



# Red Mountain Inn & Suites

51637 W HIGHWAY 6 & 24 | GLENWOOD SPRINGS, CO 81601





**OLIVE**  
REAL ESTATE GROUP

## Table of Contents

Offering Summary . . . . .	1
Property Information . . . . .	2
Property Aerial . . . . .	3
Property Photos . . . . .	4
Financial Information . . . . .	6
Rent Roll . . . . .	7
Workforce & Affordable Rentals . . . . .	8
Housing Study Insights . . . . .	9
Demographics . . . . .	10
Attractions in Glenwood Springs . . . . .	11
Confidentiality & Disclaimer . . . . .	13

Olive Real Estate Group is pleased to present **Red Mountain Inn & Suites** for sale, a prime investment opportunity in a booming mountain town.

Located in Glenwood Springs, Colorado, the property consists of 41 extended-stay units, several of which are free-standing buildings. Each unit features a kitchen or kitchenette with full-size refrigerators.

Over \$700,000 in capital improvements have been completed within the past three years, creating a well-maintained, turn-key investment opportunity. With on-site management in place, the asset offers operational stability in a market characterized by strong demand.

The property benefits from a park-like setting and includes additional land behind the existing structures, offering potential for future expansion or redevelopment.

Unlike traditional hospitality assets, the property has historically maintained strong occupancy and consistent demand, often supported by a waiting list.

This is a rare opportunity to invest in a high-demand market.

- **Improved Sale Price: \$5,900,000 (was \$6,800,000)**
- **8.91% Cap Rate on Actuals**
- 41 Extended-Stay Units
- 86% Current Occupancy
- Turn-Key Operation with On-Site Management
- No Deferred Maintenance
- Expansion / Development Potential
- Strong Market Workforce Housing Demand



**PROPERTY NAME:** Red Mountain Inn & Suites

**ADDRESS:** 51637 W Hwy 6 & 24,  
Glenwood Springs, CO 81601

**LOT SIZE:** 2.42 acres

**PROPERTY SIZE:** 17,955 SF

**UNITS:** 41 extended-stay units

**OCCUPANCY:** 86% Occupied

**FLOORS:** 1

**YEAR BUILT:** 1945 - 1990

**CLASS:** Midscale

**PARCEL ID:** 2185-053-00-094

**ASSESSOR ACCOUNT #:** R100051

**ZONING:** M1 - Mixed Use

**FLOOD ZONE:** No digital data available in FEMA

**USE:** The property is currently being used for hospitality purposes. This use is expected to continue.

**BUILDING AREA:**

- Building 1 – 2,603 SF
- Building 2 – 2,340 SF
- Building 3 – 2,340 SF
- Building 4 – 1,360 SF
- Building 5 – 4,303 SF
- Building 6 – 1,796 SF
- Building 7 – 642 SF
- Building 8 – 1,284 SF
- Building 9 – 360 SF
- Building 10 – 380 SF
- Building 11 – No Data
- Building 12 – 546 SF









INCOME	JAN-SEPT 2025 ANNUALIZED	ANNUALIZED EXPENSES & T-3 INCOME
Long Term (Ex)	\$860,738.31	\$909,137.45
Laundry Income	\$18,200.00	\$18,200.00
Damage Fee Charged to Guest	(\$2,320.59)	0
RMS Daily Income	\$8,284.31	\$8,284.31
Sale of Product Income	\$8.35	\$8.35
<b>Total Income</b>	<b>\$884,910.38</b>	<b>\$935,630.11</b>

EXPENSES (2025)	JAN-SEPT 2025 ANNUALIZED	ANNUALIZED EXPENSES & T-3 INCOME
Advertising & Marketing	\$105.00	\$105.00
Automobile Expense	\$672.00	\$672.00
Contract Labor	\$14,933.33	\$14,933.33
Credit Card Commissions	\$4,433.05	\$4,433.05
Employee Benefits	\$1,554.67	\$1,554.67
Bank Fees & Service Charges	\$1,065.00	\$1,065.00
Legal & Accounting Services	\$27,090.25	\$27,090.25
Meals	\$164.03	\$164.03
Office Expenses	\$749.76	\$749.76
Payroll Taxes	\$2,460.33	\$2,460.33
Payroll Expenses	\$49,756.43	\$49,756.43
Payroll Service Fee	\$230.67	\$230.67
Remodel & Upgrade	\$4,824.87	\$4,824.87
Repairs & Maintenance	\$5,571.69	\$5,571.69
Fire Suppression	\$289.83	\$289.83
Sales Tax Expense	\$251.95	\$251.95
Property Tax	\$33,781.60	\$33,781.60
Insurance	\$41,962.68	\$41,962.68
Supplies	\$8,165.21	\$8,165.21
Total Utilities	\$107,791.71	\$107,791.71
<b>Total Expenses</b>	<b>\$305,854.06</b>	<b>\$305,854.06</b>
<b>Net Operating Income</b>	<b>\$579,056.32</b>	<b>\$629,776.05</b>

