

2870 N Townsend Ave

Montrose, Colorado 81401



INVESTMENT SALE INFORMATION PACKET

John Renfrow * Renfrow Realty

Contact John Renfrow
(970) 249-5001 / (970) 874-1500

www.RenfrowRealty.com

Information deemed reliable, but not guaranteed and should be verified.

Member of:



RMCRE NETWORK PARTNER

www.RMCRE.com

NORTH COMMERCIAL CORRIDOR INVESTMENT PROPERTY - REAL ESTATE ONLY

2870 N Townsend Ave
Montrose, Colorado 81401



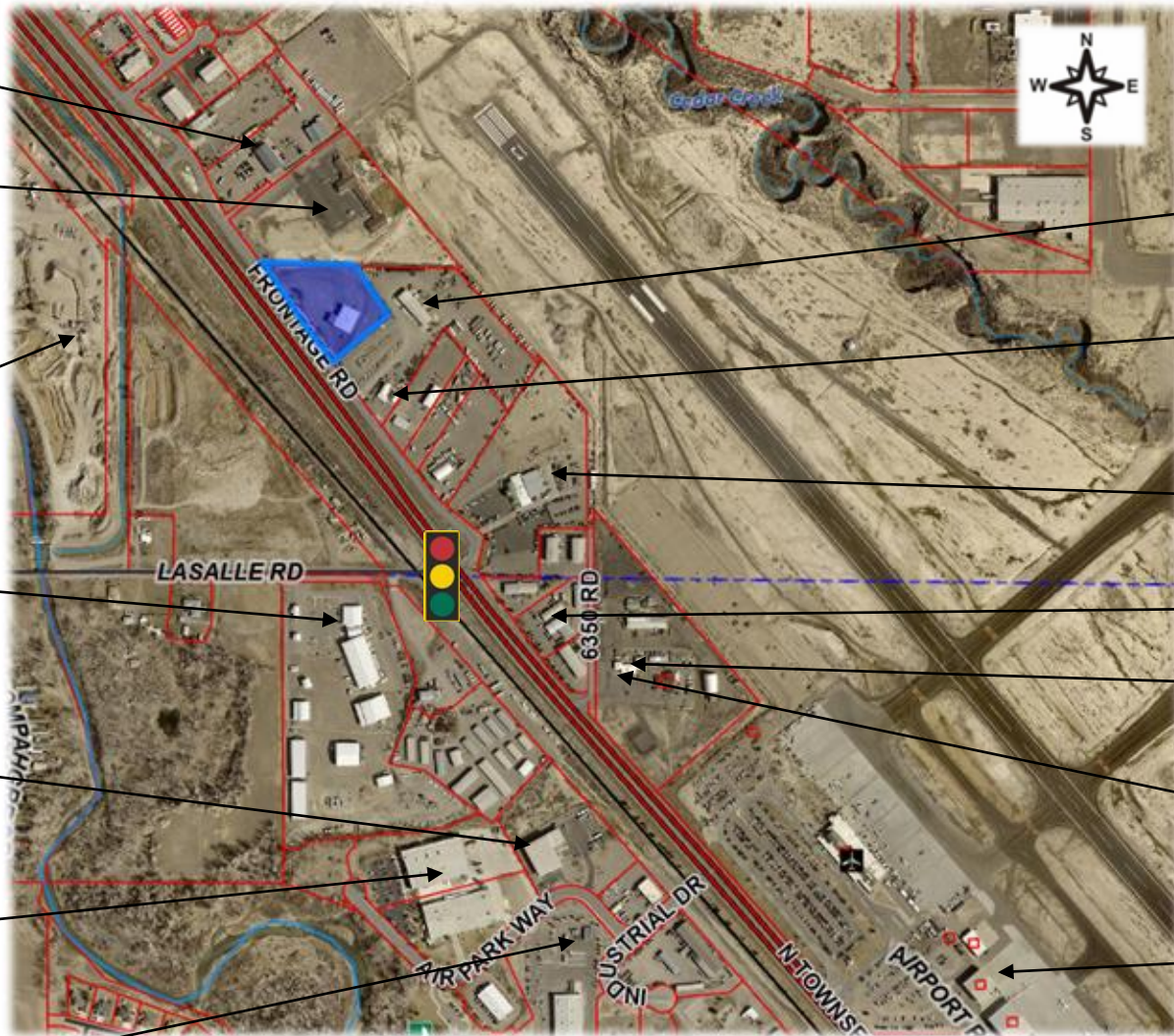
Bldg Sq.Ft. (MOL)	Lot Acreage (MOL)	Listing Price	\$/Sq.Ft.
9,200	2.854	\$2,850,000	\$309.78

Large Truck and RV Wash on N Townsend Corridor

Situated on a 2.854-acre (MOL) lot, this large ~9,200 sq. ft. Truck, RV, and car wash offers a service unique in the area in a highly desirable location close to the Airport. Featuring three bays capable of handling Semi Trucks, the building also offers a detailing shop, office, reception area, and staging area for all washing pumps and machinery. With high visibility from the highway and ~25,000 daily traffic count, the property epitomizes the desirable N Townsend Ave/N Hwy 50 corridor. The property is zoned B-3 'General Commercial' in the City of Montrose. As an owner lease back, the Seller, Co West Transportation/Telluride Express, is offering a 10-year lease at a 7.0% CAP rate, with four 5-year options and a 12% escalator applied to the base rent at every extension. The lease will be Pure Triple-Net, with the seller covering all costs associated with the building, including all utilities, building insurance, and taxes.

