

**FOR SALE AND LEASE
N/A | NEGOTIABLE**



COMMERCIAL STREET STRIP RETAIL CENTER

409-419 N. COMMERCIAL STREET

Trinidad, CO 81082



AVAILABLE SF

1,000 SF



BUILDING SF

5,000 SF



LOT SIZE

10,188 SF

PROPERTY HIGHLIGHTS

- 4 conditional use permits for recreational marijuana use
- The building is in the historical district of downtown Trinidad
- The property is located approximately one block south of I 25.
- This property can be packaged as a portfolio with 116 Santa Fe Trail



PARKING

ON STREET



TAXES

\$6,281 USD



YEAR BUILT/RENO

1890/2017

PROPERTY DESCRIPTION

This is a five tenant retail strip building with 4 conditional use permits for recreational marijuana. There is one vacant space that is suitable for general retail use. The building is a storefront retail center with on street parking only.

Madison Commercial Properties
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SECTION 1

PROPERTY INFORMATION

PROPERTY SUMMARY



PROPERTY DESCRIPTION

This is a five tenant retail strip building with 4 conditional use permits for recreational marijuana. There is one vacant space that is suitable for general retail use. The building is a storefront retail center with on street parking only.

PROPERTY HIGHLIGHTS

- 4 conditional use permits for recreational marijuana use
- The building is in the historical district of downtown Trinidad
- The property is located approximately one block south of I 25.
- This property can be packaged as a portfolio with 116 Santa Fe Trail

OFFERING SUMMARY

Sale Price:	N/A
Lease Rate:	Negotiable
Number of Units:	5
Available SF:	1,000 SF
Lot Size:	10,188 SF
Building Size:	5,000 SF
NOI:	\$199,697.00
Cap Rate:	20%-25%

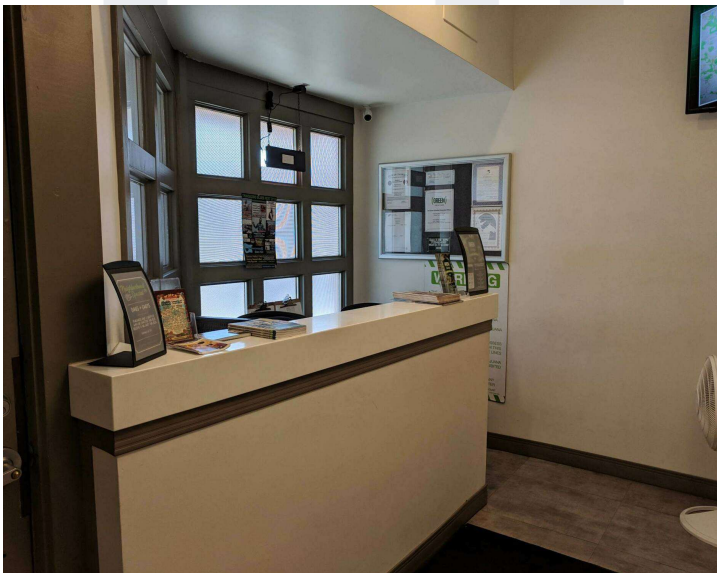
DEMOGRAPHICS	1 MILE	2 MILES	3 MILES
Total Households	1,910	3,227	3,465
Total Population	3,523	5,854	6,278
Average HH Income	\$41,154	\$40,705	\$41,484

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PROPERTY DESCRIPTION



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This is a five tenant retail strip building with 4 conditional use permits for recreational marijuana. There is one vacant space that is suitable for general retail use. The building is a storefront retail center with on street parking only.

LOCATION DESCRIPTION

Trinidad is in southern Colorado , only 20 miles from the New Mexico border. It's 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 in 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 Commercial Street, one block south of I 25. It is a primary north/south corridor in Trinidad. The subject property is located in a charming block of historical buildings fronting a brick street that has recently been improved with updated underground infrastructure. The strip center is located in close proximity the the new La Puerta project.