\$61.94  
 AVG DAILY RATE

\$60.40  
 ROOMS REVPAR

\$60.40  
 TOTAL REVPAR

\$629K NET OPERATING INCOME

\$708K OF RECENT CAPITAL EXPENDITURES

CAPITAL EXPENDITURES SUMMARY (2022-2025)	
Cabinets, Countertops, Flooring, Appliances, Furniture, Interior Paint	\$400,000.00
Roof Replacement	\$188,000.00
Exterior Paint	\$59,000.00
New Deck	\$15,500.00
Sewer Line Replacement	\$12,500.00
New Coin-Op Laundry Room & Equipment	\$33,000.00
<b>Total</b>	<b>\$708,000.00</b>

UNIT	START DATE	TYPE	RENT	POTENTIAL RENT	DEPOSIT
99	4/1/2025	Mo. to Mo.	\$ 2,600.00	\$ 2,600.00	\$ 1,000.00
100	3/3/2025	Mo. to Mo.	\$ 1,800.00	\$ 1,800.00	\$ 1,000.00
101	8/1/2025	Mo. to Mo.	\$ 1,900.00	\$ 1,900.00	\$ 1,000.00
102	3/7/2025	Mo. to Mo.	\$ 1,900.00	\$ 1,900.00	\$ 1,000.00
103	5/1/2024	Mo. to Mo.	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
104		Mo. to Mo.	\$ -	\$ 2,200.00	\$ -
105	9/10/2024	Mo. to Mo.	\$ 2,300.00	\$ 2,300.00	\$ 1,000.00
106	12/1/2023	Mo. to Mo.	\$ 1,600.00	\$ 1,600.00	\$ -
107	6/2/2025	Mo. to Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
108		Mo. to Mo.	\$ -	\$ 1,600.00	\$ -
109	6/25/2025	Mo. to Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
110		Mo. to Mo.	\$ -	\$ 1,700.00	\$ -
111	5/1/2025	Mo. to Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
112	4/24/2025	Mo. to Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
114	6/3/2025	Mo. to Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
115	4/1/2025	Mo. to Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
116	12/1/2023	Mo. to Mo.	\$ 1,800.00	\$ 1,800.00	\$ 1,000.00
117		Mo. to Mo.	\$ -	\$ 1,600.00	\$ -
118	3/30/2025	Mo. to Mo.	\$ 1,600.00	\$ 1,600.00	\$ 1,000.00
119	3/30/2025	Mo. to Mo.	\$ 1,600.00	\$ 1,600.00	\$ 400.00
120		Mo. to Mo.	\$ -	\$ 1,600.00	\$ -
125	12/1/2024	Mo. to Mo.	\$ 2,100.00	\$ 2,100.00	\$ 1,000.00
126	2/9/2024	Mo. to Mo.	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
127	5/3/2025	Mo. to Mo.	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00
128	12/1/2023	Mo. to Mo.	\$ 2,000.00	\$ 2,000.00	\$ 600.00
129	12/1/2023	Mo. to Mo.	\$ 2,100.00	\$ 2,100.00	\$ 400.00
130	11/1/2022	Mo. to Mo.	\$ 2,800.00	\$ 2,800.00	\$ 600.00
131	12/1/2023	Mo. to Mo.	\$ 2,500.00	\$ 2,500.00	\$ 600.00
132	12/1/2023	Mo. to Mo.	\$ 1,800.00	\$ 1,800.00	\$ -
133	7/1/2025	Mo. to Mo.	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00
134	1/1/2025	Mo. to Mo.	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00
136	1/31/2023	Mo. to Mo.	\$ 1,950.00	\$ 1,950.00	\$ 1,800.00
137	8/19/2025	Mo. to Mo.	\$ 2,050.00	\$ 2,050.00	\$ -
138	12/31/2024	Mo. to Mo.	\$ 1,950.00	\$ 1,950.00	\$ 1,000.00
139	6/28/2025	Mo. to Mo.	\$ 1,800.00	\$ 1,800.00	\$ 1,000.00
140	4/26/2025	Mo. to Mo.	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00
141	12/1/2023	Mo. to Mo.	\$ 2,100.00	\$ 2,100.00	\$ 1,000.00
142		Mo. to Mo.	\$ -	\$ 1,800.00	\$ -
143	12/1/2023	Mo. to Mo.	\$ 1,900.00	\$ 1,900.00	\$ 2,250.00
202		Mo. to Mo.	\$ -	\$ 2,500.00	\$ -
			<b>\$ 64,250.00</b>	<b>\$ 77,250.00</b>	<b>\$ 32,150.00</b>

