

OFFERING MEMORANDUM

Presented By High Capital Partners, LLC

BRISTLECONE LODGE

WOODLAND PARK, COLORADO

CABIN SUITES · TINY HOMES · RV PARK

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SECTION 1

Executive Summary

BRISTLECONE LODGE

EXECUTIVE SUMMARY

Offering Highlights

510 State Hwy 67, Woodland Park, Colorado 80863

OFFERING PRICE

\$4,100,000

CAP RATE

9.0 %

VITAL DATA

Cabin Suites (1BR / 2BR)	9
Tiny Homes	4
RV Park Sites	38
Price Per Unit / Site	\$ 80,392
Occupancy	Avg. 71%
Year Built	1983
Lot Size	3.8 ac.
Potential Expansion Sites	None



Investment Highlights

- 9% day-one cap rate
- Diversified income across Cabin Suites, Tiny Homes, and RV Park sites
- On State Highway 67 — walkable to downtown Woodland Park shops, dining, and the farmers' market
- Minutes from Charis Bible College, a steady driver of short- and mid-term stays
- Full-service RV hookups: water, sewer, and 30 & 50-amp electric
- On-site event lodge (32-guest capacity) adds a standalone revenue stream

Why This Investment?

Bristlecone Lodge is a remote owner/investor's dream. With mostly long term guests and on-site park host, an owner/investor can manage this property with less than 5 hours per month. Opportunity to increase occupancy and revenue by adding more tiny homes and cabins.

EXECUTIVE SUMMARY

Investment Overview

LOCATION	510 State Hwy 67, Woodland Park, CO — Pikes Peak region, near Garden of the Gods
LAND / SITES	3.8 Acres; mix of Cabin Suites, Tiny Homes, and RV Park sites — 51 total cabins/sites
UPSIDE	Add more cabins and tiny homes, or event bookings.
AMENITIES	Wi-Fi, cable, complimentary breakfast, movie library, full hookups, on-site event lodge
OPERATIONS	Park currently pays all utilities, except guests electric; on-site park host in place and willing to stay.
NEARBY DEMAND DRIVERS	Charis Bible College, downtown Woodland Park shops/dining/farmers' market, hiking, fishing, hunting, ATV, golf
PRICING / RETURNS	Day-one/Pro-forma cap rate: 9%

Summary of Terms

INTEREST OFFERED

High Cap Capital Partners, LLC, is offering for sale Bristlecone Lodge, located in Woodland Park, Colorado

TERMS OF SALE

Property to be delivered free of existing debt obligations. Terms to be cash at closing.

PROPERTY TOURS

Prospective purchasers are encouraged to visit the subject property prior to submitting offers. All property tours must be arranged with christi@highcap.net. Please do not contact tenants, on-site management, or staff without prior approval.



BRISTLECONE LODGE

02

SECTION 2

Property Description

BRISTLECONE LODGE

PROPERTY DESCRIPTION

Property Details

PARK / PROPERTY

Type of Park	All Age
Rental Agreement	Monthly / Transient
Assessor's Parcel Number	6029.242000050
Number of Spaces	51
Year Built	1983
Lot Size	3.8 Acres
Type of Ownership	LLC
Acre	3.8 ac
Rent Control	None

