

BORDER INN & CASINO

UTAH/NEVADA STATE LINE (US Hwy 50 & 6)

INVESTMENT OFFERING

**BACK ON THE MARKET
WINTER OF 2024**

**Seller Financing up to 65%
for 3 to 5 years at 6% Interest**



Property Valuation at \$4,000,000

Value based on a 11% CAP on YE 2025 NOI
12% CAP on 2026 Proforma

The Border Inn property consists of 56.03 acres with approximately 29.59 acres on the Nevada side and 26.44 acres on the Utah side. Only approximately 3.65 acres have been developed. The undeveloped portion of the land has infrastructure in place to accommodate expansion of the Motel and/or the RV Park. The developed portion of the property includes approximately 25,000 sqft of commercial buildings, including a 29 unit hotel, a casino (unrestricted license), a grocery/gift shop, large café with special events banquet room, and a 25 Stall RV park with full hookups (both 30 and 50 amp service). The main building also includes a kid's activity center, and a large meeting room that can be used for local activities, weddings, meetings and catered dinners or festivities. The property also includes a full Nevada State liquor license. The motel units include several with kitchenettes, single queen or two double beds, guest laundry and shower facilities (used by the RV Park quests and truckers), and free internet access. Property also includes a new electric vehicle charging station.

The property is located on US Hwy 50 & 6, on the Utah/Nevada border, and is just 10 minutes from Baker Nevada, home of the Great Basin National Park (includes Lehman Caves). See package for additional info.

For more information please call JEFF REBER

435-656-8238

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REAL ESTATE ASSET STRATEGIES

965 E. 700 S., Suite 304
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The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Real Estate Asset Strategies and should not be made available to any other person or entity without the written consent of Real Estate Asset Strategies.

This Property Valuation Summary has been prepared to provide summary, unverified information to prospective lenders/investors, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

The information contained in this Property Evaluation Summary has been obtained from sources we believe to be reliable; however, Real Estate Asset Strategies has not conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. Real Estate Asset Strategies makes no warranty or representation, with respect to the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

All potential lenders/investors must take appropriate measures to verify all of the information set forth herein.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONSULT JEFF REBER AT REAL ESTATE ASSET STRATEGIES FOR MORE DETAILS.

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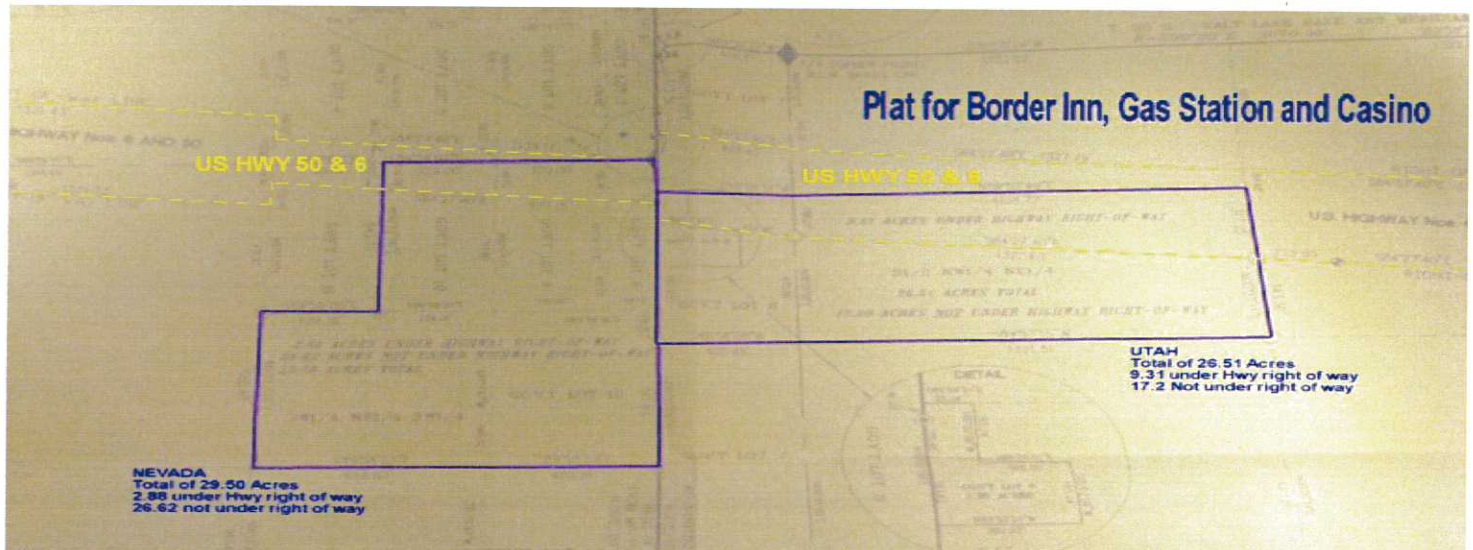
UTAH/NEVADA STATE LINE (US Hwy 50 & 6)

