

For Sale | Business & Real Estate



Hoosier Hot Springs

516 Austin Street, Truth or Consequences, NM 87901



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We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

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View the business' website here:

<https://www.hoosierhotsprings.com/>

Sale Price	\$2,000,000.00
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Number of Buildings	2
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Total Square Footage	5,528 ± SF
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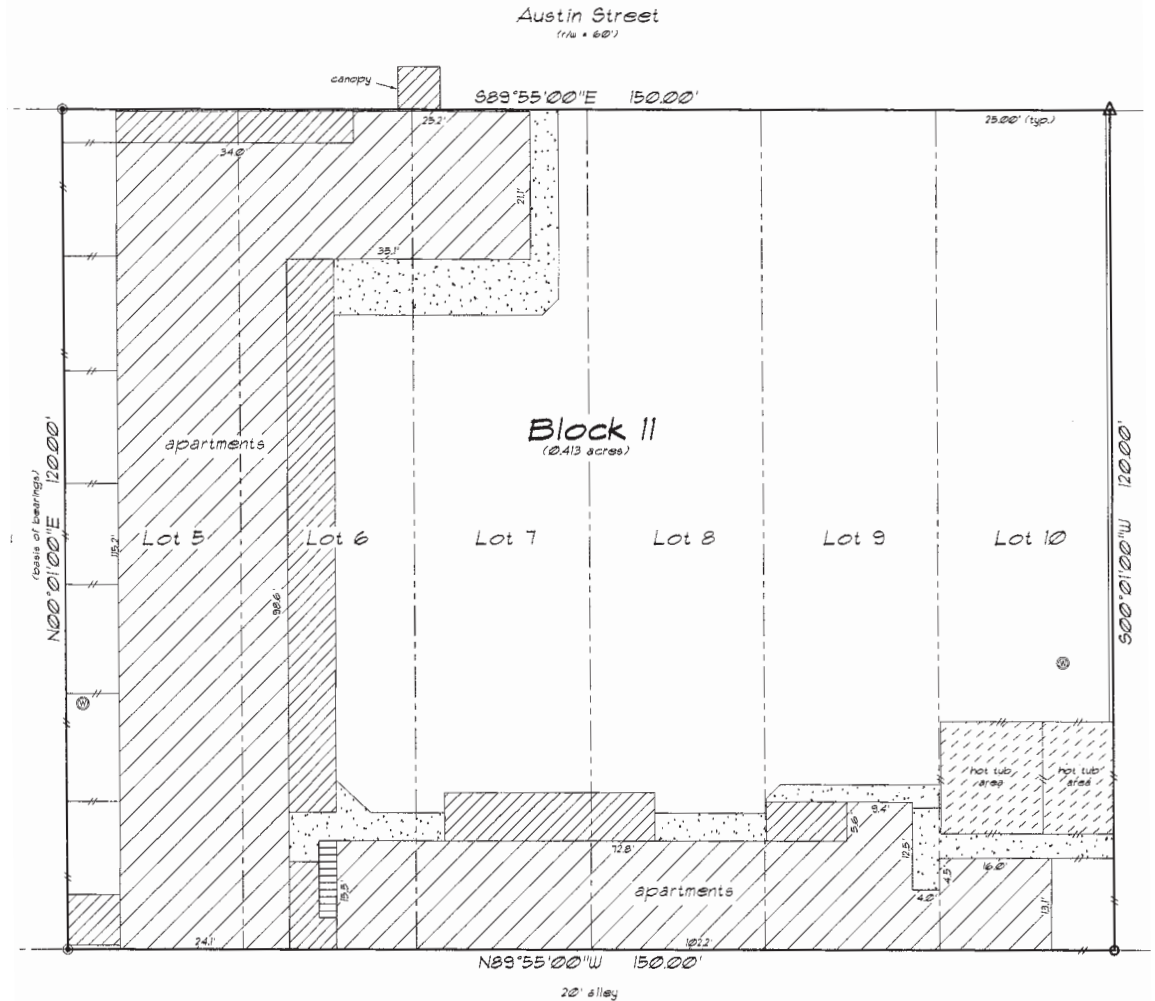
- 29 acre feet of commercial hot mineral water rights
- Two (2) wells; 1 is inactive but could be put back into service
- Four (4) private soaking areas

