

OFFERING MEMORANDUM

PRICE REDUCTION



COLUMBINE INN & SUITES

2019 N Poplar St. | Leadville, CO 80461

Price: ~~\$7,500,000~~ \$6,500,000 | Rooms: 41

INVESTMENT ADVISOR



Dan Hawthorne
Senior Advisor

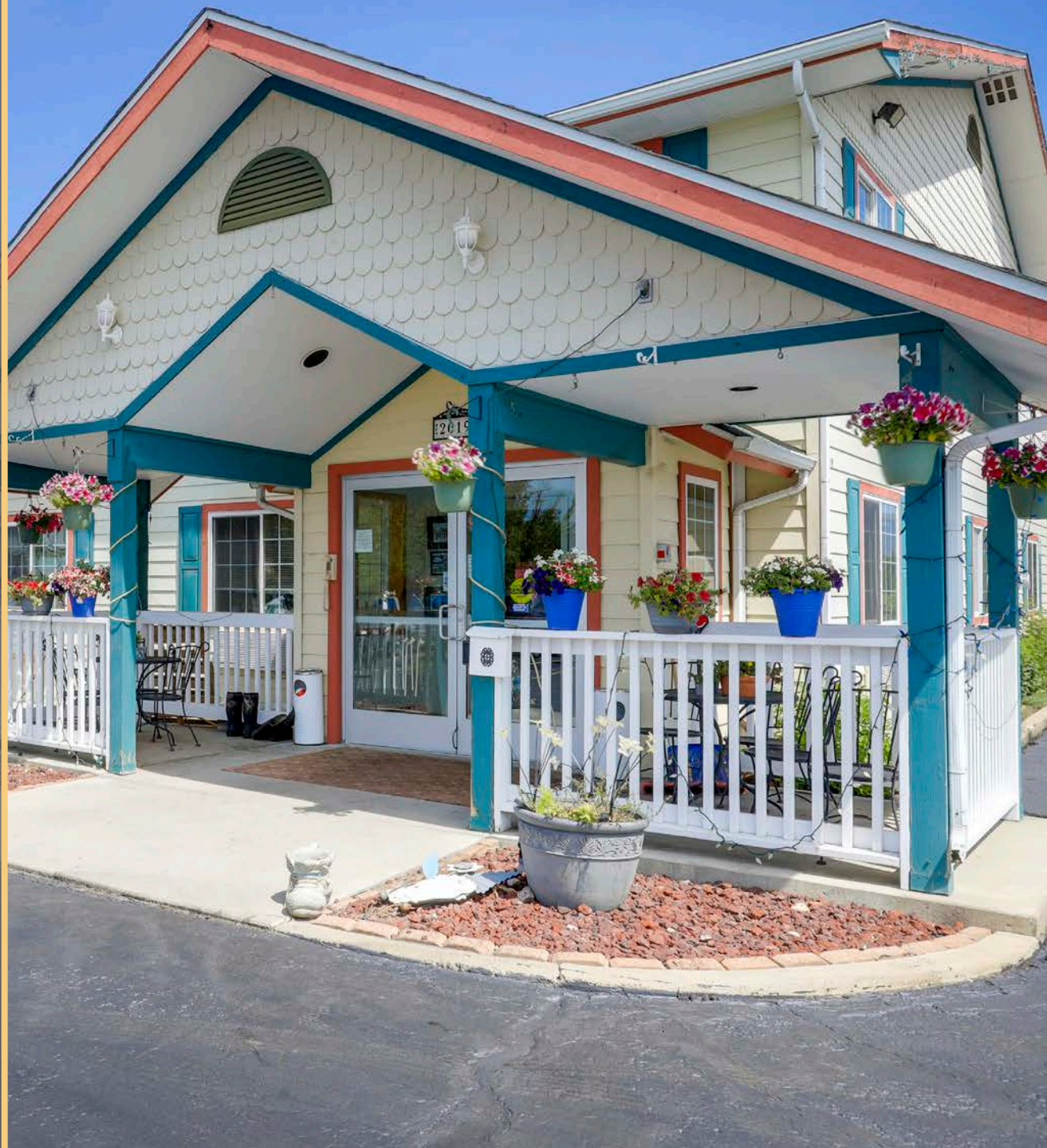
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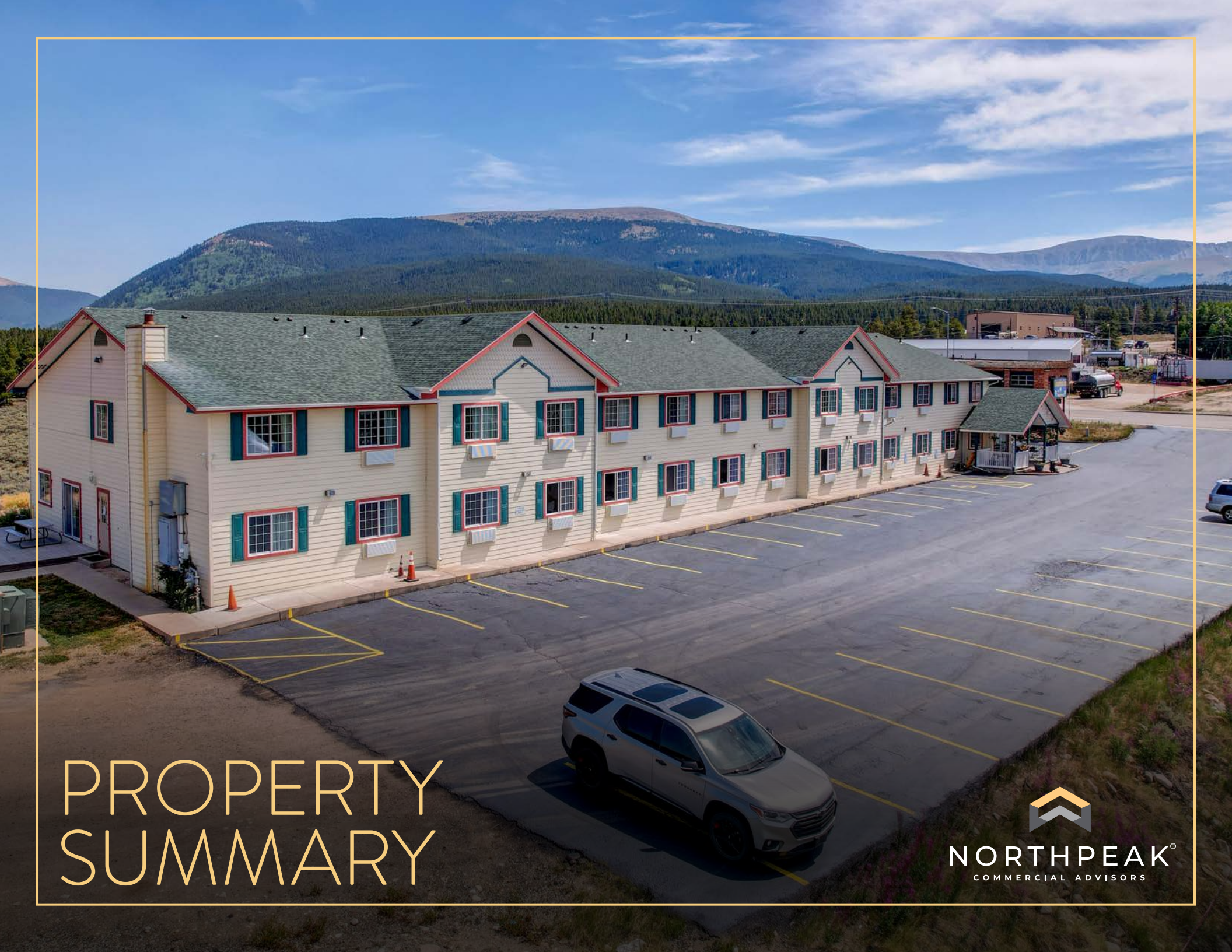
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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	2019 N Poplar St. Leadville, CO 80461
Price	\$6,500,000
# of Rooms	41
# of Apartments	1 - 2 Bd / 1.5 Ba
Building Size	36,364 SF
Basement Size	9,352 SF
Lot Size	34,839 SF
Year Built	1998/2004
Roof	Pitched
Building Type	Masonry
Heat	Boiler
Zoning	C1
Off-Street Parking	44 Spaces

