

27 S Cascade Ave

Montrose, Colorado 81401



COMMERCIAL SALE INFORMATION PACKET



Contact John Renfrow
(970) 249-5001 / (970) 874-1500
www.RenfrowRealty.com

Member of:



RMCRE NETWORK PARTNER
www.RMCRE.com

27 S Cascade Ave
Montrose, CO



Opportunity Zone designation!

MLS#	Bldg Sq.Ft. (MOL)	Listing Price	\$/Sq.Ft.
819021	18,325	\$1,700,000	\$92.77

Historic Fixture in the Heart of Downtown Montrose



A longstanding fixture in the Montrose community, this theater has been in operation for almost 100 years. Now beginning the next phase of its life, this unique building seeks an individual looking to transform the purpose of the building or carry on its longstanding cinematic tradition. While the list price is for real estate only the trade fixtures and business are negotiable. Come explore this one-of-a-kind ~18,325 sq ft building currently boasting 3 screening rooms (84 seat, 168 seat, and a 245-seat penthouse), 3 sets of men's and women's restrooms, and snack bar/retail area. Zoned B-1 "Central Business" in the city of Montrose, this property additionally features an Opportunity Zone designation, allowing for prospective investors to reap the benefit of substantial tax breaks through deferred capital gains taxes.

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Information deemed reliable, but not guaranteed and should be verified.



Aerial View

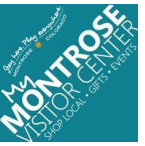


Photo from Montrose County GIS / Eagle View

----- 27 S Cascade
Boundaries are approximate and should be verified



Rev C

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Directions to Property

3 min (1.2 miles)

via S Townsend Ave
Fastest route now due to traffic conditions

US-550
Montrose, CO 81401

- ↑ Head north on S Townsend Ave toward E Niagara Rd
1.0 mi
- ↘ Turn right onto E Main St
381 ft
- ↘ Turn right at the 1st cross street onto S Cascade Ave
Destination will be on the left
223 ft

27 S Cascade Ave
Montrose, CO 81401

Starting from Renfrow Realty
1832 S Townsend Ave, Montrose, CO 81401
Office number (970) 249-5001

