

3555 Yale-Kilgore, Island Park, Idaho

MLS No. 2156139



ISLAND PARK INVESTMENT OPPORTUNITY

Great revenue from nightly rentals
near Yellowstone National Park



Patty Laritz-Bithell
(208) 860-4846
Patty@IPIIdaho.com





INCOME PRODUCING COMMERCIAL PROPERTY

Four vacation rental units

This amazing property features four units on approximately 5 acres of commercial property in the shotgun valley. The property includes four active units rented to vacationers on a nightly basis. The property is located on Yale-Kilgore Road, near the Shotgun Bar and not far from Buttermilk Loop and Lakeside Lodge.

BUCKSAW LODGE



2110 sq ft | 3 bed, 2 bath

Air Conditioning | Washer/Dryer | Full Kitchen |

Patio w/BBQ | Firepit

Sleeps up to 13 People

Year Round Accessibility



BUCKSAW LODGE



HEIGH-HO



399 sq ft (excl loft) | 1 bed, 1 bath, 1 sleeping loft
Washer/Dryer | Full Kitchen | Patio | BBQ | Firepit
Sleeps up to 4 People
Year Round Accessibility



HEIGH-HO



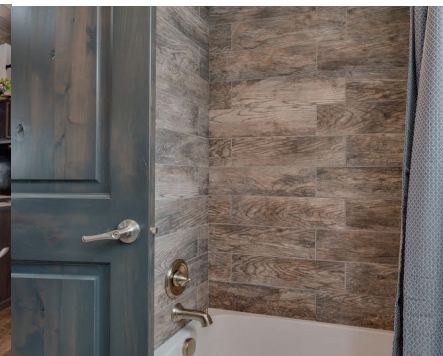
HICKORY-DICKORY



399 sq ft (excl loft) | 1 bed, 1 bath, 1 sleeping loft
Washer/Dryer | Full Kitchen | Patio | BBQ | Firepit
Sleeps up to 4 People
Year Round Accessibility



HICKORY-DICKORY



THE LOFT



996 sq ft | 1 bed, 1 bath
Washer/Dryer | Full Kitchen | Deck
Sleeps up to 4 People
Year Round Accessibility



Moosehaven Property Prospectus

This document is to help give some narrative to the numerical breakdown of what this beautiful property has to offer. But before I get into the specifics of development potential, I wanted to give a brief overview of WHY we selected to invest in this property in the first place. In 2021 we had a fortunate real estate windfall on the back end of Covid that we wanted to 1031-exchange into a Short-Term Rental (STR) Property. We have successfully been involved in the STR game since 2014, so had some background to guide our investment strategy. We heavily analyzed a couple dozen different properties spanning from Southern Utah to Northern Idaho, ultimately selecting this complex we named Moosehaven. Below are the key driving factors

Longevity

This area has a unique feature unlike few other places in the world; Yellowstone. Yellowstone is a 4-season attraction not only for folks here in the States, but world-wide. How this has played out in recent years. Covid, all those people not traveling foreign due to travel restrictions did road trips out to Yellowstone. With inflation/recession kicking off, a road trip out to Yellowstone is still affordable for most people. Now that travel has opened back up, we still have the influx of international travelers.

The biggest thing about Yellowstone is it is not going away, and there is longevity to the draw of coming up here. Furthermore, Island Park itself has been a draw for family trips to people in the region for the four decades I have been around.

Scarcity

This property taps into the scarcity concept in two different ways:

1. There are FEW commercially zoned properties in this area. This is extremely important for people looking to invest up in Island Park. There is currently a strong push to try and regulate out the STR market in Island Park, similar to what has occurred in other communities in the region. This commercial zoning protects against this and allows security for investors.
2. Going back to Yellowstone, there is a significant scarcity in available places for people to stay who are wanting to enjoy the Park. This property has great access to be able to attract the millions of visitors to Yellowstone each year.

Diversity

One of the biggest draws to this property for us is the diversity it provides. When we evaluated all the different properties, we kept a strong look at risk mitigation, and this property has it in loads. Below are a few of the strategies we have kept as contingencies:

- STR: By far the most profitable venture is in the STR game, which this property now has a greater than 5 year history of proof of concept.
- LTR: There is a significant lack of housing for long-term residents, which maintains a healthy LTR market. The four different units that are currently on the property offer a diversity of options from a single renter, all the way up to a family with 3-4 kids.
- Property Appreciation: This area continues to grow and property values continued to trend with a year-over-year increase.
- Development/Expansion: One of the biggest draws (which segue's into the numbers on the following pages) is the development potential of this property. It has a good mix of already developed infrastructure with plenty of empty space to put your own developmental imagination to work.

