



1800 COLORADO BOULEVARD

OFFERING MEMORANDUM
RETAIL / RESIDENTIAL MIXED-USE PROPERTY

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1800 COLORADO BOULEVARD

IDAHO SPRINGS, CO 80452



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Sale Price:

\$4,050,000

\$3,900,000



Building Size:

12,400 SF



Lot Size:

0.89 Acres



Zoning:

NEC

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OFFERING OVERVIEW



1800 COLORADO BOULEVARD

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OFFERING PRICE

~~\$4,050,000~~
\$3,900,000

PRO FORMA CAP RATE

7.36%

CAP RATE

6.67%

VITAL DATA

Location:	Idaho Springs, CO
Purchase Price:	\$4,050,000 ; \$3,900,000
Occupancy:	94.7%
Lot Size	0.89 Acres
Year Built	Retail - 2003, Residential - 2023

UNITS MIX

19 Total Units
9 Office/Retail Units (Units 6&7 Combined)
10 Residential Units
4 - Studio
4 - 1 Bed
2 - 2 Bed

EXECUTIVE SUMMARY

1800 COLORADO BOULEVARD

IDAHO SPRINGS, CO 80452

Hoff & Leigh is pleased to present The Gold Rush Center for sale, a premier income-generating mixed-use property in the heart of Idaho Springs. Ideally located just one block from the bustling Miner Street, a year-round tourist destination, this high-demand commercial and residential asset offers an exceptional opportunity for investors.

This two-story property features nine office/retail units catering to a variety of businesses and ten residential condo units providing steady rental income. With Idaho Springs' increasing popularity as a tourism and recreation hub, the property benefits from consistent foot traffic, strong tenant demand, and long-term value appreciation. Given the lack of affordable housing options, the residential units offer a steady and consistent income.

The Gold Rush Center currently generates a Net Operating Income (NOI) of \$260,121.54, with a Proforma NOI of \$287,157.54. This translates to a current capitalization rate (Cap Rate) of 6.67%, with a Proforma Cap Rate of 7.36%, presenting a compelling value-add opportunity.

Contact Hoff & Leigh today for more details on this exceptional investment opportunity!



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INVESTMENT OVERVIEW:

PRIME COMMERCIAL REAL ESTATE OPPORTUNITY IN IDAHO SPRINGS, CO

Idaho Springs is experiencing a surge of revitalization and development, making it an attractive destination for commercial real estate investment. With a blend of historic charm, outdoor recreation, and significant new projects, the city is poised for long-term growth and increased property values.

Key Developments Driving Investment Value

- **Argo Mill & Tunnel Redevelopment** – A multi-phase restoration project transforming this historic landmark into a major tourism hub. Plans include a 1.2-mile gondola leading to a mountaintop plaza featuring dining, entertainment, and access to a world-class mountain bike park.
- **Virginia Canyon Mountain Park** – A 25+ mile mountain biking and hiking trail system under development, drawing outdoor enthusiasts and increasing visitor traffic. The first six miles are already open, with ongoing trail expansion.
- **Echo Mountain & Loveland Ski Area Upgrades** – These nearby resorts continue to attract winter tourism, supporting year-round demand for lodging, retail, and dining.
- **Downtown Revitalization & Streetscape Improvements** – Recent investments in infrastructure, walkability, and historic preservation have enhanced Idaho Springs' appeal as a destination for shopping, dining, and local businesses.
- **Interstate 70 Expansion & Floyd Hill Project** – Major improvements to I-70 will enhance access to Idaho Springs, reducing congestion and improving travel times for both locals and visitors.

Why Invest Now?

- **Tourism Growth:** Increasing visitor numbers fueled by outdoor recreation, historic attractions, and improved accessibility.
- **Limited Commercial Supply:** A small mountain-town market with growing demand for retail, hospitality, and mixed-use developments.
- **Strong Economic Fundamentals:** A business-friendly environment with continued investment from both private and public sectors.

