

# THE SIMPLE LIFE<sup>exp</sup> COMMERCIAL

## OFFERING MEMORANDUM

78336 US-40

Winter Park, CO 80482

**Presented by.**

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# EXECUTIVE SUMMARY



# PROPERTY HIGHLIGHTS

- 2.77 Acres Zoned Destination Commercial (DC)
- Development Potential
- Centrally Located in Downtown Winter Park, CO
- Mixed Use Property Type





# PROPERTY OVERVIEW

## PROPERTY DETAILS

Asking price of Property	\$7,000,000.00
Gross Annual Rental Revenue:	\$202,101.24
Net Operating Income:	\$166,770.12
Gross Monthly Rental Revenue:	\$16,841.77
Commercial Gross Potential Revenue:	\$329,115.00
Residential Future Gross Rent Projections:	\$789,876.00
Down Payments:	\$2,450,000.00
Loan Amount:	\$4,550,000.00
Common Area Expenses not covered by Triple Net:	\$35,331.12



# PROPERTY DETAILS



78336 US-40,  
Winter Park, CO 80482

## UNIT MIX & CURRENT RENTS

Total Rented Square Feet: 21,941.00  
Total Square feet per Building: 29,708.00  
Acerage: 2.77  
Vacancy: 4 Spaces  
Parking Area & Spaces: 100+  
Zoning: Destination Commercial (DC)  
Total Commercial Units: 12.00  
Total Residential Units: 2.00

## BUILDING DETAILS:

Units: 12  
Total Building SF: 29,708.00  
Parking: 100+ Spaces  
Land: 2.77 Acres  
Zoning: Destination Commercial (DC)  
Year Built: 1975

## SYSTEMS:

Gas/Elec Meters: Individual  
Water: City  
Trash: Ranch Creek Waste,  
Trash Company, Waste Management  
Roof: Concrete  
Heating: Gas  
Cooling: N/A



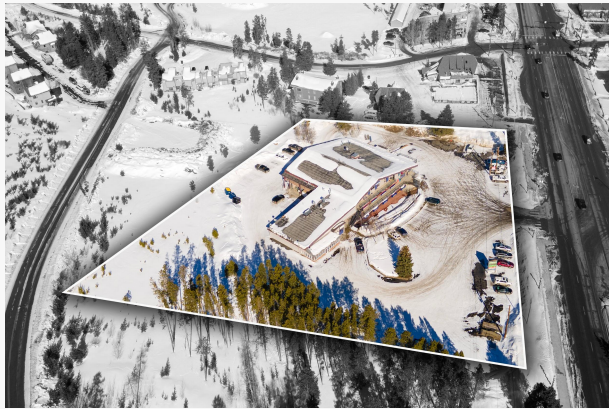
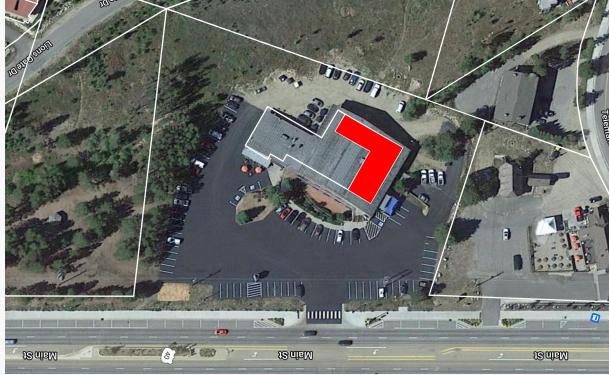
# PHOTOS







# AERIAL PHOTOS





# CITY MAPPING

## Dining:

- Fontenos
- Winter Park Pub
- Noble Buck
- Hernando's Pizza Pub
- Randi's Grill & Pub
- The Ditch on 40