Assumptions

I hope to clearly convey the assumptions that I based this development prospectus off of, I have taken data from our time owning/operating this property, as well as our 10 years experience operating STR's. To keep things simple, I have made adjustments to both revenue and expenses on a 5 year cycle. Year 2022 contains actual data, 2023 and 2024 are projected with the property staying at the current number of units, and 2025 and forward has the addition of 11 "Tiny's" for a total of 14 "Tiny's" plus the Big Cabin.

Revenue calculations are based off of the nightly rental price per unit multiplied by the number of nights rented. The units are broken down into two different categories, "Big House" (this is the 3 bed 2 bath cabin) and "Tiny Homes" (these currently consist of the two tiny homes as well as the apartment above the garage). The increased development is based off of adding additional Tiny Homes similar to the units already on site. Furthermore the price per night is broken into two different categories; "Peak" nights and "Off-Peak" nights. Peak nights are defined as the nights between May 15 and September 15 when the highest demand is happening. Off-peak nights are the nights the rest of the year.

Management we currently have our manager on a 10% of total revenue commission. I increased this to 15% starting in 2025 (when the additional Tiny Units will be added); however, at that point we would probably hire a full-time manager and pay them salary around \$80-100k.

Property Tax this last year was around \$4500. I increased by \$500 every 5 years.

Utilities I put these at \$200/month per unit. It has actually been closer to \$150-175 while we have owned. There is a built in increase of \$2500/year every 5 years.

Other This is a very broad category covering all other expenses (ie supplies, services, maintenance, etc) but basing off of ~\$3000/unit per year. And increasing \$500/unit per year every 5 years. We have made quite a few updates over the 2 ½ years we have owned it already.

Tax This is based off of a 15% of Net revenue.

I have also included monthly, yearly, 10 year, and 20 year calculations of estimated profit.

Fully Developed (Progressing to 14 Tiny's)

PROPERTY	MORTGAGE	MANAGEMENT%
Compound	\$4,000.00	10%

YEARLY	2021	2022	2023	2024	2025
Revenue	\$90,000.00	\$185,500.00	\$342,000.00	\$450,000.00	\$662,000.00
Management	\$9,000.00	\$18,550.00	\$34,200.00	\$45,000.00	\$66,200.00
Property Tax	\$3,180.00	\$3,300.00	\$3,400.00	\$4,000.00	\$5,000.00
Utilities	\$9,500.00	\$15,000.00	\$20,000.00	\$20,000.00	\$30,000.00
Other	\$5,000.00	\$10,000.00	\$20,000.00	\$30,000.00	\$40,000.00
Net	\$15,320.00	\$90,650.00	\$216,400.00	\$303,000.00	\$472,800.00
Est Tax	\$2,298.00	\$13,597.50	\$32,460.00	\$45,450.00	\$70,920.00
True Cash Flow	\$13,022.00	\$77,052.50	\$183,940.00	\$257,550.00	\$401,880.00
True Monthly	\$1,085.17	\$6,421.04	\$15,328.33	\$21,462.50	\$33,490.00

REV GENERATORS	2021	2022	2023	2024	2025
Big House					
PK Night		100	100	100	60
Off-PK Night					
Peak Price/Night		\$550.00	\$600.00	\$650.00	\$650.00
Peak Nights/Year		100	100	100	100
Off Peak Price/Night		\$300.00	\$300.00	\$350.00	\$350.00
Off Peak Nights/Year		60	60	60	60
Tiny Homes					
PK Night		100	100	100	60
Off-PK Night					
Number/Units		3	6	8	12
Peak Price/Night		\$300.00	\$350.00	\$350.00	\$375.00
Peak Nights/Year		100	100	100	100
Off Peak Price/Night		\$125.00	\$150.00	\$175.00	\$175.00
Off Peak Nights/Year		60	60	60	60
Other Revenue					
Total Revenue	\$0.00	\$185,500.00	\$342,000.00	\$450,000.00	\$662,000.00

