

CONFIDENTIAL OFFERING MEMORANDUM

The Beard & Lady Inn

411 E Front Avenue • Chester, Arkansas 72934

\$899,000

11-room historic inn, event venue and retail
on 0.69 acres • National Register of Historic Places

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Executive Summary

1

A certified landmark

Built in 1887 by U.S. Marshal Colonel Jacob Yoes. The oldest building in Chester, listed on the National Register of Historic Places since 1974, and the only structure in town to survive two floods and two fires.

2

Restored, not replaced

Five years of restoration preserved more than forty original double-hung sash windows and the original 1887 merchandise shelving, while the roof, insulation, HVAC, electrical and water heaters were all brought current.

3

Two revenue models

Eleven guest rooms book nightly as a bed and breakfast on an established channel manager. The entire property also rents as a single venue — the highest-value booking an eleven-room inn can sell.

4

Documented upside

Several distribution channels available to this property type are not currently activated, and roughly a quarter acre of open ground has never been developed as a ceremony lawn.

5

Location

Less than half a mile from I-540 and thirty minutes from both Fort Smith and Fayetteville — the inn draws on two metro markets rather than one, in a region short on historic venue inventory.

Property Overview

Attribute	Detail
Address	411 E Front Avenue, Chester, AR 72934
County	Crawford
Gross building area	9,600 SF
Site	0.69 acres, landscaped
Year built	1887
Historic status	National Register of Historic Places, listed 1974
Guest rooms	11, individually themed, including 2 luxury suites
Bath fixtures	7 showers, 9 toilets, 2 tubs (incl. clawfoot)
Food service	Commercial kitchen, dining hall, wood-burning stove
Retail / event	Mercantile & Apothecary with stage and seating area
Parking	On-site parking plus RV hookups
Current use	Operating bed and breakfast, event and retail venue

Offering price

\$899,000

\$81,727 per key · \$93.65 per SF



Parcel ID, annual taxes, zoning, utility service and parking count available on request and should be independently verified.

Eleven Rooms, No Two Alike

Individually themed, including two luxury suites.



Seven showers, nine toilets and two tubs, including a clawfoot. One suite adds a kitchenette and an expansive bath.

The Public Spaces

What makes group and event business possible.



Commercial kitchen — pressed tin ceiling, exposed brick, full range and prep line. This is what makes catered weddings and retreats workable rather than aspirational.



Mercantile & Apothecary — an established retail line with its own brand identity.



Guest parlor — one of several common areas serving eleven rooms.

The Grounds

0.69 landscaped acres — including outdoor event ground that has never been developed.



The stream and covered bridge sit on the parcel; open lawn extends beyond.

What is there today

- Large patio and landscaped gardens
- A stream crossed by a covered bridge
- Natural fencing and mature plantings
- Ample on-site parking
- RV hookups

The undeveloped quarter acre

Approximately .25 acres of open ground sits ready for an outdoor ceremony lawn and has never been built out as one. Outdoor ceremony space, an indoor dining hall and eleven guest rooms on a single parcel is the complete wedding weekend — and it is the highest-margin product this property can sell.

Systems & Capital Improvements

The romance is 1887. The mechanicals are not.

System	Status
Roof	New
Wall insulation	Installed
HVAC	Updated systems with mini-splits
Electrical	Modernized
Water heaters	Updated
Moisture control	Dehumidifiers integrated into the flooring
Windows	40+ original double-hung sash, preserved

What this means for a buyer

The expensive, unglamorous work on a 138-year-old building has largely been done. A purchaser is buying operating capacity and marketing upside rather than a deferred-maintenance project.

Verify independently

Installation dates, warranties and service records are available on request. Purchasers should obtain their own inspection. Systems described are as represented by Seller and have not been independently verified by Broker.

Location

Chester, Arkansas — midway between Fort Smith and Northwest Arkansas.

< 0.5 mi

to I-540

30 min

to Fayetteville & the U of A

30 min

to Fort Smith

~1 hr

to Bentonville

The corridor

Chester sits at the midpoint between two metros — thirty minutes to Fort Smith one direction, thirty minutes to Fayetteville the other, with interstate access under half a mile away. Guests reach the property easily while arriving somewhere that feels genuinely remote. The Ozark setting is the product; the access is what makes it sellable.

The demand base

The inn draws on two metros rather than one. Northwest Arkansas is among the fastest-growing in the country, anchored by the University of Arkansas and major corporate headquarters, and Fort Smith adds a second base of guests and event demand thirty minutes the other way. Very little historic venue inventory in either market can house a wedding party on site.

Two Ways to Operate

Both models are available to a purchaser from day one.

1. Nightly bed & breakfast

- Eleven themed rooms booked individually
- Cloudbeds channel manager already in place
- Active distribution via Booking.com, Expedia and direct
- Consistently high guest ratings across platforms
- Mercantile & Apothecary as a second revenue line

2. Whole-property buyout

- Entire property rents as a single venue
- Eleven rooms, dining hall, stage and grounds together
- Weddings, reunions, retreats, festivals
- Prices at a multiple of nightly room revenue
- **Not currently marketed as a buyout product**

Already hosted on site

Weddings · festivals · family reunions · corporate retreats · murder mystery weekends · train excursions · interactive theater. The event business is not a projection here — it is an existing line awaiting a full-time operator.

