



**1743 MINER STREET**  
**IDAHO SPRINGS, CO 80452**



## **OFFERING MEMORANDUM**

prepared by

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## DISCLAIMER

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

Madison Commercial Properties is providing all information and materials regarding the property referenced herein without representation or warranty, express or implied, as to completeness, accuracy, or condition of the property, compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters. All parties interested in evaluating a possible purchase of the property are required to conduct and rely solely on their own investigations and inspections through appropriate third-party independent professionals selected by such party.

Materials and information provided are not a substitute for a potential buyer's own due diligence. Any references to acreages, square footages, or other measurements are merely approximations. Madison Commercial Properties will not investigate or verify any matters or conduct due diligence without a separate agreement to do so.

All financial data is provided for general reference purposes only and should be independently verified, including obtaining applicable documents and reports. Madison Commercial Properties does not and will not provide financial or legal advice under any circumstances. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimate of market rents and/or projected rents that may be provided do not necessarily mean that such rents can be established. All Parties must evaluate for themselves all market conditions, vacancy factors and other issues in order to determine rents for the property.

All parties are advised to seek the advice of an attorney or tax advisor regarding any aspects of the property. Madison Commercial Properties complies with all applicable fair housing and equal opportunity laws.





## 1743 MINER STREET, IDAHO SPRINGS



### ABOUT THE PROPERTY

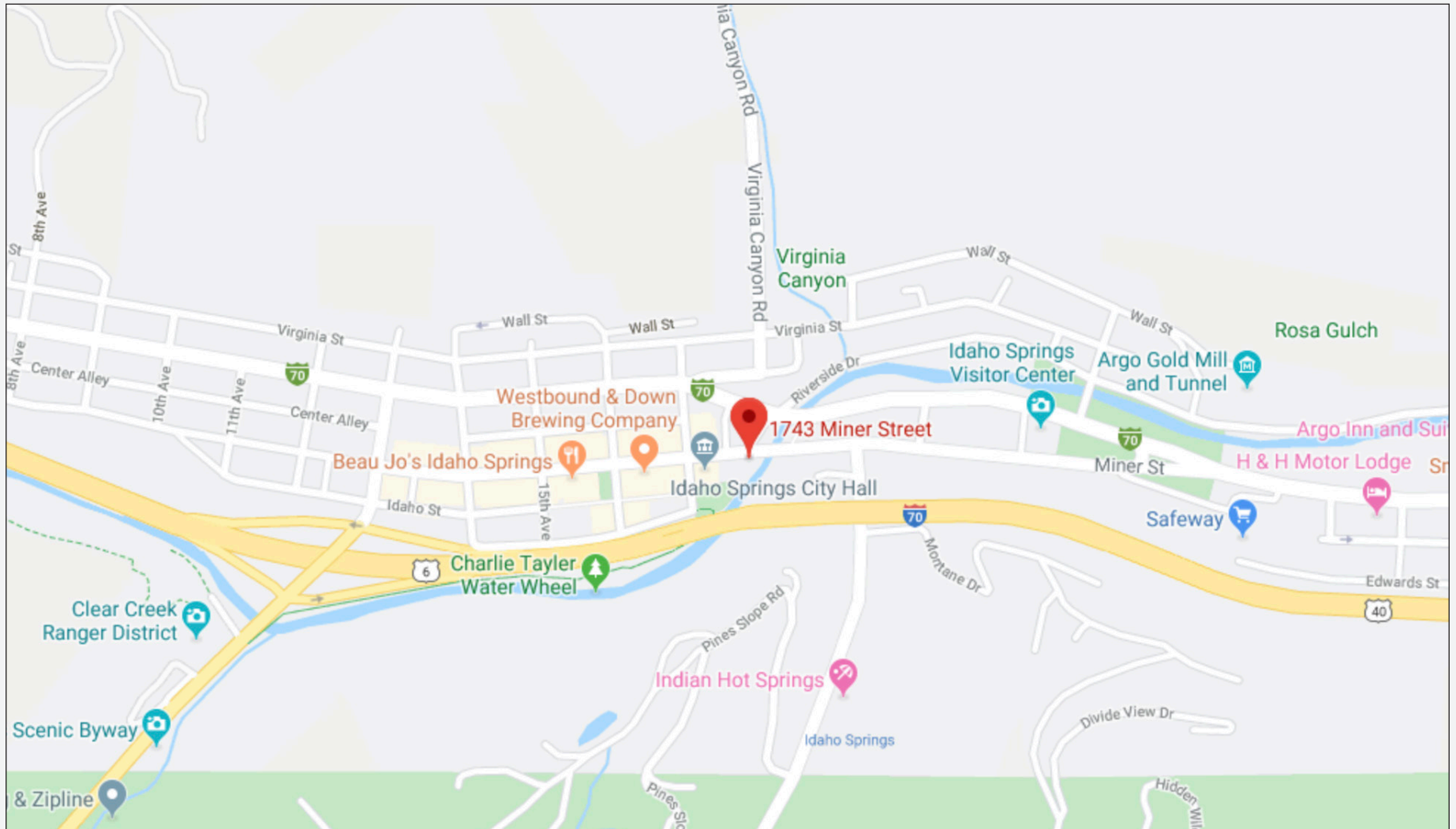
<b>Offer Price:</b>	\$800,000
<b>Year Built:</b>	1938
<b>Tenancy:</b>	Single
<b>Construction:</b>	Wood Frame
<b>Class:</b>	C
<b>Stories:</b>	2
<b>Parking:</b>	14 Surface Spaces Available
<b>Leased:</b>	100%
<b>Taxes:</b>	\$1.18/SF (2018)
<b>Zoning:</b>	HD
<b>Land Acres:</b>	0.66 AC
<b>Land SF:</b>	28,750
<b>Building FAR:</b>	0.09
<b>Parcel:</b>	1835-36-3-00-218

