

OFFERING MEMORANDUM

WOLF LODGE CAMPGROUND

12329 E Frontage Rd, Coeur d'Alene, ID 83814

Marcus & Millichap



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Activity ID #ZAH0110237

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WOLF LODGE
CAMPGROUND

The sign is mounted on two large, weathered wooden logs. The top part of the sign is white with a black border and contains the words 'WOLF' and 'LODGE' in a bold, black, sans-serif font. Between the words is a stylized logo consisting of a white outline of a wolf's head facing right, with a black outline of a tent or lodge structure superimposed on it. Below this white section is a black rectangular section with the word 'CAMPGROUND' in white, sans-serif capital letters.

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01



EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

Marcus & Millichap





OFFERING SUMMARY

12329 E FRONTAGE RD



Listing Price
\$3,100,000



Cap Rate
9.96%



of Sites
101

FINANCIAL

Listing Price	\$3,100,000
Down Payment	35% / \$1,085,000
NOI	\$299,000
Cap Rate	9.65%
Total Return	9.65%
Price/Site	\$30,693

OPERATIONAL

# of Sites	101
Sites/Acre	8.22
Lot Size	12.28 Acres (534,916 SF)
Occupancy	60%
Year Built	1975





WOLF LODGE CAMPGROUND

12329 E Frontage Rd, Coeur d'Alene, ID 83814

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to exclusively offer for sale the Wolf Lodge Campground. Located in Coeur d'Alene, Idaho the campground sits on 12.28 acres along Interstate 90. Originally constructed in 1975 it has operated as a Seasonal RV Park and Campground in the region and has consistently been considered a premiere destination in what is a very strong outdoor recreation market within the Pacific Northwest and Mountain Regions. The park is visited every year by many repeat visitors and new transient visitors traveling along the I-90 corridor. Located near lake Coeur D' Alene, Wolf Lodge offers any number of water activities for their guests as well as many other amenities to help guests make unforgettable memories.

Wolf Lodge is serviced by well and septic services and offers guests a total of 67 RV spaces that can accommodate even the biggest rigs, as well as 5 cozy rustic cabins and 29 grassy tent sites. Of the 67 RV spaces, 27 of the spaces offer full hookups while the others all offer water and electric. Guests can expect a safe, clean, fun and leisurely stay while at Wolf Lodge Campground. Guests can enjoy the serene, wooded atmosphere of the campground and also benefit from the many nearby attractions. There is hiking at both nearby Mineral Ridge and Blue Creek Bay, both offer spectacular views, fishing in the creek, kayaking down the creek to Lake Coeur D'Alene, or exploring wildlife in the peaceful woods around the Campground. Amenities include a camp store and office, laundry facility, wood-burning sauna, outdoor movie screen, dog park, volleyball courts, shuffleboard, live music stage, trampoline and zip line, and open fields for recreation. Recent capital improvements include upgraded sewer lines, remodeled cabins, renovated store and laundry, and new recreational features.

Coeur D' Alene is a popular destination due to its beautiful nature, fun activities, and friendly people. The town is next to Lake Coeur D' Alene which is a big clear lake where people love to boat, swim, fish and relax on the beach. The lake is surrounded by forests and tall mountains making it a great spot for hiking and biking. Coeur D' Alene also offers fun events and festivals all year around and has great restaurants, shops, and galleries to explore Not only can a new owner expect to continue with an extremely well-traveled park that maintains high occupancy the entire season, but they can expect a multi revenue property with the ability to increase revenue through increasing rates, implementing utility billbacks for long terms stay guests and potentially keeping the full service sites open year around. With strong regional tourism demand, diversified income streams, and infrastructure in place, the property is well-positioned to deliver stable returns and long-term growth.

INVESTMENT HIGHLIGHTS

Full Service Hookups

Easy access to I-90

within 2 miles from Lake Coeur d' Alene

Creek on the property flows directly into Lake Coeur d' Alene

Multiple Revenue Streams

Strong occupancy Rates

Upside Potential



SECTION 2

02



PROPERTY INFORMATION

Property Details
Additional Photos
Regional Map
Local Map
Aerial Map
Site Plans

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WOLF LODGE CAMPGROUND

PROPERTY DETAILS

PROPERTY SUMMARY

Type of Park	RV/Campground-
Rent Control	No
Assessors Parcel Number	4902W050200

SITE DESCRIPTION

# of Sites	101
Approximate Year Built	1975
Lot Size	12.28 Acres
Type of Ownership	Fee Simple
Sites/Acre	8.22
Parking	Yes
Resident Off Street Parking	No
Guest Parking	No

