

OFFERING MEMORANDUM



GEORGETOWN LODGE
1600 Argentine St. | Georgetown, CO 80444
Price: \$3,850,000 | Keys: 53

INVESTMENT ADVISOR



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GEORGETOWN LODGE

PROPERTY SUMMARY



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PROPERTY DETAILS

Address	1600 Argentine St. Georgetown, CO 80444
Price	\$3,850,000
Total Keys (As Operated)	53
Total Rooms (Peak Configuration)	55
Bed Count	97
Max Sleep Capacity	186
Year Built	1972
Buildings	4
Building GSF	48,356 SF
Land Area	214,896 SF 4.93± AC
Roof	2 Flat, 2 Pitched
HVAC	1 Boiler (Gas) 55 In-Wall H/C Units (Electric) 2 Furnaces (Gas)
Electric Meter	Master (1)
Gas Meter	Master(1)
Parking	52 Striped Spaces

PROPERTY HIGHLIGHTS

- Premier I-70 visibility — directly off the Georgetown exit, 40,000+ vehicles/day
- Within 30–60 minutes of eight major ski resorts: Loveland, A-Basin, Keystone, Winter Park, Copper Mountain, Breckenridge, Vail, and Beaver Creek
- \$150,000+ in capital improvements since 2023 — exterior repaint/stain, new signage, new carpet in 17 rooms, refreshed hot tub facility, repainted interiors, new 50" smart TVs
- Stable 10-year revenue history, averaging \$805,000/year (high of \$1.03M)
- Full amenity package: ski storage, guest laundry, high-speed internet, complimentary breakfast, on-site hot tubs
- ~2,200 SF of untapped space (former restaurant, 2nd floor of Building 1) for additional revenue or amenity conversion
- Newly renovated 1Bd/1Ba apartment with in-unit laundry and full kitchen with dishwasher
- Diverse room mix — double-queen, king, and suites — serving a broad range of leisure travelers

The Georgetown Lodge is a 53-key, independently operated hotel directly off I-70 in Georgetown, Colorado — 45 miles (50 minutes) from Denver and 12 miles from the Eisenhower Tunnel, with visibility to 40,000+ vehicles per day. It sits within an hour of eight major Colorado ski resorts, placing it at the center of some of the best skiing in the world.

Current ownership has invested over \$150,000 in capital improvements since 2023 while holding revenue steady at its 10-year historical average of \$805,000/year. Operating expenses remain above what a professionally managed comparable would carry — a clear, documentable opportunity for margin improvement under new ownership.

This combination of a recently refreshed asset, resilient demand, and a clear path to normalized operating costs is the core opportunity for a new owner.





