For Sale | Business & Real Estate

Hoosier Hot Springs & Inn

516 Austin Street, Truth or Consequences, NM 87901

NAI 1st Valley
Commercial Real Estate Services, Worldwide.

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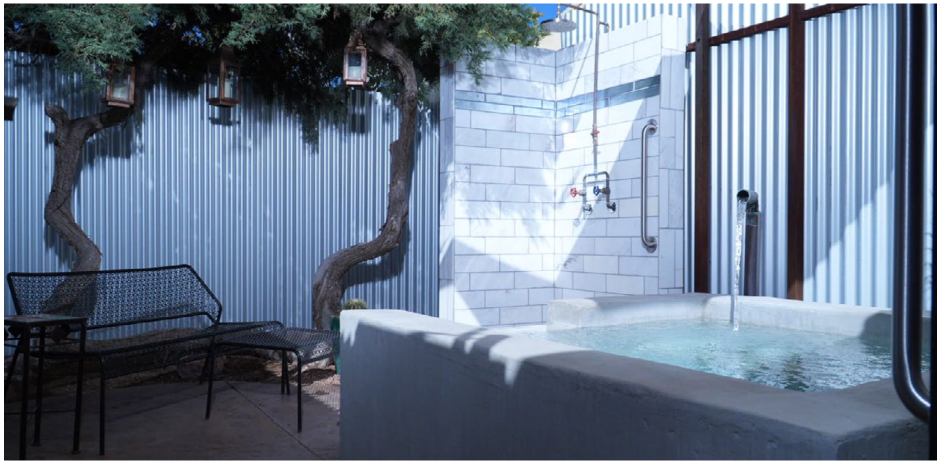
Listing Overview



View the business' website here:

https://www.hoosierhotsprings.com/

Sale Price	$2,800,000.00
Number of Buildings	2
Total Square Footage	5,528 ± SF

- 29 acre feet of commercial hot mineral water rights
- Two (2) wells; 1 is inactive but could be put back into service
- Four (4) private soaking areas

Hoosier Hot Springs & Inn

Hoosier Hot Springs & Inn is located in the Hot Springs Bathhouse and Commercial Historic District in Truth or Consequences - a 56 acre historic district that was listed on the National Register of Historic Places in 2005.

Hoosier Hot Springs has three lines of business:

- **Hot Springs** - renovated and reintroduced to the public in early 2024
- **Inn/Short Term Rentals** - 6 renovated units (5 suites and 1 room), opened November 2024
- **Residences/Long Term Rentals** - 6 units (3 one bedroom units and 3 studio apartments)

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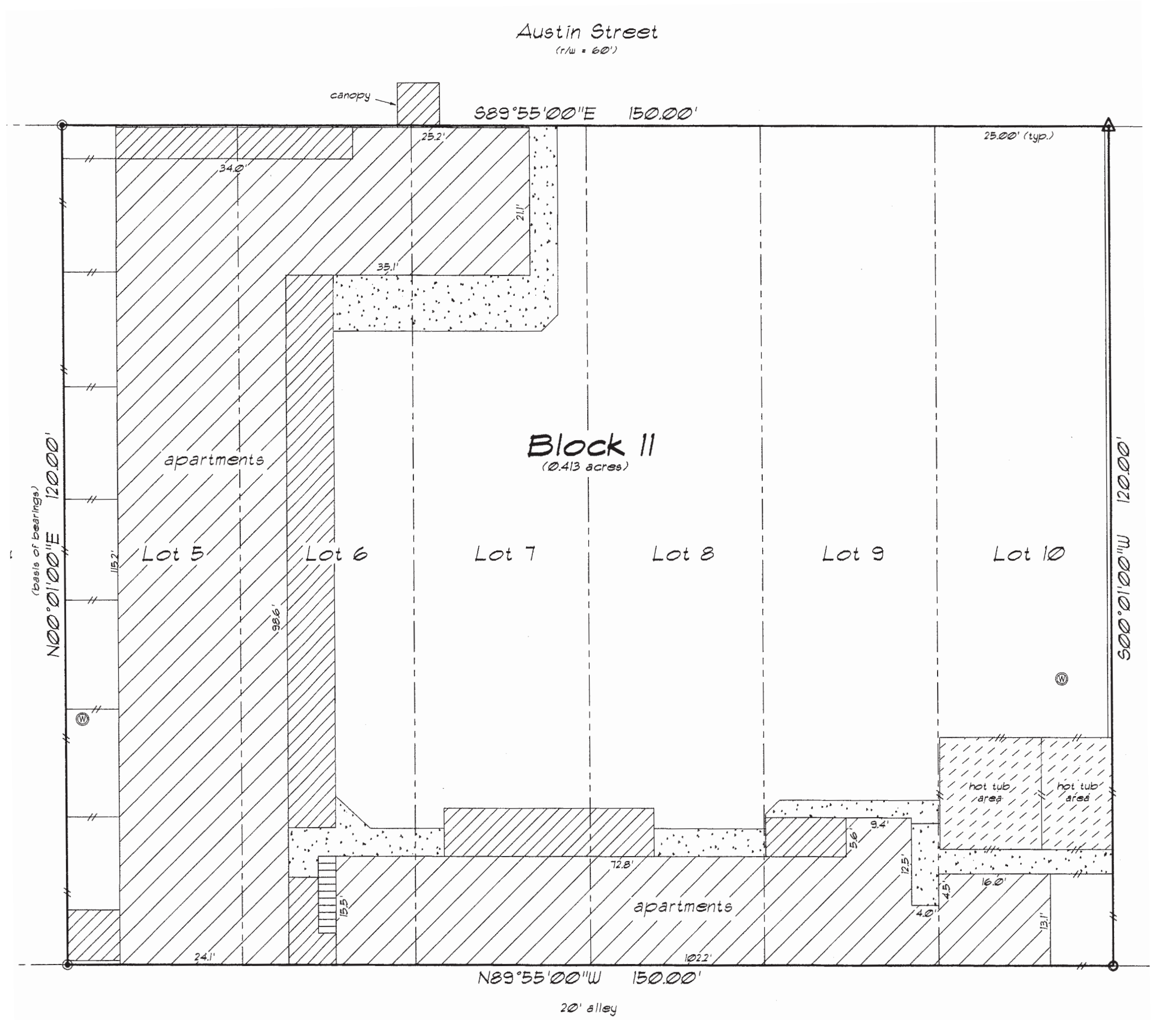
Survey & Exterior Photos



