For Sale: Four Highly Successful Businesses and Historic Hotel

The Weatherford

23 N. Leroux Flagstaff, Arizona

Offering Memorandum

Colliers International 510 North Humphreys | Suite 100 Flagstaff, AZ 86001 P: +1 928 440 5450



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Charly's Pub and Grill Zane Grey Ballroom and Bar The Gopher Hole Pub The Weatherford Hotel

The Weatherford Hotel is one of the most iconic hotels in Flagstaff, serving as the home of three highly successful pubs & grills, offering catering services, and venues for events. Rich in history and located in the heart of downtown, it is one of the most popular hotels in Flagstaff for visitors, wedding parties and events alike, seeking a unique historic experience with charming hospitality. Located just a block away from the historic Route 66, the Weatherford Hotel is situated among art galleries, boutiques, an assortment of dining and nightlife venues, and adjacent to the central community and tourist gathering spot of Heritage Square. The Weatherford's New Year's Eve "Pine Cone Drop" has made national headlines, along with the hotel's place in favorite small towns 4th of July celebrations. The hotel is just blocks away from Flagstaff City Hall, Coconino Municipal offices and courts, and Hwy 180 to the Arizona Snowbowl and Grand Canyon National Park.

Property Summary

Executive Summary

Address:	23 North Leroux, Flagstaff Arizona
Description:	Four (4) businesses plus real estate. Businesses include multiple food, beverage and event venues along with a boutique hotel in a location noted on the National Register of Historic Places
Businesses:	Charly's Pub and Grill Zane Grey Ballroom and Bar The Gopher Hole Pub The Weatherford Hotel
Food service:	Full kitchen multiple staging areas serving 4 historic bars and dining areas
Hotel:	17 elegantly period refurbished rooms Standard, Queen, and King
Sales Price:	\$7,500,000.00

Building Size:	20,000 square feet
Land Area:	10,350 square feet
Age:	Built 1900 with multiple renovations
Frontage:	Corner location 142 feet Aspen Avenue 75 feet Leroux Street
Parking:	Limited parking on west side of building Municipal parking structure across the street
Zoning:	Central business district
Utilities:	Electric-Arizona Public Service Natural Gas-Unisource Energy Water/Sewer-City of Flagstaff
Electrical:	Upgraded 3 phase, 600 amp service
Fire Protection:	The building is fully sprinklered throughout with wet and dry system.

Executive Summary

Construction:	Native Coconino Sandstone quarried
Roof:	Built-up asphalt with coating
Balcony:	Rebuilt with steel understructure and wood decking
Elevator:	Foundation completed on west exterior for full service elevator
Plumbing:	Extensive upgrading, rebuilding and refurbishing
Loading and Service:	Alley access

Surrounding

Uses:

Flagstaff City Hall Coconino County Court House and administrative offices Federal District Court with supporting services Amtrak Station ½ block away 4 national banking institutions Multiple general retail facilities New (2017) Marriott Hotel Multiple professional office facilities Extensive pubs and craft breweries within walking distance

Economic

Drivers:

Grand Canyon National Park Northern Arizona University Lowell Observatory Arizona Snow Bowl Ski Area Northern Arizona Health Care

The Weatherford Hotel

Typical of most frontier towns in the late 19th century, early Flagstaff was a victim of numerous disastrous fires. Following a particularly bad series of blazes in 1897, the city passed an ordinance requiring all buildings in the business area to be built of brick, stone, or iron. Among the new buildings appearing in 1897 was the predecessor of the Weatherford Hotel, built by John W. Weatherford, a native of Weatherford, Texas. The original structure, built with a façade of red Coconino sandstone, housed a general store on the first floor and living spaces for the Weatherford family upstairs. John Weatherford soon realized that tourism would offer an economic boom to the growing town, largely due to a new rail connection to the Grand Canyon, 80 miles to the north. In March of 1899, Weatherford began construction of a three story modification of his building and there was a grand opening for the Weatherford Hotel on New Year's Day 1900. For many years, the Weatherford Hotel was the most prominent of the hotels in Flagstaff, entertaining guests such as artist Thomas Moran, publisher William Randolph Hearst, and western author Zane Grey. Grey's novel, "The Call of the Canyon", was written in an upstairs room, now part of the Zane Grey Ballroom. At various times, the hotel housed a theatre, restaurant, billiard hall, and a local radio station.

Historical Overview

Building Summary

Henry Taylor, the current owner, purchased the hotel in 1975 with his brother, attempting to save it from potential demolition. Since 1980, Henry and his wife Pamela (Sam) Green have been continually renovating the structure, with a goal of restoring it to its original grandeur.

