

Multi-Family Building For Sale

1425 ATCHISON AVENUE, TRINIDAD, COLORADO 81082



Overview

The Evergreen Apartments is a 24-unit multi-family property located just west of downtown Trinidad, Colorado.

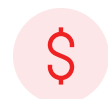

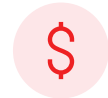


The Evergreen is well maintained and has recently received capital improvements including the installation of a modern steel handrail system, and a new roof (2022). The Evergreen is positioned for an investor seeking current income and long-term capital appreciation. The property is an immediate 7.00% cap rate with the ability to raise rents by converting units to service shorter term "Workforce Housing."

Originally constructed in 1995, the 3-building complex sits on 1.7 acres and boasts expansive 360 degree mountain views. The property has 24 apartments - (10) two-bedroom units and (14) three-bedroom units. The 2 bedroom units are 1,000 sf and the 3 bedroom units are 1,200 sf. The current gross monthly rent is \$31,250. There is an assumable loan in the amount of \$1,519,000 at 3.87% interest rate. Annual property taxes are \$8,000 and the annual property insurance premium is \$28,000.

Highlights

- Quick Access to I-25
- Assumable Loan at 3.87%
- Large Units (10) 2 Bed/1 Bath 1,000 SF, (14) 3 Bed/1 Bath 1,200 SF
- Recent Capex Expenditures (Roof, Outer Steel, Parking Lot)
- High Occupancy

Property Details

	Sales Price \$3,200,000		NOI \$223,848
	Cap Rate 7.00%		Building Size 26,000 SF
	Lot Size 1.7 Acres		

Rev: November 19, 2024



Multi-Family Building For Sale

1425 ATCHISON AVENUE, TRINIDAD, COLORADO 81082



Rev: November 19, 2024



Our Network Is Your Edge

All information is from sources deemed reliable and is subject to errors, omissions, change of price, rental, prior sale, and withdrawal without notice. Prospect should carefully verify each item of information contained herein.