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Building One

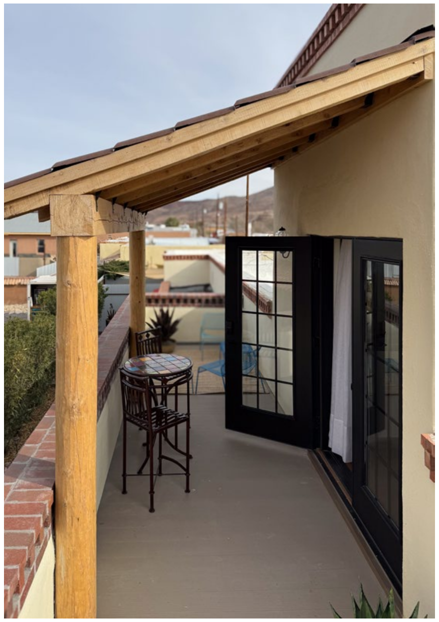
Year Built	1936-38
Building Size	2,992 ± SF

- 6 long-term rentals
    - Three (3) one-bedroom units, ranging from approx. 450-600 sq. ft
    - Three (3) studio apartments that are approx. 300 sq. ft. each
    - Six of the units have backyards that are plumbed for hot springs facilities
- 2 Inn suites
- Original 1937 bathhouse soaking area with private bathroom
- Original 1937 decommissioned spa area, which could be put in service as an additional soaking area
- Guest laundry room, coin-operated machines
- Mechanical room

Building Two

Year Built	1946-48
Building Size	1,268 ± SF

- 4 Inn units (3 suites and 1 room)
- 3 new outdoor private hot springs soaking areas
- Office with laundry facilities and staff bathroom
- 1 hot springs public bathroom



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Most of the property has been completely remodeled

Improvements include:

- **New mini-splits** in all units (2023)
- **Hot Springs**: 3 renovated private outdoor soaking areas (2023 - 2024)
- **Building 1:** Office with laundry room, 1 renovated Inn suite (2024)
- **Building 2:** Office with laundry facilities, new construction 2nd floor balcony and portal, 4 fully remodeled inn units including complete replacement of plumbing & electrical systems, new windows and doors, upgraded insulation and soundproofing, building exterior painted (2024)
- **Exterior/landscaping:** Branded front wall and concrete pathways, outdoor office reception area, landscaping and parking lot

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2025 P&L Statement

	TOTALS
INCOME	
Rental Income	400,323
Other Income	2,615
Total Income	402,938
OPERATING EXPENSES	
Repairs & Maintenance	114,024
Admin & Other	34,741
Taxes	54,172
Insurance	20,916
Management Fees	470
Legal & Professional	4,229
Utilities	16,556
Total Operating Expenses	245,108
Net Operating Income	157,830
MORTGAGE & LOAN EXPENSES	
Mortgage Payment	--
Interest	51,278
Principal	11,221
Total Mortgages & Loans	62,499
Debt Service Coverage Ratio	2.53x
CAPITAL EXPENSES	
New Roof	5,571
New Appliances	3,072
New Flooring & Carpet	4,345
New Landscaping	5,102
New Plumbing & Electrical	37,085
New Furniture & Equipment	13,741
Remodeling	55,348
Total Capital Expenses	124,264
NET CASH FLOW	(28,933)
NCF Before Principal Payments	(17,713)
TRANSFERS	
Other Transfers	115,667
Total Transfers	155,667