Seize the opportunity to invest in one of Colorado's most promising up-and-coming mountain towns. Idaho Springs is on the rise—position yourself at the forefront of its growth!

LOCATION OVERVIEW

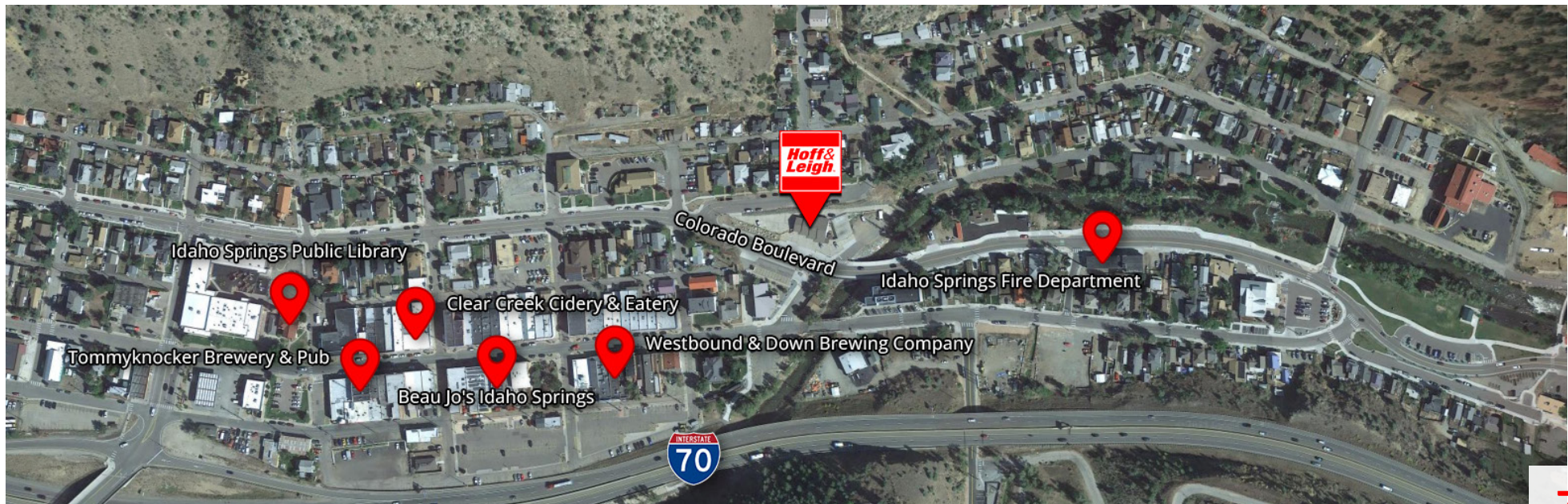
1800 COLORADO BOULEVARD

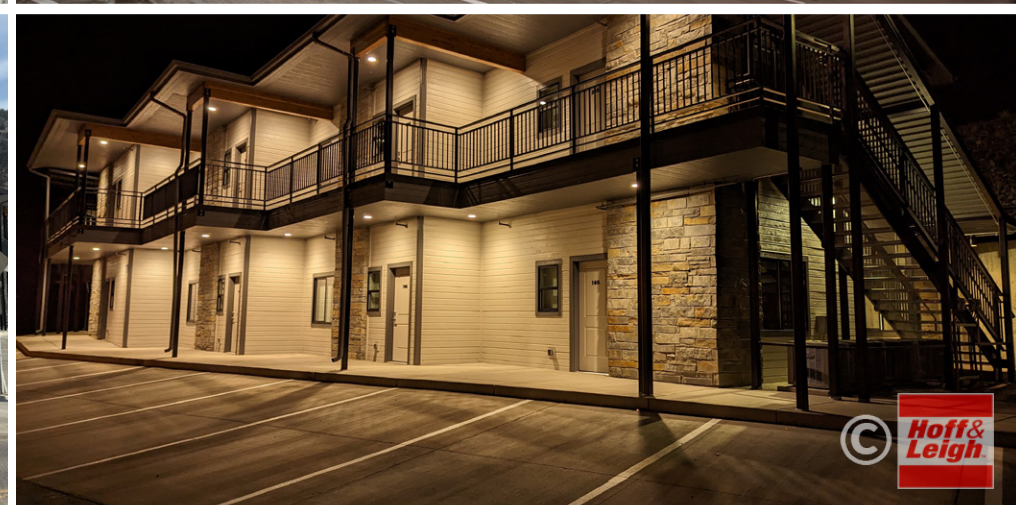
IDAHO SPRINGS, CO 80452

Situated at the base of the historic Argo Mill and Tunnel, this premier location will serve as the gateway to an exciting new destination. A scenic 1.2-mile gondola will transport visitors to a stunning mountaintop plaza featuring dining, drinks, a small amphitheater for concerts and events, and access to a world-class mountain bike park.