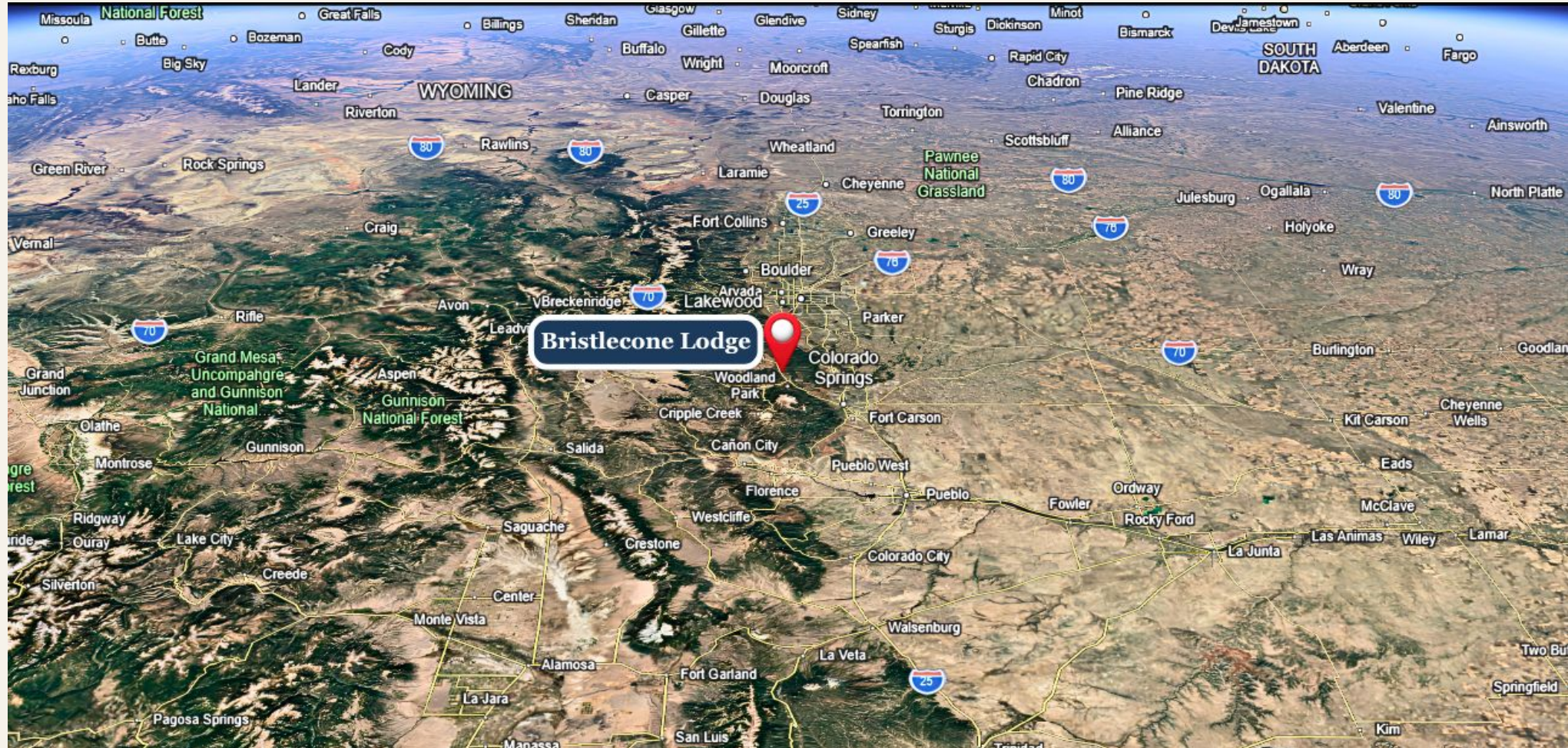
UTILITIES

UTILITY	PROVIDER	PAID BY
Water	City of Woodland Park	Property
Sewer	City of Woodland Park	Property
Electric	Core	Guests
Trash	Earthwise	Property

