

Motel for Sale

8828 E COLFAX AVENUE, DENVER, CO 80220

PRICE REDUCED - PROFORMA CAP RATE 20.46%



Overview

Hoff & Leigh proudly presents an opportunity to purchase a 14-unit motel on busy East Colfax. Step into the character and convenience of 8828 E Colfax Avenue in Denver's East Colfax neighborhood. This opportunity has serious history as part of Colfax Main Street, and it's a prime spot with easy access to downtown, major roads, and close to local attractions. The La Rue Motel has endless potential along with many recent upgrades. There is also a billboard on premise, creating additional income. 5 units have kitchenettes, there are manager quarters for an on-site manager, and there have been heavy renovations to the entire property including a new electrical service. Call us today to schedule a private tour and see this opportunity for yourself.

*Designated for the Colorado Opportunity Zone Program

*Proforma Cap Rate - 20.46%

*2024 NOI (Minus Capital Improvements) - \$116,623.71

*Billboard Income - \$3,300 / Year






*Property Taxes - \$3,331.90 / Year

Zoning Information

Highlights

- Manager Quarters on Site
- Signage on East Colfax
- Bus Stop Within Walking Distance
- Development and Revitalization Potential
- Billboard Income
- New Electrical Service and Tankless Water Heater
- [Enterprise Zone Listing](#)

Property Details

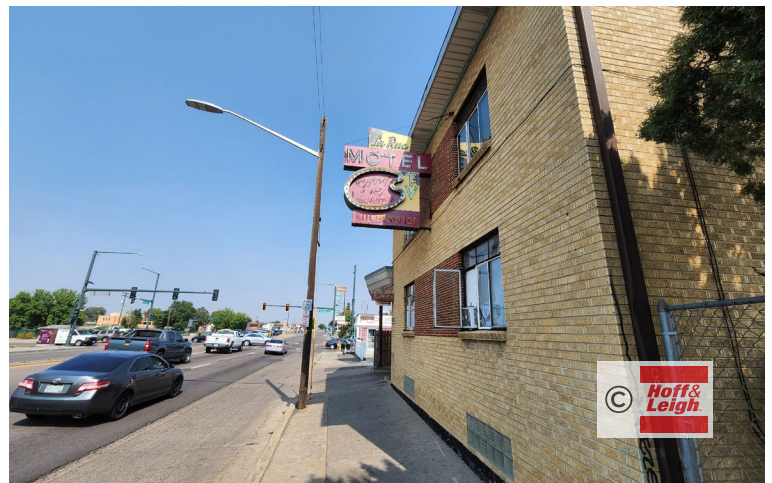
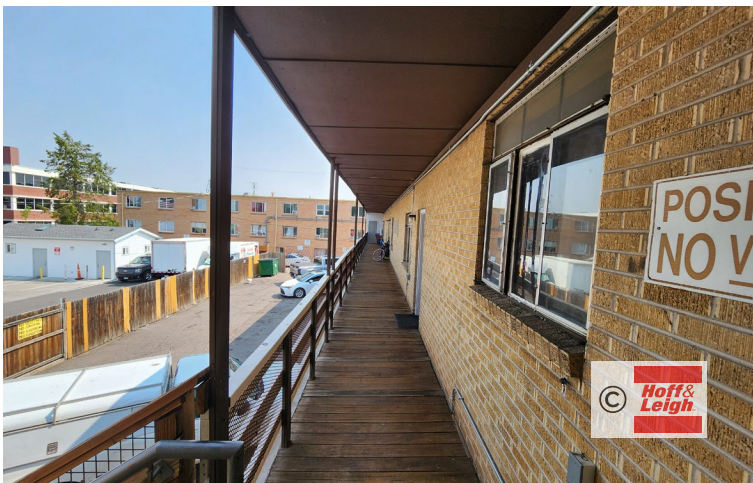
	Sales Price \$1,200,000 \$875,000		Proforma Cap Rate 20.46%
	Building Size 4,188 SF		Lot Size 0.14 Acres
	Zoning E-MS-5		