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Aerial View




 Subject Property (Boundary lines are approximate and should be verified.)

Photo from Montrose County GIS/EagleView

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Directions to Property

Starting from Renfrow Realty

1832 South Townsend Ave,
Montrose, CO 81401
Office number (970) 249-5001

Renfrow Realty

1832 S Townsend Ave, Montrose, CO 81401

➤ Take Poplar St and Columbia Way to S Townsend Ave

2 min (0.5 mi)

← Turn left onto S Townsend Ave

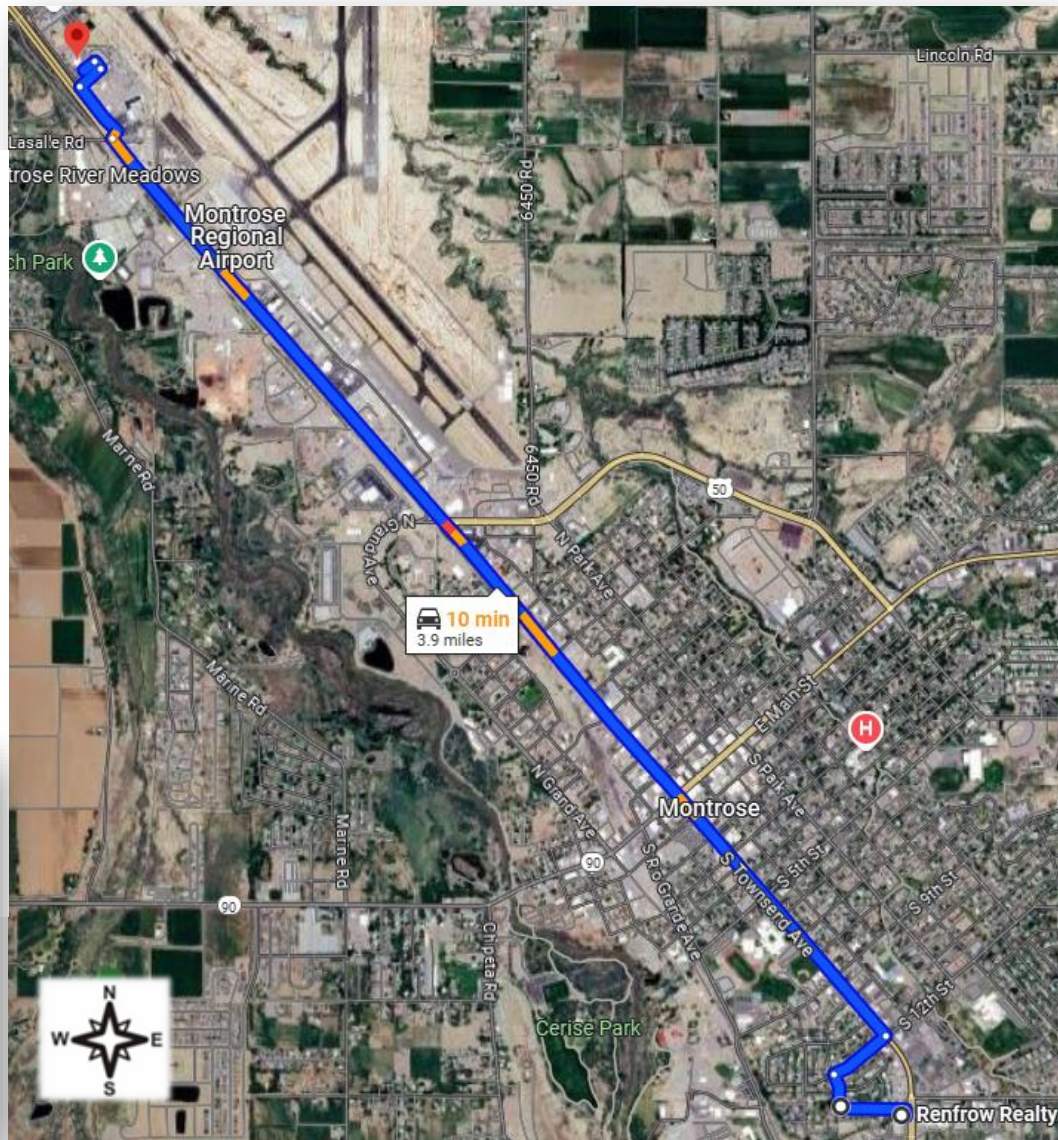
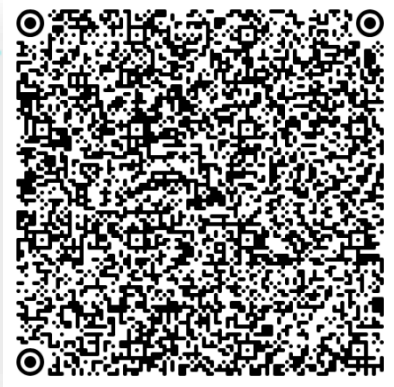
i Pass by Burger King (on the left in 1 mi)

