

# SALE

## LOFTS OF OLD TOWN

1037 and 1039 N. Main St Cottonwood, AZ 86326

SALE PRICE

\$3,515,000



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COLDWELL BANKER  
**COMMERCIAL**  
NORTHLAND

**Darien Degher**  
928 607 3749

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## LOFTS OF OLD TOWN

1037 and 1039 N. Main St Cottonwood, AZ 86326



### PROPERTY DESCRIPTION

A modern masterpiece within an Old Town setting. Featuring the Lofts of Old Town, an absolute turnkey mixed-use business and real estate investment opportunity, situated in the heart of vibrant Old Town Cottonwood. Constructed in 2020, this two-story work-of-art contains two high-end luxury residential vacation rentals, one longer-term luxury residential unit, and a ground level storefront retail suite, fully leased. Pride of ownership abounds as the condition of the condos is amazingly immaculate, down to the most miniscule detail. The property features two, 2bd/2ba units approximately 1,350 sf each in size, a spacious 1,100 sf 1 bd/1ba luxury unit, and a 900 sf storefront retail space with a brand new tenant. Each unit is self-contained with its own unique theme, woven together with the type of careful precision found only in the most luxurious homes. The property shows spectacularly well (only a intimate tour or stay will properly do it justice), with repeat guests fawning over the comfort, location, and amenities provided. The revenue stream accompanies the gleaming reviews and all FF&E, tradename, licenses, contracts, convey.

### OFFERING SUMMARY

|                  |              |
|------------------|--------------|
| Sale Price:      | \$3,515,000  |
| Number of Units: | 4            |
| Lot Size:        | 0.1 Acres    |
| Building Size:   | 5,000 SF     |
| NOI:             | \$126,400.00 |
| Cap Rate:        | 3.6%         |
| Zoning:          | C-1          |
| APN:             | 406-34-006A  |

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### LOCATION DESCRIPTION

Mixed-use corridor in the heart of Old Town Cottonwood, AZ.

### SITE DESCRIPTION

Retail, hospitality, restaurant, office, residential setting.

### EXTERIOR DESCRIPTION

Hard-corner lot fronting N. Main St with a communal, gated front patio, and private balconies.

### INTERIOR DESCRIPTION

Three stunning self-contained residential condos, fully equipped, and a separate storefront retail unit, fully leased.



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### LOCATION INFORMATION

|                     |                          |
|---------------------|--------------------------|
| Building Name       | Lofts of Old Town        |
| Street Address      | 1037 and 1039 N. Main St |
| City, State, Zip    | Cottonwood, AZ 86326     |
| County              | Yavapai                  |
| Market              | Northern Arizona         |
| Sub-market          | Old Town Cottonwood      |
| Cross-Streets       | W. Yavapai               |
| Side of the Street  | East                     |
| Signal Intersection | No                       |
| Road Type           | Paved                    |
| Market Type         | Medium                   |
| Nearest Highway     | 260                      |

### BUILDING INFORMATION

|                     |                       |
|---------------------|-----------------------|
| Building Size       | 5,000 SF              |
| NOI                 | \$126,400.00          |
| Cap Rate            | 3.6                   |
| Occupancy %         | 100%                  |
| Tenancy             | Multiple              |
| Number of Floors    | 2                     |
| Average Floor Size  | 2,500 SF              |
| Year Built          | 2020                  |
| Construction Status | Existing              |
| Condition           | Excellent             |
| Roof                | Spray foam/rubberized |
| Free Standing       | No                    |
| Number of Buildings | 1                     |
| Walls               | Stucco                |
| Floor Coverings     | Concrete, vinyl tile  |

### PROPERTY INFORMATION

|                  |   |
|------------------|---|
| Property Type    | Multifamily   |
| Property Subtype | Single Family Rental Portfolio and Commercial Retail  |
| Zoning           | C-1   |
| Lot Size         | 0.1 Acres   |
| APN #            | 406-34-006A   |
| Corner Property  | Yes   |
| Amenities        | (2) short-term vacation rental units, (1) longer-term residential unit, and (1) storefront retail unit, fully leased. |
| Power            | All electric  |

### PARKING & TRANSPORTATION

|                          |         |
|--------------------------|---------|
| Street Parking           | Yes     |
| Parking Type             | Surface |
| Number of Parking Spaces | 3       |

