

**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
- Nicely renovated apartment with separate 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



PARKING

12 SPACES



TAXES

\$3,065 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.

Madison Commercial Properties
501 S Cherry St. Suite 350 | Denver, CO 80246
720.441.1460 | madisoncommercial.com



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Madison Commercial

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akovacs@madisoncommercial.com



SECTION 1

PROPERTY INFORMATION

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 unit is 100% leased. The apartment was recently vacated. However, the property can be made available for future owner occupancy, or new tenancy.

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

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

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PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

This is one of many historical buildings in downtown Trinidad. It was constructed in 1900, with the 1 BR/1 BA apartment added in 1960. It was a former real estate office, prior to it being converted in to a marijuana dispensary in 2017. The building has been entirely renovated, including hardwood floors, new incandescent lighting, interior partitioning, plumbing and electrical systems. 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 short remaining term. The apartment is available for lease. The building is available for lease or sale. It is flexible in that it can be operated as a dispensary, or changed to an alternative use.

LOCATION DESCRIPTION

This single story building is located one block east of I 25 in downtown Trinidad. It does not have actual frontage on Main Street, due to the convergence with Santa Fe Trail, but there is excellent commercial exposure. There is a common parking lot with adjacent Liv Well, Faragosi Farms, and Live Well dispensary buildings. This is probably the best retail location in downtown Trinidad, due to the high traffic counts exiting I 25.

MARKET 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 immigration. 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 reopened, 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 the area due to the low cost of living and housing prices.



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COMPLETE HIGHLIGHTS



PROPERTY HIGHLIGHTS

- Excellent retail storefront with Main Street visibility
- Shared parking in front of the store
- Nicely renovated apartment with separate 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
- Property is flexible for investor or owner occupant
- 100% retail location in Trinidad
- Can be packaged with property available at 409-419 Commercial Street



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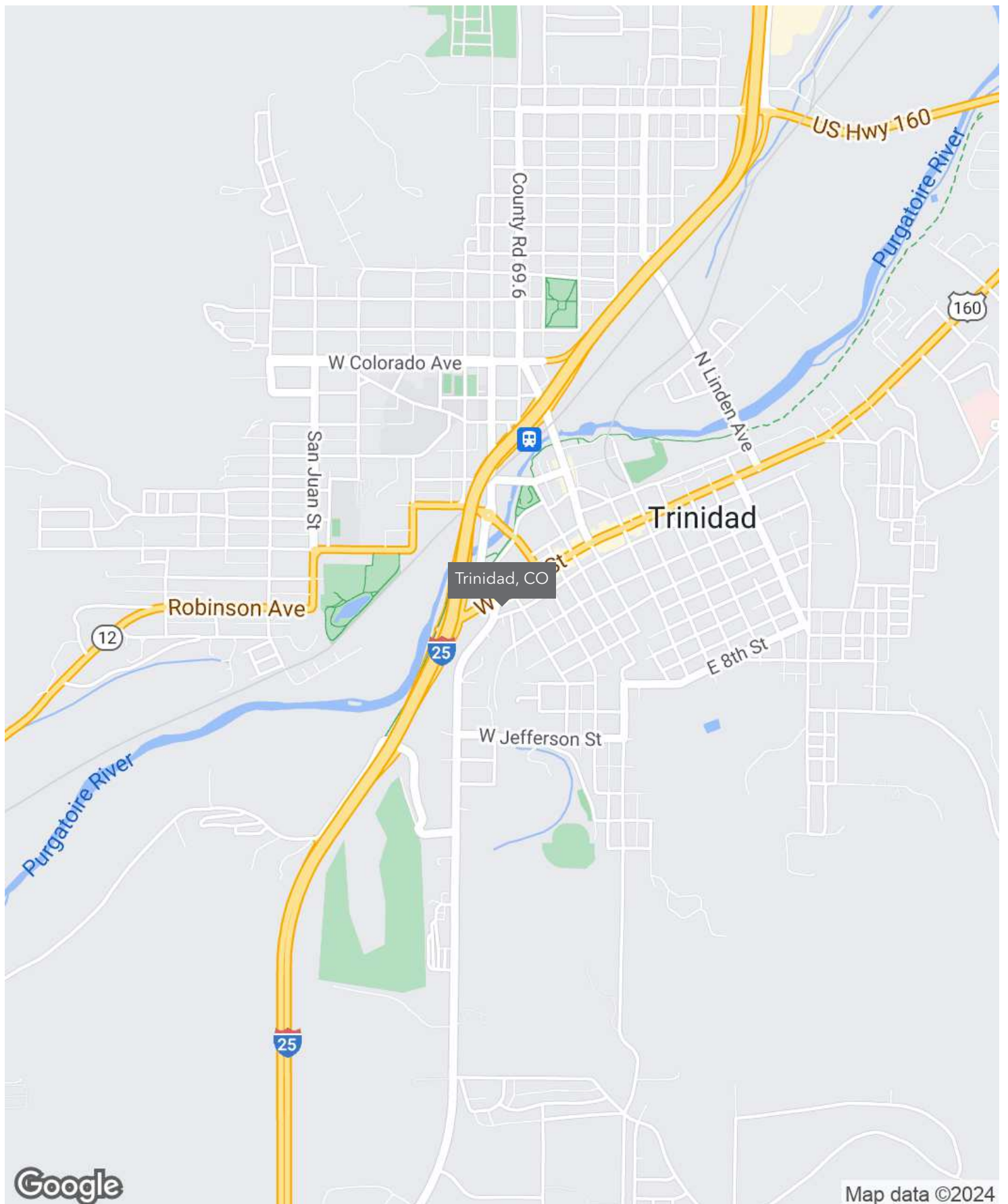
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SECTION 2