Holly Trinidad

C: 719.337.0999

O: 719.630.2277

Holly@HoffLeigh.com

Kenny Juarbe

C: 719.237.6065

O: 719.630.2277

Kjuarbe@HoffLeigh.com

Multi-Family Building For Sale

1425 ATCHISON AVENUE, TRINIDAD, COLORADO 81082

1425 Atchison Ave, Trinidad, Colorado, 81082 3

DEMOGRAPHICS



8,854

Population



45.2

Median Age



2.1

Average Household Size

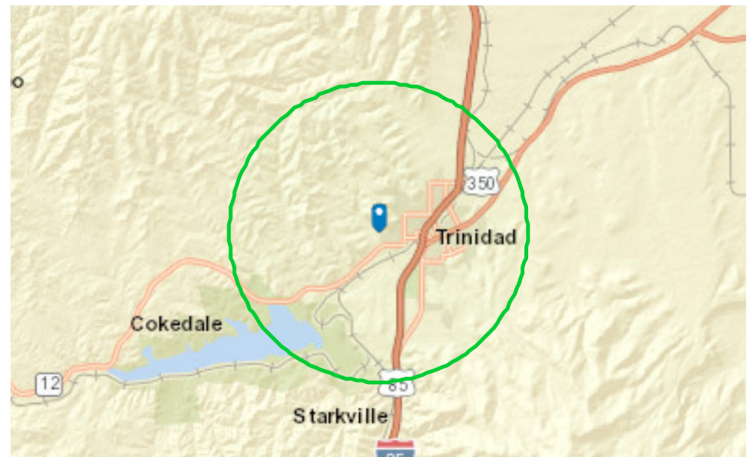


\$53,328

Median Household Income

TRAFFIC COUNT

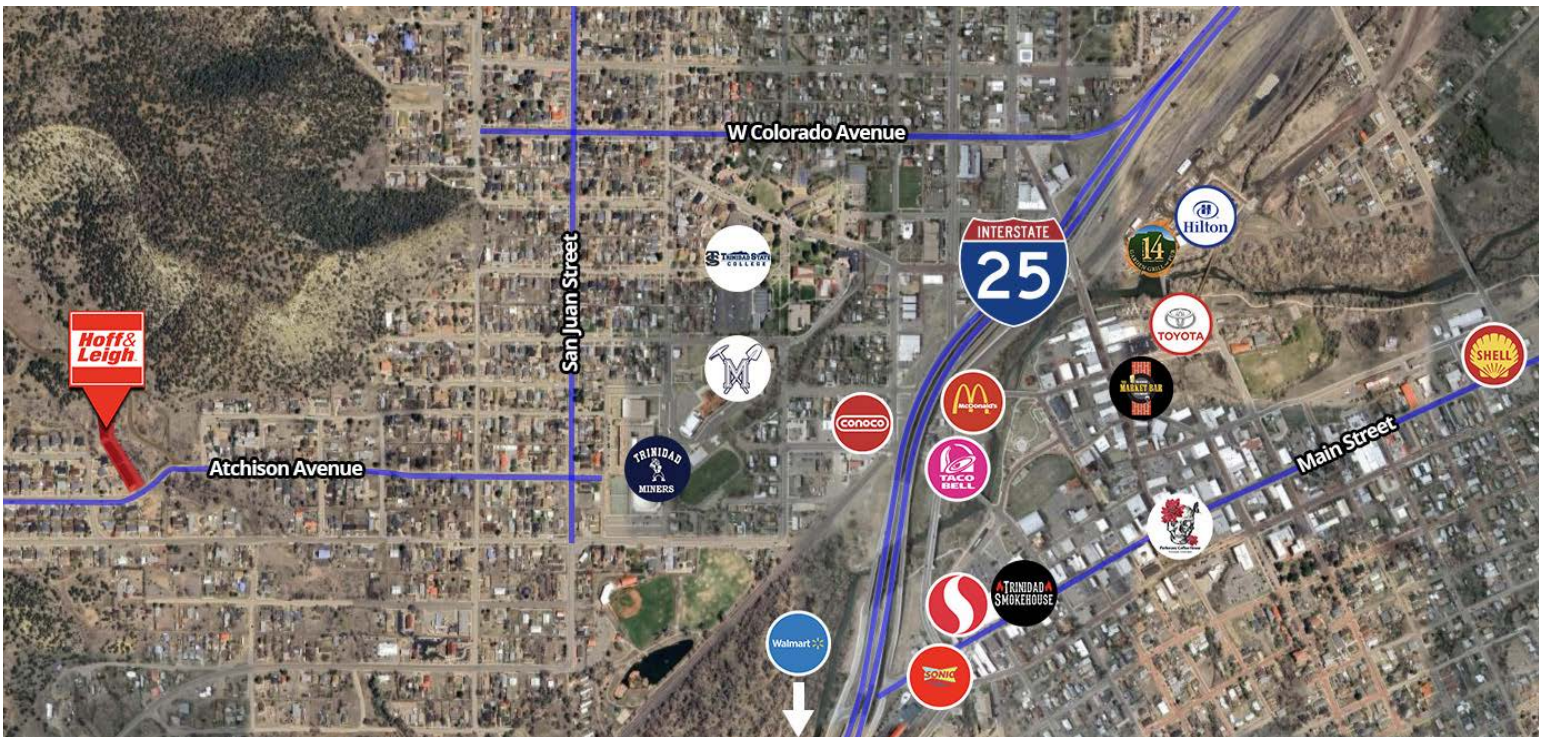
Cross street	VPD	Distance
Alta St	2,867	0.3
Nickerson Ave	4,300	0.4
Alta St	948	0.5
W Colorado Ave	1,794	0.5
Smith Ave	5,900	0.5



Rev: November 19, 2024

Multi-Family Building For Sale

1425 ATCHISON AVENUE, TRINIDAD, COLORADO 81082



Rev: November 19, 2024

Our Network Is Your Edge

All information is from sources deemed reliable and is subject to errors, omissions, change of price, rental, prior sale, and withdrawal without notice. Prospect should carefully verify each item of information contained herein.

Holly Trinidad

C: 719.337.0999

O: 719.630.2277

Holly@HoffLeigh.com

Kenny Juarbe

C: 719.237.6065

O: 719.630.2277

KJuarbe@HoffLeigh.com