

INCLINE ESCAPE

3445 W COLORADO AVE | CO SPRINGS

16 UNITS

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PRESENTED **BY**

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

The Incline Escape is a charming boutique hospitality asset consisting of seven buildings, located at 3445 W Colorado Ave in the heart of Colorado Springs. Nestled within historic Old Colorado City in El Paso County, the property offers excellent proximity to premier attractions such as Garden of the Gods, Pikes Peak, and downtown Manitou Springs, along with walkable access to restaurants, retail, and entertainment.

Originally constructed between 1914 and 1937, each building showcases unique architectural character while delivering a comfortable and modernized guest experience. All units are equipped with kitchenettes and currently operated as short- to mid-term rentals, with the seller successfully utilizing Airbnb and VRBO to maximize occupancy and revenue throughout the year.

The sale includes all existing FF&E, providing a true turnkey investment opportunity from day one. With strong tourism demand, proven rental performance, and operational efficiencies already established, Incline Escape offers investors the ability to target highly attractive, double-digit cash-on-cash returns.



ADDRESS



3445 W COLORADO AVE
COLORADO SPRINGS, CO

COUNTY



EL PASO

UNITS



SIXTEEN (16)

BLDG SIZE



4,720 SF

STORIES



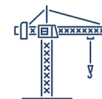
ONE (1)

CONSTRUCTION



PITCHED

Y.O.C.



1914

PARKING



SURFACE PARKING

HVAC



FORCED AIR FURNACES

WATER/SEWER



MASTER

GAS



INDIVIDUAL

ELECTRIC



INDIVIDUAL

PROPERTY **PHOTOS**



MARKET OVERVIEW

EXECUTIVE SUMMARY

Manitou Springs (pop. ~4.8K) is a small, historic mountain gateway community immediately west of Colorado Springs and adjacent to Garden of the Gods and Pikes Peak. It attracts strong tourist and day-trip traffic, plus year-round local demand from workers and households tied to the greater Pikes Peak region. For an investor/developer considering multifamily product, the market offers tourism-driven rental demand, a relatively affluent resident base (median household income in the mid-\$70Ks), and constraints/opportunities driven by historic preservation, limited land supply, and municipal design/code requirements.

Data USA

KEY FACTS & DEMOGRAPHICS

Population (2024): ~4,800; median age ~44.9. Median household income ≈ \$76,550 (2023 estimate).
Households: ~2,300. Median owner-occupied value ≈ \$545K.

DATA USA

Primary draw / demand drivers: tourism (Manitou Incline, mineral springs, proximity to Garden of the Gods), short-term lodging, and commutes to Colorado Springs / I-25 corridor. *Visit Manitou* promotes the city as a regional tourism hub.

MANITOU SPRINGS

Regional multifamily context: Colorado Springs H1 2025 showed improving multifamily fundamentals (occupancy rising; H1 2025 occupancy ≈ 94% for the metro area), indicating regional strength that could support proximate product if product/permitting aligns with local demand. (Local / city vacancy may differ.)

TRAFFIC & ACCESS

Primary corridor: U.S. Highway 24 (Manitou Avenue / Canon Avenue) is the main arterial serving Manitou Springs and the primary access route from Colorado Springs and I-25. It carries notably higher volumes than local streets and functions as the area's truck/visitor route; PPACG/CDOT planning materials identify US-24 as a major corridor in the region.

CITY OF COLORADO SPRINGS

Pedestrian & tourist flows: Downtown Manitou (Manitou Avenue) experiences substantial pedestrian traffic and seasonal spikes driven by attractions (Incline, mineral springs, restaurants/retail). The city has prioritized pedestrian/trail connectivity and has conducted local traffic/speed monitoring (including Urban SDK partnership to track speeds and AADT/VMT on local roads). Expect high footfall near downtown parcels

LOCATION OVERVIEW



128,033

Residents

3-Mile Radius



258,540

Residents

5-Mile Radius



35

Avg Age of Residents

3-Mile Radius



\$44,423

Median Household Income

3-Mile Radius



2.4

Avg Persons / Household

3-Mile Radius



362,398

Total Labor Force

Colorado Springs MSA



\$425,000

Median Sale Price

El Paso County, CO



Colorado Springs is the largest city by area in Colorado and is the county seat and the most populous municipality of El Paso County. Colorado Springs is situated along Fountain Creek and is located in the east-central portion of the state, approximately 60 miles south of Denver. The city has a 2020 estimated population of 487,333 residents, making it the second most-populous city in the state, behind Denver. The Colorado Springs metro area, or Pikes Peak Region, is comprised of El Paso County and the less-populated Teller County and is home to an estimated population of 765,830 residents. Colorado Springs is included in the Front Range

Urban Corridor – a growing area situated along the Front Range of the Rocky Mountains in Colorado and Wyoming with over 4.8 million residents.