6 min (3.1 mi)

➤ Continue on US-50 Frontage W to your destination

1 min (0.3 mi)

2870 N Townsend Ave
Montrose, CO 81401



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Photo from Google Maps



Montrose County Assessor Property Account Detail*

Account Detail

Account: R0017408

Owner Information

Owner Name CTS2 LLC

Tax Information

2025 (Actual)	\$25,394.68
2026 (Estimated)	\$23,514.56

Assessment Information

2026 Actual \$1,338.210

Type	Actual	Acres	SQ FT
Improvements	\$983,900	0.0	9,200.0
Land	\$354,310	2.854	0.0

Legal Description

Parcel Number: 3767-173-07-001
Legal Summary: Subd: ROTH ENTERPRISES
 MINOR SUBD Lot: 1 S: 17 T: 49 R: 9

Primary Year Built: 2004
Addition Year Built: 2007

*For more information, please contact the Montrose County Assessor at (970) 249-3753



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Exterior Photos



Car Wash Bay Photos



Bay #1



Bay #2



Car Wash Bay #3 Photos



Detailing Shop

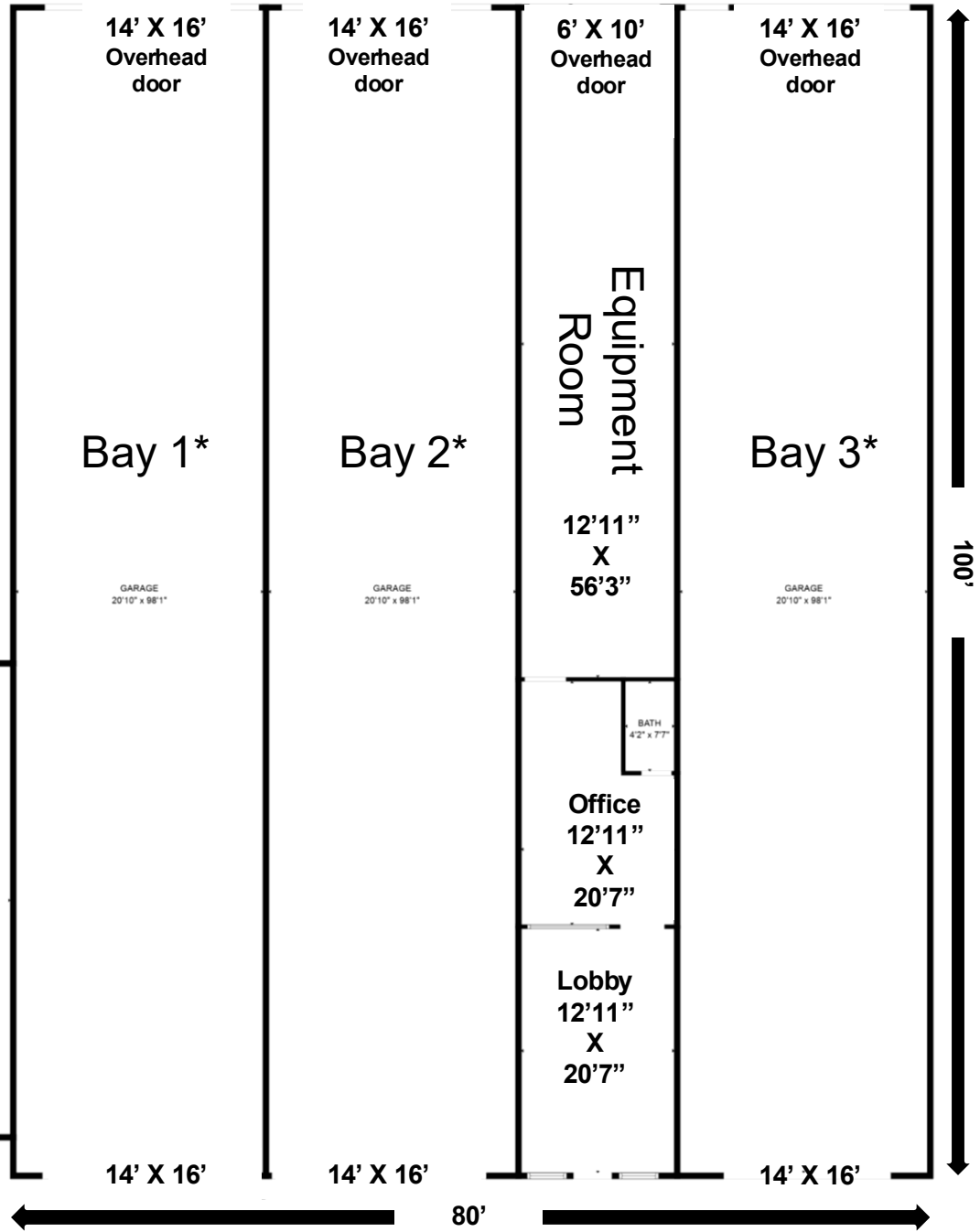
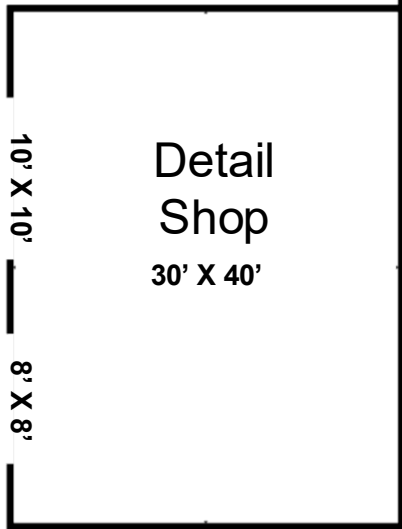


