



OFFERING MEMORANDUM

GAMING & HOSPITALITY • 2026

A CASH-FLOWING GAMING PLATFORM IN

Battle Mountain.

Two casinos · two motels · a landmark restaurant — on the I-80 corridor, Nevada.

BATTLE MOUNTAIN • LANDER COUNTY • NEVADA

OFFERED AT

\$8,800,000

CAP RATE

17.07%

STABILIZED NOI

\$1.50M

2-yr avg • 2024-25

REVENUE

\$5.37M

PROPERTIES

6

FOREWORD • MARMOT PROPERTIES

A turnkey business, *not a fixer-upper.*

In 2025 the platform produced \$5.37M in revenue and **\$1.50M of normalized NOI** — a 17.07% in-place cap rate at \$8.8M.

No lease-up risk. No construction. No tenant to wait on.

— Marmot Properties • Lander County, NV • 2026



PL. I • FRONT STREET BLOCK • BATTLE MOUNTAIN • MAY 2025

I

CHAPTER ONE

The Business.

Two casinos, a restaurant, and a motel operation that together cleared \$5.37 million in 2025 revenue — stabilized at a 17.07% cap-rate yield at the asking price.

\$5.37M

Revenue

\$1.50M

NOI

17.07%

Cap Rate

Investment *Highlights*

- 01** Stabilized 17% — peak at 23%
You are buying at the floor. The business has proven a 23.26% cap — the gap is yours to capture.
- 02** Two licensed Nevada casinos
Established slot revenue — a high incumbency barrier in a state that protects operators who are in.
- 03** \$604K owner comp in the P&L
A real margin lever a new operator controls on day one — replaceable at arm's-length cost.
- 04** An irreplaceable I-80 block
A contiguous downtown block on the Interstate, in a county entering a \$250M+ capital cycle.

PRICE

\$8.8M

IN-PLACE CAP

17.07%



MARMOT • BATTLE MOUNTAIN • 2026

2025 *Financials*

COMBINED P&L
JAN - DEC 2025

OWL CLUB + NEVADA CASINO & BAR • COMBINED

Gaming — slot win	\$2,908,933
Food & restaurant	\$1,948,696
Bar, beverage, rooms & other	\$514,158
TOTAL REVENUE	\$5,371,787
Cost of goods sold	(\$1,216,426)
Operating expenses	(\$3,257,560)
OPERATING INCOME	\$897,801

D&A, interest & owner comp excluded from operating expenses per notes

NORMALIZED NOI BUILD

Operating income (D&A & interest already excluded)	\$897,801
+ Owner compensation addback	+\$604,161
Adjusted NOI	\$1,501,961