In 1978 and 1981, Charly's Restaurant and Charly's Pub were opened on the first floor with the restoration of the central fireplace room and lobby, along with incorporating spaces previously used as private hotel rooms. For several years, the upper floors were home to a youth hostel.



Building Summary

In the late 1990's Henry Taylor and his wife, Pamela (Sam) Green, were awarded one of the largest commercial grants in Arizona history, intended for the restoration of the original balconies. The third floor, Zane Grey Ballroom, was developed first and opened in 1997, in preparation for the reconstruction of the balconies. The first stage of reconstruction the wrap-around porches was completed in December, 1998. In the building's basement, The Gopher Hole was opened in 2014, recreating an original club that occupied that space. This initiated the complex engineering feat of reinforcing the interior floors of the entire building. In June 2016, the remainder of the restoration of the structure of the building was completed with stacking steel posts and beams through the first and second floors, and the building became fully operational with the restoration of 17 hotel rooms. These rooms retain the original claw-foot tubs, showers, and other fixtures. Downstairs in the lobby, the ceiling was restored to its original height of 19 feet, with a new concierge desk replacing the 1930s mezzanine floor reception area. A new Victorian-style staircase was built, returning the entrance of the hotel to its original grandeur.



Weatherford Venues

The Weatherford's turn-of-the-century ambiance is the perfect venue for events large or small, simple or elegant. With four unique venues in this historic building, it is the perfect place for wedding receptions, ceremonies, rehearsal dinners, meetings, business lunches, dinners, brunch, baby and bridal showers, and holiday affairs.





Charly's Pub & Grill

Charly's Pub & Grill serves breakfast, lunch and dinner. They are famous for their Navajo tacos, fresh soups and breads, posole, steaks, prime rib, burgers, and vegetarian dishes. The Grill can become two separate venues with a door closed between the main dining room and Exchange Pub bar.

The Gopher Hole

The Gopher Hole pub is a bar and entertainment venue open to the public and available to rent for private parties up to 200. There is also live entertainment Friday and Saturday nights.

Newly renovated, the Gopher Hole opened to the public on the 4th of July, 2014. This classic basement bar has drinks, food and a cozy atmosphere. The Gopher Hole has a game room with billiard table, darts, pinball machine, and ping pong, as well as a wood fireplace that burns in the winter months.





Zane Grey Ballroom

When the third floor isn't hosting events, it welcomes everyone to the bar for an ice cold beer or one of their signature cocktails, along with an array of appetizers. In the summer, this Flagstaff bar is the best place to sit on the beautiful wrap-around balcony and enjoy the wonderful Northern Arizona weather, not to mention the best views in town.

The stained glass windows, antique Brunswick bar from Tombstone, wood floors, and original fireplaces set the stage for casual elegance and magical moments in one of the best Flagstaff bars. Zane Grey Bar & Ballroom opens to double-tiered reconstructed balconies, offering a bird's-eye-view of the historic downtown railroad district. Just as it has inspired a number of artists over the years, the Zane Grey Ballroom continues to be an inspiration for those hosting wedding receptions, family reunions, and parties. This venue features a full bar and seating for about 100 people.

The Great Pinecone Drop

Since New Year's Eve 1999 the Weatherford Hotel has been the central point for the Flagstaff Community New Year's celebration. Like the ball drop at New York's Times Square that marks the beginning of a new year, the Great Pinecone drop in Flagstaff is the local version of the tradition.

The owners of the Weatherford Hotel were looking for a way to greet the millennium. Drawing from the surrounding ponderosa pine forest they came up with the idea of dropping a giant pinecone from the top of the hotel. The lighted pinecone is made of tin and is about 6 feet high by 5 feet wide and is lowered both at 10 p.m. Flagstaff time, to coincide with the New York drop, and again at midnight local time.

The tradition begins with a block party and music starting at 8 p.m. It's a family event with children coming in pajamas and people crowding the area around the hotel with their lawn chairs and blankets to get cozy while they await the New Year. As the moment arrives there is a light show and fireworks to add to the celebration.

