

**NEW
UPDATE**



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GRAND MESA
REAL ESTATE SERVICES
Commercial . Residential . Management

OFFERING MEMORANDUM

Boulder Home Park

408 NW 8th St, Cedaredge, CO 81413

Price: \$1,850,000

- 8.6% CAP Rate with projected NOI of \$159,000
- \$600,000+ in recent capital improvements
- Fully stabilized asset ensures long-term, low-maintenance operations.
- 12 rented manufactured homes



All information is deemed reliable but not guaranteed by Listing Brokers. Interested Parties are to verify all information and seek professional advice as needed

Market Overview: Cedaredge, Colorado

Sitting at the southwest base of Grand Mesa at an elevation of 6,200 feet, Cedaredge, Colorado offers a rare combination of strong housing demand, limited rental inventory, and rising real estate values, all set against the backdrop of one of Colorado's most scenic and recreation-rich areas. The area boasts over 300 alpine lakes, an 18-hole golf course, and access to nearby attractions like Powderhorn Mountain Resort and Grand Mesa National Forest. For investors seeking reliable cash flow with long-term upside, this Western Slope community checks all the boxes.

Growing Population & Housing Demand

With a population of 2,500, Cedaredge is close to larger vibrant employment centers including Grand Junction, Delta and Montrose. Further, the town draws a diverse mix of young families and retirees, with nearly 21% of households including children and a median age of 53. This demographic mix fuels consistent demand for affordable, low-maintenance housing—a perfect fit for manufactured home communities.





Tight Rental Market with Limited Inventory

Cedaredge is located in fast-growing Delta County. For residential rentals, demand most often exceeds supply. This scarcity, combined with strong demand, has driven the average rent to \$1,654/month—a 38% year-over-year increase. For investors, this presents a clear opportunity to command premium rents with minimal vacancy risk.



Rising Real Estate Values

The excess demand over supply is making homeownership a challenge. Thus, the Cedaredge real estate market continues to heat up. The median listing price hit \$519,750 in early 2025, marking a 38.6% annual increase, while the average home value rose to \$407,000. With inventory remaining tight and buyer demand growing, the area is seeing both strong appreciation and ongoing upward pressure on rents and sale prices—a winning combination for income-focused and equity-minded investors alike.



Property General Information

Unit	Year Built	Square Feet	Structural Features
1	1989	28x56 1,568 sf	3 BR, 2 BA Type/SZ: MNFC/DBLWD Make: Titan
2	1980	14x70 980 sf	3 BR, 2 BA Type/SZ: MNFC/SLWD Make: Great Northern
3	1972	12x60 720 sf	2 BR, 1 BA Type/SZ: MNFC/SLWD Make: Homette
4	1971	14x70 980 sf	3 BR, 1.5 BA Type/SZ: MNFC/SLWD Make: Parkwood
5	1983	14x56 784 sf	3 BR, 2 BA Type/SZ: MNFC/SLWD Make Comet
6	2026	16x60 960 sf	3 BR, 2 BA Type: Sandhills Make: Champion Homes
7	1966	12x56 672 sf	2 BR, 1 BA Type/SZ: MNFC/SLWD Make: Frontier
8	1972	12x64 768 sf	3 BR, 1 BA Type/SZ: MNFC/SLWD Make: Broadmore
9	1974	14x60 840 sf	2 BR, 1 BA Type/SZ: MNFC/SLWD Make: Statler
10	1982	14x52 728 sf	2 BR, 1 BA Type/SZ: MNFC/SLWD Make: Schult
11	2026	16x66 1056 sf	3 BR, 2 BA Type: Sandhills Make: Champion Homes
12	2026	16x60 960 sf	3 BR, 2 BA Type: Sandhills Make: Champion Homes

General Property Info:

Boulder Home Park

408 NW 8th St, Cedaredge,
CO 81413

- Units: 12 park-owned

Land size (acres): 2+/-

- Zoning R3

Utilities & Infrastructure:

- Type of utilities: City water/sewer & trash (landlord-billed)
- Utility billing: Electricity and gas (tenant-billed)
- Roads: Gravel
- Recent upgrades: See page 15



BOULDER PARK

UNIT 1



BOULDER PARK

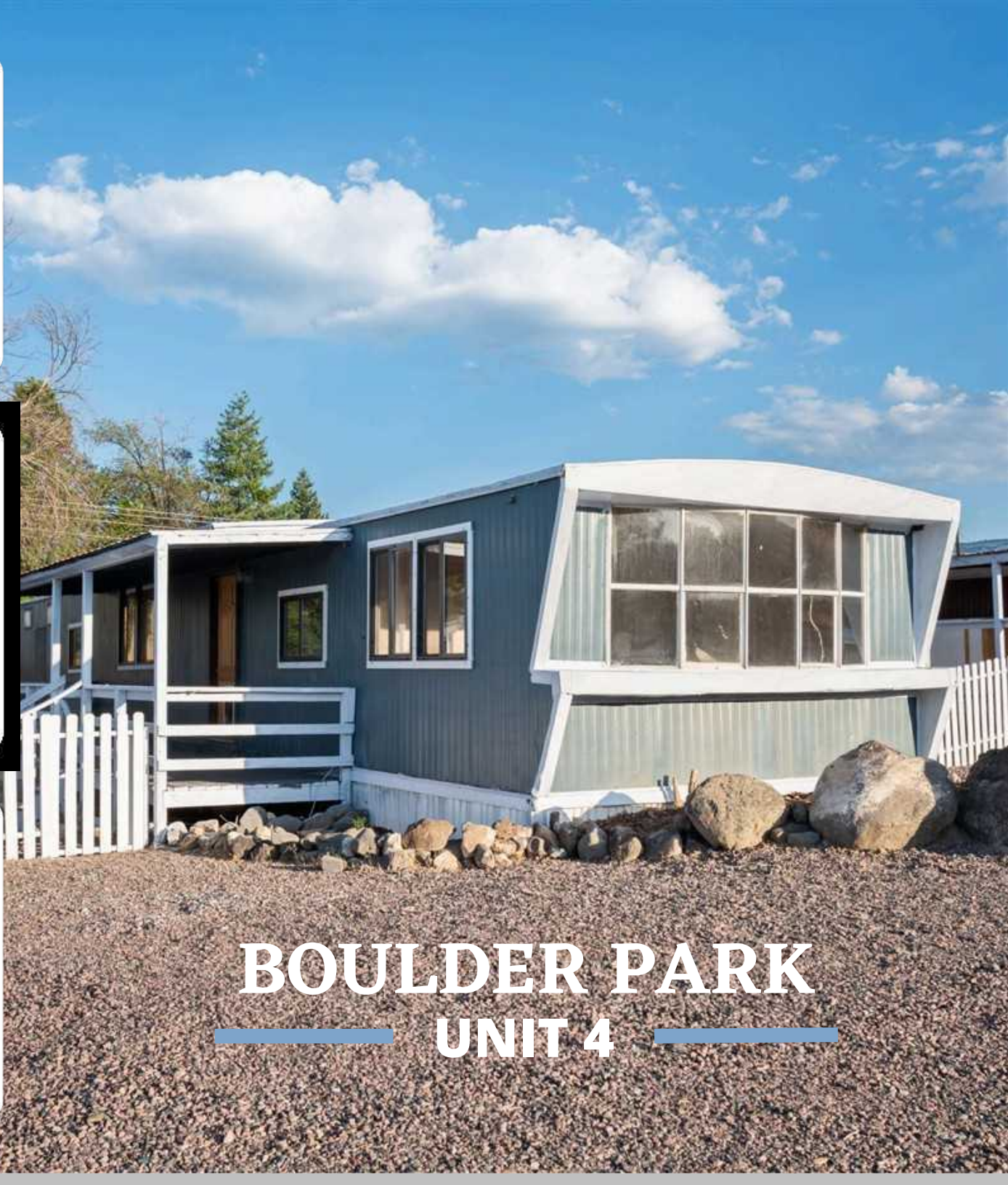
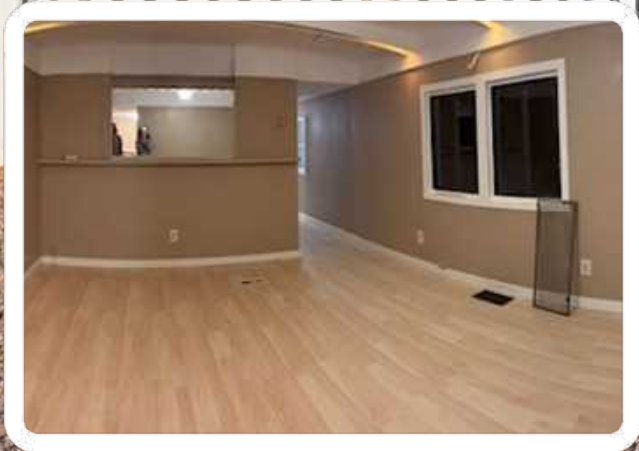
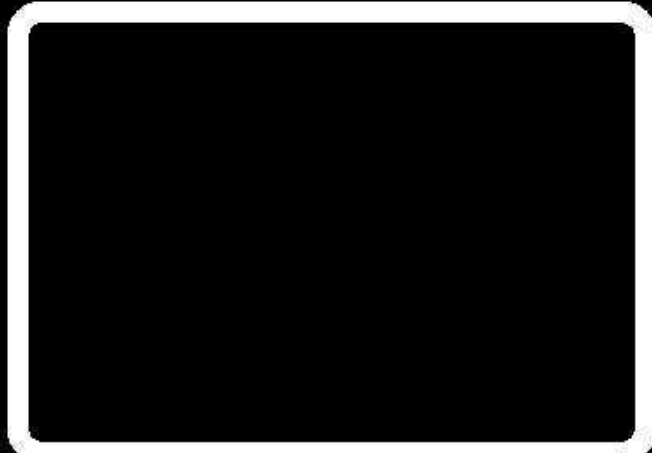
UNIT 2