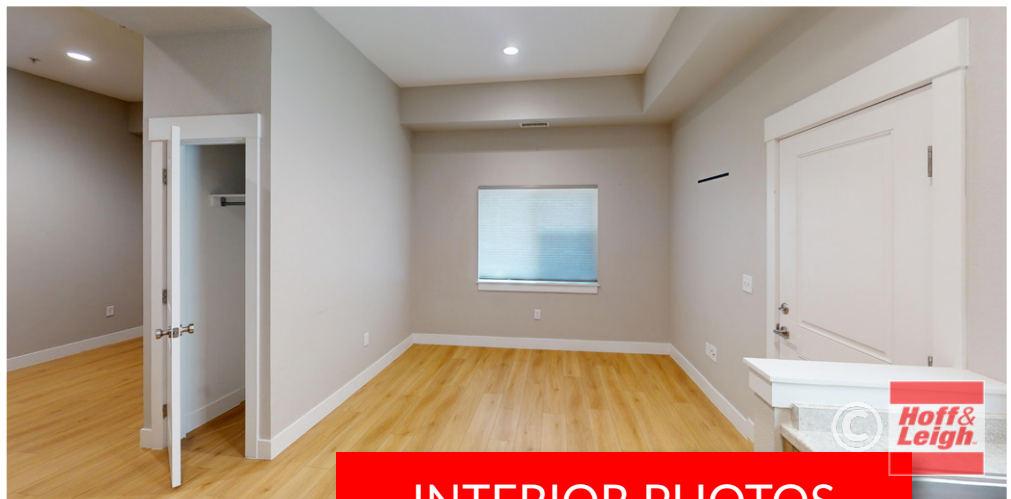
Spanning over 25 miles within the Idaho Springs-owned Virginia Canyon Mountain Park, the expansive trail system is already taking shape. With six miles of new trails expected to open by the end of summer, outdoor enthusiasts will have direct access to hiking and biking trails right from the Argo. This rapidly developing area promises to be a hub of activity, attracting both locals and tourists alike.

Don't miss this unique opportunity to be part of Idaho Springs' next big adventure!





