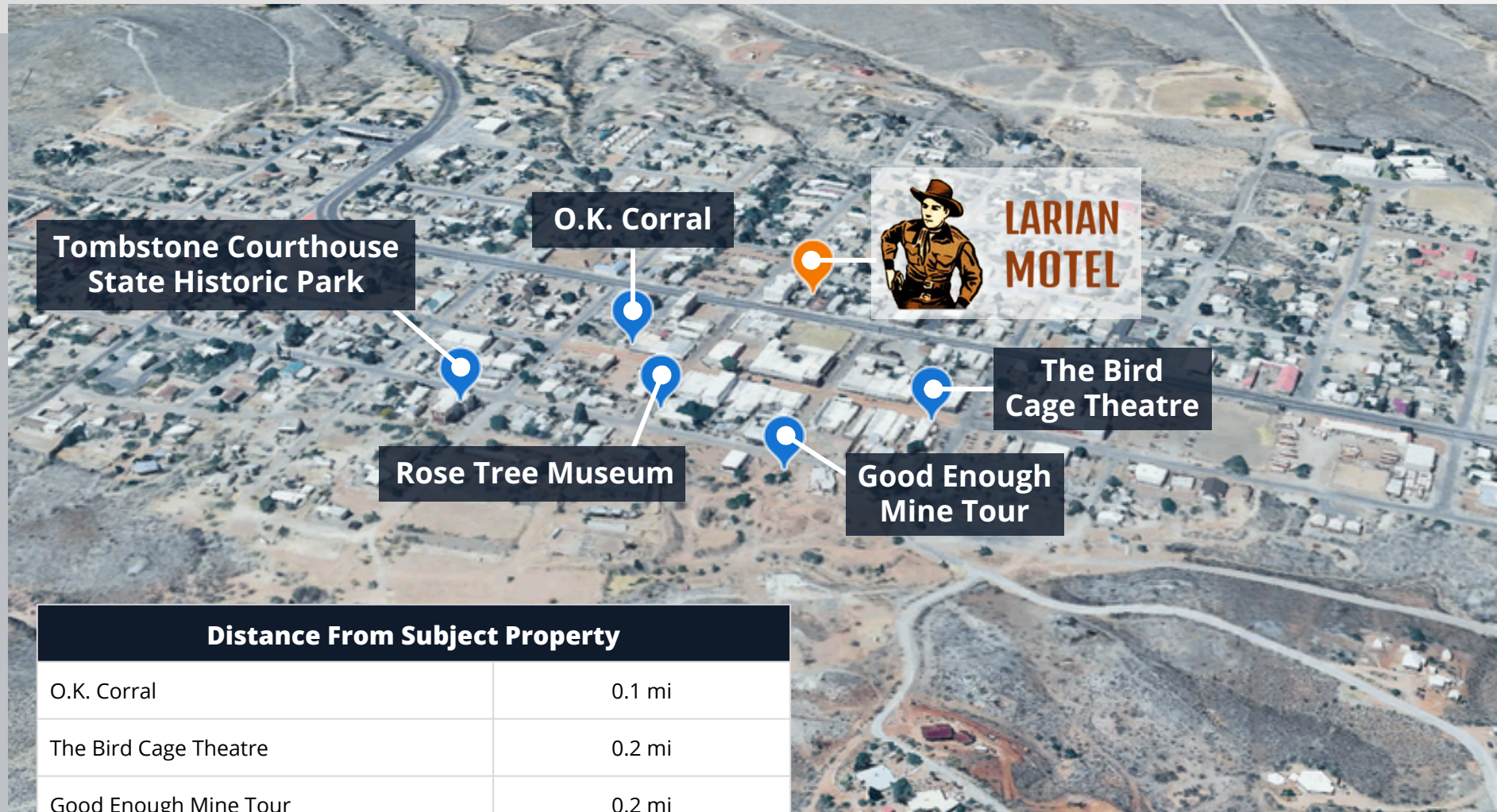


## GOOD ENOUGH MINE TOUR

The Good Enough Mine Tour offers visitors an underground exploration of one of Tombstone's original silver mines, providing an interactive and educational experience about the town's mining history. Guided tours allow guests to experience the conditions and operations of 19th-century mining firsthand, making it a popular attraction for families and history enthusiasts. This experiential offering enhances visitor engagement and extends length of stay within the market.