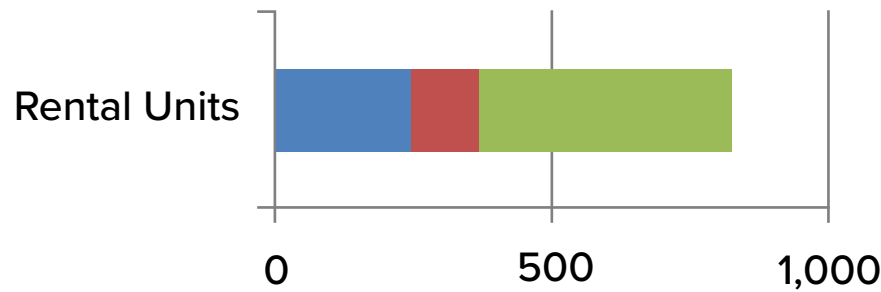


\*Rent Roll (as of 02/01/2026)

Below is a summary of area multifamily affordable and workforce housing projects. A **Roaring Fork Valley** study conducted pre-COVID determined a housing shortage of 4,000 units – a figure that has almost certainly increased. Only 300 units have been delivered.

**Total Workforce/Affordable Housing Units by Status**

(New Castle → Aspen / Snowmass)



- Delivered
- Under Construction
- Approved/Planned

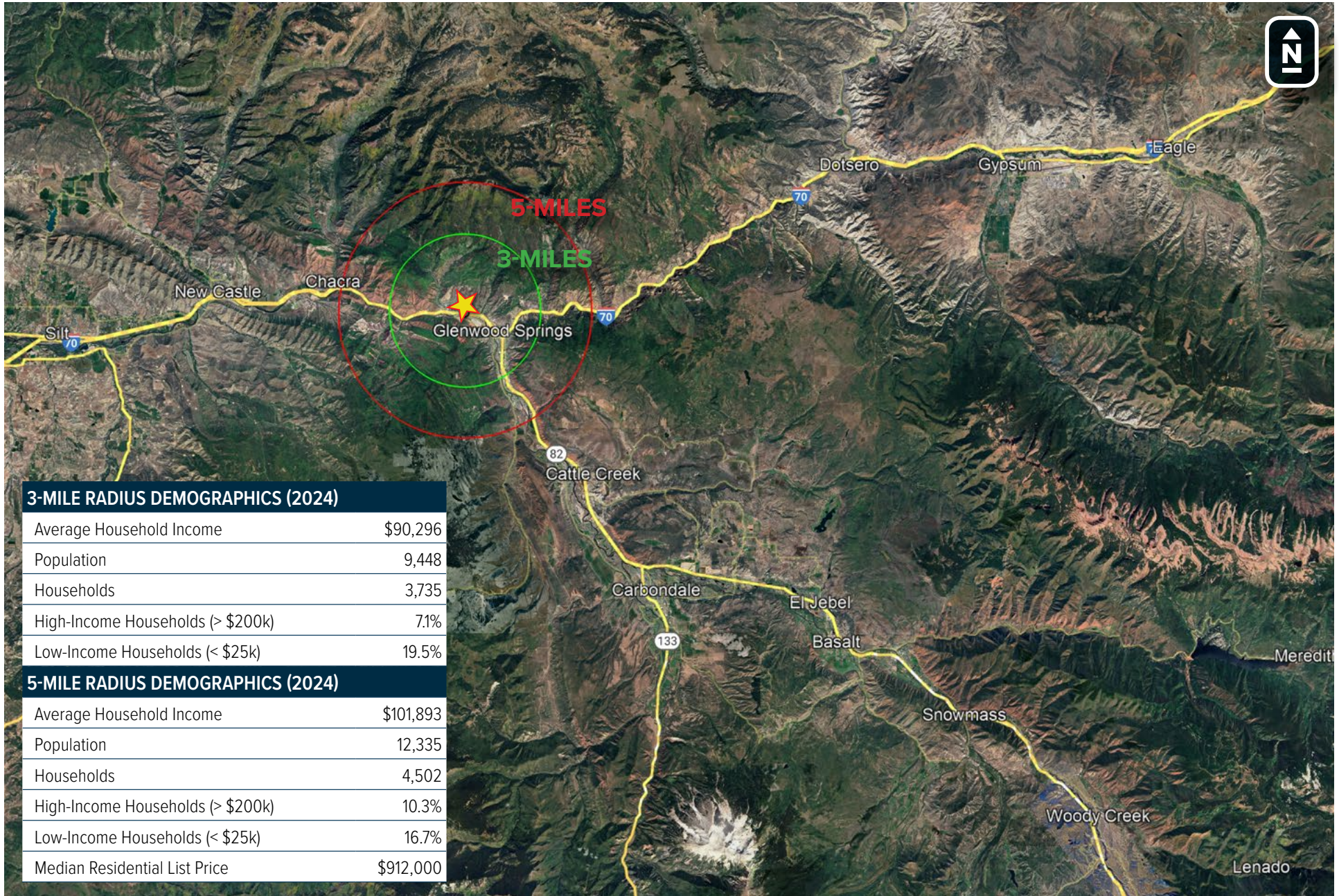
WORKFORCE / AFFORDABLE HOUSING COST COMPARISON BY MARKET				
Aspen	Proposed	277 Rental Units	\$250,000,000	\$902,000 / Unit
Snowmass	Proposed	63 Rental Units	\$72,000,000	\$1,142,000 / Unit
Red Mtn. Inn	Existing / Turn-Key	41 Rental Units	\$6,800,000	\$165,854 / Unit

**GARFIELD COUNTY, COLORADO - HOUSING STUDY INSIGHTS**

STUDY / YEAR	KEY METRIC	GARFIELD COUNTY RESULT
CSI Mountain Counties (2025)	Home Price Growth Since 2012	+197.9%
CSI Mountain Counties (2025)	Housing Shortage (2023)	1,975-unit deficit
Roaring Fork Study (2019)	Pre-COVID Regional Housing Gap	~4,000-unit deficit
Roaring Fork Study (2019)	Households Cost-Burdened (2020)	~40% paying > 30% of income
Roaring Fork Study (2019)	Recent Price/Rent Increases	+42% (2019-2021)

- Garfield County faces the **largest housing deficit** among the state’s mountain counties, with an estimated shortfall of **1,975 homes** as of 2023.
- Home values have risen at nearly double the statewide average over the past 13 years.