--	--

2033	2034	2035	2036	2037	2038	2039	2040
\$758,000.00	\$758,000.00	\$758,000.00	\$758,000.00	\$758,000.00	\$758,000.00	\$758,000.00	\$758,000.00
\$151,600.00	\$151,600.00	\$151,600.00	\$151,600.00	\$151,600.00	\$151,600.00	\$151,600.00	\$151,600.00
\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
\$60,000.00	\$60,000.00	\$60,000.00	\$60,000.00	\$60,000.00	\$60,000.00	\$60,000.00	\$60,000.00
\$490,400.00	\$490,400.00	\$490,400.00	\$490,400.00	\$490,400.00	\$490,400.00	\$490,400.00	\$490,400.00
\$73,560.00	\$73,560.00	\$73,560.00	\$73,560.00	\$73,560.00	\$73,560.00	\$73,560.00	\$73,560.00
\$416,840.00	\$416,840.00	\$416,840.00	\$416,840.00	\$416,840.00	\$416,840.00	\$416,840.00	\$416,840.00
\$34,736.67	\$34,736.67	\$34,736.67	\$34,736.67	\$34,736.67	\$34,736.67	\$34,736.67	\$34,736.67

2033	2034	2034	2034	2034	2034	2034	2034
\$650.00	\$650.00	\$650.00	\$650.00	\$650.00	\$650.00	\$650.00	\$650.00
100	100	100	100	100	100	100	100
\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00
60	60	60	60	60	60	60	60
14	14	14	14	14	14	14	14
\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00
100	100	100	100	100	100	100	100
\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00
60	60	60	60	60	60	60	60

\$758,000.00 \$758,000.00 \$758,000.00 \$758,000.00 \$758,000.00 \$758,000.00 \$758,000.00 \$758,000.00

2041	2042
\$758,000.00	\$758,000.00
\$151,600.00	\$151,600.00
\$6,000.00	\$6,000.00
\$50,000.00	\$50,000.00
\$60,000.00	\$60,000.00
\$490,400.00	\$490,400.00
\$73,560.00	\$73,560.00
\$416,840.00	\$416,840.00
\$34,736.67	\$34,736.67

2034	2034
\$650.00	\$650.00
100	100
\$350.00	\$350.00
60	60
14	14
\$375.00	\$375.00
100	100
\$175.00	\$175.00
60	60
\$758,000.00	\$758,000.00

MOOSEHAVEN

3555 Yale-Kilgore Rd, Island Park, ID 83429

	2024	2023
Gross Revenue	\$105,395.00	\$117,927.88
Management	\$19,500.00	\$11,750.00
Property Taxes	\$8,200.00	\$4,885.00
Other expenses	\$29,155.00	\$33,090.00
NET REVENUE	\$48,540.00	\$68,202.88

	2022	2021*
Gross Revenue	\$115,560.00	\$90,000.00
Management	\$15,000.00	\$3,000.00
Property Taxes	\$3,566.00	\$3,388.00
Other expenses	\$25,270.00	\$19,875.00
NET REVENUE	\$71,724.00	\$63,737.00

*Seller took ownership in June 2021

2024

Rental Income		\$129,000
Expenses		
	Management	\$19,500
	Cleaning	\$23,605
	Insurance	\$5,900
	Repairs/Maintenance	\$5,400
	Yard Care	\$530
	Supplies	\$4,600
	Snow Removal	\$525
	Electricity	\$3,600
	Propane	\$3,100
	Garbage	\$2,600
	Internet	\$2,900
	Taxes	\$8,200
Total		\$48,540.00

2023

Rental Income		\$117,928
Expenses		
	Management	\$11,750
	Insurance	\$5,900
General (supplies, maintenance, guest experience, etc)		\$13,000
	Snow Removal	\$630
	Electricity	\$2,370
	Propane	\$5,160
	Garbage	\$2,425
	Internet	\$2,835
	Subscriptions (Netflix, Prime, Hulu, Disney+)	\$770
	Taxes	\$4,885
Total		\$68,202.88

2022

Rental Income		\$115,560
Expenses		
	Management	\$15,000
	Insurance	\$4,300
General (supplies, maintenance, guest experience, etc)		\$10,000
	Snow Removal	\$70
	Electricity	\$2,500
	Propane	\$3,100
	Garbage	\$2,100
	Internet	\$2,700
	Subscriptions (Netflix, Prime, Hulu, Disney+)	\$500
	Taxes	\$3,566
Total		\$28,836

2021

****We took over in June of this year****

Rental Income		\$90,000
Expenses		
	Management	\$3,000
	Insurance	\$4,800
General (supplies, maintenance, guest experience, etc)		\$10,000
	Snow Removal	\$200
	Electricity	\$1,100
	Propane	\$1,050
	Garbage	\$825
	Internet	\$1,300
	Subscriptions (Netflix, Prime, Hulu, Disney+)	\$600
Total		\$19,875