

OFFERING MEMORANDUM

Flora House Denver



Investment - Boutique Hotel / Bed and Breakfast
and Event space

1430 Race St, Denver, CO 80206

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The Offering

Flora House represents a rare opportunity to acquire a well established and profitable boutique hospitality asset in Denver's renowned Wyman Historic District. The property benefits from exceptional proximity to the city's cultural, dining, and commercial destinations and is one of very few lodging properties in the area.

This 1892 Victorian mansion underwent a meticulous restoration and redesigned in 2022. Today, the property operates as a boutique hotel / Bed & Breakfast with a growing clientele for private events.

The property sits on an approximately 0.22-acre landscaped lot featuring a spacious private garden and hardscaped outdoor gathering spaces. The interior offers elegant common areas and seven unique, luxury guest suites, each with a private en-suite bathroom.

Operational infrastructure includes a private one-bedroom owner/innkeeper residence with a separate entrance, a commercial kitchen, full laundry, storage facilities, an attached garage, and an off street parking area for 5 vehicles.

Flora House has established itself as a high-performing hospitality business with annual gross revenues consistently above \$510,000. In 2025, the property achieved close to 70% occupancy, with an Average Daily Rate (ADR) of \$218 and Revenue Per Available Room (RevPAR) exceeding \$150 — performance metrics that significantly exceed broader Denver market averages for comparable accommodations.

Meaningful growth potential exists through expanded event and group sales programming, optimized pricing strategies, expanded marketing efforts and online presence, and ongoing operational savings.

Flora House offers new owners a compelling combination of updated historic architecture, turnkey operations, proven operating performance, strong brand awareness & loyalty, and multiple avenues for future growth within one of Denver's most sought-after urban neighborhoods.

Investment Highlights

Well Established Business

- Gross Revenue consistently \$510K+ and NOI (adjusted) approx. \$327k+ for live in owner operators / \$264k for investors
- Strong brand identity and customer base. Online reviews are exceptional, with regular repeat clientele

Prime Central Denver Location and Great Walkability

- In the Historic Wyman's District, .5 miles from City & Cheesman Parks, 2 miles from Cherry Creek & Downtown
- Walkable access to numerous restaurants, cafés, bars, shops, museums and entertainment venues

Performance Metrics well above Denver Averages

- 2025 Stats: nearly 70% Occupancy, Average Daily Rate (ADR): \$218, RevPAR: \$150+

Turn-Key Operations

- Operational B&B - all FF&E and inventory included, strong future bookings.
- Detailed SOPs enable transfer of ownership with no interruption to business.

Multiple Revenue Streams

- Boutique Hotel / Bed & Breakfast with full Liquor License
- Private Events space for up to 80 guests (retreats, reunions, weddings, private events).

Scarcity Value

- Limited inventory of hospitality properties in high density Denver neighborhoods
- Unique property with strong differentiation from traditional hotels

Historic Hospitality Asset

- 1892 Victorian mansion by William Lang with 2022 renovation & updates.

Offering Details

- Offering price: \$3.2m
- CAP Rate: Est. 10.2% for live in owner operators / 8.3% for investors (based off 2025)
- FF&E: Est. \$145,000 / Inventory Est. \$7,000 – included with sale



Property At-A-Glance

Property: Flora House Denver
Property Type: Investment - Bed & Breakfast / Boutique Hotel plus Private Garden Event space

Address: 1430 Race St, Denver, CO 80206
Website: www.FloraHouseDenver.com,

Building SQ FT: 6,663 SQ FT (5,568 SQ FT above grade)
Property Taxes: \$18,680.10 (2026)
YOC / Renovated: 1892 / Guest rooms renovated 2022, basement apartment renovated 2023

Architecture: Victorian Mansion by William Lang

Lot Size: 0.22 Acres / 9,371 SQ FT

Zoning Type: G-RX-3
Historic? No: A 'building of significance' in a Historic Zone, not a Historically Designated Property

Historic District: Wyman Historic District



Property Overview – Configuration & Layout

Guest Rooms: 7, each with an ensuite
With Kitchenette: 5 rooms (aka 'Suites')
Guest Capacity: 23 overnight guests

