

1.17 Acres on Highway 50 – High Traffic, High Potential

FOR SALE | Capitalize on year-round tourism—minutes from Monarch Mountain, the Arkansas River, and legendary 14ers

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EXCLUSIVE LISTING BROKER



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CONFIDENTIALITY

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EXECUTIVE SUMMARY



LOT SIZE
1.17 AC



SALE PRICE
\$995,000 | 7% CAP RATE



2025
NET OPERATING INCOME
\$70,000

THE OPPORTUNITY

Sherpa Commercial Real Estate is pleased to present 139 W Hwy 50 Salida, CO 81201, a premier redevelopment opportunity situated in the heart of Salida's primary commercial artery. This property offers a rare combination of immediate cash flow and high-density development potential. As Salida continues to evolve from a hidden mountain gem into a premier year-round destination, the demand for diversified housing and modernized commercial space has reached an all-time high. This site is perfectly positioned to capture that momentum.

REDEVELOPMENT & WORKFORCE HOUSING POTENTIAL

The City of Salida is actively encouraging the transformation of the Hwy 50 corridor through initiatives like the **"Future 50" (Rainbow Boulevard)** plan and recent Land Use Code updates. This property is an ideal candidate for:

- Workforce Housing: With a critical shortage of attainable housing in Chaffee County, the site's proximity to downtown and transit makes it a prime location for high-density multi-family or "missing middle" housing.
- Mixed-Use Development: The Highway 50 frontage provides high visibility for commercial/retail on the ground floor, with premium residential units above.
- Flexible Configurations: Preliminary concepts (detailed later in this memorandum) demonstrate the site's capacity for optimized parking and creative building footprints that maximize the square footage of the lot.

STRATEGIC LOCATION

- Hwy 50 Frontage: Located on the main thoroughfare connecting the Arkansas River Valley to the Monarch Mountain ski area and beyond, ensuring a high daily vehicle count and maximum brand exposure.
- Heart of Salida: Minutes from the historic downtown Creative District, the Arkansas River, and essential services, making it highly attractive to a local workforce that prioritizes walkability and outdoor access.
- Growth Corridor: The surrounding area is seeing significant public and private investment, including infrastructure upgrades and new residential projects, signaling a long-term upward trend in property values.

CURRENT INCOME & HOLDING VALUE

While plans for redevelopment are finalized, the property functions as a reliable income generator. The existing residential house and multiple trailer units provide immediate monthly revenue, mitigating carrying costs during the entitlement and permitting process. This "covered land play" allows an investor to stabilize the asset today while preparing for a high-yield transformation tomorrow.



MARKET OVERVIEW

11%+
population growth since 2020
(5-mile radius)

Limited developable land within
Salida city limits

Strong in-migration driven by
lifestyle and remote work

SALIDA, COLORADO – GROWTH & DEMAND DRIVERS

POPULATION GROWTH CONTINUES TO OUTPACE NEW HOUSING DELIVERY

Salida is a supply-constrained mountain market characterized by limited developable land, strong in-migration, and sustained demand for both rental housing and modern commercial space. Population growth within the immediate trade area has accelerated since 2020, while housing inventory has remained limited—particularly for attainable and workforce-oriented product.

The City of Salida has responded by prioritizing higher-density residential and mixed-use development within existing corridors, rather than outward expansion. This policy direction has elevated the strategic value of infill sites that can accommodate increased density while maintaining proximity to employment centers and community amenities.

Within a five-mile radius of the property, population growth is projected to continue through 2029, supported by a diversified employment base, lifestyle-driven relocation, and year-round tourism. Rising home values and a high proportion of owner-occupied housing further reinforce demand for rental and workforce housing alternatives.

