



WHITE SPRUCE INN WATERFRONT OPPORTUNITY FOR SALE



419 & 421 North Railroad Street, Eagle River, Wisconsin 54521

RICK GUNTZEL

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BUSINESS OVERVIEW

HIGHLIGHTS

Eddie B's White Spruce is a well-established Northwoods supper club and tavern known for its authentic log cabin atmosphere, classic Wisconsin hospitality, and loyal year-round following. Operating from a turnkey, historic riverfront building, the restaurant delivers the quintessential supper club experience—prime rib, fish fry, hand-crafted cocktails, and warm, inviting dining spaces that attract both locals and visitors alike. The property benefits from a premier location along the Eagle River Chain of Lakes, offering dockage, an expansive riverside deck, and seasonal tiki bar that drive strong summer traffic, while snowmobile trail access supports winter demand. The business is fully equipped with a proven operating layout designed for high-volume service and events.



An adjacent waterfront parcel with a residence is included as part of the sale, providing added flexibility for owner occupancy, staff housing, or future use—while preserving the core identity of Eddie B's as a destination supper club.

Asking Price \$1,450,000, includes real estate

2025 Real Estate Taxes \$5,700

Furniture, Fixtures & Equipment \$100,000, included in asking price

Inventory \$25,000, not included in asking price

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PROPERTY FEATURES



SQUARE FEET

Restaurant: 3,300
Residence: 1,000



LOT SIZE

0.80 acres,
included in asking price



CAPACITY

300 Inside & Out



PARKING

40 spaces

Beautiful, turnkey waterfront supper club on the Eagle River Chain of Lakes, now offered with an adjacent riverfront parcel adding approximately 100 feet of additional waterfront. The expanded offering includes a partially renovated residence—ready for buyer-selected fixtures—with major mechanical upgrades and a new riverside patio, providing flexibility for owner occupancy or rental income in a premier Northwoods destination.