UTILITIES & AMENITIES

Water
Electric
Sewer
Cable TV

OTHER

Well
Electric
Septic
Cable/Internet

WOLF LODGE CAMPGROUND

ADDITIONAL PHOTOS



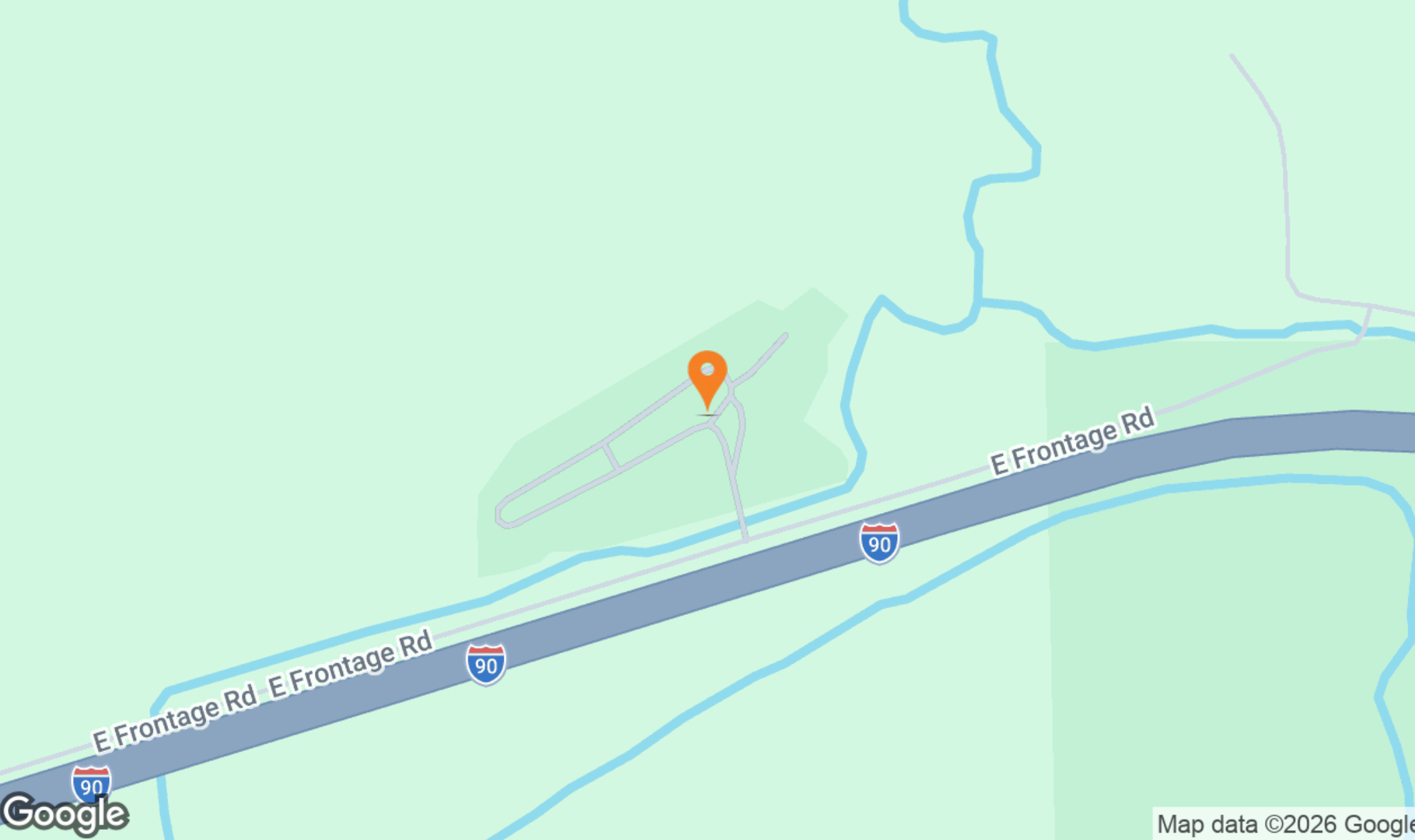
WOLF LODGE CAMPGROUND

REGIONAL MAP



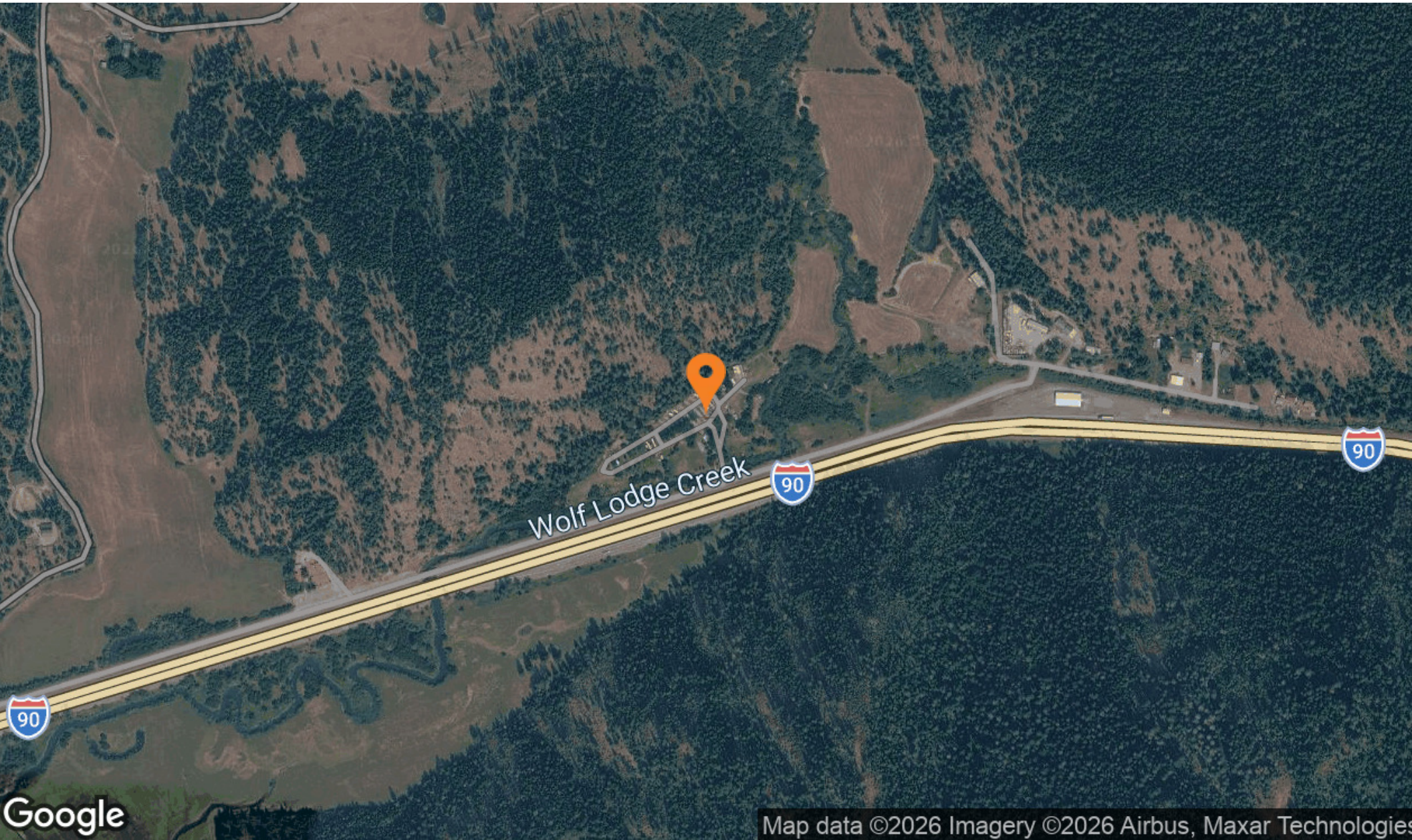
WOLF LODGE CAMPGROUND

LOCAL MAP



WOLF LODGE CAMPGROUND

AERIAL MAP



Google

Map data ©2026 Imagery ©2026 Airbus, Maxar Technologies

WOLF LODGE CAMPGROUND

SITE PLANS



LEGEND			
	RV (Water/Electric)		Tent
	RV (Water/Electric/Sewer)		Cabin
			Restroom / Shower
			Dump Station
			Laundry Room
			Tent/Trailer (Water/Electric)



← EXIT 22 I-90 (1.5 MILES)

← (COEUR D'ALENE 8 MILES)

FRONTAGE RD.

SECTION 3

03

FINANCIAL ANALYSIS

Financial Details
Additional Photos

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WOLF LODGE CAMPGROUND

FINANCIAL DETAILS

INCOME	Current		Pro Forma	NOTES
Gross Scheduled Rent	467,851		538,024	
Total Vacancy	\$0	0.0%	\$0	0.0%
Effective Gross Income	\$467,851		\$538,024	
EXPENSES	Current		Pro Forma	NOTES
Real Estate Taxes/State Tax	2,748		3,000	[1]
Insurance	19,589		20,176	[2]
Utilities - Total	12,629		13,000	[3]
Internet Service	1,971		2,030	[4]
Propane	378		390	[5]
Marketing & Advertising	19,611		20,199	[6]
Repair/Maintenance/Supplies	25,715		26,486	[7]
Sales Tax	11,933		12,290	[8]
Operating Reserves	4,100		4,100	[9]
Management Fee	70,177		77,195	[10]
Total Expenses	\$168,851		\$178,866	
Expenses as % of EGI	36.1%		33.2%	
Net Operating Income	\$299,000		\$359,158	

Notes and assumptions to the above analysis are on the following page.

WOLF LODGE CAMPGROUND

FINANCIAL DETAILS

NOTES TO OPERATING STATEMENT

- [1] Real Estate Taxes: Based on Sellers 2025 P&L
- [2] Insurance: Based on Sellers 2025 P&L
- [3] Utilities Based on Sellers 2025 P&L
- [4] Internet Service: Based on Sellers 2025 P&L