AREA DEMOGRAPHICS

2024 POPULATION



	1 MILE	5 MILES	10 MILES
4,081	9,915	10,946	

MEDIAN HOME VALUE



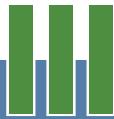
	1 MILE	5 MILES	10 MILES
\$468,103	\$518,178	\$534,483	

2024 AVERAGE HOUSEHOLD INCOME



	1 MILE	5 MILES	10 MILES
\$99,670	\$93,216	\$92,637	

HWY 50 CORRIDOR OVERVIEW

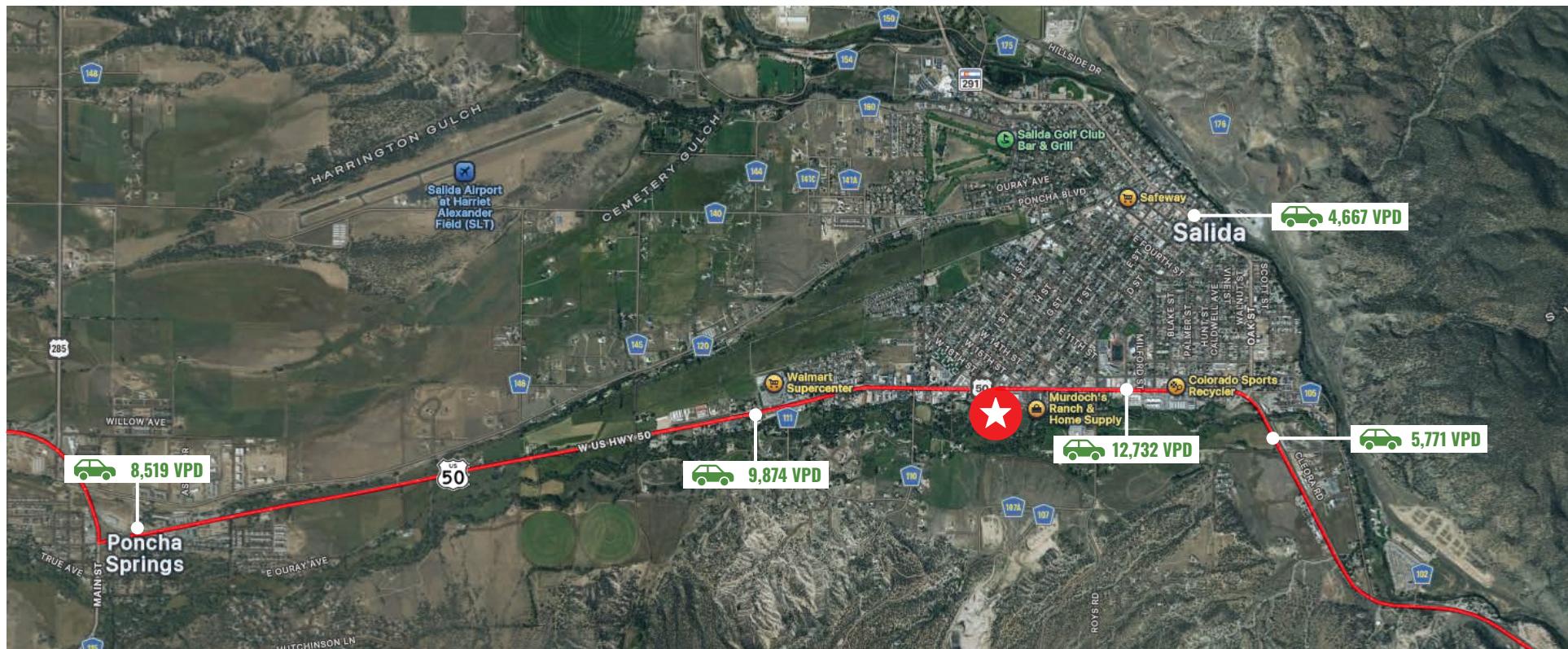


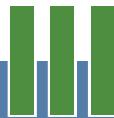
SALIDA'S PRIMARY COMMERCIAL ARTERY INFRASTRUCTURE, ACCESS, AND DENSITY CONVERGE ON HIGHWAY 50

U.S. Highway 50 functions as Salida's main commercial and transportation corridor, linking downtown Salida to Monarch Mountain, the Upper Arkansas River Valley, and broader regional destinations. The corridor carries approximately 12,700 vehicles per day, providing consistent exposure and accessibility that is uncommon in small mountain markets.

