2-Property Gas Station Portfolio

2410 Fairway Dr | Cortez, CO 8132127963 Highway 184 | Dolores, CO 81323

Retail Portfolio Investment Opportunity

Offering Memorandum



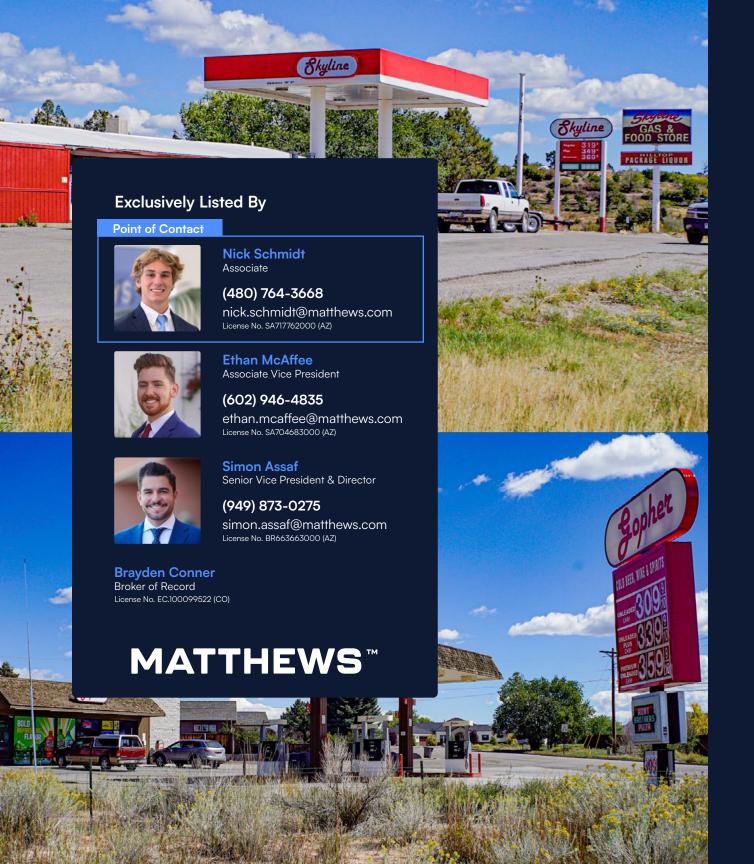


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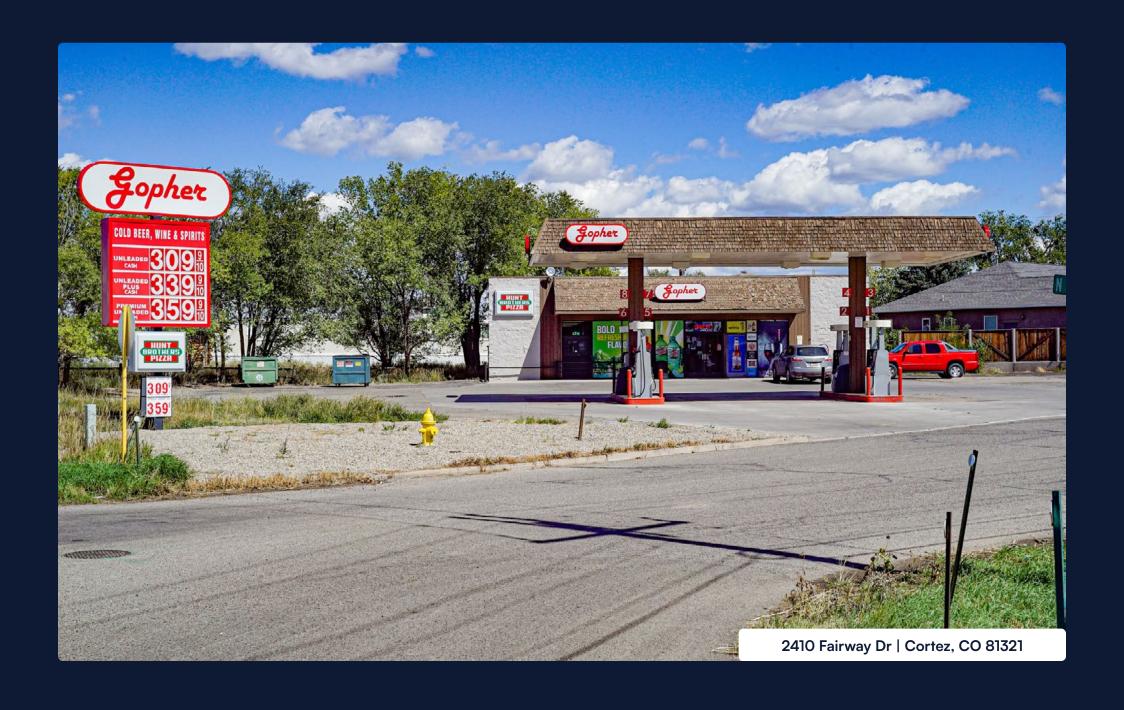
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Portfolio Overview

