



# ALDER INN

BOUTIQUE HOSPITALITY OPPORTUNITY

 1072 Ski Run Blvd, South Lake Tahoe, CA 96150

 25-Unit Boutique Inn  9,600 SF | 0.574 Acres

 Built 1969 | Renovated 2017  Cap Rate: 9.31%



MARMOT  
PROPERTIES

**\$4,895,000**





# Executive Summary



## Property Overview

-  Turnkey 25-unit boutique inn located on the high-demand Ski Run Blvd visitor corridor
-  Prime location just a 5-minute walk to Lake Tahoe beaches and Ski Run Marina
-  Unmatched convenience with free Heavenly Ski Shuttle stopping directly at the entrance every 30 minutes
-  Built in 1969 and extensively renovated in 2017 with cohesive mountain-lodge aesthetics





## Investment Potential

-  25 individually styled rooms with private baths, modern furnishings, and in-room amenities
-  Strong revenue growth potential via direct bookings and operational efficiencies
-  Value-add opportunity to enhance outdoor amenities (pool/hot tub) and seating areas
-  Ample on-site parking, a critical asset in the South Lake Tahoe lodging market

## Financial Highlights

Total Revenue (2025):	<b>\$878,110</b>
Operating Expenses:	<b>\$376,528</b>
Net Operating Income:	<b>\$455,625</b>
Asking Price:	<b>\$4,895,000</b>
Cap Rate:	<b>9.31%</b>
Price Per Unit:	<b>\$195,800</b>

## Location Highlights

-  Walkable to 20+ restaurants, cafes, and local shops
-  Just one mile from Stateline casinos, nightlife, and entertainment
-  Quick access to U.S. 50 and under an hour to Reno-Tahoe Int'l Airport
-  Captures strong regional draw from Bay Area, Sacramento, and international visitors



# Property at a Glance



## Quick Facts

Address:	1072 Ski Run Blvd, South Lake Tahoe, CA 96150
Units:	<b>25</b> (Renovated, with private baths)
Building Size:	<b>9,600 SF</b>
Land:	<b>0.574 Acres</b>
Year Built:	<b>1969</b>
Renovated:	<b>2017</b>
Asking Price:	<b>\$4,895,000</b>
Price/Unit:	<b>\$195,800</b>
2025 NOI:	<b>\$455,625</b> (Normalized)
Cap Rate:	<b>9.31%</b>



## ★ Property Highlights



25 fully renovated, individually styled rooms with modern mountain-lodge design



5-minute walk to Lake Tahoe, Ski Run Marina, and 20+ restaurants



Free Heavenly Ski Resort shuttle stops directly at the property entrance




## ✓ Property Strengths

-  **Turnkey Boutique Asset:** 25 individually styled units renovated in 2017 with cohesive mountain-lodge design and modern finishes, requiring minimal immediate CapEx.
-  **Unbeatable Accessibility:** Located on Ski Run Blvd with Heavenly's free ski shuttle stopping directly at the entrance every 30 minutes during ski season.
-  **Prime Walkability:** Just a 5-minute walk to Lake Tahoe beaches and Ski Run Marina; steps away from 20+ restaurants and local events.
-  **Year-Round Demand:** Ideally positioned to capture diverse visitation drivers: winter skiing, summer lake recreation, and year-round gaming at nearby Stateline casinos.

## 🛡 Strategic Positioning

Alder Inn operates in a highly supply-constrained market where strict TRPA regulations create significant barriers to entry for new hospitality development, protecting the value of existing assets.

## 📈 Value-Add Opportunities

-  **Amenity Expansion:** Potential to add a pool, hot tub, or enhanced outdoor fire pit zones to elevate the guest experience and drive higher ADR.
-  **Direct Booking Focus:** Opportunity to increase net margins by shifting the booking mix from OTAs to direct channels through targeted marketing.
-  **Revenue Management:** Implementation of dynamic pricing strategies to maximize RevPAR during peak demand periods and local events.

