

3652 ½ G 7/10 Road

Potential or Realized Income Sources

Rental units:

Unit 1 (all east side of garage) - \$44,287

VRBO Income 2024: \$12,180

Air BnB Income 2024: \$32,107

Unit 2 (all west of garage) has been owner occupied full time. It is beginning to be leased starting 4/2025.

Opportunity exists for Unit 1 to be divided into two separate units – one with a kitchen and one with two bedrooms, a bathroom and coffee maker.

Opportunity exists for Unit 2 to be divided into two separate units – one with three bedrooms, 2.5 bathrooms and kitchen and the other to be the primary suite with bathroom only.

Horse Boarding: \$200 per horse per month, up to 4 horses

Orchard Lease: \$7,500 (for 2025, 2026 lease rate of \$1500/acre)

Orchard Lease (2027+): \$12,500 (lease rate of \$2500/acre)

** Tenant pays all electric bills for this meter**

Income analysis:

Conservative Income estimates:

Residential short term rental income: \$88,574

*Conservative estimate for all units rented to double Unit 1 income from 2024

Horse Boarding (2 horses full year): \$4,800

Orchard Lease: \$7,500

Total (conservative) estimate: \$100,874

Gross (Conservative) Cap Rate: 3.8%

Aggressive Income Estimate:

Residential Income Estimate: \$110,720

Horse Boarding: \$9,600

Orchard Lease (post 2026): \$12,500

Total (aggressive) estimate: \$132,820

Gross (Aggressive) Cap Rate: 5.1%

Costs

Xcel Energy – Natural gas (\$0) – Electricity \$6,200/year

Irrigation water (Mesa County) \$0

Ute Water - \$740/year

Net Cap Rate: 4.8%