

832 N. 2nd

Montrose, Colorado 81401



INVESTMENT SALE INFORMATION PACKET

John Renfrow * Renfrow Realty

Contact John Renfrow
(970) 249-5001 / (970) 874-1500

www.RenfrowRealty.com

Information deemed reliable, but not guaranteed and should be verified.

Member of:



RMCRE NETWORK PARTNER

www.RMCRE.com

Income-Producing 7-Unit Property

Prime Montrose Location



832 N. 2nd St.
Montrose, Colorado 81401
MLS # 838919

Bldg Sq.Ft. (MOL)	Listing Price	\$/Sq.Ft.	\$/Unit
6,208	\$1,300,000	\$209.41	\$185,714.29

832 N. 2nd St. presents a compelling opportunity to acquire a **7-unit residential income property** in one of Western Colorado's steadily growing rental markets. Ideally located within close proximity to downtown Montrose, this asset benefits from strong tenant demand, convenient access to amenities, and a stable rental environment. Located next to City of Montrose park and walking path. Short walk to Montrose Fairgrounds.

The property offers **immediate income** with existing tenants in place, while also providing **upside through rent growth and operational improvements**. Its manageable size makes it an attractive option for both seasoned investors and those looking to expand or enter the multi-family sector.

With Montrose continuing to experience population growth and increased demand for quality housing, 832 N 2nd St is well-positioned for **long-term appreciation and consistent cash flow**, making it a strategic addition to any investment portfolio.

Contact John Renfrow at (970) 249-5001

Aerial View

City Park and Walking
Path



(Boundary lines are approximate and should be verified.)

 Subject Property

Photo from Montrose County GIS/EagleView



Directions to Property

Starting from Renfrow Realty

1832 South Townsend Ave,
Montrose, CO 81401
Office number (970) 249-5001

- ↑ Head toward Montrose Dr
285 ft
- ← Turn left onto Montrose Dr
66 ft
- ← Turn left onto S Townsend Ave
0.8 mi
- Turn right onto S 5th St
0.4 mi
- ← Turn left onto S Nevada Ave
0.5 mi
- Turn right onto N 2nd St
Destination will be on the right
335 ft