Municipal planning initiatives—including the Future 50 (Rainbow Boulevard) vision—are focused on transforming Highway 50 into a more cohesive, pedestrian-supportive, and higher-density corridor. These efforts are designed to encourage redevelopment that supports workforce housing, neighborhood-serving retail, and long-term economic sustainability.

Properties with direct Highway 50 frontage are increasingly scarce, particularly those with sufficient land area to support meaningful density. As reinvestment along the corridor continues, well-located sites are expected to benefit from improved infrastructure, enhanced streetscapes, and rising land values.

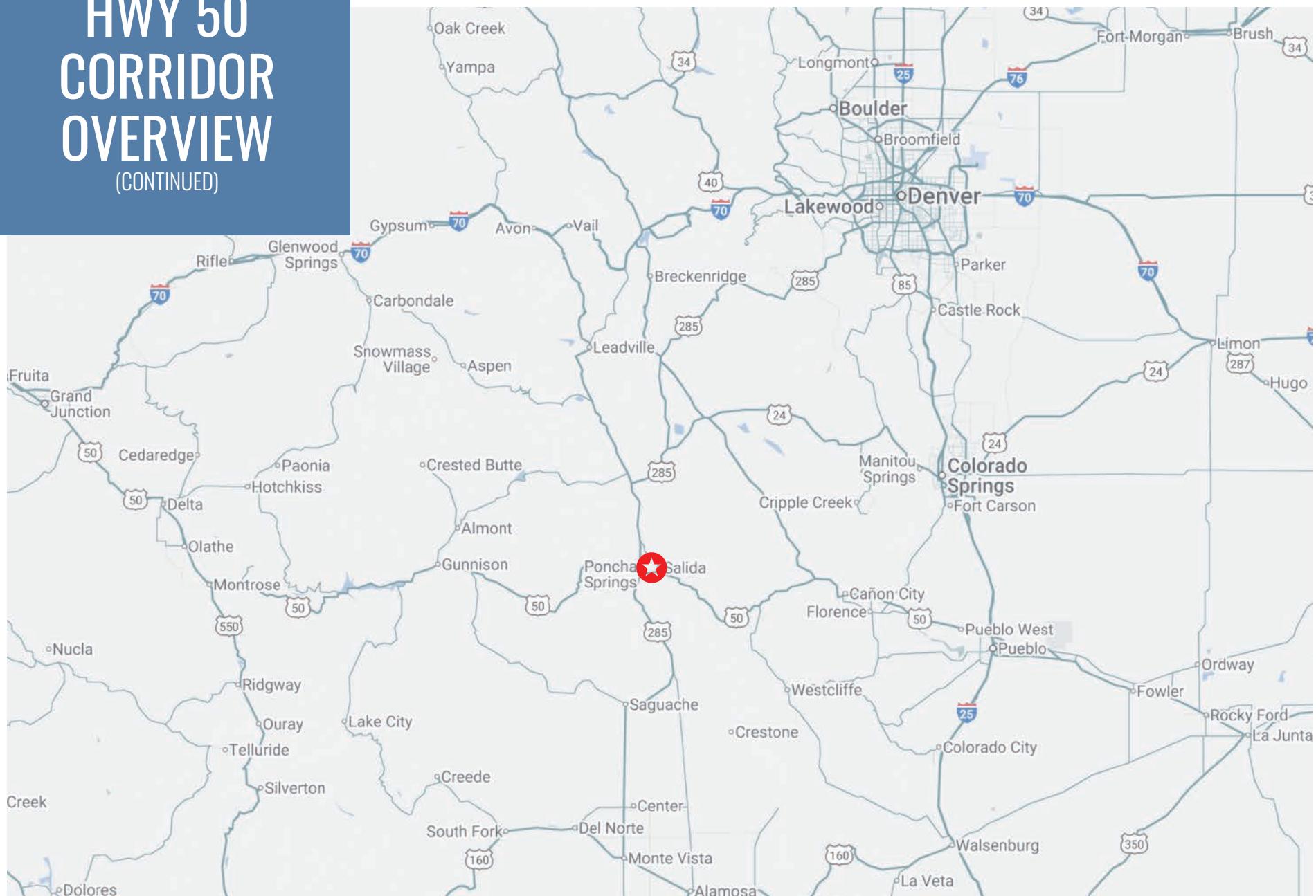




HWY 50 CORRIDOR OVERVIEW

(CONTINUED)