#4 150 Best Places to Live in the U.S.

– *U.S. News & World
Report, 2020-21*

The aerospace, aviation, and defense industry service sectors are Colorado Springs' top economic engines. Colorado Springs' culture and economy are heavily influenced by the military and a significant number of defense corporations and bases located within the area. The city is home to Fort Carson and the United States Air Force Academy, the county's top two largest employers with a total of 43,141 jobs supported. There are over 240 aerospace and defense companies in the area that have the world's most advanced technologies in global positioning, cybersecurity, and satellite

communications. Significant investments have been made in the city by major corporations such as Northrop Grumman Corporation, Aerospace Corporation, Boeing, Raytheon, Science Applications International Corporation, and Lockheed Martin.



DAILY CONVENIENCES

A sampling of nearby conveniences include:



Hair and beauty salons; fitness centers; gas stations; auto repair shops and parts supply stores; insurance services; and medical clinics are also nearby.



SHOPPING AND DINING

THE CITADEL MALL

One of Southern Colorado's largest retail centers over 130 stores, 2.5 miles from the property.

RETAILERS: Dillard's Clearance Center, JCPenney, Burlington, Sportsman's Warehouse
Dining: Chick-fil-A, Elotes Locos Mexican Cravings, Q'Rico Tacos, Steak & Bake, Wing It

CITADEL CROSSING

Located adjacent to Citadel Mall

RETAILERS: Office Depot, Dollar Tree, Lowe's Home Improvement, PetSmart, Guitar Center, Barnes & Noble
Dining: Black Bear Diner, The Egg & I, Chipotle, Olive Garden, Picture Show at Citadel Crossing

EATERIES

- Uri Sushi & Grill
- Valley Hi Grill & Pub
- Carrabba's Italian Grill
- Chili's Grill & Bar
- Outback Steakhouse
- Julie's Kitchen
- Pueblo Viejo
- Omelets Etc
- Wingstop
- Captain D's
- Jimmy John's
- Uwe's German Restaurant

MAP & DEMOGRAPHICS

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	6,342	41,691	113,229
2029 Population Projection	6,622	43,618	118,350
Median Age	48.3	44	40.7

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
2024 Households	3,055	19,637	52,331
Avg Household Income	\$97,527	\$97,319	\$91,024
Median Household Income	\$67,525	\$71,096	\$65,955
Median Home Value	\$446,953	\$465,680	\$434,880





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FINANCIAL ANALYSIS

NET OPERATING INCOME

INCOME	CURRENT		PER UNIT
Scheduled Rent Income	\$306,240		
Scheduled Gross Income		\$306,240	\$19,140
Vacancy Allowance		\$(36,749)	\$(2,297)
Effective Gross Income:		\$269,491	\$16,843
EXPENSES			
Taxes, Property:			
Real	\$2,993	\$2,993	\$187
Insurance:			
Property	\$15,517	\$15,517	\$970
Management:			
On-Site	\$21,437	\$21,437	\$1,340
Utilities:			
Electric	\$5,111		
Gas	\$1,588		
Telephone	\$2,671		
Trash Collection	\$2,064		
Water & Sewer	\$7,737	\$19,171	\$1,198
Repairs & Maintenance:			
Janitorial	\$24,004		
Supplies: Maintenance	\$8,334		
Repairs and Maintenance	\$1,160	\$33,498	\$2,094
Marketing & Promotion:			
Advertising	\$5,098		
Leasing Commissions	\$2,386	\$7,484	\$468
Total Expenses		\$100,100	\$6,256
NET OPERATING INCOME		\$169,391	\$10,587

PRICING TERMS

	PROPOSED PRICING
	<u>CURRENT</u>
Price	\$2,000,000
Down Payment	\$800,000 (40%)
Loan Amount	\$1,200,000
Interest Rate / Amortization	6.00% / 30 Years
Current NOI / Pro Forma NOI	\$169,391
CURRENT / PRO FORMA ANALYSIS	
	<u>CURRENT</u>
Debt Service	\$(86,335)
	\$83,056
Net Cash Flow After Debt Service	10.38%
Principal Reduction	\$14,736
	\$97,792
Total Return	12.22%
Cap Rate	8.47%
GRM	6.53
Price/Unit	\$125,000
Price/Sq Ft	\$423.73





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