

**SALE BROCHURE**  
**Texan Resort  
Estates**

**860 COUNTY ROAD 142**

Lake City, CO 81235

**PRESENTED BY:**

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# PROPERTY SUMMARY



## OFFERING SUMMARY

<b>LISTING PRICE:</b>	\$9,170,000
<b>CAP RATE (2024):</b>	8%
<b>PROJECTED IRR (9-YEAR; UNIT SALES):</b>	32.31%
<b>UNITS:</b>	38
<b>LOT SIZE:</b>	5.2 AC
<b>LISTING WEBSITE:</b>	northco.com
<b>BUSINESS WEBSITE:</b>	texasresort.com
<b>BROKER OF RECORD:</b>	Michael A. Corbey with Realspace Commercial Real Estate, LLC

## PROPERTY OVERVIEW

SVN | Northco is pleased to present, as exclusive advisor to ownership, the sale of the Texan Resort Estates ("Property"), a historic mountain resort located in Lake City, CO, amidst the breathtaking beauty of the Colorado Rockies. Offering a rare retreat into the unspoiled beauty of the region, the Property combines vintage charm with modern amenities for an unforgettable mountain getaway. The Property consists of 38 unique log cabins and vacation homes ranging from 1 to 9 bedrooms, nestled among tall spruce, fir, aspen, and cottonwood trees. Guests enjoy stunning views of a 65-foot waterfall, lush green lawns, and vibrant flower gardens, all bordered by the Lake Fork of the Gunnison River. Outdoor amenities include a fire pit by the river, a basketball half-court, sand volleyball, and Thursday night cookouts that foster a sense of community and tradition. The surrounding area offers an abundance of activities for outdoor enthusiasts, including hiking, fly fishing, snowshoeing, hunting, and stargazing. This is truly a one-of-a-kind property.

## PROPERTY HIGHLIGHTS

- Historic mountain cabin community established in 1946 with some original log cabins dating to the 1870s
- 38 unique cabins and log homes with modern amenities, including cooking facilities, cable streaming TV, and Wi-Fi. 33 of the 38 cabins are available and are ready to be sold.



## SALE HIGHLIGHTS



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- The Property's CIC agreement allows for the sale of 33 remaining cabins while retaining 30% of ongoing rental revenue from sold cabins as a management fee.
- The basis for the projected Internal Rate of Return (IRR) stems from selling the 33 remaining cabins in a reasonable timeframe, with these cabins remaining in the rental pool. If the new owner elects to sell the cabins at conservative sale prices in a conservative timeframe, then they can expect to see an IRR in excess of 30%. The IRR analysis is available upon request.
- Total (salable) real estate is valued in excess of \$11M, making the list price a 20% discount to market value if the cabins were to be sold individually.
- Non-management intensive operation; the operation can be managed remotely
- The Property has had a single owner for the past 20+ years. It features a very long history of stable revenue and occupancy.
- Nestled in the heart of the Colorado Rockies with breathtaking views of a 65-foot waterfall and the Lake Fork of the Gunnison River, an excellent spot for fishing
- Open seasonally from May-October
- Wide range of outdoor amenities, including a fire pit by the river, commercial kitchen, pavilion, basketball half-court, and sand volleyball
- Located in Hinsdale County, the least populated county in Colorado, offering access to 92% public lands and untouched wilderness
- Popular guest activities include hiking, fly fishing, hunting, stargazing, snowshoeing, and Thursday night cookouts
- Development potential for expanded amenities to enhance the guest experience
- Many of the original log cabins were built in the 1940's, with some dating as far back as the 1870's. They have been meticulously restored and maintained.