Ground Floor

- Front Entry and Back Exit to private outdoors
- Common Area / Lounge
- Common Area / Dining Room
- Commercial Kitchen / work area
- Powder Room
- One Guest Room: Queen Suite

Second Floor

- Four Guest Rooms:
 - Queen Rooms x 2
 - King Suites x 2 (1 with Queen Murphy Bed)

Third Floor

- Two Guest Rooms:
 - Double King Suite with adjoining Queen
 - King Studio Suite with Queen Murphy Bed plus adjoining Twin in sunroom



Basement

- Owner / Innkeeper Private Residence: 1bed/1bath + Full Kitchen + Private entrance.
- Laundry Room
- Storage Facilities

Parking:

- Attached garage
- Off-street parking for up to five vehicles

Operational Performance Overview

Annual Gross Revenue: \$510,000+ (achieved in 2025 and 2024)

Annual NOI (**adjusted on 2025 actuals): Approx. \$327k+ for live in owner operators / \$264k for investors

- ** Normalized operational expense and removal of non-operational items
- Detailed financials can be supplied to qualified buyers upon execution of a non-disclosure agreement

Occupancy, ADR and RevPAR

- Flora House outperformed Denver Hotel industry in 2023, 2024 and 2025 **
- Increased YOY occupancy and RevPAR using simple pricing strategies and minimal marketing; wider industry posted declines **
- Denver Lodging industry forecasts a wider recovery in 2026 which will benefit Flora House and strengthen current growth trends for occupancy, ADR and RevPAR growth**
- ** Refer appendix – “Denver Industry Figures & Trends”
- QTR 1 2026 Occupancy 59.7% V's 57.3% in 2025
- QTR 2 2026 Forecast 4.5% growth on 2025

Date	Occupancy	Occupancy Growth	Average Daily Rate	RevPAR	RevPAR Growth
2023	53.74%		\$231.82	\$124.57	
2024	66.47%	23.7%	\$224.17	\$149.01	19.6%
2025	69.75%	4.9%	\$218.66	\$152.51	2.3%
2026 - Forecast	72.50%	3.9%	\$224.85	\$157.05	3.0%

Note: Flora House open in Oct 2022 but operated with six guest beds until Oct 2023

Summary: Performance metrics exceed many comparable lodging properties within the Denver market, reflecting the property's strong brand positioning, guest demand, and future potential.

Competitive Positioning: Why Flora House is Unique

Historic yet refreshed: As an 1892 Lang Mansion, Flora House is a shining example of Victorian architecture preserved within the city. Historic charm blends seamlessly with modernizations and updated design for an atmosphere that traditional hotels cannot replicate.

Boutique Guest Experience: Flora House's intimate size creates a personalized experience, appealing to travelers who seek privacy, charm, and thoughtful service in a luxury setting.

Highly Walkable Location: Surrounded by parks, tree-lined streets and historic homes, all easily walkable to nearby restaurants, cafés, and cultural attractions while also only minutes from destinations such as Cherry Creek and Downtown Denver. One block from new BRT & public transit expansions.

Event Destination: The property's private garden and elegant interior spaces create an ideal setting for intimate weddings, celebrations, corporate retreats, and curated events for up to 80 guests. Desirable Venue Space provides an additional revenue stream for Group Lodging as well as Private Events.

Strong Brand Identity & Reputation: Exceptional guest reviews attest to a premium reputation among travelers, and frequent repeat guests reinforce the success of the existing business model.

Multiple Opportunities for Growth: Although Flora House has demonstrated strong performance already, there are still multiple opportunities to grow the business and potential revenue. Combined, they position Flora House for continued success and strong returns in Denver's boutique hospitality market.

Limited Competitive Supply: Supply of lodging options in the immediate area and neighborhoods is extremely limited without traveling to Cherry Creek or Downtown commercial districts.

A range of factors set Flora House apart from other properties in the market: Historic character combined with modern updates, a prime location, multiple revenue streams, strong guest loyalty, growth opportunities & a lack of nearby competitive properties. Flora House represents a truly unique lodging asset within the Denver market.

