

PRICE REDUCED!
\$300,000

PEAK COLLECTIVE

REAL ESTATE
COMMERCIAL | INVESTMENT | DEVELOPMENT

kW WESTERN
TRAILS
KELLERWILLIAMS. REALTY
Kody M. Watts RE-15364



502

MAIN ST

ROCK SPRINGS, WY

22,781 SF POTENTIAL MIXED USE REDEVELOPMENT OPPORTUNITY

PROPERTY SUMMARY

PROPERTY INFORMATION

Property Address	502 Main St Rock Springs, WY 82901
Listing Price	\$500,000
Total Building SF	22,781 SF
Price Per SF	\$21.95/SF
Total AC	0.15 AC
Property Type	Commercial
Zoning	B3 - Business
Year Built	1938
Floors	4
Parcel Numbers	1905-35-1-06-018-00 1905-35-1-06-016-00

PROPERTY OVERVIEW

We're pleased to present the iconic 502 Main St building in Rock Springs, Wy.

This property presents an incredible redevelopment opportunity for a savvy investor looking to maximize value. The building holds a unique charm and character of a historic landmark that can be preserved while transforming it into a highly desirable asset.

The current owner was unable to complete renovations, leaving the next owner with a prime chance to bring their vision to life. The two upper floors offer an excellent layout for a multifamily or hotel conversion, a great ROI opportunity while taking advantage of the property's existing framework.

The main floor provides a spacious area well-suited for a food court or restaurant retail/traditional retail to add various tenant and leasing opportunities.

The basement level is ideal for a storage unit development, offering practical and in-demand utility space.

Sale includes a .04 AC parcel next door. City has extra land available for off-street parking.



PROPERTY OVERVIEW

This building used to be the former First National Bank Building. The city of Rock Springs has been dedicated to helping ensure the building continue to be preserved and updated. Major renovations done by the city include purchasing the building next door and using the space to construct an elevator shaft, and installing helical piers to support the foundation of the building.

The First National Bank Building, constructed in 1919, is situated on South Front Street in Rock Springs. The architects, Walter J. Cooper and D. D. Spanni chose terra cotta for the face of the building and for architectural ornamentation. This building represents one of the most elaborate uses of terra cotta in southwestern Wyoming.

The First National Bank Building is significant because it housed the first bank in Rock Springs to open under a state charter.

Within a year business had progressed enough to warrant the conversion of the bank into a National bank under the name of First National Bank of Rock Springs.

As the First National Bank grew it became the city's largest banking institution.

This building is recognized on the National Register of Historic Places.



502
MAIN ST



SITE

502
MAIN ST

Main St. - 1,544 ADT

0.11 AC

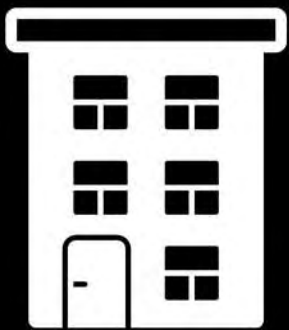
22,781 SF

0.04 AC

Broadway St. - 3,260 ADT



MIXED USE **DEVELOPMENT OPPORTUNITY**



Multifamily



Hotel



Office



Restaurant

CONCEPT PLANS & PROJECTIONS

This project projection is based on an analysis conducted by a third-party contractor, utilizing recently bid comparisons and current building costs to estimate redevelopment expenses. The potential revenue figures are derived from market valuations, reflecting rental demand and comparable property performance in the area.

Additionally, an 8% vacancy estimate has been factored into the financial model to provide a realistic outlook on expected occupancy rates. While these projections offer valuable insight into the property's potential, actual costs and revenues may vary based on market conditions, tenant demand, and final development decisions.