SOUTHERN COLORADO'S PRIMARY EAST-WEST ARTERY



IV DOWNTOWN SALIDA

Estimated Monthly
Downtown Sales (Peak)
\$6,000,000+

Chaffee County
Daily Tourism Spend
\$500,000



CREATIVE DISTRICT & COMMUNITY ANCHOR DOWNTOWN VITALITY SUPPORTS SUSTAINED RESIDENTIAL DEMAND NEARBY

Downtown Salida serves as the city's cultural, commercial, and employment hub. Anchored by the Creative District, downtown features a concentration of restaurants, breweries, galleries, professional services, and community venues that generate year-round activity.

The subject property is located minutes from downtown, positioning it to serve residents who value proximity to employment, amenities, and recreation without being directly within the historic core. This adjacency supports demand for housing that balances walkability with ease of access to regional transportation routes.

As downtown Salida continues to attract investment and visitation, nearby residential supply remains constrained—placing increased importance on infill redevelopment opportunities along the Highway 50 corridor.



V REGIONAL RECREATION DRIVERS

Salida's economy is supported by a diverse mix of tourism, recreation, and permanent residency, creating a four-season demand profile rather than a seasonal resort cycle. The region's outdoor amenities—anchored by Monarch Mountain, the Arkansas River corridor, extensive trail systems, and access to numerous 14,000-foot peaks—draw both visitors and long-term residents seeking an active mountain lifestyle.

This consistent influx of recreation-driven activity supports local employment across hospitality, healthcare, education, professional services, and outdoor industries, reinforcing year-round housing demand. Importantly, many workers serving these sectors seek housing options close to employment centers and transportation corridors, intensifying demand for attainable and workforce-oriented residential supply.

As visitation and permanent residency continue to grow in parallel, the imbalance between housing supply and demand has become increasingly pronounced. Well-located infill sites near major recreation assets and employment hubs are uniquely positioned to benefit from these dynamics, particularly those capable of supporting higher-density residential development.

MAJOR RECREATIONAL MARKET DRIVERS



Monarch Mountain Ski Area
200,000
Visitors per Year



Arkansas River rafting & fishing
1.2M
Visitors per Year



Hundreds of thousands of annual
hikers & climbers drawn to nearby
14,000-foot peaks



Extensive biking, hiking, and camping
300+
Miles of Trails in Chaffee County

VI PROPERTY OVERVIEW

Word-of-mouth leasing
reflects deep local demand

EXISTING IMPROVEMENTS

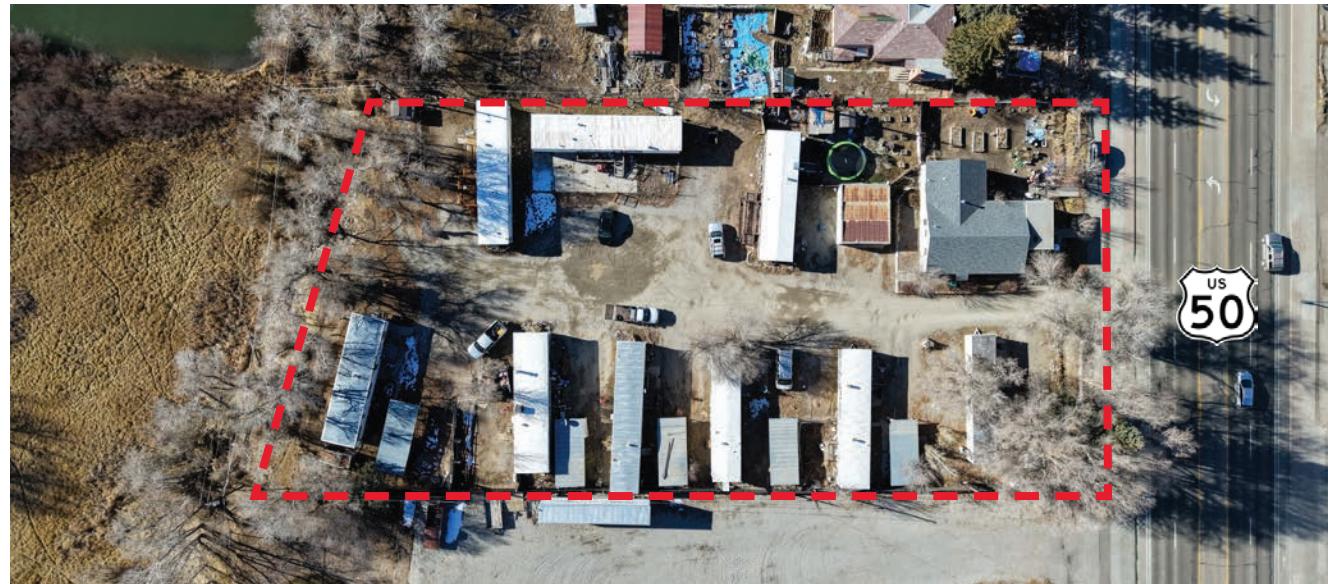
The property consists of approximately 1.17 acres improved with one single-family residence and nine mobile home units, providing immediate rental income while preserving flexibility for future redevelopment. The existing site layout allows the property to remain operational during entitlement, planning, and early-stage redevelopment efforts.