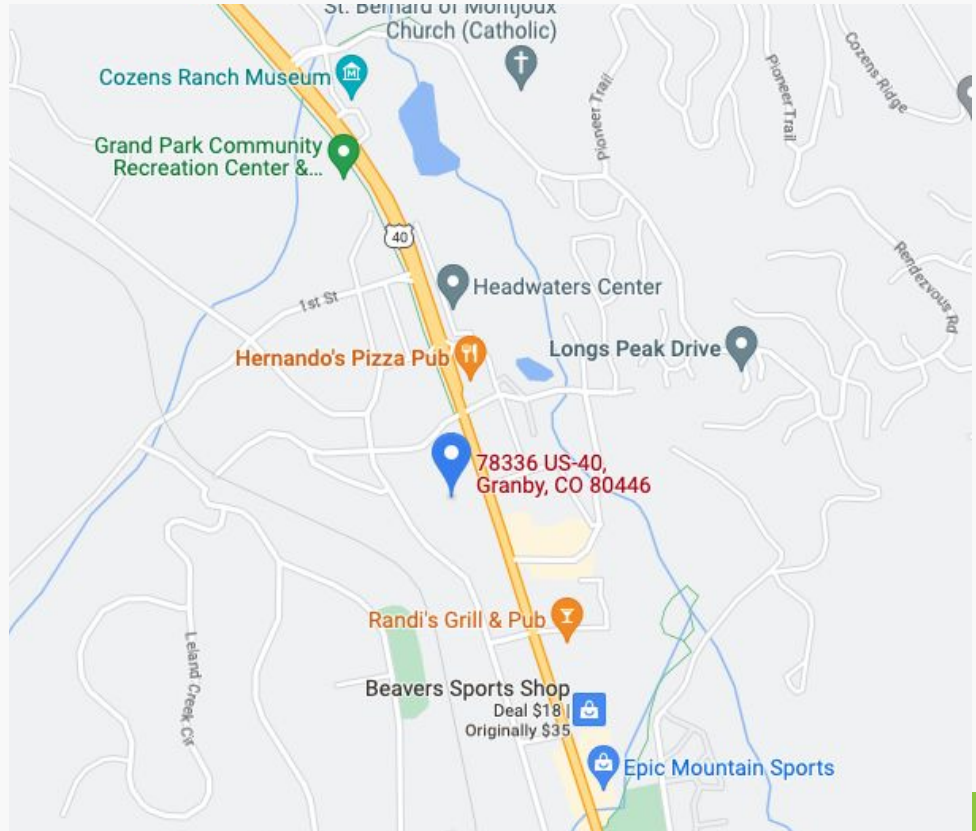
## Activities:

- Fraser Valley Sports Complex
- Winter Park Resort
- Devil's Thumb Ranch
- Pole Creek Golf Course
- Snow Mountain Ranch
- Granby Ranch
- Grand Lake-Rocky Mountain National Park
- Denver International Airport (DIA)

## Miles:

- 0.0 Miles
- 0.02 Miles
- 0.03 Miles
- 0.03 Miles
- 0.03 Miles
- 0.07 Miles

- 3.4 Miles
- 3.7 Miles
- 8.6 Miles
- 11.2 Miles
- 17.2 Miles
- 33.3 Miles
- 34.0 Miles
- 93 Miles





# FINANCIAL OVERVIEW



# INVESTMENT & DEBT SUMMARY

## INVESTMENT SUMMARY:

Purchase Price:	\$7,000,000
Units:	14
Replacement Cost per SqFT:	\$300 Sq. Ft. x 29,708=\$8,912,400 \$250 Sq. Ft. x 29,708=\$7,427,000
Total SF:	29,708
T12 Cap Rate:	Available upon request
5 Year IRR:	Available upon request

## DEBT SUMMARY:

Loan Amount:	\$4,550,000.00
Loan Term:	10 Years
Interest Rate:	8%
Interest Only Period:	1-5 Years
Amortization:	\$3,528,100.20





# CASH FLOW PROJECTIONS

REVENUE:	T12	Year 1	Year 2	Year 3	Year 4	Year 5
Commercial Future Gross Rent Projections	\$329,115.00	\$230,380.50	\$246,836.25	\$279,747.75	\$296,203.50	\$312,659.25
Residential Future Gross Rent Projections	\$789,876.00	\$671,394.60	\$710,888.40	\$750,382.20	\$789,876.00	\$789,876.00
Commercial Occupancy Rate	60%	70.00%	75.00%	85.00%	90.00%	95.00%
Residential Occupancy Rate (convert Building 1 into all residential)	60%	85.00%	90.00%	95.00%	100.00%	100.00%
Future Potential Value 7% cap rate	\$10,000,000.00					
Current Average Rent / SF	\$9.21					
Common Area Expenses Per Foot	\$5.94					