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.

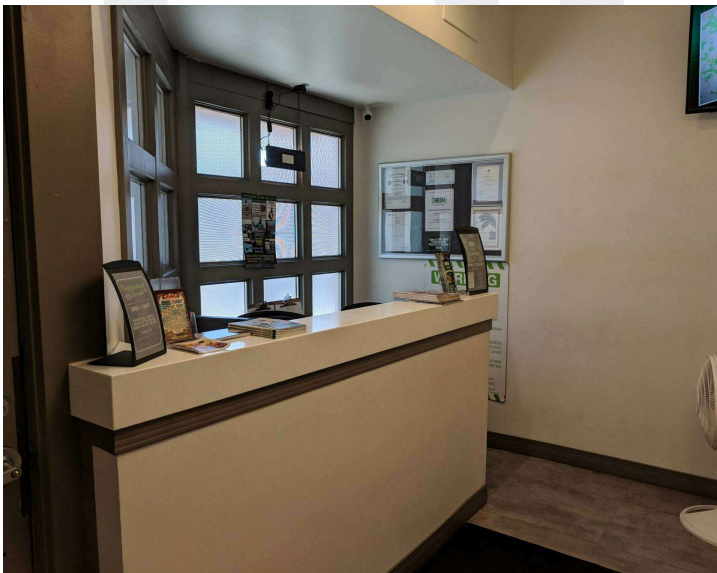
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COMPLETE HIGHLIGHTS



LOCATION INFORMATION

Building Name	Commercial Street Strip Retail Center
Street Address	409-419 N. Commercial Street
City, State, Zip	Trinidad, CO 81082
County	Las Animas
Market	Trinidad
Cross-Streets	W. Cedar Street

BUILDING INFORMATION

NOI	\$199,697.00
Cap Rate	20%-25%
Occupancy %	80.0%
Tenancy	Multiple
Number of Floors	1
Year Built	1890
Year Last Renovated	2017

COMPLETE PROPERTY HIGHLIGHTS

- 4 conditional use permits for recreational marijuana use
- The building is in the historical district of downtown Trinidad
- The property is located approximately one block south of I 25.
- This property can be packaged as a portfolio with 116 Santa Fe Trail
- Flexible use. Property can be transitioned away from marijuana if desired
- Available parking in rear of building (not owned).
- Potential for roof top social club
- Secure and Fair Enforcement (SAFE) Banking Act is pending in Congress, which the cannabis industry views as a financial lifeline. It will provide normal banking for the industry
- Ultimate legalization will provide the ability for normal tax deductions in the industry
- Value upside from leasing remaining vacant space

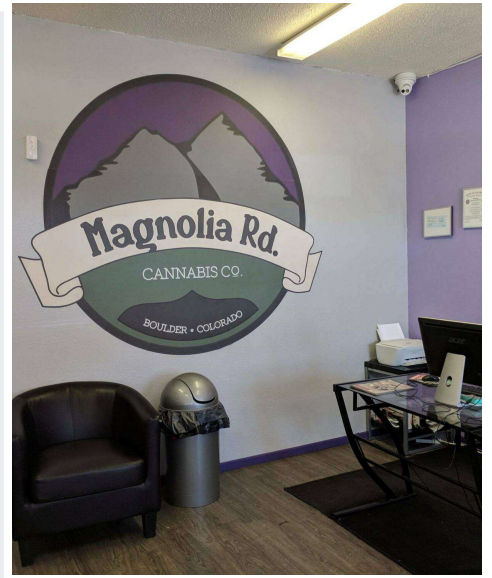
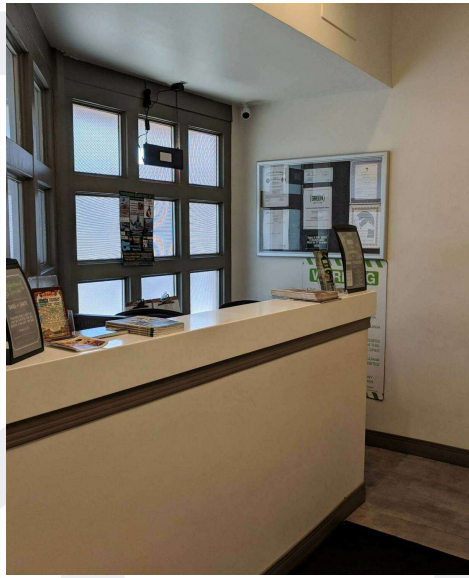
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ADDITIONAL PHOTOS