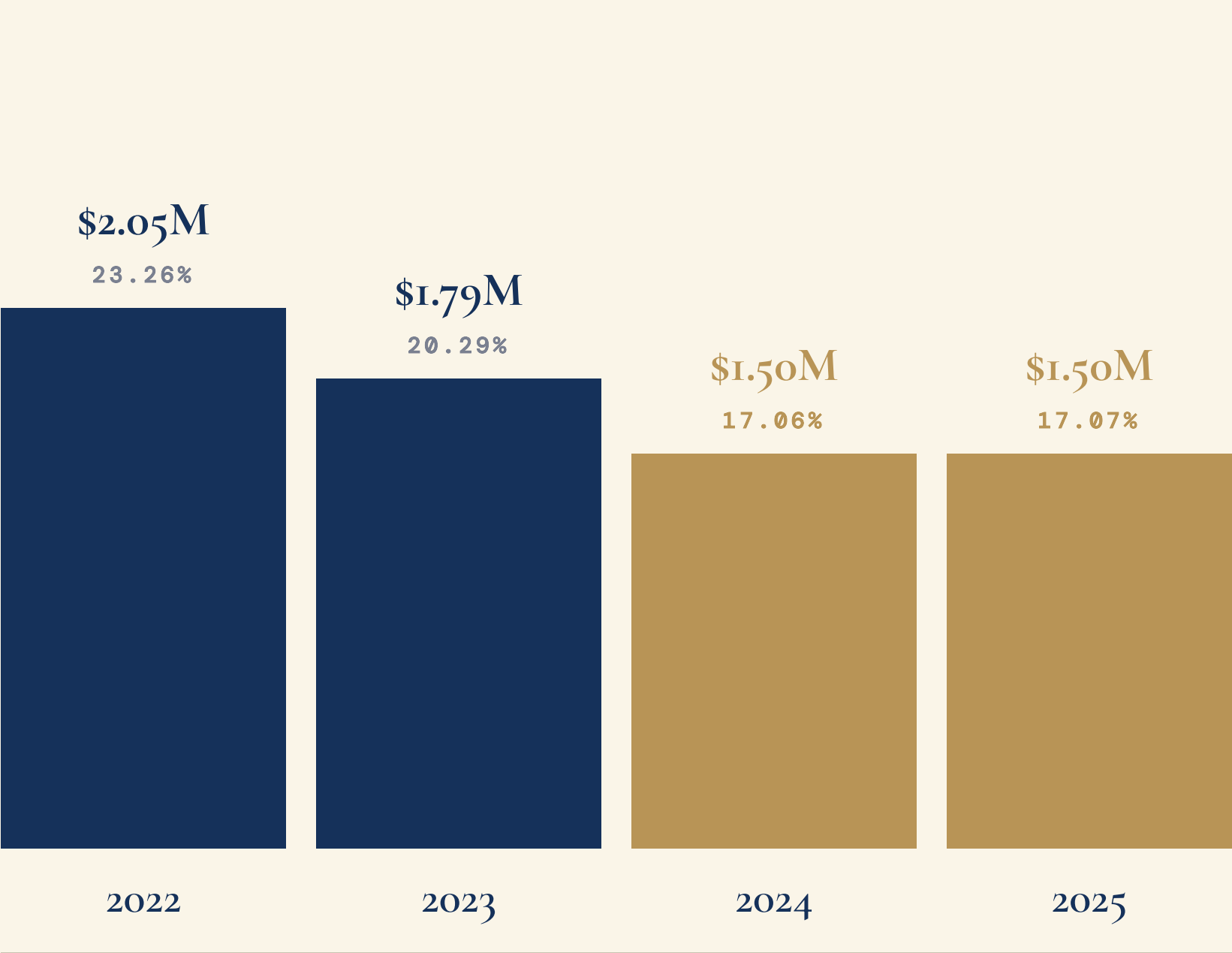
CAP RATE • TTM 2025

\$1,501,961 ÷ \$8,800,000

17.07%

Four Years of *Verified NOI*

2022 - 2025
COMBINED PORTFOLIO



■ OPERATING YEARS ■ STABILIZED BASELINE

THE FLOOR

NOI has been flat at \$1.50M for two consecutive years — a settled operating baseline. You are buying the floor, not a declining business.

THE CEILING

Peak NOI of \$2.05M in 2022 = a 23.26% cap. The gap between 17% and 23% is the operator's upside to capture.

2-YR STABILIZED

17.06%

3-YR AVERAGE

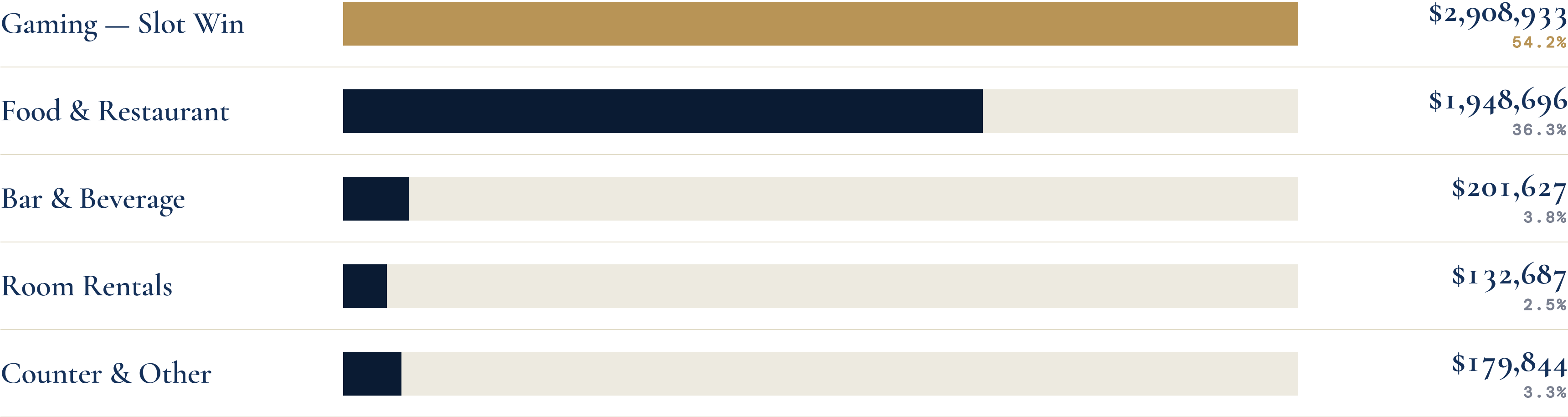
18.14%

4-YR PEAK

23.26%

Where The *Money* Comes From

2025 • \$5.37M TOTAL



Gaming and dining are the twin engines — and both scale with the town.