The improvements are generally in fair to fair-plus condition, with routine maintenance performed as needed to support continued occupancy. Ownership has also completed recent site clean-up and removal of outdated structures and landscape debris, contributing to improved overall presentation and functionality.

The property is fully leased and has historically maintained strong occupancy through word-of-mouth leasing within the local community, underscoring sustained housing demand in the Salida market.

Importantly, the existing improvements generate in-place income without introducing structural or layout constraints that would materially limit future redevelopment of the site.

Model	Year	SqFt	Notes
Olympia	1974	854	Condition- Average. Single Wide
Frontier	1964	500	Condition - Fair + Single Wide
Melody	1971	672	Condition - Fair + Single Wide
Titan	1976	672	Condition- Average. Single Wide
Sho Me	1971	648	Condition- Average. Single Wide
Champion	1987	728	Condition- Average. Single Wide
Liberty	1970	720	Condition - Fair + Single Wide
Oakbrook	1979	784	Condition - Fair Single Wide
9 ft Trailer	Outstanding title, resolution in progress		



VII

TENANCY & OPERATIONS

Fully leased with reported tenant waitlist

\$11,000
average gross
monthly rental income

Income-producing
improvements support a
covered land strategy

IN-PLACE INCOME & DEMAND

The property generates consistent rental income and is fully leased, with average gross monthly rental income of approximately \$11,000 entering late 2025. Tenants are primarily sourced through local referrals, and ownership reports an active waitlist—an uncommon dynamic that underscores the strength of housing demand in the Salida market.

Leasing has historically prioritized occupancy and stability rather than aggressive rent optimization, aligning with the property's role as an income-producing holding asset. This demand-driven tenancy profile supports continued cash flow while preserving flexibility for future redevelopment planning.

KEY OPERATIONAL NOTES

- Gas and electric utilities are individually metered and paid directly by tenants (with limited exceptions)
- Water and sewer are currently served by shared meters, presenting a future utility allocation or expense recovery opportunity
- Maintenance and operating expenses reflect the age of the units but remain manageable through routine, as-needed repairs

This operating profile supports the property's positioning as a covered land play, allowing ownership to offset carrying costs while redevelopment plans are evaluated and pursued.

