

EXTENDED STAY INVESTMENT OPPORTUNITY

Red Mountain Inn & Suites

51637 W HIGHWAY 6 & 24, GLENWOOD SPRINGS, CO 81601



CLEAN ROOMS
FREE WI-FI PETS OK
KITCHENS- CABINS

NO
VACANCY





OLIVE
REAL ESTATE GROUP

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Olive Real Estate Group is pleased to offer the Red Mountain Inn & Suites for sale.

Located in Glenwood Springs, Colorado, the property offers 41 extended-stay units, several of which are free-standing buildings. All units have kitchens or kitchenettes with full sized refrigerators.

Over \$700,000 of capital improvements have occurred in the past three years. With on-site management in place, this is a rare turn-key opportunity in a market with fierce demand and very limited workforce housing availability.

The delightful community setting offers park-like amenities and additional land behind existing structures for future development potential.

Primarily rented on a month-to-month basis, The Red Mountain Inn and Suites provides desperately needed workforce housing in a strong, desirable market where median list prices for residential properties now exceed \$912,000 or \$508 per sqft.

Unlike most hospitality properties, occupancy is always high, with a waiting list for new move-ins as quickly as units are ready. Current occupancy is 100%

Don't miss this opportunity to invest in a market with high demand and very little competition in the workforce housing sector.

- **41 UNIT - 100% OCCUPIED**
- **\$6,800,000**
- **8.91% Cap on Actuals**
- Turn-key
- No Deferred Maintenance
- Booming Market



PROPERTY NAME:	Red Mountain Inn & Suites
ADDRESS:	51637 W Hwy 6 & 24, Glenwood Springs, CO 81601
LOT SIZE:	2.42 acres
GLA (SF):	17,955 SF
UNITS:	41 units
OCCUPANCY:	100% Occupied
FLOORS:	1
YEAR BUILT:	1945 - 1990
CLASS:	Midscale
PARCEL ID:	2185-053-00-094
ASSESSOR ACCOUNT #:	R100051
ZONING:	M1 - Mixed Use
FLOOD ZONE:	No digital data available in FEMA
USE:	The property is currently being used for hospitality purposes. This use is expected to continue.
BUILDING AREA:	Building 1 – 2,603 SF Building 2 – 2,340 SF Building 3 – 2,340 SF Building 4 – 1,360 SF Building 5 – 4,303 SF Building 6 – 1,796 SF Building 7 – 642 SF Building 8 – 1,284 SF Building 9 – 360 SF Building 10 – 380 SF Building 11 – No Data Building 12 – 546 SF









INCOME	JAN-SEPT 2025 ANNUALIZED	ANNUALIZED EXPENSES & T-3 INCOME
Long Term (Ex)	\$860,738.31	\$909,137.45
Laundry Income	\$18,200.00	\$18,200.00
Damage Fee Charged to Guest	(\$2,320.59)	0
RMS Daily Income	\$8,284.31	\$8,284.31
Sale of Product Income	\$8.35	\$8.35
Total Income	\$884,910.38	\$935,630.11

EXPENSES (2025)	JAN-SEPT 2025 ANNUALIZED	ANNUALIZED EXPENSES & T-3 INCOME
Advertising & Marketing	\$105.00	\$105.00
Automobile Expense	\$672.00	\$672.00
Contract Labor	\$14,933.33	\$14,933.33
Credit Card Commissions	\$4,433.05	\$4,433.05
Employee Benefits	\$1,554.67	\$1,554.67
Bank Fees & Service Charges	\$1,065.00	\$1,065.00
Legal & Accounting Services	\$27,090.25	\$27,090.25
Meals	\$164.03	\$164.03
Office Expenses	\$749.76	\$749.76
Payroll Taxes	\$2,460.33	\$2,460.33
Payroll Expenses	\$49,756.43	\$49,756.43
Payroll Service Fee	\$230.67	\$230.67
Remodel & Upgrade	\$4,824.87	\$4,824.87
Repairs & Maintenance	\$5,571.69	\$5,571.69
Fire Suppression	\$289.83	\$289.83
Sales Tax Expense	\$251.95	\$251.95
Property Tax	\$33,781.60	\$33,781.60
Insurance	\$41,962.68	\$41,962.68
Supplies	\$8,165.21	\$8,165.21
Total Utilities	\$107,791.71	\$107,791.71
Total Expenses	\$305,854.06	\$305,854.06
Net Operating Income	\$579,056.32	\$629,776.05