832 N 2nd St
Montrose, CO 81401



Scan QR code
for Google
Maps Directions

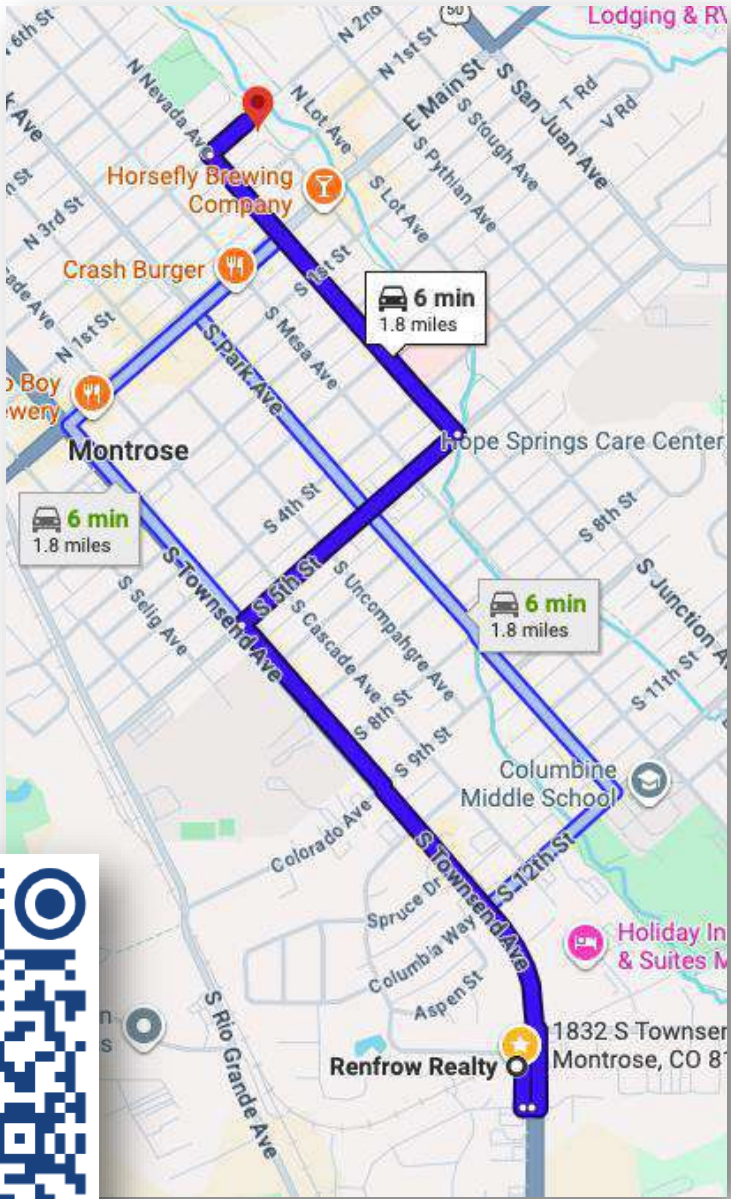


Photo from Google Maps



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Montrose County Assessor Property Account Detail*

Account Detail

Account: R0650524

Owner Information

Owner Name Posey Properties LLC

Tax Information

2025 (Actual)	\$3,698.68
2026 (Estimated)	\$3,686.12

Assessment Information

2026 Actual \$808,610

Type	Actual	Acres	SQ FT
Improvements	\$731,360	0.0	6208
Land	\$77,250	0.0	12500

Legal Description

Parcel Number: Subd: MONTROSE
TOWN OF Block: 17 Lot: 1 THRU:- Lot: 4
S: 27 T: 49 R: 9

Year Built: 1971

*For more information, please contact the Montrose County Assessor at (970) 249-3753



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Exterior Photos



- ❖ 2 Buildings – 4 Units/3 Units
- ❖ Drip system for landscaping
- ❖ Off Street Parking – options on N 2nd St and additional parking in Alley
- ❖ Borders Public park and paved Bike/Pedestrian Path





- 7 Units**
- ❖ 2 Bedroom, 1 Bath
 - ❖ Washer and Dryer hook up in each unit
 - ❖ Refrigerator and Range/Oven included in each unit
 - ❖ Fully Leased as of 9/9/26



*Photos were taken before unit was occupied.

Supplemental Photos*



- ❖ 2 closets in each unit
- ❖ Washer and Dryer hook up in each unit
- ❖ Each unit metered for Electricity
 - ❖ Drip System for landscaping
 - ❖ Alley access



*Photos were taken before unit was occupied.

Information deemed reliable, but not guaranteed and should be verified.

Property General Information

Utilities

- Water/Sewer/Trash - City of Montrose (970) 240-1400
- Natural Gas – No gas on property
- Electricity - DMEA (970) 249-4572
- Internet - Spectrum (866) 874-2389
- Fiber
 - Elevate (970) 240-6873 (available)

Property Specifics

- Heating
 - Electric Baseboard
- Cooling
 - None
- One water/sewer tap
- Each unit is metered for electricity
- No common utilities
- Washer and dryer hook ups, but none supplied
- Inclusions – 7 Refrigerators and 7 range/over
- Exclusions – Tenant personal property including but not limited to window AC units
- Most units have been updated



Property next to
City of Montrose
Bike/Pedestrian
Walking Path



APOD / Cap Rate*

Listing Price:
\$1,300,000

Cap Rate = \$103,632/\$1,300,000
Cap Rate ~ 7.97%

- Rental income amounts are actual (this assumes no property manager is involved)

Tenant pays:

- Electric, internet, pest control

Landlord pays:

- Water, sewer, trash, and landscaping
- Additional information can be provided upon request
- Disclosure statement will need to be signed prior to release

Income

Item	Amount	Comments
Gross Rental Income	\$121,200	Current Income
Other Income	\$1,330	Actual 2025
Total Income	\$122,530	