Interior Office & Equipment Room Photos



Floorplan

***Bay 1, 2 and 3
are each 20'10"
Wide**



**All dimensions are approximate and should be verified.*

Information deemed reliable, but not guaranteed and should be verified.

Property General Information

Utilities

- Water/Sewer/Trash - City of Montrose (970) 240-1400
- Natural Gas - Black Hills Energy (800) 563-0012
- Electricity - DMEA (970) 249-4572
- Internet - Spectrum (866) 874-2389
- Fiber
 - Clearnetworx (970) 240-6600 (available)
 - Elevate (970) 240-6873 (available)



Washer and Dryer in Office



Suspended Heat in
Detail Shop



Radiant Heating In Car Wash Bays

Property Specifics

- Heating
 - Suspended Natural Gas (in Detail Shop)
 - Natural Gas – Radiant Heat (Wash Bays)
 - Electric Baseboard (Lobby)
- Cooling
 - None
- 3 Phase power
 - 120/208v

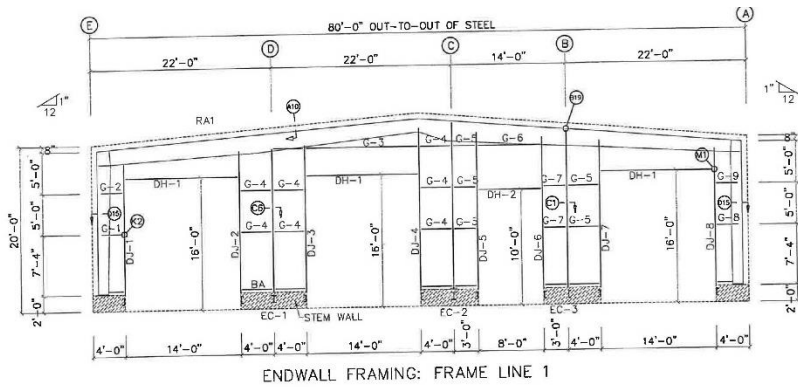


3 Phase Power

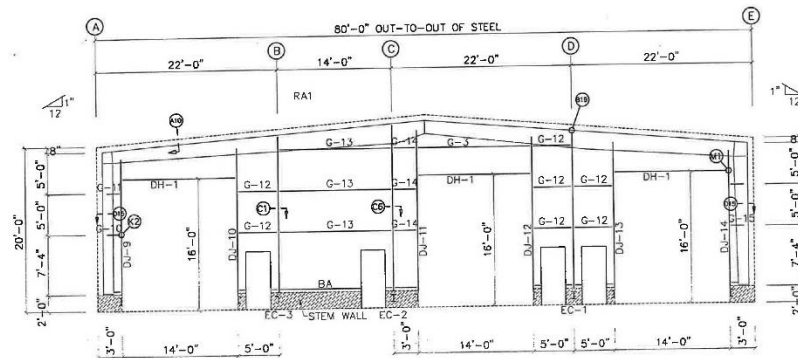


Security Cameras

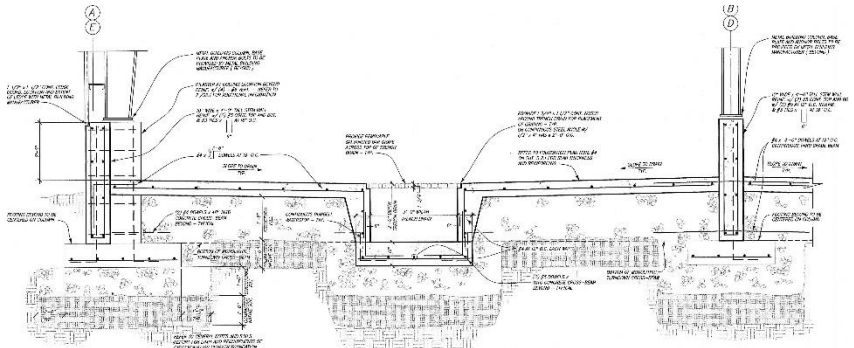
Structural & Foundation Plans



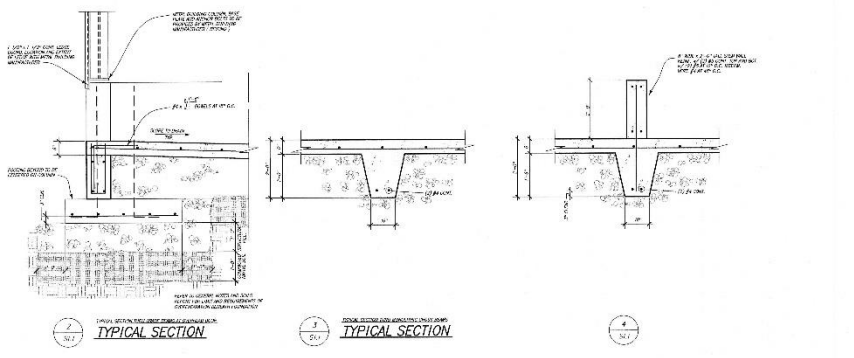
ENDWALL FRAMING: FRAME LINE 1



ENDWALL FRAMING: FRAME LINE 5



TYPICAL SECTION 1
TYPICAL SECTION 2



TYPICAL SECTION 3
TYPICAL SECTION 4
TYPICAL SECTION 5

*Structural Plans
Provided by:
Rigid Building Systems
June 9, 2003*