FLOORPLAN

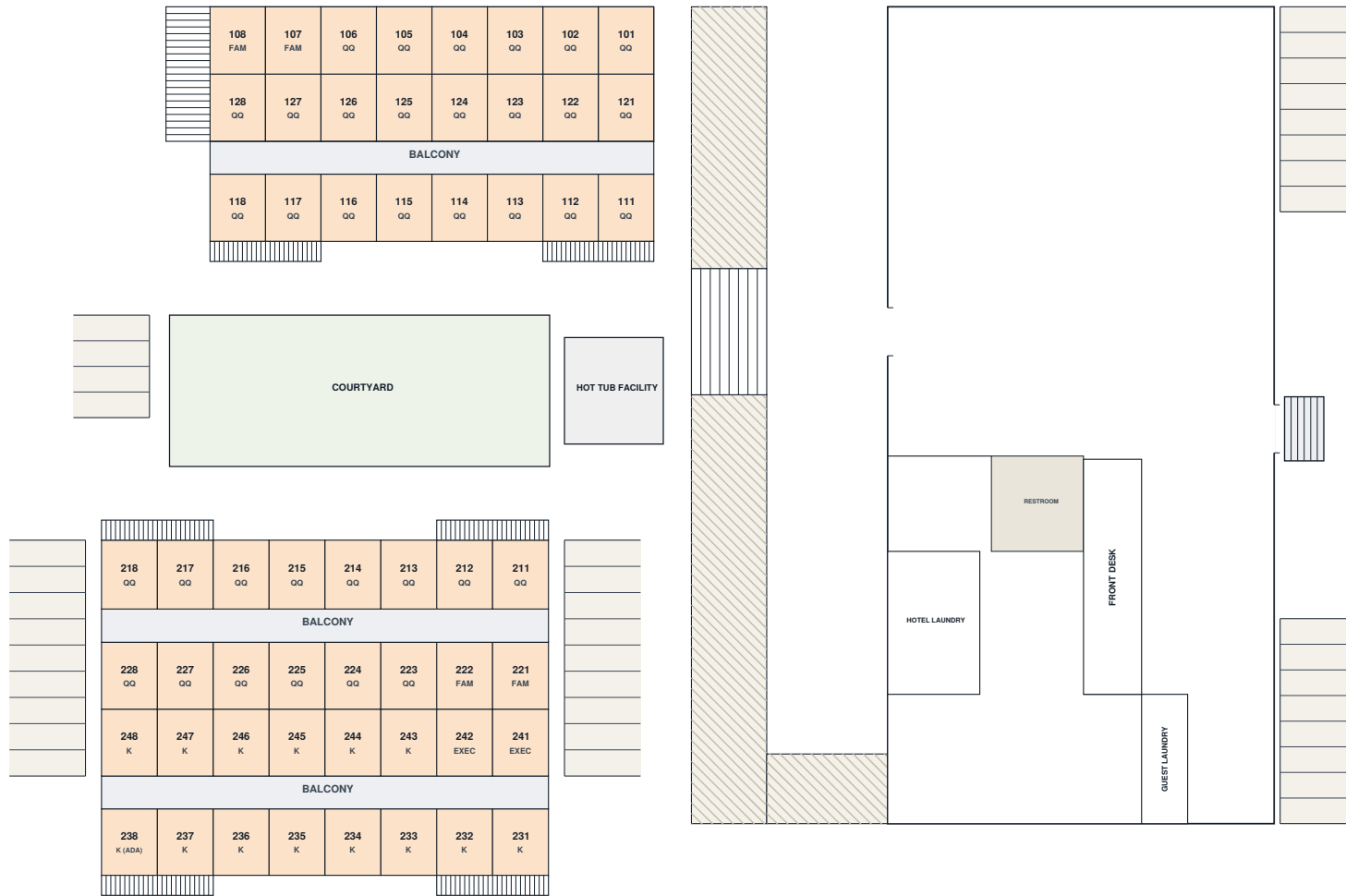
Building 1: The ground floor encompasses essential facilities including the front desk, breakfast/dining area, lobby, guest laundry, commercial laundry, and HVAC systems. The building is heated by its own gas boiler. There are two bathrooms: one for public use and one private bathroom for employees. The second floor is a spacious open floor plan, approximately 2,300 SF, with a full bar and two bathrooms. This space is not currently in use, and there are multiple opportunities including reviving it as a restaurant, additional guest rooms, a large suite, additional storage, or employee living quarters or private lounge.

Building 2: This building is dedicated entirely to hotel rooms, 24 in total, operated as 23 rentable units. One pair of adjoining rooms is operated as a family suite; the rooms retain their original individual doors and layout, with only the connecting door left open, so the configuration is fully reversible back to two standalone rooms if desired. The remaining 22 rooms are double queen rooms. Every room includes its own in-wall electric heating and cooling system, a smart TV, and a full bathroom.

Building 3: Originally built with 32-guest rooms, currently operated as 30 rentable units. Composed of 14-double queens, 13-single kings, 1-single king (ADA), 1-family suite, and 1- executive suite. The Family Suite (221-222) retains their original individual doors and layout, configuration is fully reversible back to two standalone rooms if desired. The Executive Suite (241-242) is permanently converted into a 1Bd/1Ba suite with full kitchen including dishwasher and in-unit laundry.

Portion of the basement houses three water heaters and one furnace. The furnace heats the shared crawl space beneath Buildings 2 and 3, protecting plumbing from freeze damage in the winter, while the three water heaters supply domestic hot water to all 53 guest rooms across Buildings 2 and 3.

Building 4: Recently renovated, this building features two brand-new hot tubs for guest use, along with a full bathroom including a shower. The building is served by its own dedicated furnace and water heater, independent of the systems serving Buildings 2 and 3.



