

Property Details

CONTROL: Exclusive VALUE: \$3,000,000
LOAN: \$1,017,000
EQUITY: \$1,983,000

TITLE: El Colorado Lodge
TYPE: Hotel/Motel
HAVE: 26 Unit Motel in Manitou Springs extra income generated from leasing the parking space at \$10,000 monthly
ADDRESS: 23 Manitou Ave, Manitou Springs, Colorado
BENEFITS TO NEW OWNER: Cash flowing asset in a hot market. Additional \$10,000/mo generated from parking being leased to neighboring business

GROSS SCHEDULED INCOME: \$364,309 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$170,079
NOI: \$194,230
DEBT SERVICE: \$102,260
CASH FLOW: \$91,970
CAP RATE: 6.47%

| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|--------------|----------|---------|------|------------|-----------|
| LOAN 1 | \$58,000 | \$300 | 4% | 12/31/1969 | No |

BENEFITS SOUGHT: My client would purchase outdoor storage in the front range of Colorado or a passive investments in the West Denver area. Really likes Lakewood.

MOTIVATION: would like to retire

CAN ADD: Coyote West Motel Woodland Park Motel

REMARKS: Income on package are from 2023 numbers. I have the 2024 information as well. In 2024, ownership invested \$250,000 in improvements in electrical and landscaping.

OWNER: Roger Guzman

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