# Property Photos - Exterior



Alder Inn features a charming mountain-lodge aesthetic with **25 renovated units**, inviting outdoor community spaces including fire pits and games, and ample parking, all situated in a prime location near Ski Run Marina.



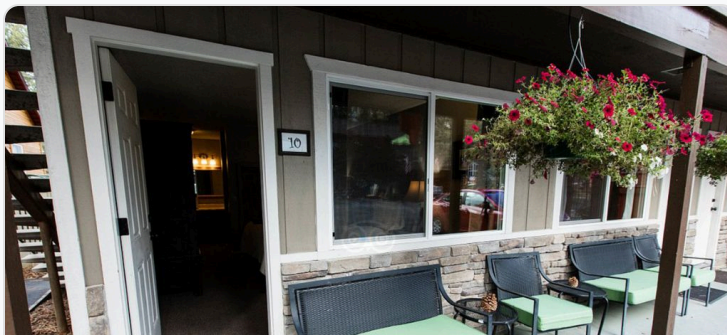
● Recreation Area & Signage



● 25-Unit Boutique Inn



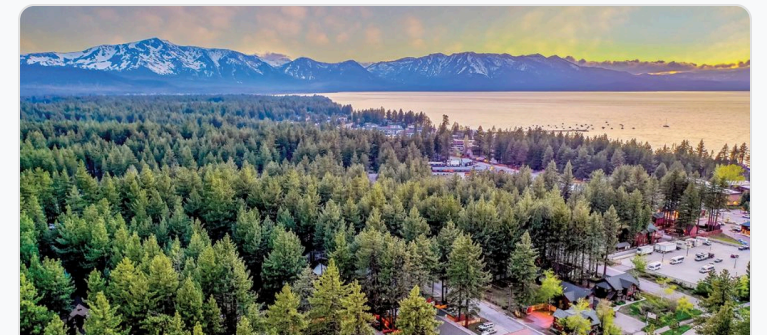
● Evening Ambiance



● Renovated Exterior (2017)



● Social Gathering Spaces



● Forest Setting Near Lake

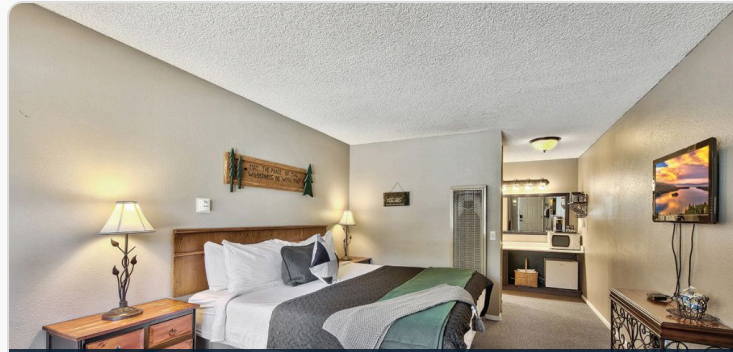
# Interior Room Gallery



Each of Alder Inn's 25 guest rooms features distinct mountain-inspired styling, private bathrooms, and modern comforts including microwaves, mini-fridges, and Keurig coffee makers, ensuring a cozy stay.