- [5] Propane: Based on Sellers 2025 P&L
- [6] Marketing & Advertising: Based on Sellers 2024 P&L
- [7] Repair/Maintenance/Supplies: Based on Sellers 2025 P&L
- [8] Sales tax: Based on Sellers 2025 P&L
- [9] Operating Reserves: Based on Sellers 2025 P&L
- [10] Management Fee: Broker estimate



WOLF LODGE CAMPGROUND

FINANCIAL DETAILS

SUMMARY

Price	\$3,100,000	
Down Payment	\$1,085,000	35%
Number of Spaces	101	
Price Per Space	\$30,693	
Spaces/Acre	8	
Lot Size	12.28 Acres	
Approx. Year Built	1975	
Occupancy	60%	

RETURNS

	Current	Pro Forma
CAP Rate	9.65%	11.59%
GRM	6.63	5.76
Cash-on-Cash	12.70%	18.24%
Debt Coverage Ratio	1.85	2.23

Financing	1st Loan
Loan Amount	\$2,015,000
Loan Type	New
Interest Rate	8.00%
Amortization	25 Years
Year Due	2036

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation repre

OPERATING DATA

INCOME	Current	Pro Forma
Gross Scheduled Rent	\$467,851	\$538,024
Total Effective Rental Income	\$467,851	\$538,024
Effective Gross Income	\$467,851	\$538,024
Less: Expenses	36.1% \$168,851	33.2% \$178,866
Net Operating Income	\$299,000	\$359,158
Cash Flow	\$299,000	\$359,158
Debt Service	\$161,200	\$161,200
Net Cash Flow After Debt Serv	12.70% \$137,800	18.24% \$197,958
Total Return	12.70% \$137,800	18.24% \$197,958

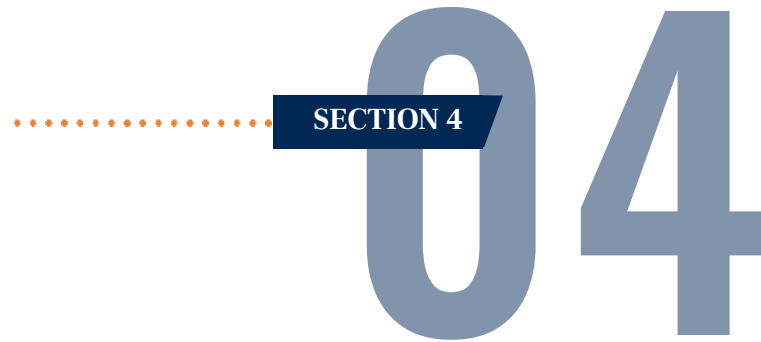
EXPENSES

	Current	Pro Forma
Real Estate Taxes/State Tax	\$2,748	\$3,000
Insurance	\$19,589	\$20,176
Utilities - Total	\$12,629	\$13,000
Internet Service	\$1,971	\$2,030
Propane	\$378	\$390
Marketing & Advertising	\$19,611	\$20,199
Repair/Maintenance/Supplies	\$25,715	\$26,486
Sales Tax	\$11,933	\$12,290
Operating Reserves	\$4,100	\$4,100
Management Fee	\$70,177	\$77,195
Total Expenses	\$168,851	\$178,866
Total Expenses	31.67% \$337,702	23.77% \$357,732
Expenses/Space	\$3,344	\$3,542