SUMMARY					
Type	SF	Keys	Rooms	Beds	Sleep Count
Double Queen	300	36	36	72	144
Single King	240	13	13	13	26
Single King (ADA)	240	1	1	1	2
Family Suite	600	2	4	10	12
Executive Suite	500	1	1	1	2
TOTAL	15,860	53	55	97	186

KEY COUNT BASIS		
Basis	Count	Note
Marketed Keys (as operated)	53	Rentable units as operated. Use for ADR / RevPAR / price-per-key
Max Sellable Keys (peak config)	55	Family Suites de-combined into 2 separate rooms each (connecting door only)
Original Rooms (pre-conversion)	56	Executive Suite permanently absorbed 2 rooms into 1 apartment - not recoverable
Total Beds	97	All beds across all rooms
Max Sleep Capacity	186	Queens 4/room, Kings 2/room, Family Suites 6/room, Exec Suite (Apartment) 2/Unit

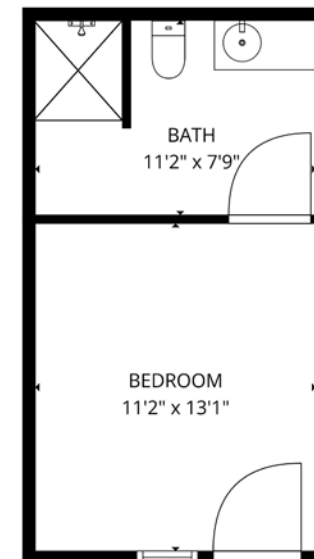
HOTEL ROOM FLOORPLANS | 5 CONFIGURATIONS



