



LEASE WITH OPTION TO PURCHASE

LAMPLIGHTER INN & SUITES

1604 MONTEREY ST
SAN LUIS OBISPO, CA 93401

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PROPERTY INFORMATION

LEASE WITH OPTION TO PURCHASE

This is a rare opportunity for an investor to acquire a hotel with a low downpayment, low monthly lease payments and zero property tax payments affording the investor time to inject money into the hotel and build up the business before executing a purchase.

The Lamplighter Inn is a beautiful 54-room hotel that includes a 2-bedroom, 2-bathroom apartment unit in a prime location near downtown San Luis Obispo (SLO) in central California.

Amenities include a swimming pool, spa, breakfast room, and elevator.

San Luis Obispo is home to Cal Poly, one of the top universities in California and a short drive to many tourist hotspots such as Pismo Beach, Avila Beach, Morro Bay and Cambria.

Along with the beach towns, the Central Coast is also famous for its many wineries that draw wine enthusiasts from all over the globe to wineries in Paso Robles, Santa Maria and Santa Ynez Valley to name a few.

Website: <https://www.lamplighterinnslo.com>



GENERAL TERMS OF LEASE WITH OPTION TO PURCHASE

1. Lease Term: 5 years
2. Option Price \$9,000,000
3. Down payment \$850,000 which goes towards purchase price
4. Rent to be \$45,000/mth for 1st, 2nd & 3rd year
5. Rent Increase to \$49,000/mth for years 4 & 5
6. Option to purchase can be exercised anytime between year 2 and year 5 with a 6-month notice
7. All repairs and maintenance are sole responsibility of lessee except for major structural issues such as roof and damage to structure
8. Lessee will pay for property and liability insurance, and Lessor will be named as beneficiary
9. Property tax to be paid by seller during the lease term
10. No Structural Changes to the property during lease term



DATA SUMMARY - SAN LUIS OBISPO TOURISM BOARD ACTUAL AND FORECAST

	TOTAL METRICS			YEAR OVER YEAR % CHANGE			BASE METRICS				
	Occupancy %	Guest Paid ACR	Guest Paid RevPAR	Occupancy %	Guest Paid ACR	Guest Paid RevPAR	Guest Paid Revenue	Hotel Collected Revenue	COPE Revenue	Actualized Room Nights	Available Room Nights
2015	73.7%	\$132.67	\$97.80	n/a	n/a	n/a	\$322,923,881	\$314,709,398	\$301,797,818	2,433,981	3,301,987
2016	73.3%	\$137.19	\$100.59	-0.5%	3.4%	2.9%	\$339,347,703	\$330,093,353	\$315,817,124	2,473,595	3,373,422
2017	72.8%	\$139.33	\$101.39	-0.8%	1.6%	0.8%	\$343,105,666	\$332,709,515	\$318,059,638	2,462,545	3,383,860
2018	72.1%	\$141.00	\$101.65	-0.9%	1.2%	0.3%	\$348,460,227	\$338,431,538	\$322,650,144	2,471,370	3,427,912
2019	71.3%	\$144.01	\$102.74	-1.1%	2.1%	1.1%	\$360,533,125	\$348,553,508	\$332,555,066	2,503,504	3,509,341
2020	50.3%	\$128.38	\$64.56	-29.5%	-10.9%	-37.2%	\$238,239,530	\$231,419,420	\$221,065,680	1,855,711	3,690,012
2021	66.3%	\$167.91	\$111.25	31.8%	30.8%	72.3%	\$414,494,959	\$401,361,648	\$384,455,000	2,468,616	3,725,737
2022	71.4%	\$174.52	\$124.53	7.7%	3.9%	11.9%	\$468,075,463	\$452,491,977	\$433,287,868	2,682,033	3,758,868
2023	70.1%	\$174.17	\$122.03	-1.8%	-0.2%	-2.0%	\$460,162,100	\$444,793,280	\$425,743,904	2,642,053	3,770,745
2024	67.9%	\$172.54	\$117.24	-3%	-0.9%	-3.9%	\$444,458,164	\$429,958,767	\$410,710,383	2,576,010	3,791,167
*2025	71.0%	\$182.43	\$129.56	4.5%	5.7%	10.5%	\$407,951,493	\$394,727,329	\$377,119,051	2,236,209	3,148,832