[Click to View Concept Pricing Estimates](#)

TOTAL COSTS

Acquisition: \$500,000.00
Soft Costs (10%): \$263,240.96
Build Costs: \$2,632,409.63
Total Costs: \$3,395,650.59
NOI/Yr: \$366,818.92
Return: 10.8%



MULTIFAMILY

FLOORS 3 & 4

Rent: \$1.20/SF/mo
SF: 8,391
Total Rent/Mo: \$10,069.20
Rent/Yr: \$120,830.40
Vacancy (8%): \$9,666.40
Expenses (20%): \$24,166.08
NOI: \$86,997.92



FOOD COURT RETAIL

MAIN FLOOR

Rent: \$70/SF
SF: 5,090
Potential Revenue: \$356,300
Vacancy (8%): \$28,504.00
Expenses (20%): \$71,260.00
NOI: \$256,536.00



STORAGE

BASEMENT

Rent/Unit/Mo: \$90
Rent/Mo: \$2,520.00
Rent/Yr: \$30,240.00
Vacancy (8%): \$2,419.00
Expenses (15%): \$4,536.00
NOI: \$23,285.00



MULTIFAMILY COMPARISONS

The pricing comps for this property were carefully sourced by analyzing nearby multifamily developments with similar size, features, and market positioning. By comparing rental and sales data from surrounding properties, we created a competitive pricing snapshot that reflects current market conditions while positioning the offering to stand out among comparable options. This approach ensures our pricing strategy is both data-driven and market-relevant.

Complex Name	Bed	Bath	SQFT	Price/Month	Price/SF	Units	Occupancy
Village at Silver Ridge	1	1	720	\$852.33	\$1.18	264	97%
	2	2	940	\$991.00	\$1.05		
	3	2	1,130	\$1,365.67	\$1.21		
RS Apartments	1	1	552	\$599.00	\$1.09	279	90%
	2	1	780	\$649.00	\$0.83		
	3	1	630	\$799.00	\$1.27		
Sweetwater Heights	2	1	850	\$750.00	\$0.88		
The Preserve at Rock Springs (Meadowlark)	1	1	650	\$850.00	\$1.31	296	97%
The Preserve at Rock Springs (Bobwhite)	1	1	750	\$1,045.00	\$1.39		
The Preserve at Rock Springs (Eagle)	1	1	773	\$1,093.33	\$1.41		
The Preserve at Rock Springs (Heron)	2	2	1,077	\$1,430.00	\$1.33		
The Preserve at Rock Springs (Robin)	2	1	950	\$1,297.00	\$1.37		
	Average Price Per SF: \$1.19					Average Occupancy: 94.7%	

B-3 Community Business Zoning

Permitted Uses

- Animal grooming
- Animal hospital, clinic and kennel (enclosed in building)
- Antique shop and store
- Apparel and accessory store
- Appliance sales/services/repair
- Art supply stores
- Artist studio
- Athletic clubs and commercial recreation
- Auction sales
- Auto supply store
- Banks and other savings and lending institutions
- Bicycle sales/service/repair
- Blueprinting shop
- Book and stationery store
- Bowling alley
- Bus terminals
- Business/ office machine sales, service and repair
- Business School
- Cigar and tobacco store
- Clothing/costume rental shop
- Community center/meeting hall
- Custom dressmaking, tailoring
- Dancing or theatrical studio
- Delicatessen and catering establishment
- Department store
- Dry-cleaning or laundry establishment
- Dry goods and notions store
- Essential public service or utility installation
- Exterminator shop
- Florist
- Frozen food locker
- Furniture store
- Garden supply store
- Gift shop
- Greenhouse and plant nursery
- Grocery store
- Gunsmith
- Hardware store
- Health and exercise center
- Hobby, stamp and coin shop
- Hospital
- Hotel or motel
- Interior decorator's shop
- Jewelry and metal craft store
- Leather goods and luggage store
- Library
- Lock and key shop
- Mail order catalog store
- Medical and orthopedic appliance store
- Medical, dental or health clinic
- Messenger or telegraph service
- Monument and engraving shop
- Mortuary
- Museum
- Music instrument sales, service and repair
- Music or dance studio
- Newspaper office
- Newsstand
- Office supply/equipment store
- Offices
- Off-track betting/simulcasting
- Optician
- Package liquor store
- Paint and wallpaper store
- Pawn shop
- Pet shop
- Photographic equipment and supply
- Photographic studio
- Picture frame shop
- Plumbing shop
- Printing and publishing house
- Private club, fraternity, sorority or lodge
- Radio and television studio
- Radio or television sales, service and repair
- Rental store
- Restaurant
- Self-service laundry
- Sewing machine store
- Shoe repair/shoe shine shop
- Shoe store
- Sign painting
- Sporting/athletic goods store
- Tattoo parlor
- Tavern, bar or lounge
- Taxi-cab office
- Theater
- Trade schools
- Toy store
- Travel agency
- Upholstery shop
- Variety store
- Vending machine sales/ repair
- Wallpaper store
- Watch repair shop
- Woodworking/cabinet making shop