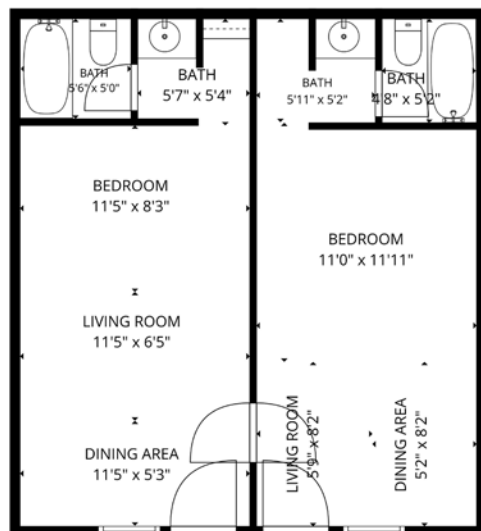
DOUBLE QUEEN
300 SF



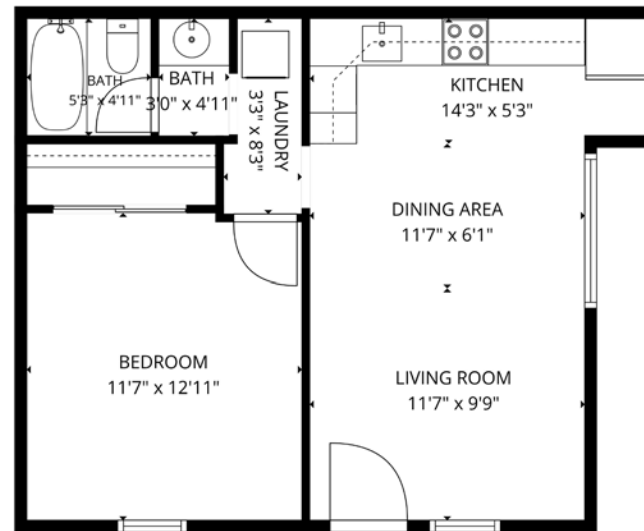
SINGLE KING
240 SF



SINGLE KING (ADA)
240 SF



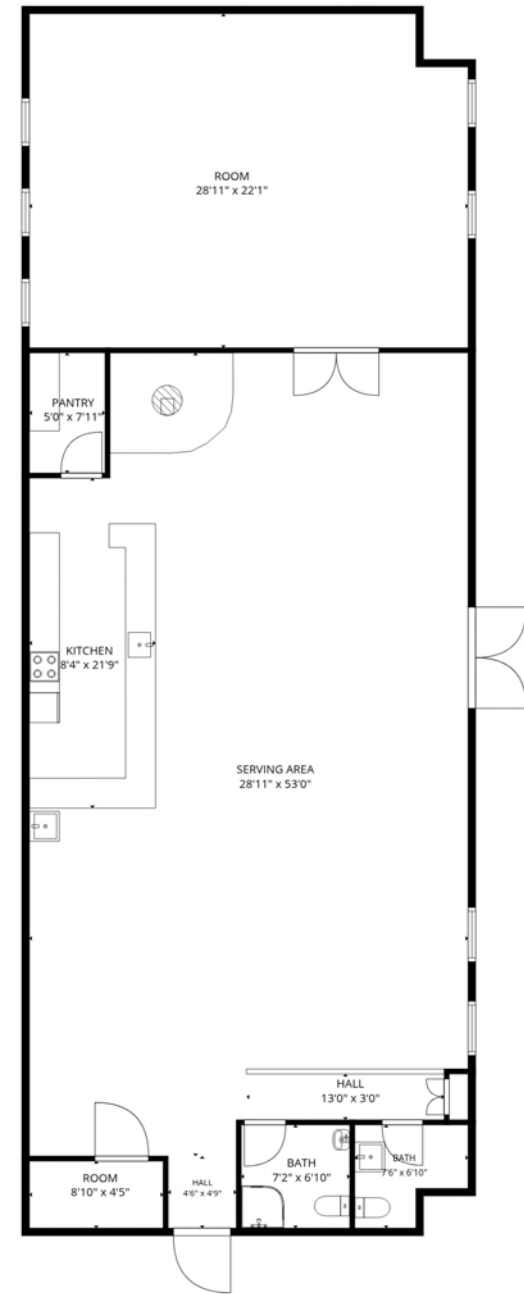
FAMILY SUITE
600 SF



EXECUTIVE SUITE
500 SF

MAIN LODGE FLOORPLAN

Approximately 2,300 SF of open, currently unused second-floor space above the lobby, complete with a full bar, fireplace, a storage nook, and two bathrooms. The space previously operated as a restaurant and offers a new owner multiple repositioning paths, including reactivation as a restaurant or event venue, conversion to additional guest rooms or a large suite ideal for bigger traveling groups, event space, added storage, or employee/manager living quarters.