### BUILDING NOTES

Attached private apartment, cree-side setting, and yard. Centrally located in historic downtown Idaho Springs. Parking for 14+ vehicles and seating for 50 patrons.



## PROPERTY LOCATION MAP









## DEMOGRAPHIC AND TRAFFIC INFO

<b>Radius</b>	<b>1 Mile</b>	<b>3 Mile</b>	<b>5 Mile</b>
<b>Population:</b>			
2024 Projection	1,782	2,256	4,930
2019 Estimate	1,668	2,109	4,607
2010 Census	1,589	1,992	4,300
Growth 2019-2024	6.83%	6.97%	7.01%
Growth 2010-2019	4.97%	5.87%	7.14%
2019 Population Hispanic Origin	148	176	385
<b>2019 Population by Race:</b>			
White	1,582	1,997	4,304
Black	11	15	56
Am. Indian & Alaskan	20	24	62
Asian	15	22	72
Hawaiian & Pacific Island	1	2	13
Other	39	49	99
<b>U.S. Armed Forces:</b>	<b>0</b>	<b>1</b>	<b>6</b>
<b>Households:</b>			
2024 Projection	854	1,078	2,349
2019 Estimate	799	1,007	2,194
2010 Census	762	952	2,047
Growth 2019 - 2024	6.88%	7.05%	7.06%
Growth 2010 - 2019	4.86%	5.78%	7.18%
Owner Occupied	468	633	1,480
Renter Occupied	330	374	713
<b>2019 Avg Household Income</b>	<b>\$60,282</b>	<b>\$65,277</b>	<b>\$72,753</b>
<b>2019 Med Household Income</b>	<b>\$53,605</b>	<b>\$57,130</b>	<b>\$62,211</b>
<b>2019 Households by Household Inc:</b>			
<\$25,000	225	240	412
\$25,000 - \$50,000	137	176	416
\$50,000 - \$75,000	204	251	497
\$75,000 - \$100,000	90	131	320
\$100,000 - \$125,000	88	123	276
\$125,000 - \$150,000	26	37	95
\$150,000 - \$200,000	20	35	142

