

Cedars Inn & Suites

1716 Main Street | Lewiston, ID 83501

Hospitality
Investment Opportunity

Offering Memorandum



MATTHEWS™

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EXCLUSIVELY LISTED BY

Kyle Matthews

Broker of Record

Broker License No. DB46145 (ID)

Broker Firm No. CO56879 (ID)

Contact listings@matthews.com for inquiries

MATTHEWS™

Subject Property

Clearwater River





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PROPERTY OVERVIEW

Cedars Inn & Suites
1716 Main St | Lewiston, ID 83501



EXECUTIVE SUMMARY

1716 Main Street

Lewiston, ID 83501

64

Total Units

±0.92 AC

Lot Size

±21,506 SF

Building Size

The Opportunity

Matthews Real Estate Investment Services is pleased to present the exclusive offering of Cedars Inn & Suites, a 66-unit hospitality asset located at 1716 Main Street in Lewiston, Idaho. The property consists of 64 guest keys and a 2-bedroom manager's apartment situated on ±0.92 acres with approximately 21,506 square feet of building area, positioned along a high-visibility Main Street corridor with ±13,026 vehicles per day.

Offered at \$1,810,000 — or just \$28,281 per key — this opportunity represents a significant discount to both replacement cost and comparable Pacific Northwest sales, making it one of the most attractively priced hospitality acquisitions in the region. The asset is currently operating in a distressed, owner-absentee condition with approximately 50% of guest rooms offline, presenting a sophisticated buyer with a rare "blank canvas" value-add play and the potential to substantially increase revenue by simply returning offline inventory to service.

The property benefits from a compelling macro backdrop: Lewiston serves as a regional economic hub anchored by the Port of Lewiston — the furthest inland seaport on the West Coast — along with St. Joseph Regional Medical Center, Lewis-Clark State College, and a robust mix of industrial, healthcare, and tourism demand drivers. The Lewiston Economy/Midscale submarket reports a 12-month occupancy of 66% and RevPAR of \$49.95, with zero hotels currently under construction, underscoring the supply-constrained environment into which a stabilized asset would operate.

A brand conversion would unlock loyalty program demand, drive higher ADR, and position the property to capture an outsized share of the submarket's existing, supply-constrained lodging demand.



THE OPPORTUNITY

Property Details

Property Name	Cedars Inn and Suites
Total Keys	64
Address	1716 Main St
City, ST	Lewiston, ID 83501
Year Built	1966
Building Size	±21,506 SF
Lot Size	±0.92 AC
Main Street	±13,026 VPD
5-Mile Population	54,254
5-Mile Household Income	\$99,344
Hotel Location Type	Small Metro/Town
Market Name	Idaho USA
Submarket Name	Idaho North Area
Class	Economy
Corridor	Exterior
Stories	Two (2)
Amenities	Pool



INVESTMENT HIGHLIGHTS

The Asset & The Opportunity

Significant Room Count: A 66-unit hospitality asset consisting of 64 guest keys plus a 2-bedroom manager's apartment, providing flexible housing options for on-site management or additional rental income.

Deep Value-Add Play: Currently operating as a distressed, owner-absentee asset with approximately 50% of the guest rooms offline. This presents a massive "blank canvas" opportunity to renovate and stabilize at market rates.

Strategic Branding Potential: A "clean slate" for branding; Wyndham has already expressed interest in flagging this location. Moving from independent to a global brand will instantly capture loyalty program traffic and higher ADR.