Rev: October 15, 2025



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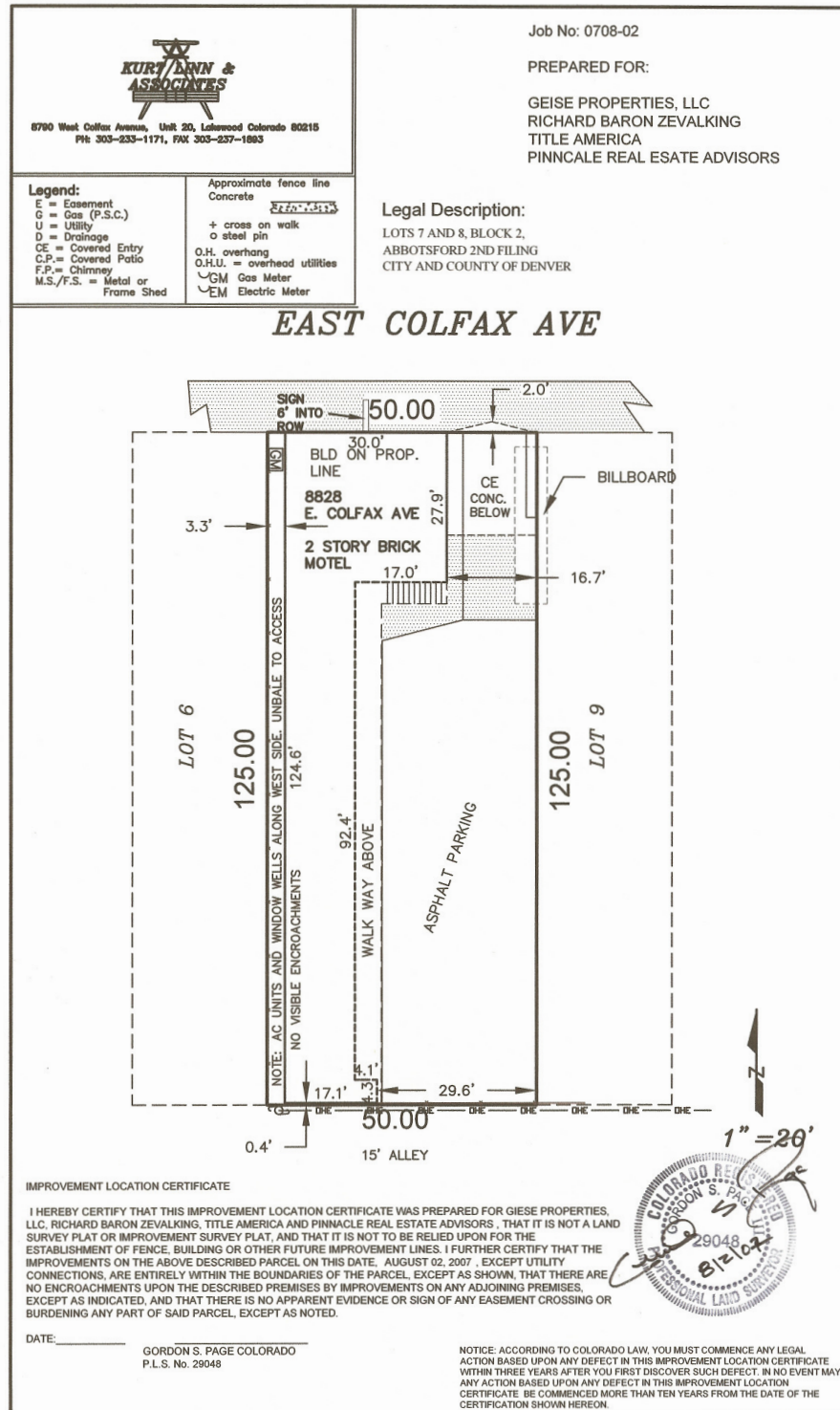
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DEMOGRAPHICS