<b>Collection Street</b>	<b>Cross Street</b>	<b>Cross St Dist/Dir</b>	<b>Traffic Volume</b>	<b>Count Year</b>	<b>Dist from Subject</b>	<b>Type</b>
I-70	Soda Creek Rd	0.13 E	38,270	2018	0.06	MPSI...
I-70	Soda Creek Rd	0.02 E	36,000	2013	0.12	AADT
Colorado Blvd	13th Ave	0.03 W	3,600	2013	0.20	AADT
13th Ave	Idaho St	0.01 S	5,317	2018	0.24	MPSI...
Miner St	13th Ave	0.01 E	4,739	2014	0.25	MPSI...
Chicago Creek Rd	I-70	0.07 NE	1,570	2018	0.35	MPSI...
Colorado Blvd	10th Ave	0.02 W	1,788	2018	0.39	MPSI...
I-70	Chicago Creek Rd	0.24 E	36,661	2018	0.50	MPSI...
Colorado Blvd	25th Ave	0.02 W	7,545	2018	0.58	MPSI...
Colorado Blvd	1st Ave	0.03 W	1,800	2013	0.90	AADT



## AIRBNB - 1743 MINER STREET, IDAHO SPRINGS - FINANCES

### AIRBNB INCOME

The apartment attached to the rear of the property can be used as Management or owners quarters however traditionally it has been used for Airbnb short term rentals. The current owners started renting out the apartment in 2016 as an Airbnb and the income increased the profitability of holding the property and they continued until they closed their bike repair business in 2019. Below is a breakdown of the three years they operated the Airbnb business.

#### 2018

<b>Nights Rented:</b>	143
<b>Gross Earnings:</b>	\$34,080
<b>Fees:</b>	\$9,426.56
<b>Net Income:</b>	\$24,653.44

#### 2017

<b>Nights Rented:</b>	233
<b>Gross Earnings:</b>	\$36,052.00
<b>Fees:</b>	\$7,150.17
<b>Net Income:</b>	\$28,901.83

#### 2016

<b>Nights Rented:</b>	157
<b>Gross Earnings:</b>	\$19,497
<b>Fees:</b>	\$2,450
<b>Net Income:</b>	\$17,047