LOCATION INFORMATION

REGIONAL MAP

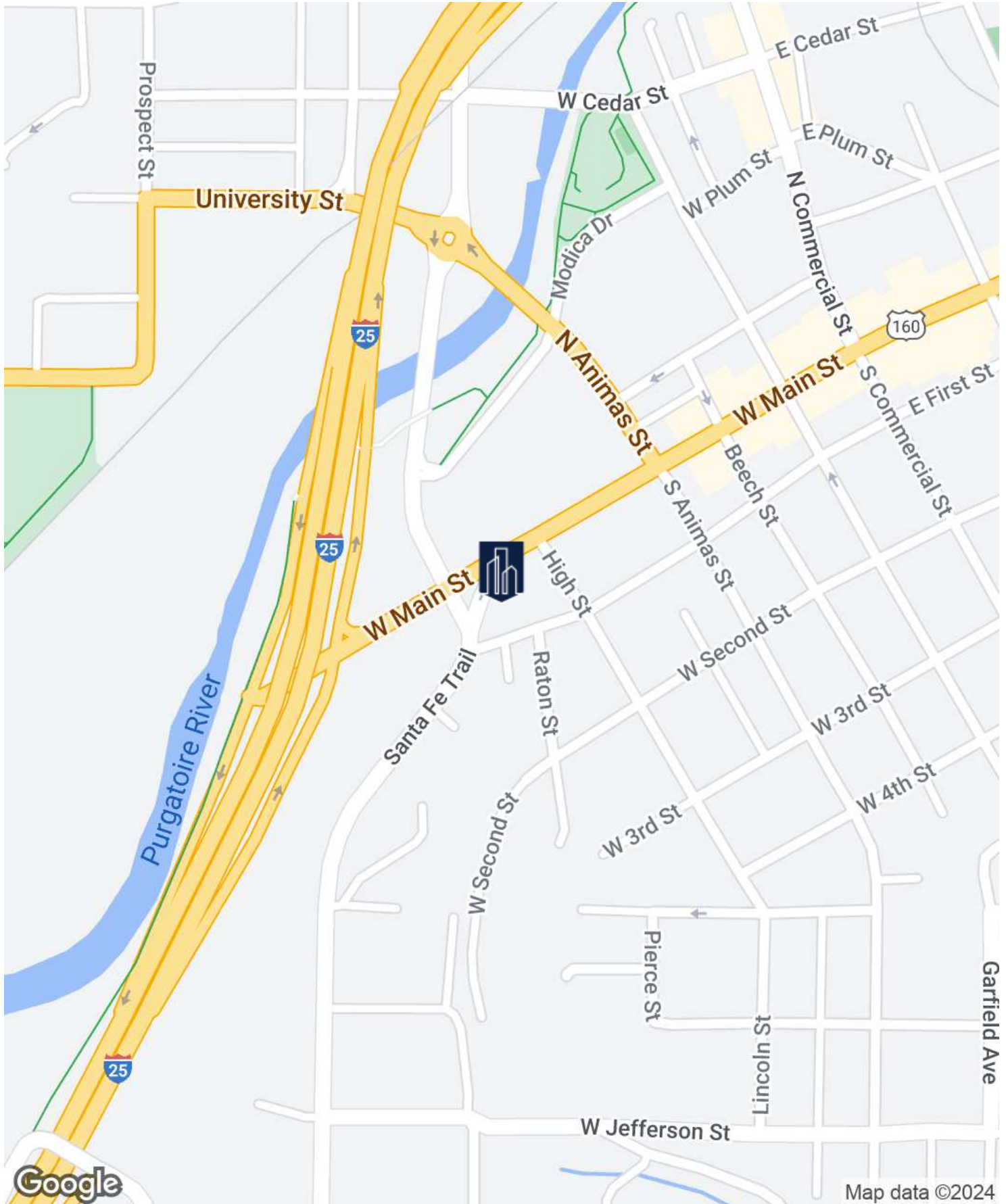


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LOCATION