Conditional Uses

- Mini-warehouses
- Child/family child care center
- Juvenile treatment center
- Nursing homes and rest homes
- Adult daycare center
- Crematory
- Contractors offices, shops
- Indoor shooting range



Barr Co. is responsible for building estimates and project projections and is committed to working closely with prospective buyers to develop a space that perfectly aligns with their needs.

With over 14 years of experience in both commercial and residential construction, Barr Co. has built a strong reputation for delivering high-quality projects with efficiency and transparency.

Over the years, they have successfully completed more than 170 projects, totaling over \$1 billion in net value. Their expertise spans across design-build, preconstruction, and construction management services, ensuring that every project is carefully planned and executed with precision.

They pride themselves on being sophisticated yet highly efficient, operating with an open-book policy that fosters trust and collaboration with their clients. Their focus is always on the owner's goals, and they go above and beyond to ensure every project is a success.

www.BuildwithBarr.com

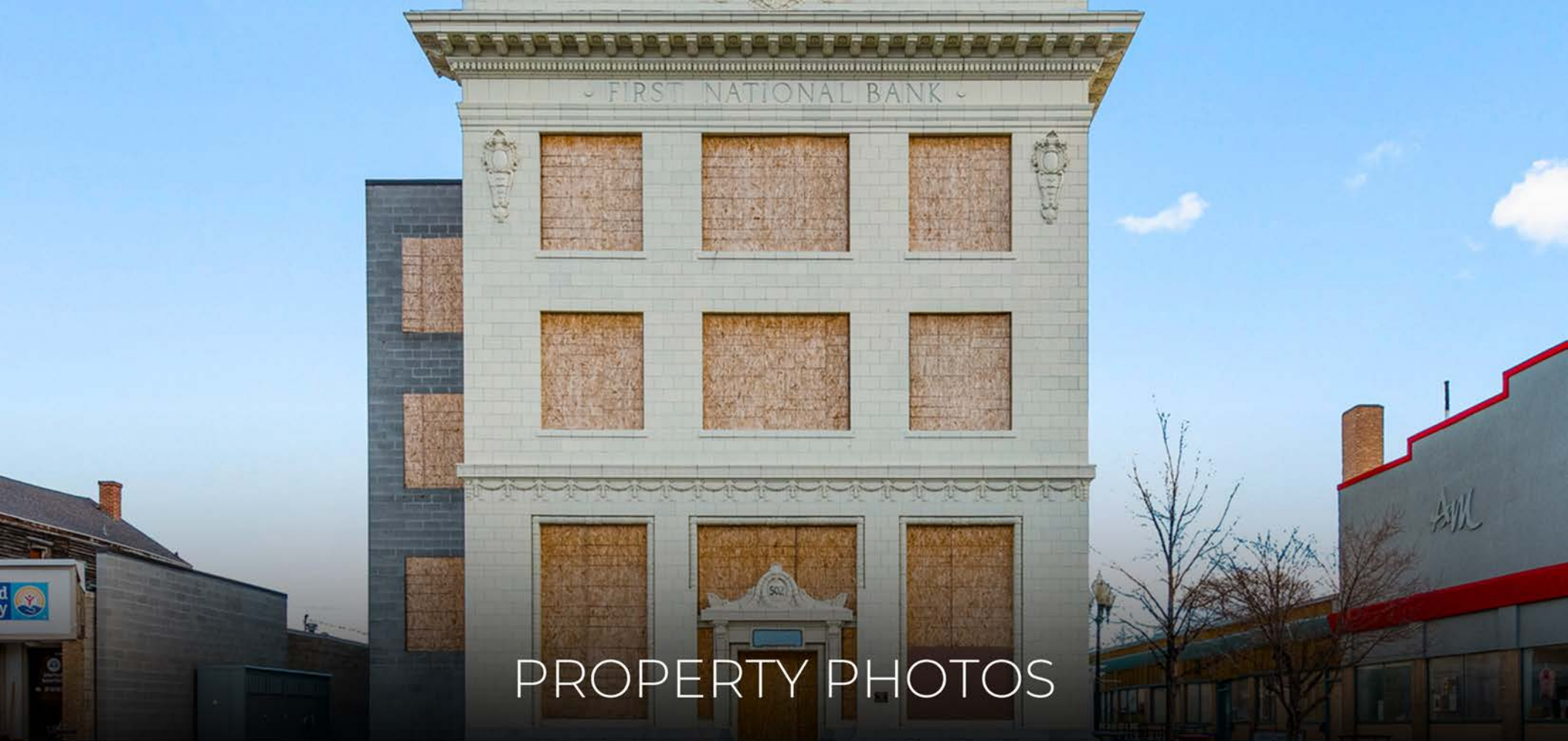




FIRST NATIONAL BANK



VIRTUAL TOUR
CLICK HERE



PROPERTY PHOTOS





PROPERTY PHOTOS





PROPERTY PHOTOS





PROPERTY PHOTOS





PROPERTY PHOTOS





PROPERTY PHOTOS





PROPERTY PHOTOS





MARKET DEMOGRAPHICS

Rock Springs, WY, is a dynamic and welcoming community known for its strong workforce, economic resilience, and family-friendly environment. With a population of around 23,000, the city offers a balanced mix of young professionals, growing families, and retirees who enjoy the area's low cost of living and high quality of life. Rock Springs benefits from a diverse economy driven by energy, manufacturing, and retail, attracting hardworking individuals who contribute to its steady growth.

With excellent schools, outdoor recreation, and a vibrant local scene, Rock Springs is a great place to live, work, and invest.

SUMMARY	2 Mile Radius	5 Mile Radius	10 Mile Radius
2024 Population	17,910	26,851	28,133
Renter Occupied Households	2,508	3,243	3,363
Total Households	7,384	10,625	11,101
Avg Household Income	\$86,665	\$91,708	\$90,915
Median Age	36.7	36.1	36.1
Total Consumer Spending	\$240.9M	\$367.3M	\$382.8M



MARKET ANALYSIS