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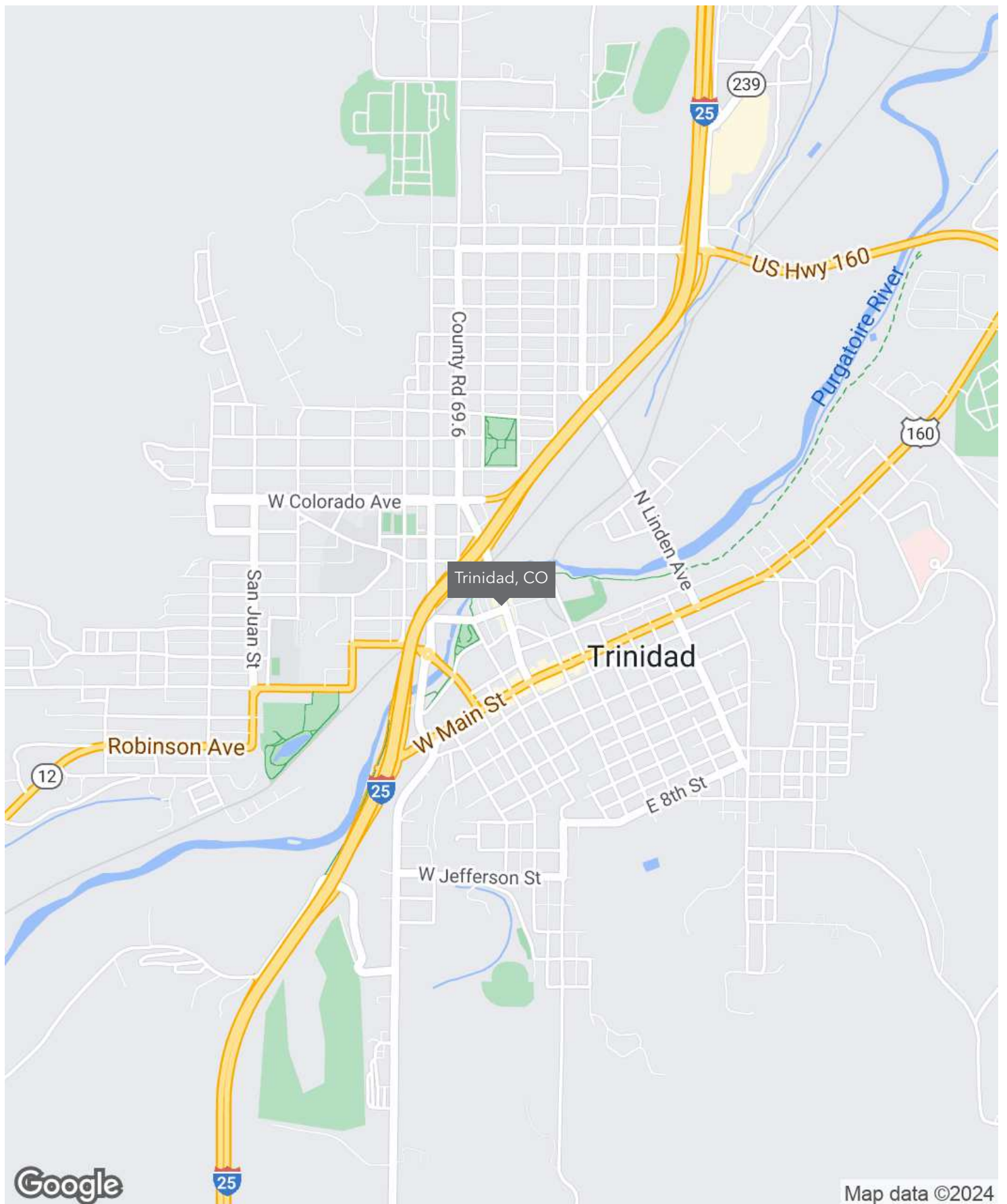
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PROPERTIES**