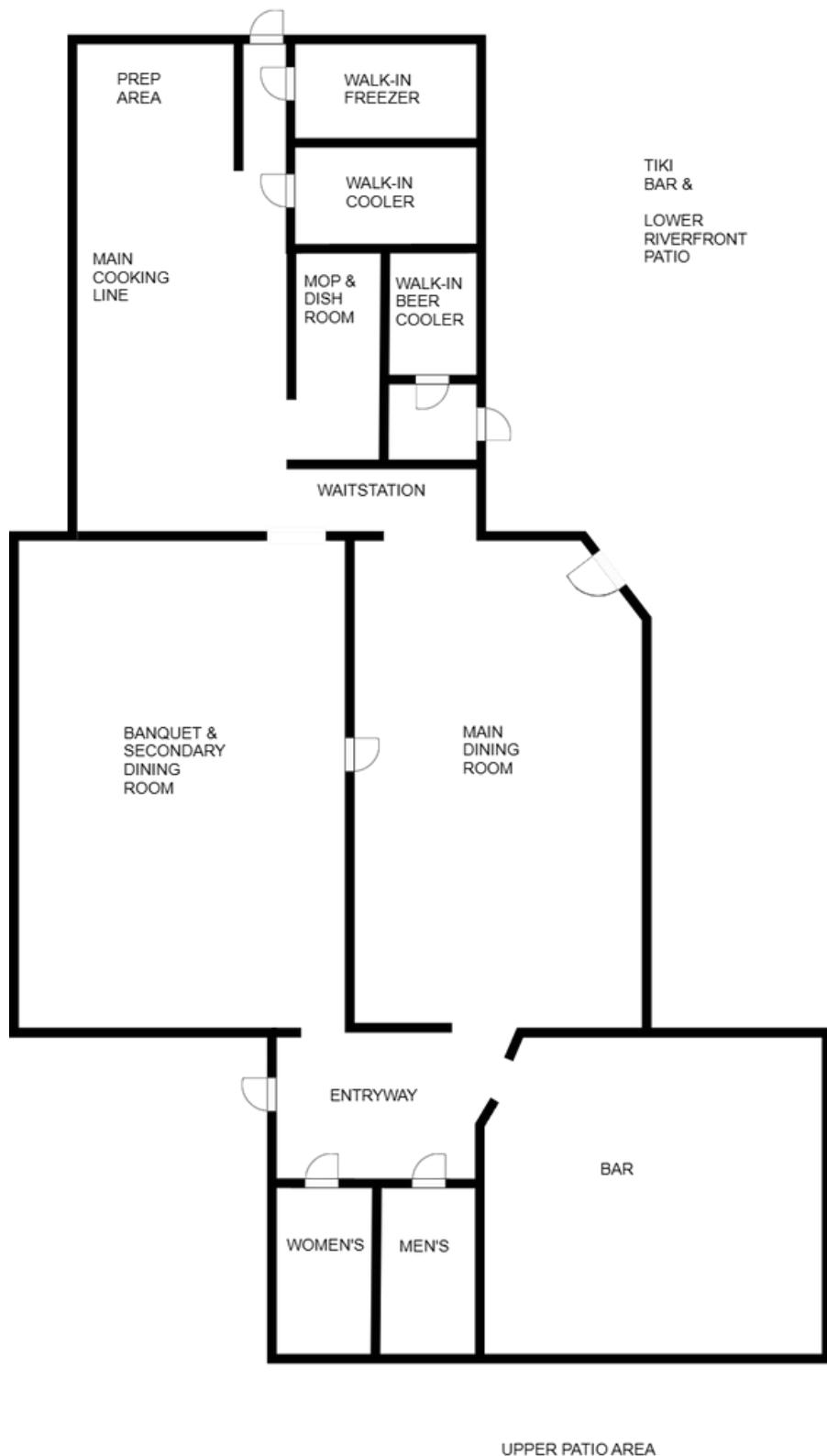
HISTORIC RIVERFRONT RESTAURANT AND BAR



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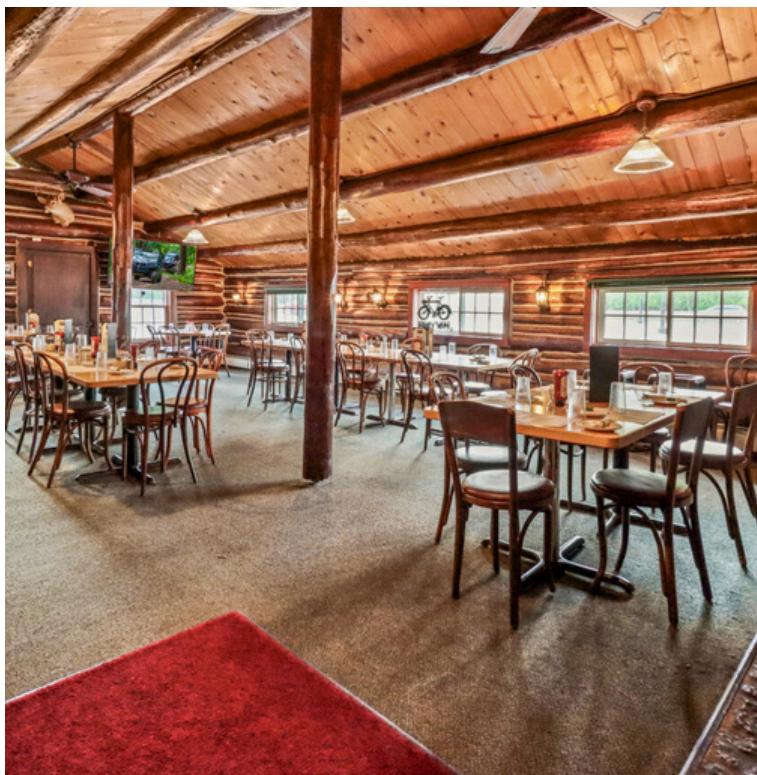
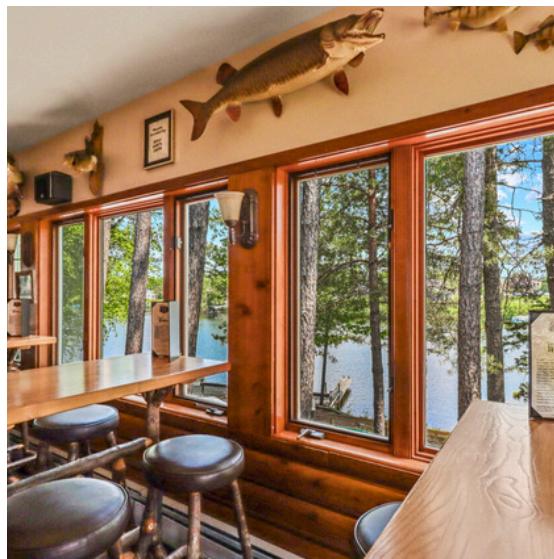
FLOOR PLAN