WOLF LODGE CAMPGROUND

ADDITIONAL PHOTOS





SECTION 4

04

SALE COMPARABLES

Sale Comps Map
Sale Comps Summary

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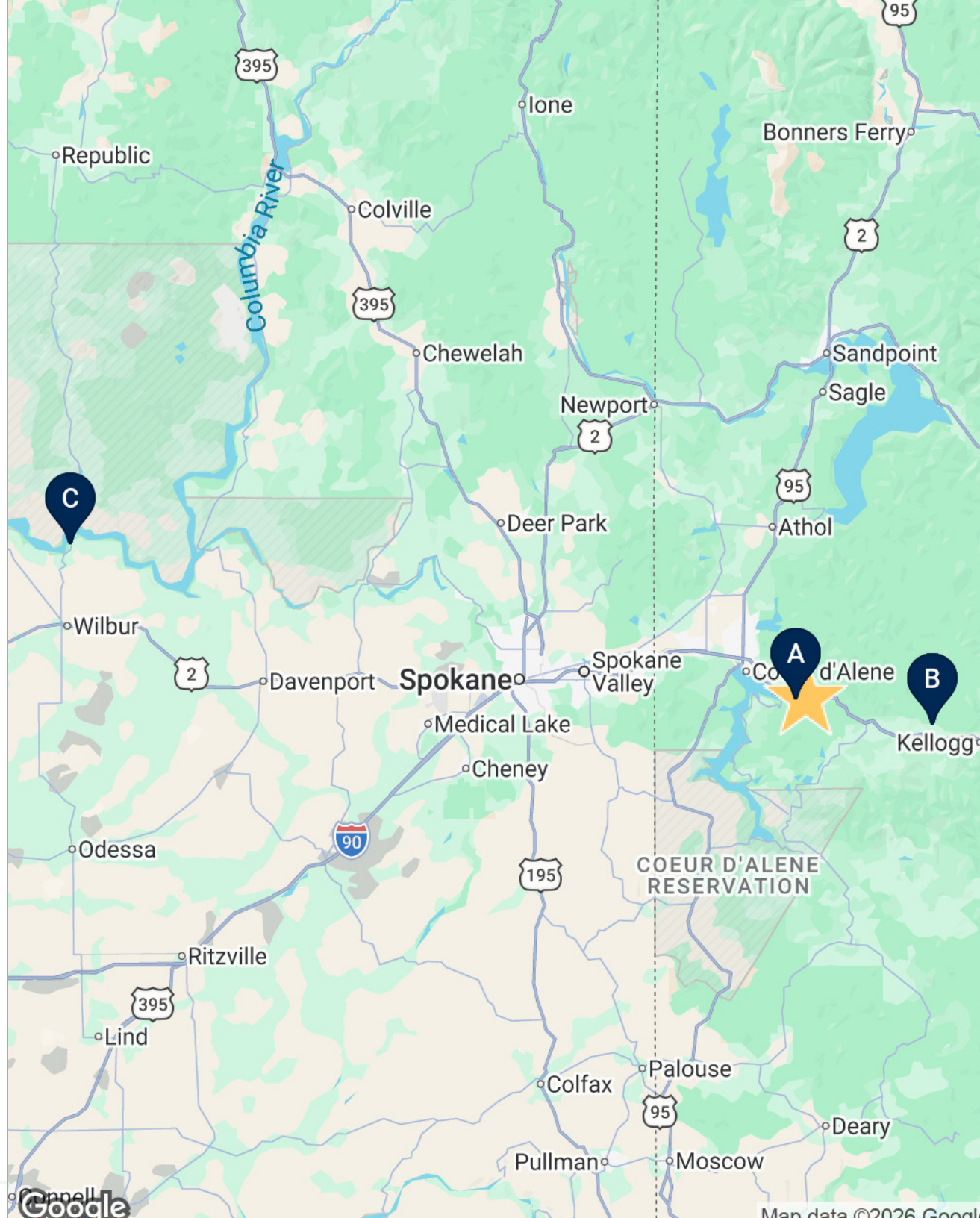


WOLF LODGE CAMPGROUND

SALE COMPS MAP

SALE COMPS MAP


- ★ Wolf Lodge Campground
- A Lake Coeur d'Alene Camping Resort
- B Alberts Landing Campground
- C River Rue RV Park/Campground



WOLF LODGE CAMPGROUND

SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	# OF SITES	\$/SITE	LOT SIZE	CLOSE
	Wolf Lodge Campground 12329 E Frontage Rd Coeur d'Alene, ID 83814	\$3,100,000	101	\$30,693	12.28 AC	On Market
	SALE COMPARABLES	PRICE	# OF SITES	\$/SITE	LOT SIZE	CLOSE
	Lake Coeur d'Alene Camping Resort 10588 E Wolf Lodge Bay Rd Coeur d'Alene, ID 83814	\$6,300,000	99	\$63,636	62.24 AC	12/17/2025
	Alberts Landing Campground 418 Old River Rd Kingston, ID 83839	\$3,657,500	68	\$53,786	8.66 AC	05/30/2025
	River Rue RV Park/Campground 44892 WA-21 Wilbur, WA 99185	\$1,670,000	96	\$17,395	13.16 AC	04/30/2026
	AVERAGES	\$3,875,833	88	\$44,939	28.02 AC	-