PROPERTY HIGHLIGHTS

- Favorable seller-financing terms
- Turn-key non-franchised asset
- Meticulously maintained, all major systems have been replaced or upgraded within the last few years
- Sizable unfinished walk-out basement prime for expansion (9,342 SF)
- Zoned C1, flexible commercial use
- Spacious 2-story on-site manager's apartment (2Bd/1.5Ba)
- 90's/early 2000's construction
- Irreplaceable location, scenic views

Introducing the exceptional investment opportunity, **The Columbine Inn & Suites**, a 41-room hotel. This property offers tremendous potential for a new owner, given its excellent condition, strategic location, and favorable seller-financing terms.

Built in 1998 and encompassing a generous 36,364 square feet of building space on a 34,364 square foot lot, the hotel features a well-balanced unit mix of 16 – Single Queen, 21 – Double Queen, 1 – Single King, and 3 – Suites. In addition, there is a private two-story, 2-Bd/1.5Ba manager's apartment, ideal for on-site living quarters for ownership or staff. All major systems are in excellent condition, majority of which have been fully replaced or updated within the last few years including newer roof, new parking lot, brand-new additional back-flow system, new boiler, new water heaters, and consistent room updates/turns.

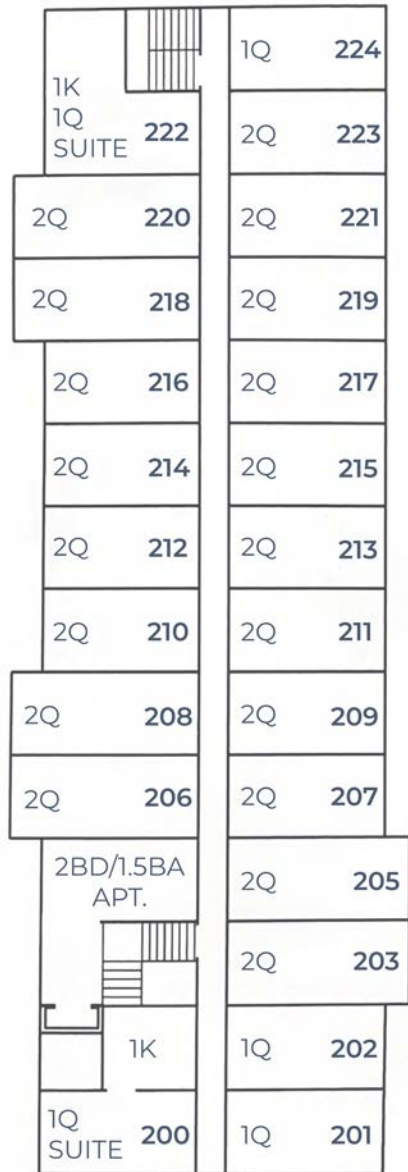
The property is zoned C1, offering highly flexible commercial use and significant upside potential. As for upside, the building includes a sizable walk-out unfinished basement, ideal for future expansion – whether for additional guest rooms, event space or some type of retail.

This meticulously maintained, non-franchised hotel offers a turnkey opportunity for investors seeking strong in-place performance with room to grow in one of Colorado's most scenic and historically rich mountain towns – now made even more attractive through competitive seller-financing terms and the unfinished basement prime for expansion.