SECTION 2

LOCATION INFORMATION

REGIONAL MAP



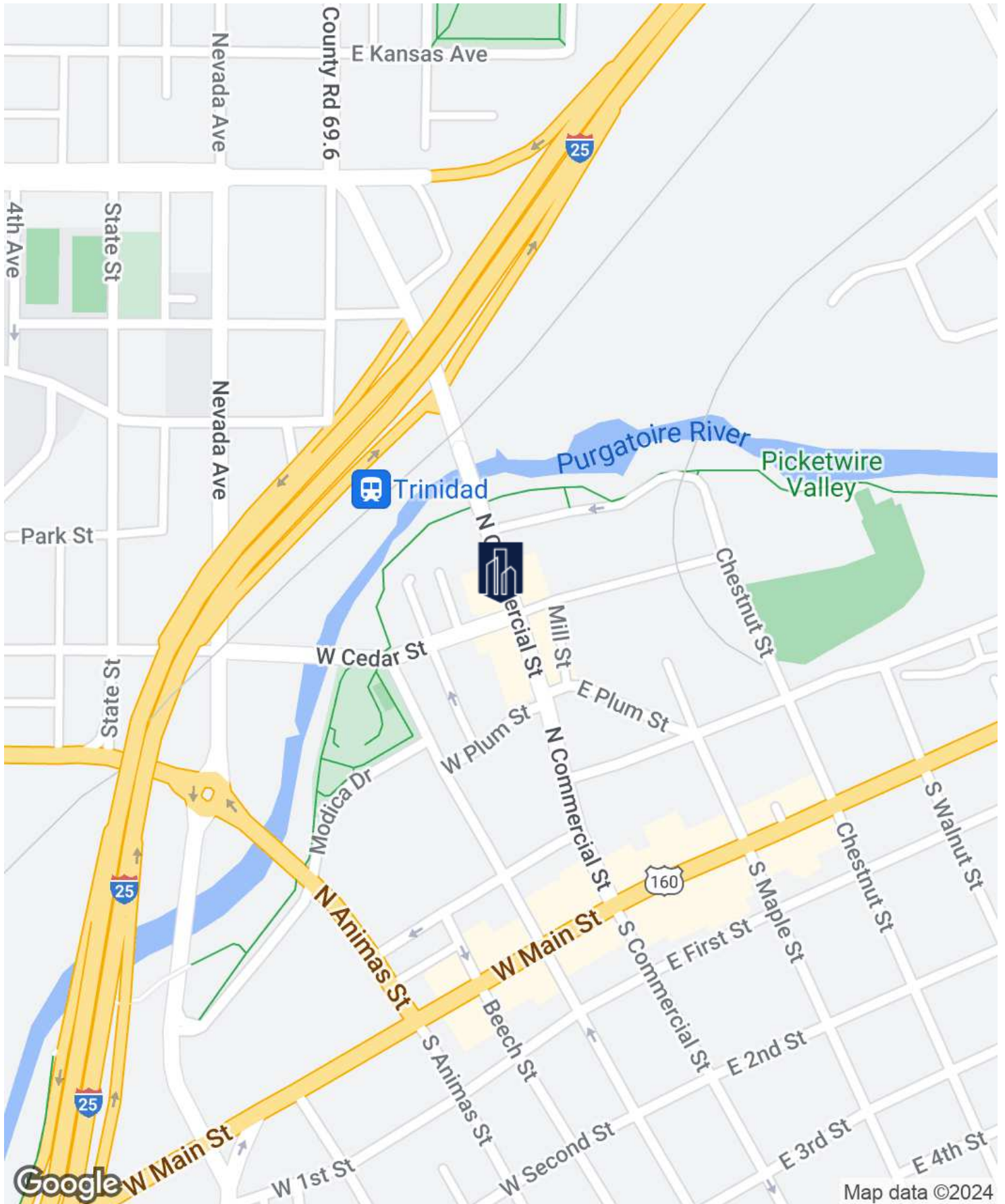
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LOCATION MAP