MAIN LODGE
2,300 SF

DOUBLE QUEEN ROOMS









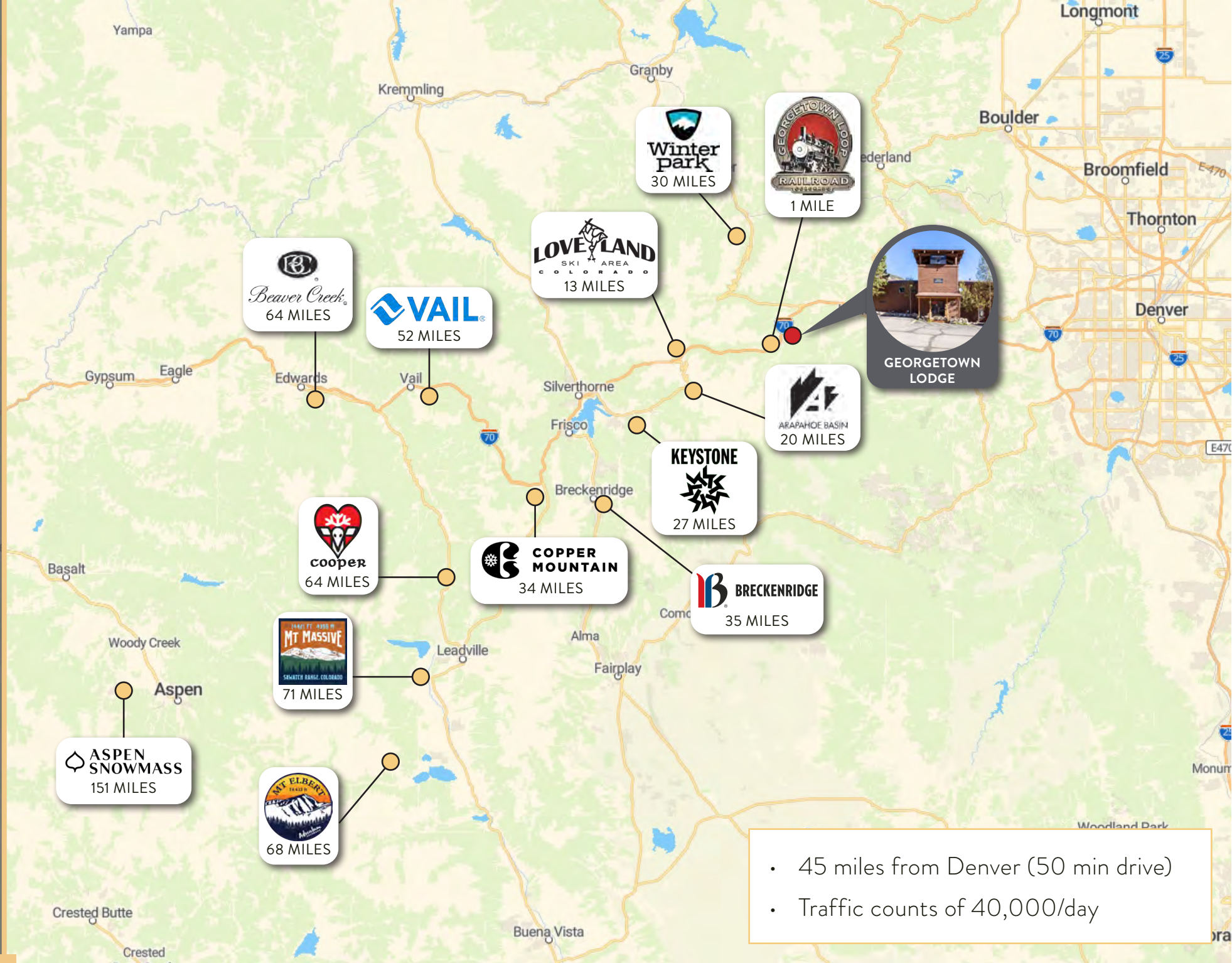




LOCATION OVERVIEW



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- 45 miles from Denver (50 min drive)
- Traffic counts of 40,000/day

GEORGETOWN, CO | CLEAR CREEK COUNTY

LOCATION & ACCESS

- 45 miles (50-minute drive) from downtown Denver via I-70, with average daily traffic counts of 40,000+ vehicles at the Georgetown exit
- County seat of Clear Creek County, situated directly on the I-70 mountain corridor connecting metro Denver to Colorado's premier ski country
- Denver-Aurora-Lakewood MSA population of approximately 3.0 million (2025), providing a massive, growing drive-to feeder market

SKI COUNTRY DEMAND

- Colorado ski areas recorded 13.8 million skier visits in the 2024 to 2025 season, the third-busiest on record, with four of the last five seasons ranking among the busiest ever
- Within an hour of eight major resorts, including Breckenridge (the nation's most-trafficked ski resort), Vail (2nd nationally), and Keystone (9th)
- Year-round demand base: winter skiing plus summer hiking, rafting, and historic tourism reduce seasonality relative to single-season mountain markets

VISITOR TRAFFIC & SHORT-TERM RENTAL DEMAND

- Georgetown's Gateway Visitor Center welcomes nearly 450,000 travelers per year, a direct read on drive-through demand at the subject's exit
- Georgetown short-term rental supply has expanded quickly, to 528 active listings, up 480% year-over-year, with ADR rising 26% to \$302
- A licensed, on-site hotel offers a lower-friction, amenitized alternative to an STR market that is still absorbing new supply, evidenced by a 7-point occupancy pullback even as rates climbed

LOCAL ECONOMY & HISTORIC DRAW

- Part of the Georgetown-Silver Plume National Historic Landmark District (3,288 acres), anchored by the Georgetown Loop Railroad, a History Colorado-operated attraction and 2024-
- 2025 USA Today 10Best and TripAdvisor Travelers' Choice award winner
- 81.6% homeownership rate, indicating a stable, established residential base
- Median property value of \$608,500, up 6.23% year-over-year
- Clear Creek County median household income of \$94,577, well above the national average