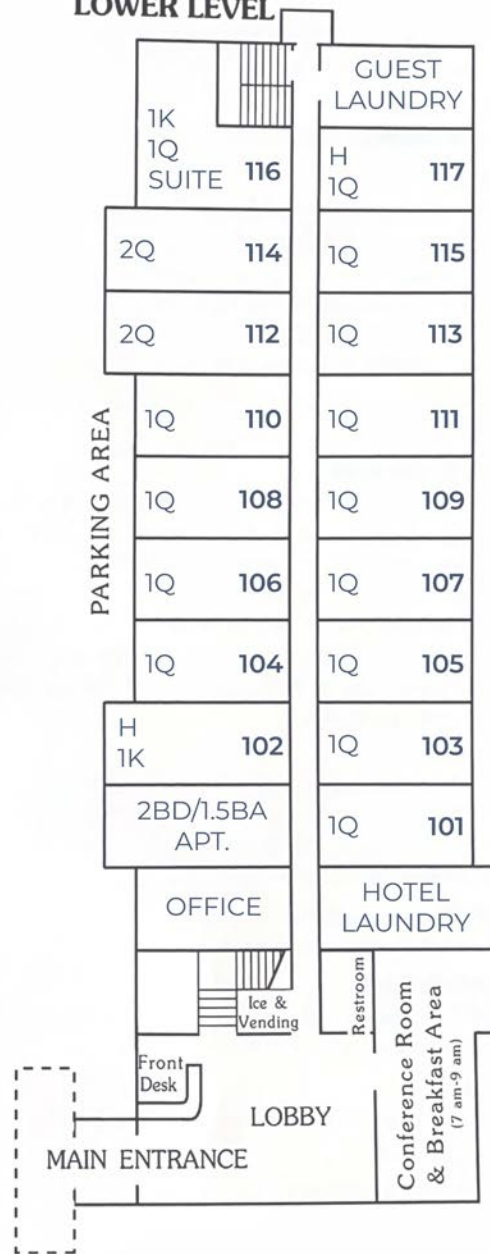


FLOOR PLAN

UPPER LEVEL



LOWER LEVEL



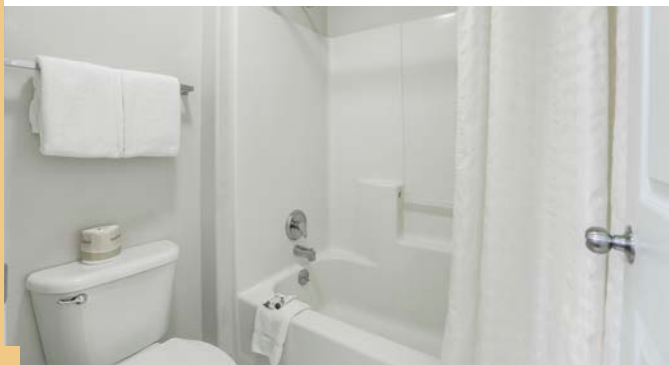
ROOM BREAKDOWN

TYPE	AMOUNT	SF
Single Queen	16	400
Double Queen	21	400
Single King	1	400
Suite	3	550
TOTAL	41	16,850

*2Bd / 1.5Ba On-Site Manager's Apartment (1st & 2nd Floor)











9,512 TRAFFIC VOLUME



NORTH POPLAR ST.



LOCATION OVERVIEW



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LEADVILLE, COLORADO

Historic Mountain Town with Tourism-Driven Economy

Nestled at **10,152 feet elevation**, Leadville, CO is the highest incorporated city in the United States. This charming mountain town of approximately **2,600 residents** serves as a gateway to year-round outdoor recreation and rich mining history.

MARKET HIGHLIGHTS

- **Tourism Hub:** Proximity to ski resorts (Copper Mountain, Vail, Breckenridge) and historic mining tours attract visitors year-round.
- **Visitor Economy:** Annual events like the Leadville Trail 100 Run & Bike Race draw regional and national tourists.
- **Real Estate Opportunity:** Limited new supply and stable occupancy rates make Leadville attractive for lodging investments.
- **Community:** A blend of historic charm and active outdoor lifestyle, supported by tourism-driven employment.

STATISTIC	LEADVILLE, CO
Population	~2,634 Residents
Median Age	39 Years
Median Household Income	\$83,875
Per Capita Income	\$58,613





LEADVILLE, COLORADO

TOURISM OVERVIEW

- **Annual Visitors:** 100,000+ with summer and winter peaks
- **Top Attractions:** Historic mining sites, Leadville Trail 100 ultramarathon, Colorado Ski & Snowboard Museum, nearby ski resorts
- **Outdoor Activities:** Hiking, mountain biking, fishing, skiing, snowmobiling
- **Major Events:** Leadville Trail 100 Run & Bike, Boom Days Festival
- **Economic Impact:** Visitor spending supports lodging, dining, retail, and recreation sectors

TRANSPORTATION & ACCESSIBILITY

- **Highways:** US Highway 24 & State Highway 91 connect Leadville to Denver (~2 hours) and other key markets
- **Airports:** Eagle County Regional (~75 miles) & Denver International (~100 miles)
- **Services:** Full municipal utilities, internet, and emergency services

INVESTMENT OUTLOOK

Leadville's consistent visitor base and limited lodging supply present a compelling opportunity for value-add hotel investments. Enhancements to existing properties or expansion into new income streams can capture growing market demand.