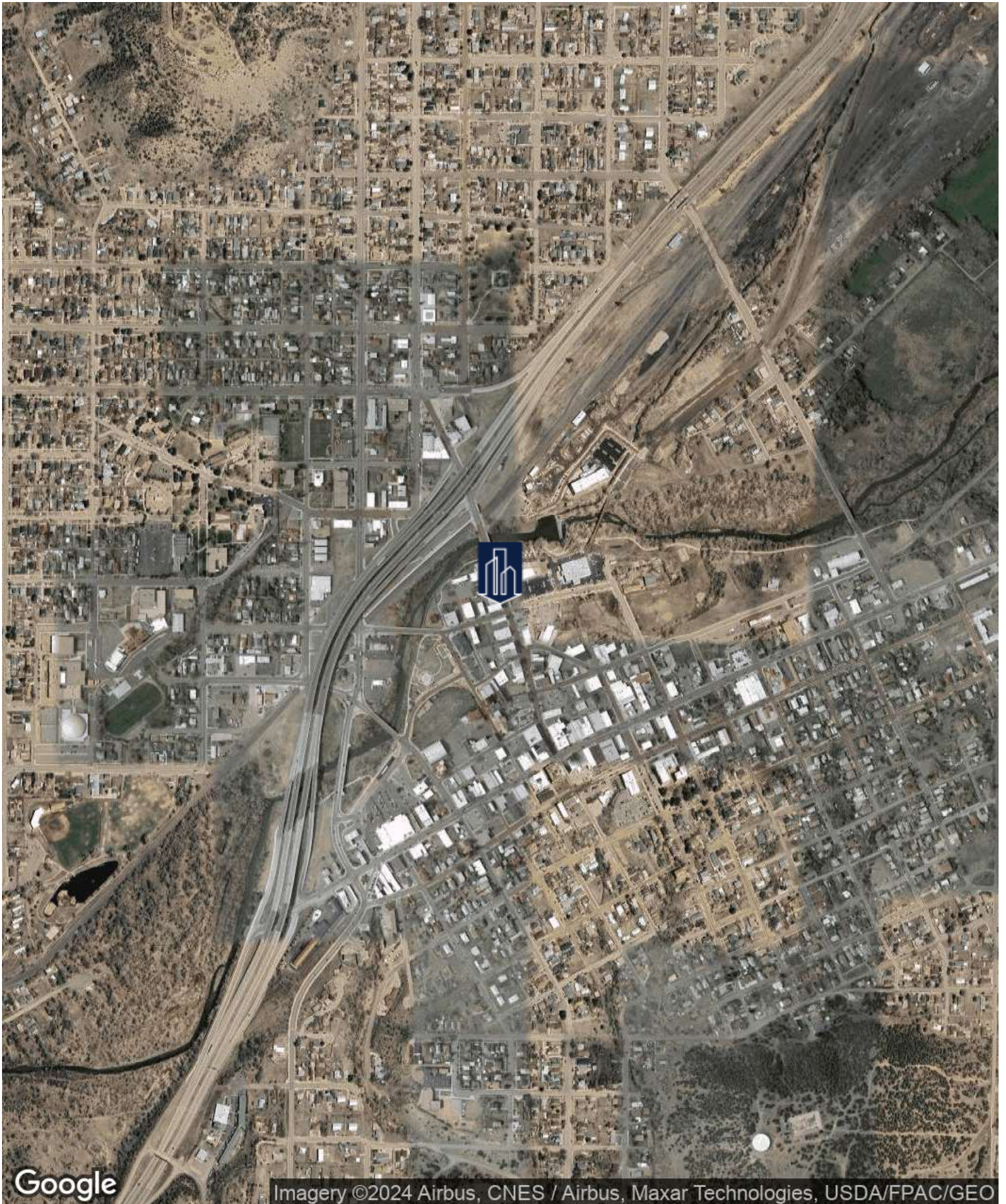
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AERIAL MAP