Value-Add & Growth Opportunities

Opportunity	Description	Potential Impact
Rate & Revenue Optimization	Implement strategic pricing models to better maximize & automate rate adjustments by season. Improve pricing around market activations & package sales. Group & Event sales	Maximized pricing with dynamic ADR, resulting in increased RevPAR & overall earnings.
Increase Direct Bookings	Current business model relies on no marketing, with approx 50% 3rd party/OTA reservations (commissionable rates). Direct marketing, strategic partnerships and SEO would all contribute to increased direct bookings / fewer commissions payed.	Lower commission costs, increase net revenue per booking, greater control of rates with increased demand.
Online Presence & Marketing	Optimize SEO and Social Media to drive search engine rankings for increased direct bookings. Open up new strategic booking platform availability (VRBO for Group Lodging, etc)	Search engine rankings drive direct bookings, increasing occupancy while reducing commissions; increasing profitability.
Partnerships, Referrals & Memberships	Build local partnerships for cross-promotions / increased visibility, consider Group & Wedding Resource memberships, build a travel agent network for referrals.	Increase local referrals, build Group Reservation business, increase future bookings.
Group & Event Sales	Target Group Sales & Event planning organizations to increase Event & Group Bookings (Corporate & Social retreats, reunions, weddings, private events, workshops, etc).	Diversified revenue stream, maximize off-seasonal utilization, capture premium pricing opportunities to grow revenue.
Experiential Guest Offerings: Retail, F&B, & Packages	Increase promotion of curated guest experiences (culinary workshops, wine tastings, etc) and other upsells. Tie offerings to Denver cultural events and festivals. Expand beverage offerings, retail items, and bookable package options for guests.	Grow revenue per booking and improve overall profitability of the business model beyond lodging revenue potential alone.
Property Enhancements	Add 2 guest rooms by converting main floor common areas, resulting in a total of 9 guest rooms. Concept Plans available.	Increased room count brings 28% greater potential Lodging Revenue.

Guest Review Highlights - Broad Market Feedback

Flora House has developed an exceptional reputation among guests, consistently receiving top-tier ratings across major travel and booking platforms. Guest feedback highlights the property's unique combination of historic character, personalized service, and boutique hospitality experience.

Outstanding Guest Ratings

- Consistently ranked among Denver's highest-rated boutique accommodations and Bed and Breakfasts

Booking.com

Exceptional
194 reviews **9.5**

Google

4.8

★★★★★
419 reviews

Tripadvisor

4.9 ●●●●● (91 reviews)

Expedia

9.6 Exceptional

[See all 55 reviews >](#)



What Guests Celebrate Most

- Exceptional Hospitality - Guest reviews frequently highlight the warm, personalized service provided by the innkeepers and staff. Visitors consistently describe the experience as welcoming, attentive, and memorable, with many noting thoughtful touches and helpful local recommendations.
- Unique Historic Atmosphere - Guests repeatedly praise the property's beautifully restored Victorian architecture and distinctive interior design. The historic mansion setting provides a memorable alternative to traditional hotels and contributes significantly to the property's boutique appeal.
- Comfort, Cleanliness & Attention to Detail - Reviews consistently emphasize the immaculate condition of the property, with many guests noting the exceptional cleanliness of the rooms, bathrooms and common areas, comfortable accommodations, and high-quality furnishings.
- Relaxing Boutique Experience - With only seven guest suites, Flora House offers a peaceful and intimate environment that guests often describe as a "home away from home." Visitors frequently highlight the quiet atmosphere, charming common areas, and relaxing garden setting.
- Memorable Amenities - Guests often mention thoughtful amenities that enhance the overall experience, including freshly prepared breakfasts, curated interior spaces, and the private garden and outdoor gathering areas.

Overall Guest Sentiment

Guest feedback consistently positions Flora House as a "hidden gem" within Denver's hospitality market, offering an authentic, experience-driven stay that stands apart from conventional hotels. The property's strong guest reputation and high review ratings contribute meaningfully to its continued occupancy performance and brand recognition.