05



RENT COMPARABLES

Rent Comps Map
Rent Comps Summary

Marcus & Millichap

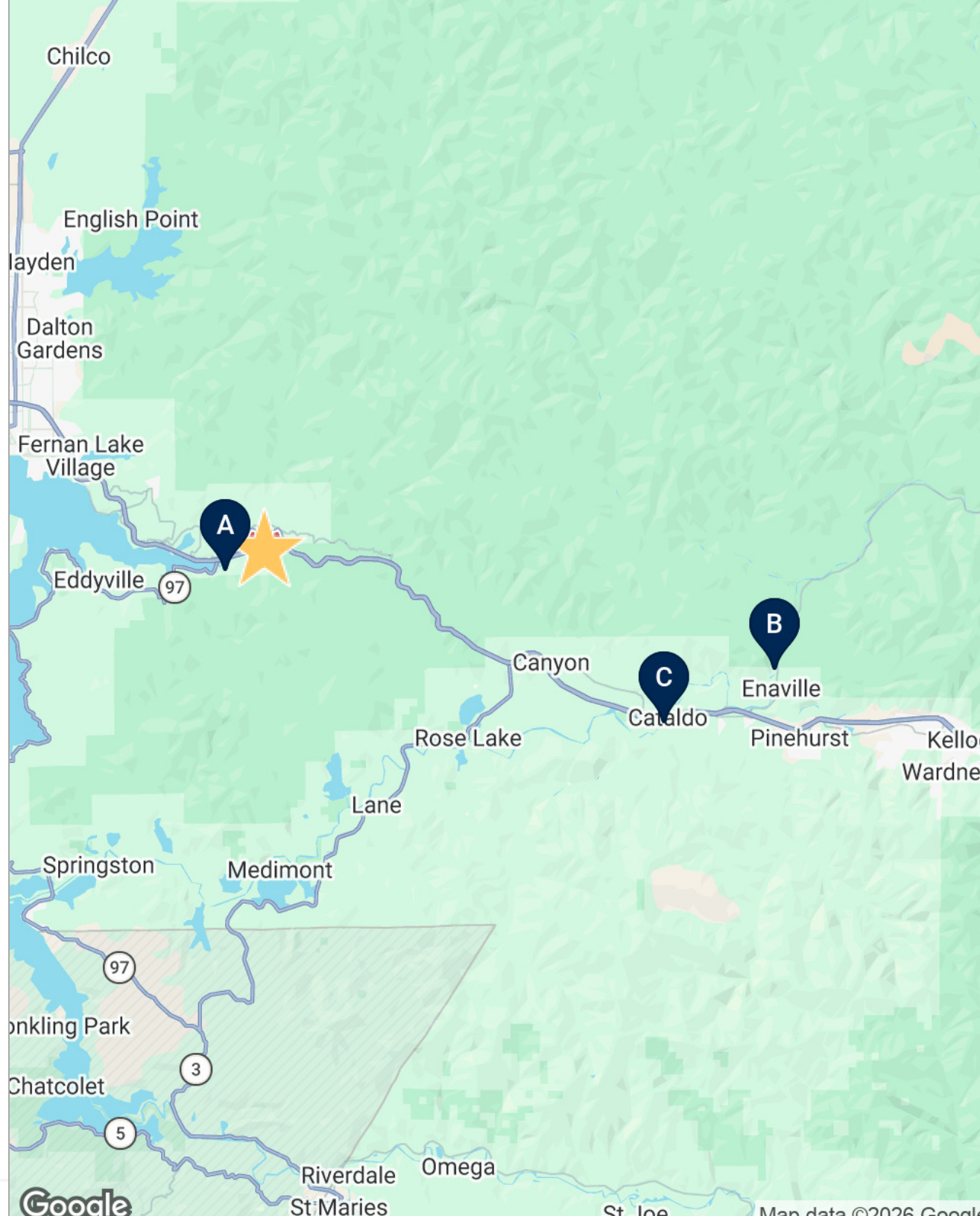


WOLF LODGE CAMPGROUND

RENT COMPS MAP

RENT COMPS MAP

- ★ Wolf Lodge Campground
- A Lake Coeur d'Alene Camping Resort
- B Alberts Landing Campground
- C 14343 S Latour Creek Rd



WOLF LODGE CAMPGROUND

RENT COMPS SUMMARY

	SUBJECT PROPERTY	# OF SITES	AVERAGE RENT	UTILITIES INCLUDED	LOT SIZE
	Wolf Lodge Campground 12329 E Frontage Rd Coeur d'Alene, ID 83814	101	\$70	Water, Sewer, Electric	12.28 AC
	RENT COMPARABLES	# OF SITES	AVERAGE RENT	UTILITIES INCLUDED	LOT SIZE
	Lake Coeur d'Alene Camping Resort 10588 E Wolf Lodge Bay Rd Coeur d'Alene, ID 83814	99	\$71	Water, Sewer, and Electric	62.24 AC
	Alberts Landing Campground 418 Old River Rd Kingston, ID 83839	68	\$75	Water, Sewer, and Electric	8.66 AC
	14343 S Latour Creek Rd Cataldo, ID 83810	90	\$44	Water, Sewer, and Electric	-
	AVERAGES	86	\$63	-	35.45 AC



SECTION 6

MARKET OVERVIEW

Market Overview
Demographics
Broker of Record

Marcus & Millichap





WOLF LODGE CAMPGROUND

MARKET OVERVIEW

LEWISTON-CLARKSTON

The Lewiston-Clarkston metro area comprises Idaho's Nez Perce County and Asotin County, which is located in southwestern Washington. The area's vast forests, as well as the Snake and Clearwater rivers, provide extensive outdoor opportunities. The diverse local manufacturing sector produces recreational equipment, along with boats and ammunition. The metro is also a major agricultural hub, and many of the products grown here are shipped from the Port of Lewiston, via the Snake and Columbia rivers, to markets around the world.

ECONOMY

- Retail trade, health care, manufacturing and public administration are the four largest employment sectors in the metro. In addition to city and county entities, the Nez Perce Tribe and the federal government are significant employers.
- Forest product industries contribute thousands of jobs in logging, transportation of lumber, paper products manufacturing and wood products manufacturing. Clearwater Paper is the metro's largest employer in this segment, with more than 1,300 workers.
- Major health care providers are St. Joseph's Regional Medical Center and Nimiipuu Health.
- Other sizable employers include WinCo Foods, Regence BlueShield of Idaho, Smith and Clay Enterprises, and Kash CA, Inc.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

