



OFFERING MEMORANDUM

72399 US HWY 40,
Tabernash, CO 80478

Presented by.

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EXECUTIVE SUMMARY



PROPERTY HIGHLIGHTS

- 11 acres zoned Business
- Development Potential
- Centrally Located in Grand County, Colorado
- Net Annual Income of \$460,000



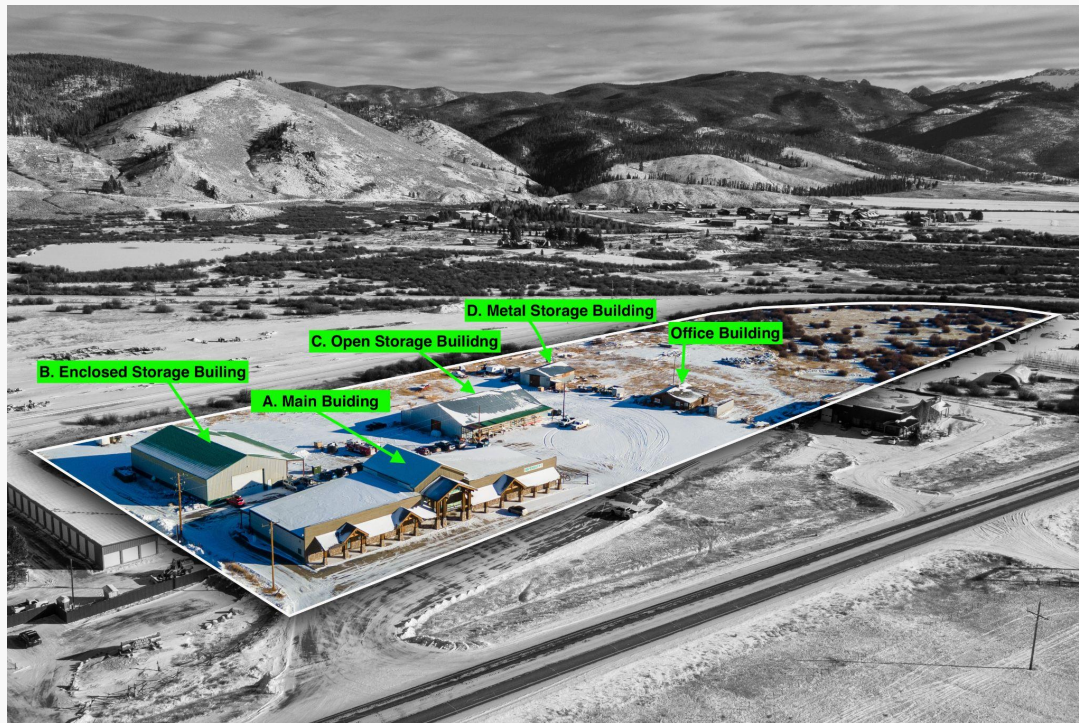


PROPERTY OVERVIEW

LIVE IT. HERE

PROPERTY BUILDINGS

- A) Main Building 14,216 sq feet
- B) Enclosed Storage Building 6,000 sq feet
- C) Open Storage Building 6,000 sq feet
- D) Metal Storage Building 1,920 sq feet
- E) Office Building 1,760 sq feet



