

**FOR SALE  
SUBJECT TO OFFER**



#### STRAWBERRY FIELDS RETAIL STOREFRONT WITH APARTMENT

## 116 SANTA FE TRAIL

Trinidad, CO 81082



AVAILABLE SF

1,050 SF



BUILDING SF

2,633 SF



LOT SIZE

6,611 SF

#### PROPERTY HIGHLIGHTS

- Excellent retail storefront with Main Street visibility
- Shared parking in front of the store. The apartment has separate street parking on W 1st Street, and separate access.
- Nicely renovated apartment with exterior entrance
- Central location in close proximity to I 25 on/off ramp
- Potential portfolio package with property listed at 409-419 N. Commercial Street
- Conditional use permit for retail marijuana sales. SAFE Banking Act is pending in Congress which will allow normal banking



SHARED PARKING

12 SPACES



TAXES

- \$3065.00  
USD



YEAR BUILT/RENO

1900/1960

#### PROPERTY DESCRIPTION

This is a renovated retail storefront with a 1 BR/1BA apartment added to the rear of the property. The building is presently operated as a recreational marijuana store with conditional use permit from the City of Trinidad. The retail unit is 100% leased. The apartment was recently vacated. However, the property can be made available for future owner occupancy, or new tenancy.



# PROPERTY SUMMARY



## PROPERTY DESCRIPTION

This is a renovated retail storefront with a 1 BR/1BA apartment added to the rear of the property. The building is presently operated as a recreational marijuana store with conditional use permit from the City of Trinidad. The retail space is 100% leased presently, with a 2 year remaining term. The tenant has expressed interest in remaining in the space long term. However, the property is also available for owner occupancy, or new tenancy. The apartment is currently vacant and available for lease.

## PROPERTY HIGHLIGHTS

- Excellent retail storefront with Main Street visibility
- Shared parking in front of the store. The apartment has separate street parking on W 1st Street, and separate access.
- Nicely renovated apartment with exterior entrance
- Central location in close proximity to I 25 on/off ramp
- Potential portfolio package with property listed at 409-419 N. Commercial Street.
- Conditional use permit for retail marijuana sales. SAFE Banking Act is pending in Congress which will allow normal banking

## OFFERING SUMMARY

Sale Price:	Subject To Offer
Number of Units:	2
Lot Size:	6,611 SF
Building Size:	2,633 SF
NOI:	\$18,053.00

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	1,799	3,483	3,958
Total Population	3,330	6,307	7,154
Average HH Income	\$41,406	\$41,655	\$43,917