Expenses

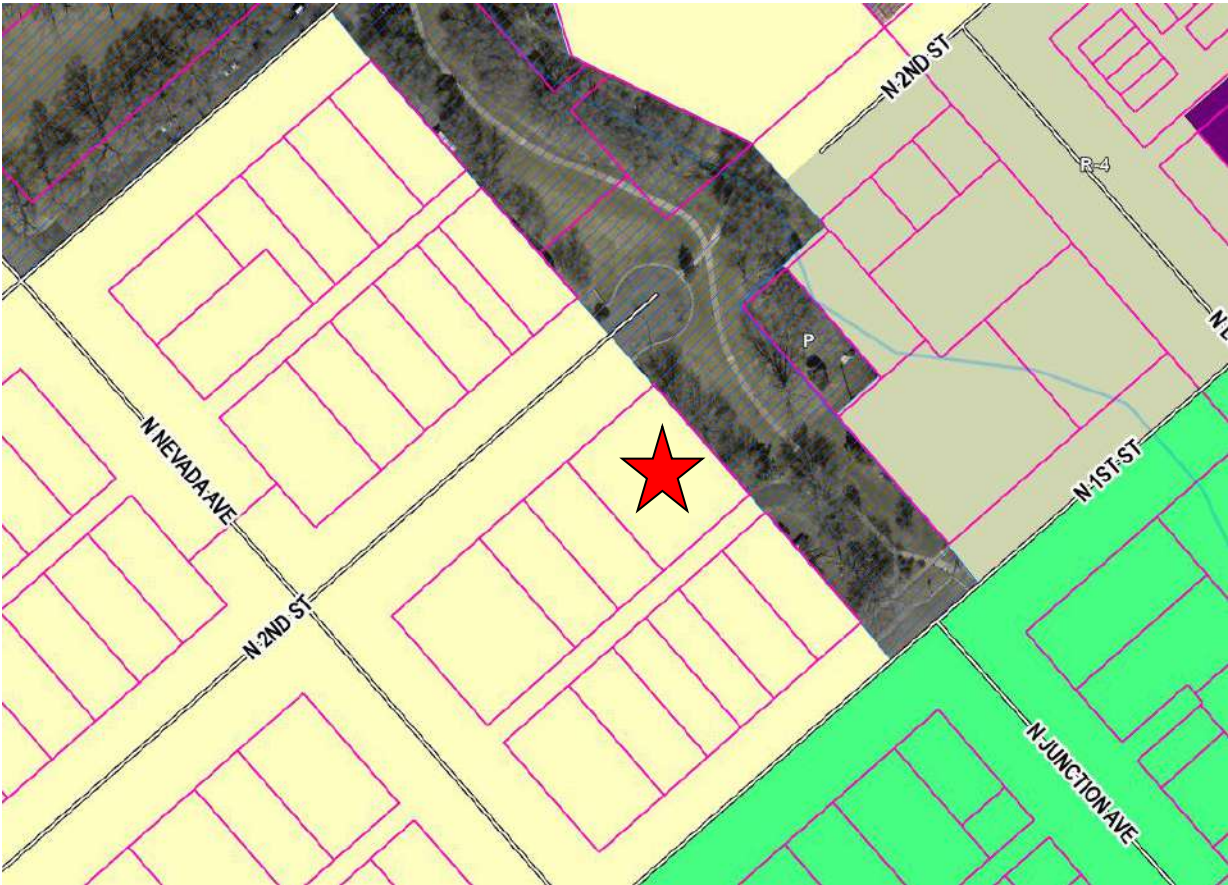
Item	Amount	Comments
Property Taxes	\$3,699	Actual 2025 - Estimated 2026 \$3,686.12
Insurance	\$7,420	2026-2027 Actual
Utilities - Electricity	\$210	Actual 2025
Repairs & Maintenance	\$1,379	Actual 2025
General Cleaning	\$90	Actual 2025
Tenant Responsibility	\$1,893	Actual 2025
Water/Sewer/Trash	\$4,206	Actual 2025
Total Expenses	\$18,897	