\$61.94 **\$60.40** **\$60.40**
AVG DAILY RATE **ROOMS REVPAR** **TOTAL REVPAR**

\$629K NET OPERATING INCOME

**\$708K OF RECENT CAPITAL
EXPENDITURES**

CAPITAL EXPENDITURES SUMMARY (2022-2025)

Cabinets, Countertops, Flooring, Appliances, Furniture, Interior Paint	\$400,000.00
Roof Replacement	\$188,000.00
Exterior Paint	\$59,000.00
New Deck	\$15,500.00
Sewer Line Replacement	\$12,500.00
New Coin-Op Laundry Room & Equipment	\$33,000.00
Total	\$708,000.00

Unit	Start date	Type	Rent	Potential Rent	Deposit
99	4/1/2025	Mo. To Mo.	\$ 2,600.00	\$ 2,600.00	\$ 1,000.00
100	3/3/2025	Mo. To Mo.	\$ 1,800.00	\$ 1,800.00	\$ 1,000.00
101	8/1/2025	Mo. To Mo.	\$ 1,900.00	\$ 1,900.00	\$ 1,000.00
102	3/7/2025	Mo. To Mo.	\$ 1,900.00	\$ 1,900.00	\$ 1,000.00
103	5/1/2024	Mo. To Mo.	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
104	2/8/2025	Mo. To Mo.	\$ 2,200.00	\$ 2,200.00	\$ 1,000.00
105	9/10/2024	Mo. To Mo.	\$ 2,300.00	\$ 2,300.00	\$ 1,000.00
106	12/1/2023	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ -
107	6/2/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
108	6/27/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
109	6/25/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
110	12/1/2024	Mo. To Mo.	\$ 1,700.00	\$ 1,700.00	\$ 1,250.00
111	5/1/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
112	4/24/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
114	6/3/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
115	4/1/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
116	12/1/2023	Mo. To Mo.	\$ 1,800.00	\$ 1,800.00	\$ 1,500.00
117	4/4/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
118	3/30/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
119	3/30/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 400.00
120	1/13/2025	Mo. To Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
125	12/1/2024	Mo. To Mo.	\$ 2,100.00	\$ 2,100.00	\$ 1,000.00
126	2/9/2024	Mo. To Mo.	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
127	5/3/2025	Mo. To Mo.	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00
128	12/1/2023	Mo. To Mo.	\$ 2,000.00	\$ 2,000.00	\$ 600.00
129	12/1/2023	Mo. To Mo.	\$ 2,100.00	\$ 2,100.00	\$ 400.00
130	11/1/2022	Mo. To Mo.	\$ 2,800.00	\$ 2,800.00	\$ 600.00
131	12/1/2023	Mo. To Mo.	\$ 2,500.00	\$ 2,500.00	\$ 600.00
132	12/1/2023	Mo. To Mo.	\$ 1,800.00	\$ 1,800.00	\$ -
133	7/1/2025	Mo. To Mo.	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00
134	1/1/2025	Mo. To Mo.	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00
136	1/31/2023	Mo. To Mo.	\$ 1,950.00	\$ 1,950.00	\$ 1,800.00
137	8/19/2025	Mo. To Mo.	\$ 2,050.00	\$ 2,050.00	\$ -
138	12/31/2024	Mo. To Mo.	\$ 1,950.00	\$ 1,950.00	\$ 1,000.00
139	6/28/2025	Mo. To Mo.	\$ 1,800.00	\$ 1,800.00	\$ 1,000.00
140	4/26/2025	Mo. To Mo.	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00
141	12/1/2023	Mo. To Mo.	\$ 2,100.00	\$ 2,100.00	\$ 1,000.00
142	4/1/2025	Mo. To Mo.	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00
143	12/1/2023	Mo. To Mo.	\$ 1,900.00	\$ 1,900.00	\$ 2,250.00
202	9/20/2024	Mo. To Mo.	\$ -	\$ 2,500.00	\$ -
			\$ 74,750.00	\$ 77,250.00	\$ 39,700.00