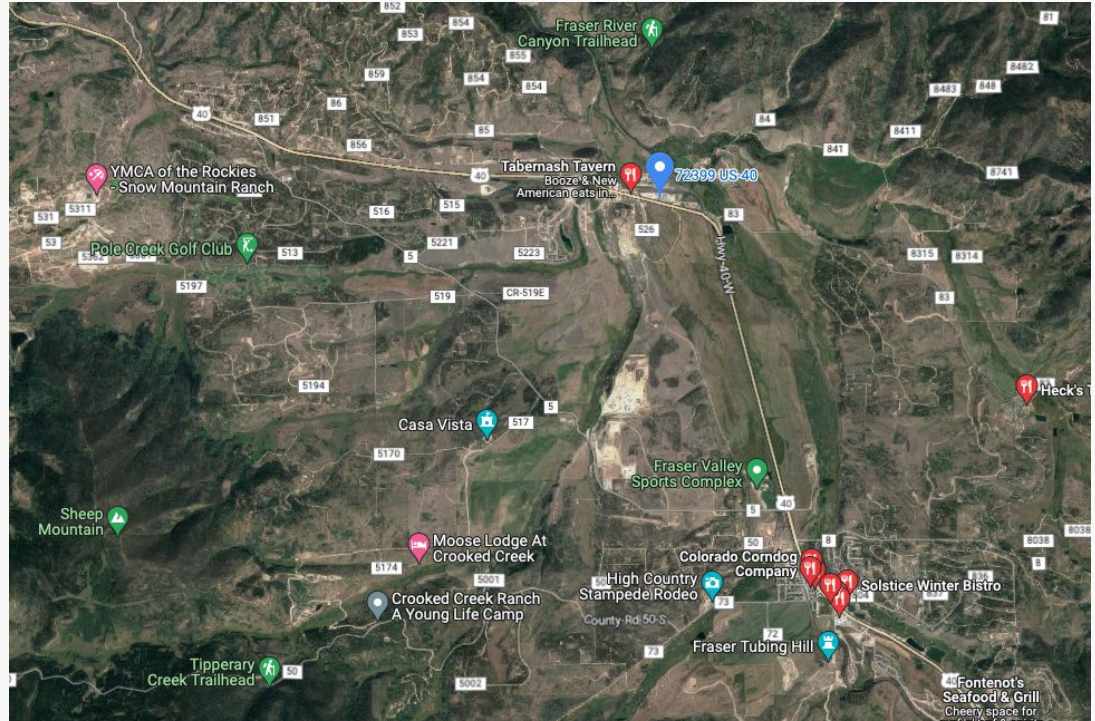
CITY MAPPING

Dining:

- Tabernash Tavern-0.1 Miles
- Fraser Valley Distilling- 3.1 Miles
- Bistro 28- 3.2 Miles
- Fisher's Bar- 3.2 Miles
- Sharky's Eatery- 3.2 Miles
- Rocky Mountain Roastery-3.3 Miles
- Julio's Mexican Grill- 3.3 Miles
- Tin Cup Tavern- 3.3 Miles
- Heck's Tavern- 4.2 Miles

Activities:

- Pole Creek Golf Course- 3.2 Miles
- Fraser Valley Sports Complex- 3.2 Miles
- Devil's Thumb Ranch- 4.2 Miles
- Snow Mountain Ranch- 5.7 Miles
- Winter Park Resort-10.1 Miles
- Granby Ranch- 11.3 Miles
- Grand Lake- 27.5 Miles
- Rocky Mountain National Park- 28.6 Miles



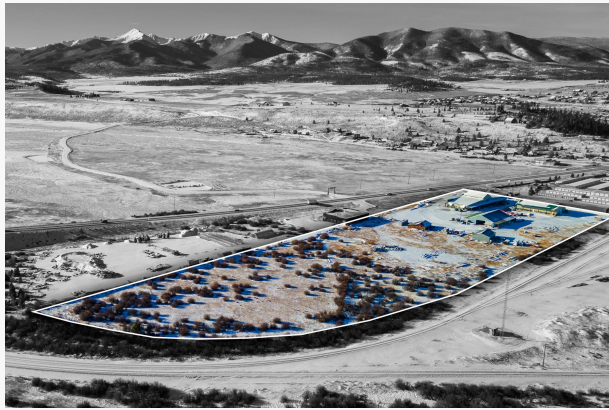


PHOTOS





AERIAL PHOTOS



PROPERTY DETAILS

72399 US HWY 40,
Tabernash, CO 80478



UNIT MIX & CURRENT RENTS

Unit Type- Commercial Multi-Use

Unit Amount- 7

1. Loft
2. Office
3. Retail
4. Shop
5. Storage
6. Main Level

Unit SF- 14,216

Current Avg Rent- \$35,000

Current Rent/SF- \$29.54

Market Rent- \$41,380

Market Rent/SF- \$34.93

Unit Type - Special Purpose Warehouse

Unit Amount - 1

Unit SF - 6,000

Current Avg Rent - \$1,667

Current Rent/SF - \$3.33

Market Rent - \$48,000

Market Rent/SF - \$8.00

Unit Type - Special Purpose Cottage

Unit Amount - 1

Unit SF - 1,760

Current Avg Rent - \$1,667

Current Rent/SF - \$11.36

Market Rent - \$14,080

Market Rent/SF - \$8.00

BUILDING DETAILS:

Units: 5

Total Building SF: 27,322

Parking:

Land:

Zoning: Business

Year Built:

Commercial: 2004

Warehouse: 2000

Cottage: 1980

SYSTEMS:

Gas/Elec Meters: Individual

Water: Individual

Trash: Ranch Creek Waste,

Trash Company, Waste Management

Roof: Metal

Heating: Forced Air

Cooling: N/A





AUGMENTED WATER RIGHTS

NAMES OF WATER RIGHTS:

1. Highland Well No. 1
2. Highland Well No. 2
3. Highland Well No. 3
4. Highland Augmentation Pond
5. Highland Augmentation Pond Exchange
6. Highland Augmentation Plan Exchange

For water planning purposes, approximately 21,000 square feet of greenhouse, 4,000 square feet of warehouse, 2,500 square feet of light industrial, twelve apartments, and 0.35 acre lawn were used for the Development, although the mix of uses will be determined through land use permitting.