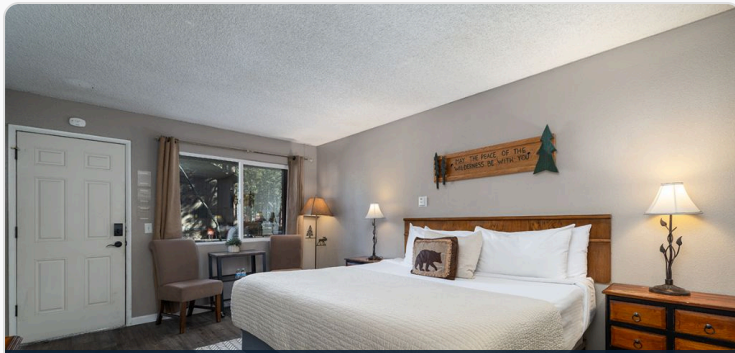
● Double Queen Room with Mountain Art



● King Room with Rustic Headboard



● Themed Double Room with Modern Art



● Spacious King Room with Sitting Area



● Modern Vanity with Keurig Station







● Updated Bathroom with Mosaic Tile

# Amenities & Features



## Guest Accommodations

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-  25 renovated, individually styled rooms featuring private bathrooms
-  Cohesive mountain-lodge design with modern furnishings and refreshed finishes
-  In-room conveniences including microwave, mini-fridge, and coffee/tea service
-  Complimentary high-speed WiFi for all guests

### Turnkey Operation

Renovated in 2017, the property requires minimal capital expenditure. The careful maintenance and modern updates provide a seamless experience for new ownership.



## Property Highlights

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-  Outdoor seating areas designed with a cozy, mountain-lodge ambiance
-  Ample on-site parking available for guests (a premium amenity in Tahoe)
-  Contactless check-in capabilities and 24/7 guest support systems
-  Established online presence with branded website and OTA visibility

## Location Amenities

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-  **Free Heavenly Shuttle** stops directly at the entrance every 30 minutes
-  5-minute walk to Lake Tahoe beaches and Ski Run Marina



# Location & Proximity



## ★ Strategic Positioning

Alder Inn sits at the sweet spot of South Lake Tahoe's tourism corridor. Located on Ski Run Blvd, it connects the pristine waters of Lake Tahoe with the world-class slopes of Heavenly Mountain Resort, capturing traffic from both major demand drivers.



**5 min walk** to Lake Tahoe & Ski Run Marina

Direct access to beaches, boat rentals, water sports, and lakefront dining.



**Steps away** from 20+ Restaurants

Surrounded by cafes, fine dining, and local eateries on Ski Run Blvd.



**1 mile** to Stateline Casinos

Quick access to Harrah's, Hard Rock, nightlife, and major entertainment venues.



## Regional Access



**On-Site Stop** for Heavenly Ski Shuttle

Free shuttle stops directly at the inn's entrance every 30 minutes during ski season.



**Quick Access** to U.S. Highway 50

Main artery connecting South Lake Tahoe to Sacramento and the Bay Area.



**~1 Hour** to Reno-Tahoe Int'l Airport

# South Lake Tahoe Market Overview



## 📅 Four-Season Destination

### ❄️ Winter

World-class skiing at Heavenly Mountain Resort (4,800 acres), directly accessible via free shuttle from Alder Inn.

### ☀️ Summer

Peak tourism season driven by Lake Tahoe beaches, boating at Ski Run Marina, hiking, and championship golf.

### 🍂 Shoulder Seasons

Growing appeal for "dual-sport" days, fall foliage, and lower-density tourism, supported by year-round casino entertainment.

## 👥 Demand Drivers

🚗 Strong drive market: 3-4 hours from SF Bay Area and Sacramento (14M+ population base)

✈️ International access via Reno-Tahoe International Airport (under 1 hour drive)

## 📈 Market Performance

Annual Visitors:	<b>15M+ (Region)</b>
Peak Season ADR:	<b>\$250 - \$400+</b>
Occupancy Trend:	<b>High Stability</b>
Tourism Growth:	<b>Consistent YoY</b>

## 🛡️ Supply Constraints

- 🚫 **High Barriers to Entry:** Strict TRPA (Tahoe Regional Planning Agency) regulations limit new development and density.
- 🏗️ **Limited Land:** Scarcity of developable land protects existing assets from new competition.