QUICK FACTS



POPULATION

65K

Growth 2024-2029*
1.0%



HOUSEHOLDS

27K

Growth 2024-2029*
1.4%



MEDIAN AGE

43.0

U.S. Median:
39.0

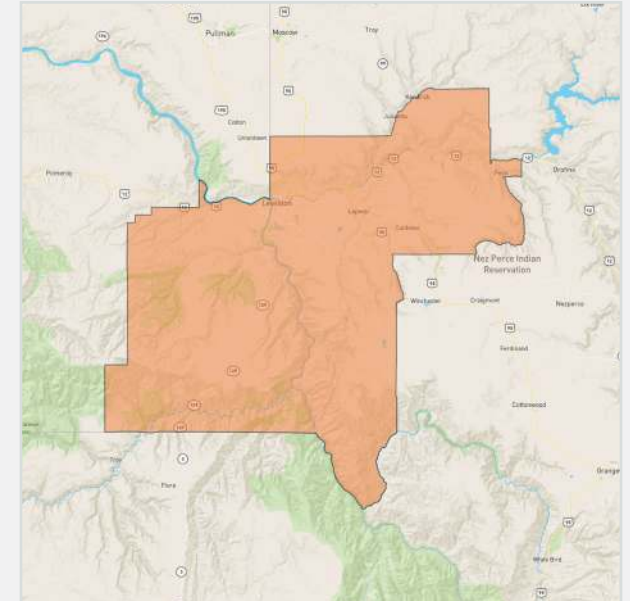


MEDIAN HOUSEHOLD INCOME

\$74,600

U.S. Median:
\$76,100

* Forecast



METRO HIGHLIGHTS



AGRICULTURAL HUB

Some of the crops grown in the area are wheat, barley, garbanzos, lentils, rapeseed and peas. Wine grapes are becoming more popular as vineyards proliferate.



TOURISM AND RECREATION

Beautiful scenery, forests and local rivers provide an abundance of outdoor activities, including hunting, fishing and camping. Outdoor equipment is manufactured locally.



HIGHER EDUCATION

Lewis-Clark State College contributes to a skilled workforce. The public undergraduate institution has a student population of roughly 3,700 and over 400 total employees.

WOLF LODGE CAMPGROUND

MARKET OVERVIEW

SPOKANE

Well-connected via highways, air, rail, utilities and fiber, Spokane serves as the regional economic hub of eastern Washington. The infrastructure network provides a diverse foundation for the metro area, which consists of Spokane, Stevens and Pend Oreille counties in Washington, as well as Kootenai County in Idaho. Spokane is 280 miles east of Seattle and 200 miles west of Missoula, Montana, along Interstate 90. A large portion of the region is covered by mountains, lakes and rivers, providing a variety of outdoor activities and scenic views that bring visitors to the area.

ECONOMY

- Fairchild Air Force Base, about 12 miles west of the city of Spokane, has a significant impact on the local economy. More than 11,000 personnel are employed at the base, which is home to the 92nd Air Refueling Wing.
- Many companies represent the expanding health care and health sciences sector, such as Providence Health & Services, MultiCare Health System, Jubilant HollisterStier, Inland Imaging and Incyte Diagnostics.
- Additional major employers include Eastern Washington University, Walmart, URM Stores, Avista, Gonzaga University and Glacier Bancorp, Inc.

QUICK FACTS



POPULATION
805K
Growth 2024-2029*
4.3%



HOUSEHOLDS
325K
Growth 2024-2029*
4.8%

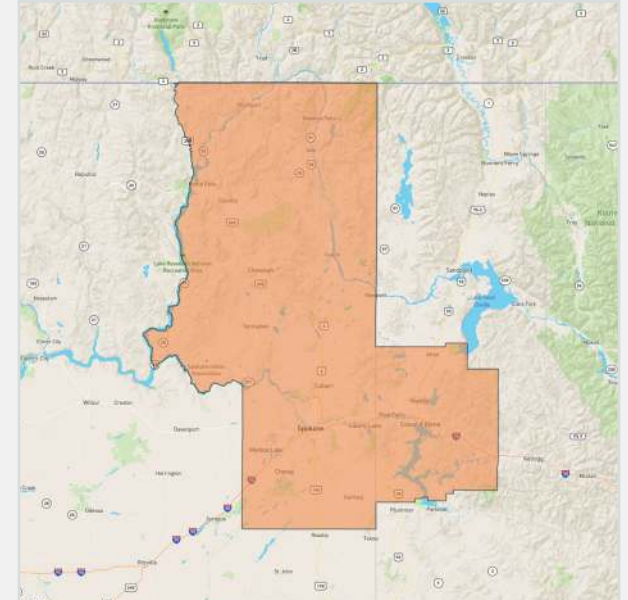


MEDIAN AGE
40.0
U.S. Median:
39.0



MEDIAN HOUSEHOLD INCOME
\$78,900
U.S. Median:
\$76,100

* Forecast



METRO HIGHLIGHTS



DIVERSIFYING ECONOMY

The region is moving away from a natural resources and agriculture-oriented economy to one that is more service- and technology-based.



POPULATION GROWTH

The rate of population growth outpaces that of the nation, as a favorable climate, jobs, outdoor activities and cultural amenities attract new residents, including many retirees.



INSTITUTIONS OF HIGHER LEARNING

Washington State University Spokane, Eastern Washington University, Gonzaga University and Community Colleges of Spokane are among the schools contributing to an educated and skilled workforce.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

WOLF LODGE CAMPGROUND

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	77	480	1,761
2025 Estimate			
Total Population	75	465	1,711
2020 Census			
Total Population	71	452	1,629
2010 Census			
Total Population	69	429	1,423
Daytime Population			
2025 Estimate	43	290	888
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	41	180	755
2025 Estimate			
Total Households	39	173	730
Average (Mean) Household Size	2.3	2.3	2.4
2020 Census			
Total Households	37	162	681
2010 Census			
Total Households	37	154	574