Unit	Move-In Date	Lease Date	Term	Monthly Rent	Deposit
1	September 11, 2025	September 11, 2025	6 month lease	\$850.00	\$850.00
2	n/a	May 1, 2025	6 month lease	\$1,050.00	\$1,000.00
3	n/a	May 1, 2025	6 month lease	\$1,050.00	\$1,000.00
4	n/a	May 1, 2025	6 month lease	\$1,050.00	\$1,050.00
5	November 6, 2025	November 6, 2025	6 month lease	\$1,100.00	\$1,100.00
6	September 1, 2022	May 1, 2025	6 month lease	\$1,050.00	-
7	July 1, 2021	May 1, 2025	6 month lease	\$1,050.00	-
8	May 16, 2024	May 1, 2025	6 month lease	\$1,100.00	\$1,000.00
9	October 24, 2019	May 1, 2025	6 month lease	\$1,050.00	-
House	February 1, 2022	May 1, 2025	6 month lease	\$1,975.00	\$1,800.00
			TOTAL	\$11,325.00	\$7,800.00

VIII

FINANCIAL OVERVIEW

In-place income
offsets holding and
entitlement costs

\$117,662 in year-to-date
rental income

Covered land
investment profile

HISTORICAL FINANCIAL PERFORMANCE

The property has generated consistent rental income supported by full occupancy and sustained local demand. Financial performance reflects stable rent collections with operating expenses typical for older residential improvements and a hands-on ownership structure.

For the year-to-date period ending November 2025, the property generated approximately \$117,662 in gross rental income, with net operating income of approximately \$63,085. Monthly rental income stabilizes at approximately \$11,000 entering late 2025, reflecting full occupancy across all units.

The financials presented reflect actual historical operations and are intended to provide a baseline understanding of current performance rather than a fully optimized operating scenario.



VIII

FINANCIAL OVERVIEW (CONTINUED)

HISTORICAL PROFIT & LOSS STATEMENT

The property has generated consistent rental income supported by full occupancy and sustained local demand. Financial performance reflects actual historical operations, with expenses consistent with the age and configuration of the existing improvements.

For the year-to-date period ending November 2025, gross rental income totals approximately \$117,662, with stabilized monthly rent of approximately \$11,000 entering late 2025. Net operating income reflects routine maintenance, utilities, and property-level expenses associated with hands-on ownership.

January 1-November 30, 2025

Distribution Account	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	Total
Income												
3005 Rental Income	6,388.90	10,800.00	10,800.00	10,800.00	11,325.00	11,325.00	11,325.00	10,475.00	11,891.67	11,325.00	11,206.61	117,662.18
Total for Income	6,388.90	10,800.00	10,800.00	10,800.00	11,325.00	11,325.00	11,325.00	10,475.00	11,891.67	11,325.00	11,206.61	\$117,662.18
Cost of Goods Sold												
Gross Profit	6,388.90	10,800.00	10,800.00	10,800.00	11,325.00	11,325.00	11,325.00	10,475.00	11,891.67	11,325.00	11,206.61	\$117,662.18
Expenses												
6030 Bad Debts	5.00		1,000.00									1,005.00
6040 Bank Charges & Fees					-0.01							-0.01
6105 Contract Services	2,490.00	1,923.10	2,026.00	5,815.35	1,000.00	1,150.00	1,000.00	3,117.50	1,945.00	1,500.00	1,689.95	23,656.90
6200 Electricity	326.82	0.00							26.91	5.08		358.81
6255 Gas & Fuel	652.12	175.30	208.32	163.49	167.47	216.08	238.69	218.06	188.81	194.47	130.55	2,553.36
6370 Legal & Professional Services						48.00		20.00				68.00
6380 Licenses & Permits			25.00									25.00
6491 Pest Control					18.00							18.00
6555 Water / Sewer	682.68	589.91	504.07	500.54	523.60	517.38	579.79	662.47	606.31	618.75	616.48	6,401.98
6630 Waste Removal	268.03	274.15	272.89	459.01	541.50	257.55	272.32	1,768.01	531.16	272.16	271.66	5,188.44
6640 Operating Supplies	451.69			2,498.25	756.61	511.75		1,630.15	1,309.86	725.65	152.37	8,036.33
6722 Property Taxes	309.80	229.00	229.00	229.00	229.00	230.00	229.00	229.00	229.00	229.00	229.00	2,600.80
6730 Building and Contents Insurance	145.58	145.58	145.58	145.62	164.17	164.17	164.17	164.17	164.17	164.17	164.17	1,731.55
6731 Liability Insurance									182.00			182.00
6819 Information Systems	35.00	35.00	35.00	35.00	35.00	35.00	35.00	40.91	40.91	40.91	40.91	408.64
QuickBooks Payments Fees	189.88	303.51	221.29	193.62	189.88	215.09	273.39	159.01	221.56	240.50	134.74	2,342.47
Total for Expenses	5,556.60	3,675.55	4,667.15	10,039.88	3,625.22	3,345.02	2,792.36	8,009.28	5,445.69	3,990.69	3,429.83	54,577.27
Net Operating Income	832.30	7,124.45	6,132.85	760.12	7,699.78	7,979.98	8,532.64	2,465.72	6,445.98	7,334.31	7,776.78	\$63,084.91