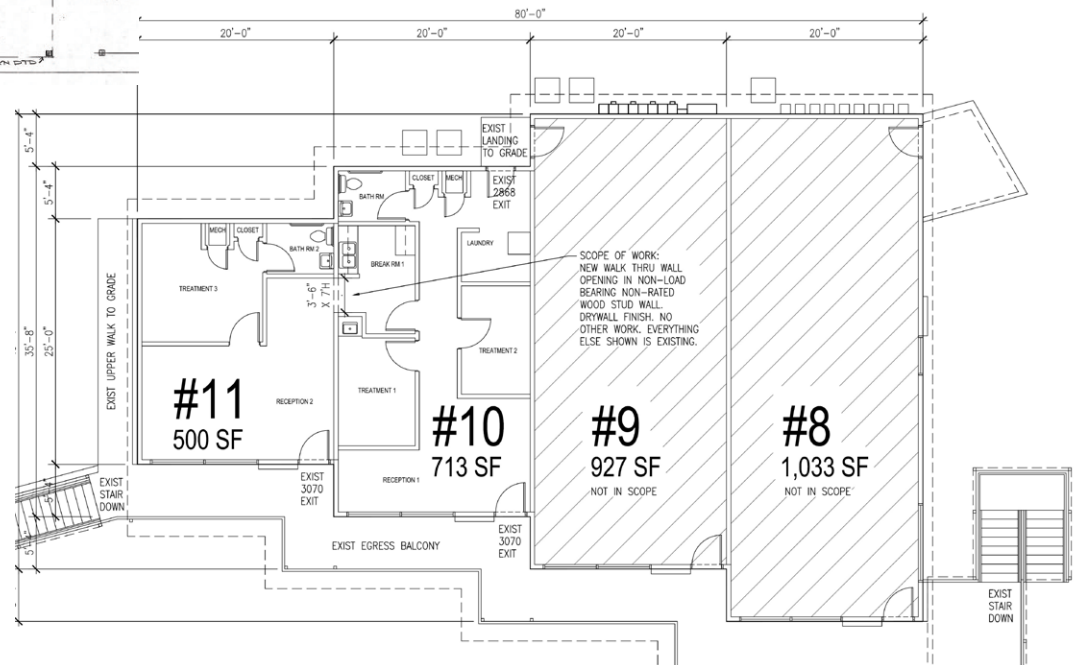
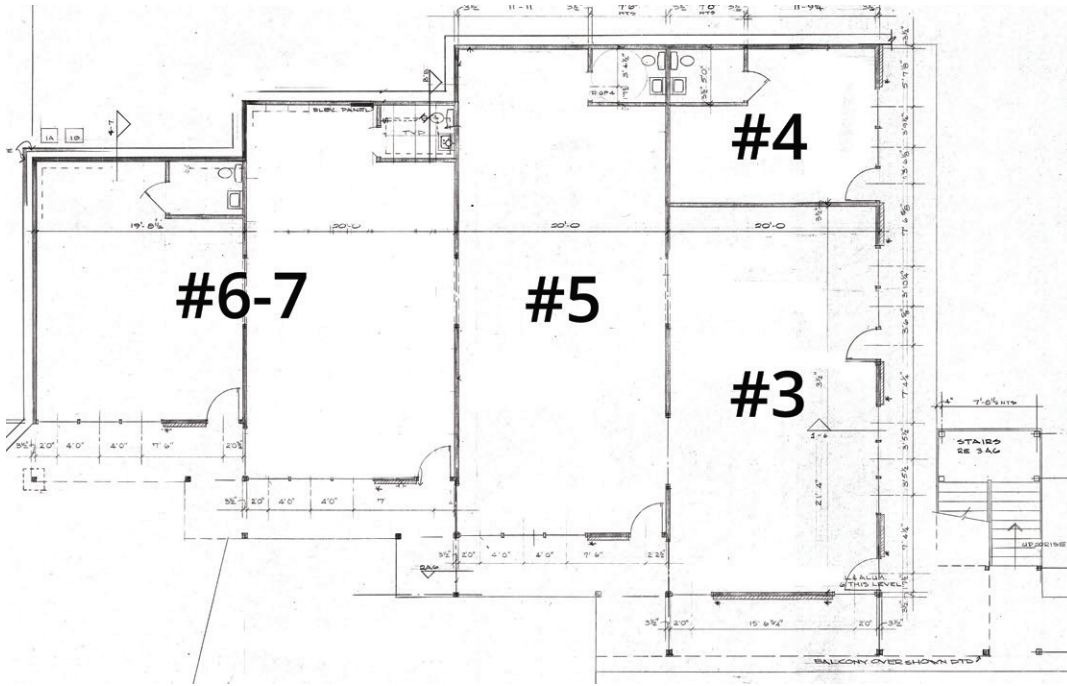