The multifamily real estate market in Rock Springs, Wyoming, presents a strong investment opportunity due to stable demand and solid rental income potential. As a key economic hub in southwestern Wyoming, the city benefits from a diverse economy that includes energy, transportation, and manufacturing, all of which contribute to a steady need for rental housing.

Rock Springs' role as a regional center for employment and commerce further strengthens multifamily property values, as its workforce, including professionals in healthcare and public services, continues to seek quality rental options. Rising homeownership costs have also increased demand, keeping occupancy rates high. Investors in Rock Springs enjoy relatively low vacancy rates and competitive rental yields, making the market attractive compared to larger cities with higher acquisition costs.

The city's affordability, coupled with consistent rental income, makes it an appealing destination for both local and out-of-state investors. With ongoing economic activity, infrastructure improvements, and its strategic location along Interstate 80, Rock Springs is well-positioned for long-term growth, ensuring strong returns for multifamily property owners.



Rock Springs, WY

Rock Springs, Wyoming, is a vibrant city nestled in the heart of Sweetwater County in southwestern Wyoming. Known as the "City of 56 Nationalities" due to its rich cultural diversity stemming from its history as a coal-mining hub, Rock Springs offers a unique blend of heritage and modern living.

The city is strategically located along Interstate 80, making it a vital crossroads for transportation and commerce in the region. With a population of just over 23,000, Rock Springs combines the charm of a close-knit community with the amenities of a regional economic center. Its strong ties to energy production, particularly natural gas and trona mining, drive its economy, while investments in infrastructure, education, and tourism are shaping its future.

Outdoor enthusiasts are drawn to the nearby Flaming Gorge National Recreation Area, Killpecker Sand Dunes, and miles of open Wyoming wilderness, making Rock Springs a city that balances industry, culture, and natural beauty.



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Peak Collective Real Estate with KW Commercial has been retained on an exclusive basis to market the property described as 502 Main St, Rock Springs Wyoming 82901. Broker has been authorized by seller of the property to prepare and distribute the enclosed information for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

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