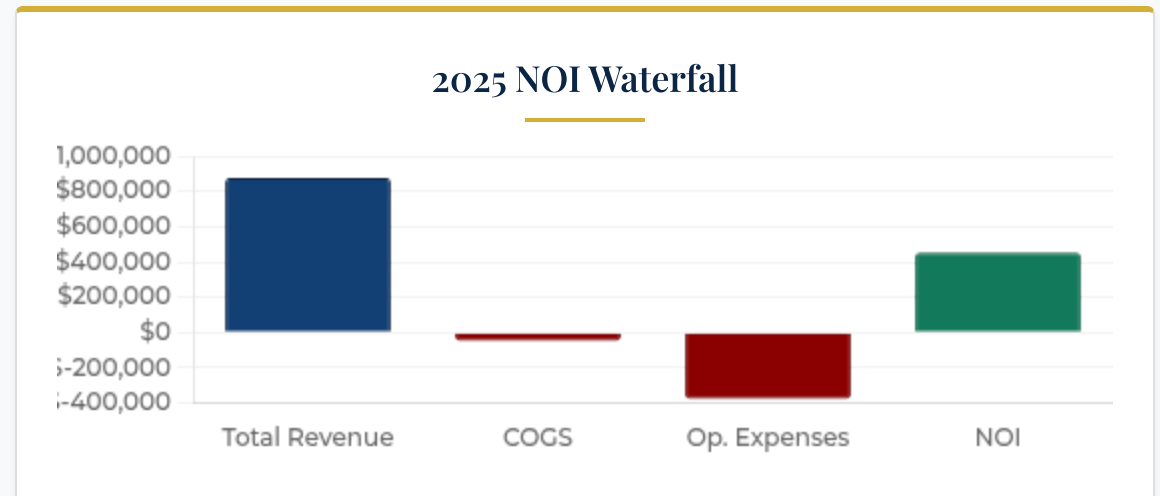
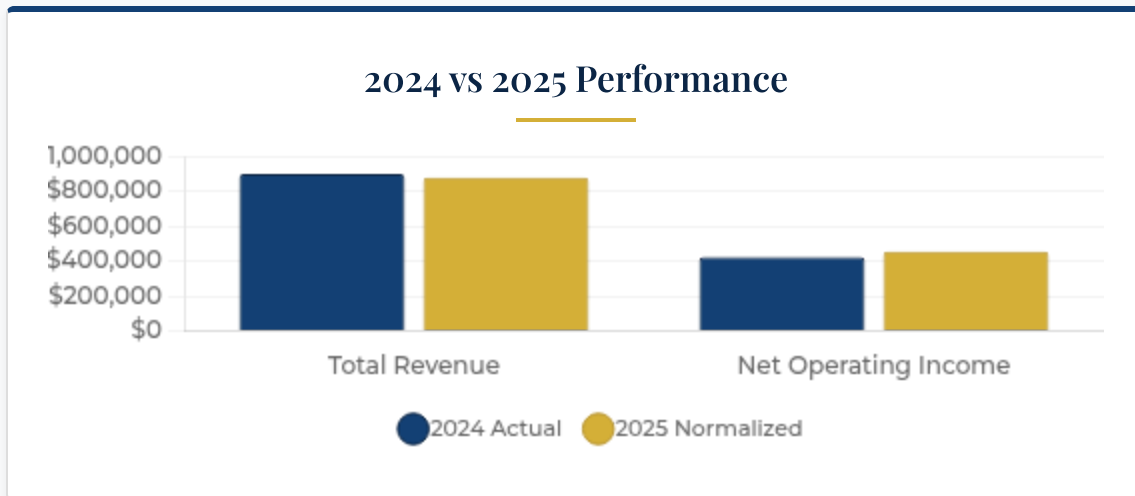
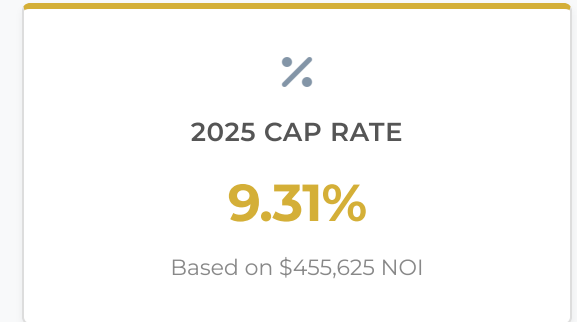
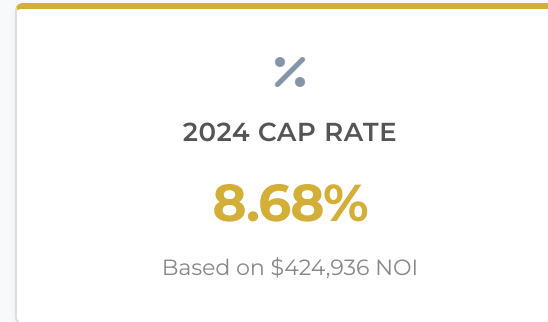
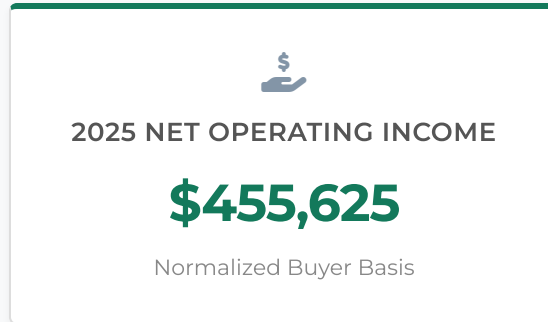
## ★ Boutique Advantage

