

OFFERING MEMORANDUM



NNN INVESTMENT OFFERING: GATEWAY INN AT ASHFORD

38820 STATE ROUTE 706 E, ASHFORD, WA

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Exclusively Listed by The Gellner Team

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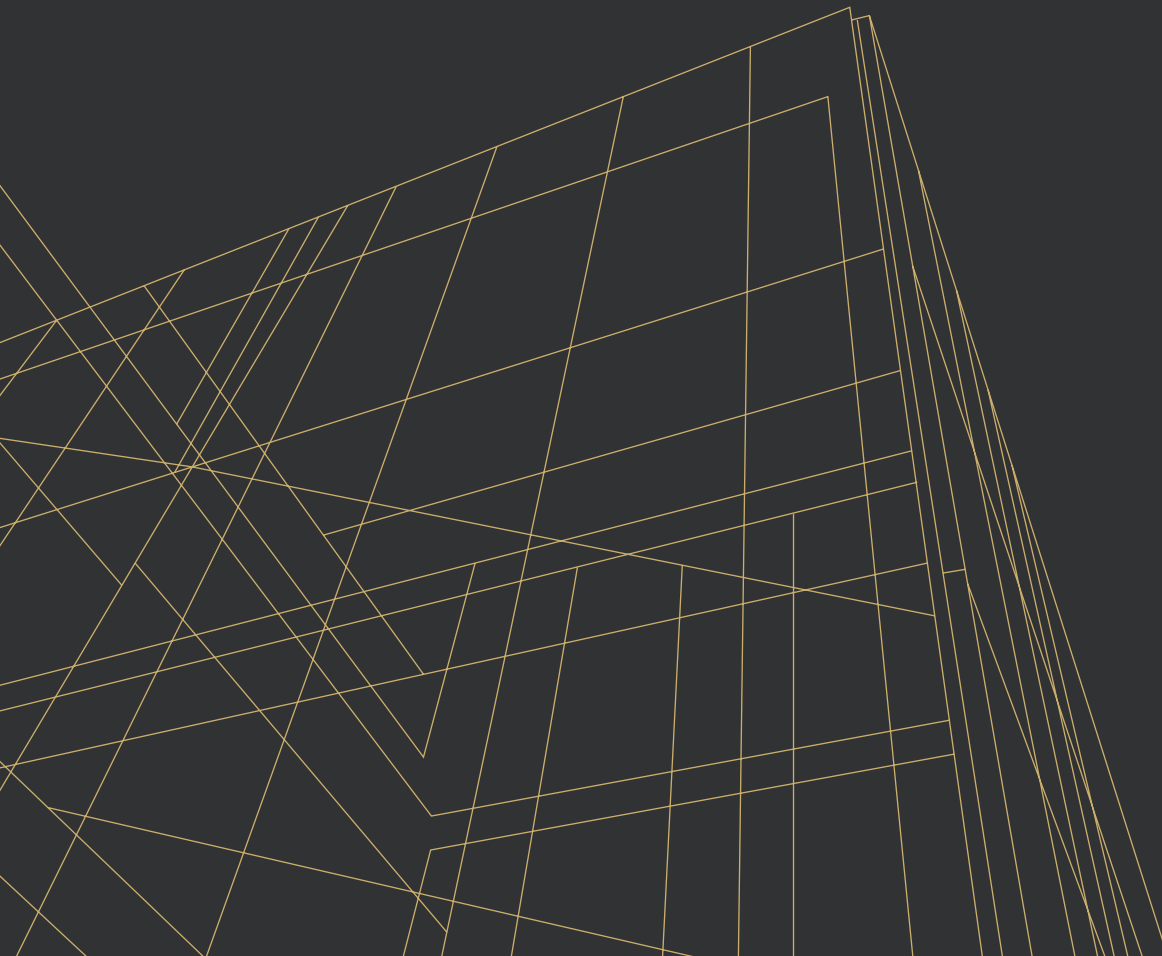
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INVESTMENT SUMMARY

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Kidder Mathews is pleased to present the opportunity to acquire the sale-leaseback of the Gateway Inn, an absolute NNN leased investment located at the entrance to Mt. Rainier National Park.

