

# Wishing Well Motel Opportunity

The property features a 13-unit operating motel, perfect for short-term stays in this highly trafficked area. Asking \$2.5M



## Multi-Income Streams:

- **Hospitality Revenue:** The 13-unit motel offers consistent income from short-term stays, capitalizing on local tourism and highway traffic.
- **Residential Income:**
  - Duplex and triplex units provide stable, long-term rental income.
  - Mobile home rental generates \$1,600/month.
- **Zoning Flexibility:** Mixed-use, mobile home park, and agricultural zoning allow for diverse revenue sources and potential expansion.
  - **13 Acres (Mixed-Use Zoning):** Includes the 13-unit motel and a duplex for additional rental income.
  - **3 Acres (Mobile Home Park Zoning):** Features one trailer currently generating \$1,600 per month in rental income.
  - **10 Acres (Agricultural Zoning):** Includes a triplex with an attached garage, ideal for long-term tenants or additional rental revenue.

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## Prime Location:

- **High Visibility:** Positioned directly on Highway 21 with heavy traffic flow, the property benefits from excellent exposure to potential guests and tenants.
- **Proximity to Amenities:** Located near major attractions such as Pikes Peak National Forest and just 1 mile from Walmart Supercenter, the property offers convenience for tenants and travelers.
- **Nearby Commercial Activity:** Being adjacent to the Conoco Phillips 66 gas station increases foot traffic and visibility for the motel and other rental units.

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## Development and Expansion Potential

- **Large Land Area:** Spanning 26 acres across three parcels, the property offers room for:
  - Adding additional mobile homes or RV pads.

- Expanding motel units or developing additional hospitality services.
- Agricultural or recreational uses on the 10-acre parcel.
- **Zoning Flexibility:** Mixed-use zoning provides opportunities for commercial or residential development, depending on market demand.

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### Stable Market Demand

- **Tourism Hub:** Close to Pikes Peak National Forest, the property is well-positioned to attract outdoor enthusiasts, hikers, and tourists year-round.
- **Local Housing Needs:** The rental units (duplex, triplex, and mobile home) address the demand for affordable housing in Woodland Park.

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### Value-Add Opportunities

- **Operational Improvements:** Modernizing the motel (e.g., updating rooms, adding amenities) could increase nightly rates and occupancy.
- **Enhanced Marketing:** Leveraging online platforms like Airbnb, Expedia, or Google Ads could attract more guests and improve revenue.
- **Utility Optimization:** Reducing costs through energy-efficient upgrades (e.g., solar panels or smart thermostats) could enhance profitability.

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### Property Improvements Needed

- Proper management company to reduce labor cost
- Marketing and promotion
- Increase pricing strategy, increase price during high season and decrease in off season

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### Motivation

Owner wants to retire and cash out.

- Asking \$2.5M
- Purchased \$1.6 M in 2020
- Debt: \$1.3 M, SBA 7a Loan \$1.1, Interest rate: 6.5%
- \$6,500/month to service debt
- Owner has reinvested \$1M for a total Liability of \$2.3 M

Reach out and let's talk!

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