*Partial year, predictive data provided through October 2025

ROOM CONFIGURATION

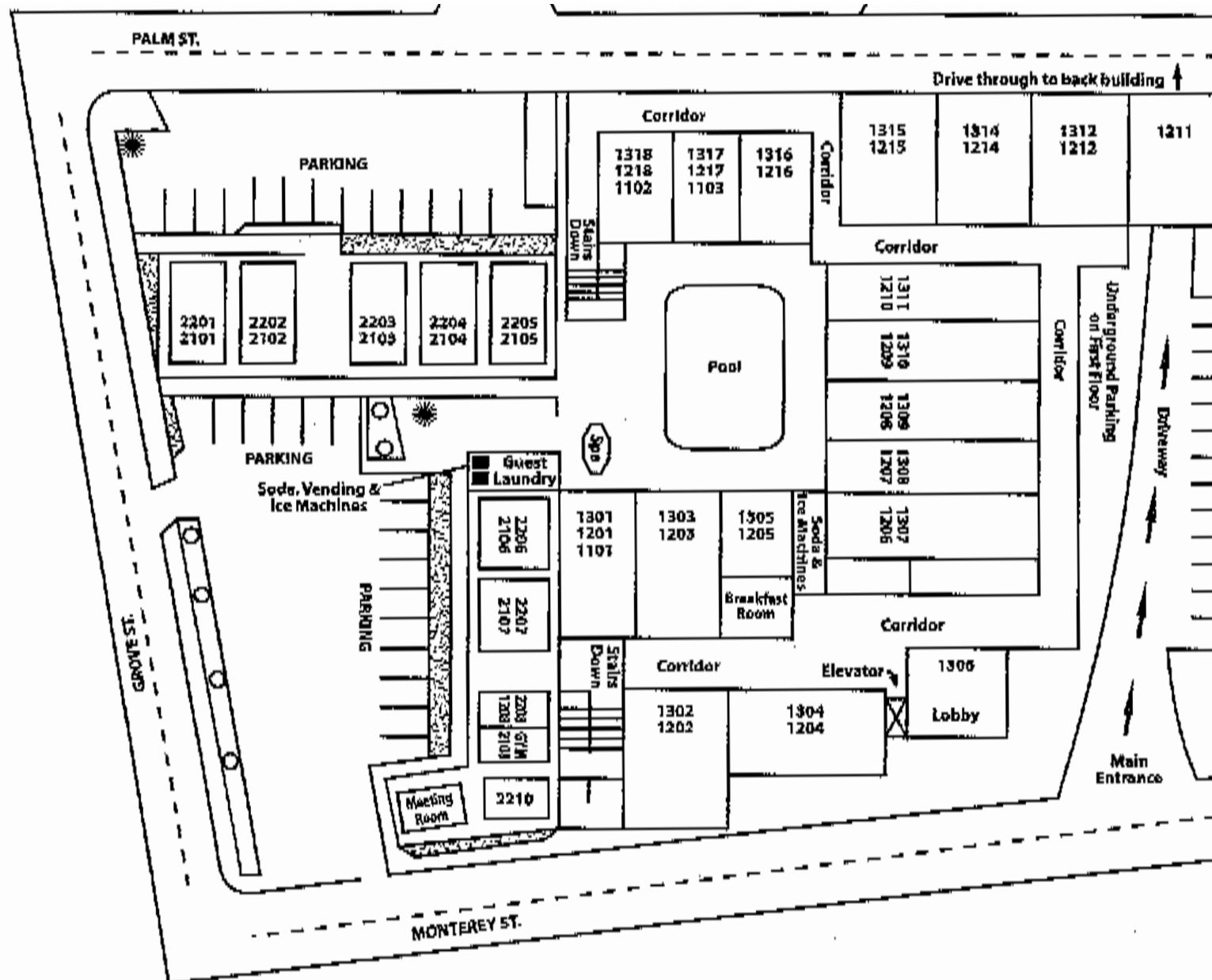
BUILDING 1

Room #	Floor	Description
1101	1	Fully Handicap King Bed
1102	1	Partial Handicap King Bed
1103	1	Partial Handicap King Bed
1201	2	Deluxe Two Queen Beds
1202	2	Deluxe Two Queen Beds Partial Handicap
1203	2	Deluxe Two Queen Beds With Balcony
1204	2	Deluxe King Bed
1205	2	Deluxe Two Queen Beds
1206	2	Deluxe King Bed
1207	2	Deluxe Two Queen Beds
1208	2	Deluxe Two Queen Beds With Balcony
1209	2	Deluxe Two Queen Beds With Balcony
1210	2	Deluxe Two Queen Beds
1211	2	Deluxe King Bed
1212	2	Deluxe King Bed
1214	2	Deluxe King Bed
1215	2	Deluxe King Bed
1216	2	Deluxe Queen Bed
1217	2	Deluxe Queen Bed
1218	2	Deluxe Queen Bed
1301	3	Deluxe Two Queen Beds
1302	3	Deluxe Two Queen Beds With Balcony
1303	3	Deluxe Two Queen Beds Partial Handicap
1305	3	Deluxe Two Queen Beds
1306	3	Deluxe King Bed
1307	3	Deluxe King Bed
1308	3	Deluxe Two Queen Beds
1309	3	Deluxe Two Queen Beds With Balcony
1310	3	Deluxe Two Queen Beds With Balcony
1311	3	Deluxe Two Queen Beds
1312	3	Deluxe King Bed
1314	3	Deluxe King Bed
1315	3	Deluxe King Bed
1316	3	Deluxe Queen Bed