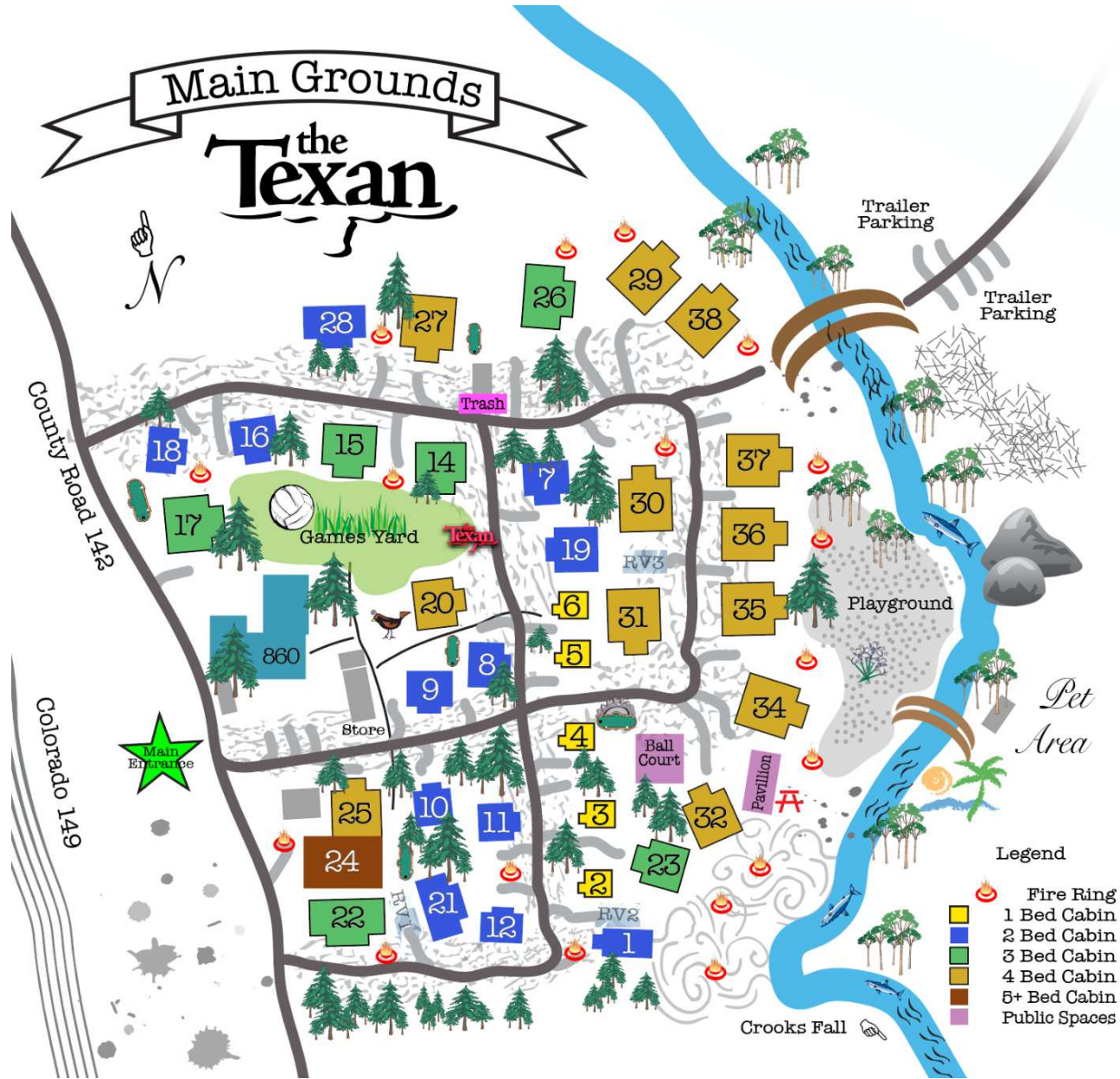


# SALE HIGHLIGHTS - CONTINUED

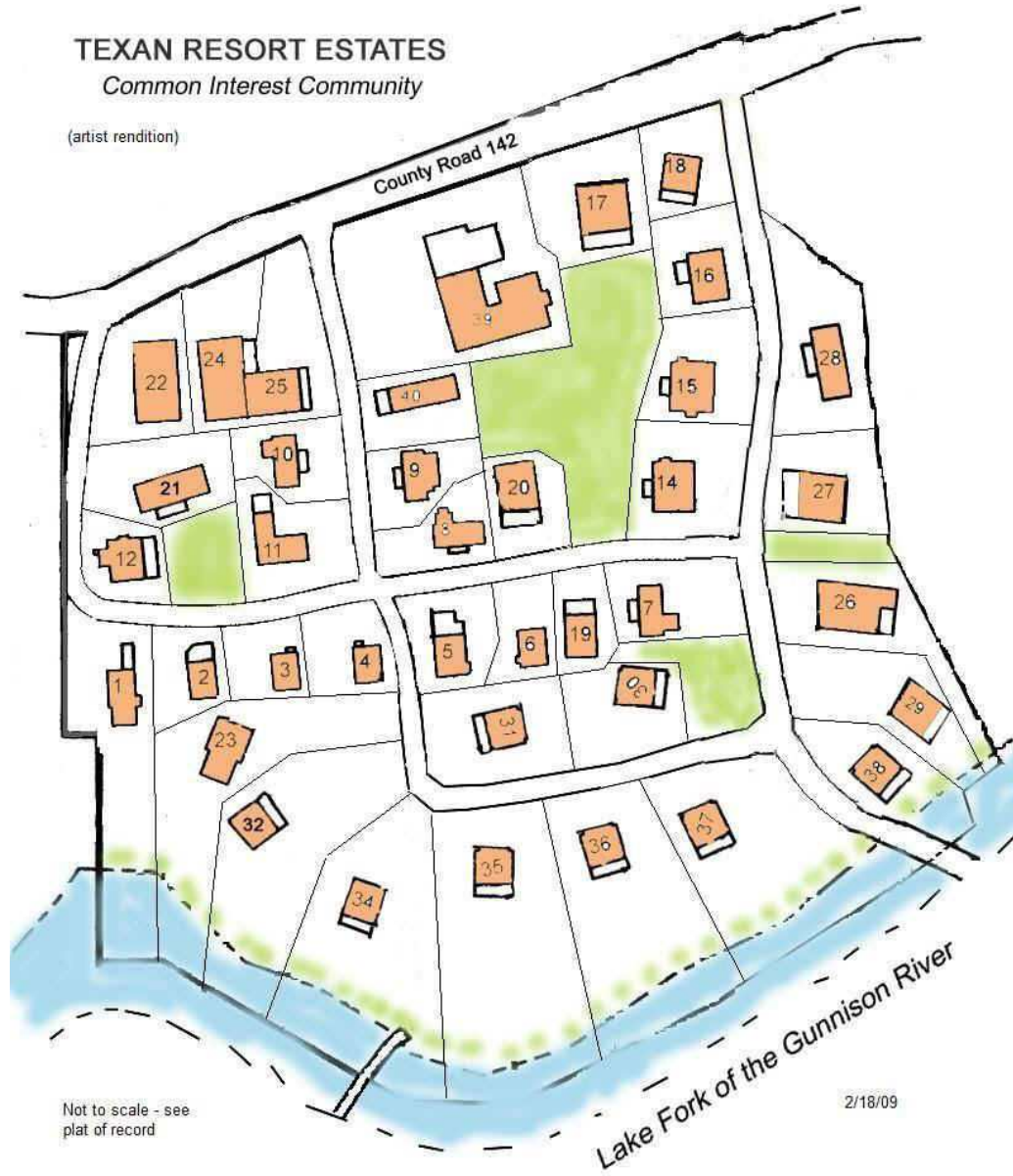
- Hinsdale County. features a total of five "14ers", and over twenty mountains with 13,000 ft peaks.
- Due Diligence Vault: Financial Summary (2021-2024), Cabin Valuations (as of 12.1.24), Internal Rate of Return (IRR) Analysis, CIC Declaration
- Video tour: [https://www.youtube.com/watch?v=dmj8tknr4\\_E](https://www.youtube.com/watch?v=dmj8tknr4_E)
- Broker of Record: Michael A. Corbey with Realspace Commercial Real Estate, LLC



RESORT MAP









**ADDITIONAL PHOTOS**





**ADDITIONAL PHOTOS**





## LOCATION OVERVIEW



### LAKE CITY, CO

The Property is located in Lake City, CO, a historic mountain town nestled in the heart of Colorado's San Juan Mountains. Surrounded by breathtaking peaks, Lake City is a serene year-round destination offering access to some of Colorado's most pristine wilderness and outdoor recreation. The area is renowned for its vibrant history, charming downtown, and unparalleled outdoor adventures.

Lake San Cristobal, the second-largest natural lake in Colorado, is a major draw for visitors. This stunning lake is a hub for fishing, kayaking, paddleboarding, and boating. Anglers will appreciate the opportunities to catch trout, including rainbow and cutthroat varieties, while outdoor enthusiasts enjoy the calm waters and the lake's stunning alpine backdrop.

