



FOR SALE | Investment Opportunity


251 South Main Street

Ketchum, ID



Colliers has been retained to solicit offers for the fully entitled full-block site at the entrance of the world-renowned Sun Valley/ Ketchum, ID. This is a tremendous opportunity to develop a destination hotel or residential project in one of the top-rated mountain towns in the United States. The 1.05-acre Property is located at 251 South Main Street, on the southwest corner of Main Street and River Street (the "Property" or "Development"). The owner has spent several years developing a spectacular hotel program, obtaining all necessary approvals and finalizing design plans, which a buyer can use to begin construction within months. Ketchum is a high-barrier-to-entry market; the Property's location, scale of project and in-place entitlements are irreplaceable.

Call for Offers Due Friday, January 31st by 3:00PM MT.

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[Offering Memorandum](#)

Asset Type
Land - Hospitality

Parcel Size
1.05 Acres

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251 South Main Street | Investment Highlights

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Location, Location, Location

The Property is spectacularly located at the entrance to Ketchum/Sun Valley on the corner of Main Street and River Street. This provides unparalleled visibility, access to downtown Ketchum and the resort's amenities, and tremendous unimpeded vistas of the surrounding mountains.

Fully Entitled Project with Near Complete Plans

The Development is offered with full entitlements to develop a hotel with an increase in total project density. AJC Architects and Edge ID have developed a well-thought-out program and plans that a buyer can easily complete and use to price the project as well as pull building permits within short order. Ketchum is an incredibly high-barrier-to-entry market for development; replicating these entitlements would take several years.

Excellent Designed Hotel and Program

The beautifully designed project includes 96 hotel rooms and suites as well as an additional 15 employee housing units, three food & beverage venues, 4,250 square feet of meeting space, 84 parking spaces and other high-end amenities. The owner and City of Ketchum spent nearly three years working together to develop a program ideal for the market and community. The conceptualized Hotel will demand top-of-market RevPAR while generating significant additional income from F&B, parking and other revenue sources.

Under-Supplied Lodging Market

Despite global recognition, consistently ranking as one of the top mountain resorts in North America, and having ample airlift, Ketchum/Sun Valley has few lodging options. Beyond the Sun Valley Resort and Aspen Skiing Company's Limelight Hotel, there are only a few small inns and motels. A 72-room luxury hotel is currently under construction in Ketchum and this Development will further develop the resort's ability to accommodate higher-rated customers and take on larger, city-wide events.

Tribute by Marriott

The owner has secured the Tribute by Marriott branding for this hotel, which could be transferred to a new owner. Marriott's global distribution system and Bonvoy loyalty program is best in the business, providing an owner and manager a great competitive advantage. Ideal for this resort, the Tribute hotels provide a one-of-a-kind look and feel unique to the destination. The design by Edge ID leverages building materials native to Ketchum (i.e. black lava stone and quality wood), incorporates Ketchum's rich history and culture, and runs with the "mountain-modern" design aesthetic that creates a warm, welcoming, and unique experience that will exist nowhere else.

Strong Residential Market

Since 2019, Sun Valley/Ketchum has experienced a 150% increase in property sale values as square foot pricing leaped from under \$500 per square foot to over \$1,200 in Ketchum. New condos in the market are pricing near \$1,500 per square foot with some projects, including one fractional ownership project selling north of \$2,500 per square foot. A developer has the opportunity to develop the entitled project and potentially sell it as a condo hotel or timeshare units at pricing above that of an ongoing hotel.



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