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2025 P&L Statement (By Month)

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	Total
RENTAL INCOME BY LoB													
Hot springs	11,343	11,688	12,351	9,432	6,664	3,651	3,040	4,472	4,837	7,123	11,495	12,763	98,859
Long term rentals (Apartments)	4,100	4,100	4,400	3,450	3,450	3,875	3,875	3,875	3,875	3,075	2,425	2,425	42,925
Short term rentals (Inn)	23,913	21,908	23,014	22,221	17,179	15,624	20,639	15,339	19,269	24,627	22,119	32,687	258,539
TOTAL INCOME	**$ 39,356**	**$ 37,696**	**$ 39,765**	**$ 35,103**	**$ 27,293**	**$ 23,150**	**$ 27,553**	**$ 23,686**	**$ 27,981**	**$ 34,825**	**$ 36,039**	**$ 47,875**	**$ 400,323**
INCOME													
Rental Income	39,356	37,696	39,765	35,103	27,293	23,150	27,553	23,686	27,981	34,825	36,039	47,875	400,323
Other Income	137	200	256	299	324	234	386	339	208	147	57	28	2,615
TOTAL INCOME	**$ 39,493**	**$ 37,896**	**$ 40,021**	**$ 35,402**	**$ 27,618**	**$ 23,383**	**$ 27,939**	**$ 24,025**	**$ 28,189**	**$ 34,972**	**$ 36,096**	**$ 47,903**	**$ 402,938**
OPERATING EXPENSES													
Repairs & Maintenance	7,111	6,740	7,152	9,099	6,164	6,953	13,419	14,141	12,263	7,842	9,565	13,576	114,024
Admin & Other	4,174	1,318	1,559	1,651	1,857	3,517	3,794	6,353	2,439	2,291	2,641	3,145	34,741
Taxes	2,962	3,546	4,256	8,938	4,528	3,413	2,741	2,914	2,996	3,320	8,935	5,623	54,172
Insurance	-	4,867	960	5,229	-	131	4,865	-	-	4,865	-	-	20,916
Management Fees	-	-	-	-	-	-	-	-	-	235	-	235	470
Legal & Professional	-	-	810	-	135	-	-	-	-	-	3,285	-	4,229
Utilities	1,847	1,682	1,410	1,396	1,134	1,482	1,096	1,707	1,390	1,324	1,087	1,001	16,556
TOTAL OPERATING EXPENSES	**$ 16,094**	**$ 18,152**	**$ 16,146**	**$ 26,313**	**$ 13,818**	**$ 15,496**	**$ 25,915**	**$ 25,115**	**$ 19,088**	**$ 19,877**	**$ 25,513**	**$ 23,580**	**$ 245,108**
NET OPERATING INCOME	**$ 23,399**	**$ 19,744**	**$ 23,875**	**$ 9,090**	**$ 13,800**	**$ 7,887**	**$ 2,024**	**$ (1,090)**	**$ 9,101**	**$ 15,095**	**$ 10,583**	**$ 24,323**	**$ 157,830**
MORTGAGE & LOAN EXPENSES													
Mortgage Payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	3,954	3,947	3,941	3,934	3,927	4,378	4,370	4,362	4,354	4,346	4,338	5,429	51,278
Principal	823	830	837	844	851	950	958	966	974	982	990	1,218	11,221
TOTAL MORTGAGES & LOANS	**$ 4,777**	**$ 4,777**	**$ 4,777**	**$ 4,777**	**$ 4,777**	**$ 5,327**	**$ 5,327**	**$ 5,327**	**$ 5,327**	**$ 5,327**	**$ 5,327**	**$ 6,647**	**$ 62,499**
Debt Service Coverage Ratio	4.90x	4.13x	5.00x	1.90x	2.89x	1.48x	0.38x	(0.20x)	1.71x	2.83x	1.99x	3.66x	2.53x
CAPITAL EXPENSES													
New Roof	-	-	-	-	-	-	-	-	756	4,365	450	-	5,571
New Appliances	-	-	1,221	-	-	1,634	-	-	-	217	-	-	3,072
New Flooring & Carpet	-	-	-	-	2,022	-	2,323	-	-	-	-	-	4,345
New Landscaping	0	-	4,050	741	-	-	311	-	-	-	-	-	5,102
New Plumbing & Electrical	320	-	2,609	5,521	1,010	5,083	3,112	5,317	6,064	4,606	3,443	-	37,085
New Furniture & Equipment	-	-	-	-	1,192	5,629	4,484	2,435	-	-	-	-	13,741
Remodeling	375	-	-	1,969	5,475	14,671	13,722	10,756	5,297	3,083	-	-	55,348
TOTAL CAPITAL EXPENSES	**$ 695**	**$ -**	**$ 7,880**	**$ 8,231**	**$ 9,699**	**$ 27,018**	**$ 23,951**	**$ 18,509**	**$ 12,117**	**$ 12,271**	**$ 3,893**	**$ -**	**$ 124,264**
NET CASH FLOW	**$ 17,926**	**$ 14,967**	**$ 11,217**	**$ (3,919)**	**$ (677)**	**$ (24,458)**	**$ (27,255)**	**$ (24,926)**	**$ (8,343)**	**$ (2,503)**	**$ 1,362**	**$ 17,675**	**$ (28,933)**
NCF Before Principal Payments	*$ 18,749*	*$ 15,796*	*$ 12,054*	*$ (3,076)*	*$ 174*	*$ (23,509)*	*$ (26,297)*	*$ (23,960)*	*$ (7,370)*	*$ (1,521)*	*$ 2,352*	*$ 18,893*	*$ (17,713)*
TRANSFERS													
Other Transfers	(1,595)	(2,094)	(6,092)	(2,592)	(4,807)	37,046	(540)	(950)	(3,445)	(8,633)	(2,271)	111,640	115,667
TOTAL TRANSFERS	**$ (1,595)**	**$ (2,094)**	**$ (6,092)**	**$ (2,592)**	**$ (4,807)**	**$ 37,046**	**$ (540)**	**$ (950)**	**$ (3,445)**	**$ (8,633)**	**$ (2,271)**	**$ 111,640**	**$ 115,667**