SCALED TO LARGEST REVENUE STREAM

II

CHAPTER TWO

The Assets.

Six properties across one contiguous downtown block — two casinos, a landmark restaurant, two motels, a commercial shell, and the land that ties them together. ~25,308 SF on roughly an acre of Front Street.

2 CASINOS

111 devices

2 MOTELS

26 rooms

1 RESTAURANT

130 seats

One Block, *Six Parcels*

DOWNTOWN BATTLE MOUNTAIN



1 • Owl Club Casino & Restaurant	6,555 SF
2 • Owl Club Motel — 18 rooms	5,524 SF
3 • Nevada Casino & Bar	6,555 SF
4 • 8-Room Motel (Staff Housing)	3,474 SF
5 • Commercial Building	3,200 SF
6 • Parking Lot / Vacant Land	±0.21 AC

TOTAL • ±1.04-ACRE BLOCK ±25,308 SF

All six parcels trade together — one block off Interstate 80.

BUILDING	6,555 SF
YEAR BUILT	1900
ZONING	C-1 Commercial
GAMING	76 machines owned
DINING	130-seat restaurant
STAFF	±50 employees

2025 ADJUSTED NOI

\$1,201,303

After D&A, interest & \$604K owner comp addback

ASSET 1

Owl Club Casino & Restaurant

The landmark of Battle Mountain — a full casino floor under one roof with a 130-seat family restaurant. Its neon is the town's most recognizable sign.



ASSET II • 36 E. FRONT ST

Nevada *Casino & Bar*

BUILDING	6,555 SF
YEAR BUILT	1900
ZONING	C-1 Commercial
GAMING	35 machines · licensed for 70
STAFF	±9 employees
OPERATOR	Ripco, LLC (Nevada Casino & Bar)

BUILT-IN UPSIDE

Licensed for 70 machines — running 35 today.
Physical capacity to double the gaming footprint,
already in place.

2025 ADJUSTED NOI

\$300,658



The Nevada is the town's nightlife room — a vibrant bar, keno, and neon-lit gaming floor with the highest beverage margins in the portfolio.

The *Lodging*

26 ROOMS • TWO PROPERTIES



Owl Club Motel

- ADDRESS 8 E. Front St
- ROOMS 18 keys
- BUILDING 5,524 SF • built 1940 • C-1

Walk-up lodging for I-80 travelers and the steady stream of mining and rail workers passing through.



8-Room Motel • Staff Housing

- ADDRESS 195 S. Galena St
- ROOMS 8 units
- BUILDING 3,474 SF • built 1997 • R-2

Dedicated employee housing — the built-in answer to rural labor markets' hardest problem.

Commercial & Land

IN-PLACE OPTIONALITY

ASSET V

Commercial Building

Former Silver Dollar Bar • 165 S. Reese St

BUILDING 3,200 SF on 9,500 SF lot

YEAR / ZONING 1982 • C-1

Bathrooms and plumbing in place — a flexible shell ready for office, back-of-house, or a tenant build-out.

ASSET VI

Parking Lot / Vacant Land

The connective tissue of the block • 35 E. 2nd St

LAND ±0.21 acres

USE Surface parking • expansion land

Open land that lets a future owner add gaming, lodging, or a new pad without leaving the block.



On The *Floor*

PLATES I – V • OPERATING TODAY



PLATE I • OWL CLUB GAMING FLOOR



PLATE II • BAR-TOP GAMING & KENO



PLATE III • NEVADA CASINO FLOOR



PLATE IV • MINING-ERA ROOM



PLATE V • OWL CLUB DINING ROOM

SITE PHOTOGRAPHY • MAY 2025



MARMOT • BATTLE MOUNTAIN • 2026

AN OPERATING, OCCUPIED BUSINESS

BATTLE MOUNTAIN GAMING & HOSPITALITY • LANDER COUNTY, NEVADA

III

CHAPTER THREE

The Place.

Battle Mountain sits on Interstate 80 and the Union Pacific mainline, in the heart of one of the world's richest gold trends — at the front edge of a capital cycle that, in a town of under 6,000, lands with outsized force.

I - 80

+ UP mainline

\$250M+

incoming capital

300 AC

rail park planned

NO. 16 • THE PLACE

BATTLE MOUNTAIN • LANDER COUNTY, NEVADA

On the Interstate, *in the gold belt.*

County seat of Lander County — directly on I-80 and the Union Pacific mainline, with a two-runway general-aviation airport. The supply hub for north-central Nevada's mining economy.