MAP



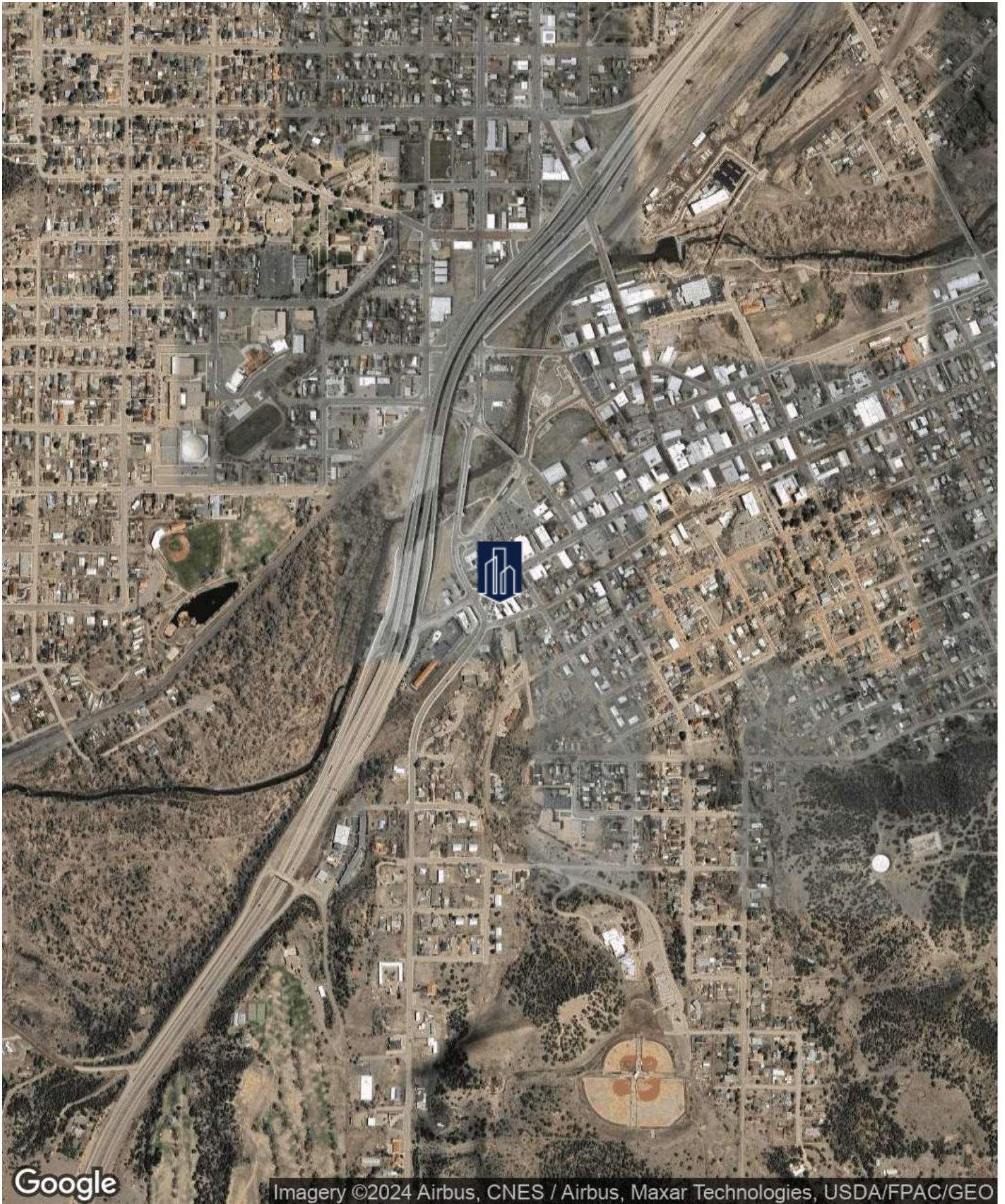
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AERIAL MAP