*Foundation Plans
Provided by:
Buckhorn Geotech
March 2, 2004*

Survey

IMPROVEMENT BOUNDARY SURVEY PREPARED FOR OLGIVIE FAMILY LIMITED PARTNERSHIP WITHIN THE SW1/4 OF SECTION 17, T.49N., R.9W., N.M.P.M. LOT 1, ROTH ENTERPRISES MINOR SUBDIVISION MONTROSE COUNTY, COLORADO



Provided by:
Wilmore & Company
October 31, 2019



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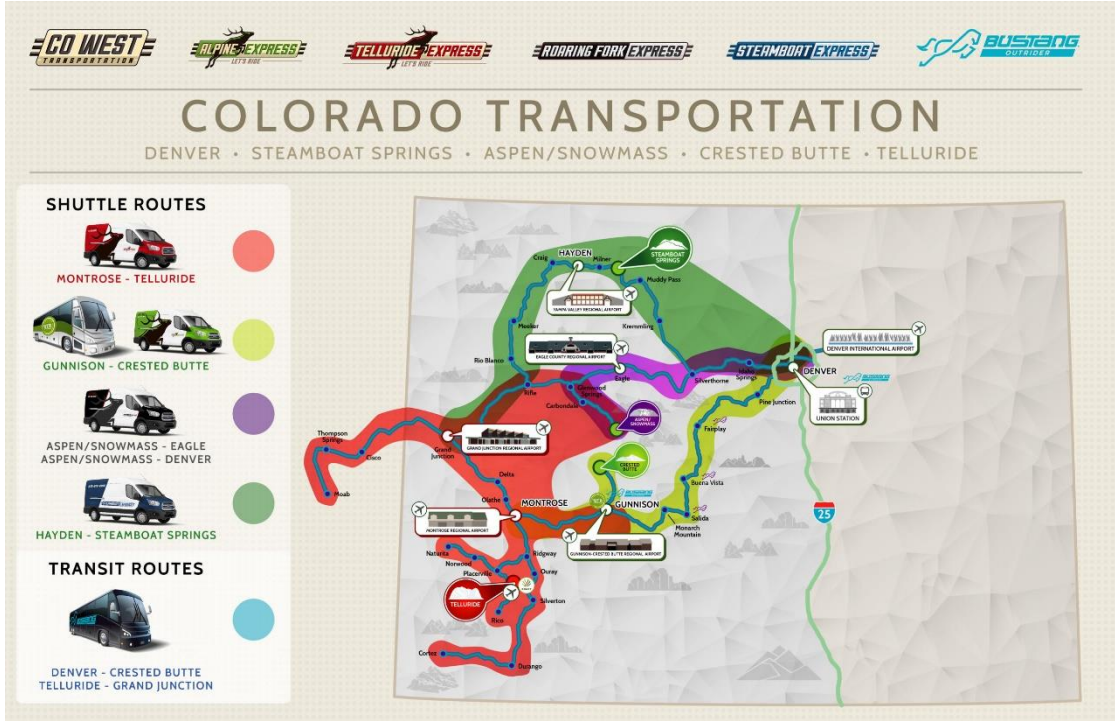
Lease Back and Additional Information

Lease-Back Specifics

- Seller will lease property at a 7.0% CAP for 10-years
- Seller will have four 5-year options
- Base rent will increase 12% with every 5-year extension
- Lease will be a pure triple net, with seller covering all utilities, building insurance, and property tax
- Seller shall provide a security deposit equal to one month of rent upon execution of the lease
- Seller shall sign the lease with a personal guarantee

Additional Documents Available upon Request

- Improvement Boundary Survey
 - Wilmore & Company
 - (970) 527-4200
 - October 31, 2019
- Roth Enterprises Minor Subdivision
 - Del-Mont Consultants
 - (970) 249-2251
 - October 24, 2003
- Structural Plans
 - Rigid Building Systems
 - (800) 658-2885
 - June 9, 2003
- Foundation Plans
 - Buckhorn Geotech
 - (970) 249-6828
 - March 2, 2004