1317	3	Deluxe Queen Bed
1318	3	Deluxe Queen Bed

BUILDING 2

Room #	Floor	Description
2101	1	Standard Two Queen Beds
2102	1	Standard King Bed
2103	1	Standard King Bed
2104	1	Standard King Bed
2105	1	Standard King Bed
2106	1	Standard Queen
2107	1	Standard Queen
2108	1	Standard Queen
2201	2	Standard Two Queen Beds
2202	2	Standard Two Queen Beds
2203	2	Standard Two Queen Beds
2204	2	Standard King Bed
2205	2	Standard Two Queen Beds
2206	2	Standard King With Jacuzzi Tub
2207	2	Standard Queen
2208	2	Standard Queen
		2 Bedroom 2 Bathroom Apartment

BUILDING LAYOUT



SALES COMPARABLES

#	PROPERTY NAME	PROPERTY ADDRESS	SALES PRICE	PRICE PER UNIT	DATE SOLD	NUMBER OF UNITS
★	Lamplighter Inn & Suites	1604 Monterey St	\$9,000,000	\$166,667	AVAILABLE	54
1	Motel 6	1433 Calle Joaquin	\$13,925,000	\$160,057	Sept 13th 2024	87
2	Courtyard San Luis Obispo	1605 Calle Joaquin	\$34,850,000	\$250,719	Dec 21st 2023	139
3	Homestead Motel	920 Olive Street	\$3,200,000	\$177,778	Jun 30th 2023	18
4	Hotel Cerro	1125 Garden St	\$34,500,000	\$530,769	Feb 16th 2023	65
5	Petit Soleil	1473 Monterey St	\$3,650,000	\$228,125	Dec 27th 2022	16
6	Garden Street Inn	1212 Garden St	\$2,370,000	\$182,308	March 10th 2022	13



