

Offering Memorandum
For Sale | Investment
Opportunity

Lakeside Lodge

Cabins | Restaurant | Bar | Marina

PINEDALE, WY



Offered by:
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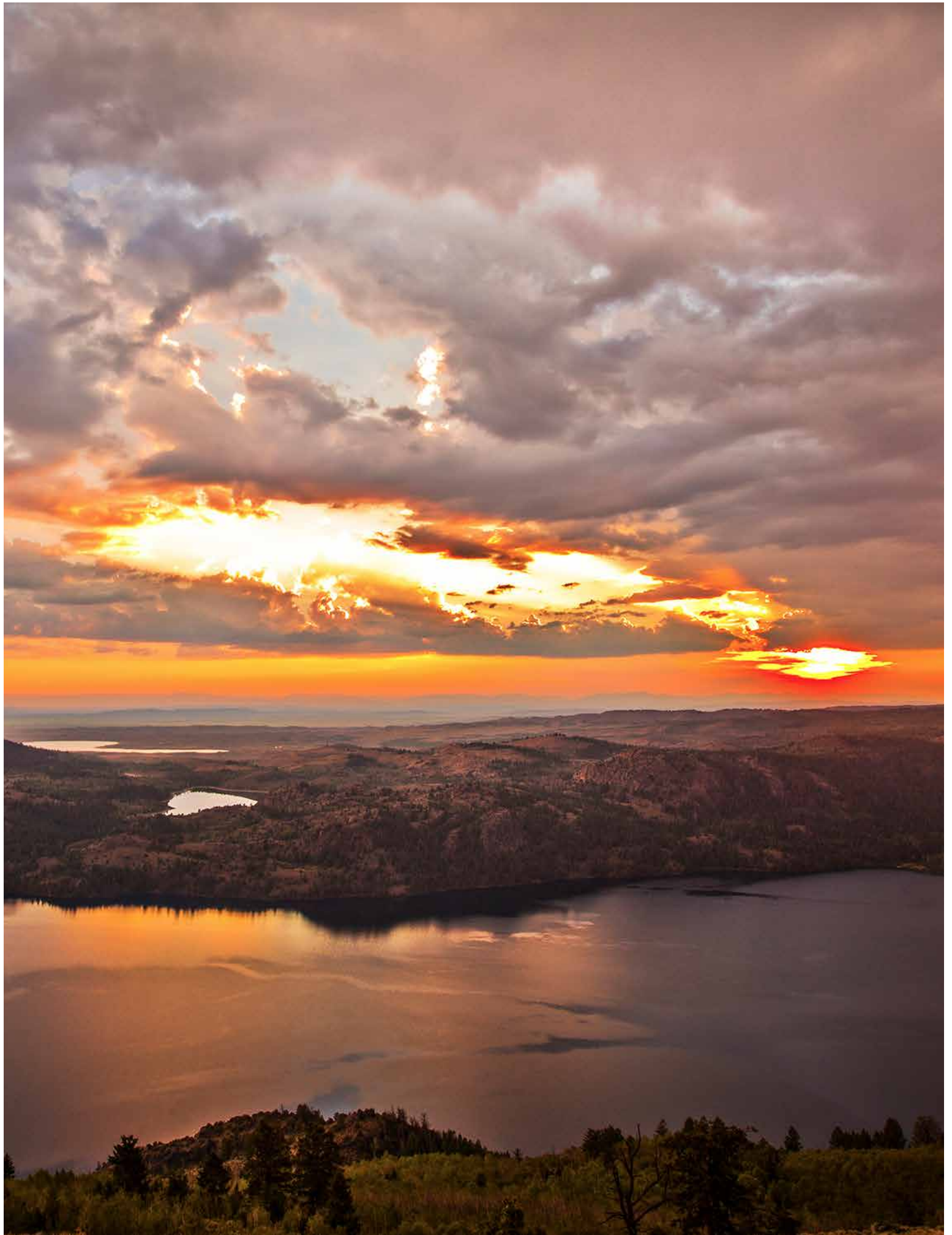


Table of Contents

1. LAKESIDE LODGE RESORT AND MARINA

2. FREMONT LAKE

3. PINEDALE AND SURROUNDING AREA

4. ANNUAL SAILBOAT REGATTA AND FISHING DERBIES

5. ANNUAL MOUNTAIN MAN RENDEZVOUS

6. WIND RIVER AND BRIDGER TETON NATURAL FOREST

7. REGIONAL INFORMATION

8. WEDDINGS AT LAKESIDE

9. INCOME AND PERFORMANCE

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Lakeside Lodge Resort and Marina