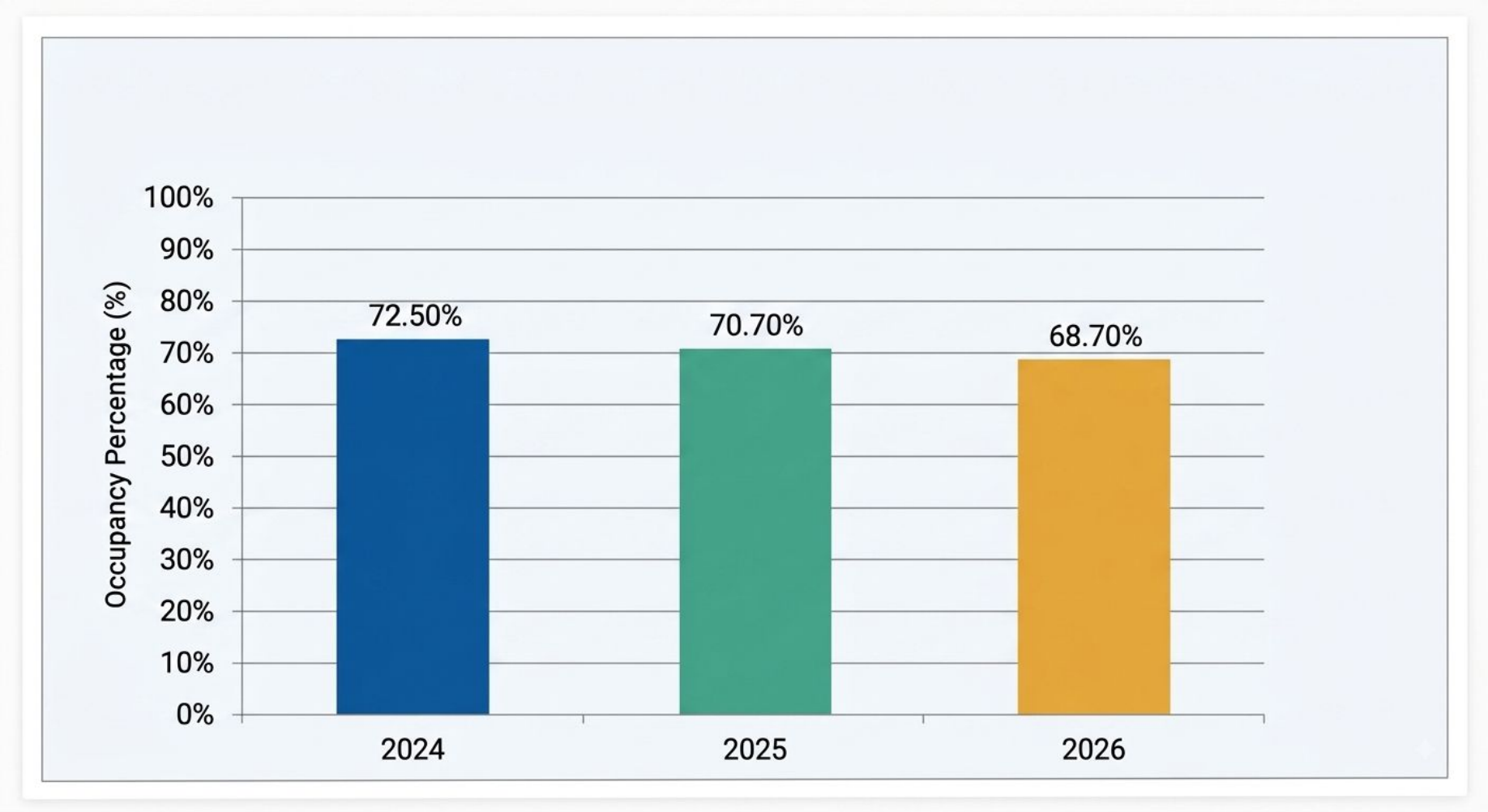
RV Park sites offer full-service hookups — water, sewer, and 30 & 50-amp electric.

All property lines are approximate.

Regional Map



Occupancy History





Amenities



Wi-Fi



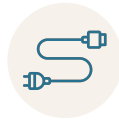
Cable TV



Complimentary Breakfast



Movie Library



Full-Service RV Hookups



Event Lodge (32 guests)

W. BOWMAN AVE.



MAP LEGEND

- SHOWERS
- LAUNDRY
- BBQ
- FIRE PIT
- HOT TUB
- P PARKING
- HANDICAP RAMP
- TRASH
- DOG WALK
- DUMP

HIGHWAY 67

03

SECTION 3

Financial Analysis

Financial Overview

Pro Forma Figures

GROSS REVENUE	NOI	ASKING PRICE	CAP RATE
\$538,430.00	\$367,679.00	\$4,100,000	9.0%

NOTES

Bristlecone Lodge is strategically transitioning from a transient hospitality model to a stable mix of long-term cabin and RV site rentals, generating stronger margins and significantly reduced operating complexity. The transition is designed to materially lower on-site management and labor costs while providing more predictable, recurring rental income. New guests will book online and be supported by a remote phone service, allowing the on-site park host to serve primarily as the owner/investor’s local presence with limited day-to-day responsibilities. The long-term model also improves profitability with additional utility cost recovery. At current rental rates, the property has the potential to generate approximately \$661,000 in annual gross revenue and \$462,630 in Net Operating Income (NOI), representing an attractive 9 % CAP rate.

