

Property Details

CONTROL: Exclusive VALUE: \$950,000
LOAN: \$550,000
EQUITY: \$400,000

TITLE: MANITOU LIQUORS
TYPE: Retail/Commercial

HAVE: One of two liquor stores in Manitou Springs, business and real property. Constant car and foot traffic, locals keep business up even in the off season. Staffing and management in place. Creek Side Tastings on back patio.

ADDRESS: 1108 Manitou Ave, Manitou Springs, Colorado

BENEFITS TO NEW OWNER: Existing income and ability to improve operations. A job with upside in a very desirable town.

GROSS SCHEDULED INCOME: \$722,000 Projected

VACANCY LOSS: \$0

GROSS EFFECTIVE INCOME: \$0

EXPENSES: \$615,000

NOI: \$107,000

DEBT SERVICE: \$0

CASH FLOW: \$107,000

CAP RATE: 11.26%



BENEFITS SOUGHT: Ideally, to retain the Real Estate subject to a new \$5,000 absolute NNN lease and not have to oversee liquor store employees.

MOTIVATION: Very high.

CAN ADD: Lots of real estate, paper, existing liquor inventory.

REMARKS: Numbers assume that new operator takes over some management. Has a fenced yard and a back patio that overlooks Fountain Creek. Will sell for the cost of the existing inventory with a \$5k NNN lease. Can be flexible on the lease.

OWNER: Blake Allen

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