ADDRESS:

Lakeside Lodge Resort and Marina
 99 FS RD 111
 Fremont Lake Rd
 POB 1819
 Pinedale, WY 82941
 Web Site: www.lakesidelodge.com

PROPERTY DESCRIPTION AND LOCATION:

Lakeside Lodge is a full service resort located 4 miles north of Pinedale, Wyoming and 75 miles south of Jackson Hole and Teton National Park, Wyoming and 110 miles south of Yellowstone National Park. The Lodge is located on the south shore of Fremont Lake in the Bridger-Teton National Forest. Fremont Lake is the largest and deepest glacially formed lake in the Green River Basin offering over eight sq. miles of recreation on one of the cleanest lakes in the United States. Fremont Lake is the second largest natural lake in Wyoming. The Lodge operations consist of 16 deluxe cabins, (2 one bedroom units with partial kitchens and 2 studio units with partial kitchens), 40 boat slips, fueling station with 1000 gal tank and a full service restaurant and bar. There are no other commercial facilities on Fremont Lake. Lakeside Lodge operates on 19 acres under a Bridger-Teton National Forest special use permit renewable every 20 years. The lodge has been in continuous operation since the 1930's.



ACCOMMODATIONS AND AMENITIES:

16 deluxe cabins and 1 original primitive cabin

Deluxe cabins constructed within the last 12 years with logs milled locally from the Green River Lakes area

Rustic cabin constructed in the 1930's and 40s with logs from the Fremont Lake area.

All cabins are on the shoreline of Fremont Lake and offer spectacular views of the Wind River Range

High speed wireless internet

Deluxe cabins have the following:

Fireplaces

2 queen beds

Showers and bathtubs

Satellite flat screen television

Coffee and tea in guest rooms

Fruit and pastries in guest rooms

Barbecue grills located near guest cabins



ROOM RATES:

Room rates vary by season from \$75 to \$125 in the off season and up to \$219 in July and August.



Lakeside Lodge Resort and Marina



MARINA

40 boats slips are available for seasonal and nightly rental.
 Rental boats include 2006 Bentley 200 Cruise Pontoon, 60 HP Mercury
 2007-Bennington 22 Pontoon, 115 HP Honda
 20 ft. 2008 Thunderjet for water sports and sight seeing
 16 ft. fishing boats
 Non motorized boats free to guests include kayaks, canoes, and paddle boat.

ON SITE ACTIVITIES:

Hiking, biking, fishing and water sports
 Spectacular views of the Wind River Mountains from cabins and deck
 Groomed cross country ski trails start on property
 Events co-hosted by Lakeside Lodge include the Winter Ice Fishing Derby, the
 Father's Day Fishing Derby, and the Sailing Regatta.
 Guided lake and river trips available on Fremont Lake and surrounding lakes and the
 renowned Green and New Fork Rivers.

NEARBY ACTIVITIES:

Paved walking/bike path to town
 CCC Ponds recreation area with interpretive signs
 Museum of the Mountain Man
 Major trail heads into the Wind River Mountains
 Rendezvous Meadows Golf Course
 White Pine Ski Area
 Snow Machining in the Green River Lakes Area, Wyoming Range, and the
 Intercontinental Trail.

RESTAURANT:

The restaurant in the main lodge has seating for 65 guests on the main level and
 upstairs. In the summer months the deck seats an additional 30+ guests. The
 upstairs lounge is also used as a meeting room for private parties, weddings and
 small conferences. Lakeside Lodge has a full retail liquor license. The wine list is
 the most extensive in the area with additional emphasis on single malt Scotches and
 other fine liquors.

EXPANSION PLANS:

In late fall of 2006 the US Forest Service approved the following expansion projects
 for Lakeside Lodge.
 4 Duplex Cabins, 1,600 sq. ft. each. Total of 8 new units.
 6 Duplex Cabins, 875 sq. ft. each. 3 cabins replace 3 existing rustic cabins. Total of
 12 new units.
 25 Unit Lodge 19,200 sq. ft.
 39 Boat Slips. Current waiting list for slips is 10 boats.
 Restaurant expanded additional 1,200 sq. ft.
 Pavilion: 1,500 sq. ft. Covered events center
 Maintenance Building: 2,100 sq. ft. 2 story utility building
 The expansion would put into service an additional 45 rental units.





