For Sale | Business & Real Estate Hoosier Hot Springs 516 Austin Street, Truth or Consequences, NM 87901





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Listing Overview





Sale Price	Unpriced
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 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.

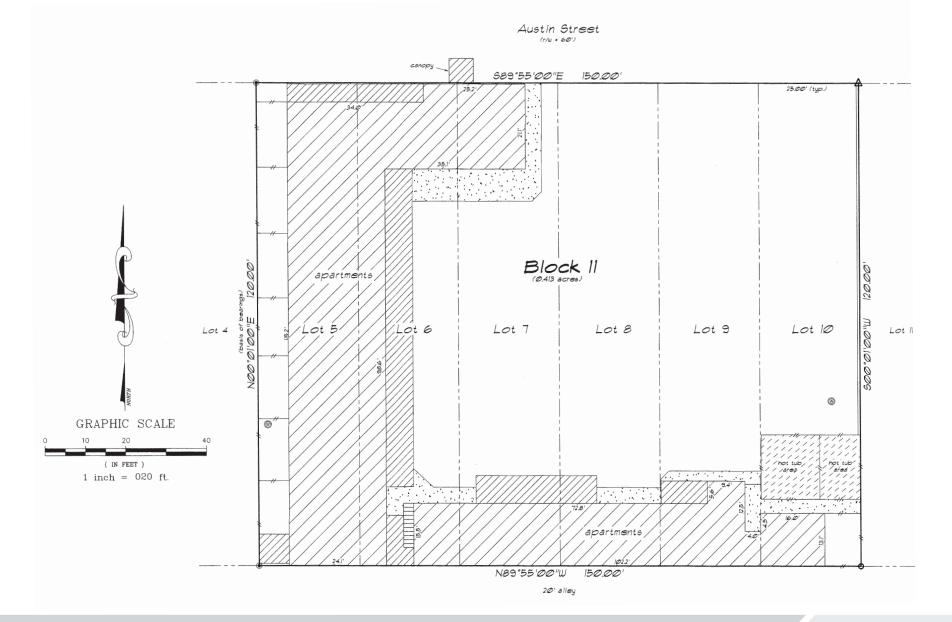
Hoosier Hot Springs has three lines of business:

- Hot Springs renovated and reintroduced to the public in early 2024
- Inn/Short Term Rentals 5 units (4 suites and 1 room) opening late September 2024
- Residences/Long Term Rentals 7 units
 (4 one bedroom units and 3 studio apartments)

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Hoosier Hot Springs

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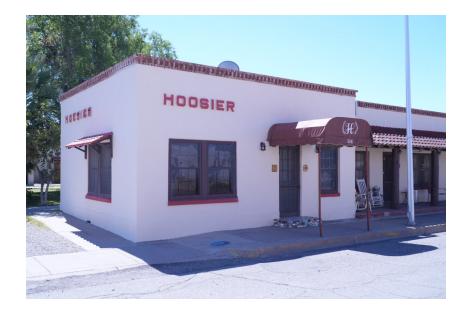
Year Built	1936-38
Building Size	2,992 ± SF

- 7 long-term rentals
 - Four (4) one-bedroom units, ranging from approx.450-600 sq. ft
 - o Three (3) studio apartments that are approx. 300 sq. ft. each
 - o 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

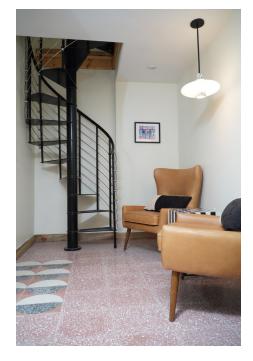
- 4 Inn units (3 suites and 1 room)
- 3 outdoor private hot springs soaking areas
- Office with laundry facilities and staff bathroom
- 1 hot springs public bathroom



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Hoosier Hot Springs







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, 6 apartments fully remodeled and converted to 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 (2024), outdoor office (in-process), hardscaping and parking lot clean-up (in-process)

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Pro Forma

INCOME		TOTALS
Hot Springs Total Apartments (LTR) Total	\$ \$	206,111 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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Pro Forma (Cont.)

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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Pro Forma Detail

Commercial Real Estate Services, Worldwide.

Concentration Concentr		TOTALS	December 24	January 25	February	March	April	May	June	July	August	September	October	November	100% occupancy	Notes			
NEW NEW <th>Season</th> <th></th> <th>High</th> <th>High</th> <th>High</th> <th>High</th> <th>High</th> <th>Shoulder</th> <th>Low</th> <th>Low</th> <th>Low</th> <th>Shoulder</th> <th>Shoulder</th> <th>Shoulder</th> <th></th> <th></th> <th></th> <th></th> <th></th>	Season		High	High	High	High	High	Shoulder	Low	Low	Low	Shoulder	Shoulder	Shoulder					
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Debine Description Description <thdescrin< th=""> <thdescrin< th=""> Descrin<</thdescrin<></thdescrin<>	3 pools @ \$30/soak		\$16,060	\$18,068	\$18,068	\$18,068	\$16,060	\$12,045	\$4,015	\$3,011	\$3,011	\$5,019	\$8,030	\$12,045	5 \$20,075	22 soaking sl	lots/day (9	Jam-9pm)	
Alternational problem Bubble Bubble Bubble Bubble	1 pool @ \$40/soak		\$5,840	\$6,570	\$6,570	\$6,570	\$5,840	\$4,380	\$1,460	\$1,095	\$1,095	\$1,825	\$2,920	\$4,380	\$7,300	6 soaking slo	its/day (9a	am-9pm)	
Image: standing in the	Additional soaking slots		\$1,460	\$1,643	\$1,643	\$1,643	\$1,460	\$1,095					\$730	\$1,095	5 \$1,825	Due to multip	le-hour re	servations	
Image shaff Name	Additional person charges		\$1,460	\$1,643	\$1,643	\$1,643	\$1,460	\$1,095	\$365	\$274	\$274	\$456	\$730	\$1,095	5 \$1,825				
Image shaff Name			\$140	\$158	\$158	\$158	\$140	\$105	\$35	\$26	\$26	\$44	\$70	\$105	5 \$175	Water, towels	3		
Hart Horizon Hart	Hot springs total	\$206,111	\$24,960	\$28,080	\$28,080	\$28,080	\$24,960	\$18,720	\$5,875	\$4,406	\$4,406	\$7,344	\$12,480	\$18,720					
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Image: state with the state with state with the state with the state with the state with	Apartments (LTR) total	\$63,900	\$4,450	\$5,275	\$5,275	\$5,275	\$5,275	\$5,275	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,575	5 \$5,675				
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Interview Stanta Stan	Repairs & maintenance at 3% GSI	\$14,103																	
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NET UPERATING INCOME \$208,029	NET OPERATING INCOME	\$269,029																	



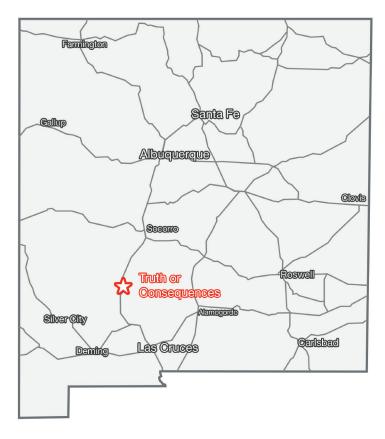
Location Overview



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Location Overview



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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