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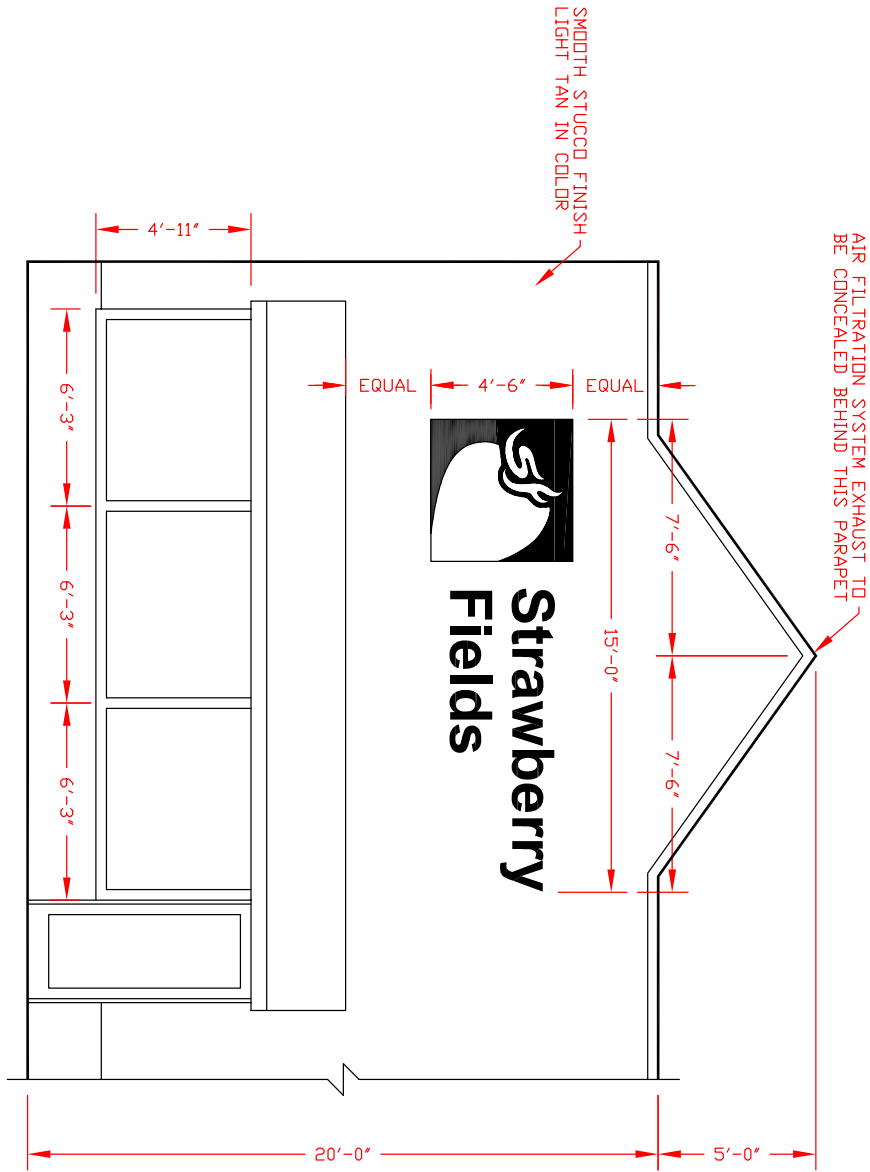
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FLOOR PLAN