- Nearby towns are currently budgeting **over one million dollars per unit** to build desperately needed workforce housing.
- Demand is so strong that nearby Snowmass Village has 280 employees on a wait list for their stock of 300 rental units.
- The statistics are nearly endless...

Red Mountain Inn & Suites sits in a prime position to capture this segment of the market with no end to the demand in sight. As costs continue to increase the difficulties of reaching demand will only increase.



**3-MILE RADIUS DEMOGRAPHICS (2024)**

Average Household Income	\$90,296
Population	9,448
Households	3,735
High-Income Households (> \$200k)	7.1%
Low-Income Households (< \$25k)	19.5%

**5-MILE RADIUS DEMOGRAPHICS (2024)**

Average Household Income	\$101,893
Population	12,335
Households	4,502
High-Income Households (> \$200k)	10.3%
Low-Income Households (< \$25k)	16.7%
Median Residential List Price	\$912,000

*Glenwood Springs is home to some of Colorado's most iconic outdoor attractions, offering an unbeatable mix of adventure, relaxation, and natural beauty. From world-renowned hot springs and scenic trails to mountaintop thrills and Gold Medal fishing, the area delivers unforgettable experiences for every kind of visitor.*

**Glenwood Hot Springs Resort:**

Home to the world's largest mineral hot springs pool, this historic resort offers a relaxing, rejuvenating experience beloved by visitors for over a century.