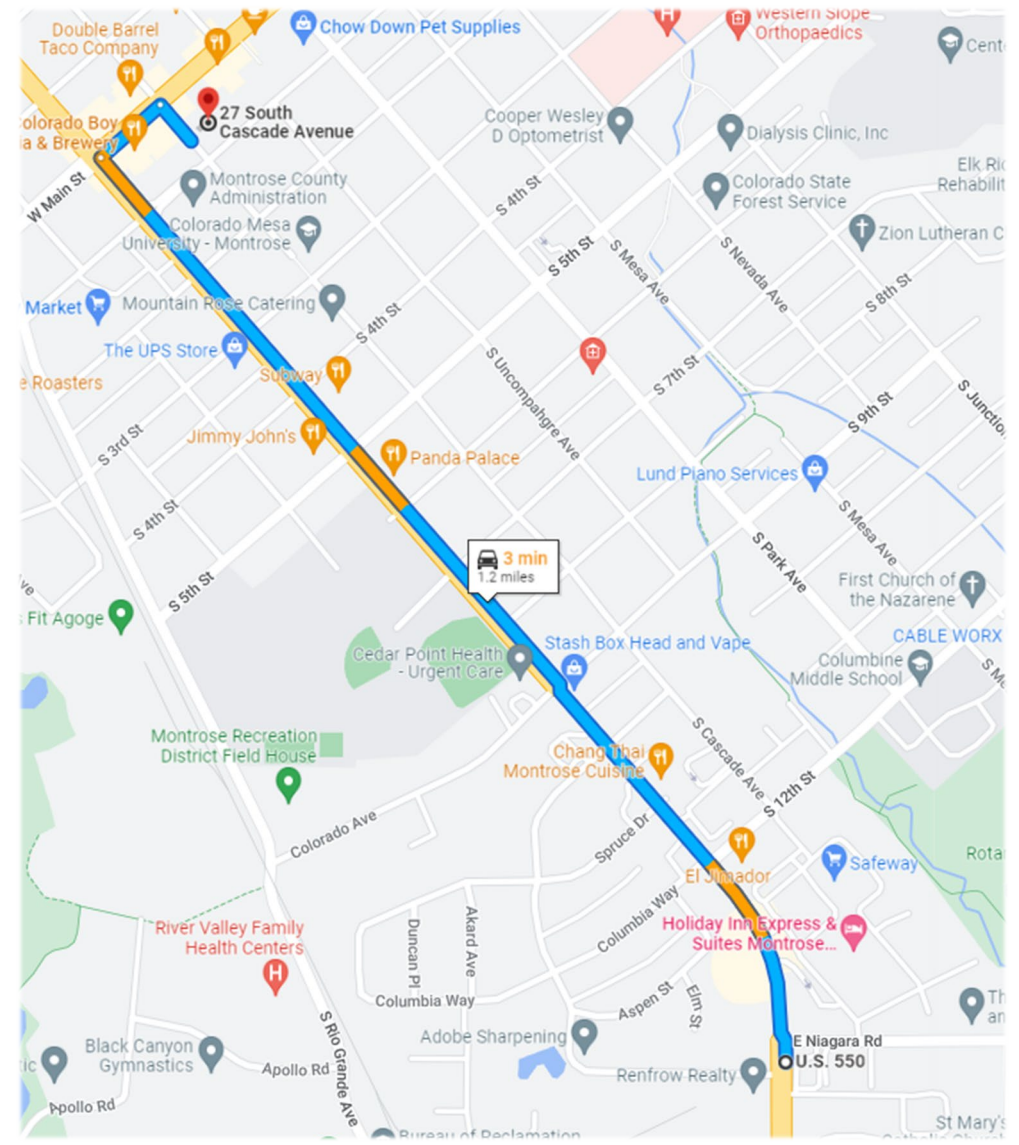


Photo from Google Maps

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Montrose County Assessor Property Account Detail*

Account Detail

Account: R0650762

Owner Information

Owner Name HUNTER, MICHAEL G

Legal Description

Parcel Number 3767-284-04-007

Tax Area Id -001005

Legal Summary Subd: MONTROSE TOWN OF Block: 87
Lot: 13 THRU:- Lot: 17 REAR 75FT S: 28 T: 49 R: 9

Tax Information

2023 \$9,405.44

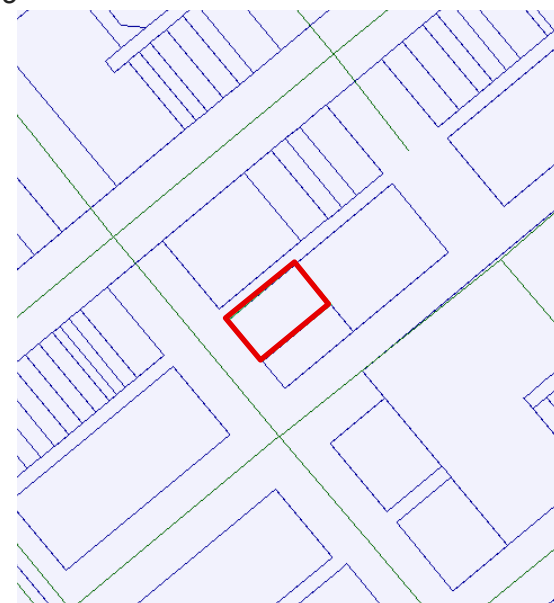
Assessment Information

Actual (2023) \$495,450

Assessed \$138,230

Type	Actual	Assessed	SQFT
Improvements	\$421,290	\$117,540	18,325.0
Land	\$74,160	\$20,690	9,375.0

Year Built: 1929



*For more information, please contact the Montrose County Assessor at (970) 249-3753