Location Highlights & Demand Drivers

- Central Location: The charming Wyman's Historic District is well loved for its late 1800's architecture and walkable access to many vibrant neighborhoods and featuring some of Denver's most beautiful historic homes, green spaces, and community amenities. Especially attractive for visitors seeking an authentic neighborhood experience.
- Prominent residential and recreational areas nearby: Cheesman Park, Congress Park and City Park
- Lifestyle and Commercial districts nearby include:
 - Cherry Creek North – Denver's premier luxury shopping, dining, and art district
 - Downtown Denver – the city's primary business, entertainment, and cultural center
 - Denver Botanic Gardens – one of the most visited cultural attractions in in the US
 - Denver Art Museum, Museum of Nature & Science: both a major cultural institutions in the region
 - 16th Street Mall – a retail and entertainment corridor attracting visitors to Downtown
- Vibrant Local Businesses: Independent restaurants, cafés, cocktail bars, and boutique shops are found throughout the surrounding neighborhoods. This gives great walkability and helps reinforce Flora House's appeal for travelers seeking a locally immersive experience over a typical chain hotel stay, surrounded by chain businesses.
- Residential Density: Surrounded by older multifamily apartments and condos with limited guest space, Flora House is one of the few luxury accommodation choices in Denver's most high density residential area. A substantial percentage of Flora House Guests are visiting loved ones in the area, and many visit several times each year.
- Proximity to Medical Institutions: Several nearby healthcare and education institutions including National Jewish, Presbyterian/St Luke's, Rose Medical Center, Children's Hospital and the University of Colorado Denver medical campus, contribute to steady demand from visiting professionals, patients, and academic guests.
- Universal Appeal: The combination of central location, historic character and unique design position Flora House to continue attracting both leisure and business travelers seeking a distinctive boutique lodging experience in Denver.

Denver Hospitality Market Overview

- Denver continues to rank among the most attractive hospitality investment markets in the United States, supported by strong population growth, a diversified economy, and consistent tourism demand. The city serves as the economic and cultural hub of the Rocky Mountain region, attracting both leisure and business travelers year-round.
- The broader Denver metropolitan area has experienced sustained growth over the past decade driven by expanding sectors including technology, healthcare, aerospace, finance, and professional services. Major employers such as the Lockheed Martin, DaVita, Arrow Electronics, and Ball Corporation contribute to strong corporate travel demand and economic stability.
- Denver is also a nationally recognized leisure destination due to its proximity to the Rocky Mountains, vibrant cultural scene, and extensive outdoor recreation opportunities. The city attracts millions of visitors annually who travel for conventions, concerts, sporting events, and access to Colorado's mountain resorts.
- Major demand drivers include large convention and entertainment venues such as the Colorado Convention Center, Ball Arena, and Coors Field, as well as numerous museums, parks, and performing arts venues.
- In addition to traditional hotels, travelers increasingly seek unique and experiential accommodations, driving strong demand for boutique hotels and historic bed-and-breakfast properties that offer personalized guest experiences and distinctive architectural character. Properties like Flora House benefit directly from this shift in traveler preferences toward independent, experience-driven hospitality offerings.
- Denver's combination of tourism demand, population growth, and business activity continues to support strong lodging fundamentals, making boutique hospitality assets in prime urban neighborhoods particularly attractive to investors.

Appendix: Denver Industry Figures & Trends

Recent Industry Figures & Trends

- Q1 2025: Denver saw a RevPAR of \$116.22, with occupancy at 59.6% and an Average Daily Rate (ADR) of \$195.11, according to CoStar data reported by Matthews
- Late 2023/Early 2024: Visit Denver, reported RevPAR around \$139.63 (Downtown) and \$125.70 (City & County), with occupancy near 68-70%.
- Outlook: Forecasts suggest steady growth, with RevPAR growth potentially nearing 3% in 2025 and 2026, driven by modest increases in occupancy and rates

Factors Influencing Denver's RevPAR:

- Supply: New hotel supply has slowed, helping stabilize performance.
- Demand: Recovering group demand, though slower than in other markets, and normalizing leisure travel play a role.
- Market Position: Denver's ADR recovery has lagged some major markets, but occupancy shows strength, leading to overall RevPAR improvement.

HVS Forecasts Modest Growth for Denver in 2026

	2025	2026
Occupancy	-2.75% ↓	1.50% ↑
ADR	-1.75% ↓	0.50% ↑
RevPAR	-3.75% ↓	2.00% ↑


Source: HVS

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