Net Operating Income	\$103,633
CAP Rate (NOI / Purchase Price)	7.97%

** Information deemed reliable but not guaranteed.
Information is unaudited and should be verified.*



City of Montrose Zoning Map



City of Montrose Zoning Districts

- B-1, Central Business
- B-1A, Community Commercial
- B-2, Highway Commercial
- B-2A, Regional Commercial
- B-3, General Commercial
- B-4, Neighborhood Shopping
- I-1, Light Industrial
- I-2, General Industrial
- MHR, Mobile Home Resid
- MR, Medical/Residential
- OR, Office/Residential
- R-1, Very Low Density
- R-1A, Large Estates
- R-1B, Small Estates
- R-2, Low Density
- R-3, Medium Density
- R-3A, Med High Density (Apts.)



Photo from Montrose County GIS/EagleView

- ★ Subject property is zoned R-3 “Residential – Medium Density” in the City of Montrose
- Zoning regulations are listed on the following page
- For more information contact the City of Montrose at (970) 240-1400



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Zoning Breakdown — Montrose (Residential Zones)

"R-3" Medium Density District*

Montrose CO Code of Ordinances, Sec. 11-7-6(G), Ord.
No. 2706, 3-17-2026

Intent:

Intended to provide for an area suitable primarily for single-household detached, attached and duplex dwellings, along with certain other compatible land uses.

Legend: **R** = Permitted by right | **C** = Conditional use (requires review) | **—** = Not permitted
A = Accessory use | **T** = Temporary use (permit required)

Permitted Land Uses — R-3 (Medium Density District):

Land Use	R-3	Land Use	R-3	Land Use	R-3	Land Use	R-3
Bed and breakfast	C	Schools; Elementary, Middle and High	C	Dwelling, Single-Household Detached	R	Manufactured home	—
Farms and ranches	—	Golf courses	—	Dwelling, Tiny Home	—	Manufactured home park	—
Short-term rentals	R	Parks, open space and recreation facilities	R	Tiny Home Community	—	Antennas	C
Assisted living facility	C	Accessory Dwelling Unit	R	Dwelling, Triplex	R	Public utility service facilities	R
Childcare facility	C	Dwelling, Duplex	R	Group homes - disabled 8 or less	R	Towers	C
Family childcare home	R	Dwelling, Fourplex	C	Group homes - disabled > 9 persons	C	Accessory uses	A
Government buildings and facilities	R	Dwelling, Multi-household	C	Group homes, other	C	Temporary use	T
Religious assembly	R	Dwelling, Single-Household Attached	R	Home occupation	A	Travel home	T