Fremont Lake

PINEDALE'S WATERSPORTS PLAYGROUND & RECREATIONAL HUB

It should come as no surprise that Fremont Lake is the recreational hub of the Pinedale area. Only 3.2 miles from Pinedale, this stunningly beautiful, pristine and mostly undeveloped lake offers easy access to outdoor activities, summer and winter, and is a focal point for popular annual events, including a sailing regatta and several fishing derbies.

Surrounded by timbered foothills and a backdrop of spectacular snowy peaks, Fremont Lake is 12 miles long, half a mile wide, and 606 feet deep, making it the second largest natural lake in Wyoming and one of America's deepest.

FREMONT LAKE – A NATURALLY FORMED, GLACIAL LAKE

A classic example of glacial geology, the lake was scooped out by an ancient glacier and is dammed at the lower end by a terminal moraine. The lake is named for explorer and military man John C. Fremont (1813-1890), who surveyed the area in 1842 while mapping most of the Oregon Trail.

LAKE WILDLIFE & HABITAT

Located in the Bridger-Teton National Forest, Fremont Lake beckons to us all – visitor and local alike. Wildlife is abundant and easily spotted by the patient observer. Expect to see osprey, pronghorn, moose, black bear, eagles, mule deer, water birds and more. Bird-watchers are encouraged to visit the nearby CCC Ponds for easily accessible bird watching.





Fishing & Boating on Fremont Lake

FISHING OPPORTUNITIES

The dark blue waters of Fremont Lake are famously cold, and provide rich habitat for diverse species of fish. Anglers test their skills against rainbow, brown, and lake trout as well as Kokanee salmon. Fishing derbies in summer and winter, hosted by the Pinedale Boat Club, draw many families and individuals.

BOATING AND SAILING OPPORTUNITIES

The Fremont Lake Sailing Regatta is held each August to the delight of avid sailors and spectators. Watercraft of all kinds are allowed on Fremont Lake, with boats up to 35 feet launching from the Lower Boat Dock when water depths are normal. Kayakers, canoers, wind surfers and water skiers also share the lake.

WATER-SPORT OPPORTUNITIES

Wind is common on the lake most afternoons. In the summer, afternoon storms tend to come from the west and whitecaps are likely. Boaters should also watch carefully for rock outcrops that can lurk in shallow water some distance from shore.

FREMONT LAKE FACILITIES

The Lower Boat Dock is accessible by paved road FS-111 for motorized boats. Sandy Beach, a small natural beach where the water is relatively shallow, is just off the main access road is an ideal place for non motorized boats to launch. Sandy Beach is where families and young children enjoy the scenery, sand, and swim in the warmer waters near shore. A picnic area is adjacent. No dogs are allowed on Sandy Beach. For food and boat rentals, visit Lakeside Lodge located along the shore of Fremont Lake.







Pinedale And Surrounding Area

The major industries in Sublette County are oil and gas, tourism, recreation and government. Pinedale is the county seat for Sublette County and home of the Green River Rendezvous, held annually every second weekend in July. Cattle ranching and oil and gas extraction are the mainstay industries for Sublette County. Tourism and recreation to the area continue to grow and expand. With the Wind River Range, Bridge-Teton Wilderness and Bridger-Teton National Forest in close proximity, outdoor recreation includes, but is not limited to: camping, hiking, ATViing, horseback riding, fishing and hunting.

With over 1,300 lakes throughout the county, water sports are also abundant. Locals, and visitors alike, enjoy lake fishing, boating, water skiing, wake boarding, sailing, to name a few. Most lakes within close proximity to Pinedale offer USFS campgrounds on or very near the water.



Winter in Sublette County offers just as many reasons to get off that couch and head outside! Pinedale is the home of While Pine Ski Resort, a family-oriented down hill ski area. For the more experienced, Sublette County back country offers enough terrain to keep any level skier or snowboarder busy for seasons to come. We are on the Confidential Divide Snowmobile Trail which provides us with world class snowmobiling. Additionally, cross country skiing and ice fishing are popular winter sports for all ages to partake. With all of this and more, we have a little something for every outdoor enthusiast; come visit Sublette County, you may never want to leave!