- ❤️ Modern travelers increasingly prefer authentic, experience-driven stays like Alder Inn over generic chain hotels.

# Financial Overview



## Comparison: 2024 Actual vs. 2025 Full Year Normalized



# Historical Performance

2024 Actual P&L (Normalized)



📅 **Period:** January - December 2024 (Buyer NOI Basis)

📈 TOTAL INCOME

**\$900,306**

📊 GROSS PROFIT

**\$811,398**

📄 OPERATING EXPENSES

**\$386,462**

💰 NET OPERATING INCOME

**\$424,936**

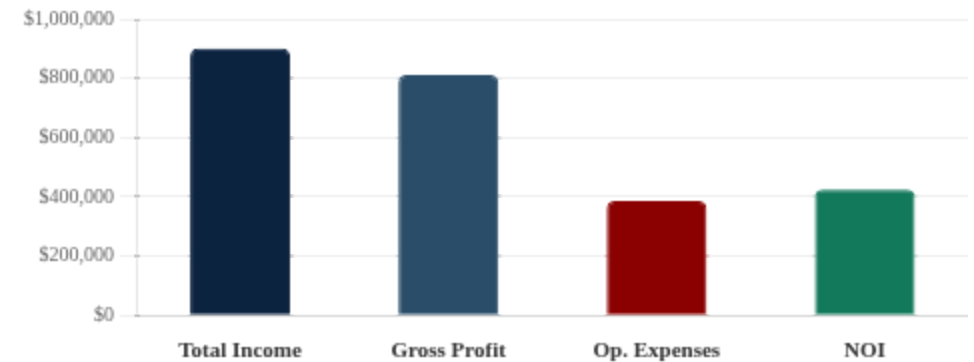
📊 CAP RATE

**8.68%**

## Detailed Financial Breakdown

Category	Amount	% of Income
Total Income	\$900,305.93	100.0%
Cost of Goods Sold	(\$88,907.53)	9.9%
Gross Profit	\$811,398.40	90.1%
Hotel Occupancy Tax	(\$107,187.86)	11.9%
Advertising & Promotion	(\$59,225.04)	6.6%
Utilities	(\$49,259.33)	5.5%

## Income vs Expenses Analysis



**Performance Note:** The property achieved a strong 47.2% NOI margin in 2024. Expense management and consistent revenue generation provided a solid 8.68% Cap Rate at the current list price.