RESTAURANT MAIN LEVEL



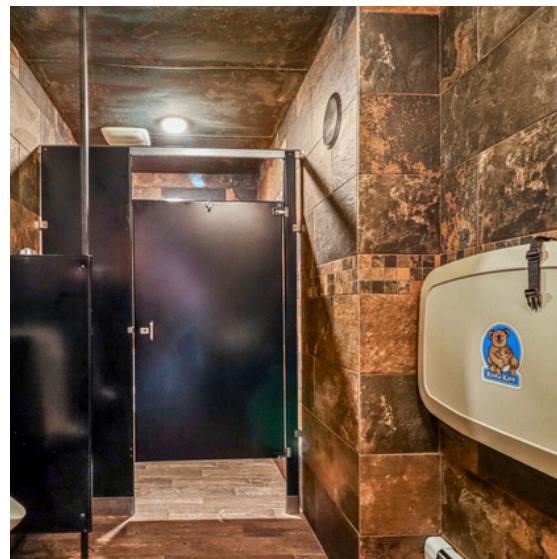
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PHOTOS



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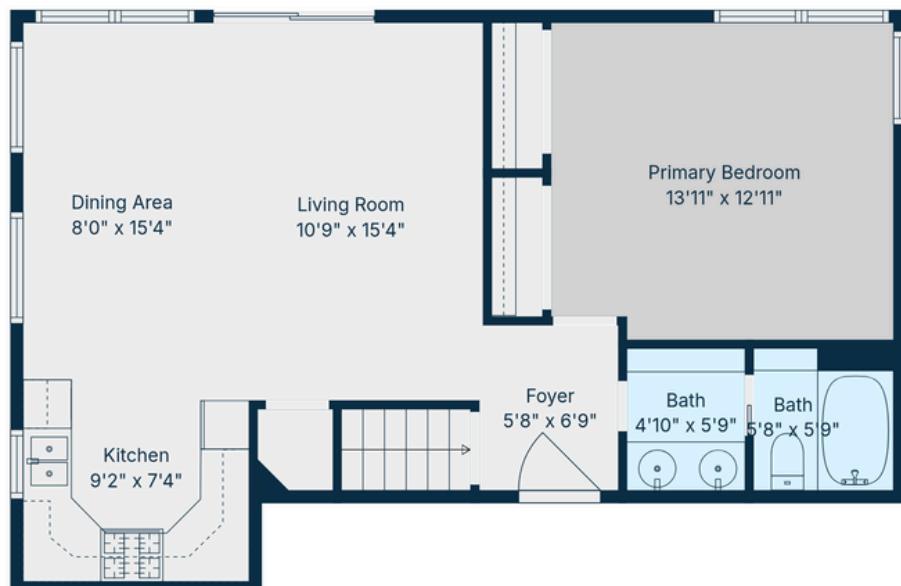
PHOTOS