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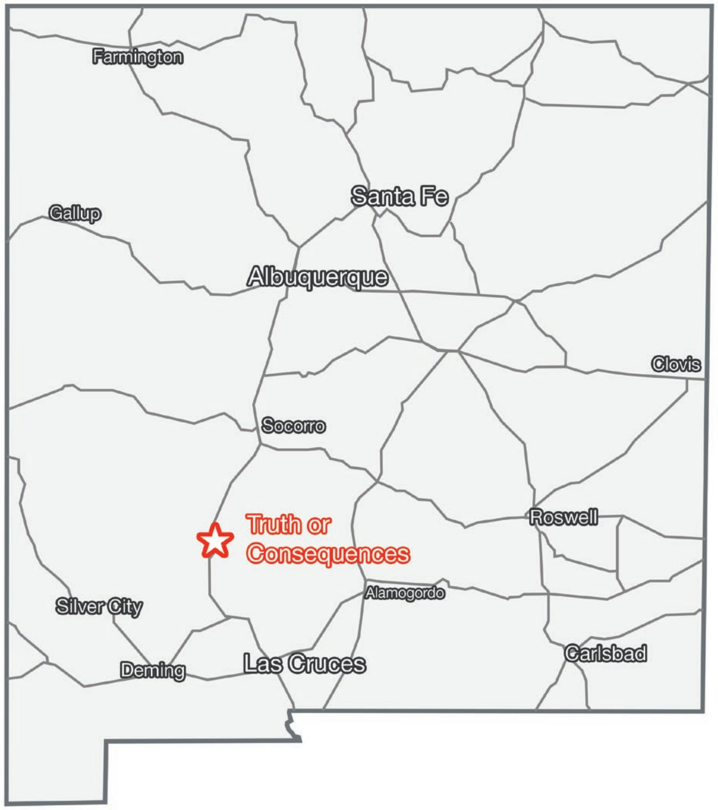

Truth or Consequences, NM

Truth or Consequences, often referred to as “T or C”, is a charming resort town located in the heart of Sierra County, approximately 150 miles south of Albuquerque and 75 miles north of Las Cruces. The city is a popular wellness tourism destination, known for its natural hot springs and tranquil desert setting.

Hot Springs and Wellness Retreats: Truth or Consequences offers a variety of historic and modern bathhouses and spas, where visitors can soak in mineral-rich waters for relaxation and therapeutic benefits.

Elephant Butte Lake State Park: Located just minutes away, Elephant Butte Lake is New Mexico’s largest reservoir, providing opportunities for boating, fishing, swimming, camping, and enjoying scenic waterfront views.

Historic Downtown and Arts Scene: The charming downtown area features unique shops, art galleries, and local eateries. It also hosts various community events and festivals, celebrating the town’s quirky history and artistic spirit.

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