INTERSTATE 80

Frontage

UNION PACIFIC

Mainline

COUNTY POPULATION

±5,872

GOLD TREND

Battle Mtn–Eureka

Capital Is *Coming*

LANDER COUNTY
2026 BRIEF

GOLD • I-80 GOLD

Lone Tree Plant Restart

±\$250M

Restarting the Battle Mountain processing plant — ±400 construction + ±400 permanent jobs, full production 2028.

GOLD • NEVADA GOLD MINES

Goldrush Mine

±570 jobs

New underground gold mine, ~24-year life, ±\$108M direct annual labor — part of the Cortez Complex.

REGIONAL ANCHOR

LITHIUM • LITHIUM AMERICAS

Thacker Pass • Phase 1

\$2.3B

The largest lithium mine in North America — Humboldt County, I-80 corridor. Thousands of construction + permanent jobs drawing workers across the region.

GOLD • NEVADA GOLD MINES

Phoenix Mine Expansion

to 2063

Proposed life extension keeps the Phoenix Mine operating for decades beyond its current 2040 horizon.

INDUSTRIAL • LANDER COUNTY

Rail Park — Phase 1

300 AC

A rail-served industrial park off I-80 targeting logistics, cold storage, and technology tenants.

ONE CORRIDOR

Gold + lithium + geothermal + rail — all feeding the same I-80 workforce and lodging market.

Why *Battle Mountain*

THE OPERATOR'S CASE

NEVADA TAX CLIMATE

No corporate income tax

No personal income tax

No franchise tax

No inventory tax

No estate or inheritance tax

OPERATING ADVANTAGES

On I-80 + Union Pacific rail

Pro-development county leadership

In-place employee housing

Two-runway airport (Jet-A)

Thin competing inventory

THE DURABLE READ

Sewer, broadband, geothermal, and a 300-acre rail park — signals that outlast a single gold cycle. Workforce growth against thin inventory points at rooms, meals, and gaming.

Battle Mountain / Lander = gold + geothermal + rail. Winnemucca / Humboldt = lithium (**Lithium Americas · \$2.3B Thacker Pass** — largest lithium mine in North America). Workers across the corridor eat, sleep, and play here.



THE LAST CHAPTER, NOT THE THESIS

A whole block of *Main Street*, held for the long run.

Owning the contiguous Front Street frontage gives a patient operator the option to reposition or redevelop downtown as the capital cycle matures. The business pays for itself in the meantime.

FRONTAGE

Full block

LAND BANKED

Parking + lot

ZONING

C-1 • R-2



About *Marmot.*

Marmot Properties is a Nevada-based, vertically-integrated CRE firm — brokerage, general contracting, property management, and development under one roof.

For a gaming or hospitality buyer, that means cost certainty on any improvement plan before LOI — and a single counterparty through diligence, capital works, and ongoing care.

I

Brokerage

Exclusive seller representation across retail, hospitality, and mixed-use.

II

General Contracting

NV Commercial B · #0090389 · \$3M bid limit.

III

Property Management

Active management of commercial assets across Northern Nevada.

IV

Development

Principal investor on adaptive reuse and infill projects.





FOR INQUIRIES • TOURS • LETTERS OF INTENT

Battle Mountain *Gaming & Hospitality.*

Battle Mountain, Nevada • Offered at \$8,800,000 • 17.07% in-place cap • TTM 2025

TRISTEN HOUSTON

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LICENSING

NV License S.0202884

GC Commercial B • #0090389

\$3M Bid Limit

MARMOT PROPERTIES

www.marmotproperties.com

Brokerage • GC • Management

Development

A Note On *Confidentiality*

FOR QUALIFIED BUYERS ONLY

This Offering Memorandum has been prepared by Marmot Properties for qualified, prospective purchasers in connection with the potential acquisition of the Battle Mountain Gaming & Hospitality portfolio. By accepting it, the recipient agrees to maintain its strict confidentiality.

Financial figures are drawn from internally-prepared, unaudited statements provided by the Seller. Marmot Properties has not independently verified this information and makes no representation or warranty as to its accuracy or completeness.

References to square footage, room counts, machine counts, year built, and zoning are approximate and must be independently verified. Gaming operations are subject to Nevada Gaming Control Board licensing; any transfer is conditioned on regulatory approval. The \$604K owner-comp add-back and all NOI normalizations are estimates for discussion only.

The Seller and Marmot Properties reserve the right to reject any expression of interest at any time. This is not an offer of securities. Prospective buyers should conduct independent due diligence and consult qualified advisors.



Marmot Properties
BROKERAGE • GC • PROPERTY MANAGEMENT •
DEVELOPMENT