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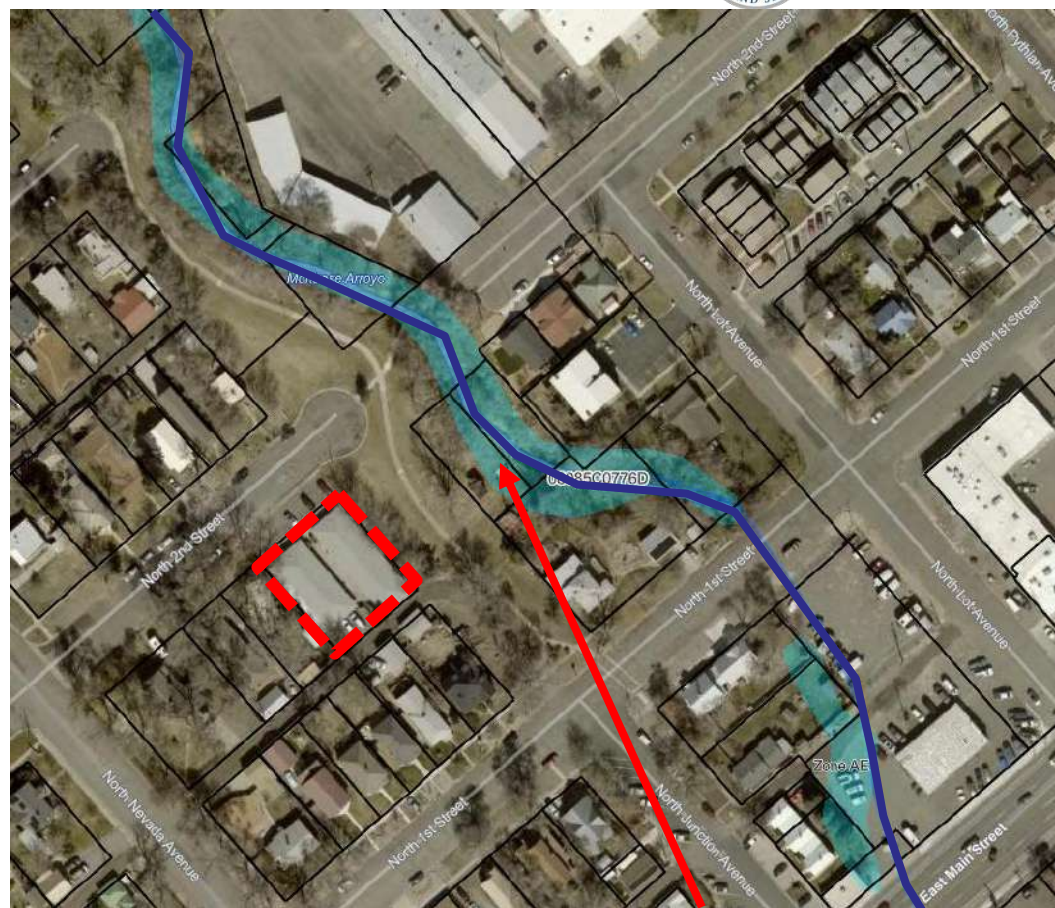


Photo from Montrose City GIS/EagleView

Subject Property

Zone AE

Montrose Arroyo



*Boundaries and locations are approximate and should be verified

A residential or commercial structure can still be built in a flood zone. Please contact Del-Mont Consultants for more information: (970) 249-2251.



FLOOD HAZARD INFORMATION

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT
THE INFORMATION DEPICTED ON THIS MAP AND SUPPORTING
DOCUMENTATION ARE ALSO AVAILABLE IN DIGITAL FORMAT AT
[HTTP://MSC.FEMA.GOV](http://MSC.FEMA.GOV)

SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) <i>Zone A, V, A99</i> With BFE or Depth <i>Zone AE, AO, AH, VE, AR</i>
		Regulatory Floodway
		0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile <i>Zone X</i>
		Future Conditions 1% Annual Chance Flood Hazard <i>Zone X</i>
		Area with Reduced Flood Risk due to Levee <i>See Notes. Zone X</i>
OTHER AREAS OF FLOOD HAZARD		Area with Flood Risk due to Levee <i>Zone D</i>
		Area of Minimal Flood Hazard <i>Zone X</i>
OTHER AREAS		Area of Undetermined Flood Hazard <i>Zone D</i>
		Channel, Culvert, or Storm Sewer
GENERAL STRUCTURES		Levee, Dike, or Floodwall
		Cross Sections with 1% Annual Chance Water Surface Elevation
		Coastal Transect
		Coastal Transect Baseline
		Profile Baseline
		Hydrographic Feature
		Base Flood Elevation Line (BFE)
OTHER FEATURES		Limit of Study
		Jurisdiction Boundary

*The base flood elevation (BFE) is the water-surface elevation of the 1% annual chance flood (100-year flood).

Turnkey 7-Plex in Montrose

Strong Income

Bldg Sq.Ft. (MOL)	Listing Price	\$/Sq.Ft.	\$/Unit
6,208	\$1,300,000	\$209.41	\$185,714.29

Great Investment Property!

- **Long-Term Tenants:** 7-Unit complex with 100% occupancy for immediate cash flow
- **Location:** Central location near downtown, shopping and amenities with strong rental demand, next to City Park with walking/bike path
- **Space:** Efficient, manageable asset size
- **Zoning:** Zoned R-3 "Residential Medium Density" in the City of Montrose

Listing Price:
\$1,300,000

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