NOI	\$240,000
LEASE TERM	10 Years
RENT INCREASES	3% Annual
LAND AREA	2.70 Acres
ZONING	TC - Tourist Commercial

\$3,870,000
PRICE

6.20%
CAPITALIZATION RATE



INVESTMENT HIGHLIGHTS

Absolute NNN lease structure with zero landlord responsibilities

10 year firm term lease with 3% annual increases

Located 50 ft from the entrance of Mt. Rainier National Park which saw over 2.5M visitors in 2023

Year-round lodging available, with an assortment of guest rooms and amenities

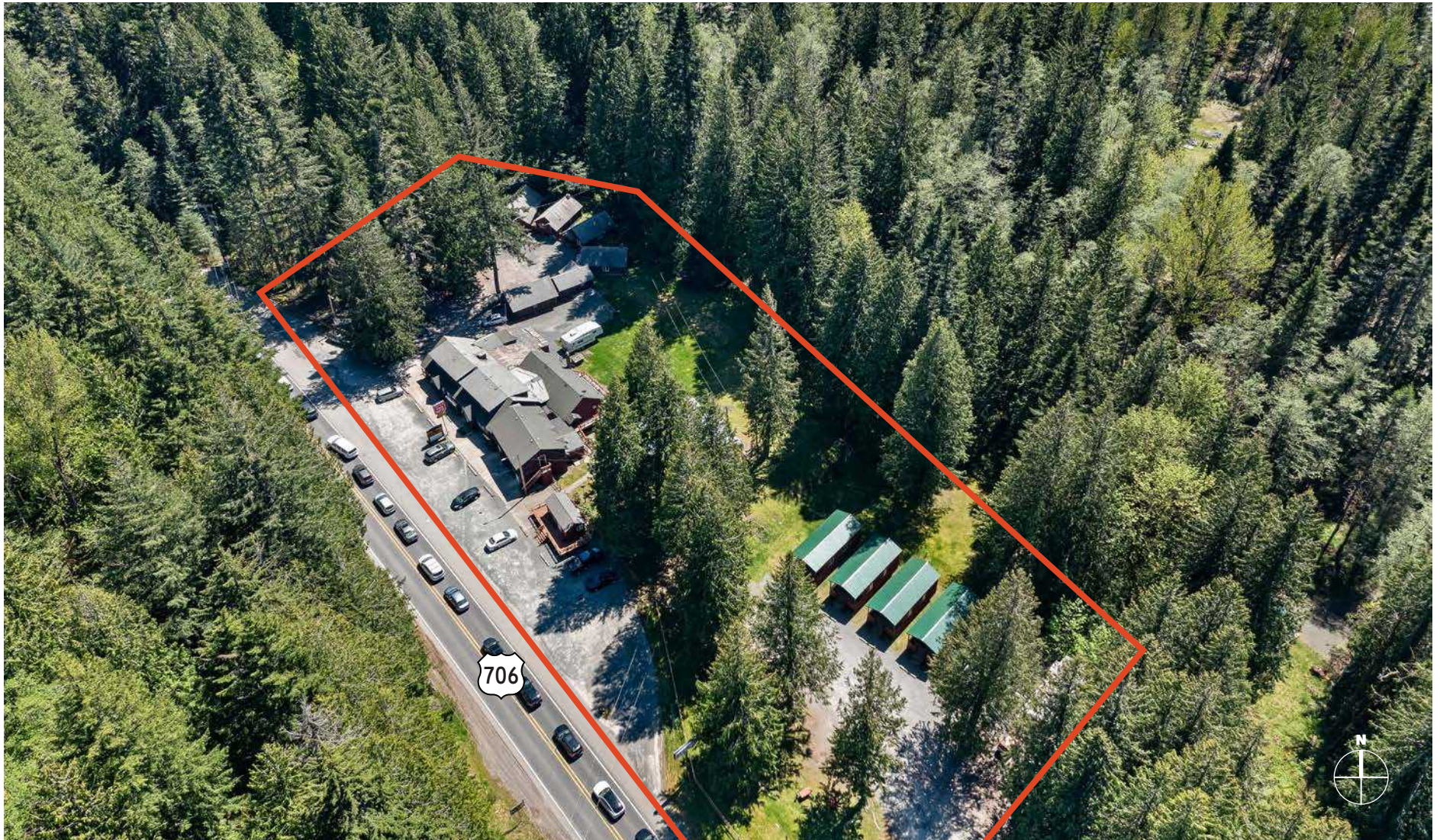
Tenant has operated the property since 1989