BOULDER PARK

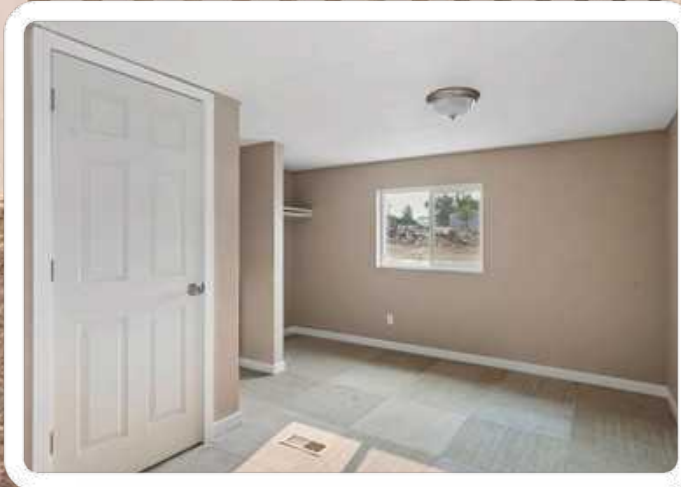
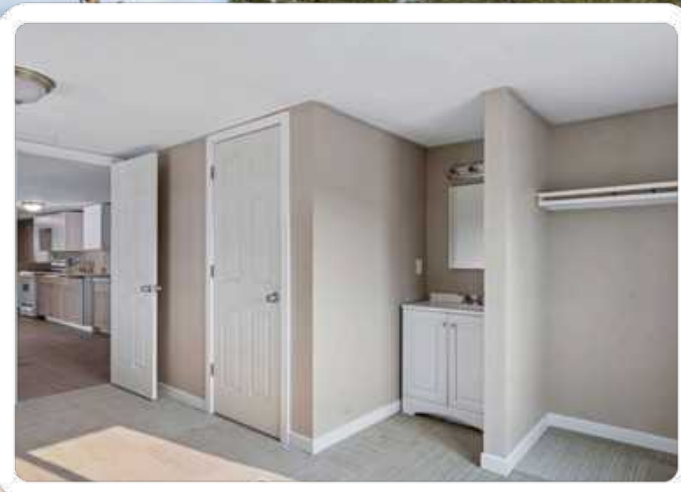
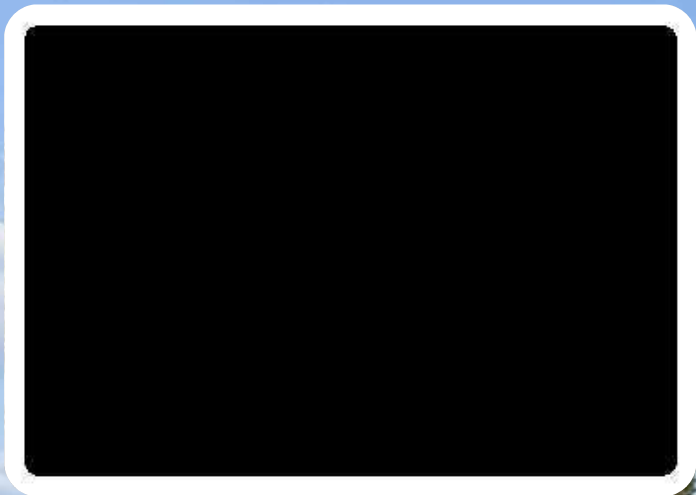
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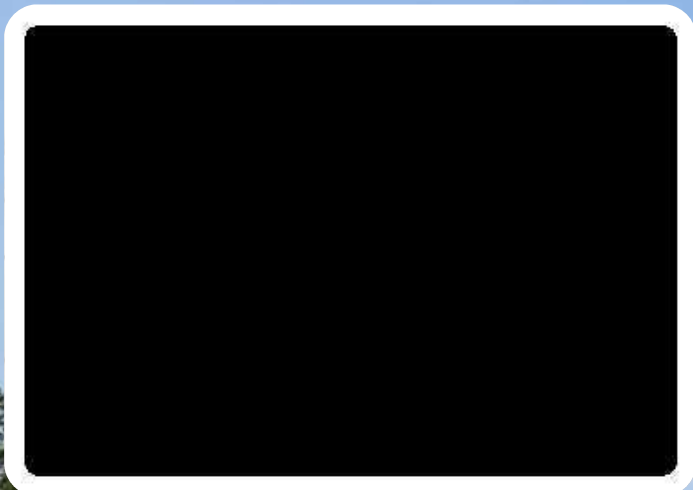
BOULDER PARK