Retail Portfolio Investment Opportunity

2410 Fairway Dr | Cortez, CO 81321 27963 Highway 184 | Dolores, CO 81323



Portfolio Overview

\$2,130,000

Portfolio Value

±3.63 AC

Total Portfolio Size

Established Operations

With Value-Add Upside

Investment Highlights

- Potential 100% Bonus Depreciation in Year One (Via the One Big Beautiful Bill Act) — Fee simple ownership of a gas station provides the landlord the opportunity to use the accelerated bonus depreciation model (consult with your CPA).
- Unbranded Fuel Operations Both Skyline and Gopher are unbranded with no existing fuel supply agreements, allowing a buyer the flexibility to secure new branding or negotiate favorable unbranded supply contracts.
- Diesel Conversion Potential Skyline's convertible 5,000-gallon UST (currently reserve regular, can easily switch back to diesel) provides flexibility to capture additional demand segments, such as local agriculture or trucking.
- Right off Highway 145, seeing approximately ±7,100 VPD.

- Hard Liquor License / Beer & Wine License Skyline benefits from the combination of a convenience store and a full liquor store, while Gopher supplements sales with beer and wine offerings.
- Corner Highway Location with Large Acreage Skyline Food & Gas sits on ±3.0 acres at the key intersection where Highway 184 merges with Highway 145 in Dolores, providing excellent visibility, accessibility, and potential for expansion or redevelopment.



Skyline Food & Gas / Hilltop Liquor Property Overview

Skyline Food & Gas / Hilltop Liquor

Property Tenants

27963 CO-184, Dolores, CO 81323

Property Address

\$1,170,000

List Price

±3,200 SF

Store Size (±2,000 SF Convenience & ±1,200 SF Liquor)

±3.00 AC

Lot Size

1965

Year Built

Fuel Infrastructure:

- (1) 4,000-Gallon AST Regular
- (1) 2,000-Gallon AST Premium
- (1) 5,000-Gallon UST with High-Flow Dispenser
 (Currently Reserve Regular, Convertible Back to Diesel)

\$993,7022024 Total Inside Sales

238,311 2024 Gallons Sold

Strategic Location Highlights

- Located in Dolores, a town with a population of ±947, implying a limited local base but potential for niche uses or tourism-adjacent development.
- Dolores County has experienced a notable increase in real estate values, with median list prices rising ±26% year-over-year, signaling regional upward pressure on land values.
- Average home values in Dolores are approximately ±\$476,700, reflecting strong per-unit valuations despite the town's limited size.
- Direct access via Highway 184 connects to regional scenic and tourism routes throughout the San Juan region, offering potential for visitor-serving retail, lodging, or recreation-oriented uses.
- The rural setting presents limited direct competition, creating opportunity for anchor or destination uses aligned with regional tourism and outdoor recreation demand.





Property Photos









Gopher Food & Fuel Property Overview

Gopher Food & Fuel

Property Tenant

2410 Fairway Dr, Cortez, CO 81321

Property Address

\$960,000

List Price

±2,400 SF

Store Size (Convenience Store - Beer & Wine Sales)

±0.63 AC

Lot Size

1984

Year Built

Fuel Infrastructure:

- Canopy with 4 Dispensers / 8 Fueling Points
- (2) 10,000-Gallon USTs (Gasoline Only, No Diesel)

\$696,3692024 Total Inside Sales

376,749 2024 Gallons Sold

Strategic Location Highlights

- Located in the Montezuma County seat and principal commercial center in southwest Colorado, drawing retail, tourism, and service demand from surrounding rural and reservation markets.
- Population of ±8,900 in the city and ±26,200 countywide with moderate growth of approximately 1.3% annually supports baseline local demand.
- Median household income in Cortez is ±\$51,900, consistent with modest local spending power; the local economy is anchored in tourism and functions as a regional gateway hub.
- Average commute time is ±17 minutes, enabling the property to effectively capture worker and resident traffic.
- Positioned at the intersection of regional corridors linking southeastern Utah, northeastern Arizona, and southwestern New Mexico, enhancing cross-regional trade reach.