Sources: U.S. Census Bureau, Leadville Official Websites, Colorado Tourism Office, Leadville Herald, Local Economic Reports



INVESTMENT ANALYSIS



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HISTORICAL OCCUPANCY & REVENUE | 2023 – 2025

2023						
MONTH	DAYS	ROOMS	OCCUPANCY	ADR	VACANCY	MONTHLY REVENUE
January	31	720	56.65%	\$106.96	43.35%	\$77,011
February	28	681	59.32%	\$116.47	40.68%	\$79,317
March	31	714	56.18%	\$121.33	43.82%	\$86,628
April	30	360	29.72%	\$86.99	70.28%	\$31,316
May	31	438	34.46%	\$92.85	65.54%	\$40,669
June	30	604	49.11%	\$149.79	50.89%	\$90,475
July	31	1005	79.07%	\$157.88	20.93%	\$158,670
August	31	859	67.58%	\$189.09	32.42%	\$162,428
September	30	860	69.92%	\$138.69	30.08%	\$119,271
October	31	581	45.71%	\$102.03	54.29%	\$59,277
November	30	166	13.50%	\$102.05	86.50%	\$16,941
December	31	301	23.68%	\$122.60	76.32%	\$36,902
			48.74%	\$123.89	51%	\$958,905

2024						
MONTH	DAYS	ROOMS	OCCUPANCY	ADR	VACANCY	MONTHLY REVENUE
January	31	549	43.18%	\$102.11	56.82%	\$56,058
February	29	679	57.11%	\$112.37	42.89%	\$76,298
March	31	622	48.94%	\$120.76	51.06%	\$75,112
April	30	315	25.61%	\$97.46	74.39%	\$30,699
May	31	412	32.42%	\$92.19	67.58%	\$37,984
June	30	774	62.93%	\$130.34	37.07%	\$100,886
July	31	1125	88.51%	\$161.82	11.49%	\$182,047
August	31	1055	83.01%	\$190.60	16.99%	\$201,088
September	30	1017	82.68%	\$126.97	17.32%	\$129,132
October	31	721	56.73%	\$108.85	43.27%	\$78,484
November	30	538	43.74%	\$94.39	56.26%	\$50,781
December	31	533	41.94%	\$111.10	58.06%	\$59,214
			55.57%	\$120.75	44%	\$1,077,783

2025						
MONTH	DAYS	ROOMS	OCCUPANCY	ADR	VACANCY	MONTHLY REVENUE
January	31	500	39.14%	\$116.56	60.86%	\$58,280
February	28	624	54.36%	\$136.13	45.64%	\$84,945
March	31	615	48.39%	\$120.70	51.61%	\$74,231
April	30	294	23.90%	\$97.71	76.10%	\$28,726
May	31	409	32.18%	\$97.79	67.82%	\$39,995
June	30	645	52.44%	\$129.53	47.56%	\$83,545
July	31	1040	81.83%	\$159.69	18.17%	\$166,074
August	31	1062	83.56%	\$180.88	16.44%	\$222,406
September	30	984	80.00%	\$127.39	20.00%	\$125,352
October	31	559	43.98%	\$107.64	56.02%	\$60,170
November	30	314	25.53%	\$97.53	74.47%	\$30,625
December	31	373	29.35%	\$117.42	70.65%	\$43,799
			49.56%	\$124.08	50.45%	\$1,018,149

SUMMARY [2023 - 2025]		
YEAR	ADR (AVERAGE)	OCCUPANCY (AVERAGE)
2023	\$123.89	48.74%
2024	\$120.75	55.57%
2025	\$124.08	49.56%
3-Year Average	\$122.91	51.29%
3-Year Highs	\$128.66	58.04%