UNIT 4



BOULDER PARK

UNIT 5



NEW!
BOULDER PARK
UNIT 6

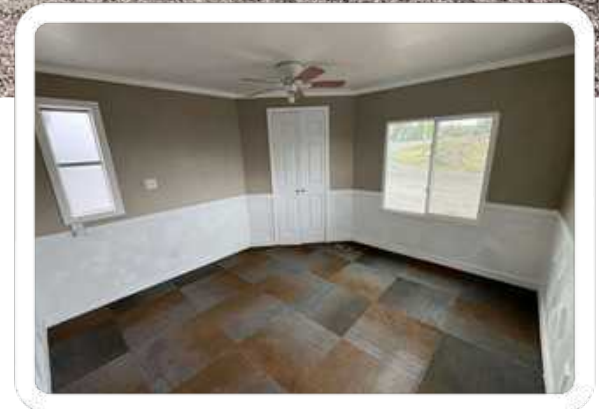
BOULDER PARK

UNIT 7



BOULDER PARK

UNIT 8



BOULDER PARK

UNIT 9



BOULDER PARK

UNIT 10

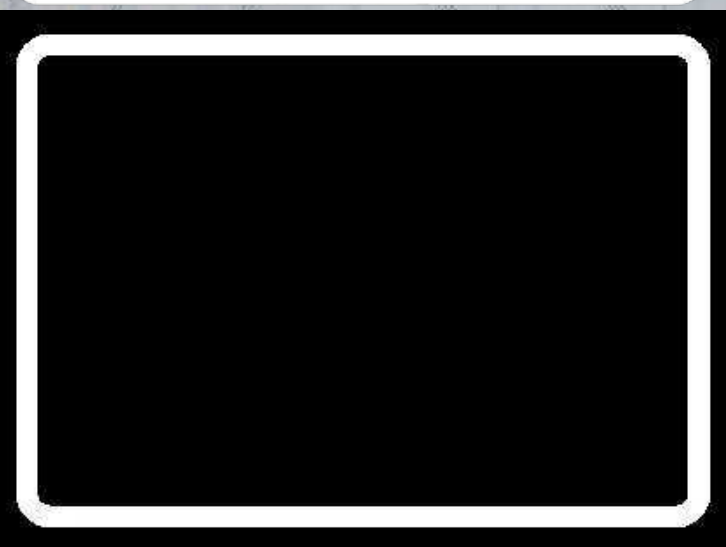




NEW!
BOULDER PARK
UNIT 11



NEW!
BOULDER PARK
UNIT 12



Comprehensive \$600,000+ Renovation Completed

Unit Renovations

Interior

- Interiors fully gutted to the subfloor & studs; rebuilt w/ modern finishes & materials
- All walls and ceilings refinished or replaced with new drywall and freshly repainted
- Upgraded baseboards and trim installed throughout
- New six-panel slab interior doors and updated hardware
- New six-panel steel exterior doors with weather seals, bronze hardware, and new door jambs
- Flooring replaced in 90% of units with vinyl plank, sheet vinyl (kitchens/baths), and new carpet in bedrooms
- Kitchens fully updated, but one, with new or like-new cabinets, countertops, plumbing fixtures, and lighting
- New or like-new appliances installed in all units
- Bathrooms completely remodeled with new bathtubs, surrounds, vanities, sinks, and upgraded plumbing and fixtures
- All lighting fixtures replaced with modern, efficient models
- Electrical systems inspected and updated—expired or non-functioning outlets, switches, and GFCIs replaced as needed
- Furnaces replaced or serviced and restored to reliable working order

Exterior & Utility Renovations

- 90% of service lines and main water shut-off valves replaced with $\frac{3}{4}$ " Type A Expansion PEX
- Interior water supply lines replaced with $\frac{1}{2}$ " PEX Type A and new shut-offs at each fixture
- 90% of underbellies re-insulated and resealed for weatherproofing
- All unit exteriors professionally repainted using premium Benjamin Moore Command® commercial-grade paint
- New skirting installed on all remodeled units
- Many windows replaced to double-pane vinyl w/ Tyvek waterproofing & drip awnings
- Roofing inspected; all flashings repaired or replaced to ensure leak-free performance
- Exterior trim replaced with durable engineered composite; aluminum siding caulked and sealed

New Units Installed

- Three new Champion Homes manufactured homes installed
- New porches built on each
- New electric pedestals and gas service lines installed
- Fenced in yards on Units 6 and 11

General Site

Upgrades

- Access roads and parking areas fully regraded and graveled
- Common areas and individual unit yards re-landscaped with low-maintenance, drought-tolerant design

Pricing Summary

In Place Annual Rents	\$ 214,980
Effective Rent after 5% Market Vacancy	\$ 204,231
Less Operating Expenses (see spreadsheet)	\$ 45,235
Net Operating Income	\$ 158,996
Value Capitalized at 8.6%	\$ 1,850,000

For More Information Contact

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