

Operating Motel W/Short & Long Term Tenants

**Purchase Price - \$799,000**

1901 Rose Ave | Burlington, CO 80807

**YTD NOI - \$113,199.77**

**Stabilized Cap Rate - ~~10.82%~~ 14.16%!**

**PRICE REDUCED!**



**Over \$300,000 In Recent Capital Improvements!**

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## OFFERING SUMMARY

	<b>\$799,000</b>
<b>Sale Price:</b>	<del>\$825,000</del>
<b>YTD NOI:</b>	\$113,199.77
	<b>14.16%</b>
<b>Cap Rate:</b>	<del>10.82%</del>
<b>Number Of Units:</b>	29 + 1 Office
<b>Lot Size:</b>	1.96 Acres
<b>Building Size:</b>	7,329 SF (TBV)
<b>Year Built/Renovated:</b>	1950/1990/2023

## PROPERTY HIGHLIGHTS

- Directly off of I-70 near the Colorado/Kansas Border
- Perfect for short term tenants such as hunters, truckers, contractors, oil and gas, etc. as well as long term tenants in the area.
- Recently Renovated - over \$300k in capital improvements
- Capital Improvements included in next page - individual room improvements available upon request
- Multiple room and apartments types - Standard, King Bed, Kitchenette, and Apartment.
- Short Term and Long Term rental options for tenants - new owner can structure leases however they would like
- High Speed Fiber Internet and Dish Network in place
- Manager open to staying on board to run the day-to-day operations
- All of the heavy lifting has been done!



## Sloan's Motel 2023/2024 P&L

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	June-24	July-24	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Total
<b>Gross Rental Income</b>													
Sales	\$18,932.50	\$18,355.00	\$21,315.00	\$20,445.00	\$21,965.00	\$17,240.00	\$25,000.00	\$23,180.00	\$19,783.00	\$24,680.00	\$24,315.00	\$12,436.00	
<b>Total Income</b>	<b>\$18,932.50</b>	<b>\$18,355.00</b>	<b>\$21,315.00</b>	<b>\$20,445.00</b>	<b>\$21,965.00</b>	<b>\$17,240.00</b>	<b>\$25,000.00</b>	<b>\$23,180.00</b>	<b>\$19,783.00</b>	<b>\$24,680.00</b>	<b>\$24,315.00</b>	<b>\$12,436.00</b>	<b>\$247,646.50</b>
<b>Expenses</b>													
Utilities - Gas	\$224.35	\$266.71	\$261.39	\$248.52	\$189.07	\$233.00	\$209.00	\$209.00	\$195.96	\$159.57	\$186.12	\$97.77	
Utilities - Electric	\$3,459.63	\$4,770.00	\$2,967.40	\$3,158.04	\$1,923.72	\$1,678.00	\$1,212.00	\$2,429.33	\$2,525.20	\$2,205.04	\$2,167.00	\$2,233.58	
Utilities - Dish TV	\$326.40	\$326.40	\$326.40	\$326.40	\$326.40	\$321.00	\$321.00	\$325.60	\$325.60	\$321.00	\$325.60	\$325.60	
Utilities - Internet	\$857.80	\$857.80	\$857.80	\$857.80	\$857.80	\$810.00	\$845.00	\$844.88	\$836.88	\$836.88	\$836.88	\$836.88	
Cleaning Service	\$1,150.00	\$1,260.00	\$1,380.00	\$710.00	\$1,670.00	\$400.00	\$400.00	\$400.00	\$463.00	\$600.00	\$1,063.00	\$1,075.00	
Payroll	\$2,960.00	\$2,960.00	\$2,960.00	\$2,960.00	\$2,960.00	\$2,400.00	\$2,600.00	\$2,800.00	\$2,800.00	\$2,800.00	\$3,800.00	\$2,800.00	
Taxes & Licenses	\$1,117.02	\$1,600.00	\$1,225.97	\$1,165.00	\$1,248.52	\$1,600.00	\$1,600.00	\$1,308.83	\$1,121.03	\$1,399.13	\$1,339.05	\$849.30	
Insurance	\$1,492.25	\$1,492.25	\$1,492.25	\$8,505.00	\$2,123.93	\$1,492.00	\$1,492.00	\$1,492.25	\$1,492.25	\$1,492.25	\$1,492.25	\$1,492.25	
Clover (POS Sys)	\$58.25	\$58.25	\$58.25	\$58.25	\$58.25	\$60.00	\$60.00	\$60.00	\$58.25	\$60.00	\$60.00	\$58.25	
<b>Total Expenses</b>	<b>\$11,645.70</b>	<b>\$13,591.41</b>	<b>\$11,529.46</b>	<b>\$17,989.01</b>	<b>\$11,357.69</b>	<b>\$8,994.00</b>	<b>\$8,739.00</b>	<b>\$9,869.89</b>	<b>\$9,818.17</b>	<b>\$9,873.87</b>	<b>\$11,269.90</b>	<b>\$9,768.63</b>	<b>\$134,446.73</b>
<b>Net Income</b>	<b>\$7,286.80</b>	<b>\$4,763.59</b>	<b>\$9,785.54</b>	<b>\$2,455.99</b>	<b>\$10,607.31</b>	<b>\$8,246.00</b>	<b>\$16,261.00</b>	<b>\$13,310.11</b>	<b>\$9,964.83</b>	<b>\$14,806.13</b>	<b>\$13,045.10</b>	<b>\$2,667.37</b>	<b>\$113,199.77</b>