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EXECUTIVE SUMMARY: Border Inn, US Hwy 50 & 6, Utah/Nevada State Line

Property Summary: Combined Totals (see full package for detailed breakdown)

- Built from late 1960s through 2012
- 56.03 Acres - 3.65 developed
- 29 unit motel, Casino, Gas Station, 25 stall RV Park
- Motel includes: Single Queen Rooms with and without Kitchenettes, 2 Double Bed rooms with and without Kitchenettes, and some long term stay units with kitchenettes.
- Manager's and employee's dwellings available.
- Guest Laundry Facilities
- Large Reception/Meeting rooms
- Full 88 seat Restaurant with County Liquor License
- Large meeting room adjacent to the cafe
- Casino and Bar area with approximately 38 Slot machines, (Unrestricted License) quarterly Fees of \$60/mo and an annual State Tax fee of \$250 per machine, plus 3.5% of total winnings.
- Activity Room with Pin-ball and electronic games, and 2 pool tables (on consignment House keeps 40%)
- Gas Station with 4 lanes (6 pumps, 2 Diesel & 4 Gas) – Phillips 66 (*can be cancelled with 30 day notice*)
- Tour Bus and Oversized Truck Parking area
- 4 Out buildings that include the water & fire sprinkler pump house, work shop, and two storage buildings
- There are also 5 mobile homes plus a couple oversized motel rooms as possible employee residences
- 2 water wells (Utah and Nevada) with in place infrastructure and fire suppressant systems
- Oversized septic system (15,000 gallon) with two large leach fields and additional connections for future building and/or RV park expansion
- Additional Land has oversized infrastructure (sewer/septic, electric) in place
- Also included in the sale are 2 billboards located in Ely and on Hwy 50 (Yesco signs paid monthly)
- The main signs out front of the property are also Yesco Signs on monthly maintenance contracts.
- 2 trucks and a tractor



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Investment Summary:

- 2026 Projected Grs Revenues: \$2,401,760
- 2026 Projected NOI: \$449,997 (12% CAP)
- 2024 –2025 Grs Revenues: \$2,263,889 - \$2,331,806
- 2024 - 2025 NOI: \$409,736 (10.2% CAP) - \$429,496 (11% CAP)
- 2023 YE Grs Revenues: 2,568,431
- 2023 NOI: 593,128
- Reduction in Grs Rev from 2023 to 2024 based on new Owner and management systems
- Combined Price per sqft: Approx. \$130
- Unrestricted Casino License (Seller Lease back during new Owner's Application Period)
- Nevada State Liquor License
- 56.03 Acres Owned Fee Simple
- Project has infrastructure in place for additional hotel and RV stalls.
- Most employees will stay with new owners/management.
- Owners will stay to help with transition and training for up to 6 months.
- Gaming license must be obtained by new owner - **recommend unrestricted license** - reduced time and cost.



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ADDITIONAL PROPERTY INFORMATION:

Property Location: Utah Address: US Hwy 50 & 6, at Utah/Nevada Border, Garrison, Utah 84728.
The Nevada address is 3725 and 3777 East US Hwy 50 & 6, Baker, Nevada 89311
The mailing address is: P.O. Box 30, Baker, Nevada 89311

Transient Occupancy Tax Rate: 4.25% of which 1% goes to help fund local activities and festivals.