Business Information

- Telluride Express
- Website: <https://letsride.co/>

APOD / Cap Rate*

Listing Price:
\$2,850,000

Cap Rate = \$199,500/\$2,850,000
Cap Rate ~ 7.0%

- Rental income amounts are actual (this assumes no property manager is involved)
- **Tenant pays:**
 - All utilities (electric, gas, water, sewer and trash)
 - Landscaping and snow removal
 - NNN charges (property tax and building insurance)
- Additional information can be provided upon request
- Disclosure statement will need to be signed prior to release

** Information deemed reliable but not guaranteed. Information is unaudited and should be verified.*

Property Name CTS2 LLC
 Location 2870 N Townsend Ave Montrose, CO 81435
 Type of Property Commercial
 Size of property 9,200 sq ft

ACTUAL PROPERTY OPERATING DATA
 Purchase Price: \$2,850,000
 CAP Rate: 7.00%

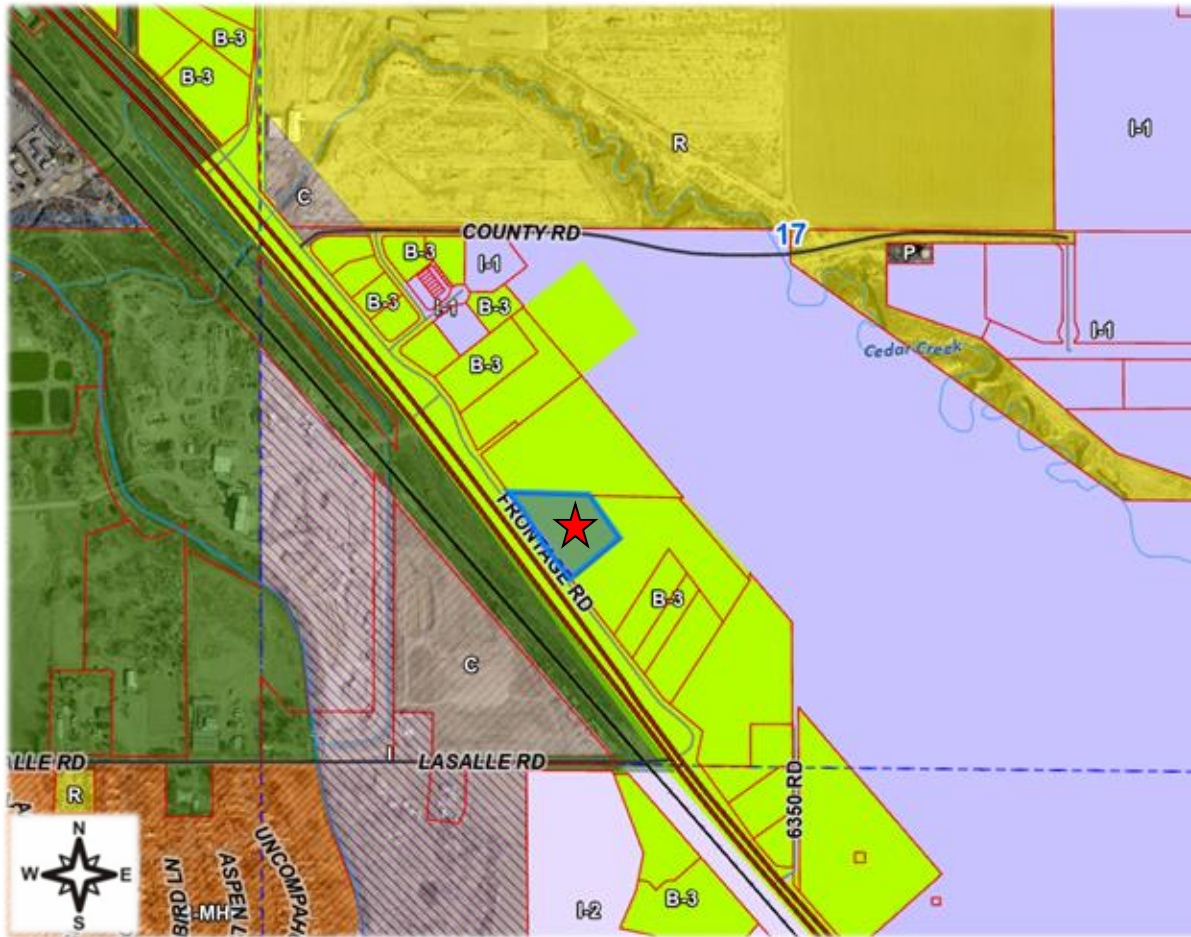
Purpose of analysis Listing
 Adjusted Basis as of _____