**Iron Mountain Hot Springs:**

A collection of 16 geothermal soaking pools offering relaxing, mineral-rich waters and sweeping views of the Colorado River and surrounding mountains.

**Yampah Spa & Vapor Caves:**

Natural underground steam rooms filled with therapeutic hot mineral vapor—one of the only true vapor caves in North America.

**Glenwood Caverns Adventure Park:**

America's only mountaintop theme park, offering thrilling rides, guided cave tours, scenic gondola access, and family-friendly attractions high above the valley.

**Hanging Lake:**

An iconic, turquoise-hued National Natural Landmark reached via a 3.2-mile round-trip hike, known for its crystal-clear waters and stunning travertine formations.

**Glenwood Vaudeville Revue:**

A lively and entertaining dinner theater experience in downtown Glenwood Springs, featuring comedy, music, and classic variety-style performances.



**Whitewater Rafting / Kayaking:**

Paddle through Glenwood Canyon and along the Colorado River for adrenaline-filled rapids and unforgettable mountain scenery.

**Biking:**

Explore miles of paved and mountain trails, including the renowned Glenwood Canyon Recreation Path and the scenic Rio Grande Trail.

**Hiking Trails:**

From the world-famous Hanging Lake to historic sites like Doc Holliday's Grave and the challenging Storm King Mountain trails, Glenwood offers routes for every skill level.

**Fishing:**

Enjoy Gold Medal waters at the confluence of the Colorado and Roaring Fork Rivers—known for exceptional fly fishing and trophy trout.

**Skiing:**

Access premier ski destinations including Aspen, Aspen Highlands, Snowmass, Buttermilk, Vail, Beaver Creek, and nearby Sunlight Mountain Resort.

**White River National Forest:**

Spanning 2.3 million acres (approximately 3,594 square miles), the White River National Forest surrounds Glenwood Springs in multiple directions and stands as one of the most visited—and most cherished—national forests in the United States. Known for its extraordinary scenic beauty, the forest features ten 14,000+ foot peaks, eight designated Wilderness Areas, world-class ski resorts, and more than 2,500 miles of trails. Its diverse recreation opportunities and iconic landscapes make it a premier destination for outdoor adventure year-round.



## Confidentiality & Disclaimer

This Offering Memorandum (“Memorandum”) has been prepared solely for the use of prospective purchasers in evaluating a possible acquisition of the property described herein (the “Property”). The information contained in this Memorandum is confidential and is provided exclusively to parties who have been authorized by Olive Real Estate Group (“Broker”). By receipt of this Memorandum, you agree that you will not reproduce, transmit, or disclose this Memorandum, or any of its contents, to any other entity or person without prior written authorization from Broker.

The information contained herein has been obtained from sources deemed reliable; however, Broker makes no representations, warranties, or guarantees as to the accuracy, completeness, or suitability of the information. Prospective purchasers are advised to independently verify all information and to conduct their own thorough due diligence, including, but not limited to, legal, financial, and environmental investigations of the Property.

This Memorandum does not constitute an offer to sell or a solicitation of an offer to buy the Property. The Property is offered subject to prior sale, change in terms, or withdrawal from the market without notice. Neither the Broker, nor any of its affiliates, officers, or employees shall be liable for any errors or omissions contained herein, or for any reliance placed on the information by a prospective purchaser.

By accepting this Memorandum, you agree to hold Broker and Owner harmless from any and all claims, costs, and damages arising from or related to your review or use of this information.

Stuart Sloat is a partial owner of this property and holds an active Colorado Real Estate License.

# Red Mountain Inn & Suites

51637 W Highway 6 & 24  
Glenwood Springs, CO 81601

**RED MOUNTAIN  
INN**  
Glenwood's Best Value

CLEAN ROOMS  
FREE WI-FI PETS OK  
KITCHENS- CABINS

NO  
VACANCY

PROPERTY PRESENTED BY:

**STUART SLOAT**

[stuartslloat@oliverreg.com](mailto:stuartslloat@oliverreg.com)

719-491-2494



Olive Real Estate Group | 719-598-3000  
102 N. Cascade Avenue, Suite 250  
Colorado Springs, CO 80903