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$250,000 or More	7.2%	11.0%	18.4%
\$200,000-\$249,999	2.6%	4.3%	8.2%
\$150,000-\$199,999	8.7%	13.6%	13.7%
\$125,000-\$149,999	14.3%	7.2%	10.4%
\$100,000-\$124,999	18.5%	10.3%	11.4%
\$75,000-\$99,999	7.5%	9.1%	11.4%
\$50,000-\$74,999	12.2%	18.2%	11.0%
\$35,000-\$49,999	10.7%	10.6%	7.5%
\$25,000-\$34,999	8.3%	9.2%	4.0%
\$15,000-\$24,999	6.9%	4.5%	1.7%
Under \$15,000	3.2%	2.0%	2.5%
Average Household Income	\$112,223	\$126,305	\$160,567
Median Household Income	\$93,273	\$89,734	\$124,383
Per Capita Income	\$48,046	\$54,098	\$67,803

WOLF LODGE CAMPGROUND

DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate	75	465	1,711
0 to 4 Years	3.6%	3.7%	3.8%
5 to 14 Years	9.8%	9.5%	10.1%
15 to 17 Years	3.8%	4.1%	3.6%
18 to 19 Years	2.2%	2.2%	1.7%
20 to 24 Years	3.1%	2.3%	3.3%
25 to 29 Years	3.3%	3.1%	3.1%
30 to 34 Years	3.0%	3.7%	3.8%
35 to 39 Years	5.8%	6.1%	5.4%
40 to 49 Years	12.0%	12.8%	12.0%
50 to 59 Years	16.7%	16.6%	15.6%
60 to 64 Years	9.3%	9.9%	10.0%
65 to 69 Years	10.2%	8.8%	8.8%
70 to 74 Years	8.1%	8.2%	8.8%
75 to 79 Years	5.1%	5.2%	5.6%
80 to 84 Years	2.4%	2.3%	2.9%
Age 85+	1.5%	1.5%	1.6%
Median Age	52.0	51.0	52.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2025 Estimate Population Age 25+	58	364	1,326
Elementary (0-8)	0.0%	0.0%	0.1%
Some High School (9-11)	2.1%	1.9%	1.6%
High School Graduate (12)	38.9%	33.5%	24.9%
Some College (13-15)	19.6%	20.0%	20.9%
Associate Degree Only	8.5%	5.2%	5.4%
Bachelor's Degree Only	25.4%	26.9%	23.5%
Graduate Degree	5.6%	12.4%	23.6%
HOUSING UNITS			
Occupied Units			
2030 Projection	50	215	924
2025 Estimate	48	207	892
Owner Occupied	28	177	647
Renter Occupied	5	19	78
Vacant	9	34	162
Persons in Units			
2025 Estimate Total Occupied Units	39	173	730
1 Person Units	25.6%	23.1%	22.6%
2 Person Units	46.2%	48.6%	47.8%
3 Person Units	15.4%	15.0%	12.6%
4 Person Units	10.3%	7.5%	9.9%
5 Person Units	2.6%	2.9%	3.8%
6+ Person Units	5.1%	3.5%	3.2%

WOLF LODGE CAMPGROUND

DEMOGRAPHICS



POPULATION

In 2025, the population in your selected geography is 1,711. The population has changed by 20.24 percent since 2010. It is estimated that the population in your area will be 1,761 five years from now, which represents a change of 2.9 percent from the current year. The current population is 50.7 percent male and 49.3 percent female. The median age of the population in your area is 52.0, compared with the U.S. average, which is 40.0. The population density in your area is 22 people per square mile.



HOUSEHOLDS

There are currently 730 households in your selected geography. The number of households has changed by 27.18 percent since 2010. It is estimated that the number of households in your area will be 755 five years from now, which represents a change of 3.4 percent from the current year. The average household size in your area is 2.4 people.



INCOME

In 2025, the median household income for your selected geography is \$124,383, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 123.60 percent since 2010. It is estimated that the median household income in your area will be \$138,860 five years from now, which represents a change of 11.6 percent from the current year.

The current year per capita income in your area is \$67,803, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$160,567, compared with the U.S. average, which is \$103,571.



EMPLOYMENT

In 2025, 790 people in your selected area were employed. The 2010 Census revealed that 57 percent of employees are in white-collar occupations in this geography, and 20.2 percent are in blue-collar occupations. In 2025, unemployment in this area was 2.0 percent. In 2010, the average time traveled to work was 30.00 minutes.



HOUSING

The median housing value in your area was \$761,690 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 497.00 owner-occupied housing units and 77.00 renter-occupied housing units in your area.