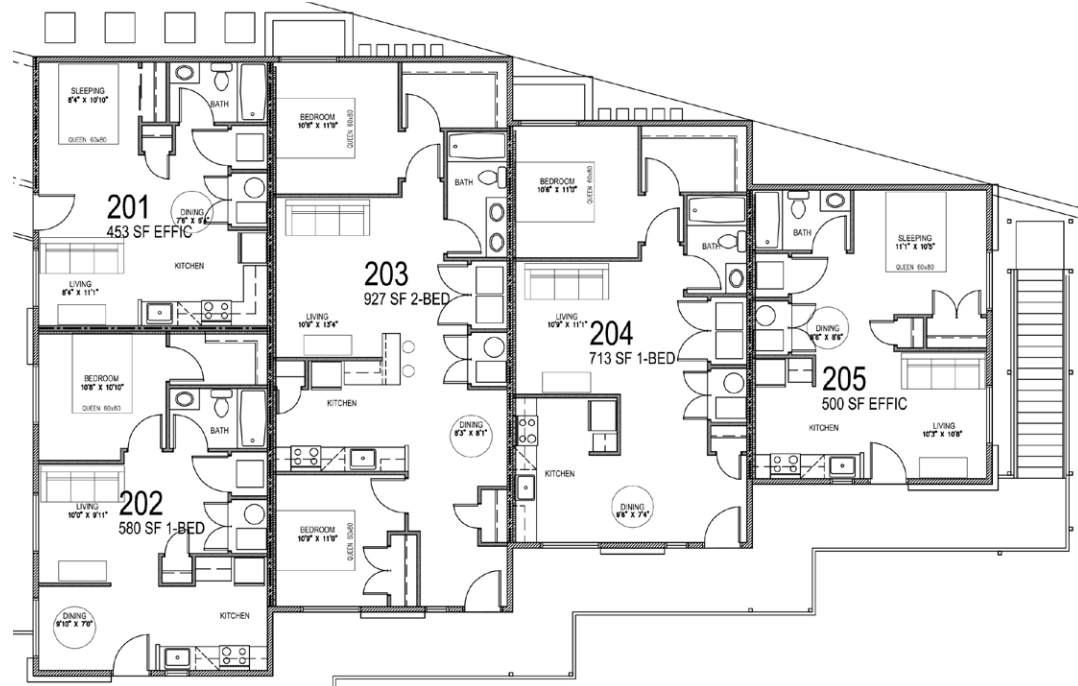
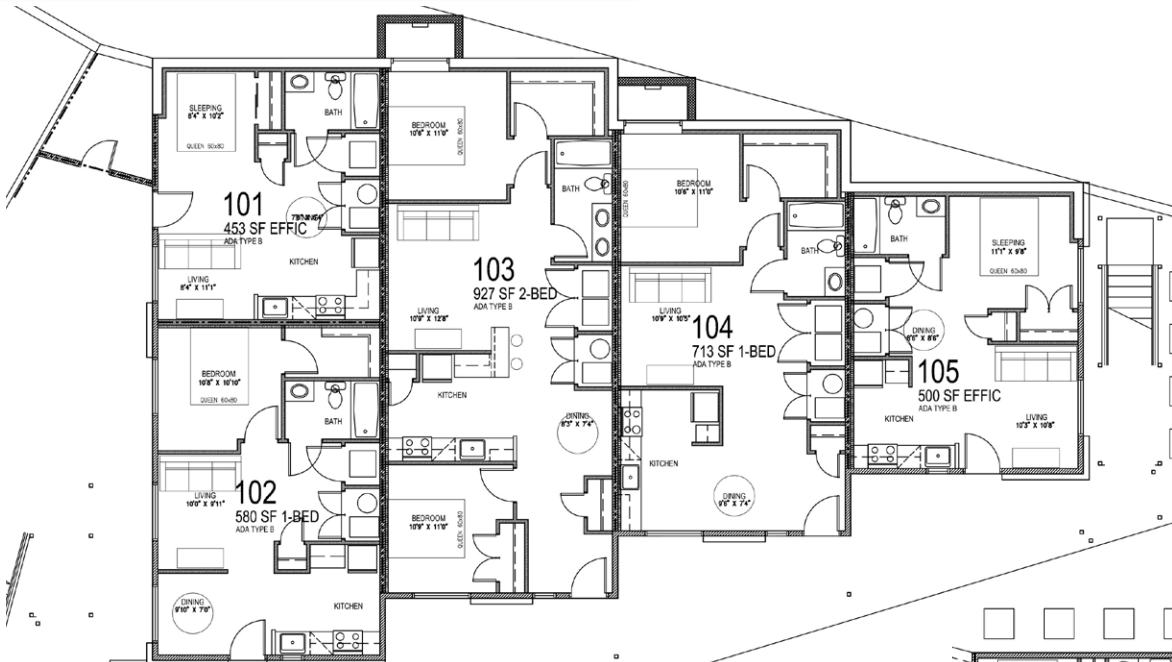
Apartment Virtual Tour