Annual Mountain Man Rendezvous



PINEDALE'S MOST NOTABLE EVENT SINCE 1936

Pinedale's oldest and longest standing cultural event is held annually the second weekend in July -- typically the 10th - 13th -- and is enjoyed by visitors and locals alike. The historic celebration includes the Green River Rendezvous Pageant, a reenactment of an authentic rendezvous in full costume to give a live performance of this unique time in American history, a vendor street fair, rodeos, Museum of the Mountain children programming, tours and demonstrations, a kids' fishing derby, a Northern Arapaho Native American dance, a fireworks show, a 3-on-3 basketball tournament, a parade, and a downtown full of live music makes this one of Wyoming's biggest summer events.



GREEN RIVER RENDEZVOUS HISTORY

Sixteen Rendezvous were held during the years 1824-1840, the height of the Rocky Mountain Fur Trade when the beaver top hat was an essential part of every respectable urban man's wardrobe. Of those 16 gatherings, six were located at the Green River Rendezvous site, eight miles west of Pinedale near Daniel, Wyoming. It was at this site where famous mountain men like Jim Bridger, Kit Carson, Thomas Fitzpatrick carved their legends and opened the way for settlement of the West and supplied lustrous beaver pelts for the fashion industries of Europe and the eastern United States. Trappers, travelers and Native American Indians all gathered to barter, sell and gamble away the pelts and skins they'd gathered through the winter from hard, dangerous labor. Guns, jewelry, supplies and other trade goods were also swapped. These original Rendezvous were the best opportunity to lay in supplies for the coming winter, renew acquaintances, tell tall tales, drink, laugh and get rowdy.

GREEN RIVER RENDEZVOUS PAGEANT

2nd Sunday in July, 1:00 pm at the Pinedale Rodeo Grounds

The Meet me on the Green Pageant has been a Pinedale area tradition since 1936, where community residents relive the original Green River Rendezvous of the 1830s. The rodeo grounds come alive with bearded, buck skinned trappers and mountain men of long ago as they gallop, holler, fight, boast, and share the liquor as they trade and barter goods. Representatives of coming civilization are also on the scene: Eliza Spaulding and Narcissa Whitman, the first pioneer women to travel over South Pass, stroll in once again.



Annual Mountain Man Rendezvous



MUSEUM OF THE MOUNTAIN MAN ENCAMPMENT

The Museum of the Mountain Man details the historical significance of the Rocky Mountain Fur Trade and provides entertaining and educational Rendezvous events for all ages, including free living history demonstrations of trapper and Plains Indian lifestyles, field trips, and children's activities.

DESMET MASS

2nd Sunday in July, 10:00 am at DeSmet Monument, Daniel, Wyoming

The influence of Belgium-born Jesuit missionary, Father DeSmet is realized at morning's calm at the DeSmet Monument to celebrate the first ever Mass on the prairie near the original Rendezvous site on July 5, 1840.

FOR MORE INFORMATION

If you plan to visit Pinedale during the Green River Rendezvous, make lodging plans well in advance. Many events take place outdoors, so bring a hat and water bottle, sunblock, good walking shoes and plenty of mountain man spirit! For full schedule of Rendezvous programming visit sublettechamber.com.

QUICK FACTS:

Pinedale's most notable event has been held since 1936 to commemorate the historic gatherings of the mountain men.

The Green River Rendezvous were held in 1833, 1835, 1836, 1837, 1839, 1840.



Wind River & Bridger-Teton National Forest



ABOUT THE BRIDGER WILDERNESS

The Bridger Wilderness is administered by the Pinedale Ranger District of the Bridger-Teton National Forest. Located in northwest Wyoming, it lies adjacent to the continental divide and encompasses the western slopes of the Wind River Range. The Bridger Wilderness was first designated a Primitive Area by the Secretary of Agriculture in 1931, making it one of the first primitive areas in the country. It was designated as one of America's first Wildernesses by the Passage of the Wilderness Act of 1964. The Bridger Wilderness was expanded from its initial 392,169 acres to its present 428,169 acres by the Wyoming Wilderness Act of 1984.



The Bridger Wilderness contains a beautiful and rugged alpine landscape. The Wind River Range boasts 48 summits higher than 12,000 feet and seven of the largest active glaciers in the contiguous United States. These impressive features are complimented with thousands of lakes and ponds along hundreds of miles of streams offering outstanding fishing opportunities. Wildlife abounds with numerous species of animals and birds. Surrounding the jagged alpine crest is an extensive coniferous forest with lush parks and meadows and a variety of wildflowers.