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Downstairs Lobby & Offices



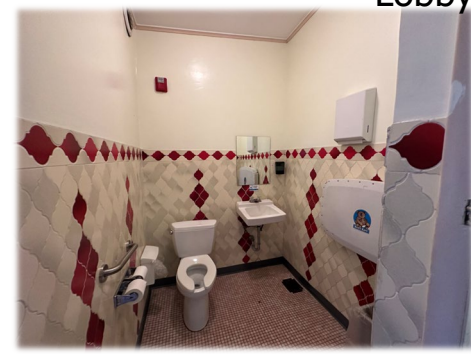
Staff office #1



Staff office #2 & Marquee Ticket office



Lobby Restrooms



Fox 1



Fox 2



Shared Projection Room for Fox 1 & 2



Two bathrooms at entrance to Fox 2 auditorium





Projection Room



Penthouse Photos

Concessions Booth



Women's Bathroom

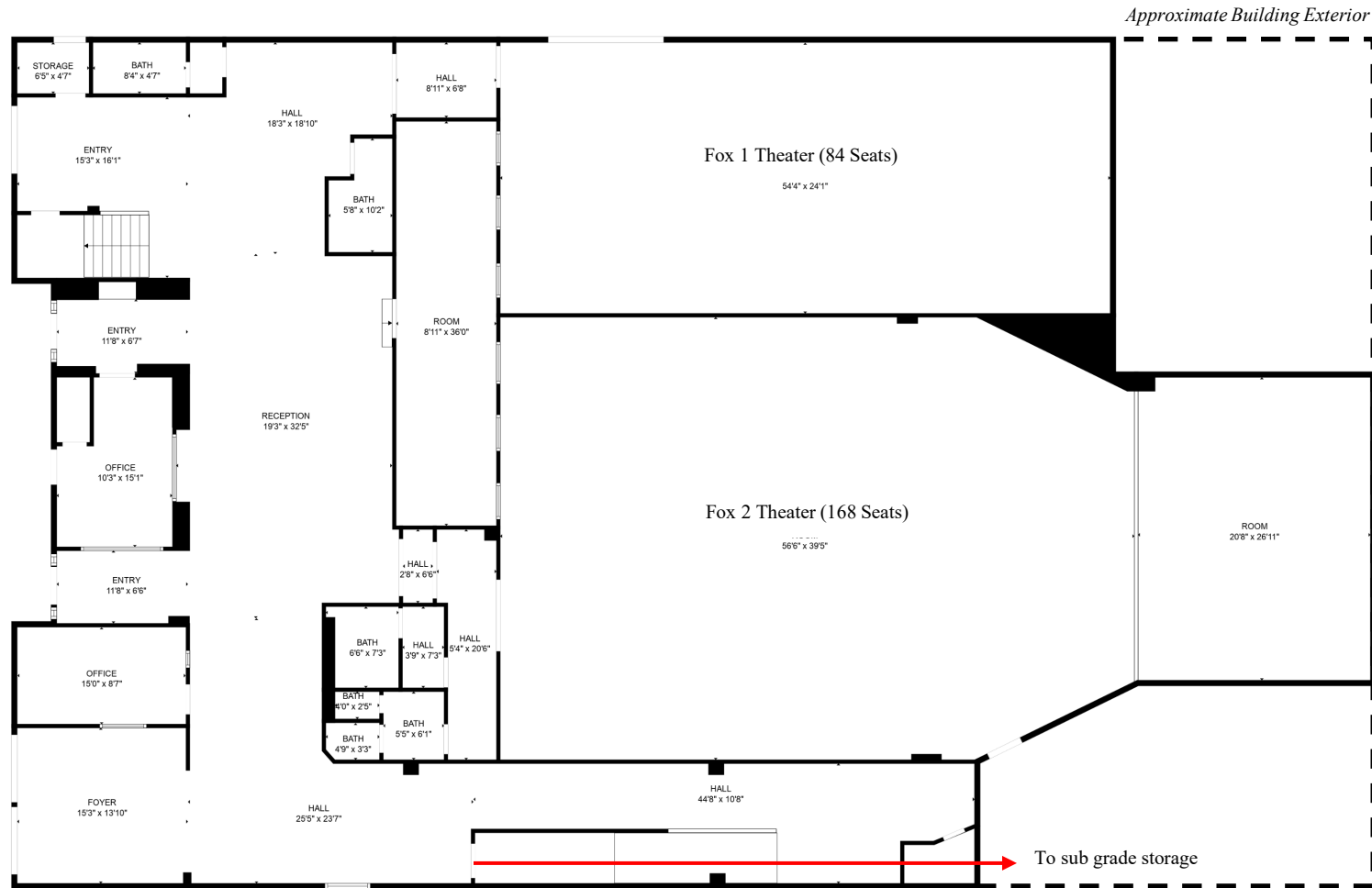


Fireplace



Men's Bathroom





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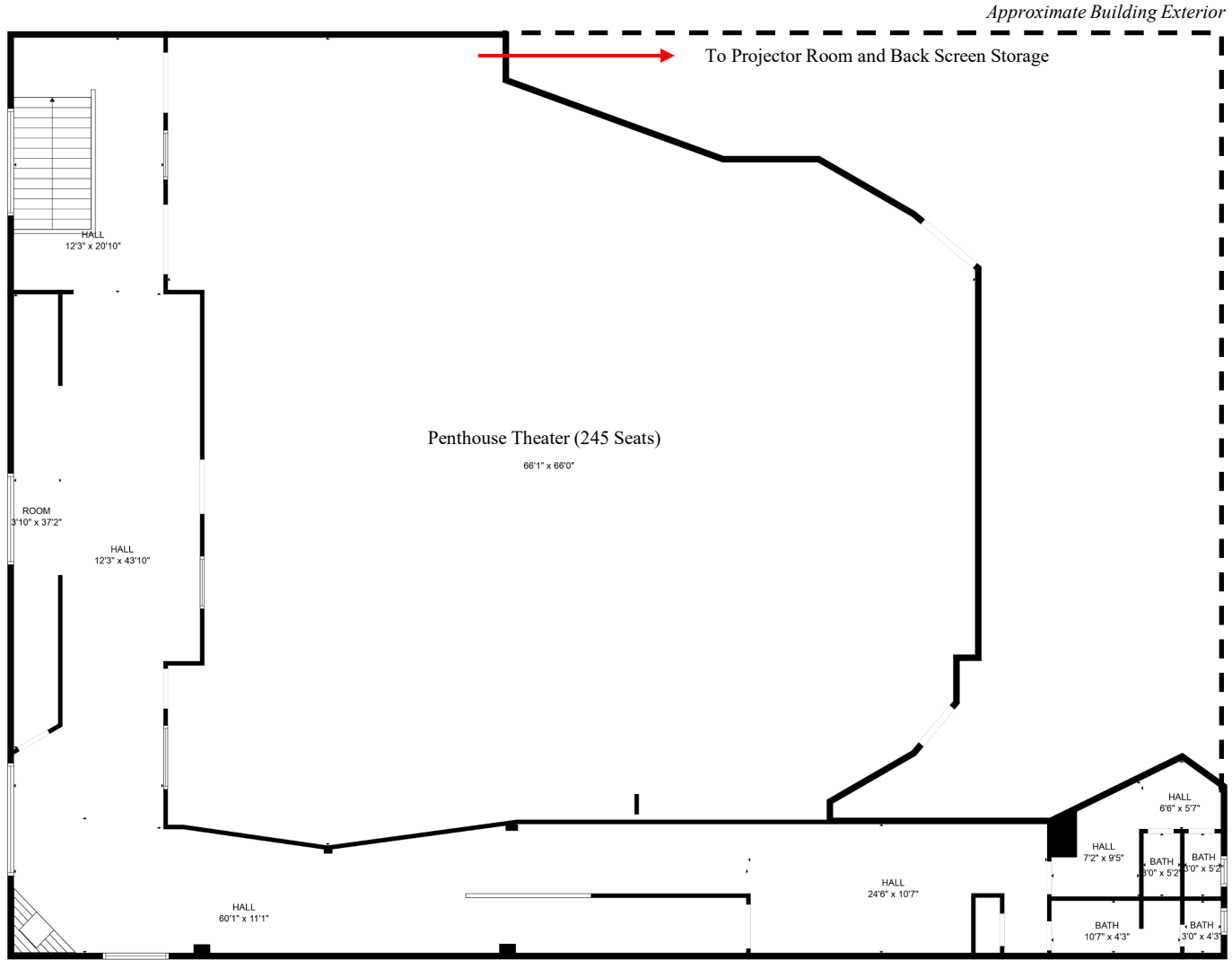
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27 S Cascade Avenue Upstairs Floorplan