Lake City is known for its abundant activities, including hiking the renowned Alpine Loop, biking scenic mountain trails, and exploring over 300 miles of off-road ATV and Jeep trails. Winter brings snowshoeing, cross-country skiing, and snowmobiling opportunities through the picturesque landscapes. The area is also a haven for wildlife watching, photography, and stargazing under crystal-clear mountain skies.

Distances from larger cities:

Telluride, CO - 25 miles east of Telluride

Gunnison, CO - 55 miles south of Gunnison

Montrose, CO - 66 miles southeast of Montrose

Durango, CO - 128 miles northeast of Durango

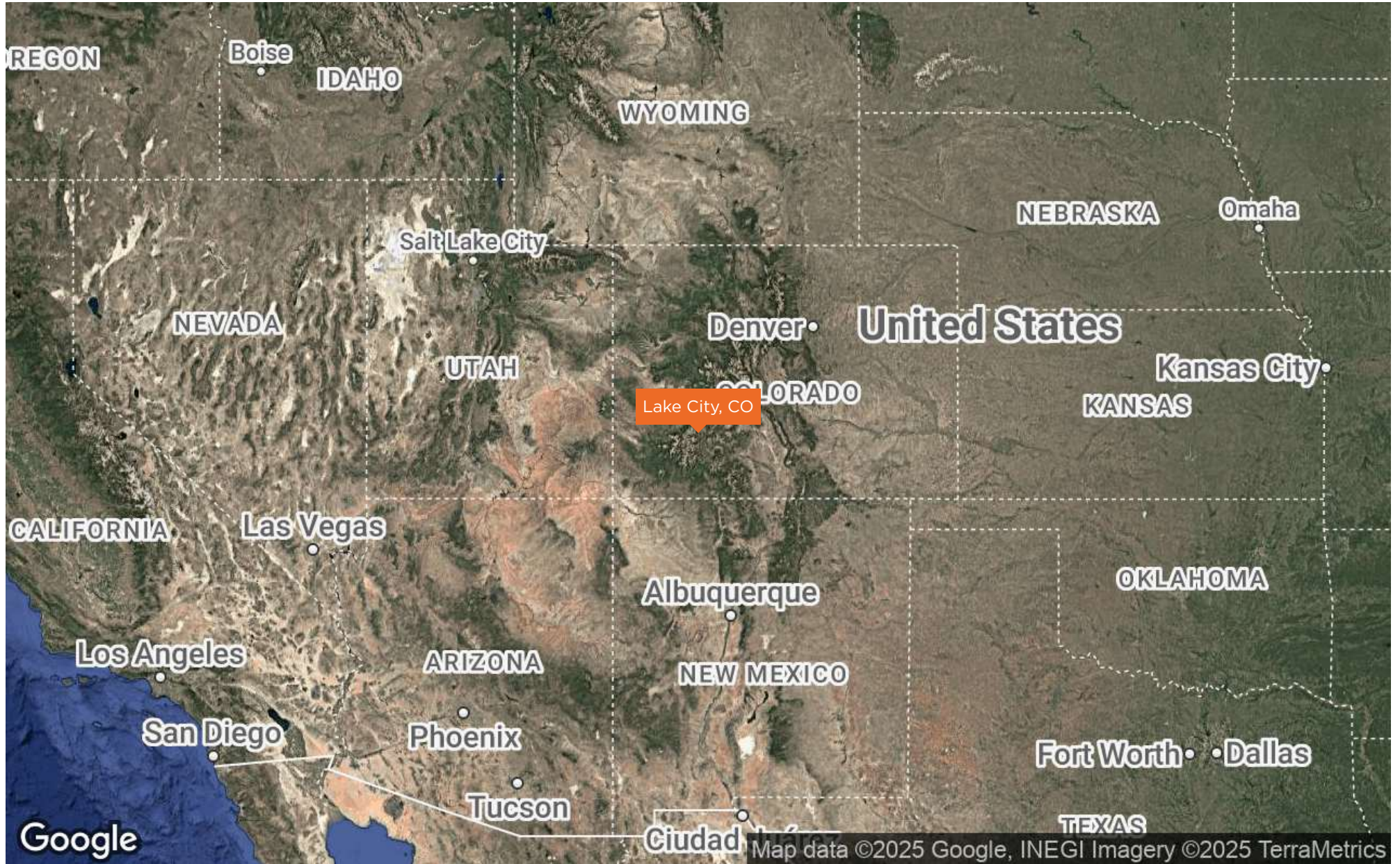
Colorado Springs, CO - 205 miles west of Colorado Springs

Denver, CO - 235 miles southwest of Denver

Local airports include Gunnison-Crested Butte Regional Airport (55 miles), which has rental cars available, and Montrose Regional Airport (66 miles). Nearby international airports include Denver International Airport (235 miles) and Albuquerque International Sunport (260 miles).

