



2180 Main Ave
Colorado, La Plata County, Durango

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Offering Summary

2180 Lighting & Design Studio

The Offering

The 2180 Main Ave building presents a rare and compelling opportunity to acquire a meticulously renovated, premier commercial building located in the heart of Durango, Colorado. Boasting a long-term NNN lease with a well-established, successful tenant, this property offers a stable income stream and an attractive return on investment. The property's prime location, coupled with a beautiful building and robust lease structure, makes it an ideal addition for investors seeking to diversify their portfolio with a high-performing asset in a desirable market.

The Location & Building

This beautiful multi-use commercial property boasts unparalleled visibility and access, positioned at the traffic light intersection of 22nd Street and Main Avenue in downtown Durango. Acquired by the current owner in 2006, this commercial building underwent a comprehensive, top-to-bottom renovation that transformed it into a modern, highly functional facility. The property features a substantial 5,591 square feet of heated, finished commercial space, perfectly suited for a variety of business operations. In addition to the primary commercial area, the building also includes an impressive 2,688 square feet of dedicated warehouse space, providing ample storage, logistics, or operational support capabilities. These extensive renovations ensure the building meets contemporary standards and minimizes future capital expenditures for the discerning investor.

Key Highlights

A key highlight of this investment is the exceptionally strong tenancy. The current tenant, a highly reputable business with a proven track record of over 20 years in the community, is not for sale; rather, this offering focuses solely on the real estate. The tenant currently operates under a robust 5-year NNN (Triple Net) lease agreement. This favorable lease structure places the responsibility for property taxes, insurance, utilities and maintenance squarely on the tenant, thereby minimizing landlord responsibilities and maximizing net operating income for the investor. Furthermore, the lease includes an attractive option for the tenant to extend for an additional 5 years, providing potential for even longer-term income stability and predictability. This established and reliable tenant base significantly de-risks the investment and ensures a consistent cash flow.



Investment Highlights

2180 Lighting & Design Studio

Financial Performance and Investment Highlights

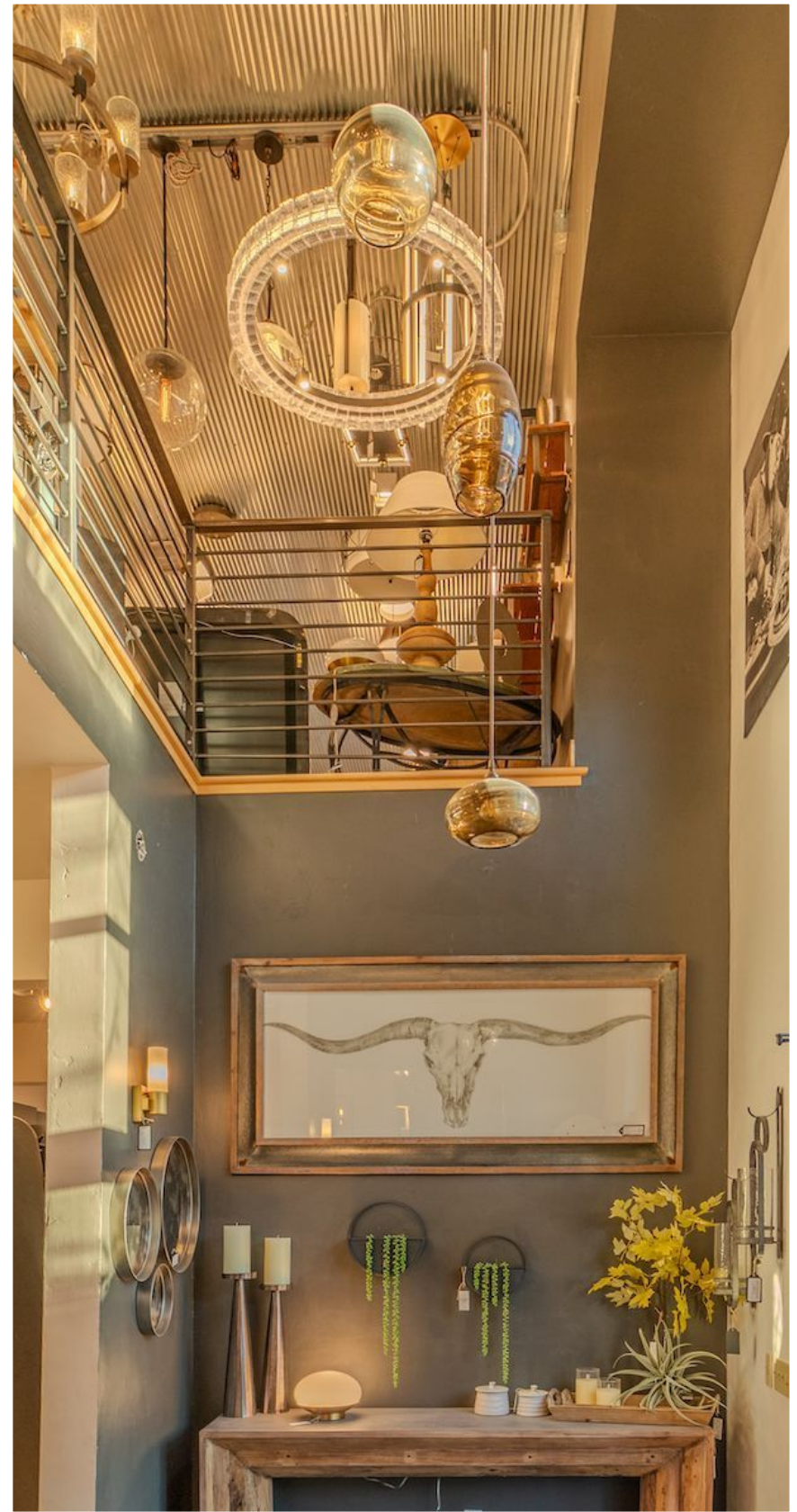
From a financial perspective, this opportunity stands out with compelling figures:

- **Net Operating Income (NOI):** The property generates a strong Net Operating Income of \$168,000 annually. This figure reflects the income after all operating expenses, as covered by the NNN lease, offering a clear picture of the property's profitability.
- **Capitalization Rate (Cap Rate):** With an attractive 5.61% Capitalization Rate, this investment offers a competitive yield relative to comparable properties in the market. The Cap Rate provides a direct measure of the property's income-generating ability and is a key indicator for real estate investors.

This combination of a high NOI and a solid Cap Rate underscores the property's excellent financial performance and its potential for strong returns.

Investing in this Durango commercial property offers several distinct advantages:

- **Diversification:** This property provides an excellent opportunity to diversify an existing investment portfolio with a tangible, income-producing real estate asset in a desirable market.
- **Stable Income Stream:** The long-term NNN lease with a proven tenant ensures a predictable and stable income stream, making it an attractive option for investors seeking passive income.
- **Strong Market Fundamentals:** Durango, Colorado, is a vibrant and growing community with a robust local economy, offering a stable environment for commercial real estate investments.
- **Turnkey Investment:** With a long-term lease already in place and a recently renovated building, this is a truly turnkey investment that requires minimal ongoing management from the owner.





Lease Summary

2180 Lighting & Design Studio

Tenant: Lighting and Design Studio, a Colorado corporation

Lease Guarantor: Kim Eisner & Clark Behner

Year Built: 1982; renovated in 2006

Building Size: 5,591 sq.ft (heated), 2,688 sq.ft. (warehouse space)

Land Size: 0.50 acres

Lease Type: NNN

Lease Remaining: 57 months

NOI: \$168,000

Rent Commencement Date: January 1, 2024

Lease Expiration: December 31, 2029

Renewal Option & Escalations: (5) year option to extend, rent shall be at market rate as agreed upon by the parties.

Landlord Responsibilities: foundation, exterior walls, roof, parking lot and sidewalks.

Tenant Responsibilities: Taxes, insurance, snow removal, landscaping, maintenance of improvements.

HVAC: Lessee's liability up to \$1,000/year, in excess of \$1,000/year shall be the responsibility of the Lessor.

