



and restored. Locally hand-crafted bedding and draperies along with antique prints and mirrors, and additional period furnishings, have been used throughout. Improvements have been made to the kitchen, as well as upgrades to plumbing and electrical systems.

The 16,471± square foot three-story Lodge operates mid-May to mid-October, and can accommodate approximately sixty guests in twenty-two rooms. Eight rooms are two-room suites that have both lake and mountain views.

The Lodge's main level has a large reception area, full-service restaurant, meeting room, and large outdoor deck which fronts an expansive landscaped lawn and views to Wallowa Lake.

Eight cabins are located on the 8.3± acre site, available for rental year-round. There are four two-bedroom cabins, three one-bedroom cabins, and one studio cabin.

Overall, Wallowa Lake Lodge and cabins can accommodate ninety guests nightly during the May to October season.

2014 gross revenues from operations were \$536,000, with an estimated 49% of revenue from lodge rentals, 25% from cabin rentals, 25% from food and beverage service, and 1% from miscellaneous income. 2011 - 2014 financials are available in the Supplemental Information Package.

The existing owners have not ever promoted Wallowa Lake Lodge for events such as weddings, reunions or as a conference center, which would provide expanded business opportunity for a new owner/operator.

Wallowa Lake Lodge has a strategic location, not only as gateway to Oregon's largest wilderness area often referred to as "Little Switzerland of America," but also to the town of Joseph, which is less than a ten minute drive and embodies classic western culture rich in history, and is itself a growing year-round center for arts and recreation.

Wallowa Union Railroad, operated by Wallowa and Union Counties, runs a 63 mile Eagle Cap Excursion Train from Elgin to Joseph along dramatic landscape from May, through the end of October. Elgin is a