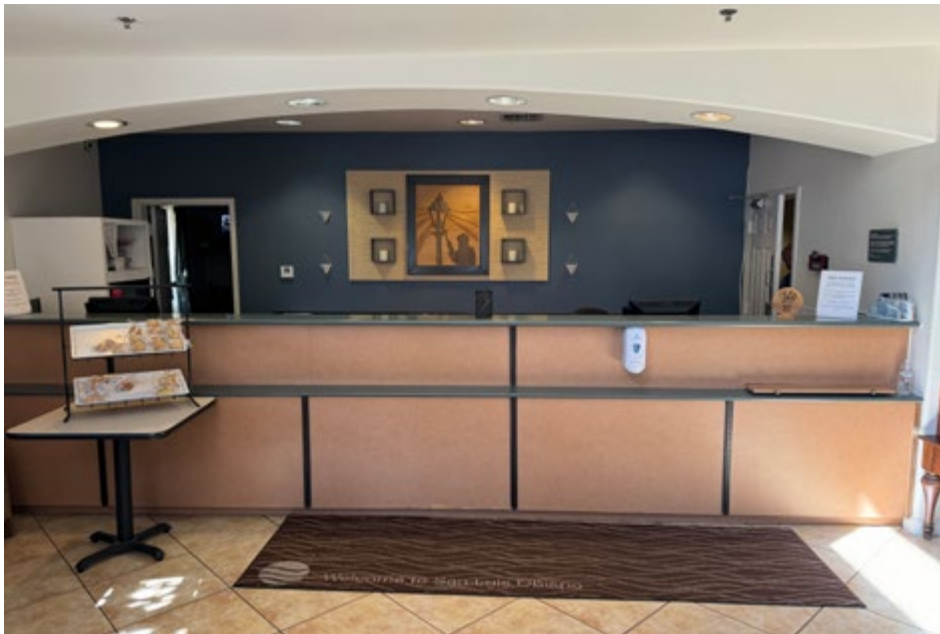
Subject Property



GALLERY



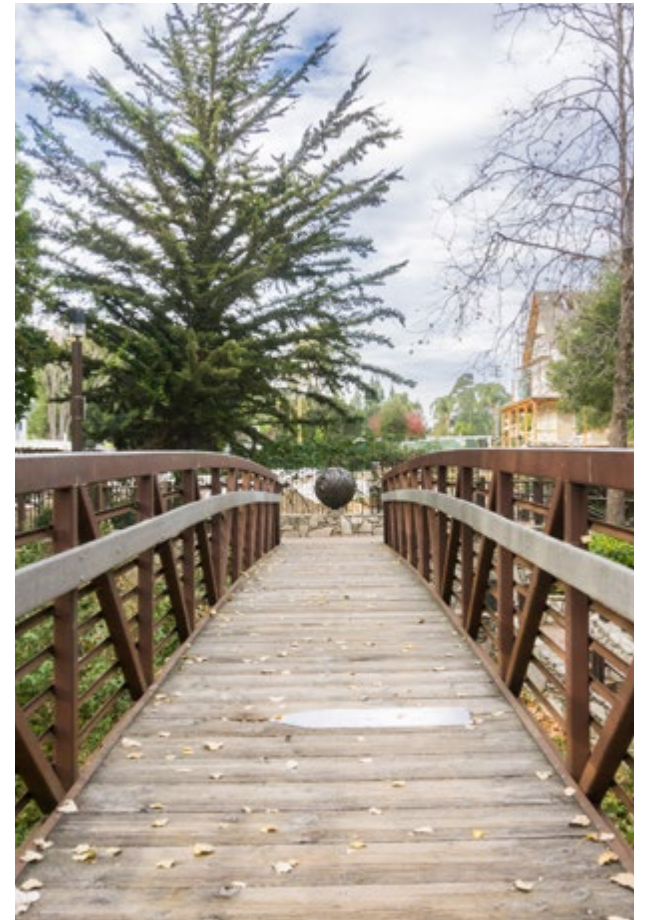
GALLERY



GALLERY



SAN LUIS OBISPO COUNTY



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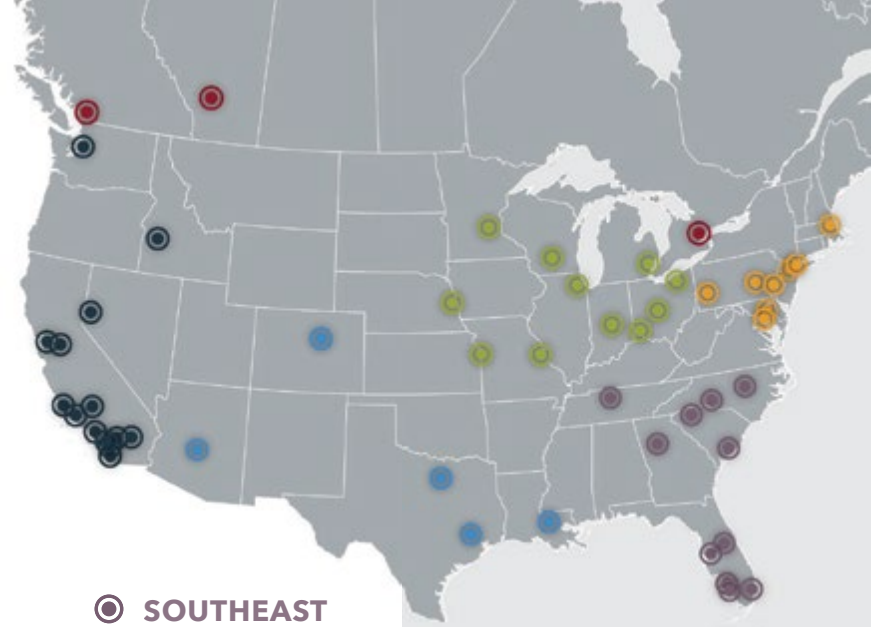
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