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General Information

If business and trade fixtures are not purchased with the Real Estate, future owner will be required to sign a non-compete clause/restricted covenant, prohibiting any movie theater company/motion picture distributor for 20 years after purchase of property.

Inclusions

- Counters
- Water fountains

Exclusions

- Owner Personal Property
- Trade Fixtures
- Business

Full list of Inclusions and Exclusions available upon request

All exclusions are negotiable



OPPORTUNITY ZONE: Tax Break & Deferment

- The property designated as an Opportunity Zone by the Internal Revenue Service (IRS)
- This distinction allows for significant investor and business tax credits through the temporary deferral of capital gains
- <https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions>
- For more City of Montrose "O-zone" information contact City of Montrose at (970) 250-2189

UTILITIES

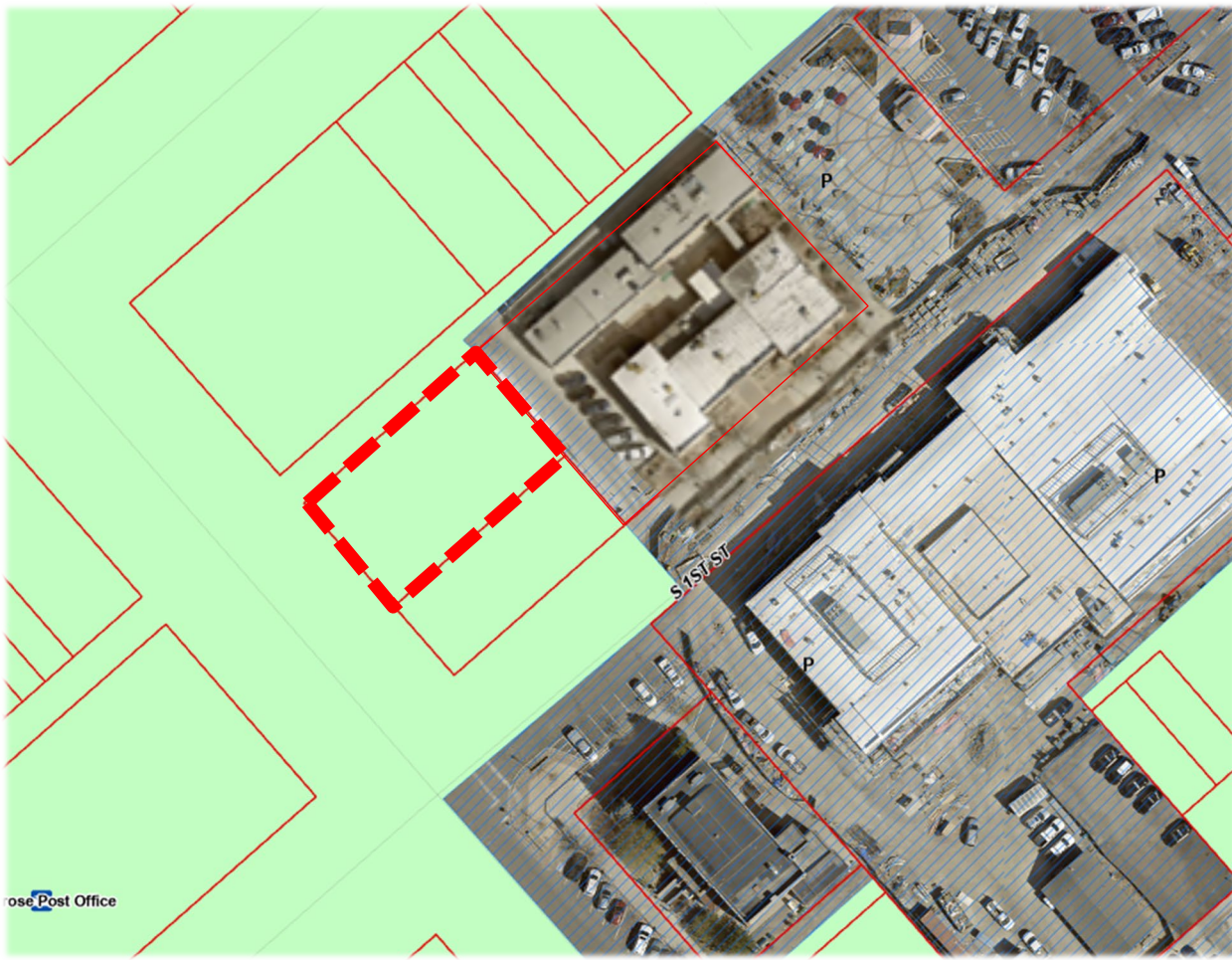
- Water/Sewer/Trash – City of Montrose (970) 240-1400
- Natural Gas – Black Hills Energy (800) 563-0012
- Electricity – DMEA (970) 249-4572
 - Three-phase power installed
- Internet – Spectrum (866) 874-2389
 - Fiber available but not installed