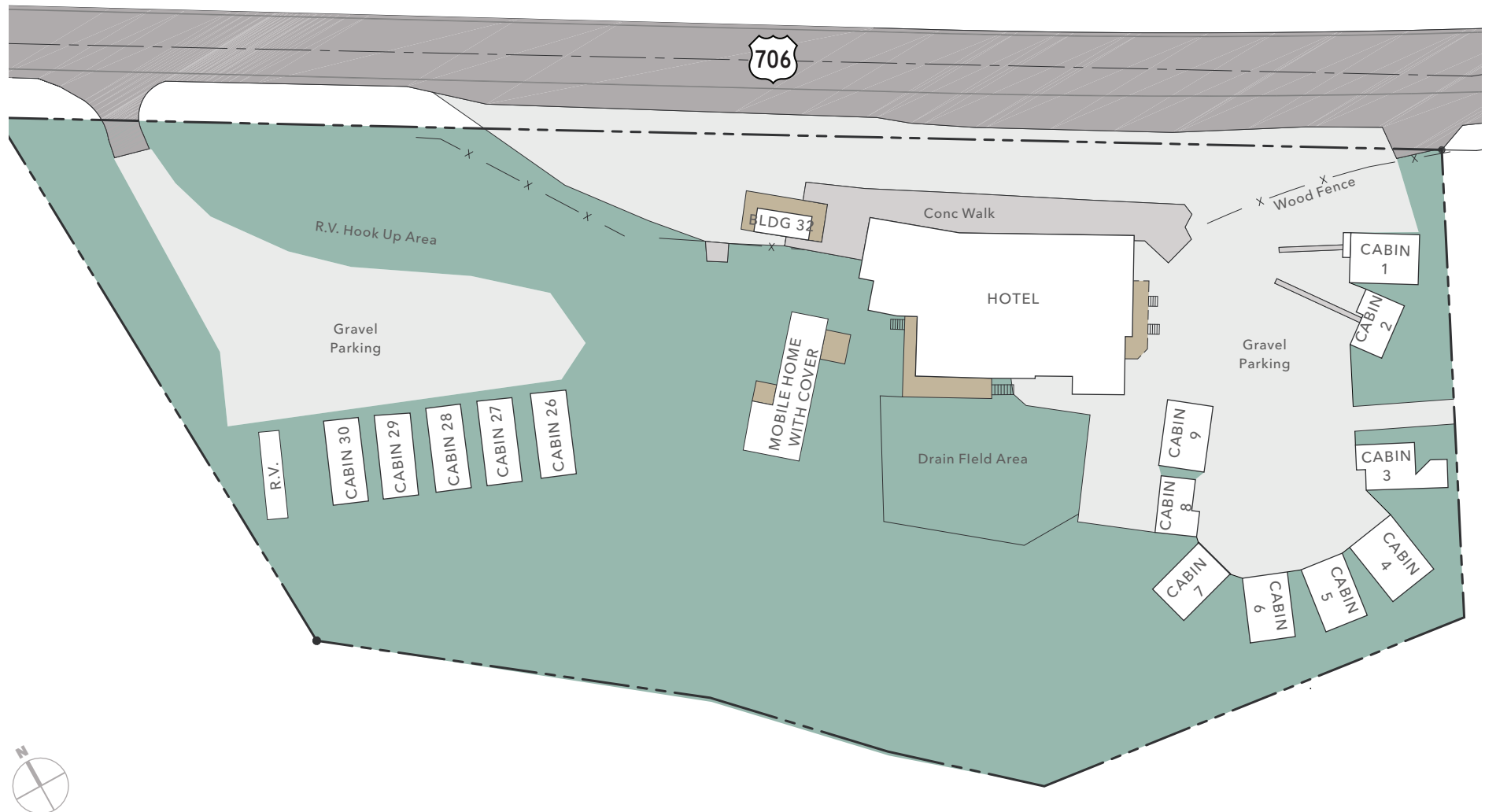
An abstract graphic composed of thin, light-colored lines forming a complex, overlapping grid or wireframe structure. The lines are arranged in a way that creates a sense of depth and perspective, resembling a stylized architectural drawing or a modernist sculpture. The lines are primarily horizontal and vertical, but some are angled, creating a dynamic and geometric composition.