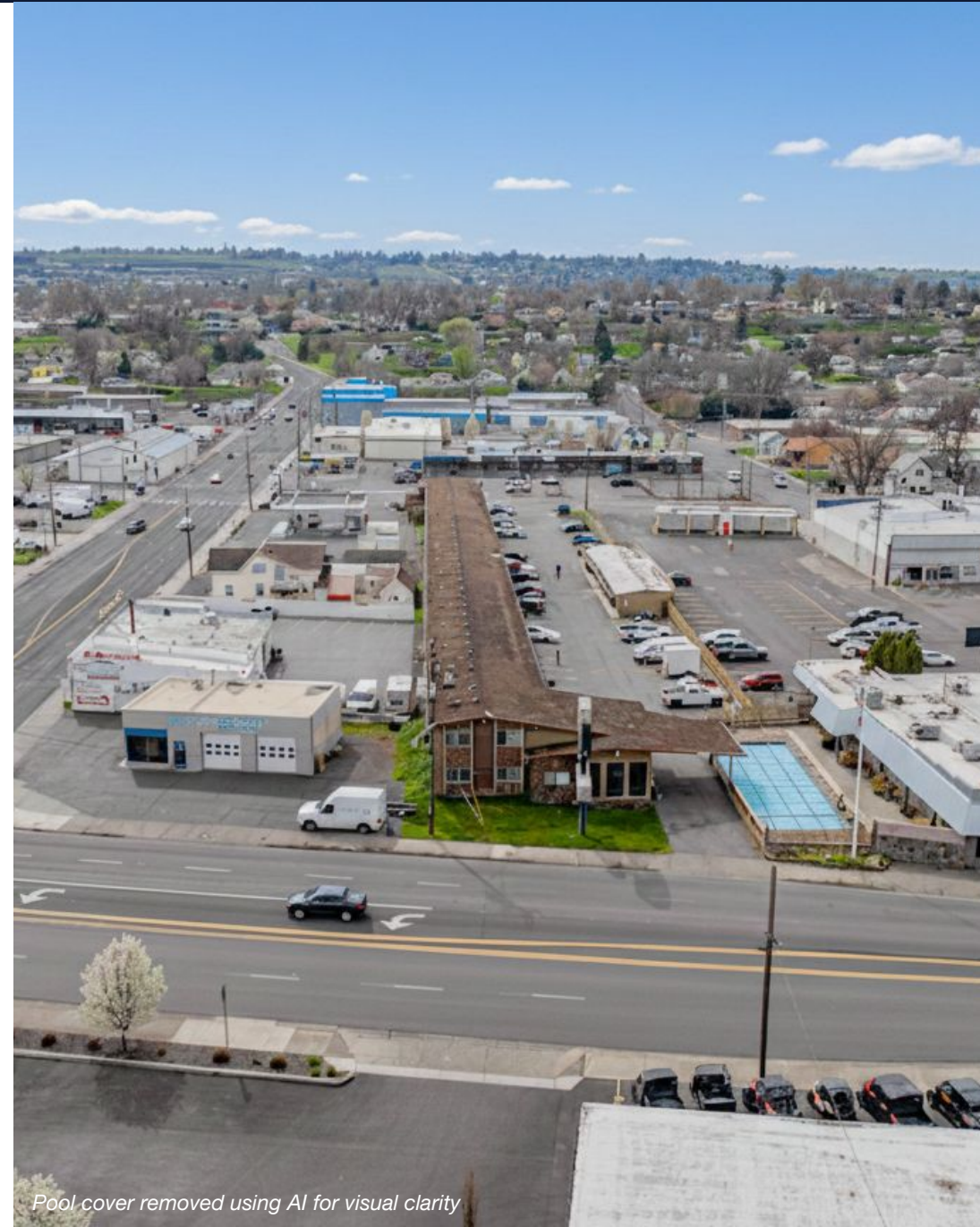
Unbeatable Pricing: Offered at just \$28,281 per key, representing a substantial discount to replacement cost and recent comparable sales in the Pacific Northwest.

Market Dynamics & Performance

Strong Submarket Fundamentals: According to CoStar data, the Lewiston Economy/Midscale submarket maintains a 12-month RevPAR of \$49.95.

Immediate Upside: Bringing the offline rooms back into service allows a buyer to potentially double the current revenue stream while benefiting from the existing demand in the Lewis-Clark Valley.

Distressed Motivation: Priced for a quick sale due to its current distressed status, offering a sophisticated buyer the chance to step into immediate equity upon stabilization.