PROPERTY SPECIFICS

- Heating
 - Five Forced-air Units
- Cooling
 - Evaporative Cooling



City Zoning Map



Boundaries are approximate, and should be verified

Photo from Montrose County GIS / Eagle View

- City of Montrose Zoning District
- B-1, Central Business
 - B-1A, Community Commercial
 - B-2, Highway Commercial
 - B-2A, Regional Commercial
 - B-3, General Commercial
 - B-4, Neighborhood Shopping
 - I-1, Light Industrial
 - I-2, General Industrial
 - MHR, Mobile Home Resid
 - MR, Medical/Residential
 - OR, Office/Residential
 - R-1, Very Low Density
 - R-1A, Large Estates
 - R-1B, Small Estates
 - R-2, Low Density
 - R-3, Medium Density
 - R-3A, Med High Density (Apts.)

Subject property is zoned B-1 "Central Business in the city of Montrose

B-1 zoning regulations on the following pages

- Contact William Reis with the City of Montrose for more information: (970) 240-1475 or wreis@cityofmontrose.org



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*Zoning Breakdown Table- Commercial (page 1 of 2)

LEGEND:ZONING DISTRICTS
OR: Office-Residential
P: Public
B-1: Central Business
B-2: Highway Commercial
B-2A: Regional Commercial
B-3: General Commercial
B-4: Neighborhood Shopping
I-1: Light Industrial
I-2: General Industrial
LEGEND:USE TYPE
P: Permitted Use
C: Conditional Use
A: Accessory Use
T: Temporary Use

**Note: Any uses not listed in a zone district are prohibited – see Sec. 11-7-6(F)(1)

[**https://library.municode.com/co/montrose/codes/code_of_ordinances?nodeId=PTIICOOR_TITXILADERE_C_H11-7ZORE_S11-7-6DIUS](https://library.municode.com/co/montrose/codes/code_of_ordinances?nodeId=PTIICOOR_TITXILADERE_C_H11-7ZORE_S11-7-6DIUS)

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* Taken from City of Montrose Zoning Regulations May 2023