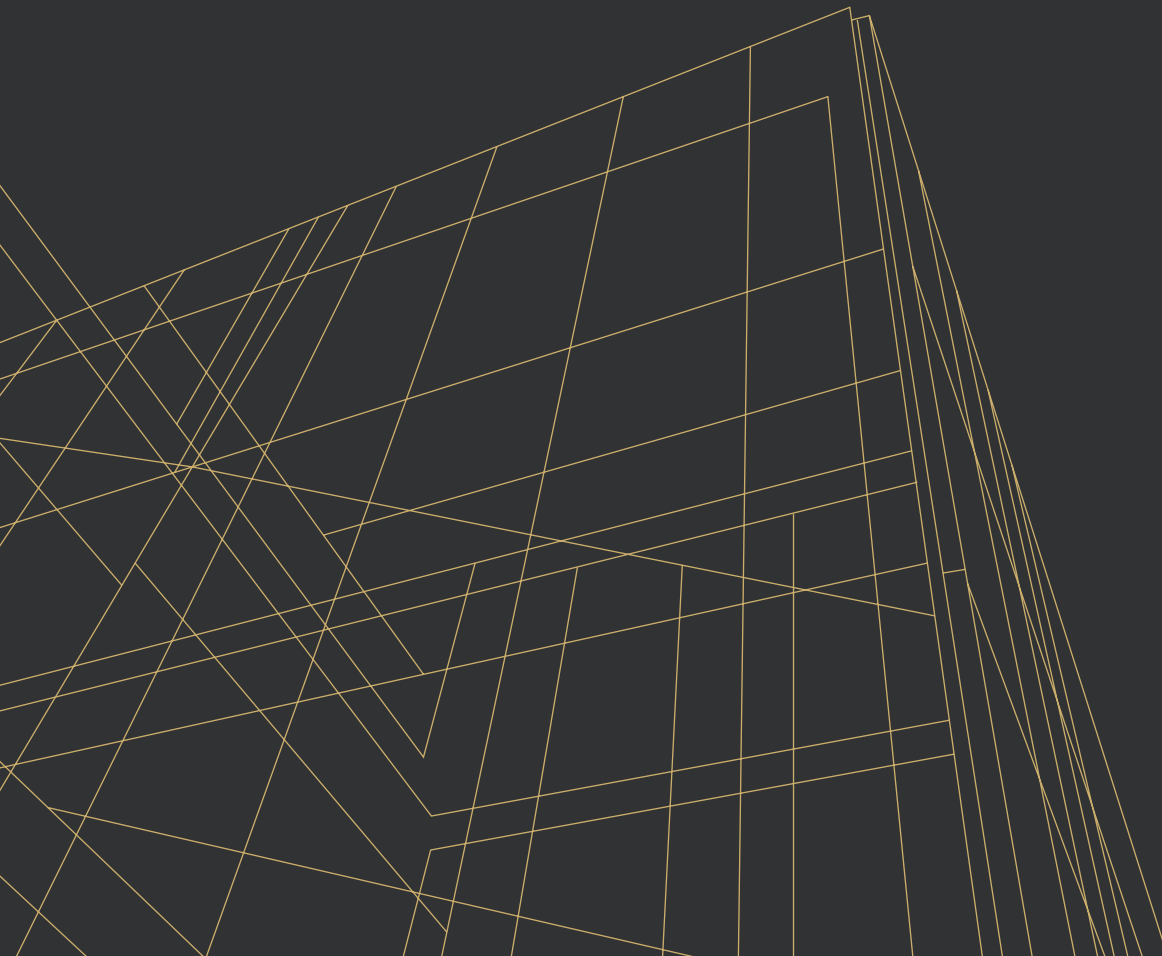
PROPERTY OVERVIEW

PARCEL



SITE PLAN





FINANCIALS

CASH FLOW SUMMARY

SCHEDULED REVENUE		Annual
Scheduled Base Rent		\$240,000
Operating Expense Reimbursement		NNN
Effective Gross Revenue (EGR)		\$240,000
OPERATING EXPENSES		Annual
Property Taxes		NNN
Insurance		NNN
CAM		NNN
Total Operating Expenses		NNN
Net Operating Income		\$240,000

\$3,870,000
PRICE

6.20%
CAPITALIZATION RATE



RENT ROLL

RENT ROLL				RENT DETAILS		
Tenant Name	% of NRA	Lease Terms	Recovery Type	Monthly Base Rent	3% Rent Increase Date - Annual	Renewal Options
Gateway Inn*	100%	TBD - 2034	Absolute NNN	\$20,000	7/1/2025	Two (5) year options to renew
Total				\$20,000		

*Tenant to execute a 10-year lease with 3% annual rent bumps at closing



SALE-LEASEBACK TERMS

ADDRESS	38820 State Route 706 E, Ashford, WA
LEASE TYPE	Absolute NNN
LEASE COMMENCEMENT	Upon Closing
LEASE TERM	10 Years
RENT INCREASES	3% Annual Increases
GUARANTEE	Personal Guarantee

TENANT'S OBLIGATIONS

(Direct obligations, not reimbursed to Landlord)