Detailed Room Breakdown:

- 2 - Double Bed Rooms with Kitchenette: 5
- 2 - Double Bed Rooms without Kitchenette: 4
- Queen Rooms with Kitchenette: 1
- Queen Rooms without Kitchenette: 6
- Employee Rooms: 3
- Smoking Rooms (included above): 3
- Trailers used for Employees: 6 - Double Bed with Kitchenette
4 - Double Bed without Kitchenette

Equipment: 2002 Chevy Silverado Pickup, 1989 Chevy Van, Massey Ferguson Tractor

Utilities:

- Electricity: Municipal
- Gas: Propane
- Water: Well system
- Sewer: Septic system
- Trash: County
- Phone/Internet: Private provider

Franchise: None

Parcel #s:

- Nevada: Parcel 12-240-03 (2.3 acres - developed)
- Parcel 12-240-04 (27.29 acres - undeveloped)
- Both parcels are zoned general commercial use (Code 400)
- Utah: Parcel 6861-B (1.35 acres - developed)
- Parcel 6861-C (25.09 acres - undeveloped)
- Both parcels are zoned general commercial

Flood Zone: The Property is not located within a Flood Zone.

Site Data: The property is a rectangular parcel with significant frontage on US Hwy 50 & 6 at the border of Nevada and Utah—see page 3 for actual plat.

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TOURISM AND DEMOGRAPHICS:

There are 15 major points of interest that draw approximately 16 million "visitations" per year. These visits represent approximately 5 to 7 million tourists per year. The State of Utah has determined that these visitors stay an average of 3.5 nights and spend on average \$89 per day. (see additional tourism Info attached)

In addition, the State of Utah has projected the growth in Southern Utah will exceed 600,000 by 2050. Current population base is approximately 250,000. Baker and Garrison's population is currently at approximately 10,118. This area is more remote than the I-15 Corridor communities and will not likely experience the same population growth, but there should be some positive growth influenced by the increasing populations in the surrounding larger communities..

The Primary draw to this area is the Great Basin National Park and the Lehman Cave. This National Park has seen an increase over the year (2024) of more than 29%, and a 48% increase in visitations since 2000. One of the major inhibitors to increasing the tourism to this location is the lack of facilities. The Border Inn is the largest and most accessible of the accommodations in an hour to hour and half driving radius. The park officials are anxious to work with a local group in providing larger and nicer accommodations for future growth. Other than two relatively small RV parks and 4 campgrounds (two of which are within the national park), there are only approximately 40 motel rooms, most of which close down in the winter time. The Border Inn is the only facility that remains open year round.

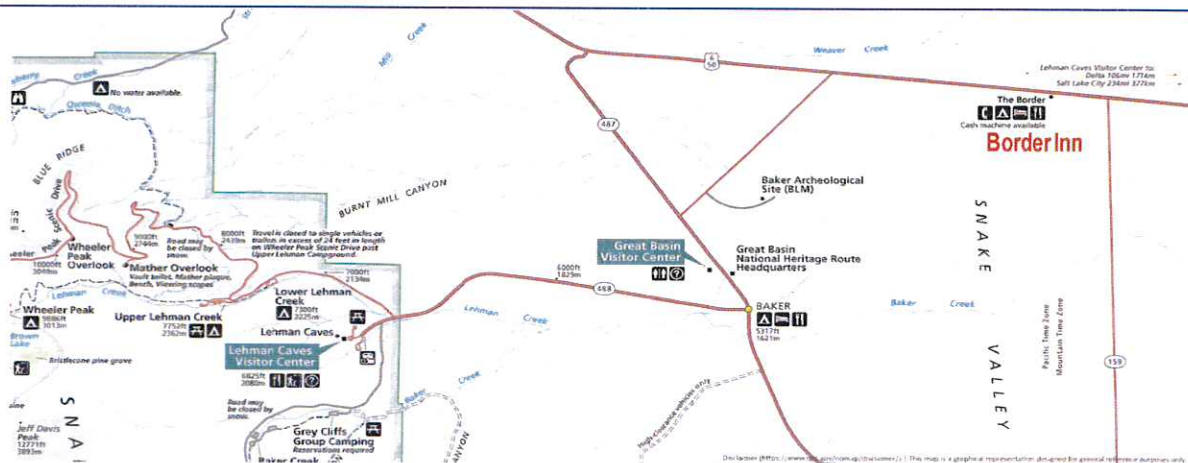
There are also two Regional Airports, one in Cedar City (about 2 hours) and the other in St. George (about 3 hours)

Some of the key points of interest for this area are::

Within 2 hours or less: Great Basin: Lehman Caves: Brian Head Ski Resort: Eagle Point Ski Resort : Bryce Canyon : Zion National Park: Fish Lake

Within approximately 3 Hours: Grand Canyon: Escalante Grand Staircase: Vermillion Cliffs: Capital Reef: Great Salt Lake: Las Vegas, St. George, and many more points of interest.