Google

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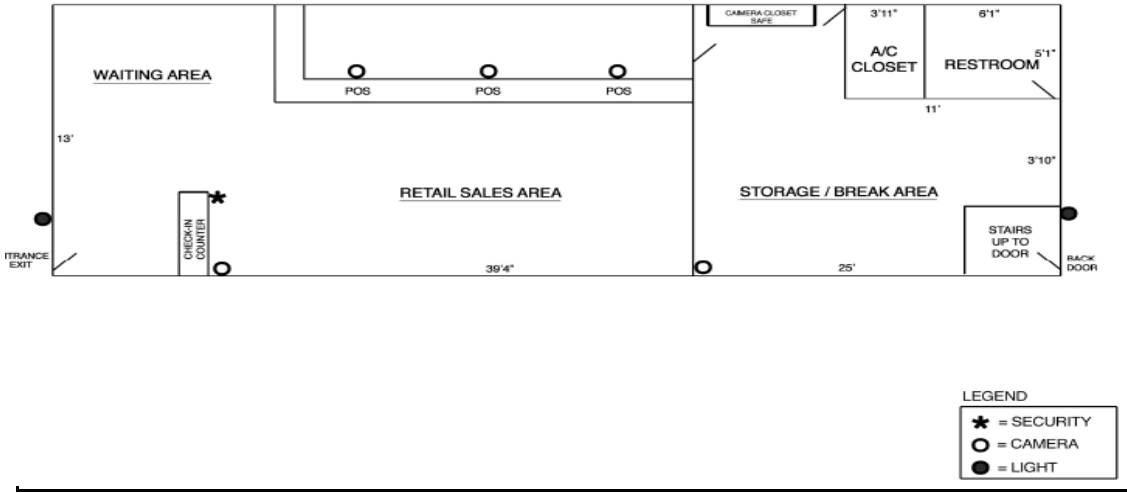
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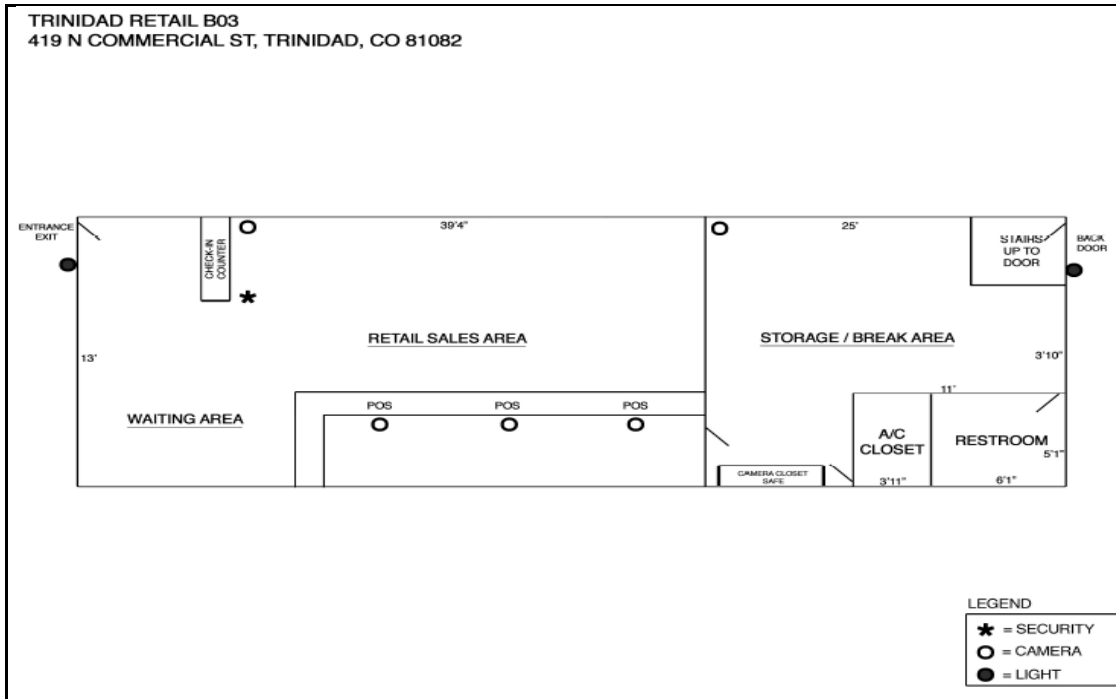