AUGMENTED WATER RIGHTS CONTINUED

1. Highland Well No.1:
 - Absolute: .022 c.f.s. (10 g.p.m.) for 1/3rd acre-foot of commercial uses for drinking and sanitary facilities inside a commercial building (based upon prior use pursuant to Well Permit No. 186885-A);
 - Conditional: 0.1114 c.f.s. (50 g.p.m.) for all beneficial uses, except as to the .022 c.f.s. (10 g.p.m.) portion of the water right that is absolute for 1/3rd acre-foot of commercial uses for drinking and sanitary facilities inside a commercial building.
2. Highland Well No. 2: 0.1114 c.f.s. (50 g.p.m.), conditional.
3. Highland Well No. 3: 0.1114 c.f.s. (50 g.p.m.), conditional
4. Highland Augmentation Pond Storage Right: 4.0 acre-feet (“AF”), conditional, plus the right to refill when in priority provided that refills shall be limited to a cumulative 4.0 AF of refills per year.
5. Highland Augmentation Pond Exchange: Up to 7.5 AF of previously quantified historical consumptive use (“HCU”) credits in the Rich Ditch either directly or by release from storage in Pole Creek Meadows Reservoir No. 1 (sometimes referred to herein as “PCMR1”) or Highland Augmentation Pond.
6. Highland Augmentation Plan Exchange: At times when or to the extent the augmentation plan is not operating through releases from the Highland Augmentation Pond Storage Structure, then Rich Ditch HCU credits, either directly or after being released from storage in Pole Creek Meadows Reservoir No. 1, will be delivered to the Fraser River and then exchanged up the Fraser River to cover out-of-priority depletions.



FINANCIAL OVERVIEW



INVESTMENT & DEBT SUMMARY

INVESTMENT SUMMARY:

Purchase Price: \$6,750,000

Units: 3 + 2 Outbuildings

Replacement Cost per SqFT: \$300 X 14,261=\$4,278,300.00

Total SF:14,261 Sq. Ft.

T12 Cap Rate: 6.72%

5 Year IRR: 8%

DEBT SUMMARY:

Loan Value: 70%

Loan Amount: \$4,725,000

Loan Term: 60 Months

Interest Rate: 5.5%

Interest Only Period: 12

Amortization: 30 Years





CASH FLOW PROJECTIONS

REVENUE	T12	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Potential Revenue	\$1,159,563.76	\$347,869.13	\$173,934.56	\$695,738.26	\$927,651.01	\$1,147,968.12
Vacancy	20.00%	20.00%	20.00%	15.00%	15.00%	10.00%
Gross Rental Revenue	\$517,000.00					
Net Revenue	\$453,636.24					
Rental Revenue Tabernash	\$460,000.00					
Rental Revenue Central City	\$57,000.00					
Rental minus vacancy rate	\$1,126,363.00					
Future potential value 7% cap rate	\$16,090,900.00					

*These are Broker predictions

PROPERTY USE PROJECTIONS

If you added storage units, and parking spaces as shown in the photo your monthly projections could be:

Storage Units-320 X \$157/month = \$50,240
Parking Units-175 X \$105/month = \$18,375
Igadi Rent- \$35,000
Rent Projection Total= \$103,615/month

If you just added open RV Parking Spaces:
175 Spaces X \$105/month = \$18,375
Igadi Rent- #35,000
Rent Projection Total= \$53,375/month

If you added all storage units to open space:
900 units X \$157/month= \$141,300
Igadi Rent = \$35,000
Rent Projection Total = \$176,300/month





