

For Sale | Business & Real Estate



Hoosier Hot Springs & Inn

516 Austin Street, Truth or Consequences, NM 87901

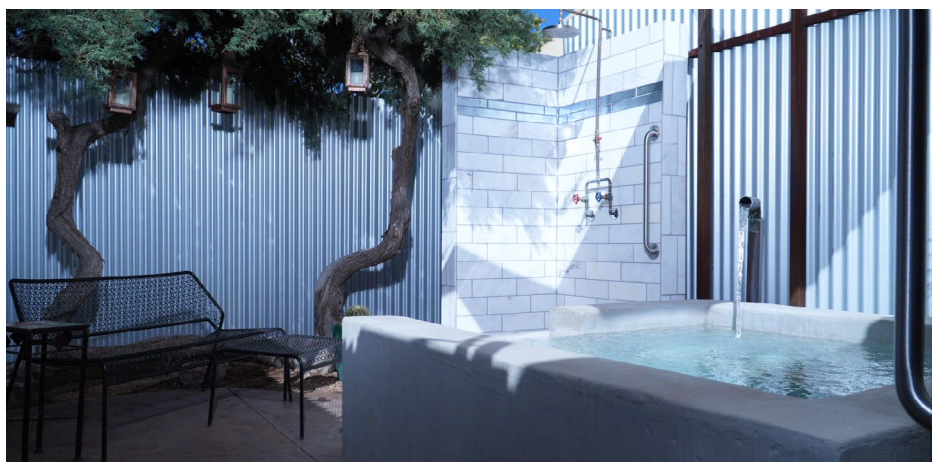


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1155 S Telshor Blvd
Las Cruces, NM 88011
(575) 521 - 1535
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View the business' website here:

<https://www.hoosierhotsprings.com/>

Sale Price	\$2,279,000.00
Cap Rate	12%
Number of Buildings	2
Total Square Footage	5,528 ± SF

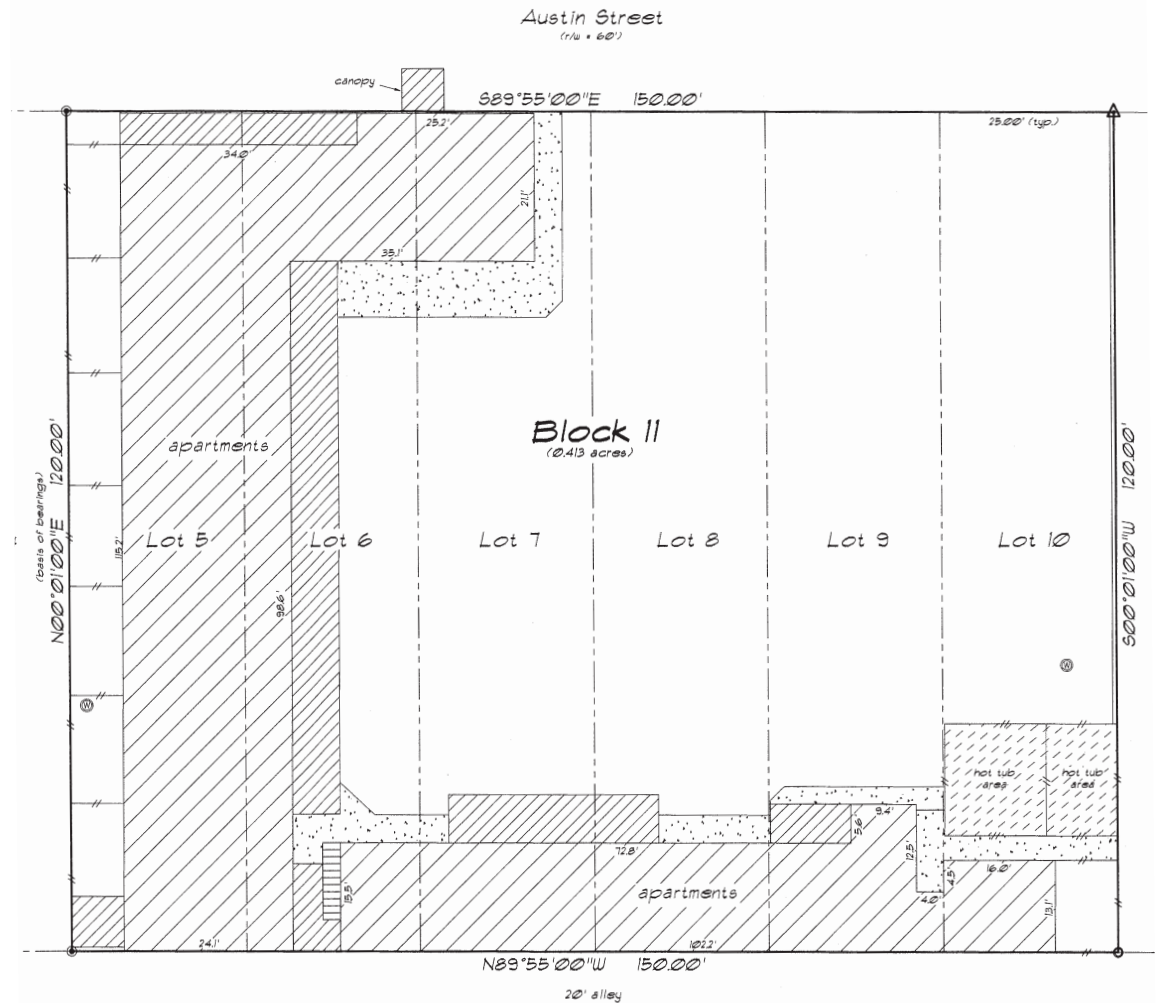
- 29 acre feet of commercial hot mineral water rights
- Two (2) wells; 1 is inactive but could be put back into service
- Four (4) private soaking areas