ALL FIGURES ARE ANNUAL	\$/Sq.Ft. or \$/Unit	COMMENTS
1 ACTUAL INCOME	<u>199,500</u>	Monthly base of \$16,625 plus all expenses
2 Less: Vacancy & Cr. Losses	()	
3 EFFECTIVE INCOME		
4 Plus: Other Income (collectable)		
5 GROSS OPERATING INCOME	<u>199,500</u>	
OPERATING EXPENSES:		
7 Real Estate Taxes		
8 Personal Property Taxes		
9 Property Insurance		
10 Off Site Management		
11 Payroll		
12 Expenses/Benefits		
13 Taxes/Worker's Compensation		
14 Repairs and Maintenance		
Utilities:		
15		
16		
17		
18		
19 Accounting and Legal		
20 Licenses/Permits		
21 Advertising		
22 Supplies		
23 Misc. Expenses:		
24		
25		
26		
27		
28		
29 TOTAL OPERATING EXPENSES	<u>0</u>	
30 NET OPERATING INCOME	<u>199,500</u>	
31 Less: Annual Debt Service		
32 Less: Participation Payments		
33 Less: Leasing Commissions		
34 Less: Funded Reserves		
35 CASH FLOW BEFORE TAXES	<u>\$199,500</u>	



Information deemed reliable, but not guaranteed and should be verified
 Information is unaudited and should be verified
 Assumes no property management and no salary

City of Montrose Zoning Map



City of Montrose Zoning Districts


















	B-1, Central Business
	B-1A, Community Commercial
	B-2, Highway Commercial
	B-2A, Regional Commercial
	B-3, General Commercial
	B-4, Neighborhood Shopping
	I-1, Light Industrial
	I-2, General Industrial
	MHR, Mobile Home Resid
	MR, Medical/Residential
	OR, Office/Residential
	R-1, Very Low Density
	R-1A, Large Estates
	R-1B, Small Estates
	R-2, Low Density
	R-3, Medium Density
	R-3A, Med High Density (Apts.)

Photo from Montrose County GIS/EagleView

- ★ • Subject property is zoned B-3 “General Commercial” in the City of Montrose
- Zoning regulations are listed on the following page
- For more information contact the City of Montrose at (970) 240-1400



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*Zoning Breakdown Table- Commercial (page 1 of 2)

LEGEND:ZONING DISTRICTS
OR: Office-Residential
P: Public
B-1: Central Business
B-2: Highway Commercial
B-2A: Regional Commercial
B-3: General Commercial
B-4: Neighborhood Shopping
I-1: Light Industrial
I-2: General Industrial
LEGEND:USE TYPE
P: Permitted Use
C: Conditional Use
A: Accessory Use
T: Temporary Use

**Note: Any uses not listed in a zone district are prohibited – see Sec. 11-7-6(F)(1)

[**https://library.municode.com/co/montrose/codes/code_of_ordinances?nodid=PTIICOOR_TITXILADERE_C_H11-7ZORE_S11-7-6DIUS](https://library.municode.com/co/montrose/codes/code_of_ordinances?nodid=PTIICOOR_TITXILADERE_C_H11-7ZORE_S11-7-6DIUS)

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* Taken from City of Montrose Zoning Regulations May 2023

LAND USE	OR	P	B-1	B-2	B-2A	B-3	B-4	I-1	I-2
COMMERCIAL USES									
Automobile and vehicle sales, repair, or service establishments			C	C	P	P			
Automobile body shops			C	C	P	P			
Bed and Breakfast	P								
Building Material businesses			C	P	P	P			
Car washes				P	P	P	C		
Commercial businesses		C							
Commercial uses other than the uses by right in this zone district which comply with the performance standards of chapter 11-11-4 and are consistent with sec. 11-7-5(D)(1)								C	
Farm implement sales or service establishments					P	P			
Fueling Stations or other retail uses having fuel pumps which comply with the following criteria: (a) All fuel storage, except propane, shall be located underground (b) All fuel pumps, lubrication and service facilities shall be located at least 20 ft from any street right-of-way line.			P	P	P	P	C		
Funeral homes			C	C	C	C			
Hotels and Motels			P	P	P	P			
Laundry facilities, self-service				P	P	P	P		
Mobile and travel home sales or service establishments					P	P			
Offices for medically related and professional service providers including doctors, dentists, chiropractors, lawyers, engineers, surveyors, accountants, bookkeepers, secretarial services, title companies, social service providers and other similar professional service providers	P								
Offices not allowed as a use by right	C								
Travel home parks & campgrounds				C	C	C			
Rental businesses					P	P			
Restaurants			P	P	P	P	P		P
Restaurants, drive-in, drive-through			C	C	C	C	C		
Retail sales and services establishments which cater to the general shopping public	C								
Retail stores, business and professional offices, and service establishments which cater to the general shopping public			P	P	P	P	P		P
Retail stores, business and service establishments serving the general public but which also involve limited manufacturing of the products supplied				C	C	C			
Sexually oriented business									P
Short-term rentals	P		P	P	P	P	P	P	P
Taverns			P	P	P	P	C		
Theaters			P	P	P	P			
Veterinary clinics or hospitals for small animals				P	P	P			
Veterinary clinics or hospitals for large animals					P	P			

*Zoning Breakdown Table-Commercial (page 2 of 2)

LEGEND:ZONING DISTRICTS
OR: Office-Residential
P: Public
B-1: Central Business
B-2: Highway Commercial
B-2A: Regional Commercial
B-3: General Commercial
B-4: Neighborhood Shopping
I-1: Light Industrial
I-2: General Industrial
LEGEND:USE TYPE
P: Permitted Use
C: Conditional Use
A: Accessory Use
T: Temporary Use