# Demand Generators Map



Distance From Subject Property	
O.K. Corral	0.1 mi
The Bird Cage Theatre	0.2 mi
Good Enough Mine Tour	0.2 mi
Rose Tree Museum	0.2 mi
Tombstone Courthouse State Historic Park	0.4 mi

# Historic Tombstone Map



# Market Data

## MARKET SUMMARY

The subject property is a 13-room boutique motel located in Tombstone, Arizona, a well-known heritage tourism market driven by year-round leisure demand. Supported by walkable attractions and iconic landmarks, the property benefits from strong visitation and its unique independent positioning, offering a turnkey opportunity in a stable tourism-driven market.



### DEMOGRAPHICS

Population	2 MILES	5 MILES	10 MILES
2024 Population	1,431	1,694	1,907
Annual Growth 2020-2024	-0.8%	-1.1%	-0.9%
Annual Growth 2024-2029	0.1%	0%	0%
Median Age	62.1	62.4	61.6
Bachelors Degree or Higher	17%	18%	18%

Households & Income	2 MILES	5 MILES	10 MILES
2024 Households	715	850	947
Average Household Size	2	2	2
Median Home Value	\$231,446	\$238,571	\$242,146

# Market Performance

## SUBMARKET KEY METRICS

\*Data is from February 2026.

INVENTORY	SUBMARKET MIDSCALE & ECONOMY	SUBMARKET
Inventory Rooms	3,484	4,982
Existing Buildings	74	98
Under Construction Rooms	0	69
Under Construction Buildings	0	1
SALES	SUBMARKET MIDSCALE & ECONOMY	SUBMARKET
12 Mo Transactions	5	5
12 Mo Sales Volume	\$6.4M	\$6.4M
Market Sale Price/Room	\$50.5K	\$60.9K
Market Cap Rate	9.8%	9.8%

Arizona SE & Sierra Vista Area comprises 98 hotel properties, which contain around 5,000 rooms. Among the subtypes, there are 1,500 Upscale & Upper Midscale rooms, and 3,500 Midscale & Economy rooms in Arizona SE & Sierra Vista Area.

PERFORMANCE	SUBMARKET MIDSCALE & ECONOMY	SUBMARKET	FORECAST AVERAGE
12 Mo Occupancy	52.7%	55.9%	56.4%
12 Mo ADR	\$90.84	\$106.58	\$111
12 Mo RevPAR	\$47.90	\$59.57	\$62

The Tombstone/Sierra Vista submarket demonstrates stable but moderate hotel performance, with occupancy in the mid-50% range and ADR exceeding \$100 across the broader market.

Limited new supply helps support rate stability, while cap rates near 9.8% reflect an active investment environment with attractive yields.

Within the Tombstone/Sierra Vista market, the Larian Motel is well-positioned to outperform due to its boutique positioning, strong guest reputation, and prime location in Tombstone's tourism district, allowing it to capture consistent demand and generate stable cash flow with additional upside through operational and rate improvements.



# Parcel Outline

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# Aerial Map

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## BROKER BIO

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## **Professional Background**

Jigar joined NewGen Advisory in 2017, focusing on hotel and lodging transactions across the Southwestern U.S. His unique ability to connect buyers and sellers while balancing their financial needs makes him an invaluable asset to clients.

Growing up in the hotel industry, Jay has a deep understanding of hotel operations. Prior to joining NewGen, he worked in financing and lending at a national bank, gaining insights and connections to help clients secure financing for complex assets.

Jay graduated from the University of Arizona in 2011 with dual degrees in Finance and Real Estate from the Eller College of Management. He is an ambassador and member of the Asian American Hotel Owners Association (AAHOA) and holds certifications from Choice Hotels and Best Western.



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