Financial Summary

Cash basis, Seller-prepared, unaudited. 2026 not yet reconciled.

Year	Total revenue	Net income as reported	Operating income excl. interest	Owner earnings (SDE)
2022	\$135,785	-\$12,357	\$6,103	\$80,608
2023	\$183,324	\$16,688	\$36,019	\$86,649
2024	\$115,273	\$41,557	\$45,671	\$66,024
2025	\$71,491	-\$22,805	\$4,496	\$11,935

Reading these numbers

Interest expense is a financing cost and is excluded from operating income. Two large one-time interest charges fall in December 2023 and June 2025 and account for both reported loss years. Owner earnings add back all owner compensation and contractor cost, the convention for an owner-operated inn.

The 2024–2025 decline

Revenue declined as owner involvement in daily operations was materially reduced. Payroll and contractor cost fell from \$50,629 in 2023 to \$7,438 in 2025 while advertising spend was essentially unchanged. The decline tracks staffing and attention, not market demand or physical condition.

Normalizing the Build-Out Year

2021 was a construction year and is not comparable to operating periods.

2021 line item	Amount	Operating baseline, 2022-2025
Repair & maintenance	\$66,569	\$3,600 – \$5,800 / yr
Office supplies	\$30,691	\$1,100 – \$5,500 / yr
Supplies (COGS)	\$22,272	\$1,600 – \$5,600 / yr
Uncategorized	\$11,324	—

2021 recorded \$124,974 of expense against \$24,507 of revenue — 5.1 times revenue in supplies and repairs, in the year the inn opened. Rehabilitation costs of this kind are capital in nature. A certified rehabilitation expenditure schedule exists and is available in diligence.

As presented, all years

–\$103,654

Cumulative net income

Excluding the build-out

+\$23,044

Cumulative since opening

Also excluding two one-time interest charges

+\$79,153

Identified Growth Opportunities

Each is an existing channel or asset that is not currently activated.

Whole-property buyout

The single highest-value booking an eleven-room inn can sell is not currently marketed as a product on any platform.

Wedding channels

The venue is absent from the major wedding marketplaces, which is where event demand in this market is sourced.

Ceremony lawn

Roughly a quarter acre of open ground has never been developed for outdoor ceremonies.

Search & map presence

Free and paid lodging placement through Google is under-utilized relative to the property's ratings.

Occupancy headroom

The physical plant supports materially higher occupancy than recent years have run. Detail available in diligence.

Retail line

The Mercantile & Apothecary carries an established brand identity and an existing e-commerce history.

Regional Comparable Sales

Historic inns, Eureka Springs and Carroll County. Verified MLS data.

Property	Rooms	SF	List	Sold	\$/key	\$/SF
Heartstone Inn	11	9,178	\$1,595,000	\$1,375,000	\$125,000	\$149.81
Grand Central Hotel	15	18,572	\$850,000	\$970,000	\$64,667	\$52.23
Benton Place Inn	3	2,400	\$475,000	\$465,000	\$155,000	\$193.75
Briarwood Lodge	6	7,453	\$1,200,000	Active	\$200,000	\$161.01
Brownstone Inn	5	3,456	\$740,000	Active	\$148,000	\$214.12
Beard & Lady Inn	11	9,600	\$899,000	—	\$81,727	\$93.65

The Heartstone Inn closed in October 2025 at \$1,375,000 — eleven guest rooms, 9,178 SF, National Register listed, in Eureka Springs. The Beard & Lady Inn is offered at 65% of that per-key price. Eureka Springs is an established destination market; Chester is priced accordingly.

Offering Terms & Process

Item	Detail
Offering price	\$899,000
Property type	Operating bed and breakfast, event venue and retail
Sale includes	Real property and improvements. Furniture, fixtures and equipment schedule available on request.
Brand & intellectual property	Beard & Lady brand and Mercantile/Apothecary IP — conveyance to be confirmed. Contact listing agent.
Booking systems	Channel manager and platform accounts — transferability to be confirmed in diligence.
Acquisition structure	Purchasers should contact the listing agent to discuss structure prior to submitting an offer.
Showings	Appointment only. Listing agent present. No contact with Seller, staff, guests or vendors.
Offers	Submit through the listing agent with proof of funds or lender pre-qualification.

The property is operating and accepting guests. Please do not visit, photograph or contact the property without an appointment arranged through the listing agent.

Due Diligence Materials

Available to qualified purchasers under executed non-disclosure agreement.

1

Financial

Profit and loss statements 2021–present • Federal and state tax returns • Depreciation and fixed asset schedule • Revenue detail by booking channel

2

Operational

Occupancy and rate history • Channel manager reporting • Guest review history • Event bookings and pricing • Vendor and service contracts

3

Property

Certified rehabilitation expenditure schedule • Systems documentation and warranties • Inspection report, if available • Survey and title commitment

4

Business

Furniture, fixtures and equipment schedule • Brand and intellectual property position • Staffing structure • Licenses and permits

Certain materials are in preparation. The listing agent will confirm availability and timing on request.



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Listing agent

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Next steps

1. Execute the non-disclosure agreement
2. Receive the diligence package
3. Schedule a private showing
4. Discuss structure before writing

This memorandum is confidential and subject to the disclaimer set out herein.