Hoosier Hot Springs

Hoosier Hot Springs 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** - 5 renovated units (4 suites and 1 room), opened November 2024
- **Residences/Long Term Rentals** - 7 units (4 one bedroom units and 3 studio apartments)



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Building One

Year Built 1936-38

Building Size 2,992 ± SF

- 7 long-term rentals
 - Four (4) 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
- 1 Inn suite
- 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 outdoor private hot springs soaking areas
- Office with laundry facilities and staff bathroom
- 1 hot springs public bathroom





Most of the property has been completely remodeled

Improvements include:

- **New mini-splits** in all units (2023)
- **Hot Springs:** 3 renovated 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



INCOME	TOTALS
Hot Springs Total	\$ 206,111
Apartments (LTR) Total	\$ 63,900
Room & Suites (STR)	\$ 198,226
Laundry Total	\$ 1,850
Gross scheduled income (GSI)	\$ 470,087
Less apartment vacancy at 3% GSI	\$ 1,917
Gross Operating Income (GOI)	\$ 468,170
OPERATING EXPENSES	
Insurance & Taxes	
Property Tax	\$ 5,283
Property/Liability	\$ 14,160
Workers Compensation	\$ 600
Total Insurance & Taxes	\$ 20,043
Repairs & Maintenance	
Repairs & Maintenance at 3% GSI	\$ 14,103
Consumables	\$ 6,650
Total Repairs & Maintenance	\$ 20,753

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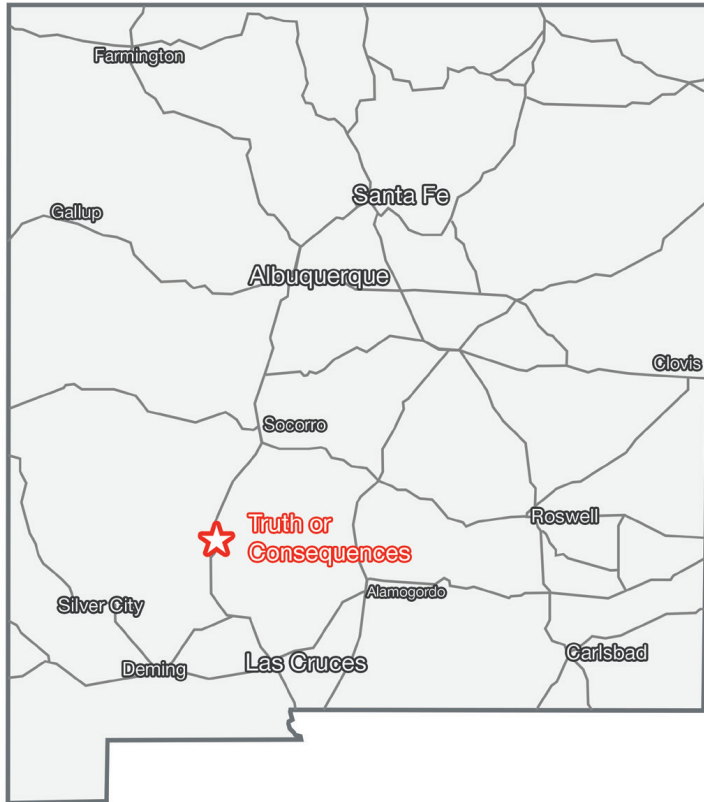
Total Admin & Other	\$ 17,110
Total Utilities	\$ 16,380
Total Labor	\$ 124,856
TOTAL OPERATING EXPENSES	\$ 199,141
NET OPERATING INCOME	\$ 269,029

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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.