



BROKEN SPUR INN & STEAKHOUSE

Value Creation Case Study

Acquired 2022 | Capitol Reef, Utah | 61 Keys

51 Hotel Rooms | 10 Glamping Units

Full-Service Steakhouse | Commercial Bakery | Gift Shop

SUMMARY

After acquiring the property in 2022, Philo Hospitality invested in a comprehensive room renovation while simultaneously implementing operational improvements, revenue optimization strategies, and guest experience enhancements. Together, these initiatives increased annual revenue from \$2.5 million to \$3.7 million and increased Net Operating Income (NOI) by 66%

Select Philo Performance Metrics
Previous Management (2022) vs Philo (2026)

NOI*

2022 | 2026

\$524k \$872k

RevPar*

2022 | 2026

\$64.48 \$87.78

ADR*

2022 | 2026

\$124 \$154

*Figures compare 2022 year end figures to TTM figures as of June 2026