### UTILITIES & AMENITIES

|                     |                               |
|---------------------|-------------------------------|
| Elevators           | N/A                           |
| Number of Elevators | 0                             |
| Central HVAC        | Individual AC/heat minisplits |
| Restrooms           | 6                             |
| Landscaping         | Light                         |
| Gas / Propane       | No                            |

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### PROPERTY HIGHLIGHTS

- 5,000 SF building with 4 units (three luxury residential condos and one storefront retail space).
- Fully operational and turnkey business opportunity (VRBO) with a separate fully leased commercial unit.
- Hard corner location in the heart of Old Town Cottonwood
- Two (2) short-term vacation rentals each averaging +\$40,000/year in gross rental income, and two (2) leased on 1-2 years at fair market rent with annual increases
- Absolute turnkey investment opportunity with all FF&E included in the price
- Low management overhead
- Highly desirable location in the blossoming community of Cottonwood
- Potential for portfolio diversification
- \$145,000 in collective gross annual sales
- NDA for financials and lease information
- All assets, tradename, accounts, contracts, intangibles, convey
- Modern construction and pristine condition
- 5-star reviewed, SuperHost
- 20 minute drive west of Sedona, AZ

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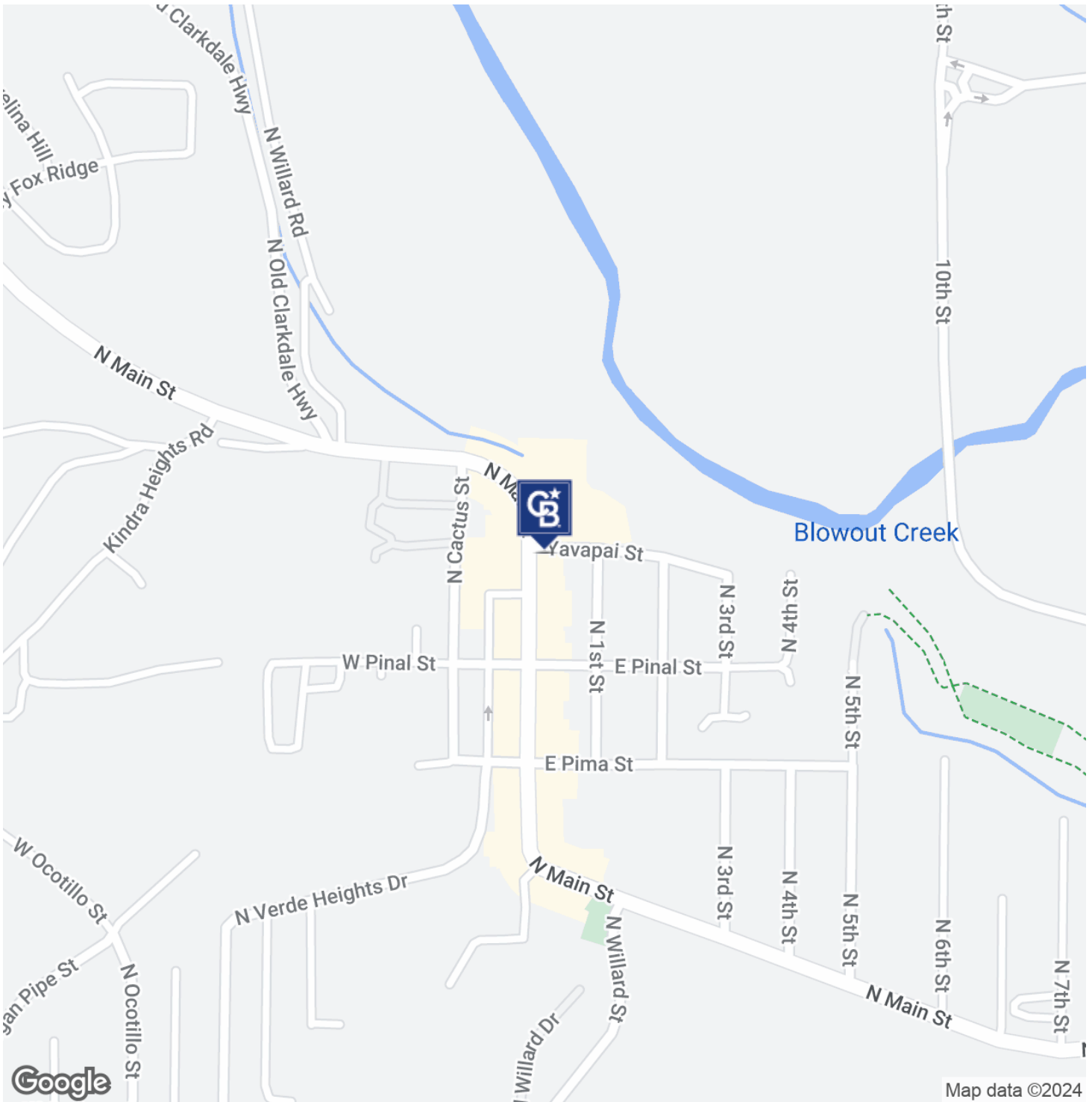
| SUITE           | BEDROOMS | BATHROOMS | SIZE SF         | RENT            | MONTHLY RENT / SF | SECURITY DEPOSIT | LEASE START | LEASE END |
|-----------------|----------|-----------|-----------------|-----------------|-------------------|------------------|-------------|-----------|
| Bootlegger's    | 2        | 2         | 1,350 SF        | \$3,333         | -                 | -                | -           | -         |
| Suite B         | 2        | 2         | 1,350 SF        | \$3,000         | -                 | \$900            | 6/1/2024    | 5/31/2025 |
| Main St Loft    | 1        | 2         | 1,100 SF        | \$3,333         | -                 | -                | -           | -         |
| 1037 N. Main    | -        | -         | 900 SF          | \$2,400         | -                 | \$600            | 7/1/2024    | 6/30/2026 |
| <b>TOTALS</b>   |          |           | <b>4,700 SF</b> | <b>\$12,066</b> | <b>\$0.00</b>     | <b>\$1,500</b>   |             |           |
| <b>AVERAGES</b> |          |           | <b>1,175 SF</b> | <b>\$3,017</b>  | <b>\$NAN</b>      | <b>\$750</b>     |             |           |