# 2025 Full Year Performance



Period: January 2025 - December 2025 (Normalized Buyer NOI Basis)



TOTAL REVENUE

**\$878,110**



OPERATING EXPENSES

**\$376,528**



NET OPERATING INCOME

**\$455,625**



CAP RATE (AT \$4.895M)

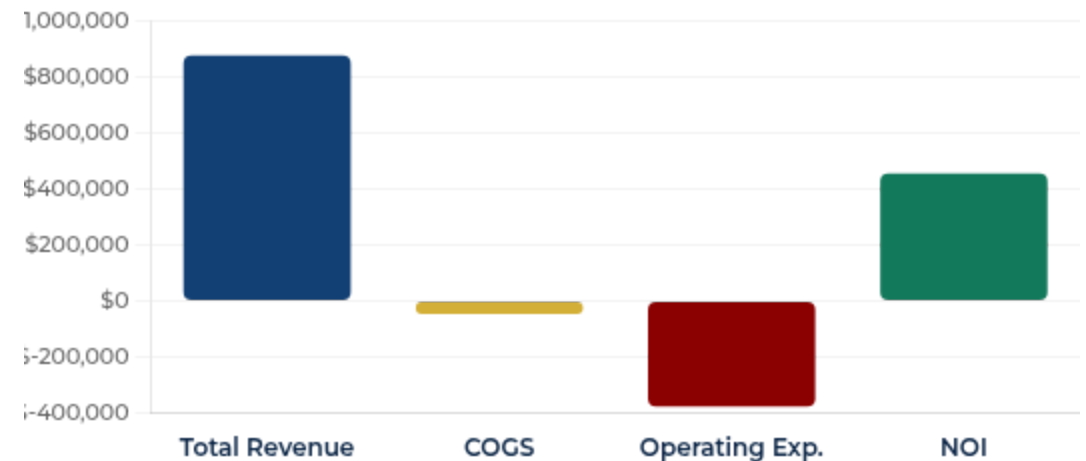
**9.31%**

### Revenue Allocation



● Net Operating Income ● Operating Expenses ● COGS

### Profit Waterfall



# Financial Evolution

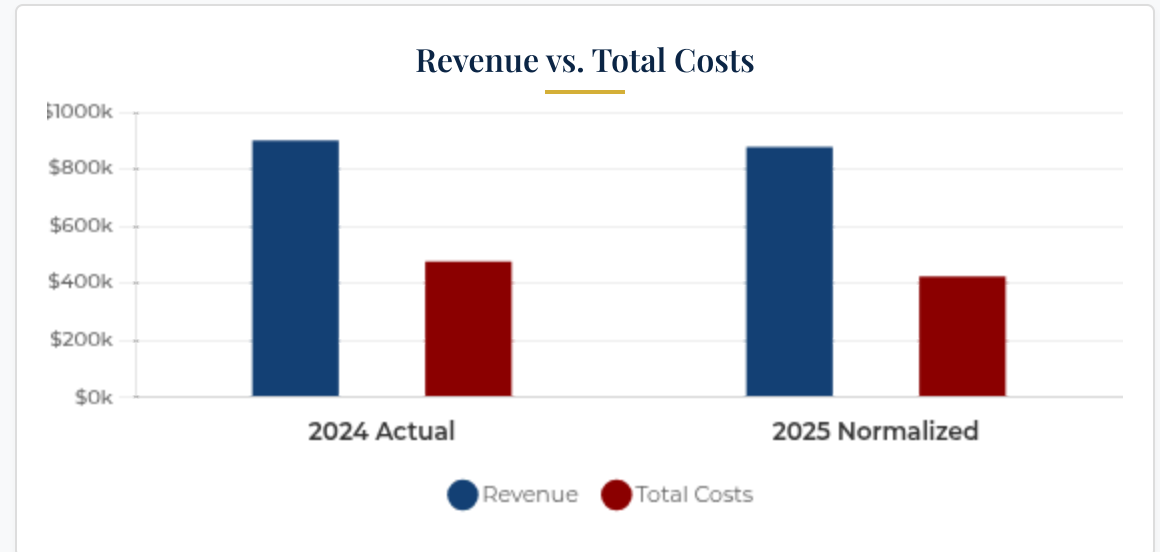
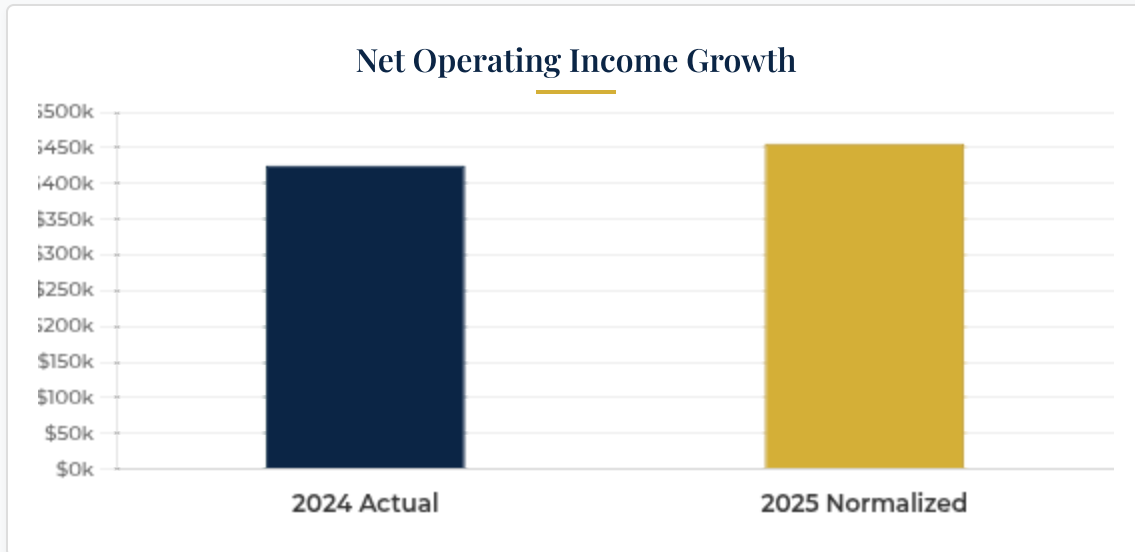


Comparison: 2024 Actual vs. 2025 Normalized (Buyer NOI Basis) | Asking Price: \$4,895,000

2024 Actual	
Total Revenue	<b>\$900,306</b>
Total Costs (incl. COGS)	<b>\$475,369</b>
Net Operating Income	<b>\$424,936</b>
NOI Margin	<b>47.2%</b>
Cap Rate	<b>8.68%</b>

2025 Normalized	
Total Revenue	<b>\$878,110</b>
Total Costs (incl. COGS)	<b>\$422,484</b>
Net Operating Income	<b>\$455,625</b>
NOI Margin	<b>51.9%</b>
Cap Rate	<b>9.31%</b>

YoY Performance	
Revenue Change	-2.5%
Cost Efficiency	-11.1%
NOI Growth	+7.2%
Margin Expansion	+470 bps
Cap Rate Change	+63 bps



# Key Performance Indicators



Period: January 2025 - December 2025 (Normalized Buyer NOI Basis)



NET OPERATING INCOME

**\$455,625**

↑ 7.2% vs 2024



CAP RATE

**9.31%**

At \$4,895,000 Asking



NOI MARGIN

**51.9%**

Up from 47.2% in 2024



PRICE PER UNIT

**\$195,800**

25 Units

Profitability Evolution (2024 vs 2025)



Year-Over-Year Growth Metrics

Performance Metric	2024 Actual	2025 Actual	Growth/Change
Total Revenue	\$900,306	\$878,110	-2.5%
Cost of Goods Sold	\$88,908	\$45,957	-48.3% (Savings)
Total Expenses	\$386,462	\$376,528	-2.6% (Savings)
Net Operating Income	\$424,936	\$455,625	+7.2%
NOI Margin	47.2%	51.9%	+4.7 pts