# LARGE CAPEX ITEMS - INDIVIDUAL ROOMS AVAILABLE UPON REQUEST

## Sloan's Motel Renovations

\$300k in Capital Improvements

### Exterior Plumbing

- Replaced six-inch sewer main.
- Installed clean outs on sewer line for easy maintenance behind the L building.
- Winterization upgrades

### Interior Plumbing

- Complete restructure in every building
- Toilet replacement
- Shower repairs
- Sink and faucet repairs or replacement.
- 50% Updated water heaters

### Electrical

- Main meter for the city replacement
- Newly installed 200-amp services to all buildings
- Additional building meters added to buildings for upgrades.
- Additional Breaker boxes added for upgrades.
- Existing Breaker boxes upgraded.
- Electrical brought to code in every building.
- Laundry building
- Updated Main sign.
- All new exterior flood lights and wiring.

### Kitchenette Room Upgrades

- Electrical
- Plumbing
- Sink and faucet
- Cooktop
- Fridge
- Convection oven
- Plates, Bowls, Cups, Silverware, Cooking utensils
- Pots and pan sets
- Cutting mats
- Dish strainer
- Mat for under dish strainer
- Dish soap
- Sponge
- Cooktop cleaner kit

Exterior Paint on small and L building

Replaced second floor landing.

Upgraded keyless entry to 50% of the rooms.

Fiber internet was installed in all buildings.

The dish network is wired (currently no upgrades in system needed) to every room.

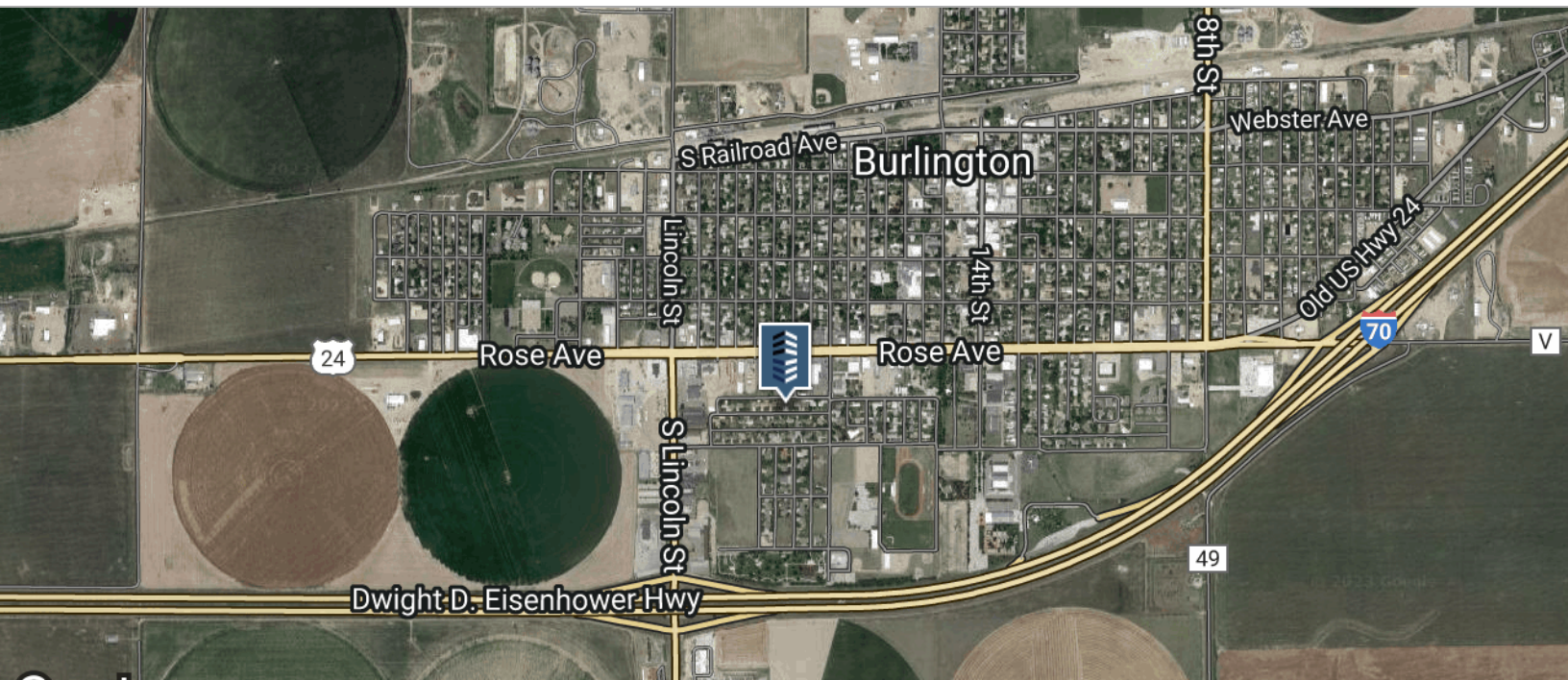












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