

PRAIRIE HOTEL

\$8,250,000



Rare
opportunity
to acquire a
turnkey hotel



JOHN DEHAN
D: 253.779.2433
C: 360.789.7870
jdehan@neilwalter.com

WWW.PRAIRIEHOTEL.COM

700 Prairie Park Ln SE
Yelm, WA 98597

01

PROPERTY DESCRIPTION

Neil Walter Company is pleased to present the fee simple acquisition of the Prairie Hotel in Yelm, WA.

Sale price of \$8,250,000 which includes the business value and FF&E inventory.

A unique investment opportunity for an owner-operator/investor to acquire the only hotel in Yelm, consisting of 67 rooms between two buildings on 3.44 acres.

Locally owned and operated by the original developer, with a successful track record of historical sales data that has exceeded pre-pandemic levels in both ADR and occupancy.

The property showcases strong pride of ownership, check out the Google reviews below!



“Great place to stay. Rooms are very nice, and the staff is great!”



02

ASSET SUMMARY

Address	700 Prairie Park Ln SE Yelm, WA
County	Thurston
Tax Parcel #	64303700101
# of Rooms	67
Total Square Feet	38,409
Zoning	C-1 Commercial - City of Yelm
Land Size	3.44 acres (149,699 SF)
Parking	90+ stalls paved & striped, plus additional gravel lot

	Building A	Building B
Year Built	2009	1993
Year FF&E Refreshment	2012	2012
# of Rooms	44	23
# of Floors	3	2
Total Square Feet	25,587	12,822
Pets	X	✓ - 1st Floor
Elevator	✓	X



03

PROPERTY HIGHLIGHTS

38,409 SF
Total
Building Area



3.44
Acres
of Land



67
Total #
of Rooms

An exceptional opportunity to acquire an established limited service hotel that caters to both business and leisure travelers. Spacious guest room options include a mix of King, Double Queen, and Suite configurations. Inside guests will find everything they need: premium beds with quality linens, microwave, coffee maker, fridge, multi-use desk and chair, digital locking safe, flat-screen TV, and high-speed Wi-Fi. Additional room offerings include suites with jetted tubs, gas fireplaces, and private patios. All 67 rooms are fully air conditioned via PTACs, there is an on premise commercial laundry facility, and guest laundry machines are available.

Immediate proximity to several restaurants, bars, and entertainment. The property offers mature landscaping with ample parking. The additional gravel lot is currently used as big-rig/trailer parking and could be room for future hotel expansion.

Above all, the Prairie Hotel offers a comfortable, clean, and quiet experience. Providing guests an enjoyable stay at a reasonable price, which makes many of them repeat customers.



04

PROPERTY AERIAL



*Seller recently completed a boundary line adjustment (BLA,) expanding the hotel property footprint. Property boundary line highlight above is approximate. There are new boundary markers on site and survey can be provided.

**Future owner of Hotel shall have Right of First Refusal (ROFR) to purchase adjacent 9,514 square feet Professional Office Building.



05

FINANCIAL SNAPSHOT

\$8,250,000
Sale Price



\$123,134
Price/Room



\$214.79
Price/SF

The Prairie Hotel is currently boutique style and unbranded. It has the potential to be franchised, allowing buyers to align with a recognized brand and benefit from its marketing and support. Spacious guest room options include a mix of King, Double Queen, and Suite configurations. Several of the rooms have views of Mt. Rainier. Wonderfully warm, yet modern aesthetics in this charming hometown hotel.



Annual Total Sales Revenue, By Year 2018 - 2024 Q1

2018	2019	2020	2021	2022	2023	2024 Q1 (Jan 1 - Mar 31)
\$1,229,062	\$1,403,870	\$968,265	\$1,452,560	\$1,671,686	\$1,426,653	\$248,342

ADR & Occupancy, By Month Jan 2023 - Mar 2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
ADR	\$148.74	\$147.86	\$146.39	\$152.45	\$153.38	\$165.15	\$160.49	\$159.61	\$166.64	\$147.74	\$148.56	\$151.09	\$147.55	\$160.39	\$161.89
Occupancy	35.3%	28.1%	28.7%	35.4%	35.4%	51.5%	49.8%	45.1%	47.4%	33.9%	34.9%	20.7%	24.7%	22.2%	29.5%