LAND USE	OR	P	B-1	B-2	B-2A	B-3	B-4	I-1	I-2
COMMERCIAL USES									
Automobile and vehicle sales, repair, or service establishments			C	C	P	P			
Automobile body shops			C	C	P	P			
Bed and Breakfast	P								
Building Material businesses			C	P	P	P			
Car washes				P	P	P	C		
Commercial businesses		C							
Commercial uses other than the uses by right in this zone district which comply with the performance standards of chapter 11-11-4 and are consistent with sec. 11-7-5(D)(1)								C	
Farm implement sales or service establishments					P	P			
Fueling Stations or other retail uses having fuel pumps which comply with the following criteria: (a) All fuel storage, except propane, shall be located underground (b) All fuel pumps, lubrication and service facilities shall be located at least 20 ft from any street right-of-way line.			P	P	P	P	C		
Funeral homes			C	C	C	C			
Hotels and Motels			P	P	P	P			
Laundry facilities, self-service				P	P	P	P		
Mobile and travel home sales or service establishments					P	P			
Offices for medically related and professional service providers including doctors, dentists, chiropractors, lawyers, engineers, surveyors, accountants, bookkeepers, secretarial services, title companies, social service providers and other similar professional service providers		P							
Offices not allowed as a use by right	C								
Travel home parks & campgrounds				C	C	C			
Rental businesses					P	P			
Restaurants			P	P	P	P	P		P
Restaurants, drive-in, drive-through			C	C	C	C	C		
Retail sales and services establishments which cater to the general shopping public	C								
Retail stores, business and professional offices, and service establishments which cater to the general shopping public			P	P	P	P	P		P
Retail stores, business and service establishments serving the general public but which also involve limited manufacturing of the products supplied				C	C	C			
Sexually oriented business									P
Short-term rentals	P		P	P	P	P	P	P	P
Taverns			P	P	P	P	C		
Theaters			P	P	P	P			
Veterinary clinics or hospitals for small animals				P	P	P			
Veterinary clinics or hospitals for large animals					P	P			

*Zoning Breakdown Table-Commercial (page 2 of 2)

LEGEND:ZONING DISTRICTS
OR: Office-Residential
P: Public
B-1: Central Business
B-2: Highway Commercial
B-2A: Regional Commercial
B-3: General Commercial
B-4: Neighborhood Shopping
I-1: Light Industrial
I-2: General Industrial
LEGEND:USE TYPE
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LAND USE	OR	P	B-1	B-2	B-2A	B-3	B-4	I-1	I-2
INDUSTRIAL USES									
Above ground storage facilities for hazardous fuels						P			P
Aircraft support services, including, but not limited to, aircraft maintenance and passenger and crew services								P	P
Construction and contractor's office and equipment storage facilities						P			P
Feed storage & sales establishments						P			P
Manufacturing and non-manufacturing uses including: food processing; metal finishing and fabrication; paper, plastic and wood manufacturing (excluding processing of any raw materials), fabric manufacturing and similar activities					C	C		P	P
Other industrial uses									P
Storage facilities, indoor			C	P	P	P	C		P
Storage facilities, outdoor					C	P		P	P
Warehouse & wholesale distribution operations			C	C	C	C		P	P

* Taken from City of Montrose Zoning Regulations May 2023

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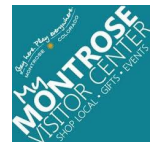
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Vicinity Map



Centennial Plaza



 Subject Property

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MLS#	Bldg Sq.Ft. (MOL)	Listing Price	\$/Sq.Ft.
819021	18,325	\$1,700,000	\$92.77

Incredible tax break with Opportunity Zone designation!

- Unbelievable Downtown Commercial Location in Central Montrose Historic District
- Next to the New City Hall
- ~18,325 Sq Ft Zoned B-1 City of Montrose
- Opportunity Zoned
- Three Phase Power Installed
- Three Theatre Rooms (84, 168, & 245 seat)
- Six Total Bathrooms
- Two Offices
- Ample Back-Screen Storage

Listing Price:
\$1,700,000

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