Sources: Colorado Ski Country USA; Clear Creek County, CO / Data USA; Georgetown-Silver Plume National Historic Landmark District; Georgetown Loop Railroad; Georgetown Trust (Gateway Visitor Center); AirDNA (Georgetown, CO short-term rental data); Denver Metro Area Population, Macrotrends; Georgetown, CO demographics, Data USA and City-Data

GEORGETOWN HOSPITALITY MARKET

#	HOTEL	KEYS	BUILT	CLASS	TYPE
1	Georgetown Lodge (SUBJECT)	53	1972	Economy	Independent
2	Microtel Inn & Suites by Wyndham	77	2021	Economy	Franchise
3	Georgetown Mountain Inn	33	1930	Economy	Independent
4	Rose St. Bed & Breakfast	4	1883	Bed & Breakfast	Independent

DENVER WEST SUBMARKET TRAILING 12-MONTHS

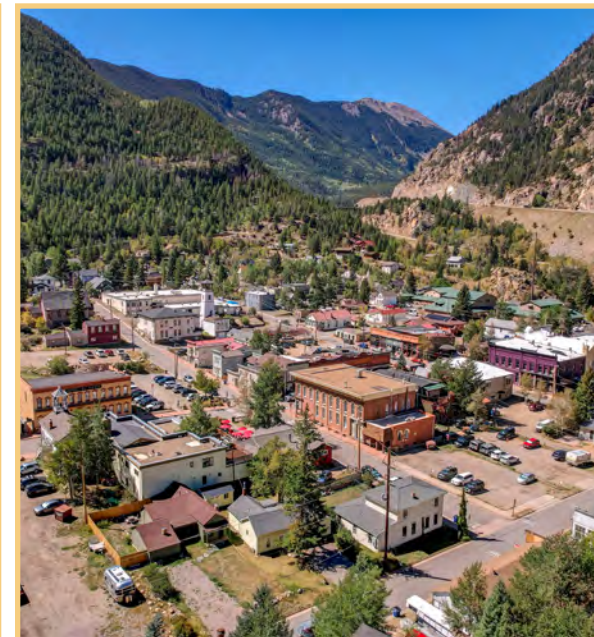
64.0%
12-mo occupancy

\$137
12-mo ADR

\$88
12-mo RevPAR

6,682
Total Rooms

ROOM SUPPLY BY CLASS:
 Luxury & Upper Upscale: 1,281 rooms
 Upscale & Upper Midscale: 3,179 rooms
 Midscale & Economy: 2,222 rooms
 Total Hotels: 72



CLEAR CREEK COUNTY | LODGING TAX HISTORY | 2014-2026

YEAR	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
AMOUNT	\$118,197	\$104,654	\$134,229	\$164,798	\$201,404	\$221,540	\$236,854	\$430,878	\$489,707	\$402,705	\$311,901	\$372,148	TBD

Source: Finance Department Clear Creek County



COMPARABLE SALES



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**SUBJECT PROPERTY**

1600 Argentine St., Georgetown, CO

Sale Date	JUST LISTED
List Price	\$3,850,000
# Keys	53
Price/Room	\$71,296
Price/SF	\$80
Year Built	1972

675 Blue River Pkwy.
Silverthorne, CO 80498

#1

Sale Date	1/19/26
Sale Price	\$5,100,000
# Rooms	30
Price/Room	\$170,000
Price/SF	\$380
Year Built/Renov.	1996/2006

545 W Rainbow Blvd.
Salida, CO 81201

#2

Sale Date	8/26/25
Sale Price	\$3,801,101
# Rooms	39
Price/Room	\$97,464
Price/SF	\$175
Year Built/Renov.	1968/2012

221 Byers Ave.
Salida, CO 81201

#3

Sale Date	6/25/25
Sale Price	\$1,465,500
# Rooms	14
Price/Room	\$104,679
Price/SF	\$241
Year Built/Renov.	1950/2005

2401-2445 Colorado Blvd.
Idaho Springs, CO 80452

#4

Sale Date	6/27/24
Sale Price	\$2,600,000
# Rooms	34
Price/Room	\$76,471
Price/SF	\$112
Year Built/Renov.	1934/2004

2920 Colorado Blvd.
Idaho Springs, CO 80452

#5

Sale Date	9/20/22
Sale Price	\$1,800,000
# Rooms	30
Price/Room	\$60,000
Price/SF	\$83
Year Built	1953