UNIT MIX & INVESTMENT ANALYSIS

INCOME	2024	2025	PRO FORMA
Gross Lodging Revenue	\$1,165,976	\$1,071,301	\$1,182,009
Sales/Lodging Tax (7.3% / 6.8% / 7.1%)	(\$85,446)	(\$73,578)	(\$83,901)
Cost of Goods Sold (4.1% / 3.6% / 3.8%)	(\$48,227)	(\$38,624)	(\$48,227)
Other Income	\$4,142	\$3,264	\$5,000
TOTAL OPERATING REVENUE	\$1,036,444	\$962,362	\$1,054,879
EXPENSES	2024	2025	PRO FORMA
Property Tax	\$28,734	\$31,055	\$31,055
Insurance	\$22,648	\$22,229	\$22,439
Gas/Electric	\$23,328	\$22,063	\$22,695
Water/Sewer	\$12,737	\$13,272	\$13,004
Trash	\$4,730	\$3,730	\$4,230
Snow Removal	\$12,000	\$12,000	\$12,000
Internet/Telephone/Security	\$21,398	\$20,226	\$20,812
Third Party Booking Fees	\$59,127	\$67,108	\$64,240
Management	\$235,501	\$255,270	\$249,750
Software/Subscriptions	\$2,030	\$1,076	\$1,553
Supplies	\$31,346	\$29,065	\$30,205
Repairs/Maintenance	\$27,553	\$35,631	\$31,592
Professional Fees	\$8,220	\$10,949	\$9,584
Misc.	\$1,004	\$3,232	\$2,118
TOTAL EXPENSES	\$490,355	\$526,906	\$515,278
TOTAL EXPENSES / ROOM	\$11,960	\$12,851	\$12,568
NET OPERATING INCOME	\$546,089	\$435,456	\$539,601

INVESTMENT SUMMARY	
List Price	\$6,500,000
Price/SF Building	\$179
Price/SF Land	\$187

SELLER-FINANCING TERMS	
Loan Amount (70%)	\$4,500,000
Down Payment (30%)	\$2,000,000
Interest Rate	5.00%
Amortization	25 or 30 Years (Negotiable)
Term	3-5 Years (Negotiable)
Payments	Interest-Only or P&I (Negotiable)

UNDERWRITING NOTES/ASSUMPTIONS

INCOME

- **ADR: \$128.96** - Historical highs from past 3 years (2023 - 2025) - Per month basis
- **Occupancy: 58.04%** - Historical highs from past 3 years (2023 - 2025) - Per month basis

EXPENSES (48% EXPENSE RATIO)

- **Property Tax** - 2025 Actual
- **Insurance** - Average from the last 2 years (2024 & 2025)
- **Gas/Electric** - Average from the last 2 years (2024 & 2025)
- **Water/Sewer** - Average from the last 2 years (2024 & 2025)
- **Trash** - Average from the last 2 years (2024 & 2025)
- **Snow Removal** - 2024 Actual
- **Internet/Telephone/Security** - Average from the last 2 years (2024 & 2025)
- **Third Party Booking Fees** - Average from the last 2 years (2024 & 2025)
- **Management** - Average from the last 2 years (2024 & 2025)
- **Software/Subscriptions** - Average from the last 2 years (2024 & 2025)
- **Supplies** - Average from the last 2 years (2024 & 2025)
- **Repairs/Maintenance** - Average from the last 2 years (2024 & 2025)
- **Professional Fees** - Average from the last 2 years (2024 & 2025)
- **Misc.** - Average from the last 2 years (2024 & 2025)

DISCLOSURE AND CONFIDENTIALITY AGREEMENT

This confidential Offering Memorandum has been prepared by NorthPeak Commercial Advisors, LLC (NorthPeak Commercial Advisors) for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. NorthPeak Commercial Advisors recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 2019 N Poplar St., Leadville, CO 80461 (the "Property") and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by NorthPeak Commercial Advisors or its brokers.

NorthPeak Commercial Advisors makes no guarantee, warranty, or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. NorthPeak Commercial Advisors has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the NorthPeak Commercial Advisors and the Owner of the Property. NorthPeak Commercial Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein. The information set forth in this Offering Memorandum is not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, NorthPeak Commercial Advisors and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, NorthPeak Commercial Advisors and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. NorthPeak Commercial Advisors shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and its contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy, duplicate, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of NorthPeak Commercial Advisors. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to NorthPeak Commercial Advisors at your earliest convenience.



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