Major Communities within 3 hours or less: Salt Lake City, Las Vegas, Park City, St. George, Cedar City, Ely, Elko.



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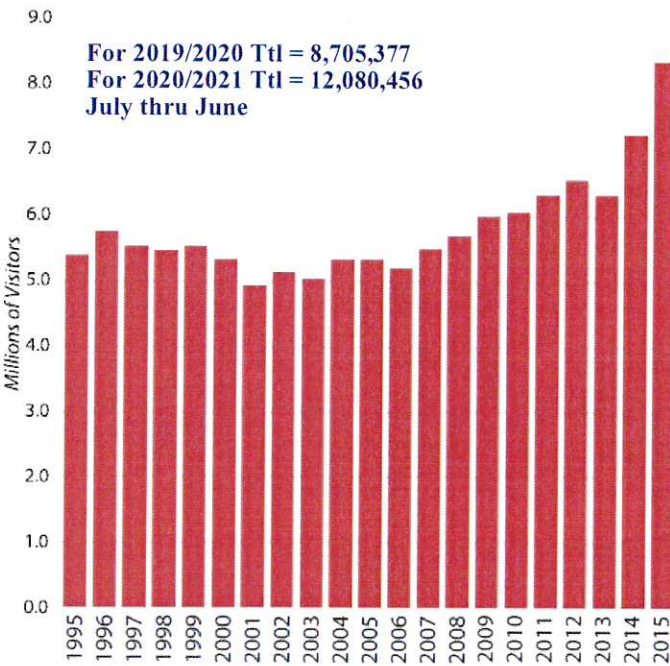
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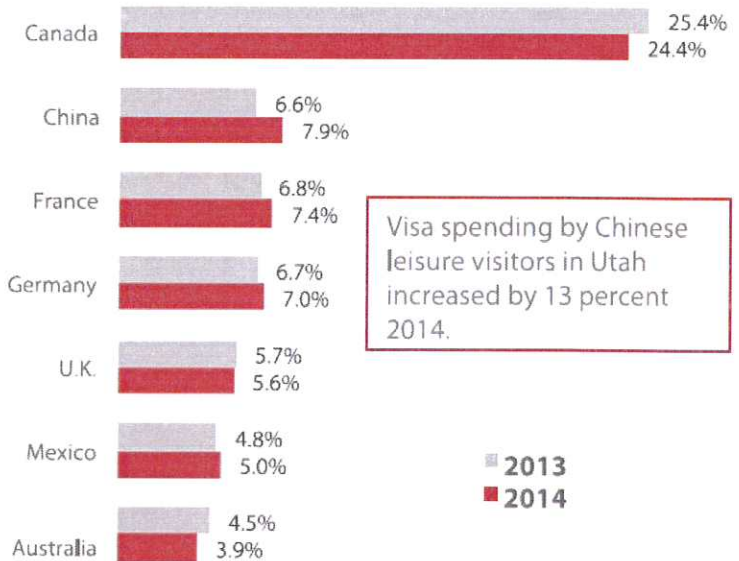
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IN-DEPTH TOURISM SUMMARY:

Utah National Parks Recreation Visitation

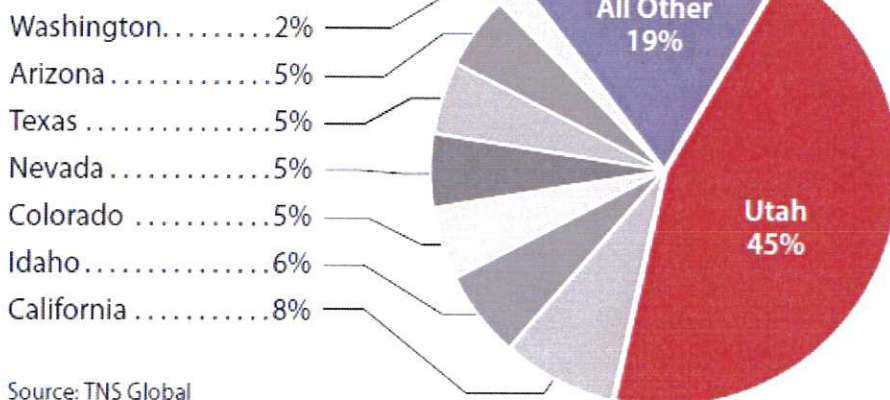


Share of International Visitor Card Spending by Country

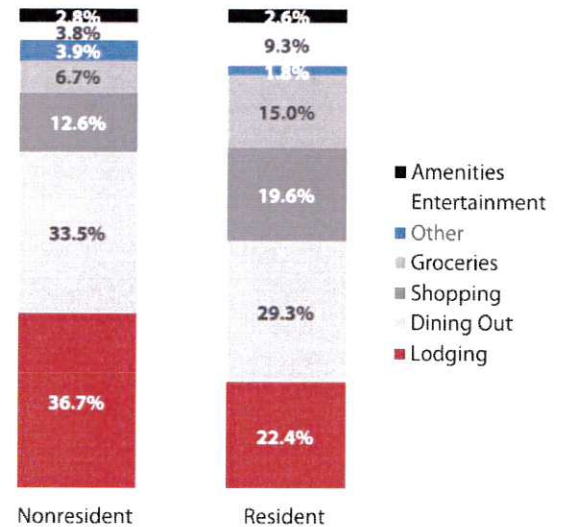


Note: Estimates are based on and extrapolated from aggregate depersonalized card usage data provided for the calendar years of 2013 and 2014.
Source: Kem C. Gardner Policy Institute analysis of VisaVue® Travel data

Share of Total Visitors by State, 2014



Visitor Spending Shares by Spending Category, 2014



Note: Transportation spending has been omitted.
Source: Kem C. Gardner Policy Institute analysis of TNS Global data

For more information please call JEFF REBER or GREG WHITEHEAD

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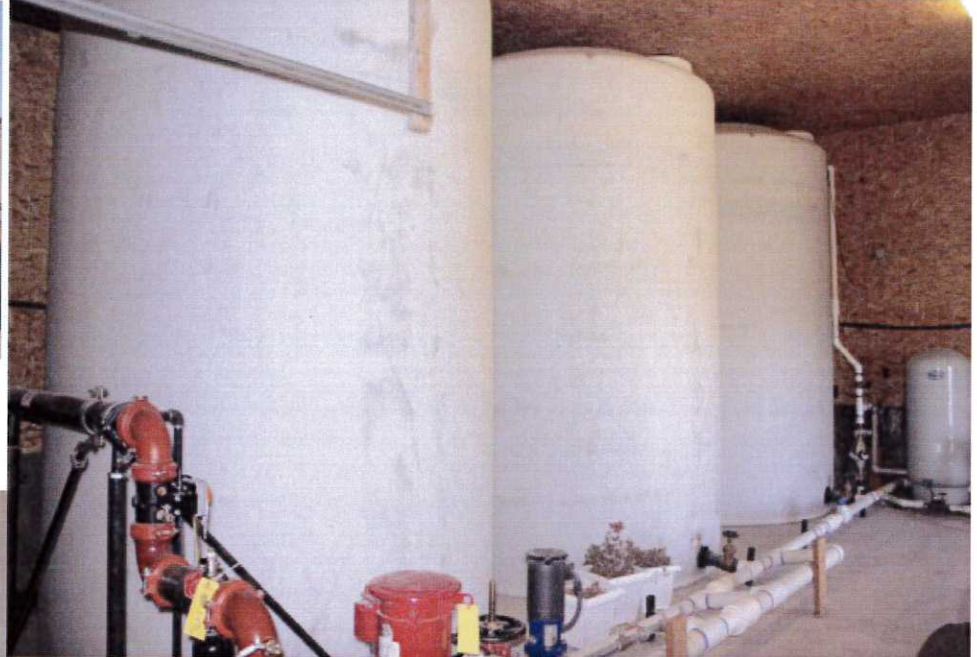
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Water and Pump House: 15,000 gallons
Fire Suppression System, Redundant Pumps
Computerized controls.



