771 MUD SPLASH ROAD

SHORT-TERM RENTAL INVESTMENT OPPORTUNITY

Glendale, Kentucky

25 Acres | 5 Bedrooms | 3.5 Bathrooms | 4,102 Finished Sq. Ft.

THE OPPORTUNITY

771 Mud Splash Road offers an opportunity to acquire a distinctive large-group lodging property in central Kentucky: a five-bedroom log home situated on approximately 25 private acres.

The investment opportunity is not based on a single tourism driver. The property is positioned within reach of several established Kentucky travel markets, including Mammoth Cave National Park, Nolin Lake recreation, Kentucky bourbon tourism, Fort Knox and the Elizabethtown area.

Its five-bedroom configuration, large gathering spaces, log-home character and substantial acreage also differentiate it from much of the existing short-term rental inventory in the immediate market.

For an investor, the potential use is straightforward:

Create a professionally operated destination short-term rental designed for families, groups and retreats seeking both accommodations and a private Kentucky experience.

This memorandum evaluates that opportunity using current regional short-term rental data and modeled operating scenarios. Revenue projections are estimates and should not be interpreted as guarantees of future performance.

LOCATION & DEMAND

More Than One Reason to Visit

A key consideration in evaluating any short-term rental is the source of guest demand.

771 Mud Splash Road has the potential to serve several distinct travel segments rather than relying exclusively on one attraction or season.

MAMMOTH CAVE NATIONAL PARK

Mammoth Cave National Park is an internationally recognized Kentucky destination and home to the world's longest known cave system.

The park generates family, group and outdoor-recreation travel and creates demand for accommodations beyond traditional hotel rooms - particularly for larger parties wishing to stay together.

For guests, 771 Mud Splash provides the potential to combine a Mammoth Cave visit with a private lodging experience rather than making the accommodation itself simply a place to sleep.

NOLIN LAKE & OUTDOOR RECREATION

Nolin Lake provides an additional leisure-travel market, including boating, fishing and family recreation.

The combination of lake access in the region, Mammoth Cave and the property's own 25-acre setting allows the home to be marketed around a broader Kentucky outdoor getaway rather than one attraction alone.

KENTUCKY BOURBON TOURISM

Kentucky's bourbon industry attracts leisure travelers from throughout the United States and internationally.

Large groups traveling together for bourbon experiences frequently require accommodations that can house multiple couples or families under one roof.

A five-bedroom Kentucky log home offers a lodging product consistent with the experience many of these visitors are seeking.

FORT KNOX & ELIZABETHTOWN

Fort Knox and Elizabethtown provide demand that is distinct from leisure tourism.

Potential guests may include military families, visiting relatives, contractors, corporate travelers and groups traveling to the region for events or extended stays.

This diversity of potential demand is important because it provides an STR operator with multiple audiences to market to throughout the year.

THE PROPERTY

A Different Product From the Typical STR

771 Mud Splash Road includes:

- Approximately 25 acres
- Five bedrooms
- Three-and-a-half bathrooms
- Approximately 4,102 finished square feet
- Log-home construction and character
- Wraparound porches
- Large indoor gathering areas
- Private rural setting
- Outdoor recreation potential
- Space for additional guest amenities
- Horse-property potential

From an STR perspective, these characteristics matter because the property is capable of competing for **large-group and experience-driven reservations**, rather than competing exclusively with smaller residential rentals on nightly price.

POTENTIAL GUEST SEGMENTS

The property could be positioned to serve several guest profiles.

FAMILY & MULTI-GENERATIONAL TRAVEL

Five bedrooms and substantial common space make the property well suited to families traveling together, reunions and multi-generational vacations.

BOURBON COUNTRY GROUPS

Groups traveling together for Kentucky bourbon experiences represent a potential premium guest segment, particularly when several couples prefer to share one property.

MAMMOTH CAVE & OUTDOOR TRAVELERS

Families and groups visiting Mammoth Cave, Nolin Lake and other regional outdoor destinations provide another identifiable leisure-travel audience.

CORPORATE & LEADERSHIP RETREATS

With appropriate amenities, the property's privacy and acreage could support small corporate, leadership or team retreats.

FORT KNOX-RELATED TRAVEL

Military families, visiting relatives, contractors and other Fort Knox-related travelers provide a potential demand source independent of traditional vacation travel.

REUNIONS & PRIVATE GROUP GETAWAYS

The combination of five bedrooms and 25 acres creates the opportunity to market the property specifically as a gathering destination - an advantage that smaller residential STRs cannot easily replicate.

CURRENT STR MARKET EVIDENCE

What the Current Data Shows

Broad regional STR averages should be interpreted carefully when evaluating 771 Mud Splash Road because much of the surrounding inventory consists of significantly smaller properties.

Current market data indicates:

ELIZABETHTOWN STR MARKET

- Approximately 267 active STR listings
- Approximately 54% average occupancy
- Approximately $149 market-wide average daily rate
- Revenue per listing reported up approximately 37.8% year-over-year
- AirDNA Market Score: 91/100
- Relatively strong year-round demand profile

LARGE-PROPERTY COMPARABLES

Current Elizabethtown-area STR data identifies five-bedroom properties producing approximately:

$51,000-$61,000 in annual gross revenue

One five-bedroom property has achieved an average daily rate of approximately:

$573 per night

These properties provide useful evidence that the regional market can support both larger accommodations and premium nightly rates.