Property Photos





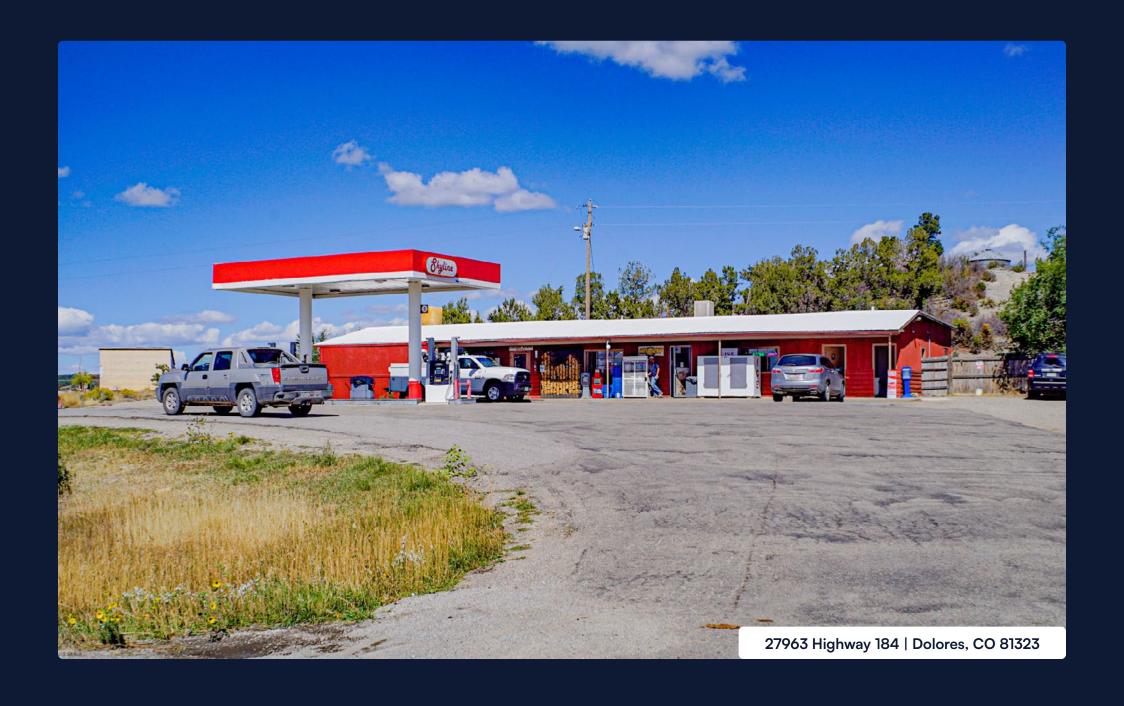




Financial Overview

Retail Portfolio Investment Opportunity

2410 Fairway Dr | Cortez, CO 81321 27963 Highway 184 | Dolores, CO 81323



Financial Overview

\$2,130,000Portfolio Value

\$1,170,000 Skyline Food & Gas / Hilltop Liquor | List Price \$960,000
Gopher Food & Fuel | List Price





Market Overview

Retail Portfolio Investment Opportunity

2410 Fairway Dr | Cortez, CO 81321 27963 Highway 184 | Dolores, CO 81323



Dolores, CO

Market Demographics



947Total Population

44.2% Homeownership Rate

\$33,438Median HH Income

560Employed Population

±400 # of Households

\$263,300Median Property Value

Local Market Overview

The subject site lies in a remote, scenic corridor between the San Juan Mountains and the Dolores River valley. Traffic is largely regional, driven by local residents, tourists, and agricultural or recreational travel along State Highway 184. While average daily traffic volumes are modest compared to urban corridors, this route acts as a connector between Dolores, the McPhee Reservoir, and rural ranch roads, giving the site exposure to both local commuting and visitor flow during peak outdoor recreation seasons.

Population growth in the immediate area is minimal but stable; the town of Dolores records gradual year-to-year growth, and the broader Montezuma/Dolores County region sees mild increases in population. Median household incomes are well below statewide averages, and discretionary spending is limited, but the site's utility lies in capturing essential demand—fuel, convenience goods, basic services—for both locals and pass-through travelers where alternative options are sparse.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	1,895	4,123	18,425
2025 Population	1,928	4,150	19,547
2030 Population Projection	2,032	4,364	20,746
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2020 Households	834	1,774	7,804
2025 Households	844	1,781	8,279
2030 Household Projections	888	1,870	8,778
INCOME	3-MILE	5-MILE	10-MILE

Cortez, CO

Market Demographics



8,898Total Population

55.4% Homeownership Rate

\$51,377Median HH Income

3,862Employed Population

±3,460 # of Households

\$226,700Median Property Value

Local Market Overview

Cortez and its surrounding region are experiencing steady, modest growth in both population and economic activity, with household incomes hovering in the mid-\$50,000s and an increasing demand for rental housing to serve workforce and tourism service sectors. Over the past few years, the city has grown by under 1% annually, while median household incomes have fluctuated due to regional economic cycles, putting pressure on housing demand. Recent attention to corridor revitalization and infill housing initiatives highlights the city's commitment to long-term residential development.

The subject area benefits from proximity to a primary transportation corridor with nearly 13,000 vehicles per day in the South Broadway corridor, offering high visibility and connectivity to the broader community. (Traffic counts in the nearby corridor approach that level per the City's market analysis.) Being on the southwest gateway into city limits gives the location regional access orientation without being isolated from key municipal amenities.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	9,519	13,361	20,021
2025 Population	10,414	14,592	21,159
2030 Population Projection	11,108	15,559	22,439
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2020 Households	4,033	5,620	8,413
2025 Households	4,421	6,149	8,896
2030 Household Projections	4,712	6,552	9,426
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$72,880	\$74,133	\$77,301

MATTHEWS

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