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FLOOR PLAN

RESIDENCE



2nd Floor



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PHOTOS

RESIDENCE



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LOCATION HIGHLIGHTS



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DEMOGRAPHICS

Figures prepared from esri



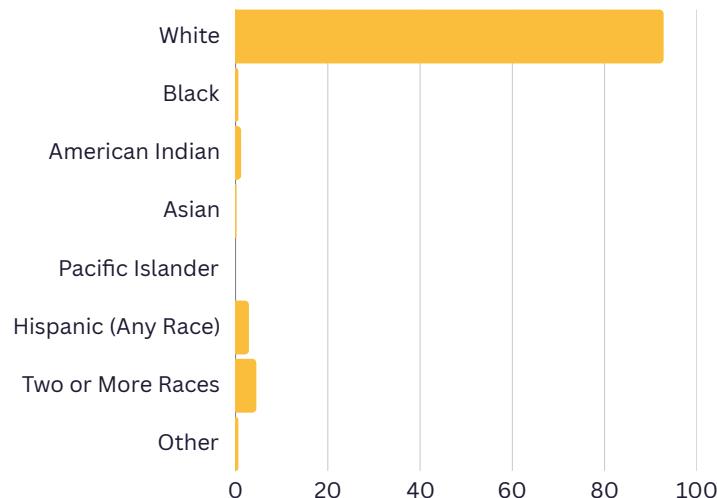
TRAFFIC COUNT: 14,000 vehicles per day

| | 1 Mile Radius | 3 Mile Radius | 5 Mile Radius |
|--|---------------|---------------|---------------|
| Population | 1,760 | 4,159 | 6,374 |
| Median Age | 48.7 | 51.4 | 53.8 |
| College or Advanced Degree | 37.3% | 37.7% | 40.2% |
| Median Household Income | \$59,182 | \$62,712 | \$65,174 |
| Average Household Income | \$79,385 | \$87,209 | \$90,267 |
| Owner Occupied | 57.7% | 48.8% | 45.6% |
| Projected Population Growth 2022-2027 | 0.82% | 0.76% | 0.68% |

AREA BUSINESSES

Bridgewater Inn
Riverstone Brewing Company
Wisconsin Building Supply
Pick'n Save
Days Inn
Best Western Derby Inn
Eagle River Municipal Golf Course
Vilas County Courthouse
Kwik Trip
McDonald's
AmericInn
Nicolet National Bank

2022 RACE AND ETHNICITY



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AGENCY DISCLOSURE

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WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road, Madison, WI 53704

Hospitality Services Corp.
Effective July 1, 2016

DISCLOSURE TO CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:
3 **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:
8 (a) The duty to provide brokerage services to you fairly and honestly.
9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.
12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 57-66).
14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 24-40).
16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.
19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector.
22 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain
23 language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.
24 **CONFIDENTIALITY NOTICE TO CUSTOMERS** The Firm and its Agents will keep confidential any information given to the
25 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person
26 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
27 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the
28 Firm is no longer providing brokerage services to you.
29 The following information is required to be disclosed by law:
30 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 57-66).
31 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
32 report on the property or real estate that is the subject of the transaction.
33 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
34 list that information below (see lines 36-40). At a later time, you may also provide the Firm or its Agents with other
35 information you consider to be confidential.
36 **CONFIDENTIAL INFORMATION:** _____
37 _____
38 **NON-CONFIDENTIAL INFORMATION** (the following information may be disclosed by the Firm and its Agents): _____
39 _____
40 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)
41 By signing and dating below I /we acknowledge receipt of a copy of this disclosure and that
42 _____ and _____ are
43 Agent's Name Firm's Name
44 working as: (Owner's/Listing Broker's Agent) (Buyer's/Tenant's Agent or Buyer's Broker's Agent) **STRIKE ONE**
45 THIS IS A DISCLOSURE AND NOT A CONTRACT. Wisconsin law required the Firm to request the customer's
46 signed acknowledgment that the customer has received a copy of this written disclosure statement if the Firm
47 will provide brokerage services related to real estate primarily intended for use as a residential property
48 containing one to four dwelling units. SIGNING THIS FORM TO ACKNOWLEDGE RECEIPT DOES NOT CREATE
49 ANY CONTRACTUAL OBLIGATIONS BY EITHER THE CUSTOMER OR THE FIRM.
50 See the reverse side for definitions and sex offender registry information.
51 _____
52 Customer Signature Date Customer Signature Date
53 Customer's Name: _____ Customer's Name: _____

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.
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AGENCY DISCLOSURE

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54 **NOTICE ABOUT SEX OFFENDER REGISTRY**

55 You may obtain information about the sex offender registry and persons registered with the registry by contacting the
56 Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov> or by telephone at 608-240-5830.

57 **DEFINITION OF MATERIAL ADVERSE FACTS**

58 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
59 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
60 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
61 or affects or would affect the party's decision about the terms of such a contract or agreement.

62 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
63 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
64 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
65 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
66 contract or agreement made concerning the transaction.

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