IX

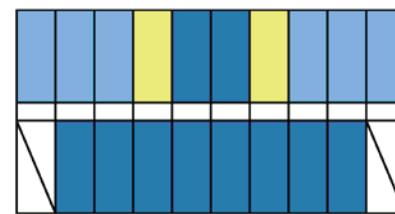
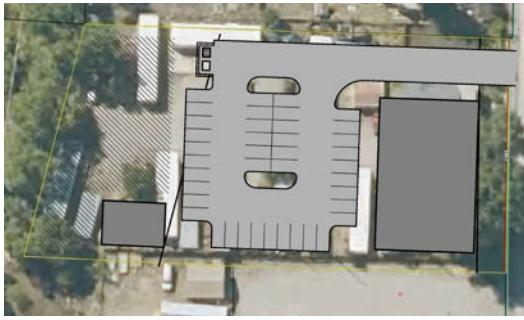
REDEVELOPMENT POTENTIAL

The property is well positioned for future redevelopment due to its Highway 50 frontage, infill location, and proximity to downtown Salida. Municipal planning initiatives and recent Land Use Code updates have emphasized higher-density residential and mixed-use development along the Highway 50 corridor, reinforcing the site's long-term strategic value.

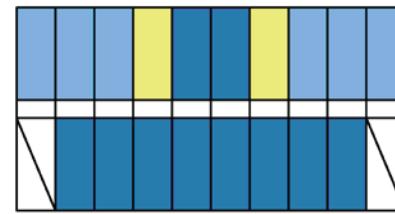
Preliminary site concepts illustrate the potential to significantly increase residential density while maintaining efficient circulation, parking, and site access. Conceptual layouts include a mix of studio, one-bedroom, and two-bedroom units designed to support workforce and attainable housing demand within Chaffee County.

Importantly, the existing improvements provide flexibility in redevelopment timing. In-place income allows an investor to pursue entitlement, design, and permitting efforts while offsetting holding costs, reducing overall execution risk and supporting a phased redevelopment approach.

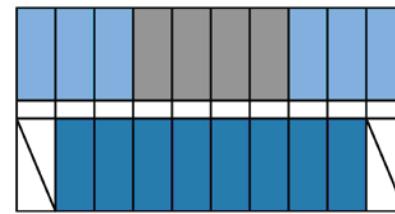
ILLUSTRATIVE UNIT MIX SCENARIOS



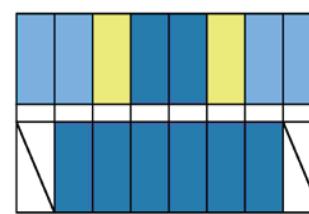
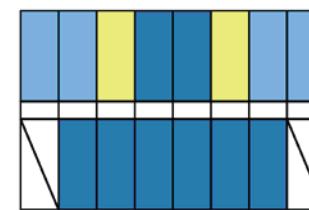
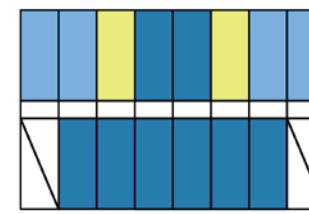
- 14 one bedrooms
- 6 two bedrooms
- 4 studios
- Storage / Amenity



- 14 one bedrooms
- 6 two bedrooms
- 4 studios
- Storage / Amenity



- 12 one bedrooms
- 6 two bedrooms
- 6 studios



Conceptual layouts are for illustrative purposes only and do not represent approved development plans.



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