\*These are Broker predictions



# SOLD COMPS

ADDRESS	SOLD DATE	UNITS	BUILDING SQ.FT.	ACREAGE	PRICE \$	PRICE PER ACRE	PPRICE PER SQFT
78311 US HWY 40, Winter Park, CO 80482	ACTIVE	12	29,709	2.77	\$7,000,000.00	\$2,527,075.81	\$235.62
Cooper Creek Square Bldg closest to Hwy 40	19/3/2015	1	23,159	0.28	\$2,945,700.00	\$10,520,357.14	\$454.27
CORE Engineering, Used to be The Perk Coffee Shop/Sotheby's	12/1/2021	1	12,000	1.52	\$4,285,000.00	\$2,819,078.95	\$234.92
Cooper Creek Square Back Bldg	9/2/2015	2	40,475	0.28	\$3,460,400.00	\$12,358,571.43	\$305.34
Liquor & Furniture/Design Store - LAND ONLY	12/10/2021	0	8,192	0.66	\$3,075,000.00	\$4,680,365.30	Land
Fireside Market - LAND ONLY	12/10/2021	0	19,286	0.83	\$2,903,500.00	\$3,489,783.65	Land
Old Re/Max Building next to WP Post Office - LAND ONLY	1/15/2021	Bldg Scraped	20,791	0.78	\$1,150,000.00	\$1,474,358.97	Land
Hideaway Station Development - LAND ONLY	9/22/2021	0	73,692	5.19	\$2,500,000.00	\$482,067.10	Land
					Average \$/SqFT:	\$331.51	

\*This is current active property\*

\*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
Owner Occupied Housing Units:	71.9%
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)



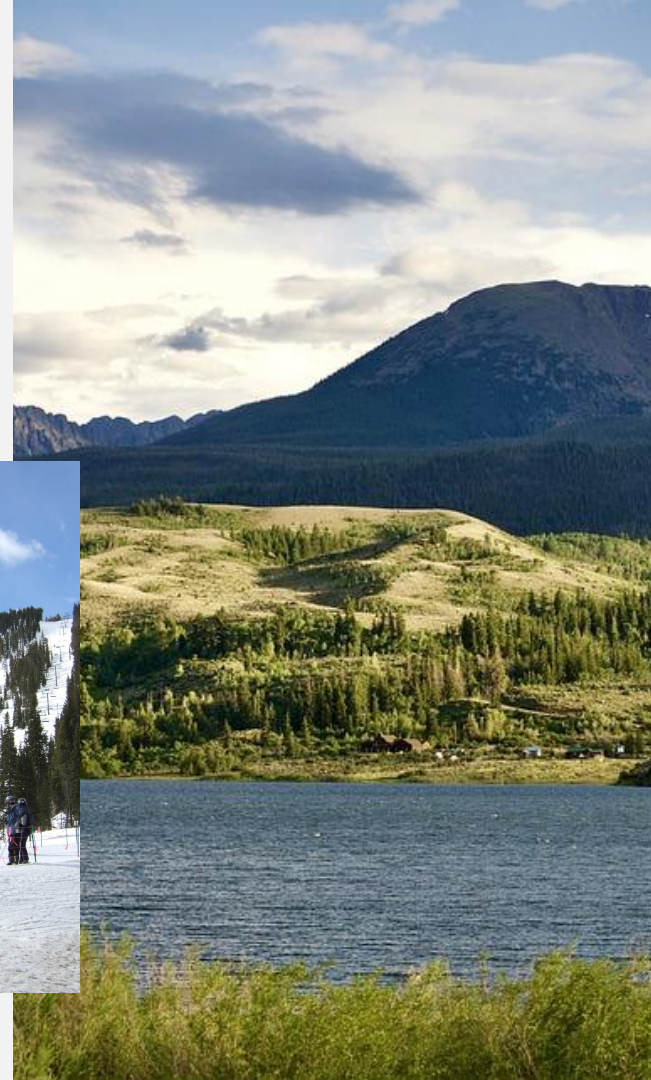


# GRAND COUNTY

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	3.8 Miles
Arapahoe Basin Ski Resort	51.1 Miles
Keystone Resort	61.4 Miles
Copper Mountain Resort	74.9 Miles
Breckenridge Ski Resort	69 Miles
Steamboat Springs	95.4 Miles
Vail Resort	84.5 Miles
Beaver Creek Resort	95.4 Miles
Aspen/Snowmass	166 Miles





# THE SIMPLE LIFE <sup>exp</sup> COMMERCIAL



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**THANK  
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