INTERIOR PHOTOS

RETAIL FLOORPLANS



APARTMENT FLOORPLANS



PARCEL MAP



OPERATING SUMMARY

Suite	Tenant Business Name	Notes	Appx.	Current Monthly	Proforma Monthly	Proforma Rate	Lease	Security	Prorated
	<u>Commercial Units</u>		<u>SQ FT</u>	<u>Rent (Gross)</u>	<u>Rent (Gross)</u>	<u>Per Square Foot</u>	<u>Expiration Date</u>	<u>Deposit</u>	<u>Share</u>
3	Goldmine		516	\$ 850.00	\$ 1,000.00	\$ 23.26	M2M	\$ 1,000.00	4.15%
4	Occupied		500	\$ 900.00	\$ 1,000.00	\$ 24.00	05/31/26	\$ 900.00	4.02%
5	Clear Creek Critters		713	\$ 1,500.00	\$ 1,500.00	\$ 25.25	01/31/28	\$ 1,500.00	5.73%
6 & 7	H&R Block		1,200	\$ 2,100.00	\$ 2,100.00	\$ 21.00	05/01/25	\$ 1,500.00	9.64%
8	Dr. Sparrow		1,033	\$ 1,543.00	\$ 1,543.00	\$ 17.92	06/01/27	\$ 1,500.00	8.30%
9	Massage clinic		927	\$ 1,547.00	\$ 1,600.00	\$ 20.71	07/01/29	\$ 1,500.00	7.45%
10	Vacant		713	\$	\$ 1,300.00	\$ 21.88			5.73%
11	Barber		500	\$ 600.00	\$ 1,000.00	\$ 24.00	M2M	\$ 1,000.00	
	<u>Residential Units</u>								
101	Occupied		453	\$ 1,400.00	\$ 1,400.00	\$ 37.09	07/01/25	\$ 1,000.00	3.64%
102	Occupied		580	\$ 1,750.00	\$ 2,000.00	\$ 41.38	03/01/25	\$ 1,000.00	4.66%
103	Occupied		927	\$ 2,200.00	\$ 2,200.00	\$ 28.48	03/25/25	\$ 1,000.00	7.45%
104	Occupied		713	\$ 2,000.00	\$ 2,000.00	\$ 33.66	04/01/25	\$ 1,000.00	5.73%
105	Occupied		500	\$ 1,800.00	\$ 1,800.00	\$ 43.20	05/01/26	\$ 1,000.00	4.02%
201	Occupied		453	\$ 1,400.00	\$ 1,400.00	\$ 37.09	06/25/25	\$ 1,000.00	3.64%
202	Occupied		580	\$ 2,000.00	\$ 2,000.00	\$ 41.38	06/01/25	\$ 1,000.00	4.66%
203	Occupied		927	\$ 2,200.00	\$ 2,200.00	\$ 28.48	02/01/16	\$ 1,000.00	7.45%
204	Occupied		713	\$ 2,000.00	\$ 2,000.00	\$ 33.66	12/01/25	\$ 1,000.00	5.73%
205	Occupied		500	\$ 1,800.00	\$ 1,800.00	\$ 43.20	12/01/25	\$ 1,000.00	4.02%
			12,448	\$ 27,590.00	\$ 29,843.00	\$ 30.31		\$ 18,900.00	
Actual Gross Income		\$ 331,080.00							
Actual Annual Expenses		\$ 70,958.46							
Annual Net Income (Current)		\$ 260,121.54							
Current Value at 7% cap		\$ 3,716,022.00							
Cap Rate at \$3,900,000		6.67%							
<u>Annual Expenses</u>									
Real Property Taxes		\$ 35,858.46	\$2.88						
Property Insurance (P&L)		\$ 10,000.00	\$0.80						
Water & Sewer		\$ 15,000.00	\$1.21						
Maintenance		\$ 5,000.00	\$0.40						
Trash		\$ 4,500.00	\$0.36						
Internet		\$ 600.00	\$0.05						
Annual Gross Expenses		\$ 70,958.46	\$5.70						
Annual Gross Income (Proforma)		\$ 358,116.00							
Annual Net Income (Proforma)		\$ 287,157.54							
Price at 7% Cap (Proforma)		\$ 4,102,250.57							
Cap Rate at \$3,900,000 (Proforma)		7.36%							

