

OFFERING MEMORANDUM

Bluebird Ski Lockers & Storage

The Seasons at Avon | 137 Benchmark Road, Unit C103-A Avon, CO 81620

ASKING PRICE & KEY FACTS

- Asking Price: \$4,300,000
- Square Feet: 8,027 SF (Owned. Ground-level commercial condo.)
- Business Type: Turn-key ski locker & storage operation with owned real estate at the base of Beaver Creek
- Cap Rate Potential: Projected 13%–17% in 3–5 years

INVESTMENT HIGHLIGHTS

- Turn-key operation with **just-finished buildout** — business opened with 3 weeks left in 2024/2025 ski season.
- **Early opportunity with significant growth potential** — lease-up in progress for 2025/2026 season. Proforma suggests **at 92% occupancy, and NOI of \$700,000 - a cap rate of 16%** in 4-5 years, increasing future resale value.
- Prime location steps from the **Riverfront Gondola to Beaver Creek** and Avon Station, the Vail Valley's central free shuttle station with **direct service to Vail**.
- Multiple revenue streams — ski lockers, self storage, office rentals, co-working space, ski tuning, event space, and potential VIP memberships with preferred parking.
- Located in a **IRS Opportunity Zone**, eligible for **Qualified Opportunity Fund (QOF) investment** with potential capital gains deferral and **tax-free appreciation after 10 years**. <https://www.irs.gov/credits-deductions/opportunity-zones-frequently-asked-questions>
- **Not your typical OZ**. Thriving resort area with an average condo price of \$1.8m and home price of \$3.1m. Only OZ in a major Colorado ski resort.
- See accompanying Financial Worksheet Proforma with projections, CapEx, Comparable Properties and Cash Flow Projections.

PROPERTY OVERVIEW

- Type: Ground-Level Commercial Condo
- Square Footage: 8,027 SF
- Lockers: 298 total (97 × 2-person; 161 × 4-person)
- Private Storage/Offices: 7 units (10'×10')
- Built: 1985
- Interior Renovated: 2025
- HOA Dues: \$99,381 per year
- 2024 Taxes: \$14,065
- Condo Features: Lobby with seating, front desk, kitchenette, dressing rooms, ski tuning station, boot warmers, men's & women's restrooms (managed by HOA)
- Parking Included: 6 assigned underground spaces (and see below)
- 3D Tour: <https://my.matterport.com/show/?m=53unN2Y6ibz&brand=0&help=1&nt=1>
- Maps, Location & Vicinity: <https://cdn.filestackcontent.com/yrK5fL57QkAXytq6Thng>
- Business Website: <https://www.bluebirdskilockers.com/>

BUSINESS OVERVIEW

- **CURRENT RATES:**
 - 4-person locker: \$1,668/year (\$139/month with 12-month contract)
 - 2-person locker: \$1,428/year (\$119/month with 12-month contract)
 - Private storage/office: 5 rented at \$350+/- per month (market rate \$600-\$650)
 - (Proforma applies 30% discount to current rates +/-)
- **TARGET MARKETS:**
 - Owners and renters of **properties in walking distance**. Storage for owners and renters. Further properties now **easily walkable without skis and ski boots on**.
 - Easy/No Walk: Seasons (105+/- units), Avon Center ("Bob's Place", 52+/- units), new apartment development planned for next door.
 - Easy walk without ski boots and skis shoes: Avon Crossing, Canyon Run, Falcon Point, Christie Lodge, properties along Nottingham Lake.
 - **Free Core Transit Bus, Wildridge Shuttle, and rideshare**. Lockers give you the luxury not to drive. In street shoes and without skis, catching a ride is easy.
 - Free Core Transit Shuttle. **Central Avon Station stop** in front of building. Offers **both non-stop route to Vail and multi-stop routes in Eagle, Edwards and Avon**, making it easy to come/go from home and straight to Vail or BC.
 - New complimentary shuttle to Wildridge neighborhood brings to Avon Station.
 - Uber, Lyft or Rideshare. Avon/Edwards \$15+/-.
 - **Drive and Park**
 - 6 Assigned underground spaces, leverage by offering VIP membership with guaranteed parking, or devise reservation system
 - 34 Parking Spaces along Benchmark Road. 1st come, 1st serve, 3 hours free, then current rate \$1/hour.
 - 25 spaces + 5 EV at adjacent Avon Municipal lot (weekend only)
 - 67 public spaces on Benchmark Road (currently first 3 hours free, then \$1/hour)
 - 27 public spaces + 6 EV on Lake Street (currently first 3 hours free, then \$1/hour)

- **BEAVO Families.** Westin lift brings you right to Beaver Creek's youth ski development program's (BEAVO) drop point. Sold-out program popular with both local and Denver families.
- **Weekly rentals.**
- Local rental management companies/**VRBOs for guest ski storage.** Avoid ski and boot damage to properties.
- **Bike storage in summer.** Great location on Eagle Valley Bike Path and easy access to gondola/ski lift for trail riding.
- **Co-Working Space/Social Club:** Current owner has had a lot of interest in members whose primary use is as a co-working space, and is currently exploring adding more work space. Great central location, nice open aesthetic, and easy parking.
- **Month-to-month payment option.** Now offering \$119/month payment option with 12-month commitment, encouraging uninterrupted continuous membership, and a palatable price point that virtually no other local ski storage offers. The competition requires one large payment for the season (and many do not offer to storage through summer).

- **OTHER OPPORTUNITIES**

- **Next to Avon Rec Center.** Fitness, pool and showers. Potential partnership or just day use options.
- **Next to Westin Riverfront.** Also offers fitness and amenity memberships.
- **Use lobby for event/meeting space,** clubs, entertaining space.
- Convert part of space to more **self-storage.** Creative work-around to offer self-storage with a central location. Stand-alone facilities only permitted in Avon's outer lying Light Industrial and Commercial zone.
- Offer **bike storage.**
- **Beer or champagne vending machine** or other liquor sales. The Westin just implemented a self-serve champagne vending machine with ID scan.
- Refrigerator rentals or common refrigerator to store beverages, leverage social "apres-ski" atmosphere without the cost of a bar.
- **Social calendar.** Regular scheduled events, member ski days, event bulletin board, ski/sport event "watch parties."
- Existing partnerships include Venture Sports for overnight ski tuning and on-site massage therapist

DISCLAIMER

Projections are for illustrative purposes only and have not been independently verified by the listing broker. Broker is acting solely as a real estate agent and does not provide investment, tax, or legal advice. Buyers are responsible for their own due diligence and financial analysis.

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PROPERTY WEBSITE