Financial Analysis — Pro Forma

LINE ITEM	Trailing 12 Months	PRO FORMA
Gross Rents	\$496,410	\$474,178
Other Income	\$54,563	\$64,252
Gross Income	\$550,973	\$538,430
Operating Expenses	\$234,617	\$169,910
Net Operating Income	\$316,356	\$367,679
Cap Rate	7.72%	9.00%









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SECTION 4

Market Overview

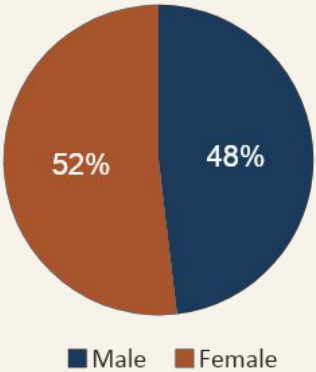
MARKET OVERVIEW

Demographics Highlights

Within a 50-Mile Radius



GENDER



MARKET NOTES

Woodland Park is an affluent mountain community in the Pikes Peak region, approximately 18 miles northwest of Colorado Springs. The city has roughly 8,000 residents and 3,500 households, with median household income approaching \$100,000 and median owner-occupied home values of approximately \$549,000. Home values are roughly 19% above the Colorado Springs metro average. Woodland Park also benefits from its proximity to Pikes Peak, Garden of the Gods, Colorado Springs and other major Front Range attractions, supporting both year-round residents and tourism-driven lodging demand.

MARKET OVERVIEW

WHY RV PARKS?

WE BELIEVE RV PARKS PARTICULARLY THOSE WITH LONG-TERM COMPONENTS ARE RECESSION-RESISTANT, HIGH ROI INVESTMENTS. IN ADDITION, THESE PROPERTIES TEND TO PRODUCE HIGH LEVELS OF CASH FLOW AND HAVE AMPLE ROOM FOR PROFIT GROWTH AND CONSOLIDATION.

■ As home prices have become increasingly expensive, more and more Americans are living and recreating in manufactured homes, RVs, and boats

■ Demand - estimated 10k Baby Boomers are expected to turn 65 every day over the next decade plus Millennials now make up 26% of RV buyers (and Millennials & Gen X combined represent more than half of RV buyers)

■ Emerging trends in the recreation and vacation space means tailwinds & market structure are very attractive

■ The campground, RV, and MH businesses have thrived in the years since the great financial crisis and exploded post pandemic especially as WFH trends continue

THE SECRET SAUCE

- ✓ Mom-and-pop owned parks
- ✓ Opportunity for revenue stream expansion
- ✓ Opportunity for rate increases
- ✓ Large enough for full-time management
- ✓ Strategic location (employers, modern conveniences, highways)
- ✓ In the path of progress

The Value Proposition

Acquiring RV parks and campgrounds in high-demand locations from traditional owner-operators means. . .

■ Value-add opportunities:

- online reservations
- dynamic pricing
- multi-site booking platforms (Guesty)
- add amenities to increase revenue streams
- convert sites to short-term rental cabins

Incremental improvements to operations will deliver high returns over time...

■ Technology, People, Systems & Experience:

- software: booking, communication, infrastructure
- management: virtual company (off-site & on-site)
- hiring & training best park managers
- customer experience: 5-star reviews
- activities and community environment

Is This Right For You?

The targets above are intended for illustrative purposes only to facilitate analysis and are not guaranteed by Sponsors as there are no assurances these targets will be met. These targets are based on past RV park metrics, past performances, and past experiences of the Sponsors in the RV park space. Sponsors make no representations or warranties that any investor will, or is likely to, attain the targets shown above since hypothetical or simulated performance is not an indicator or assurance of future results. Please review the financial disclaimers on slide 4.

ARE YOU?

- ✓ An Accredited Investor
- ✓ Generational Wealth Focus: long-term, wealth building mindset with tax optimization
- ✓ Seeking large year-1 tax write-offs
- ✓ Aiming to limit single-asset risk and achieve geographical diversification
- ✓ Seeking an investment managed by an experienced team
- ✓ Fun & easy to work with

EXCLUSIVELY OFFERED BY HIGH CAP PARTNERS, LLC

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