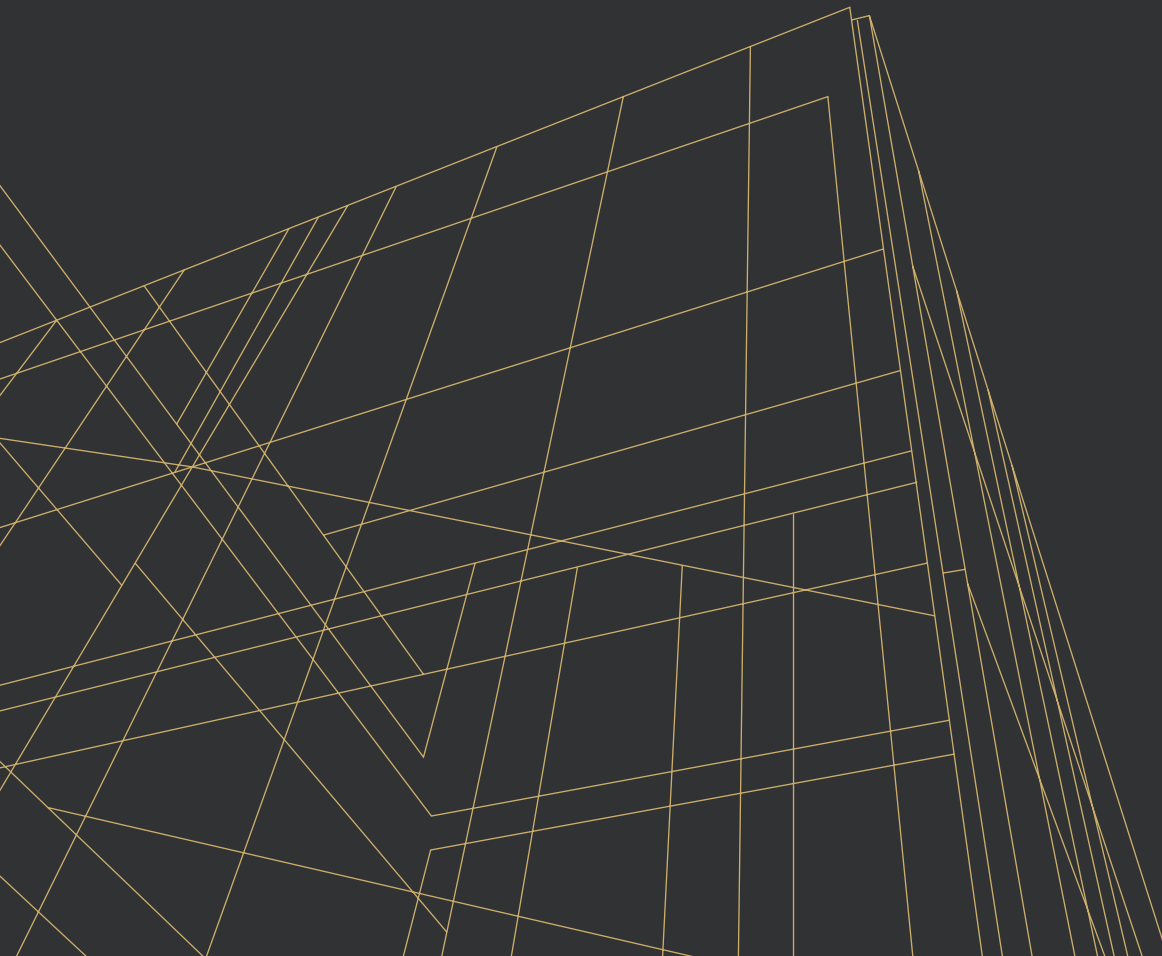
Tenant, at its expense, shall be directly responsible for all taxes, insurance, services, and shall make all repairs and replacements and perform all maintenance work that is necessary in order to keep the property and all systems and equipment of every kind therein in good order and repair and in a safe and dry tenantable condition.

LANDLORD'S OBLIGATIONS

(Not reimbursed by Tenant)