Elevation Plan

SCALE: 1/4" = 1'-0"



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**Strawberry
Fields**

DRAWN BY: DARRELL B. DATE: 8/31/2016

NO.	DATE	REVISION
1	9/2/16	OWNER COMMENTS
2	9/6/16	REVISE FOR SUBMITTAL

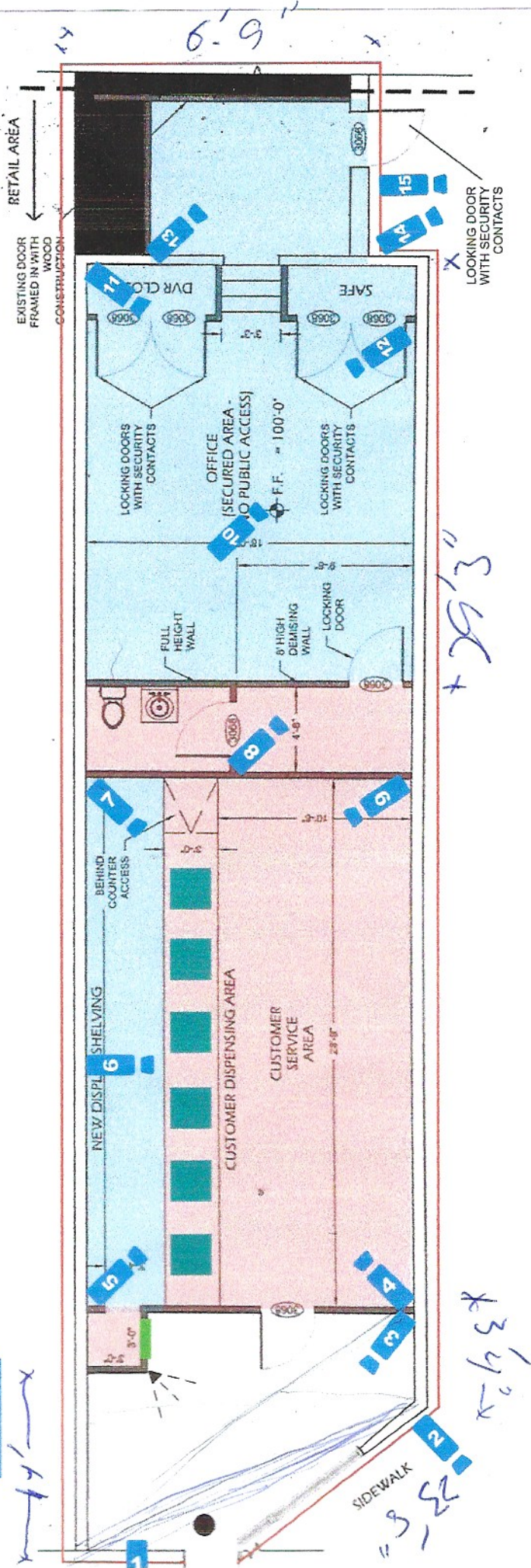


**116 Santa Fe Trail,
Trinidad, CO 81082
Strawberry Fields
License #402R-00606**

REVISED CAMERA DIAGRAM - MAY 2020

- LIMITED ACCESS-EMPLOYEES
- RESTRICTED ACCESS-PUBLIC 21 + U
- POINT OF SALE
- SECURITY CAMERA
- GLASS BREAK DETECTOR
- MOTION DETECTOR
- LICENSED PREMISE
- WINDOW/PASS THRU TO CHECK ID'S

CAMERA ON ROOF FACING PARKING LOT



SECTION 3

FINANCIAL ANALYSIS

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

116 SANTA FE DRIVE

OPERATING DATA

116 SANTA FE DRIVE

Gross Scheduled Income	\$35,400
Total Scheduled Income	\$35,400
Operating Expenses	\$17,347
Net Operating Income	\$18,053
Pre-Tax Cash Flow	\$18,053