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PROPERTY OVERVIEW

12-Month Submarket Hotel Performance, Sales & Supply

12-Month ADR	50.40%
12-Month Occupancy	66%
12-Month RevPAR	\$49.95
Hotel Transactions	1
Average Price Per Key	\$62,900
Average Cap Rate	9.50%
Number of Hotels Submarket	108
Average Rooms Per Hotel	37
Under Construction Hotels	0
Under Construction Rooms	0



PROPERTY PHOTOS





COSTCO
WHOLESALE

Gateway Square Center

DOLLAR TREE
Albertsons
crumbl cookies
McDonald's
AutoZone

CLEARWATER PAPER
±1,900 Employees

Walmart Supercenter
Top 9% of National Locations
Source: AlphaMap

Clearwater River

Distance from Subject Property
31.3 Miles — Pullman, WA
30.9 Miles — Moscow, ID

Clarkston High School
±1,560 Students

Snake River

Main St ± 14,500 VPD

St. Joseph Regional Medical Center
±145 Beds | ±800 Employees

Subject Property

HELLS CANYON GRAND HOTEL

Collision Sector
Joe Hall **ROGERS TOYOTA**
Ford

Albertsons

Nez Perce Plaza
petco **TJ-maxx**
SALLY BEAUTY **ROSS**
FAMOUS **DRESS FOR LESS**
footwear **OLD NAVY**

Parkway Elementary
±330 Students



Lewis-Clark State College
±3,700 Students | ±1,000 Employees

Lewiston Center Mall

WinCo FOODS **HOBBY LOBBY**
CVS pharmacy **USbank**

Walgreens

Lewiston-Nez Perce County Regional Airport
±3 Miles Away

St. Joseph Regional Medical Group
±150 Employees

SPORTSMAN'S WAREHOUSE

THE HOME DEPOT

SEL **SCHWEITZER ENGINEERING LABORATORIES**
±7,000 Employees

Google Earth

MARKET OVERVIEW

Cedars Inn & Suites
1716 Main St | Lewiston, ID 83501



Lewiston, ID

Market Demographics

34,000

Total Population

\$58,000

Median HH Income

14,500

of Households

63%

Homeownership Rate

68%

Local Occupancy

1 Million

Annual Visitors

\$3B+

Regional GDP

\$120

Lewiston ADR

Local Market Overview

Lewiston, Idaho serves as a regional hub for north-central Idaho and southeastern Washington, benefiting from its strategic location at the confluence of the Snake and Clearwater Rivers. The area has experienced steady population stability supported by a diverse economic base, with growth driven by healthcare, education, logistics, and tourism-related activity. Household incomes remain competitive for a tertiary market, bolstered by a low cost of living and strong regional employment anchors. The city attracts visitors year-round due to outdoor recreation, including river access, hiking, and proximity to Hells Canyon, contributing to consistent hospitality demand.

The local economy is further strengthened by Lewiston's role as an inland port city—the furthest inland seaport on the West Coast—facilitating trade and distribution activity. This infrastructure advantage, combined with regional healthcare facilities and Lewis-Clark State College, supports a stable flow of business travelers, visiting families, and institutional demand. Hospitality assets in Lewiston benefit from limited new supply, steady seasonal tourism, and consistent workforce-related lodging needs, creating a balanced operating environment for investors.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	7,087	33,790	54,254
2020 Census	6,893	33,339	53,850
Growth 2020-Current Year	2.82%	1.35%	0.75%
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	3,010	14,650	23,345
2020 Census	2,869	14,143	22,502
Growth 2020-Current Year	4.90%	3.59%	3.75%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$92,715	\$88,696	\$99,344



Local Demand Drivers

Lewiston, Idaho's hospitality demand is driven by a consistent mix of business, institutional, and leisure travel, supported by its role as a regional service center for north-central Idaho and southeastern Washington. Demand is anchored by healthcare-related travel, government services, and education, with St. Joseph Regional Medical Center and Lewis-Clark State College generating year-round visitation from patients, families, faculty, and events.

Leisure demand is reinforced by Lewiston's access to outdoor recreation, including fishing, boating, and jet boat tourism along the Snake and Clearwater Rivers, as well as excursions into Hells Canyon. The Port of Lewiston and surrounding industrial base also support contractor and project-based lodging demand. Together, these drivers create a reliable mix of transient and extended-stay guests, supporting consistent hotel performance with limited reliance on any single demand segment.