Hoosier Hot Springs & Inn

Hoosier Hot Springs & Inn is located in the Hot Springs Bathhouse and Commercial Historic District in Truth or Consequences - a 56 acre historic district that was listed on the National Register of Historic Places in 2005.

Hoosier Hot Springs has three lines of business:

- **Hot Springs** - renovated and reintroduced to the public in early 2024
- **Inn/Short Term Rentals** - 6 renovated units (5 suites and 1 room), opened November 2024
- **Residences/Long Term Rentals** - 6 units (3 one bedroom units and 3 studio apartments)



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Building One

Year Built 1936-38

Building Size 2,992 ± SF

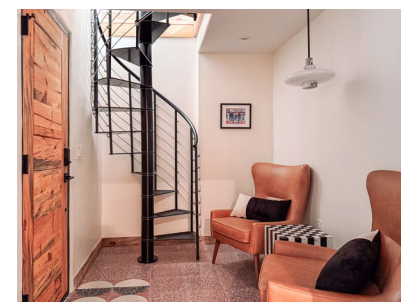
- 6 long-term rentals
 - Three (3) one-bedroom units, ranging from approx. 450-600 sq. ft
 - Three (3) studio apartments that are approx. 300 sq. ft. each
 - Six of the units have backyards that are plumbed for hot springs facilities
- 2 Inn suites
- Original 1937 bathhouse soaking area with private bathroom
- Original 1937 decommissioned spa area, which could be put in service as an additional soaking area
- Guest laundry room, coin-operated machines
- Mechanical room

Building Two

Year Built 1946-48

Building Size 1,268 ± SF

- 4 Inn units (3 suites and 1 room)
- 3 new outdoor private hot springs soaking areas
- Office with laundry facilities and staff bathroom
- 1 hot springs public bathroom





Most of the property has been completely remodeled

Improvements include:

- **New mini-splits** in all units (2023)
- **Hot Springs:** 3 renovated private outdoor soaking areas (2023 - 2024)
- **Building 1:** Office with laundry room, 1 renovated Inn suite (2024)
- **Building 2:** Office with laundry facilities, new construction 2nd floor balcony and portal, 4 fully remodeled inn units including complete replacement of plumbing & electrical systems, new windows and doors, upgraded insulation and soundproofing, building exterior painted (2024)
- **Exterior/landscaping:** Branded front wall and concrete pathways, outdoor office reception area, landscaping and parking lot