06

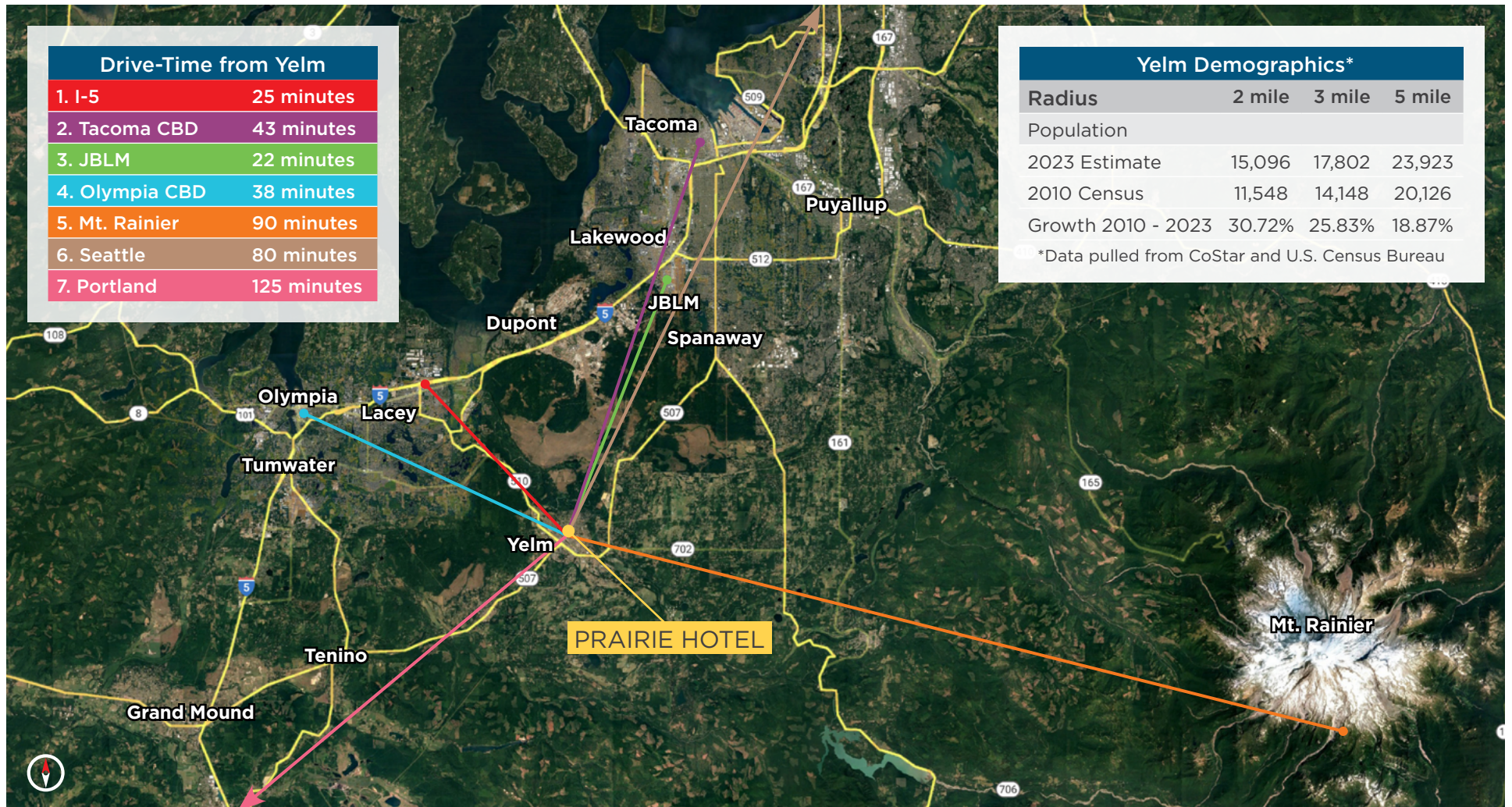
LOCAL AMENITIES

Restaurants & Bars		Grocery		Entertainment	
1	Uptown Lounge	1	Safeway	1	Yelm Cinemas
2	Casa Mia	2	Walmart	2	Tahoma Valley Golf & Country Club
3	507 Taproom & Filling Station	3	Rite Aid	3	Prairie Lanes Bowling Alley
4	Farrelli's Pizza	4	Grocery Outlet		
5	The Local				
6	Pizzeria La Gitana				
7	Masonry Cafe				
8	Kinja Japanese				
9	Puerto Vallarta				



07 LOCATION OVERVIEW

Yelm, nicknamed “The Pride of the Prairie”, is located in the southeastern corner of Thurston County along the Nisqually River. The Prairie Hotel is in the center of the growing City of Yelm, connected by SR 507 to neighboring Pierce and Lewis Counties. Yelm has three access points to I-5 and is less than a half hour drive. Yelm is often referred to as a gateway to Mount Rainier. Particularly noteworthy, is the immediate proximity to Joint Base Lewis McChord (JBLM) Main and East Gates. The Prairie Hotel has the tactical advantage of being the only hotel in Yelm. A 20+ minute drive to the nearest competition, positioning it as a prime choice for visitors seeking accessibility but a quieter stay off the busy I-5 corridor.



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Listing Notes:

- DO NOT talk to any hotel employees regarding this sale. Please contact listing Broker directly.
- Property tours are by appointment only, must be scheduled with listing Broker.
- Financial statements and due diligence materials can be provided to qualified buyers upon submittal of LOI and execution of confidentiality agreement.
- Preliminary Title is opened with Shelley Anderson - Chicago Title.



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