SOLD COMPS

ADDRESS	SOLD DATE	UNITS	BUILDING SQ.FT.	ACREAGE	PRICE \$	PRICE PER SQ.FT.	PRICE PER ACRE	PRICE PER UNIT
72399 US HWY 40, Tabernash, CO 80478		5	27,322	11.00	\$6,750,000.00	\$247.05	\$613,636.36	N/A
72413 US HWY 40, Tabernash, CO 80478	5/10/2021	1	7,400	7.32	\$1,360,000.00	\$183.78	\$185,792.35	\$1,360,000.00
TBD US Hwy 40, Tabernash, CO 80478	6/7/2022	Raw Land	0	37.01	\$1,650,000.00	N/A	\$44,577.73	N/A
TBD US HWY 40 (Victoria Village), Fraser, CO 80442	5/16/2022	Raw Land	0	4.41	\$3,800,000.00	N/A	\$861,678.00	N/A
25780 GCR 50, Fraser, CO 80442	3/7/2022	1	1,581	10.17	\$1,800,000.00	\$1,138.52	\$176,991.15	\$1,800,000.00
TBD GCR 5 & TBD GCR 50, Fraser, CO 80482	ACTIVE	Raw Land	0	128	\$19,500,000.00	N/A	\$151,940.16	N/A

*This property has not sold

*Comparably, statewide Colorado average office rents by class in 2021 were:

- **\$34.93 per square foot for class A office space**
- **\$25.46 per square foot for class B office space**
- **\$17.84 per square foot for class C office space**

*Office spaces was around \$35. Retail spaces went for about \$18 per square foot, and industrial rentals around \$8 per square foot.



LOCATION OVERVIEW

DEMOGRAPHICS



CENSUS SUMMARY:

Population: 15,860

Households: 6,320

Average Household Sales:

Owner Occupied Housing Units: 71.9%

Renter Occupied Housing Units:

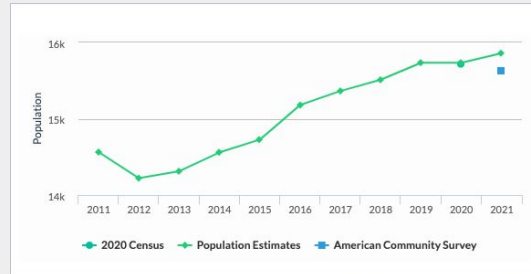
Median Age: 43.6 Years

Median Household Income: \$7,769

Average Home Price: \$665,000

Average Price per SF: \$422

Grand County Population



Sources: United States Census Bureau, 2021 American Community Survey 5-Year Estimates, U.S. Census Bureau, American Community Survey Office, Web, 8 December 2022.

United States Census Bureau, Annual Estimates of the Resident Population: April 1, 2020 to July 1, 2021, U.S. Census Bureau, Population Division, Web, May 2022, <http://www.census.gov/>.

United States Census Bureau, Annual Estimates of the Resident Population: April 1, 2010 to July 1, 2019, U.S. Census Bureau, Population Division, Web, May 2021, <http://www.census.gov/>.

United States Census Bureau, "P2 Hispanic or Latino, and Not Hispanic or Latino by Race." 2020 Census State Redistricting Data (Public Law 94-171) Summary File, U.S. Census Bureau, 2020 Census, Web, 12 August 2021, <https://www.census.gov/>.

[Check out our FAQs](#) for more details.

Grand County Demographics Summary

Population

With 15,629 people, Grand County is the 32nd most populated county in the state of Colorado out of 64 counties. But watch out, Grand County, because [Archuleta County](#) with 13,267 people and [Las Animas County](#) with 14,531 people are right behind you.

Race & Ethnicity

The largest Grand County racial/ethnic groups are White (83.8%) followed by Hispanic (9.5%) and Two or More (4.5%).

Median Income

In 2021, the median household income of Grand County households was \$69,353. Grand County households made slightly more than [Cheyenne County](#) households (\$69,063) and [Teller County](#) households (\$68,677). However, 3.0% of Grand County families live in poverty.

Median Age

The median age for Grand County residents is 43.6 years young.



GRAND COUNTY

NOTABLE RANKINGS

Headwaters of the Colorado River

#1 Best Ski Resort-Winter Park Resort
(USA Today 10 Best)

#2 Best Counties for Outdoor Activities
(Niche)

#3 Most Visited National Park in
Country-
Rocky Mountain National Park
(Seeker)

2022 Best Mountain Golf Course-
Pole Creek Golf Course
(Avid Golfer Caggy Awards)

#1 Top Cross Country Skiing
Destinations- Devil's Thumb
Ranch
(OutThere Colorado)

#5 National Downhill Biking
Terrain
Trestle Bike Park-Winter Park
Resort
(Trip Outside)