INCOME	TOTALS
Hot Springs Total	\$ 93,700
Apartments (LTR) Total	\$ 48,775
Room & Suites (STR)	\$ 339,907
Laundry Total	\$ 960
Gross scheduled income (GSI)	\$ 528,054
Less apartment vacancy at 3% GSI	\$ 1,463
OPERATING EXPENSES	
Insurance & Taxes	
Property Tax	\$ 6,752
Property/Liability	\$ 20,427
Workers Compensation	\$ 550
Total Insurance & Taxes	\$ 27,729
Repairs & Maintenance	
Repairs & Maintenance at 3% GSI	\$ 14,500
Consumables	\$ 9,055
Total Repairs & Maintenance	\$ 23,555

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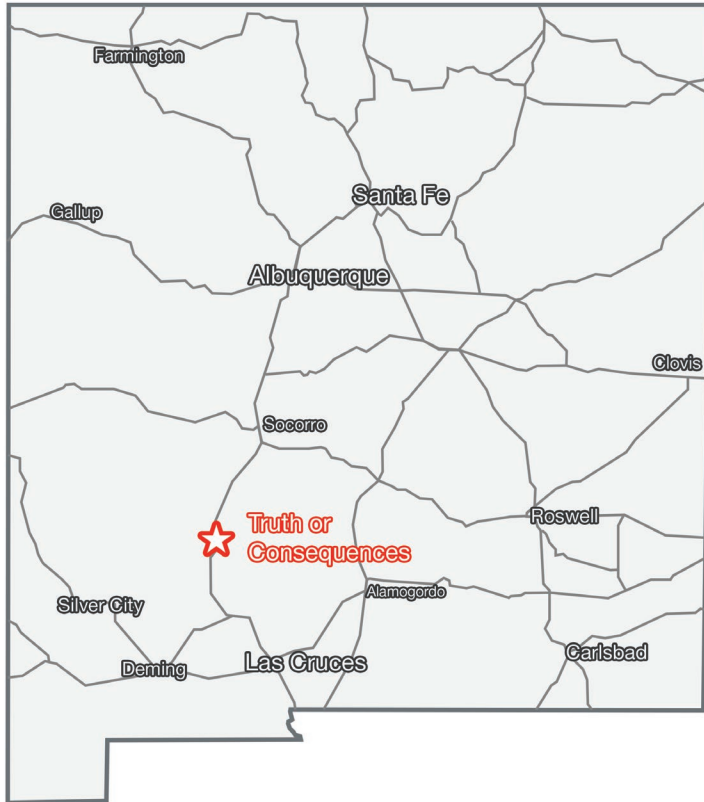
Total Admin & Other	\$ 13,709
Total Utilities	\$ 13,556
Total Labor	\$ 129,842
TOTAL OPERATING EXPENSES	\$ 208,400
NET OPERATING INCOME	\$ 273,479

Contact Broker for YTD Actuals and Pro Forma



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Truth or Consequences, NM

Truth or Consequences, often referred to as “T or C”, is a charming resort town located in the heart of Sierra County, approximately 150 miles south of Albuquerque and 75 miles north of Las Cruces. The city is a popular wellness tourism destination, known for its natural hot springs and tranquil desert setting.

Hot Springs and Wellness Retreats: Truth or Consequences offers a variety of historic and modern bathhouses and spas, where visitors can soak in mineral-rich waters for relaxation and therapeutic benefits.

Elephant Butte Lake State Park: Located just minutes away, Elephant Butte Lake is New Mexico’s largest reservoir, providing opportunities for boating, fishing, swimming, camping, and enjoying scenic waterfront views.

Historic Downtown and Arts Scene: The charming downtown area features unique shops, art galleries, and local eateries. It also hosts various community events and festivals, celebrating the town’s quirky history and artistic spirit.