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### WHY COLDWELL BANKER COMMERCIAL

**Owner. Occupier. Investor. Local business or global corporation. No matter who you are, the challenges remain the same.**

The success of the CBC organization lies in its striking versatility. The organization deftly combines a powerful national presence with the agility of a regional market innovator. Each CBC affiliate office has the resources and insight to understand its local market and the expertise to convert this knowledge into tangible value for each client. The CBC organization's skillful professionals and nimble affiliate offices service a wealth of business categories in markets of any size, with clients ranging from established corporations to small businesses to individual investors.

- Acquisition and Disposition
- Capital Services & Investment Analysis
- Construction Management
- Corporate Services
- Distressed Assets
- Relocation Services
- Market Research & Analysis
- Property & Facilities Management
- Startups & Small Business
- Tenant Representation
- Landlord Representation

**3,300+**  
Professionals

Presence in  
**40 COUNTRIES**

**OVER 12,500**  
Transactions

**\$6.34 BILLION**  
Sales Volume

**\$1.77 BILLION**  
Lease Volume

Based on Coldwell Banker Commercial financial data 01/01/2023 – 12/31/2023



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### DARIEN DEGHER

Commercial Sales and Leasing Specialist

darien@flagstaffrealestate.com

Direct: **928.607.3749** | Cell: **928.607.3749**

### PROFESSIONAL BACKGROUND

Darien has specialized in commercial real estate since becoming an agent in 2011. His areas of expertise are far-reaching: commanding multi-million dollar sales for retail, office, and industrial properties, commercial and industrial leasing on both the Landlord and Tenant sides, mixed use investment opportunities, land sales, business sales, and commercial property management of both office and retail buildings. Darien recognizes the continually changing demands and needs of the industry and his local ties and intimate knowledge of the evolving Northern Arizona commercial real estate market have afforded him countless professional relationships. From leasing the small executive suite to representing the seller of a multi-million dollar property, Darien treats every deal and client the same way. He is a true Flagstaff native, and has the strong academic background (graduating Summa Cum Laude from Northern Arizona University), community involvement, interpersonal skills, and professional work experience necessary to address and meet all of his commercial clients' real estate needs.

### EDUCATION

Northern Arizona University - B.A. International Affairs

### MEMBERSHIPS

Northern Arizona Association of Realtors

#### Northland

5200 E. Cortland Blvd, Suite D3  
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The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

