

Mountain Shadows Resort

841/871 Riverside Drive, Estes Park, CO

Call Pam: 281-660-0722 for details

Two adjoining properties are offered:

(A) 841 Riverside Drive,
Estes Park, CO 80517
(Commercially operated
Cottages/Cabins valued
at **\$2,100,000** with an
10% business CAP)



(B) 871 Riverside Drive,
Estes Park, CO 80517
(Residential
Property/Commercially
Eligible Property with a
\$1,200,000 value)

\$3.3 million Total Price



Properties are in unincorporated Larimer County. We are not in the Town of Estes jurisdiction.

Both properties reside in the very sought-after EV-A1 zoning of Larimer County which allows for Short Term Rentals. The Cabins (Property A) are designated by Larimer County as a Pre-Existing Lodging Facility (PELF). **A PELF is a permanent designation** (as long as the owner does not abandon the use) and, importantly, **the PELF is transferrable without restriction to the purchaser**. In contrast to our PELF designation, the other more typical Larimer County designation for other lodging properties is an STR license which is NOT transferrable and new purchaser of those properties would need to reapply for the license. To be clear: ***We are not an STR license, we are a much more desirable PELF!***

Better known as Mountain Shadows Resort (MountainShadowsEstes.com), sitting on a corner lot of nearly 1.3 Acres (both properties combined). 8 Cottages reside on Property A within 4 Duplexes constructed in 1999 specifically and exclusively used as overnight vacation rentals. Each



Cabin has an In-room full size private hot tub, King Bed, gas fireplace, central heat, A/C unit, Kitchenette, ¾ Bath, and private deck.

Property B is a 2,800 SF, 4 Bedroom (all with ensuite Bathrooms). Has Heavy Beamed, Vaulted ceilings, Hardwood (Beetle-kill specially permitted) wood floors, river rock fireplace in large living room, Master Bedroom has a gas fireplace, 3 car heated garage, with large storage area on the 2nd floor of the garage. The property was originally built and operated as an STR/Bed & Breakfast. The current owners utilize Property B as their home. Further, they

utilize a 5th converted bedroom as their home office and the 4th Bedroom (Apartment) located above the home office has its own private accessibility through the downstairs office. Prior owners have allowed property managers to use the apartment/bedroom.

Interested Buyers are evaluating a business/property in **one of the most traveled destination USA locations**, Rocky Mountain National Park (RMNP). RMNP is consistently a top visited National Park along with Yellowstone and the Grand Canyon. RMNP consistently sees 4.5 million visitors mostly between June and October.

The current owners' upgrades and operational improvements to MSR has vaulted the accommodations to the top of Booking.com with a guest review rating of 9.6 (Exceptional) from over 297 reviews! This is the highest in Estes Park.

No other property in the area provides the flexibility for the following options:

1. Owner to live in a luxury home while managing the cabin property with convenience to be adjoining the residence property
2. Owner can convert the residence (Property B) to an independent rental and both properties operating in unity as an autonomous business.
3. Owner can live in the residence, and have an onsite manager live in the apartment/bedroom.



Booking.com: 9.6 Exceptional (up from 2023 score of 9.5!), over 297 Reviews, **Highest Rated in Estes Park:** Cleanliness (9.8), Value (9.4), Comfort (9.8), Staff (9.9). Our Location is rated with a 9.7 and the Facilities are rated 9.6.

TripAdvisor.com 4.5 with forty (out of 41 reviews) 5 Bubble Reviews since the current owners took over in 2021. And property is a "Travelers Choice" national award winner based upon customer reviews.



Expedia/Hotels.com - Owners have within the last 10 months invited the Expedia Group to provide additional Online Travel Agency (OTA) services. This is in addition to Booking.com who only has 4 of the eight cabins. And we have provided Expedia a single cabin. We have a 10-star guest rating currently with Expedia Group.

Further and just recently KAYAK has advised that ***“Mountain Shadows Resort has won the 2024 KAYAK Travel Awards in the USA based upon the outstanding feedback from [our] guests”.***



The **Gross Revenues** for the prior 12-Months (November 1, 2023, through October 31, 2024) are **up 12.6%**. For this season (May 2024, June 2024 and July 2024, August 2024, September 2024 and October 2024 sales were approximately **up 19%, 22%, 6%, 3%, 11%, and 9%** respectively. We attribute this outstanding growth to the prior facilities high-end improvements, a strong/expanding repeat customer base, and dedication to customer experience. These efforts are also reflected in our continued climb in OTA rankings where we lead many important categories and overall rankings for the Estes Park area.

Available is a report provided by Marcus and Millichap (M&M), a large 3rd party national commercial broker who has sold multiple Estes Park commercial properties. M&M provided the analysis based upon 2023 data for the valuation of only the cabins (841 Riverside Dr). **Thus, the house (871 Riverside Dr) is not included in their valuation.* Further, the valuation was performed based upon 2023 financials and the trailing twelve months as noted above are significantly ahead of 2023 (+12.6%). M&M being a 3rd Party, we cannot verify or warrant their comparative market data, assumptions, calculations or methodologies. Buyers must rely upon their own independent evaluation.

FYI: 2021, 2022 and 2023 were significant capital improvement periods for us. One-off capital improvements/expenses (such as new roof, siding, floors, furnishings, fence, spare equipment, SEO website additions, etc.) are not included in the normal operational expenses side.

Available is a list of most capital improvement items and major maintenance items that have been completed over the last few years. Some additional items are not on the list that were recently completed. The 'value' is based upon 3rd party installation.

In 2024 the major improvements included the refinishing of the exterior of all cabins -- sanded to bare wood, stained and clear coated to match the main house. All cabins were fitted with the Schlage remote entry system. All TV's

are now Samsung or Roku TVs with Roku Guest Service Connectivity. The WiFi system was upgraded to microwave relay with blazing speeds at each cabin.

Please respect that all provided information is confidential and shall not be shared with 3rd parties without our agreement. The sale of the properties is to be kept confidential as we are trying not to alert the local community, workers and/or guests to our intent. As usual for this and any transaction, all information provided is not warranted by the seller/property owner. All information and data are subject to you performing your own Due Diligence to your satisfaction.