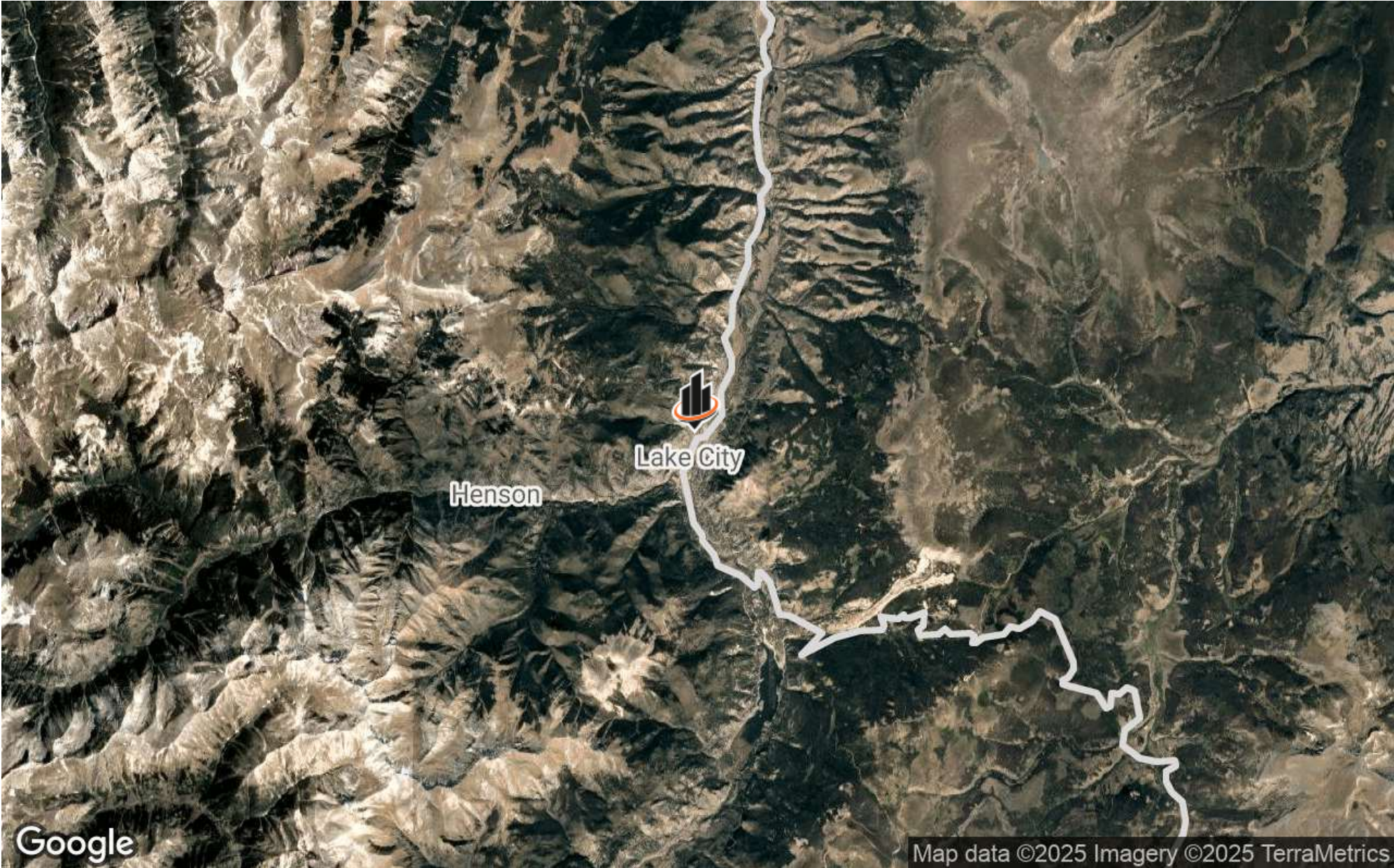


REGIONAL MAP



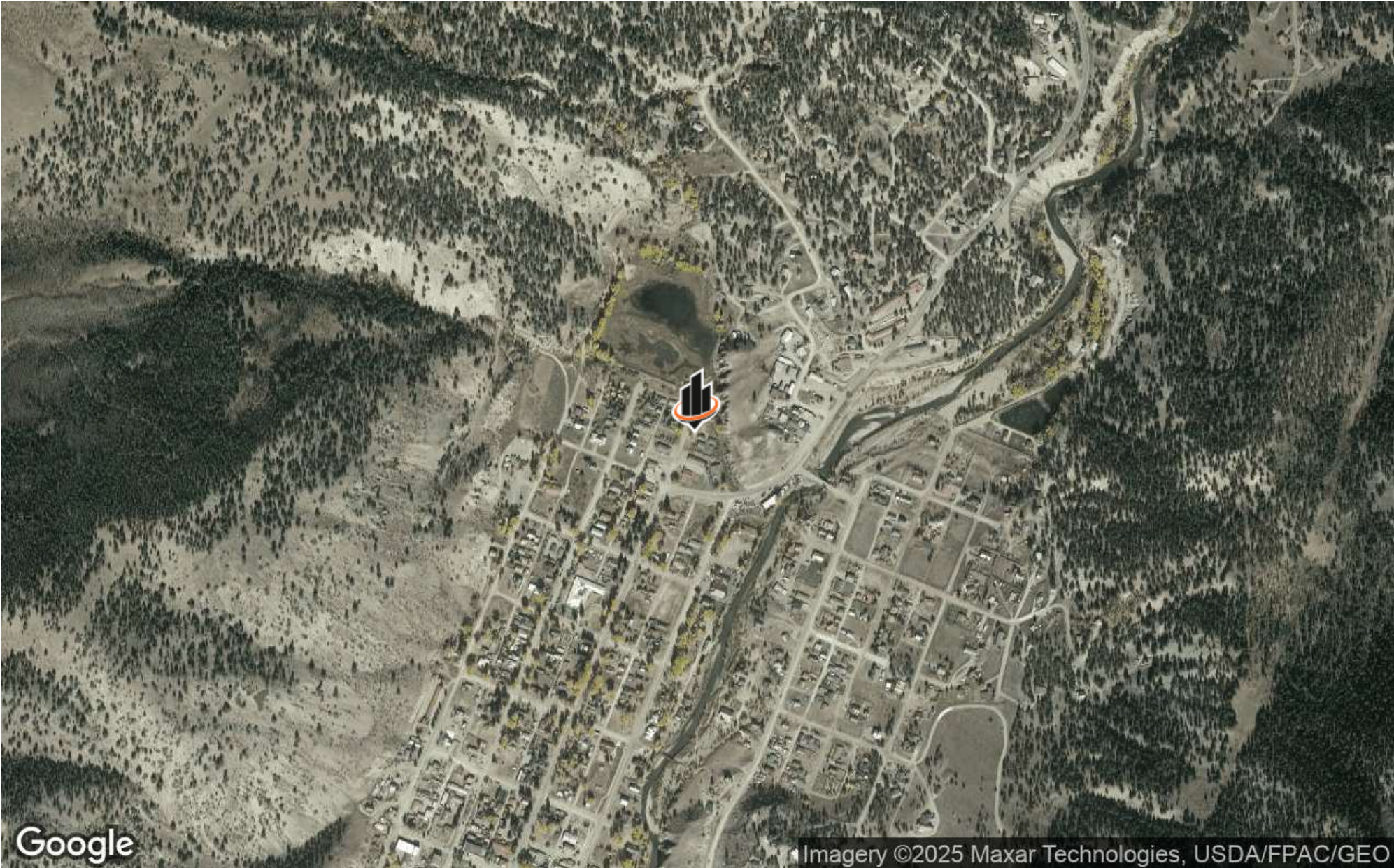


LOCATION MAP



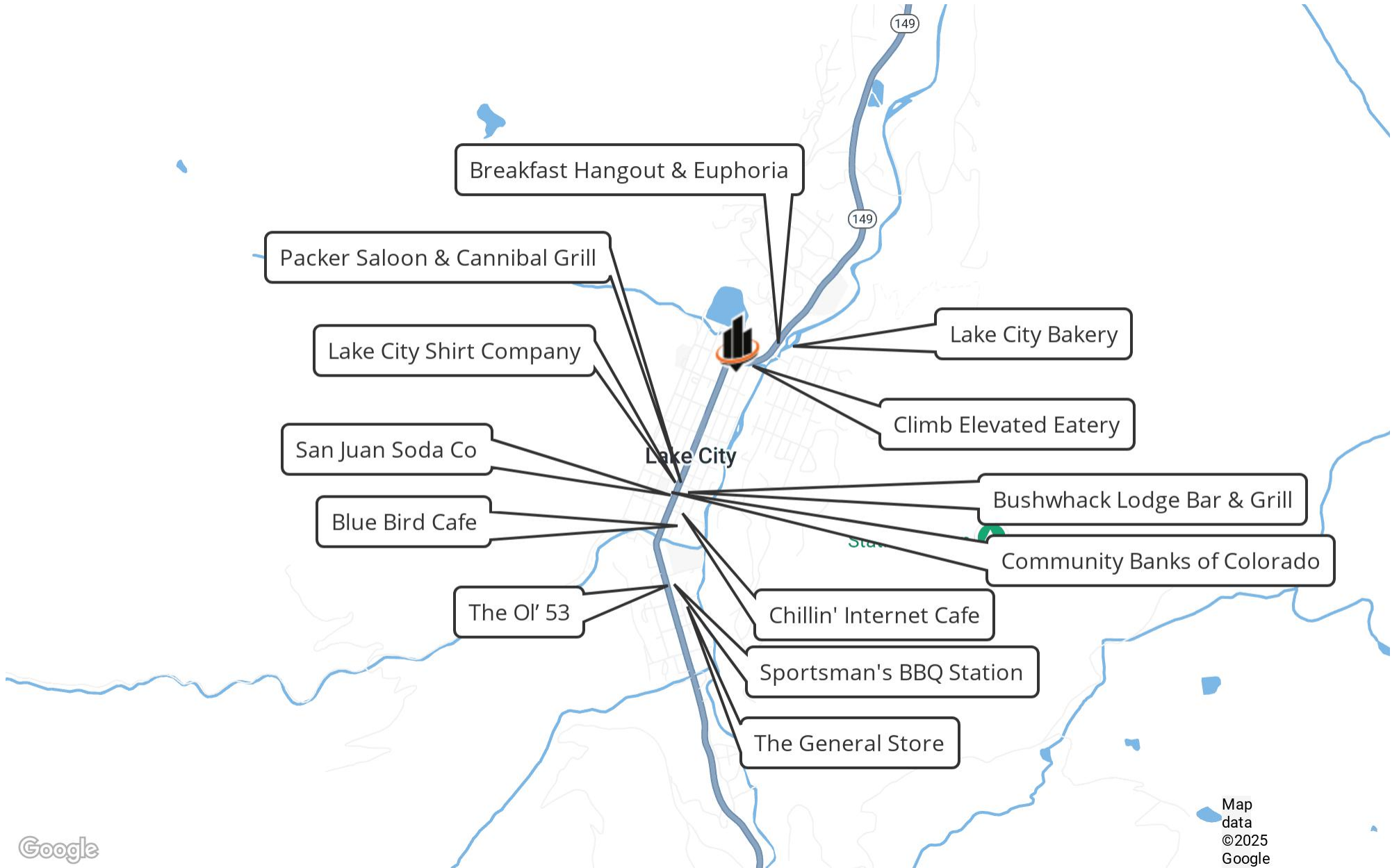


AERIAL MAP





# RETAILER MAP



Google



PARCEL MAP





# DEMOGRAPHICS MAP & REPORT

## POPULATION

60 MILES 120 MILES 240 MILES

	60 MILES	120 MILES	240 MILES
TOTAL POPULATION	125,356	699,457	7,449,251
AVERAGE AGE	45	42	40
AVERAGE AGE (MALE)	44	42	39
AVERAGE AGE (FEMALE)	46	43	41

## HOUSEHOLDS & INCOME

60 MILES 120 MILES 240 MILES

	60 MILES	120 MILES	240 MILES
TOTAL HOUSEHOLDS	53,409	281,679	2,920,943
# OF PERSONS PER HH	2.3	2.5	2.6
AVERAGE HH INCOME	\$96,483	\$99,248	\$118,608
AVERAGE HOUSE VALUE	\$511,368	\$489,247	\$565,500

Demographics data derived from AlphaMap