Utilities: Tenant

Real Estate Taxes: Tenant

Property Insurance: Landlord has policy, Tenant pays

Liability Insurance: Tenant

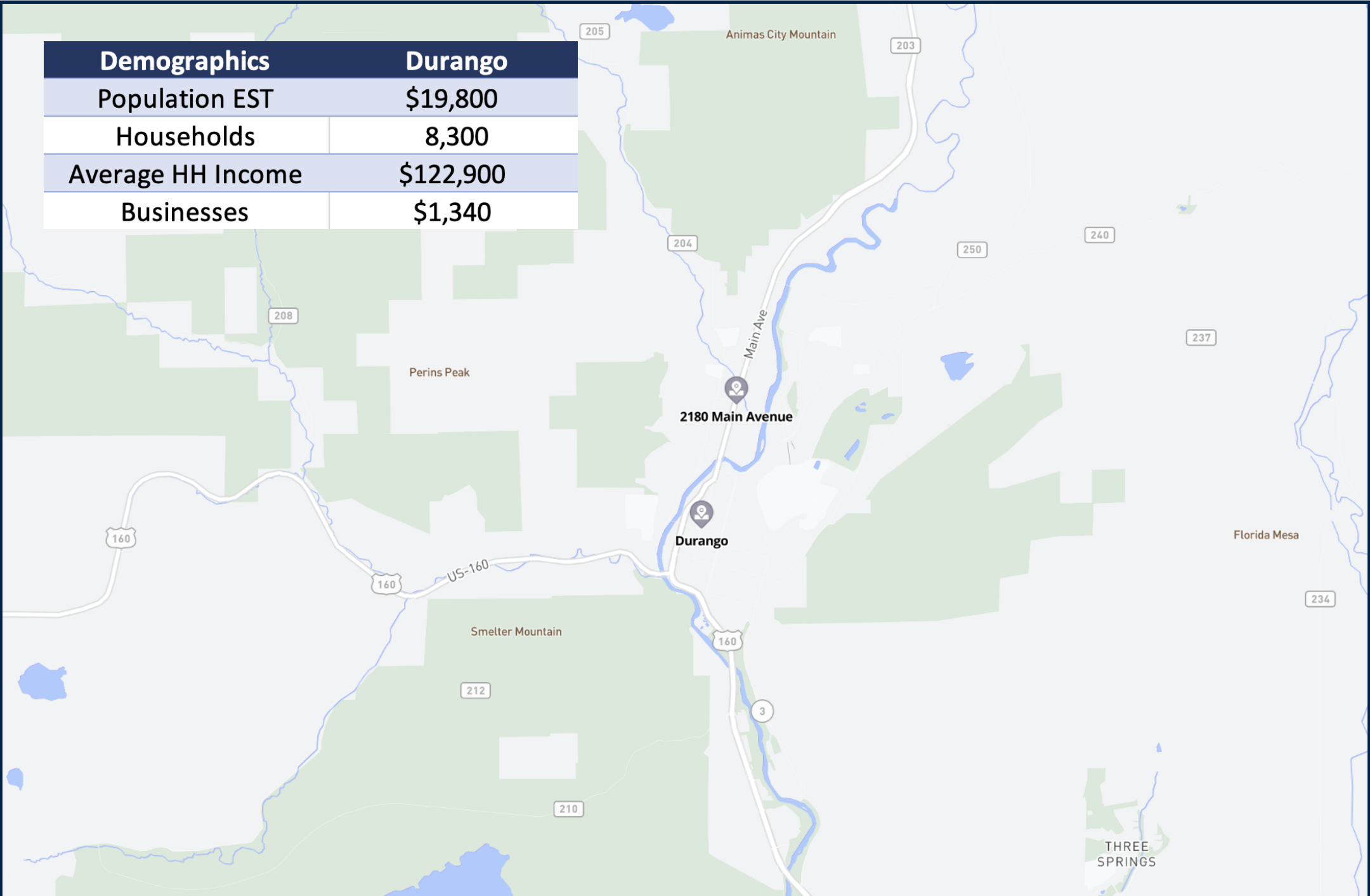
ROFR: None

Subletting: With Landlord's written consent

Demographics

2180 Lighting & Design Studio

| Demographics | | Durango |
|-------------------|--|-----------|
| Population EST | | \$19,800 |
| Households | | 8,300 |
| Average HH Income | | \$122,900 |
| Businesses | | \$1,340 |



Property Photos

2180 Lighting & Design Studio



Property Photos

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2180 Main Avenue | Durango, Colorado



Nicole Perino
Sales Associate
970.749.5710
nicole.perino@sothebysrealty.com

Legacy Properties West Sotheby's International Realty
743 Main Avenue
Durango, Colorado 81301

