

THE WILLIAM TELL



EXAMPLES OF HOSTELLING FACILITIES (ILLUSTRATIVE PURPOSES ONLY)



NARRATIVE

The William Tell is a three story, 51-unit apartment building located on 2nd Avenue and Battery Street in Seattle's popular Belltown neighborhood. The William Tell was originally built in 1924 to provide for hotel and apartment housing to the MGM studio that was operating in an adjacent building. Situated on what was once Seattle's 'Film Row' the building features an impressive Spanish-style façade and prominently sits on a street filled with classy restaurants and popular night clubs.

FEATURES & IMPROVEMENTS

The building has an impressive street presence with its' original and fully intact scrolled terracotta embellishments and Spanish-style façade, complete with the pitched tile roof architectural detail. The property has also undergone extensive updating of the building systems including; newer electrical with conversion to breakers, copper plumbing, new main water line, updated central boiler, and double pane windows for the entire building except the front façade. We intend to do a cosmetic updating of the building and a reconstruction of the bathrooms to take it to the level we will need to see for it to operate efficiently as a furnished European-style hostel/short-term stay apartment building catering to visiting travelers, or as a European-style hotel.

MITIGATED DEVELOPMENT RISK

We have already been approached by 3 established Hotel/Hostel groups to master lease the entire property. Our timing was perfect from the standpoint that a prominent Hostelling group lost their Seattle lease due to re-development and this property is the most suitable available property for this type of operation in our market currently.

PROPERTY HIGHLIGHTS

- BELLTOWN LOCATION
- HIGHEST AND BEST USE AS A EUROPEAN STYLE HOTEL / HOSTEL
- CURRENTLY NEGOTIATING LEASE OPTIONS WITH 3 ESTABLISHED HOTEL GROUPS
- 3 STORY TIMBER AND MASONRY STRUCTURE WITH BASEMENT
- 17,040 SQFT BLDG WITH FRONTAGE SECOND AVE
- 6,480 SQFT LOT

WILLIAM TELL INVESTORS, LLC

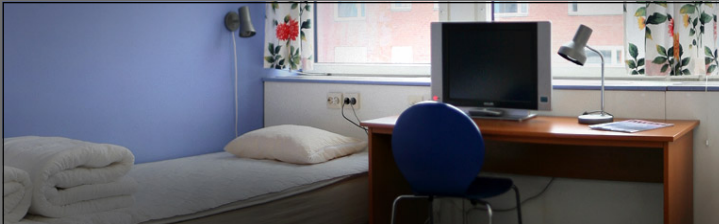
2327 SECOND AVENUE
SEATTLE, WASHINGTON

PREMIER IN-CITY PROPERTY

\$3,100,000



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hos-tel n. 1. a simple basic structure that serves as a safe, low-cost accommodation for mobile people of all ages from this country and abroad.

FINANCIAL OVERVIEW

Given that we are exploring several opportunities for tenancy, returns will vary based on the ultimate direction that we choose. Below are anticipated ranges of returns when looking at all of our options.

ANTICIPATED CASH-ON-CASH RETURN TO INVESTORS

6.00%-8.00%
(YEAR 1 - 10)

EST. ANNUALIZED RATE OF RETURN OF PROJECT (IRR) - 10 YEAR HOLD

14.00% - 18.00%

PROFORMA OR FUTURE RETURNS ARE AN EDUCATED GUESS BASED ON OUR EXPERIENCE AND OUR ESTIMATIONS OF FUTURE MARKET CONDITIONS AND MAY DIFFER FROM THE ACTUAL RETURN OF THE INVESTMENT. HOSTEL PHOTOS ABOVE ARE EXAMPLES ONLY AND DO NOT EXIST WITHIN THE SUBJECT PROPERTY TODAY. ACTUAL IMPROVEMENTS WILL DIFFER.

WHAT MAKES THIS A GIBRALTAR INVESTMENT?

EXCELLENT LOCATION
UNIQUE OPPORTUNITY
LIMITED COMPETITION
EST. STABILIZED VALUE
4.6M-5.8M

INVESTMENT UNITS REMAINING

20 UNITS AT 90,000 PER UNIT
1 UNIT = 4.00% OWNERSHIP

FOR ADDITIONAL INFORMATION ON THIS OFFERING AND OUR COMPANY, PLEASE CONTACT:

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