EDUCATION

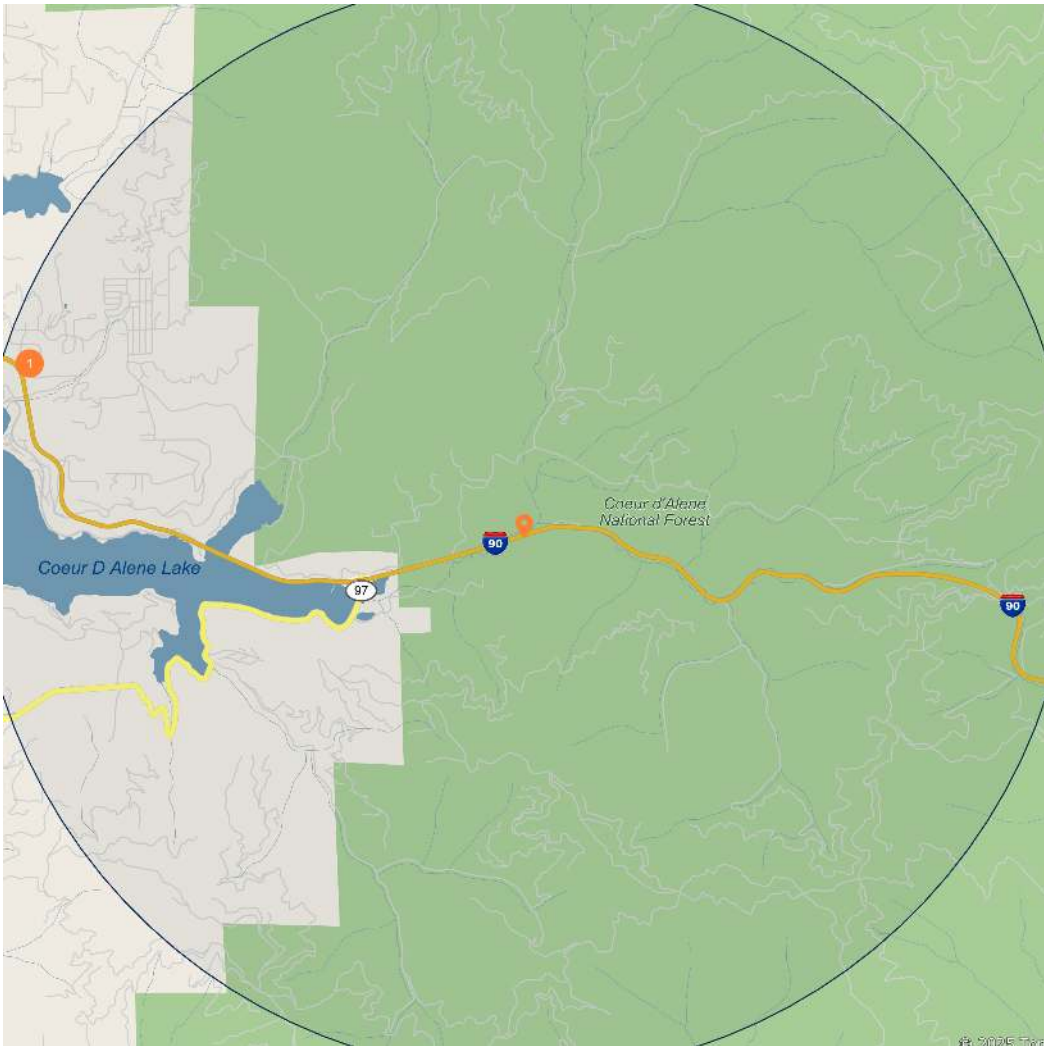
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 44.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 5.4 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 13.6 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 0.6 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 32.1 percent in the selected area compared with the 19.6 percent in the U.S.

WOLF LODGE CAMPGROUND

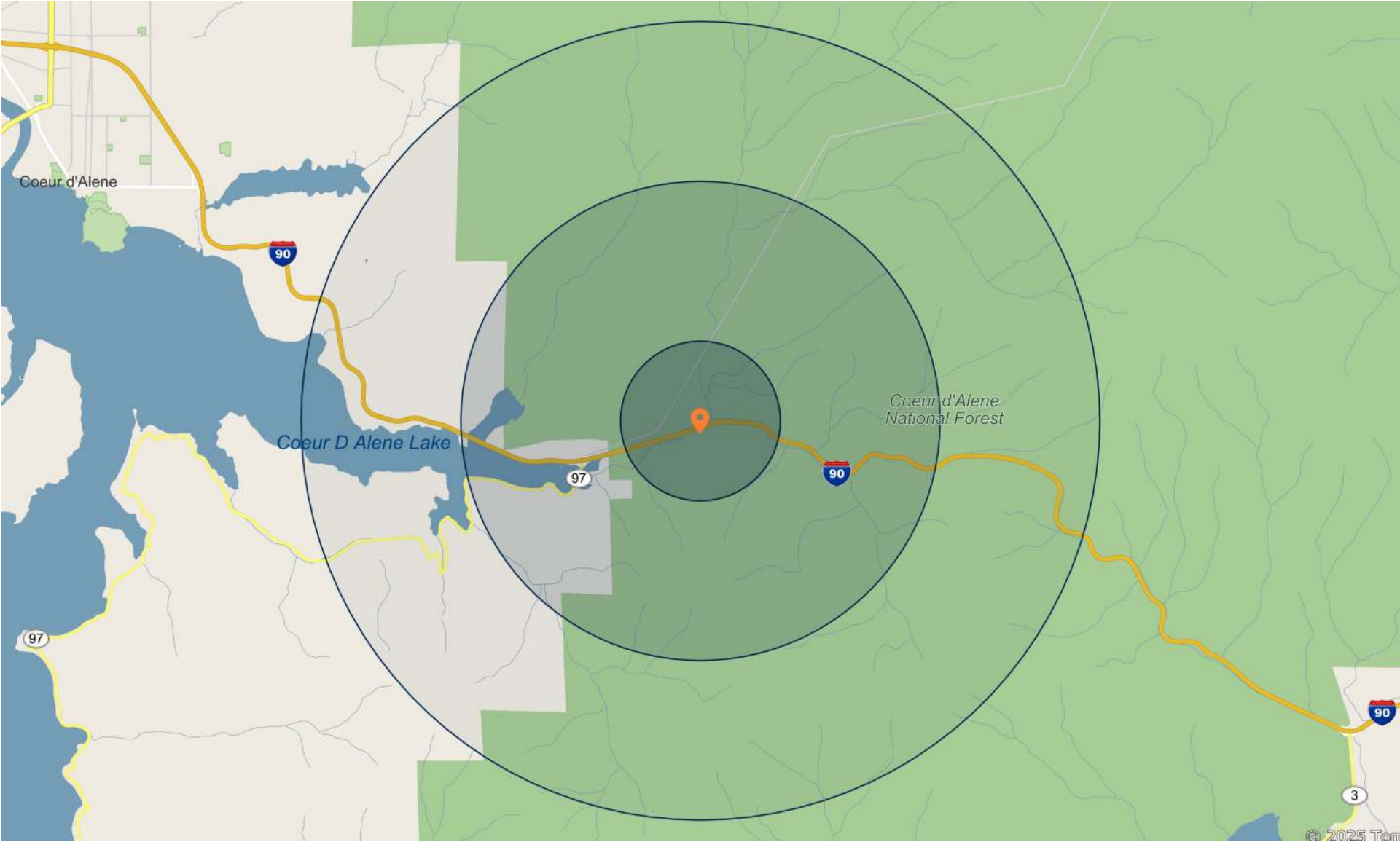
DEMOGRAPHICS



	Major Employers	Employees
1	Silverton Construction Co Inc-	55

WOLF LODGE CAMPGROUND

DEMOGRAPHICS



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BROKER OF RECORD

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