They should not, however, be interpreted as guarantees of performance for 771 Mud Splash Road.

LIMITED LARGE-GROUP SUPPLY

Current Hardin County STR data indicates that approximately:

4.3% of active listings offer five or more bedrooms.

This creates a substantially smaller competitive set for travelers specifically seeking accommodations for larger groups.

For 771 Mud Splash Road, this is an important distinction.

The relevant competitive question is not simply:

"What does the average Airbnb in the area earn?"

It is:

"What supply exists for a group seeking five bedrooms, substantial gathering space, privacy, acreage and a destination-style property?"

PROJECTED STR REVENUE

Illustrative Annual Revenue Scenarios

The following scenarios model potential gross rental revenue using varying assumptions for average daily rate and annual occupancy.

Scenario	Average Daily Rate	Occupancy	Approx. Nights Booked	Projected Gross Revenue
Conservative	$425	32%	117	$49,640
Stabilized Base Case	$500	38%	139	$69,350
Strong Operation	$575	44%	161	$92,345
Premium / Upside Case	$650	50%	183	$118,625

UNDERWRITING RANGE

Based upon current market evidence and the property's characteristics, an investor evaluating the property as a professionally operated STR could reasonably examine a modeled stabilized gross revenue range of:

$69,000-$92,000 ANNUALLY

This range is **not historical property income and is not a representation or guarantee of future performance.**

The approximately $118,000 scenario should be viewed as an upside case requiring stronger occupancy, premium pricing, effective management, strong guest reviews and development of the property's experience and amenities.

ILLUSTRATIVE OPERATING MODEL

Using the **Strong Operation** scenario:

Projected Gross Rental Revenue: $92,345

Illustrative operating assumptions:

Expense	Illustrative Annual Amount
Platform / Payment Fees - 4%	$3,694
Professional STR Management - 20%	$18,469
Utilities & Internet - Estimate	$9,000
Repairs / Maintenance Reserve - 5%	$4,617
Guest Supplies - 3%	$2,770
Property Taxes - Approx.	$6,948
Insurance	To Be Determined
Grounds / Acreage Maintenance	To Be Determined

Illustrative NOI Before Insurance & Grounds Maintenance: approximately $46,847

Cleaning income and cleaning expense are excluded from this simplified model under the assumption that a separately charged guest cleaning fee is structured to substantially offset turnover costs.

A prospective investor should obtain property-specific insurance, management, utility, maintenance and operating estimates before making an investment decision.

VALUE-ADD OPPORTUNITY

The revenue model above does not assume that every possible amenity or revenue opportunity is implemented.

An operator could evaluate additions designed to increase nightly rate, occupancy or both, including:

- Hot tub
- Enhanced fire-pit and outdoor gathering area
- Game or recreation room
- Outdoor dining and entertainment space
- Trails or other on-property recreation
- Retreat-oriented amenities
- Professional destination branding
- Direct-booking website
- Partnerships with local tourism operators

The property's acreage may create additional opportunities for future amenities or accommodations; however, any expansion, event use, additional structures or commercial activity should be independently evaluated for zoning, permitting, insurance and regulatory compliance before being included in an investment model.

THE INVESTMENT CASE

771 Mud Splash Road is not being presented as a proven operating short-term rental.

It is being presented as a property with characteristics that may make it particularly well suited to that use.

The investment thesis is supported by four factors:

1. A differentiated physical asset

Five bedrooms, more than 4,000 finished square feet, log-home character and approximately 25 acres create a lodging experience that is difficult to replicate with a typical residential STR.

2. Multiple potential demand sources

Mammoth Cave, Nolin Lake, Kentucky bourbon tourism, Fort Knox, Elizabethtown and group/retreat travel provide multiple audiences to which the property could be marketed.

3. Limited large-group STR inventory

Only a small percentage of current Hardin-area STR inventory consists of five-or-more-bedroom properties.

4. Opportunity to create a destination

The acreage and setting allow an operator to make the property itself part of the travel experience rather than relying solely on nearby attractions to generate demand.

For the right investor and operator, the opportunity is to transform an already distinctive Kentucky property into a professionally branded large-group destination.

IMPORTANT INVESTMENT DISCLOSURE

All short-term rental revenue, occupancy, ADR, expense and NOI figures contained in this memorandum are estimates or third-party market data and are provided for informational purposes only.

771 Mud Splash Road does not have the historical operating performance of an established short-term rental upon which these projections are based.

No representation or guarantee is made regarding future rental income, occupancy, expenses, profitability, appreciation, zoning, licensing or continued legality of short-term rental use.

Prospective purchasers should independently verify all financial assumptions, local regulations, zoning requirements, permitting, insurance requirements, taxes and operating expenses and should consult their own legal, tax, financial and property-management professionals before making an investment decision.

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Glendale, Kentucky

Presented by Emily Price The Price Group | Keller Williams Collective

Strategy, not sales.