165 High Tor Rd.
Breckenridge, CO 80424

#6

Sale Date	9/16/22
Sale Price	\$6,000,000
# Rooms	38
Price/Room	\$157,895
Price/SF	\$377
Year Built/Renov.	1961/2013

1414 Argentine St.
Georgetown, CO 80444

#7

Sale Date	12/19/22
Sale Price	\$3,000,000
# Rooms	10
Price/Room	\$300,000
Price/SF	\$315
Year Built	2008



FINANCIAL PERFORMANCE



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FINANCIAL PERFORMANCE

TOTAL LODGING REVENUE | 2017-2025

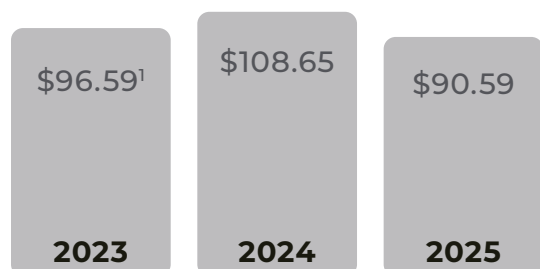
9-YR AVG \$805K · HIGH \$1,032K (2017) · LOW \$654K (2020)



PRIOR OWNERSHIP: 2017 – MARCH 31, 2023 | CURRENT OWNERSHIP: MARCH 31, 2023 – PRESENT

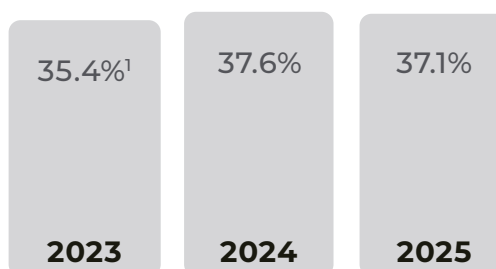
ADR | 2023 - 2025

3-YR AVG \$98.61 · HIGH \$108.65 · LOW \$90.59



OCCUPANCY | 2023 - 2025

3-YR AVG 36.7% · HIGH 37.6% · LOW 35.4%



RevPAR | 2023 - 2025

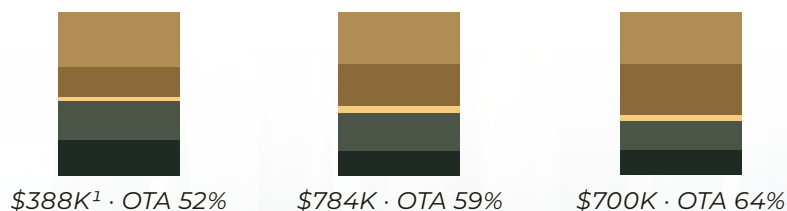
3-YR AVG \$36.69 · HIGH \$41.35 · LOW \$33.61



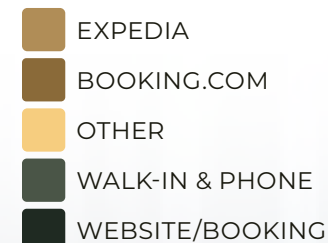
¹ 2023 ADR, OCCUPANCY AND RevPAR FIGURES REFLECT PARTIAL-YEAR OPERATING DATA (JUN-DEC).

CHANNEL PRODUCTION | 2023-2025

FOR A FULL SET OF MONTHLY FINANCIALS, CONTACT LIST BROKER, DAN HAWTHORNE, AT 406-531-4246 OR DAN@NORTHPEAKCRE.COM



¹ 2023 CHANNEL TRACKING COVERS PARTIAL-YEAR (JUN-DEC) BOOKINGS ONLY.



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NorthPeak Commercial Advisors makes no guarantee, warranty, or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. NorthPeak Commercial Advisors has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the NorthPeak Commercial Advisors and the Owner of the Property. NorthPeak Commercial Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein. The information set forth in this Offering Memorandum is not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, NorthPeak Commercial Advisors and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, NorthPeak Commercial Advisors and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. NorthPeak Commercial Advisors shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and its contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy, duplicate, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of NorthPeak Commercial Advisors. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to NorthPeak Commercial Advisors at your earliest convenience.



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