FINANCING DATA

116 SANTA FE DRIVE

Seller Financing possible

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INCOME & EXPENSES

INCOME SUMMARY		116 SANTA FE DRIVE
GROSS INCOME		\$35,400
EXPENSES SUMMARY		116 SANTA FE DRIVE
Taxes		\$3,065
Insurance		\$8,432
Maintenance		\$1,800
Management Fee (imputed)		\$3,000
Administrative		\$1,050
OPERATING EXPENSES		\$17,347
NET OPERATING INCOME		\$18,053

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RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
116	Strawberry Fields	1,583 SF	60.12%	\$15.16	\$24,000	6/16/2017	06/30/2025
116A	Vacant apt.	1,050 SF	39.88%	\$10.86	\$11,400	-	-
TOTALS		2,633 SF	100%	\$26.02	\$35,400		
AVERAGES		1,317 SF	50%	\$13.01	\$17,700		

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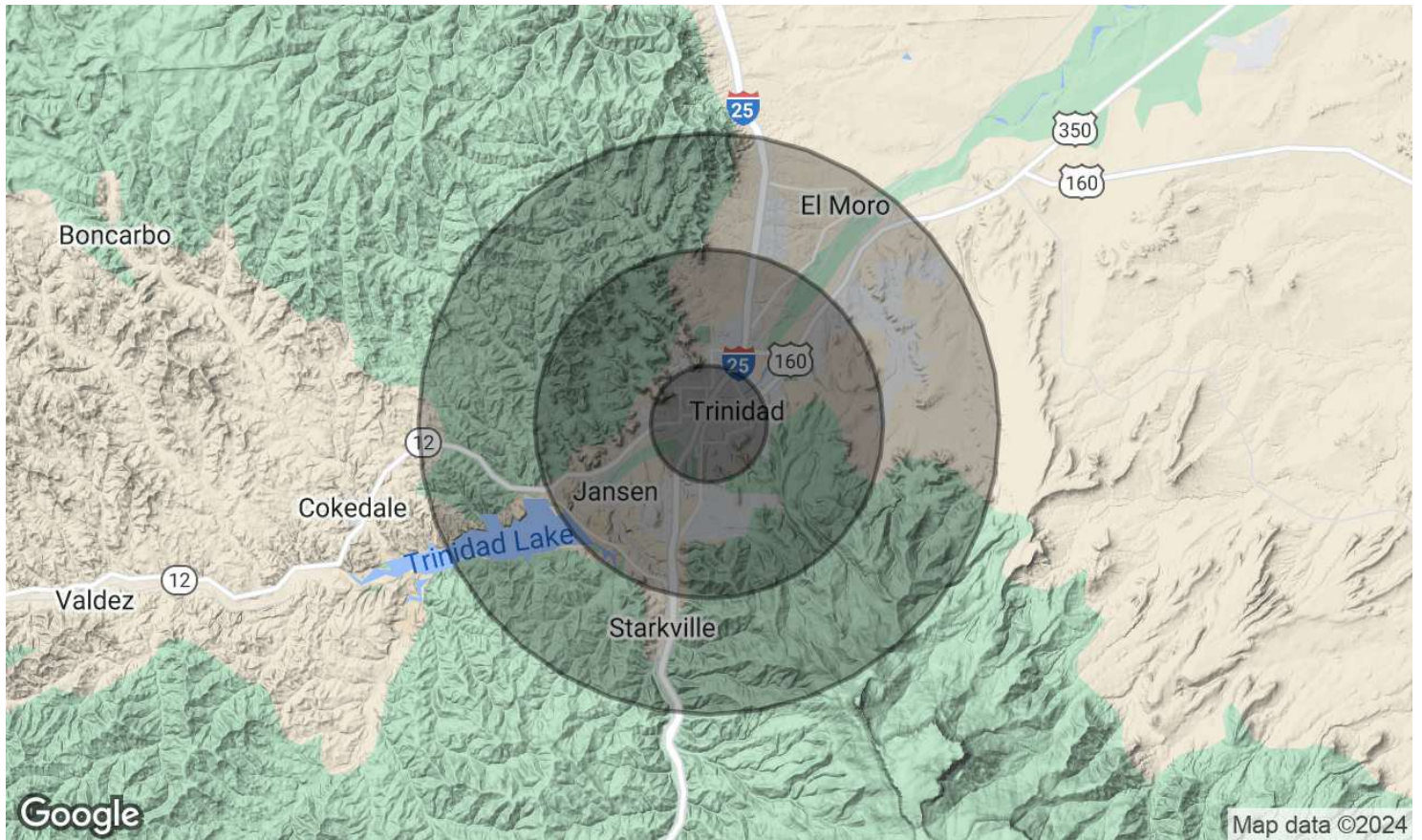
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SECTION 4