None





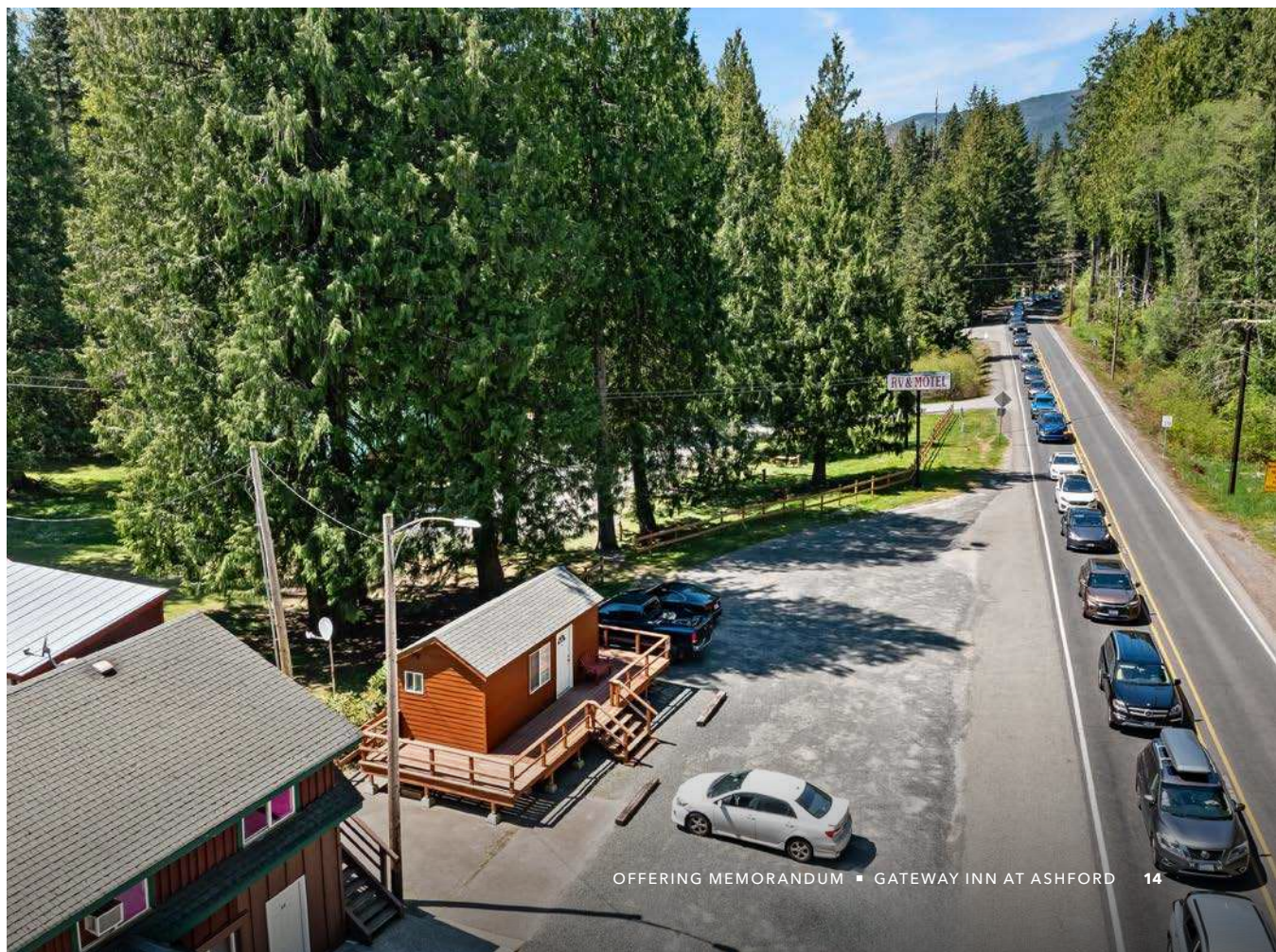
LOCATION OVERVIEW

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ASHFORD

Located outside the Nisqually entrance to Mt. Rainier National Park, Ashford serves as the gateway to the park, welcoming visitors year-round. The area boasts a local art gallery, sculpture park, and access to Mount Tahoma Trails hut-to-hut system.

Located just 80 miles outside of Seattle, Mt. Rainier National Park boasts year-round activities; the temperate inland rainforest in the spring, hiking among the wildflowers and waterfalls in the summer and fall, and skiing, snowboarding, and snowshoeing in the winter. With over 130 hiking trails, drive tours, fishing, and sno-parks, there are endless outdoor activities to choose from year-round. In 2023, the park welcome over 2.5 million visitors, making it the 18th most visited national park in the nation.