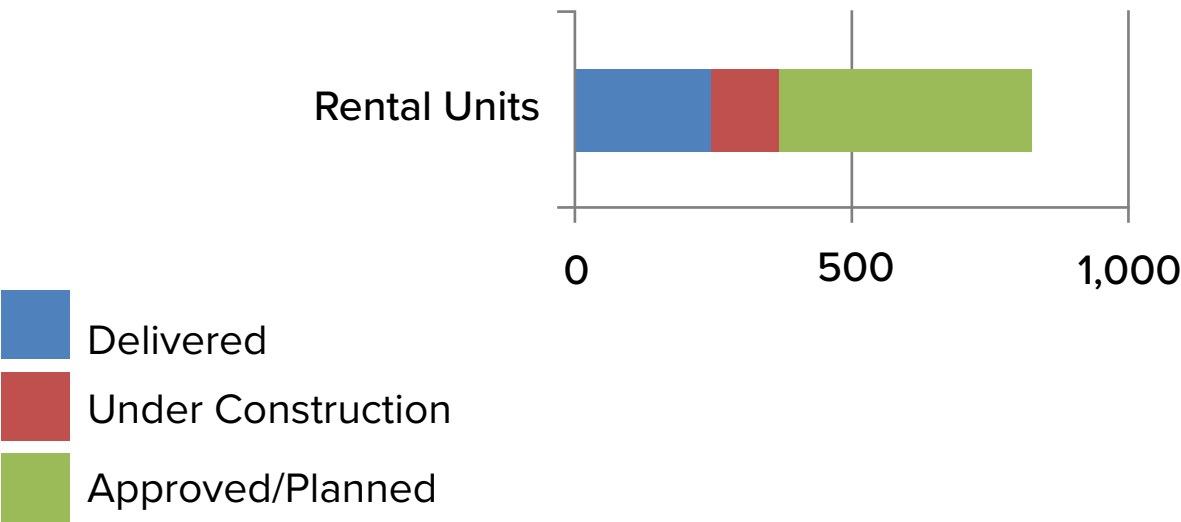
*Rent Roll (as of 08/27/2025)



Below is a summary of area multifamily affordable and workforce housing projects. A **Roaring Fork Valley** study conducted pre-COVID determined a housing shortage of 4,000 units – a figure that has almost certainly increased. Only 300 units have been delivered.

**Total Workforce/Affordable Housing
Units by Status**

(New Castle → Aspen / Snowmass)