TRINIDAD RETAIL B01
 409 N COMMERCIAL ST, TRINIDAD, CO 81082



CONCEPT FLOOR PLAN 409 N COMMERCIAL

TRINIDAD RETAIL B03
 419 N COMMERCIAL ST, TRINIDAD, CO 81082



CONCEPT FLOOR PLAN 419 N COMMERCIAL

SECTION 3

FINANCIAL ANALYSIS

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

COMMERCIAL STREET RETAIL STRIP CENTER

Net Operating Income

\$199,697

NOTES

OPERATING DATA

COMMERCIAL STREET RETAIL STRIP CENTER

Gross Scheduled Income *

\$226,200

Other Income NNN reimbursement

\$24,140

Total Scheduled Income

\$250,340

Vacancy Cost

\$13,940

Gross Income (Actual)

\$236,400

Operating Expenses

\$36,703

Pre-Tax Cash Flow

\$199,697

* Assumes 100% occupancy \$15/SF market rent for vacant unit

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INCOME & EXPENSES

EXPENSES SUMMARY	COMMERCIAL STREET RETAIL STRIP CENTER
RE taxes	\$6,281
Insurance	\$15,659
Commn area maintenance	\$2,200
Management (imputed)	\$10,613
Administrative	\$1,950
OPERATING EXPENSES	\$36,703
NET OPERATING INCOME	\$199,697

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RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
409	The Green Solution	1,000 SF	20%	\$45.60	\$45,600	2/9/2016	7/13/2024
411	Sugarloaf/Magnolia Road	1,000 SF	20%	\$96.00	\$96,000	12/1/2018	11/30/2024
413	Magnolia Road	1,000 SF	20%	\$45.60	\$45,600	3/22/2016	3/21/2024
417	Canna City	1,000 SF	20%	\$24.96	\$24,960	9/1/2020	9/30/2025
419	Vacant	1,000 SF	20%	-	-	-	-
TOTALS		5,000 SF	100%	\$212.16	\$212,160		
AVERAGES		1,000 SF	20%	\$53.04	\$53,040		