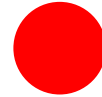
DEMOGRAPHIC HIGHLIGHTS

1800 Colorado Blvd, Idaho Springs, Colorado, 80452

DEMOGRAPHICS



1,716
Population



50.4
Median Age



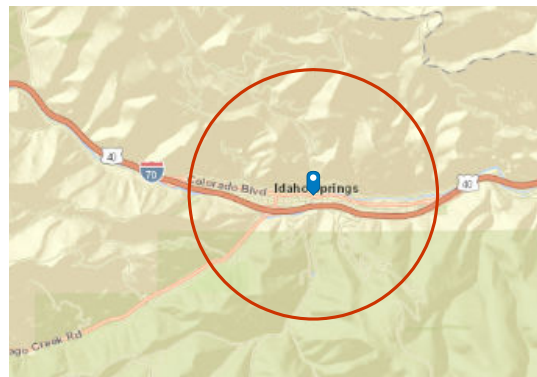
2.1
Average
Household Size



\$55,636
Median Household
Income

TRAFFIC COUNT

Cross street	Traffic 1	Distance
Soda Creek Rd	36,000	0.1
Soda Creek Rd	38,670	0.1
15th Ave	52,784	0.2
Pine Slope Rd	1,200	0.2
13th Ave	3,600	0.3



POPULATION DETAILS

	1 mile	3 miles	5
Population Summary			
2000 Total Population	1,908	2,327	4,04
2010 Total Population	1,623	2,088	3,99
2022 Total Population	1,720	2,219	4,31
2022 Group Quarters	30	30	3
2027 Total Population	1,712	2,209	4,29
2019-2024 Annual Rate	-0.09%	-0.09%	-0.09
2022 Total Daytime Population	1,979	2,284	7,04
Workers	1,270	1,416	5,56
Residents	709	868	1,48
Housing Unit Summary			
2022 Housing Units	896	1,221	2,57
Owner Occupied Housing Units	50.0%	53.3%	53.4
Renter Occupied Housing Units	42.1%	35.1%	28.4
Vacant Housing Units	7.9%	11.6%	18.2
2027 Housing Units	901	1,228	2,59
Owner Occupied Housing Units	52.5%	55.5%	55.3
Renter Occupied Housing Units	40.0%	33.1%	26.8
Vacant Housing Units	7.5%	11.2%	17.8
2022 Households by Income			
Household Income Base	825	1,079	2,10
<\$15,000	5.3%	4.7%	5.3
\$15,000 - \$24,999	10.1%	8.3%	6.6
\$25,000 - \$34,999	4.5%	4.7%	5.3
\$35,000 - \$49,999	10.8%	10.3%	10.0
\$50,000 - \$74,999	18.7%	21.2%	24.5
\$75,000 - \$99,999	13.2%	13.1%	12.7
\$100,000 - \$149,999	13.9%	14.9%	16.3
\$150,000 - \$199,999	7.9%	8.0%	7.1
\$200,000+	15.5%	14.7%	12.3
Average Household Income	\$115,706	\$116,018	\$109,84
2022 Population by Age			
Total	1,721	2,219	4,31
0 - 4	4.2%	4.0%	3.6
5 - 9	4.3%	4.1%	3.7
10 - 14	3.5%	3.5%	3.3
15 - 24	9.2%	9.2%	9.8
25 - 34	13.0%	12.1%	11.5
35 - 44	15.3%	15.1%	14.4
45 - 54	13.0%	13.5%	14.3
55 - 64	14.4%	15.0%	16.0
65 - 74	14.7%	15.5%	15.9
75 - 84	7.1%	7.0%	6.4
85 +	1.2%	1.1%	1.1
18 +	85.5%	86.1%	87.2