175,444
Population



36.1
Median Age



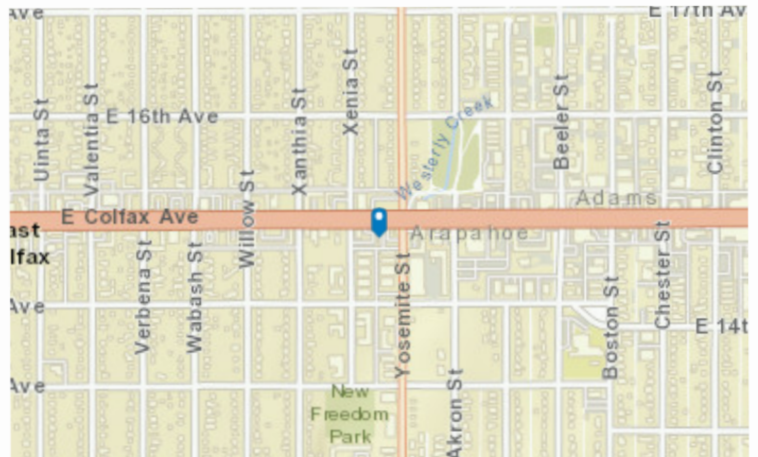
2.4
Average
Household Size



\$81,595
Median Household
Income

TRAFFIC COUNT

Cross street	VPD	Distance
Xenia St	30,200	0.0
E 13th Ave	8,462	0.0
Xenia St	9,088	0.0
E 14th Ave	8,580	0.0
Alton St	34,600	0.1



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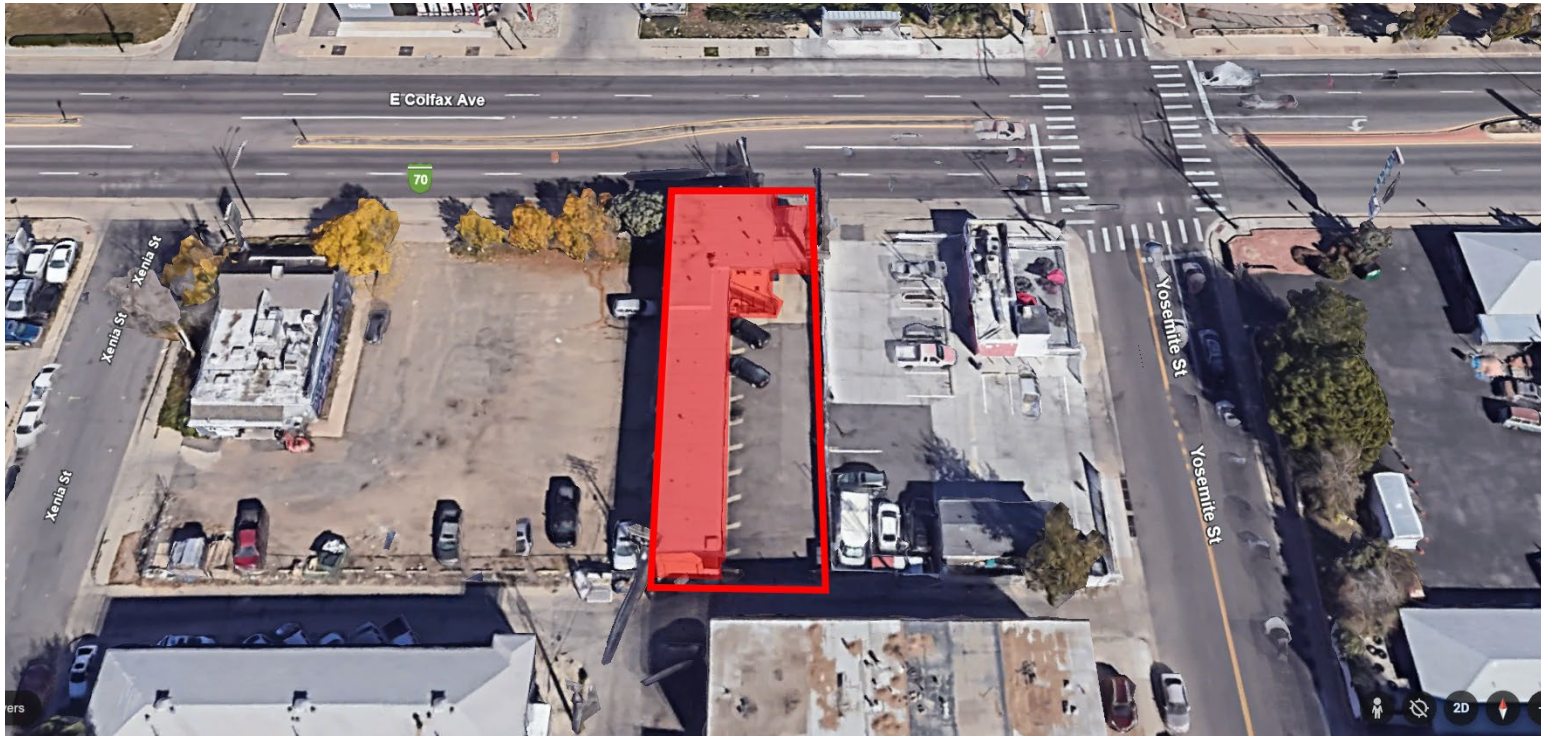
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APOD - 8828 E Colfax Ave.