# Annual Performance Comparison



## Detailed Financial Variance Analysis

Metric	2024 (Actual)	2025 (Normalized)	Variance (\$)	Variance (%)
Total Revenue	\$900,306	\$878,110	(\$22,196)	-2.5%
Cost of Goods Sold	\$88,908	\$45,957	(\$42,951)	-48.3%
Gross Profit	\$811,398	\$832,153	+\$20,755	+2.6%
Operating Expenses	\$386,462	\$376,528	(\$9,934)	-2.6%
Net Operating Income	\$424,936	\$455,625	+\$30,689	+7.2%
NOI Margin	47.2%	51.9%	+4.7%	—
Cap Rate (@ \$4.895M)	8.68%	9.31%	+0.63%	—

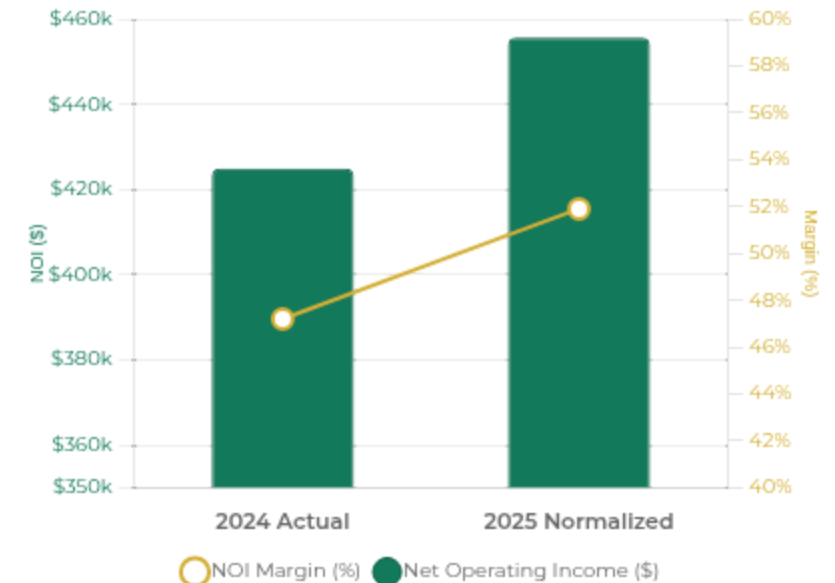
### Analysis Note:

Despite a minor 2.5% reduction in topline revenue, Net Operating Income increased by 7.2% due to significant efficiencies in Cost of Goods Sold (-48.3%) and tighter control of Operating Expenses (-2.6%). This demonstrates a successful pivot to a higher-margin operational model.

## Operational Efficiency

The 2025 performance highlights a strategic shift toward profitability. While gross revenue stabilized, the dramatic reduction in variable costs and COGS drove the **NOI Margin from 47.2% to 51.9%**, adding over \$30,000 to the bottom line without needing revenue growth.

## NOI & Margin Growth



# Investment Opportunity



## Value Creation Potential

### Amenity Expansion

Significant upside potential through the addition of a pool or hot tub and upgraded outdoor seating areas to enhance the mountain-lodge ambiance and drive ADR.

### Direct Booking Focus

Opportunity to reduce OTA commission expenses by implementing a targeted direct booking strategy, leveraging the property's unique boutique branding.

### Revenue Optimization

Implement dynamic yield management strategies to capitalize on high-demand seasons (skiing/summer) and maximize RevPAR year-round.

## Strategic Positioning

### Turnkey Asset

Extensively renovated in 2017 with modern finishes and systems, requiring minimal immediate capital expenditure from new ownership.

### Unbeatable Location

Located in a supply-constrained market, walkable to the lake and marina, with the free Heavenly Ski Shuttle stopping directly at the entrance.

### Investment Summary

Asking Price: **\$4,895,000**

2025 Cap Rate: **9.31%**

Net Operating Income: **\$455,625**

Price Per Unit: **\$195,800**



# Team & Broker Information



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