POPULATION DETAILS

	1 mile	3 miles	5
2022 Population 25+ by Educational Attainment			
Total	1,354	1,761	3,43
Less than 9th Grade	0.1%	0.3%	0.8
9th - 12th Grade, No Diploma	2.4%	2.0%	2.4
High School Graduate	17.4%	17.3%	18.1
GED/Alternative Credential	2.5%	2.4%	2.7
Some College, No Degree	14.2%	14.1%	18.5
Associate Degree	9.2%	9.7%	8.0
Bachelor's Degree	37.7%	33.7%	26.9
Graduate/Professional Degree	16.5%	20.4%	22.6
2022 Consumer Spending			
Apparel & Services: Total \$	\$1,994,990	\$2,598,998	\$4,877,54
Average Spent	\$2,418.17	\$2,408.71	\$2,314.9
Spending Potential Index	102	101	9
Education: Total \$	\$1,550,002	\$2,022,270	\$3,684,11
Average Spent	\$1,878.79	\$1,874.21	\$1,748.5
Spending Potential Index	109	108	10
Entertainment/Recreation: Total \$	\$3,482,869	\$4,557,598	\$8,425,33
Average Spent	\$4,221.66	\$4,223.91	\$3,998.7
Spending Potential Index	103	103	9
Food at Home: Total \$	\$6,020,427	\$7,872,721	\$14,797,68
Average Spent	\$7,297.49	\$7,296.31	\$7,023.1
Spending Potential Index	100	100	9
Food Away from Home: Total \$	\$3,283,504	\$4,295,021	\$8,054,12
Average Spent	\$3,980.00	\$3,980.56	\$3,822.5
Spending Potential Index	102	102	9
Health Care: Total \$	\$6,454,806	\$8,437,425	\$15,630,34
Average Spent	\$7,824.01	\$7,819.67	\$7,418.2
Spending Potential Index	102	102	9
HH Furnishings & Equipment: Total \$	\$2,683,497	\$3,510,345	\$6,516,09
Average Spent	\$3,252.72	\$3,253.33	\$3,092.5
Spending Potential Index	103	103	9
Personal Care Products & Services: Total \$	\$834,161	\$1,095,721	\$2,057,39
Average Spent	\$1,011.10	\$1,015.50	\$976.4
Spending Potential Index	102	102	9
Shelter: Total \$	\$22,101,054	\$29,049,006	\$54,186,19
Average Spent	\$26,789.16	\$26,922.16	\$25,717.2
Spending Potential Index	100	101	9
Support Payments/Cash Contributions/Gifts in Kind: Total \$	\$2,983,883	\$3,925,615	\$7,227,80
Average Spent	\$3,616.83	\$3,638.20	\$3,430.3
Spending Potential Index	103	104	9
Travel: Total \$	\$2,578,749	\$3,383,464	\$6,218,19
Average Spent	\$3,125.76	\$3,135.74	\$2,951.2
Spending Potential Index	103	103	9
Vehicle Maintenance & Repairs: Total \$	\$1,237,192	\$1,619,259	\$3,049,76
Average Spent	\$1,499.63	\$1,500.70	\$1,447.4
Spending Potential Index	101	101	

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Our Network is Your Edge.



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