Revenue	1/1/2024-6/30/2024	1/1/2024-12/31/2024	Proforma	Proforma Notes
SALES	\$99,875.23	\$191,035.41	\$293,186.25	85% occupancy, \$80/day Regular Room, \$90 Kitchenette (12 Rooms, 9/3)
Billboard	\$1,650.00	\$3,300.00	\$3,300.00	
Total Revenue:	\$101,525.23	\$194,335.41	\$296,486.25	
Cost Of Sales				
SUPPLIES	\$926.36	\$1,460.18	\$1,503.99	
SALES TAX PAID	\$893.12	\$1,356.75	\$1,397.45	
Total Cost Of Sales:	\$1,819.48	\$2,816.93	\$2,901.44	
Gross Profit:	\$99,705.75	\$191,518.48	\$293,584.81	
Expenses				
CABLE TV SERVICES	\$2,564.05	\$5,123.06	\$5,276.75	
DUES & LICENSES	\$10.00	\$10.00	\$10.00	
INSURANCE	\$5,152.35	\$13,862.54	\$14,278.42	
LEGAL & ACCOUNTING	\$6,500.00	\$9,287.08	\$9,565.69	
MERCHANT CHARGES	\$120.32	\$332.62	\$342.60	
OFFICE SUPPLIES	\$569.14	\$1,160.14	\$1,194.94	
MANAGER SALARY			\$39,125.00	*\$18.81/hr for 2,080 hours allocated to proforma
CONTRACT LABOR	\$11,100.00	\$11,100.00	\$10,000.00	
OPERATING SUPPLIES	\$828.83	\$2,014.84	\$2,075.29	
REPAIRS & MAINTENANC	\$10,717.45	\$47,853.51	\$10,000.00	*2024 Capital Improvements estimated at \$37,853
TAXES	\$3,331.90	\$3,331.90	\$3,431.86	
TRASH	\$1,178.72	\$2,985.27	\$3,074.83	
UTILITIES	\$3,748.15	\$8,511.30	\$8,766.64	
UTILITIES - WATER	\$4,095.73	\$7,176.02	\$7,391.30	
Total Expenses:	\$49,916.64	\$112,748.28	\$114,533.31	
Net Income From Operations:	\$49,789.11	\$78,770.20	\$179,051.50	
Cap Rate @ \$900,000		8.75%	19.89%	

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