Community Event



Flagstaff Travel

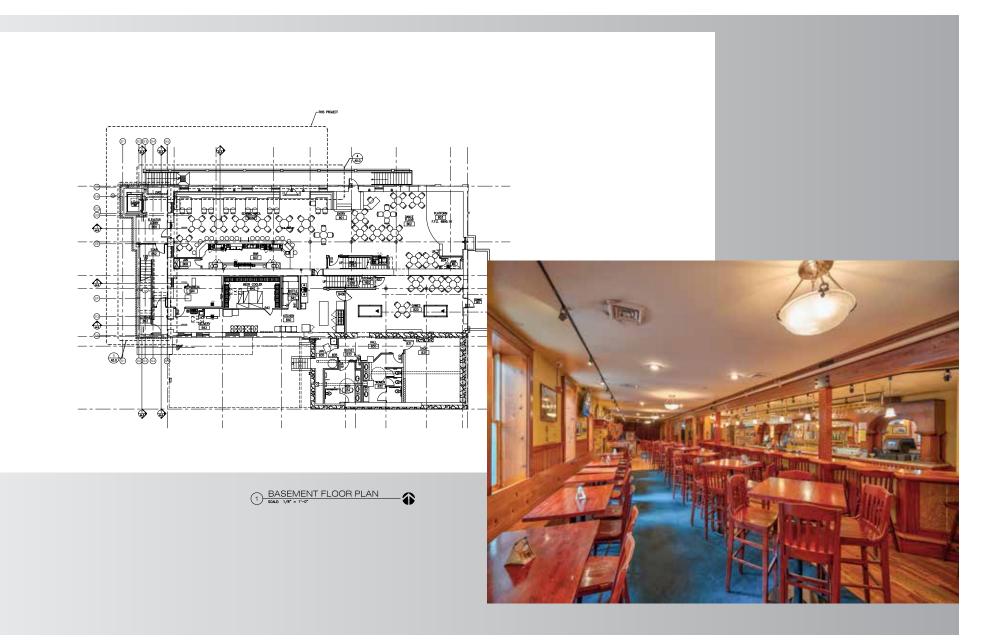
Flagstaff is located in Arizona's high country surrounded by the largest ponderosa pine forest in the world. Considered a tourist destination for all seasons there is plenty of outdoor recreation with camping, hiking and biking trails, beautiful fall colors, and winter snow play and skiing. Taking advantage of the comfortable summer temperatures Flagstaff has outdoor festivals from June through October, including the Museum of Northern Arizona Heritage Festivals focused on Native American and Latin cultures.

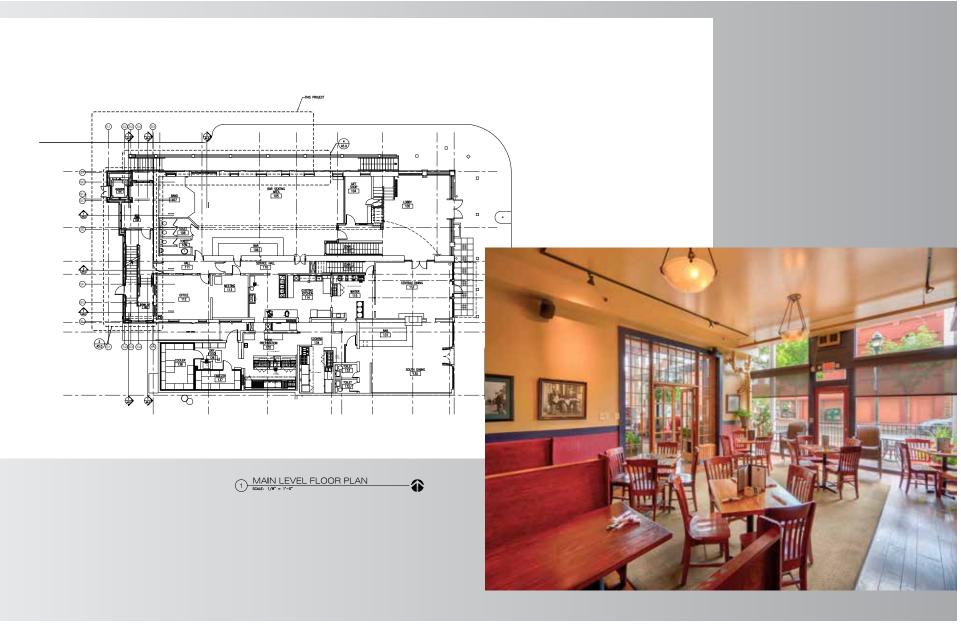
As home to Northern Arizona University and Lowell observatory Flagstaff has a strong culture of education and the arts, and has been designated the first international dark sky city. Along with its small town charm Flagstaff also has a vibrant night life, fine dining, shopping, art galleries, museums, symphony, and theatre.

It is the jumping off point for Northern Arizona adventures with the Grand Canyon 80 miles away, nearby Sedona and Red Rock country, the Painted Desert, Petrified Forest, and several national monuments all within close proximity.