1 Million
Annual Visitors

1.6 Miles
Distance to Port Lewiston

Economic Drivers

Lewiston, Idaho's economy is supported by a diverse mix of industrial, institutional, and trade-oriented sectors that provide long-term stability for the region. The city's position as the only inland seaport on the West Coast enables efficient movement of agricultural goods, paper products, and raw materials, reinforcing its role in regional and international supply chains. Manufacturing remains a key contributor, with major employers in paper production and engineered systems supporting a stable employment base and consistent economic output.

Healthcare and education also play a central role in sustaining the local economy, with major institutions providing high-quality jobs and attracting a skilled workforce. Regional connectivity via highway, river, and air infrastructure supports business operations and enhances accessibility for surrounding rural communities. Ongoing investment in port facilities, transportation corridors, and public infrastructure continues to strengthen Lewiston's economic foundation. This balanced economic profile positions the city to maintain steady growth while supporting a resilient and diversified business environment.

HOSPITALITY DEMAND DRIVERS

Corporate Travel

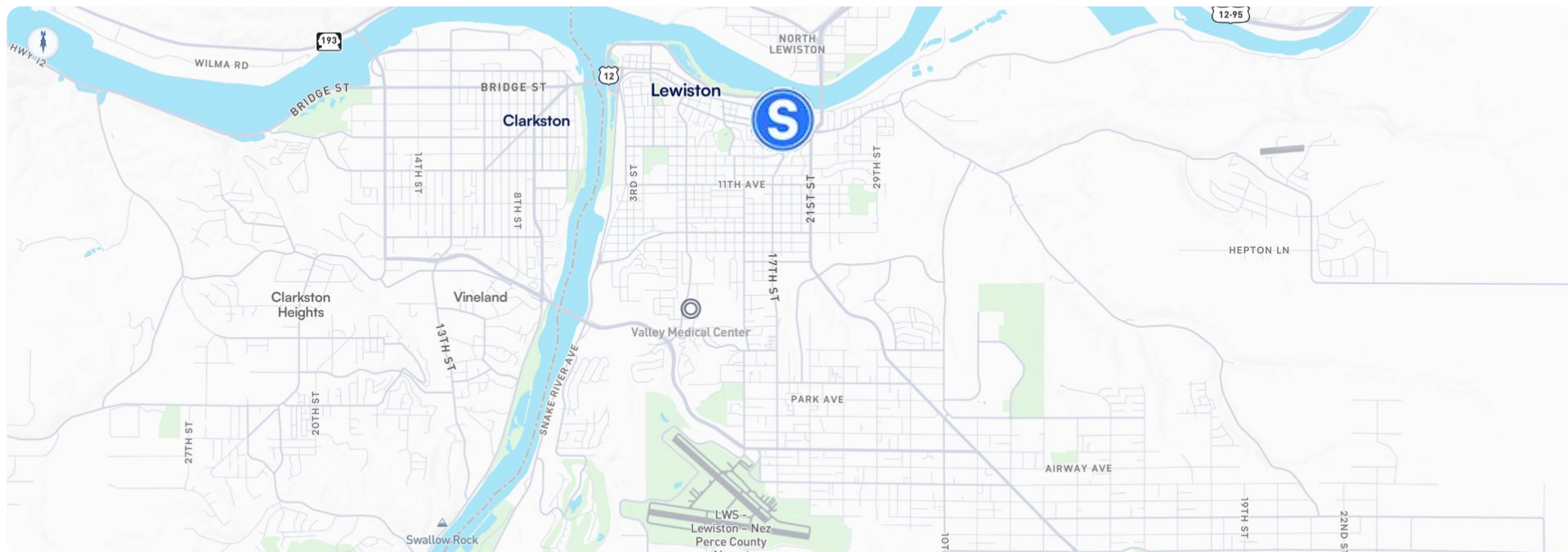
Lewiston generates steady corporate travel demand from logistics, manufacturing, healthcare, and education sectors, with consistent visitation tied to the Port of Lewiston, regional employers, and institutional activity.

Business travel is further supported by visiting medical professionals, academic events, and government-related activity, creating reliable weekday hotel occupancy from repeat and short-term professional stays.

Tourism & Leisure Attractions

Lewiston attracts leisure visitors through river-based recreation, jet boat tours into Hells Canyon, and access to outdoor activities such as fishing, boating, and hiking.

Seasonal events, regional tournaments, and proximity to natural and cultural destinations drive additional visitation, supporting peak travel periods and extended stays.



