

The Eastin Mixed Use Commercial Property Summary

Kremmling Colorado

Location: On highway 40 in the Colorado Rocky Mountains between Winter Park, Steamboat and Vail at an elevation of 7400 feet and within approximately 1 hour of 8 major mountain resort areas. Vast amounts of public lands in the area provide ample opportunity for hiking, biking, boating, skiing, snowmobiling, fishing, ATVing, rafting and golfing to name a few.

Size: 12,740 heated sq ft , 13,220 gross square feet

Configuration: 29 Workforce Housing Units / *Hotel Rooms*
2 Commercial spaces

Levels: A two story building with a third lower level

Construction: A cement block building that is plaster finished with steel exterior siding on 3 sides and rough sawn lumber siding on the front facing Highway 40.

Roof: The roof has double protection with a 2-roof system comprised of a standing seam metal roof sealed with a white sprayed on foam roofing material. Inspected and maintained annually.

Plumbing: Upgraded throughout the years and comprised of both cast iron and PVC pipes.

Electrical: Upgraded throughout the years including new breaker boxes and power.

Heating: The property's heating system is a steam boiler that provides clean comfortable heat throughout the property.

Private Courtyard: For relaxing after a day of mountain adventures, including a grill and picnic tables for guest use.

Lobby: granite coffee bar, large screen flat TV, furnished with care

Fully furnished: All furniture, antiques, artwork, equipment and inventory necessary to successfully operate:

1. The Hotel Eastin - short term hotel stays
2. Workforce Housing – long term tenants
3. 2 Commercial Spaces on Hwy 40

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Opportunities for growth:

Workforce Housing: tremendous opportunity to increase the number of long-term tenants by providing desperately needed workforce housing units.

The Hotel Eastin: opportunity to increase occupancy and average daily rate

Commercial Space: Both commercial spaces are rented month to month. These prime commercial spaces are currently at under market rents. In addition, a savvy buyer may decide to open and operate their own businesses in these spaces.

The Rooftop: The large rooftop space has tremendous views of the surrounding mountain area. A rooftop bar/lounge can easily be envisioned as the unique setting would be a competitive advantage.

Financials: available upon request

History:

By 1906 the railroad had arrived in Kremmling Colorado and a businessman from Sweden named Casper Schuler built a Gingerale & Sarsaparilla bottling plant on the corner of 2nd Street and Park Ave (hwy 40). This was the first brick building built in Kremmling and it consisted of a 1500 sq ft bottling plant on the first floor with 8 boarding rooms above it. Elsa Kienholz was hired to manage the boarding house which was named The Schuler House. A few years later, Casper Schuler sold the property to Elsa Kienholz and then she operated it until 1933 when it was sold to the Eastins.

The Eastins added a wing to the East in 1933 and then in 1945 they significantly expanded the building adding the large wing to the South. In 1950 the Little House was added to the courtyard. Lum Eastin opened a pharmacy in the former bottling plant space and he also provided the space the first post office.

Several notable guests have spent time enjoying The Hotel Eastin such as, John Wayne who stayed in room 109 while filming the movie *True Grit* up on Gore Pass. The famous western writer Zane Grey wrote *The Mysterious Rider* in room 120.