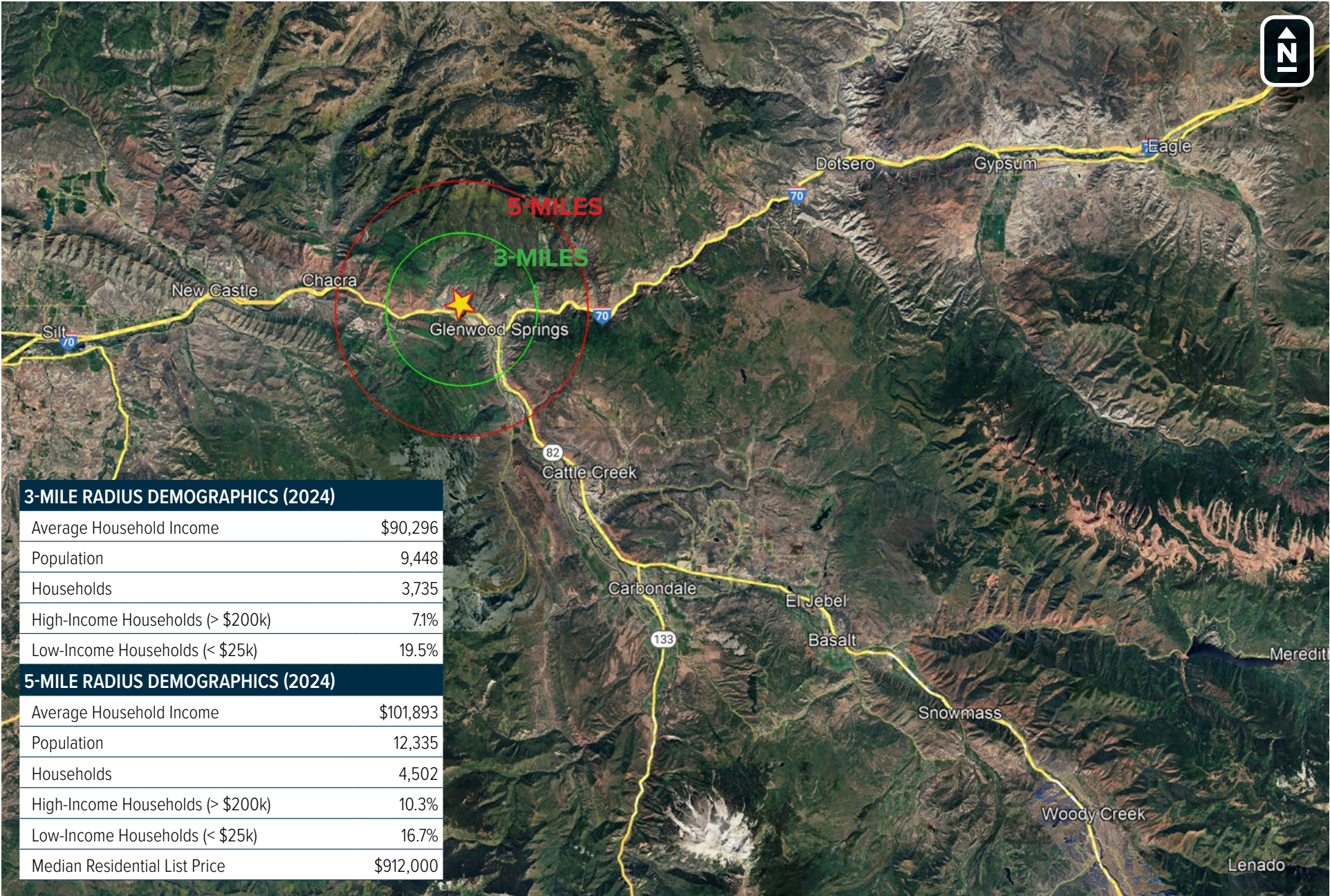
WORKFORCE / AFFORDABLE HOUSING COST COMPARISON BY MARKET				
Aspen	Proposed	277 Rental Units	\$250,000,000	\$902,000 / Unit
Snowmass	Proposed	63 Rental Units	\$72,000,000	\$1,142,000 / Unit
Red Mtn. Inn	Existing / Turn-Key	41 Rental Units	\$6,800,000	\$165,854 / Unit