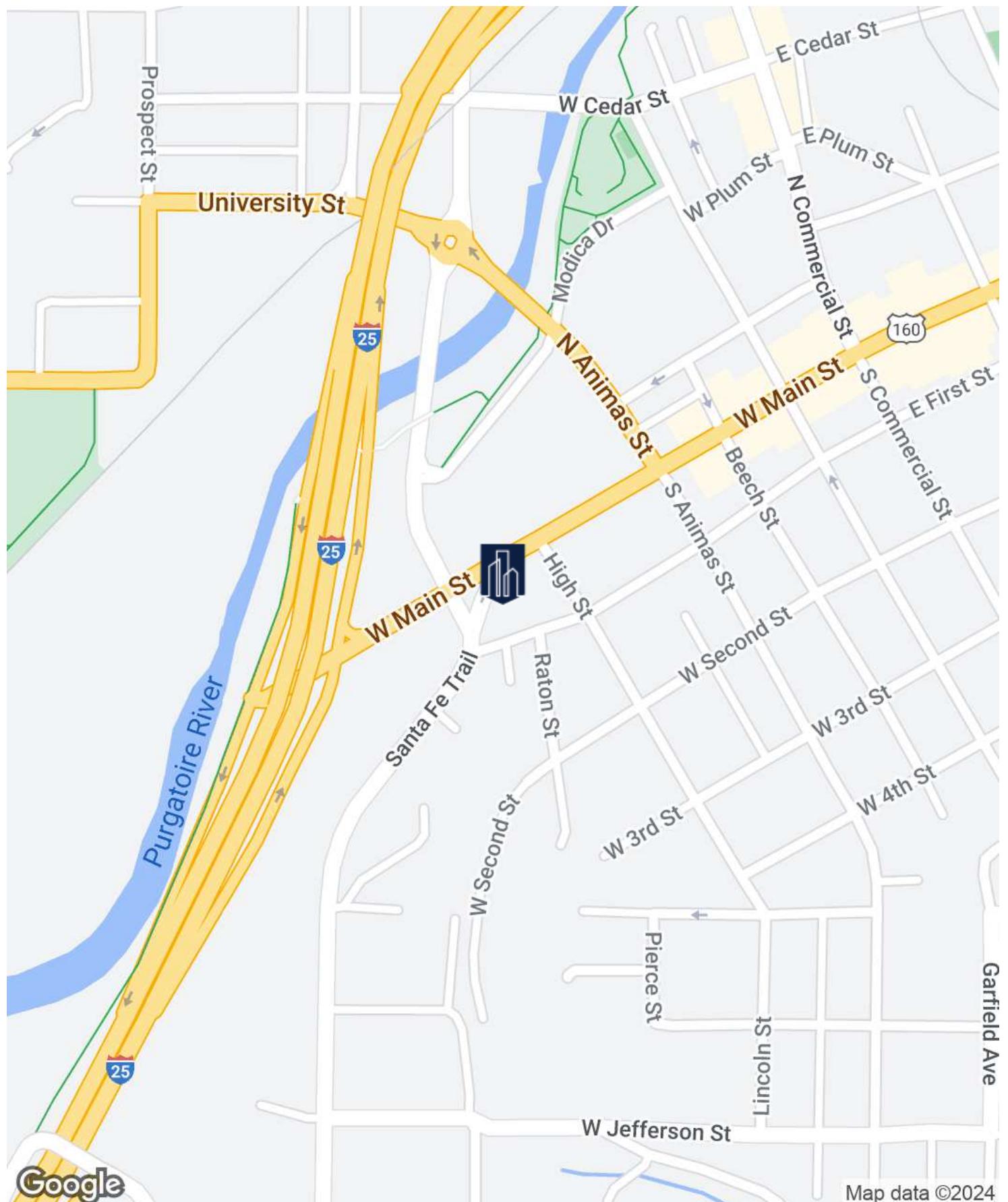
ALEX KOVACS

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## LOCATION MAP



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# PROPERTY DESCRIPTION



## PROPERTY DESCRIPTION

This is a single story, historic 1,580 SF retail storefront plus a 1,050 SF apartment added in 1960 to the rear of the property. It is fully renovated with high quality finish, including hardwood floors, and the original tin ceilings. The building is flexible, as the two units can be leased separately, or occupied by an owner occupant as a live/work unit.

## LOCATION DESCRIPTION

Trinidad is in southern Colorado, only 20 miles from the New Mexico border. Its downtown has the greatest concentration of historical buildings in Colorado. While originally a mining town, Trinidad has diversified economically. Trinidad embraced the marijuana industry and has 23 dispensaries within the community. While business has declined with legalization in New Mexico, total retail sales were still \$38 million, or about \$1.6 million per store, in 2022. In addition, the town is beginning to grow due to migration. The recent opening of the 19,200 acre Fisher's Peak State Park in 2020 will significantly improve tourism. Only a small percentage of the park is currently available to the public, but new infrastructure, including a network of hiking and mountain biking trails, is being constructed. In addition, the downtown is being discovered by local entrepreneurs. A new Hilton Garden Inn is under construction in La Puerta, a 10 acre major mixed use project adjacent to I 25. Club 14 restaurant has also opened. The Trinidad Lounge recently re-opened, bringing live music to the area. Long time entrepreneur Dana Crawford is renovating the historic Fox Theatre as a performing arts center. Many Denverites are moving to Trinidad because of the lower housing cost, and access to outdoor recreation.

The subject is located on Santa Fe Trail, with high visibility from Main Street. This location is one block from I 25, the primary north/south corridor in Trinidad. The subject property is located in a charming block of historical buildings in the 100% area of downtown Trinidad.

## MARKET DESCRIPTION

Trinidad has fully embraced the marijuana industry. The city authorized conditional use permits for recreational retail dispensaries in designated areas of the City. This has resulted in a clustering of stores, primarily on Commercial Street, Main Street, and on either side of I 25 on the south side of the city. A total of 23 CUP's have been issued, with no more available. While annual sales of product have declined over the past year, primarily due to legalization in New Mexico, gross sales were still in excess of \$38 million, or \$1.6 million per store, on average. The marijuana tourism market will likely improve with continued immigration, and expanded access to Fisher's Peak State Park. Trinidad is becoming a center for local and regional artists as well, and numerous festivals are planned in the future.

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## DEMOGRAPHICS



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Population	3,330	6,307	7,154
Average Household Income	\$41,406	\$41,655	\$43,917
Households	1,799	3,483	3,958

TRAFFIC COUNTS	CROSS STREET	TRAFFIC	YEAR
Santa Fe Trail	1st St	5.004-	2022
Main Street	I-25	11,870	2022

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