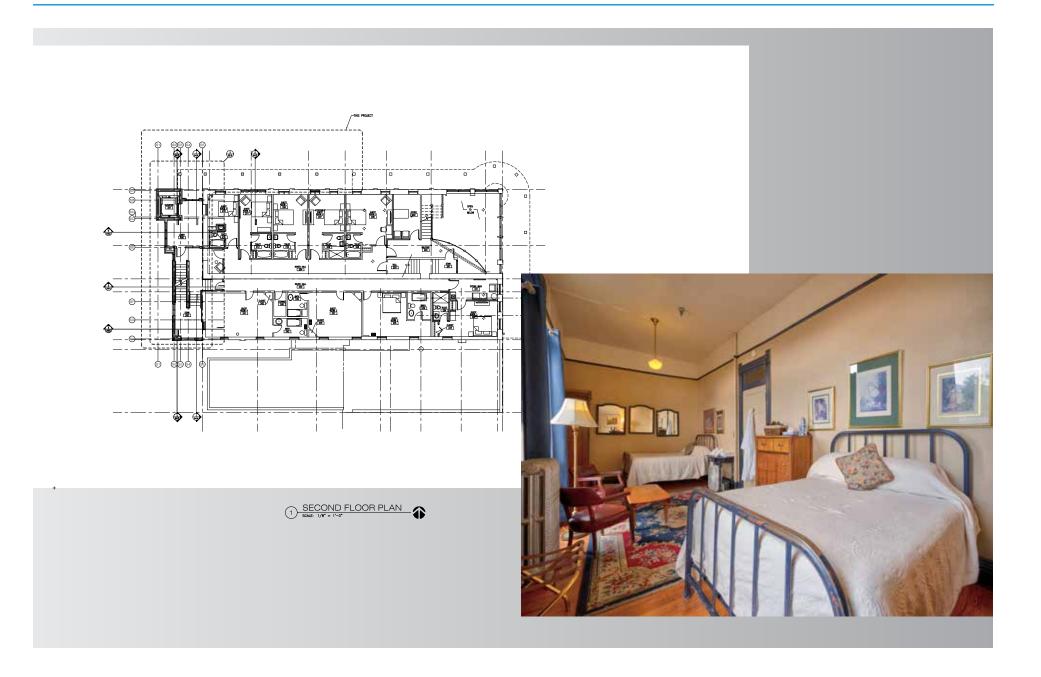
At the junction of Interstates 17 and 40, served by a regional airport and a busy train depot, Flagstaff is extremely accessible from just about any point on the globe. With multiple daily flights direct from Phoenix business and leisure travelers have one stop access from domestic and international locations. Ideally located in Northern Arizona, Flagstaff is well-suited for road travel. Flagstaff is within driving distance to Phoenix (142 miles), Las Vegas (252 miles), Los Angeles (467 miles) and Albuquerque (323 miles).

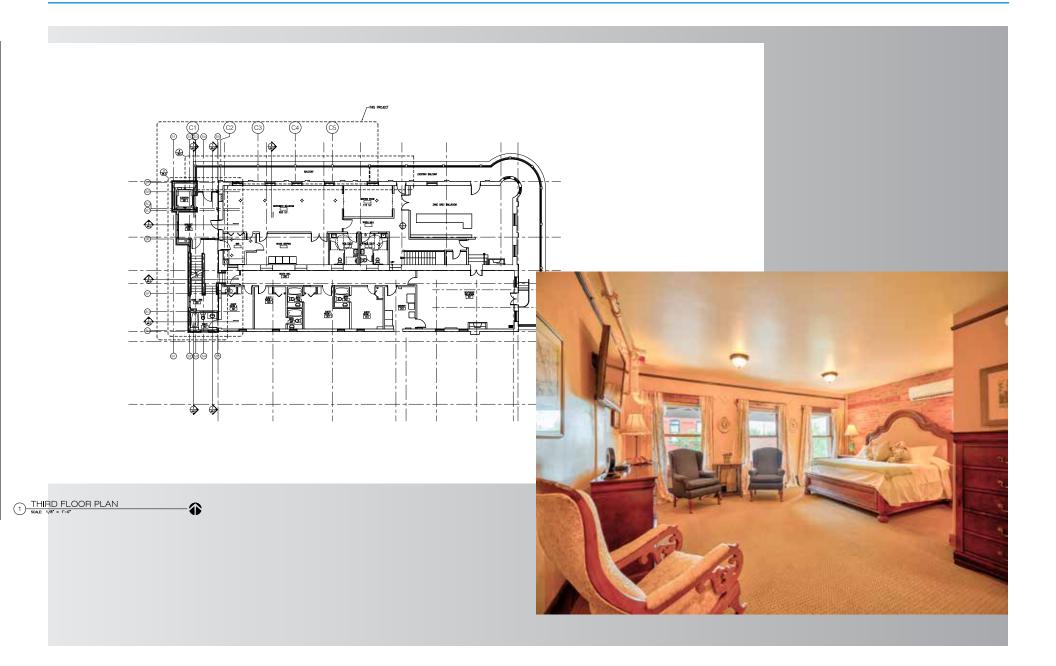
Flagstaff Tourism











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Downtown Flagstaff





Coconino County Assessor Map

Historic Weatherford Hotel

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