

1001 SOUTH 1ST STREET

LAMAR, CO 81052



FOR SALE
CONFIDENTIAL OFFERING MEMORANDUM

1001 SOUTH 1ST STREET

CONTACT US FOR MORE INFORMATION

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EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Pinnacle Real Estate Advisors is pleased to announce they have been retained as the exclusive marketing advisor for 1001 S 1st St in Lamar, Colorado. 1001 S 1st St is a 35-pad manufactured housing community located in Lamar, Colorado, currently featuring 18 occupied homes, 2 vacant homes, and 15 vacant lots. The property offers stable in-place occupancy with meaningful upside through lease-up and operational improvements.

The community is primarily comprised of tenant-owned homes, with only one park-owned home currently operating under a rent-to-own structure that will convert to full lot rent. This structure supports a lower management burden while providing an embedded increase in future income.

All utilities, including water, sewer, gas, and electric, are directly billed to tenants by the city, creating an efficient operating structure with limited landlord expense exposure.

Overall, 1001 S 1st St represents a value-add opportunity in a supply-constrained market with durable tenant demand and multiple avenues for increasing cash flow.



EXECUTIVE SUMMARY

SALE PRICE: \$495,000

PROPERTY DETAILS

LOTS:	35
PARK OWNED HOMES:	1
TENANT OWNED HOMES:	17
VACANT HOMES:	2
LOT SIZE:	4.275 ACRES

INVESTMENT HIGHLIGHTS

VALUE-ADD OPPORTUNITY THROUGH LEASE-UP OF VACANT PADS

MAJORITY TENANT-OWNED HOMES REDUCING OPERATIONAL INTENSITY

ALL UTILITIES ARE DIRECTLY BILLED TO TENANTS

STABLE OCCUPANCY WITH CONSISTENT DEMAND FOR AFFORDABLE HOUSING

EXECUTIVE SUMMARY | PINNACLE REAL ESTATE ADVISORS



LOCATION OVERVIEW



AREA OVERVIEW



LAMAR, COLORADO

ABOUT

Lamar, Colorado is a small city with a 2024 population of 7,611 people, located in Prowers County. The median age of residents is 33.4, and English is the primary language spoken in virtually all local households. About 93% of Lamar's residents are U.S. citizens, while roughly 11% were born outside the United States. The city is home to Lamar Community College, which awarded 198 degrees in 2024. Homeownership is common in Lamar, with 64% of housing units occupied by their owners and a median property value of \$152,900. Residents also enjoy short commutes, averaging just 9.75 minutes, with most driving alone and owning an average of two cars per household.

POPULATION

7,611

MEDIAN HOUSEHOLD INCOME

\$53,188

MEDIAN AGE

33.4

MEDIAN PROPERTY VALUE

\$152,900

NUMBER OF EMPLOYEES

3,442

An aerial photograph of a suburban neighborhood. The scene shows a mix of single-story houses with various roof colors (brown, grey, blue), many of which are surrounded by mature green trees. Several mobile homes or trailers are scattered throughout the area, some in open lots and others near roads. A paved road with a crosswalk runs diagonally from the bottom left towards the center right. The overall impression is of a quiet, established community.

FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

1001 1st St

Unit Breakdown	
Unit Type	Units
Park Owned	1
Tenant Owned	16
Manager's Unit	1
Total Units	18

Property Description	
Total Lots:	35
Land AC:	4.275

Underwriting Assumptions:
- Land AC based on Lamar County Assessor. "As-Is" Rental Income based on annualizing Rent Roll and P&L provided. "Proforma" based on market rate assumptions.. "Proforma" Expenses are 3.0% increases over "As-Is".

As-Is

INCOME:			
Avg Rent/Unit	Unit Type	Total	
\$585	Park Owned	\$ 7,020	
\$230	Tenant Owned	\$ 44,160	
\$0	Manager's Unit	\$ -	
Gross Rental Income:		\$ 51,180	
General Vacancy:		\$ -	
Effective Rental Income:		\$ 51,180	
Gross Operating Income:		\$ 51,180	
EXPENSES:	% of ERI	Per Unit	Total
Property Tax:	1.01%	\$ 15	\$ 517
Insurance:	4.05%	\$ 59	\$ 2,074
Management Fee:	7.03%	\$ 103	\$ 3,600
Repairs & Maint.:	5.15%	\$ 250	\$ 2,635
Total Expenses:	17%		\$ 8,826
Expenses Per Unit:		\$ 252	
Expenses Per AC:		\$ 2,064.56	
Net Operating Income:			42,354

PRICING ANALYSIS

Acquisition Price:	\$495,000
Price Per Unit:	\$14,143

New Estimated Loan	
Loan Amount (60%):	\$297,000
Down Payment (40%):	\$198,000
Interest Rate:	6.50%
Amortization Years:	25
Annual Debt Service:	(\$24,064)
Principal Reduction:	\$4,904

As-Is NOI:	
Before Tax Cash Flow:	\$18,290
Debt Coverage Ratio:	1.76
Cash-on-Cash Return:	9.24%
Total Return:	11.71%
Cap Rate:	8.56%

DISCLAIMER

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Pinnacle REA 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. Pinnacle REA 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 Pinnacle REA and the Owner of the Property. Pinnacle Real Estate Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein, and 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, Pinnacle REA and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Pinnacle REA 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. Pinnacle REA 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 the 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 or duplicate it, 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 Pinnacle REA. 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 Pinnacle REA at your earliest convenience.



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