LAND USE	OR	P	B-1	B-2	B-2A	B-3	B-4	I-1	I-2
INDUSTRIAL USES									
Above ground storage facilities for hazardous fuels						P			P
Aircraft support services, including, but not limited to, aircraft maintenance and passenger and crew services								P	P
Construction and contractor's office and equipment storage facilities						P			P
Feed storage & sales establishments						P			P
Manufacturing and non-manufacturing uses including: food processing; metal finishing and fabrication; paper, plastic and wood manufacturing (excluding processing of any raw materials), fabric manufacturing and similar activities					C	C		P	P
Other industrial uses									P
Storage facilities, indoor			C	P	P	P	C		P
Storage facilities, outdoor					C	P		P	P
Warehouse & wholesale distribution operations			C	C	C	C		P	P

* Taken from City of Montrose Zoning Regulations May 2023

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Colorado Department of Transportation (CDOT) Traffic Count*

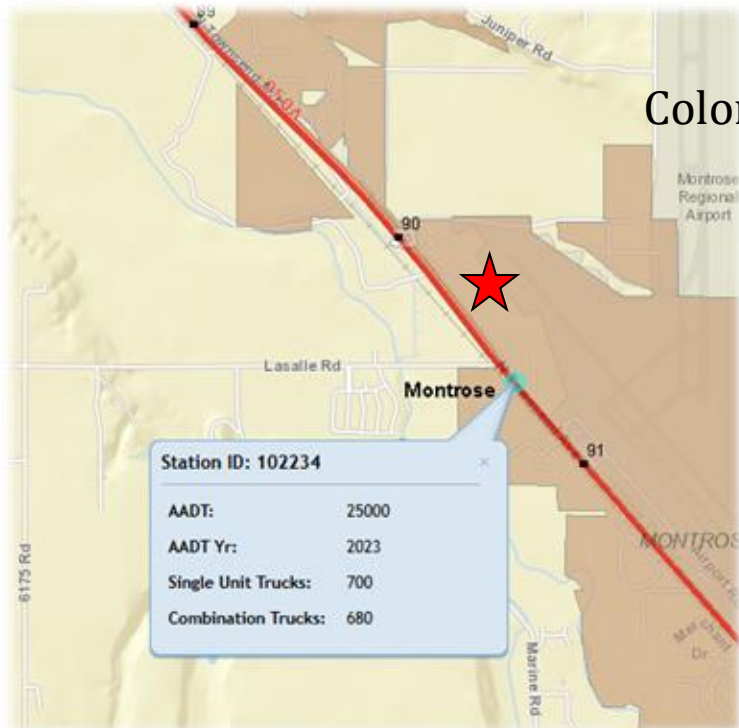


Photo from Google Maps / Street View

★ Subject Property

DAILY TRAFFIC (08/01/2022)

Dir	0h	1h	2h	3h	4h	5h	6h	7h	8h	9h	10h	11h	12h	13h	14h	15h	16h	17h	18h	19h	20h	21h	22h	23h
P	56	57	43	42	91	168	426	647	663	726	798	891	1,012	928	950	992	1,120	1,192	781	491	400	276	191	93
S	64	47	59	67	179	445	871	1,046	1,025	901	919	902	891	849	831	881	779	827	612	517	355	268	165	103

P = Primary Direction: The direction of increasing mile posts (generally traffic heading to the north or east).

S = Secondary Direction: The direction of decreasing mile posts (generally traffic heading to the south or west).

FUTURE TRAFFIC (Projection Year 2044)

Station ID	Route	Start	End	AADT	Year	Single Trucks	Combined Trucks	% Trucks	DHV	Projected AADT
102234	050A	90.542	91.878	25,000	2023	700	680	5.5	9	29,463

AADT: Annual average daily traffic is the total volume of highway vehicles for a year divided by 365 days. It is a useful and simple measurement of how busy the road is.

*Raw Data taken from <http://dtdapps.coloradodot.info/Otis>

NORTH CORRIDOR INVESTMENT PROPERTY

Bldg Sq.Ft. (MOL)	Lot Acreage (MOL)	Listing Price	\$/Sq.Ft.
9,200	2.854	\$2,850,000	\$309.78

Listing Price:
\$2,850,000

- **CAP Rate:** Lucrative 7.0% CAP rate with the seller signing a personal guarantee upon execution of the lease with regional anchor tenant
- **Long-Term Tenant:** 10-year lease with four 5-year options. A 12% base rent escalator will be applied to each 5-year extension
- **NNN Lease:** Pure Triple-Net lease. The seller will be responsible for all costs associated with the property, including utilities, building insurance, and taxes
- **Location:** Prime commercial space just on North Townsend Corridor, near the booming Montrose Regional Airport
- **Space:** Large ~9,200 sq. ft. Truck, RV, and Car Wash with three individual bays, detailing shop, office, and reception area
- **Zoning:** Zoned B-3 "General Commercial" in the City of Montrose

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