DEMOGRAPHICS

DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	3,330	6,307	7,154
Average Age	38.0	39.1	40.3
Average Age (Male)	31.0	33.9	35.1
Average Age (Female)	40.1	40.3	41.9

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,799	3,483	3,958
# of Persons per HH	1.9	1.8	1.8
Average HH Income	\$41,406	\$41,655	\$43,917
Average House Value	\$131,028	\$140,345	\$147,595

* Demographic data derived from 2020 ACS - US Census

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720.441.1460
akovacs@madisoncommercial.com



SECTION 5

ADVISOR BIOS

ADVISOR BIO 1



ALEX KOVACS

Commercial Real Estate Advisor

akovacs@madisoncommercial.com

Direct: **720.441.1460** | Cell: **303.514.7076**

PROFESSIONAL BACKGROUND

Alex K. Kovacs CCIM is a real estate broker and consultant. His professional experience has been in commercial brokerage, the fee preparation of real estate appraisals, feasibility studies, rent analyses, and market studies specializing in hospitality, resort, and land development. He has extensive experience in a wide variety of property types including office, retail, industrial, multifamily, net leased investments, fractional interests, medical office buildings and various special purpose properties with going concern components, as well as both urban and rural lands.

Mr. Kovacs has experience compiled in the analysis of properties in Colorado, Wyoming, California, Kansas, Texas, North Dakota, Montana, and Florida. Primary geographical experience is metropolitan Denver, Colorado Springs, Fort Collins, Pueblo and the Front Range of Colorado, and various Colorado mountain resort communities. In the past, Mr. Kovacs has been an accepted expert witness in both Colorado and Florida. He has worked in Colorado as an expert witness in Arapahoe, Boulder, and Jefferson counties, as well as the City and County of Denver. Mr. Kovacs has also worked in Florida in Hillsborough, Orange, and Pinellas counties. Mr. Kovacs has been accepted as an expert witness in the US Bankruptcy Court Districts of Colorado and Florida. He has represented commercial property owners to the Board of Assessment Appeals in both the State of Colorado and Florida.

EDUCATION

University of Florida, M.A., Real Estate

MEMBERSHIPS

Denver Metro Commercial Association of Realtors

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