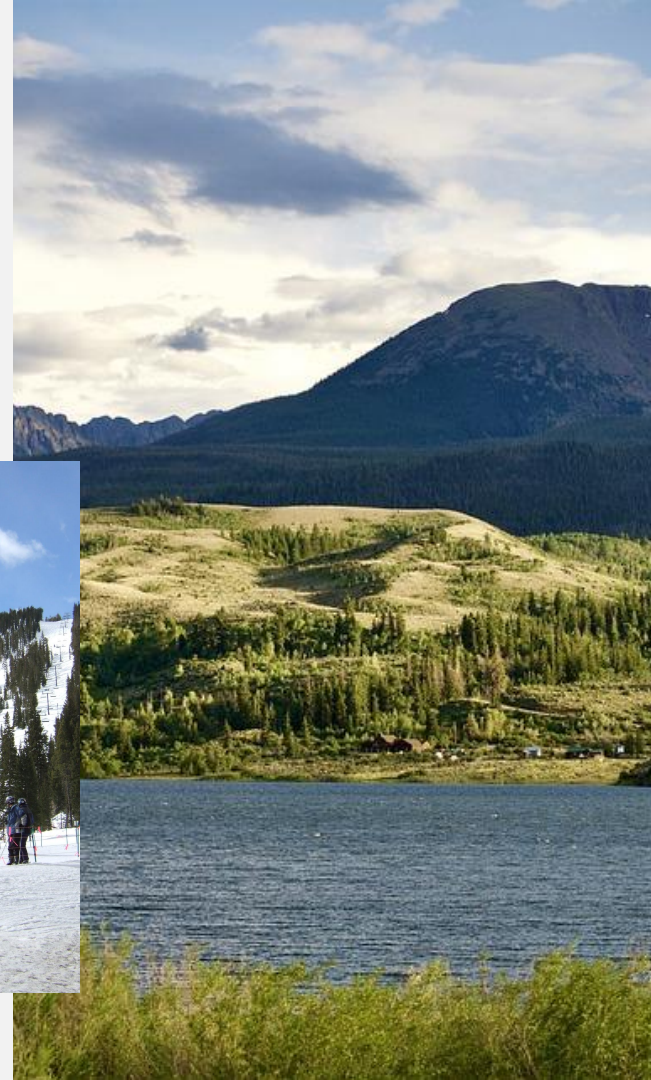


GRAND COUNTY

Established in 1874, Grand County, Colorado lies in the north-central Rocky Mountains. It is named after the Grand River, an early name for the Colorado River. Encompassing 1,868 square miles, the area consists of meadows, river valleys and mountains. The County's major geographic feature is Middle Park, a large mountain basin that includes the headwaters of the Colorado River and the deepest natural lake in Colorado, Grand Lake. Explore Grand County's unspoiled landscape and experience the wide variety of outdoor recreation opportunities all year around.

Main Attractions:

- Winter Park Resort
- Rocky Mountain National Park
- Grand Lake
- Devil's Thumb Resort
- Hot Sulphur Hot Springs
- Granby Ranch
- Snow Mountain Ranch-YMCA of the Rockies





DENVER AREA

This property is located 75 Miles from Denver.

Denver is famous for its collection of world-class museums, first-rate breweries, and historical landmarks. The city gets its 'Mile High City' nickname through its location on top of a mountain range, though this is not all it's known for.

Main Attractions:

- Visit the Denver Art Museum and the Museum of Nature & Science.
- Take a scenic drive or hike in the nearby Rocky Mountains.
- Visit the Red Rocks Park and Amphitheater for outdoor concerts and hiking.
- Take a tour of the Coors Brewery.
- Visit the Denver Botanic Gardens.
- Explore the Denver Zoo.
- Visit the Denver Mint to see how coins are made.
- Try some of the local craft beer at one of the many brewpubs.





PROXIMITY

TO SKI RESORTS

Winter Park Resort- 10.1 Miles- 16 min

Arapahoe Basin Ski Resort- 57.4 Miles- 1 hr 14 min

Keystone Resort- 67.7 Miles- 1 hr 21 min

Copper Mountain Resort- 71.7 Miles- 1 hr 23 min

Breckenridge Ski Resort- 75.3 Miles- 1 hr 35 min

Steamboat Springs- 89.1 Miles- 1 hr 43 min

Vail Resort- 90.8 Miles- 1 hr 43 min

Beaver Creek Resort- 102 Miles- 1 hr 57 min

Aspen/Snowmass- 160 Miles- 3 hr 16 min





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