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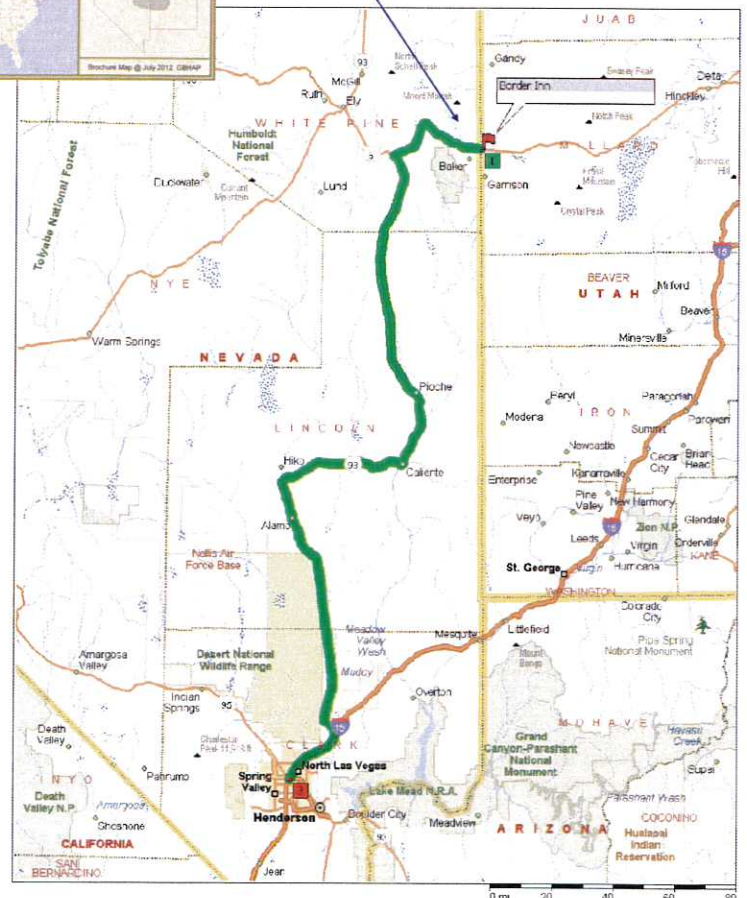
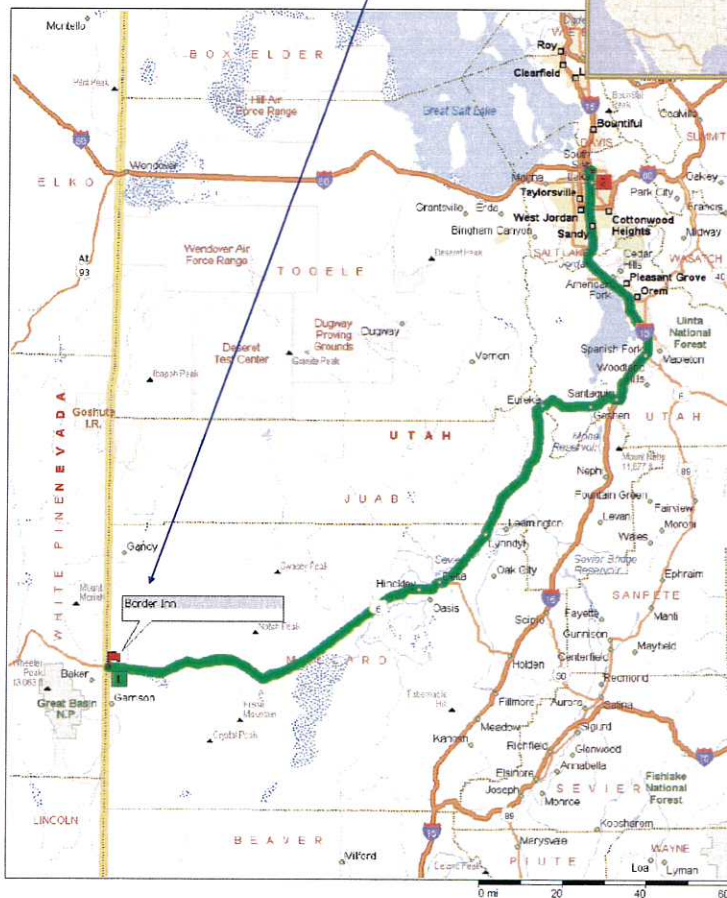
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Border Inn to Salt Lake City
224.5 miles, 3 hours, 20 minutes

Border Inn to Las Vegas
293.2 miles, 4 hours, 32 minutes



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