The Bridger Wilderness is managed in a manner so that its natural characteristics are preserved and human influences on the landscape are minimized. This allows visitors to experience a unique type of recreation and also provides for scientific, educational and scenic opportunities and preservation of historic values. The quality of Wilderness depends on you. Please help protect the Wilderness by following the Bridger Wilderness Regulations and by incorporating Wilderness Ethics into your back country activities. Thank you and enjoy your visit.





Regional

HIKING THE WIND RIVER RANGE

The western slopes of the Wind River Range can be accessed at ten trailheads throughout the hundred-mile long range and are most popular during July and August. The different trails within these areas range from short, easy day hikes to extended backpacking trips. Major trailheads into the Wind River Mountains are located at Green River Lakes, New Fork Lakes, Willow Creek Guard Station, Spring Creek Park, Elkhart Park, Boulder Lake, Scab Creek, and Big Sandy. Lower-use trailheads are accessed at Burnt Lake, Meadow Lake, Half Moon Lake, Union Pass, Sweetwater Gap and Little Sandy. All roads to the trailheads (except to Elkhart Park) are unpaved. Several local companies provide shuttle transportation to some trailheads by prior arrangement. Guided hiking expeditions, horseback trips, and llama rentals (for those who prefer not to pack their own gear) are available through local outfitters and guides.

The Continental Divide National Scenic Trail (CDNST) traverses many miles along the Bridger-Teton National Forest within the range, winding from South Pass to Union Pass as part of the trail system that extends from Canada to Mexico. This remote trail, which includes the renowned Cirque of the Towers, offers some of the most spectacular scenery and challenging hiking within the Wind River Mountains and Bridger Wilderness.



HIKING THE WYOMING RANGE

The Wyoming Range, located in the western part of the state, runs north to south for nearly 80 miles, with its highest point reaching 11,363 feet. Because these mountains are not as publicized as the Wind River Range, it is a great place to find solitude and an outdoor experience away from the crowds.

Out of the many back country hiking trails within these mountains, included is the Wyoming Range National Recreation Trail. The 75 mile long Wyoming Range National Recreation Trail (WRNRT) follows the crest of the Wyoming Range, peaking out at 10,500 feet, on Wyoming Peak. Difficulty varies from moderately easy to difficult, as there are short, steep sections where the trail is poorly marked and indistinct. Much of the trail is above 9,000 feet in elevation. The trail heading to Wahelo Falls begins at Middle Piney Lake, and provides access to the trail and Wyoming Peak, for a panoramic view.

The entire trail is open to hikers, horseback riders and mountain bikers. One section, from Lake Creek to North Piney Creek is open to motorcycles/ trail bikes.

Wildlife include elk, moose, deer, black bear and grizzly bear.

The Wyoming Range National Recreation Trail may be accessed as early as mid-May and as late as mid-October, however optimum trail conditions occur in August and September.



