

ON THE NATIONAL REGISTER OF HISTORIC PLACES • EST. 1871

The Wenzil Taylor Building

Boutique Hotel • Restaurant & Bar • Prohibition-Era Limestone Tunnels

\$379,000

OFFERING PRICE

7

HOTEL ROOMS

3

LEVELS

1871

HISTORIC / NRHP

Turnkey

FULLY EQUIPPED

Some properties can be built. This one cannot. In the heart of **Spillville, Iowa** — a Czech-heritage village in the scenic Driftless region — stands an 1871 National Register landmark with something no developer can reproduce at any budget: **hand-laid limestone tunnels** where guests dine in booths beneath a vaulted stone ceiling. Local legend holds these tunnels were used for **bootlegging during Prohibition** — and the building leans into that history, with mafia-era photographs displayed throughout. The main bar sits on the lower level; upstairs, a second bar anchors a grand hotel-lobby-style room with **stained glass from Chicago, antique New York chandeliers, and a hand-painted speakeasy mural**. Offered **completely turnkey** — fully furnished, all equipment included, staff in place.

Boutique Hotel

Seven furnished guest rooms with private baths — spacious and well-appointed. Live on Airbnb & VRBO with real bookings and reviews. A running business, not a concept.

Restaurant & Two Bars

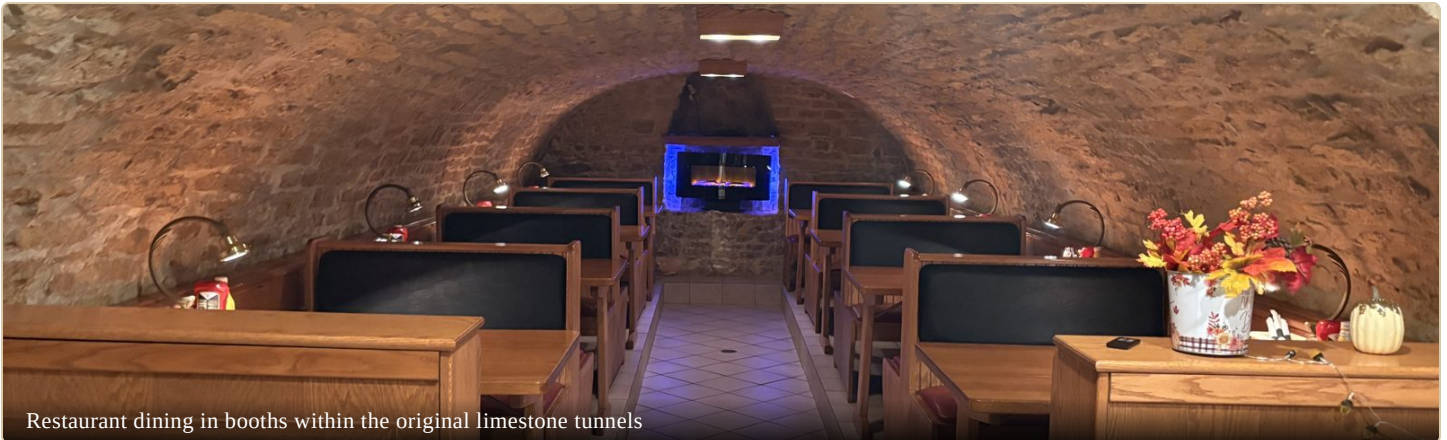
Main bar on the lower level with restaurant dining in the limestone tunnels. A second bar upstairs opens for events or busy nights. Full commercial kitchen — all equipment conveys.

A Story to Own

Prohibition bootlegging lore, an Al Capone / Templeton Rye connection, displayed mafia-era photos, and a speakeasy mural. Atmosphere people drive hours to experience.

You Cannot Build This. You Can Only Buy It.

331 S MAIN STREET • SPILLVILLE, IOWA



Restaurant dining in booths within the original limestone tunnels



The main bar — lower level, beneath a pressed-tin ceiling



Upstairs — grand hotel-lobby feel, second bar



Original Chicago stained glass



Historic front desk & lobby

A Prohibition Legend You Can Own

Local lore holds the tunnels beneath the bar were used for bootlegging during Prohibition — and that Al Capone passed through the area, drawn by Templeton Rye, the Iowa-made whiskey said to be his favorite. The building embraces the story: mafia-era photographs and period memorabilia are displayed throughout. For the right owner, this isn't just a business — it's a story people will travel for.

- ◆ National Register of Historic Places (1871)
- ◆ Iowa 25% + Federal 20% HTC eligible
- ◆ Stained glass from Chicago
- ◆ Hand-painted speakeasy mural
- ◆ Prohibition bootlegging tunnels (per local lore)
- ◆ Displayed mafia-era photograph collection
- ◆ Antique chandeliers from New York
- ◆ On-site owner / manager living quarters

Rooms, Details & Investment Summary



Guest room — fully furnished



Guest room — one of seven



Guest bath — spacious, with a nice shower



On-site owner / manager kitchen

Historic Tax Credits — Upside for the Next Owner

A certified historic property positioned for **Iowa's 25% State + the Federal 20% Historic Tax Credit — a combined 45% on qualified rehabilitation.** As the next owner invests in improvements (windows, HVAC, restoration), that qualifying spend can generate **transferable Iowa credits**, monetized at roughly 85–90¢ on the dollar. In effect, the building rewards its owner for improving it. Application in process; buyer to verify eligibility and terms with the Iowa SHPO and a qualified tax-credit advisor.

Why \$379,000 Is the Story

Replacement is impossible — you cannot quarry, vault, and hand-lay a limestone tunnel under a new building for any amount of money. But even setting the irreplaceable aside: **a furnished 7-room hotel, a full commercial kitchen, two built-out bars, and a restaurant — delivered turnkey with staff — priced at \$379,000.** That is a fraction of new-construction cost for the square footage and fit-out alone. The furnishings and equipment conveying with the sale would cost many thousands of dollars to purchase and install new.

Upside for the Next Owner

- Lean into the Prohibition/speakeasy story — a marketing angle most venues can only invent
- Activate slow-day traffic (Czech Heritage Night, Sunday supper)
- Host rehearsal dinners, family reunions, and small private gatherings upstairs
- Add winter mid-term (28+ day) hotel stays targeting regional traveling medical staff
- Owner-operator lives on-site — no separate housing cost

Property Facts

Address

331 S Main St. Spillville IA 52168 (Winnebiek County)