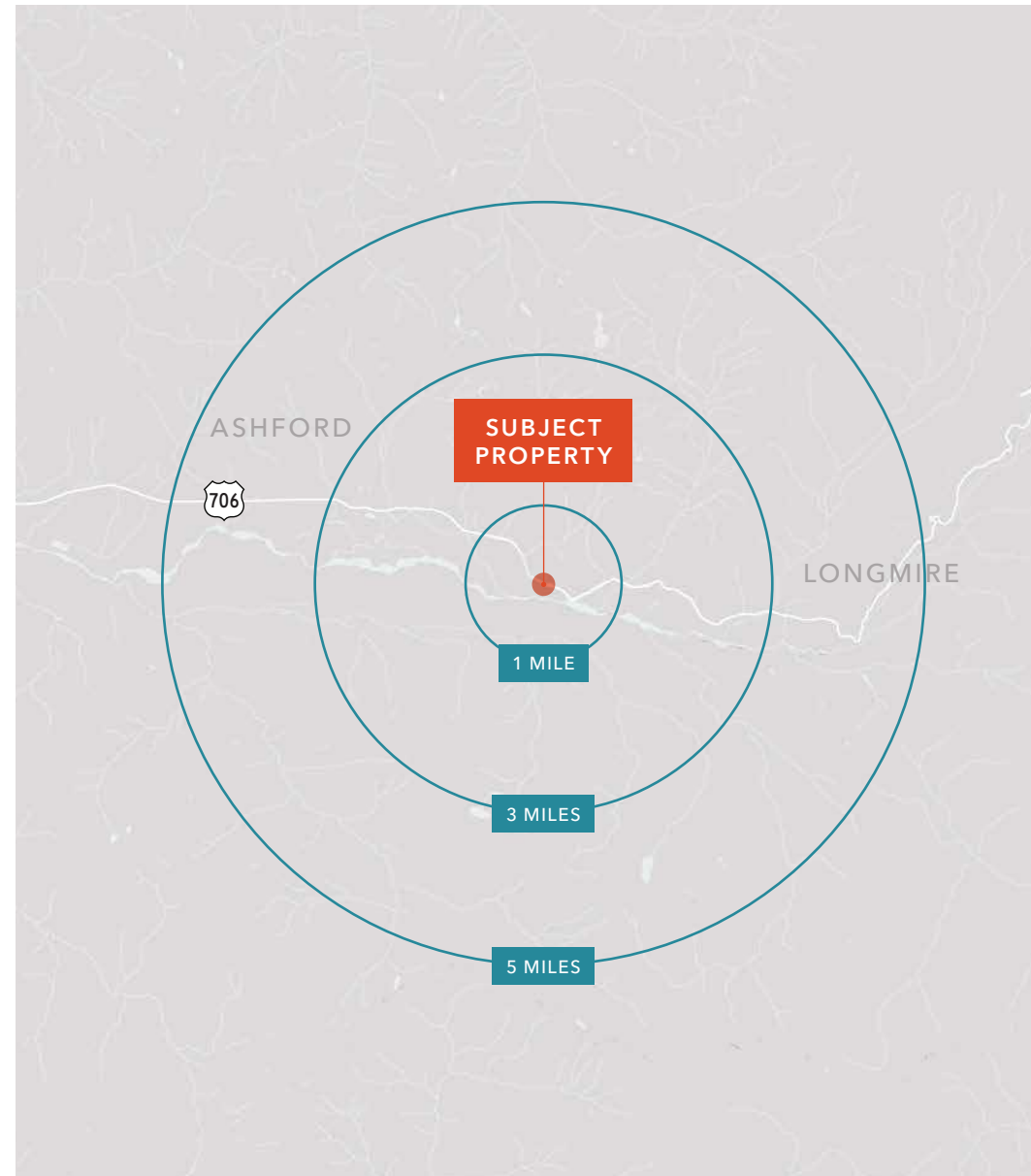
DEMOGRAPHICS

 *Population*

	1 Mile	3 Miles	5 Miles
2010 CENSUS	83	213	578
2020 CENSUS	80	167	470
2023 ESTIMATED	79	164	460
2028 PROJECTED	80	167	470

 *Household Income*

	1 Mile	3 Miles	5 Miles
2023 MEDIAN	\$85,832	\$68,592	\$57,555
2028 MEDIAN PROJECTED	\$85,822	\$68,391	\$57,281
2023 AVERAGE	\$104,103	\$93,172	\$86,174
2028 AVG PROJECTED	\$110,854	\$98,984	\$91,418



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