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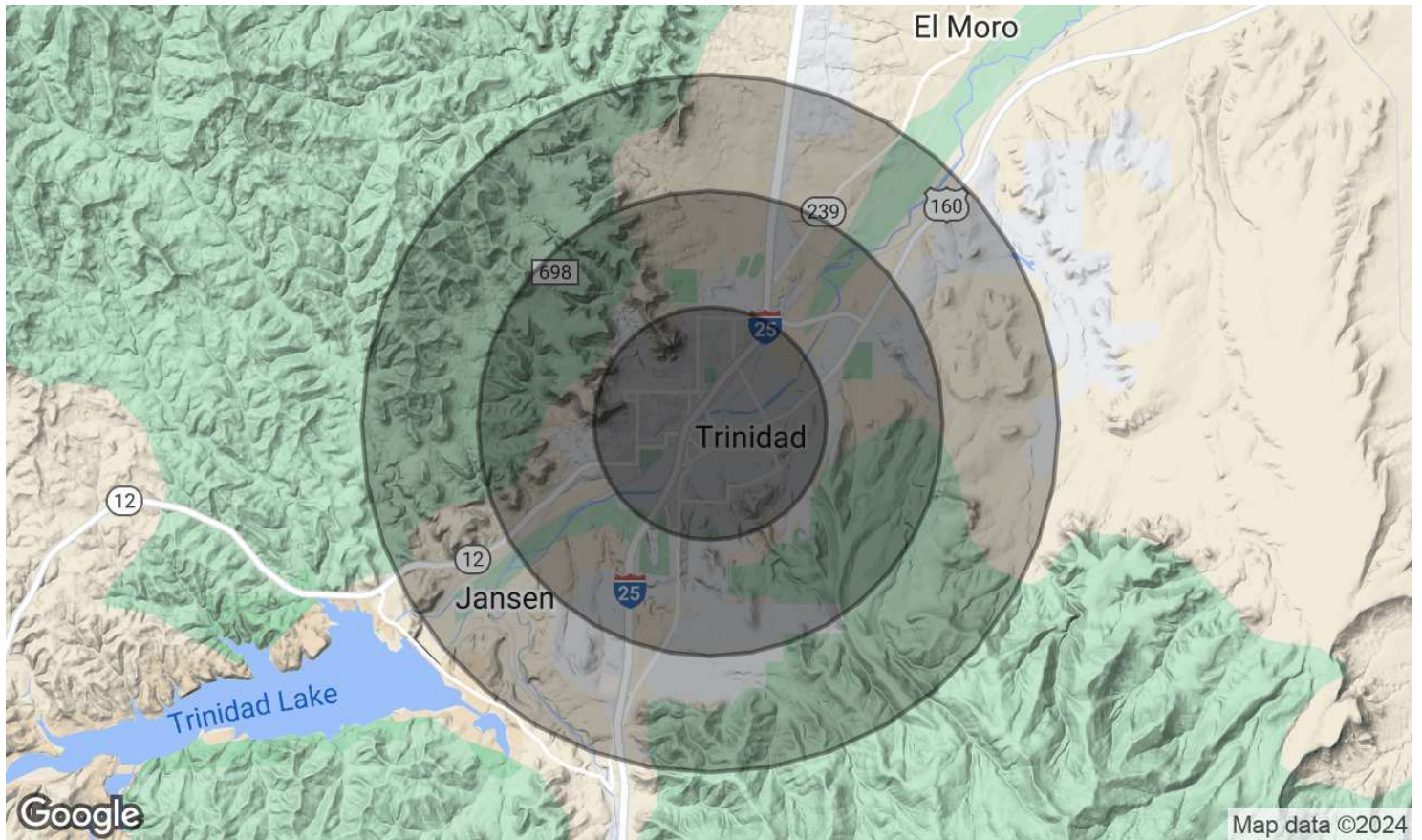
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SECTION 4

DEMOGRAPHICS

DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	2 MILES	3 MILES
Total Population	3,523	5,854	6,278
Average Age	37.6	38.4	39.0
Average Age (Male)	32.4	33.5	33.9
Average Age (Female)	38.9	39.4	40.2

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	1,910	3,227	3,465
# of Persons per HH	1.8	1.8	1.8
Average HH Income	\$41,154	\$40,705	\$41,484
Average House Value	\$132,640	\$136,401	\$139,791

* Demographic data derived from 2020 ACS - US Census

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SECTION 5

ADVISOR BIOS

ADVISOR BIO 1



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Commercial Real Estate Advisor

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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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