



Offering Memorandum

El Colorado Lodge

23 Manitou Ave Manitou Springs, CO 80829

Table of Contents



03 Property Highlights

04 Financial Information

05 Street Views and Maps

06 Demographics

07 Market Information

08 Property Photos

09 Contact Information

El Colorado Lodge

Property Highlights

- ◆ Historic Lodge – Opened in June 1926, the El Colorado Lodge is a single-story, economy-class hotel with exterior corridors.
- ◆ Prime Location in Manitou Springs – Located at 23 Manitou Ave, within the Colorado Springs South/Airport Submarket, it offers a suburban setting close to the area's attractions.
- ◆ Additional income from parking - Emerland Fields currently leases the parking lot for their business, which brings in an additional \$10,000/mo
- ◆ Guest Rooms – 26 rooms available.
- ◆ Accessible Transport Options – A 28-minute drive to Colorado Springs Municipal Airport makes the lodge accessible for travelers.
- ◆ Independent Operation – The property operates independently, creating a unique, boutique experience.



Financials

Characteristics	Unit Count	Current Revenue (daily)	Proforma Rents (daily)	Current Revenue (monthly)	Proforma Rents (monthly)
	26	\$100	\$145	\$1,765	\$2,557

> Actuals

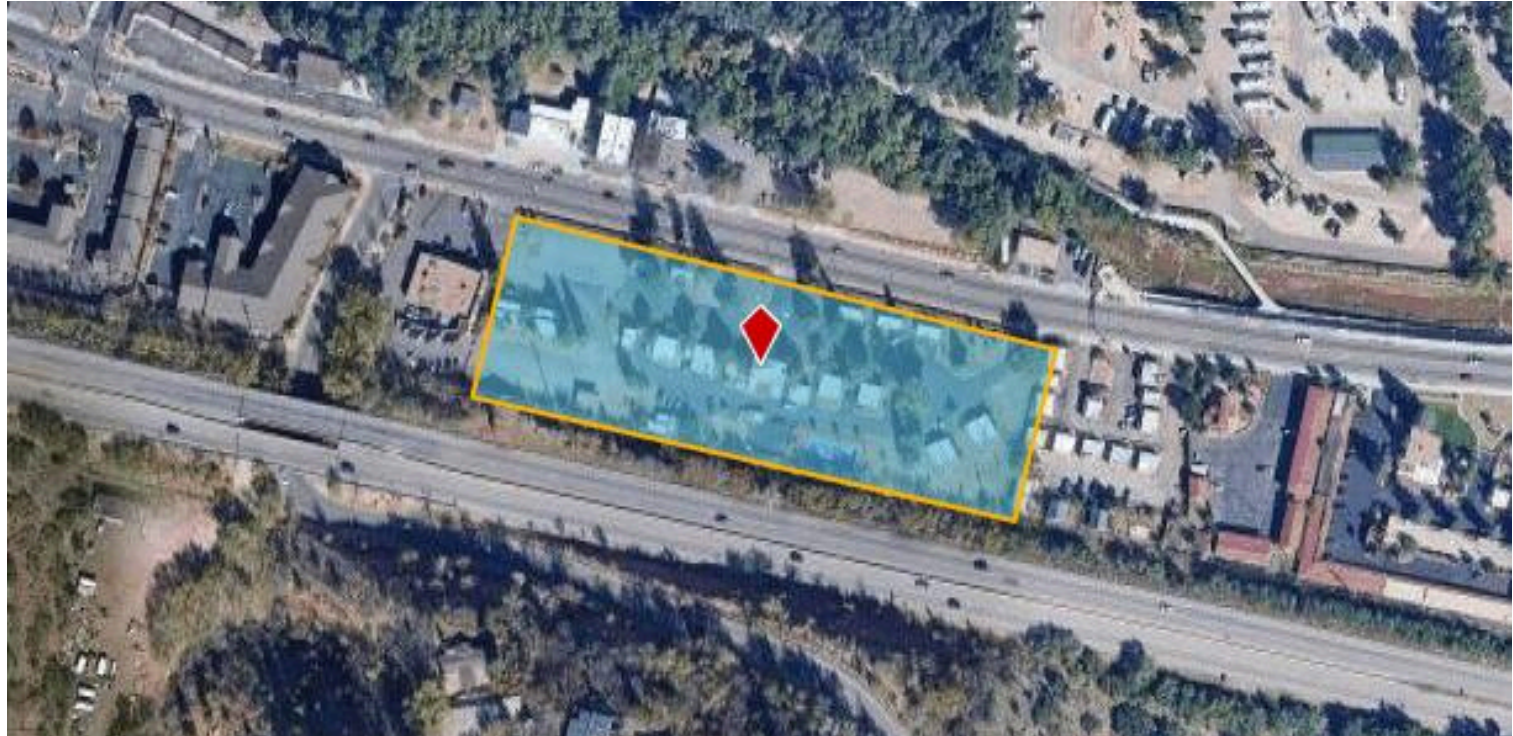
Gross Income YTD	\$412,982.18
Net Operating Income YTD	\$55,589.22

> Proforma

Potential Gross Income	\$549,322.92
Net Operating Income	\$329,593.75
Cap Rate	10.99%

NDA required for additional financial information. The NOI is \$55,589.22 due to multiple units being remodeled in April, with conversions into Airbnb rentals. Significant investments were made in landscaping, furniture, and masonry improvements. Additionally, funds were allocated to enhance the infrastructure, allowing food trucks to lease space on-site. This does not include the \$10,000/mo from the neighboring tenant renting the parking lot.

Property Map



Market Insight

Class	Rooms	12 Mo Occ	12 Mo ADR	12 Mo RevPAR	12 Mo Delivered	Under Construction
Luxury & Upper Upscale	2,677	70.6%	\$264.12	\$186.50	300	0
Upscale & Upper Midscale	6,666	64.8%	\$138.32	\$89.68	197	221
Midscale & Economy	5,111	59.8%	\$74.71	\$44.65	98	0
Total	14,454	64.1%	\$142.94	\$91.59	595	221

Average Trend	Current	3 Mo	YTD	12 Mo	Historical Average	Forecast Average
Occupancy	67.9%	74.9%	66.6%	64.1%	63.5%	64.7%
Occupancy Change	-8.8%	-2.9%	-0.7%	-0.8%	-1.6%	0.5%
ADR	\$136.27	\$164.59	\$147.70	\$142.94	\$133.92	\$161.63
ADR Change	-15.1%	-5.0%	-1.8%	-1.7%	3.0%	3.7%
RevPAR	\$92.55	\$123.20	\$98.30	\$91.59	\$84.98	\$104.63
RevPAR Change	-22.5%	-7.7%	-2.5%	-2.5%	1.4%	4.3%

Demographics

	1 Mile	3 Miles	5 Miles
Population 2024	4,139	35,182	98,993
Estimated Population 2029	4,326	36,826	103,415
Households by Income < \$100,000	1,130	10,920	31,985
Households by Income > \$100,000	858	5,821	14,998
2024 Avg Household Income	\$111,193	\$96,801	\$93,012
2024 Med Household Income	\$80,347	\$71,018	\$67,395

El Colorado Lodge

Property Photos



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