## PHOTOGRAPHS







## PHOTOGRAPHS





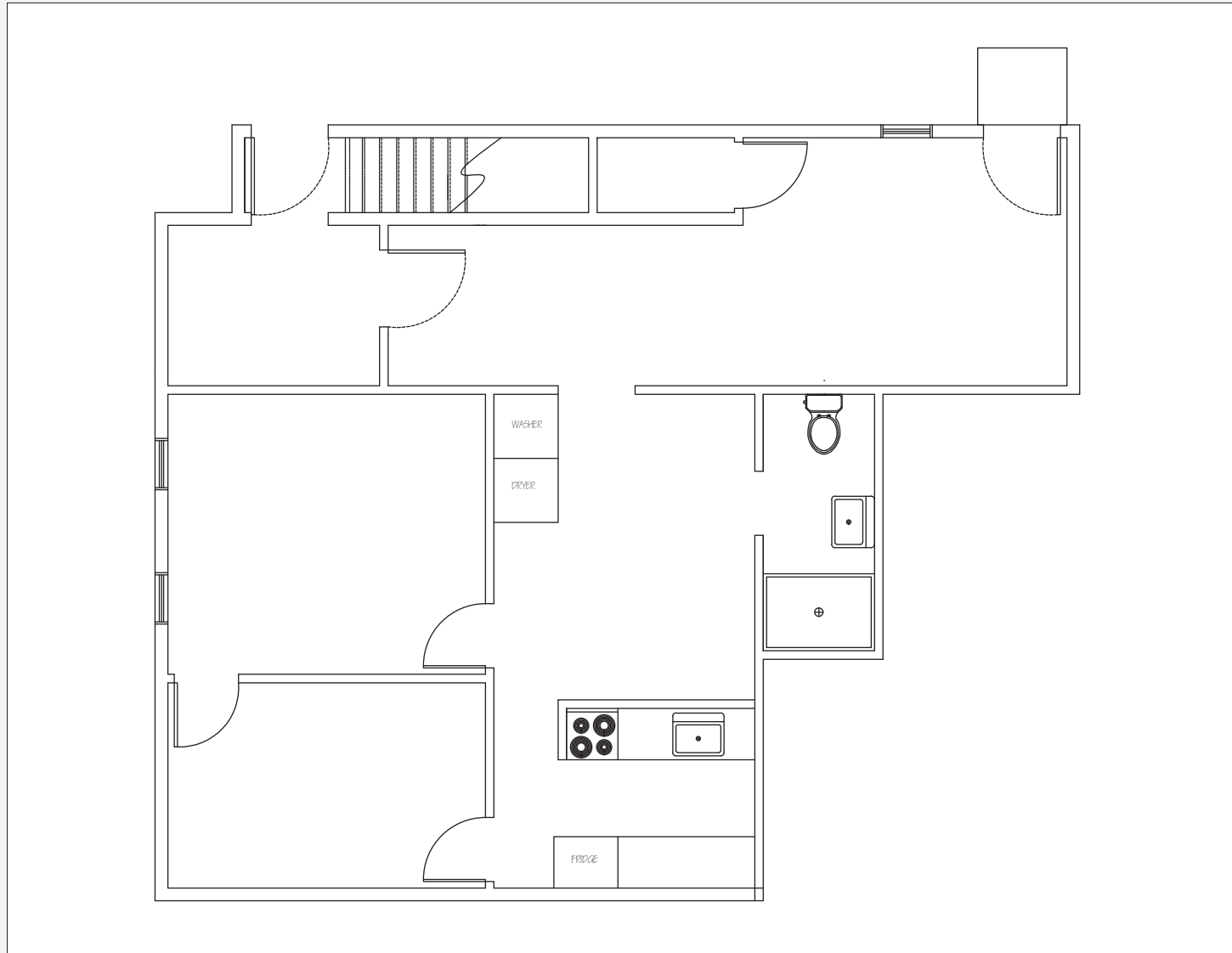


## AIRBNB - 1743 MINER STREET, IDAHO SPRINGS - PHOTOGRAPHS





## AIRBNB - FLOOR PLAN







## BROKER INFO



**MADISON  
COMMERCIAL**  
PROPERTIES, LTD.

### REAL ESTATE BROKER

## Eli Mattioli

Relationships; those are my expertise. From a bachelor of science degree in Sport and Business Administration/Management from Arkansas State University to software sales, my entire professional background has had a huge hand in building and maintaining relationships along with customer service, retail, advertising, sales, and business development. My love for real estate was sparked by the relationships I have made in life and the future opportunities it invites to working with interesting and inspiring people every day. Not only are relationships important to me professionally, but personally as well. I love to be out on the golf course and was fortunate enough to receive a scholarship to play Division 1 golf in college at Coastal Carolina University and Arkansas State University. When I'm not on the golf course I enjoy skiing, hiking, biking, camping, and spending time with my friends and family. Are you ready to begin your real estate journey? Let's chat.



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### REAL ESTATE BROKER / MANAGING PARTNER

## Michael Griffin

Michael Griffin began his career in real estate in 2002 after graduating from UNC with a marketing degree. He is currently the Managing Partner at Madison Commercial Properties and heads a growing team of commercial brokers that service the entire Denver metro area. Prior to Madison Commercial, Michael was a broker at John Propp Commercial Group and Senior Vice President of the commercial division at Shorewood Real Estate.

Michael's expertise as a commercial generalist has allowed him to advise his clients in any type of commercial property transaction. From landlord and tenant representation, to the purchase and sale of investment property, Michael's 15 years of industry experience sets him apart. Michael has consistently been a top producer, closing deals from small business opportunities to multi-million dollar transactions. Michael also has consistently been recognized and awarded with top producer designations and top sales awards year over year.



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