GARFIELD COUNTY, COLORADO - HOUSING STUDY INSIGHTS

STUDY / YEAR	KEY METRIC	GARFIELD COUNTY RESULT
CSI Mountain Counties (2025)	Home Price Growth Since 2012	+197.9%
CSI Mountain Counties (2025)	Housing Shortage (2023)	1,975-unit deficit
Roaring Fork Study (2019)	Pre-COVID Regional Housing Gap	~4,000-unit deficit
Roaring Fork Study (2019)	Households Cost-Burdened (2020)	~40% paying > 30% of income
Roaring Fork Study (2019)	Recent Price/Rent Increases	+42% (2019-2021)

- Garfield County faces the **largest housing deficit** among the state’s mountain counties, with an estimated shortfall of **1,975 homes** as of 2023.
- Home values have risen at nearly double the statewide average over the past 13 years.
- Nearby towns are currently budgeting **over one million dollars per unit** to build desperately needed workforce housing.
- Demand is so strong that nearby Snowmass Village has 280 employees on a wait list for their stock of 300 rental units.
- The statistics are nearly endless...

The Red Mountain Inn & Suites sits in a prime position to capture this segment of the market with no end to the demand in sight. As costs continue to increase the difficulties of reaching demand will only increase.



Glenwood Springs is home to some of Colorado's most iconic outdoor attractions, offering an unbeatable mix of adventure, relaxation, and natural beauty. From world-renowned hot springs and scenic trails to mountaintop thrills and Gold Medal fishing, the area delivers unforgettable experiences for every kind of visitor.

Glenwood Hot Springs Resort:

Home to the world's largest mineral hot springs pool, this historic resort offers a relaxing, rejuvenating experience beloved by visitors for over a century.

Iron Mountain Hot Springs:

A collection of 16 geothermal soaking pools offering relaxing, mineral-rich waters and sweeping views of the Colorado River and surrounding mountains.

Yampah Spa & Vapor Caves:

Natural underground steam rooms filled with therapeutic hot mineral vapor—one of the only true vapor caves in North America.

Glenwood Caverns Adventure Park:

America's only mountaintop theme park, offering thrilling rides, guided cave tours, scenic gondola access, and family-friendly attractions high above the valley.

Hanging Lake:

An iconic, turquoise-hued National Natural Landmark reached via a 3.2-mile round-trip hike, known for its crystal-clear waters and stunning travertine formations.

Glenwood Vaudeville Revue:

A lively and entertaining dinner theater experience in downtown Glenwood Springs, featuring comedy, music, and classic variety-style performances.



Whitewater Rafting / Kayaking:

Paddle through Glenwood Canyon and along the Colorado River for adrenaline-filled rapids and unforgettable mountain scenery.

Biking:

Explore miles of paved and mountain trails, including the renowned Glenwood Canyon Recreation Path and the scenic Rio Grande Trail.

Hiking Trails:

From the world-famous Hanging Lake to historic sites like Doc Holliday's Grave and the challenging Storm King Mountain trails, Glenwood offers routes for every skill level.

Fishing:

Enjoy Gold Medal waters at the confluence of the Colorado and Roaring Fork Rivers—known for exceptional fly fishing and trophy trout.

Skiing:

Access premier ski destinations including Aspen, Aspen Highlands, Snowmass, Buttermilk, Vail, Beaver Creek, and nearby Sunlight Mountain Resort.

White River National Forest:

Spanning 2.3 million acres (approximately 3,594 square miles), the White River National Forest surrounds Glenwood Springs in multiple directions and stands as one of the most visited—and most cherished—national forests in the United States. Known for its extraordinary scenic beauty, the forest features ten 14,000+ foot peaks, eight designated Wilderness Areas, world-class ski resorts, and more than 2,500 miles of trails. Its diverse recreation opportunities and iconic landscapes make it a premier destination for outdoor adventure year-round.



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Stuart Sloat is a partial owner of this property and holds an active Colorado Real Estate License.

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100% OCCUPIED

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Glenwood Springs, CO 81601



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FREE WI-FI PETS OK
KITCHENS- CABINS

NO
VACANCY

PROPERTY PRESENTED BY:

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