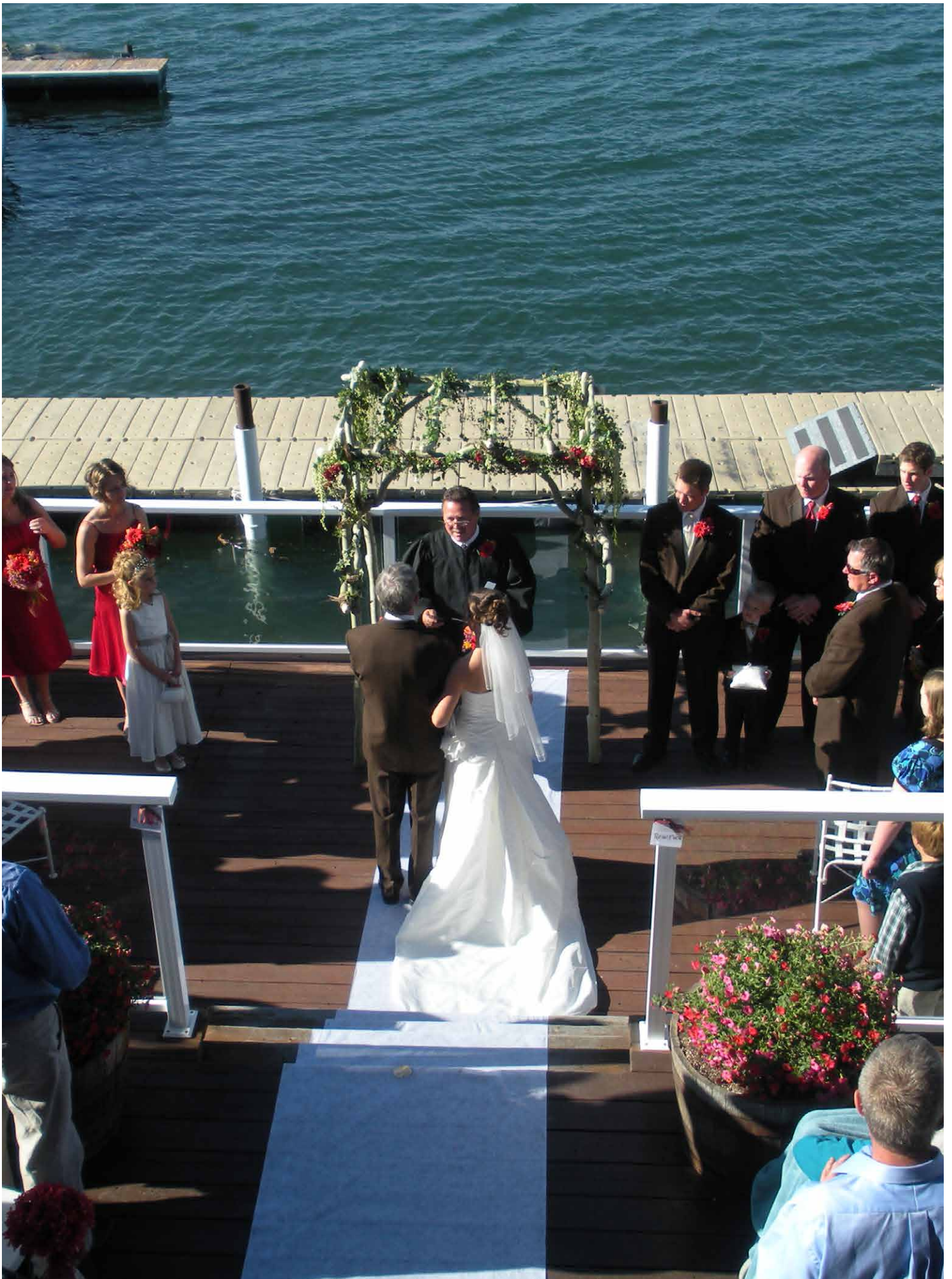
HIKING ACCESS & TYPICAL CONDITIONS

Trails are most accessible from July to September, and snow is usually absent from July until October. Due to the high elevation of these mountain ranges, caution for altitude sickness is advised when hiking. Trailheads are as much as 40 miles from the nearest town. Cell phone service is weak to non-existent and no telephones are available at the trailheads. Hikers and backpackers are advised to carry a map, compass, extra clothing, food, and water, as well as a form of water purification for extended trips as there is a risk of giardia contamination from the mountain water.

Weddings at Lakeside Lodge

Weddings are very popular at Lakeside in Summer. As many as 10 to 12 weddings per season and charging up to \$20,000 per event, a profit center for the Lodge.







Income

2017 & 2018 INCOME

Average Annual
Gross Income \$526,000

Average Annual
EBIDTA Net \$236,300

Restaurant is leased, \$25,000 annually, plus contribution to utilities (\$10,000)

Reservations for 2019 are over \$200,000 on the books.

ENTITLEMENTS FOR FUTURE EXPANSION

In late fall of 2006 the US Forest Service approved the following expansion projects for Lakeside Lodge:

4 Duplex Cabins, 1,600 sq. ft. each. Total of 8 new units.

4 Duplex Cabins, 875 sq. ft. each. 3 cabins replace 3 existing rustic cabins. Total of 12 new units.

25 Unit Lodge 19,200 sq. ft.

39 Boat Slips. Current waiting list for slips is 10 boats.

Restaurant expanded additional 1,200 sq. ft.

Pavilion: 1,500 sq. ft. Covered events center

Maintenance Building: 2,100 sq. ft. 2 story utility building

The expansion would put into service an additional 41 rental units.

LAKESIDE LODGE IS BEING OFFERED AT \$2,500,000