VALUATION OVERVIEW

Cedars Inn & Suites
1716 Main St | Lewiston, ID 83501



FINANCIAL SUMMARY

\$1,810,000

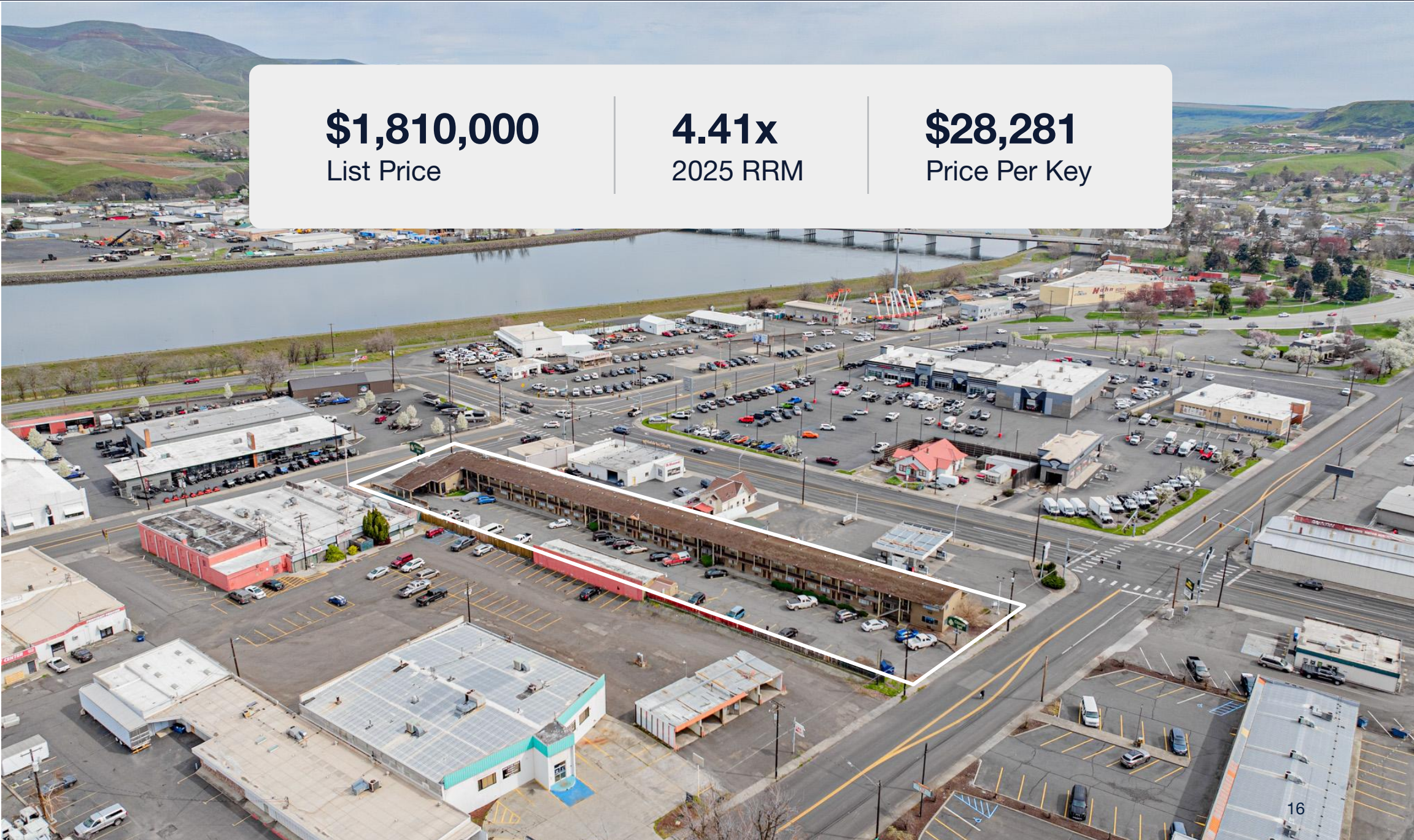
List Price

4.41x

2025 RRM

\$28,281

Price Per Key



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1716 Main St, Lewiston, ID, 83501 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.