

# GRAND JUNCTION, Colorado

Up to date as of JANUARY 2018

**Prepared by** 



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JAMES CARLSON 720.460.1770 Owner/Broker Associate James Carlson Real Estate

James Carlson is a Denver metro-area real estate agent working with buyers, sellers, and investors.

James is Grand Junction's Airbnb expert. He and his wife have hosted more than 150 guests from around the world. He teaches classes on how to profitably operate a short-term rental, and he hosts seminars on the current state of Airbnb laws in Denver and surrounding cities. In his real-estate practice, James specializes in finding buyers homes that comply with city Airbnb regulations. He and his wife also own rental properties.

Prior to real estate, James spent 10 years as a journalist. In his professional career, he won multiple national awards for his feature writing and investigative work.



719.491.4949 Owner/Broker Associate James Carlson Real Estate

Erin Spradlin can almost call herself a Colorado native, having lived here since 1988 and residing in the Denver area since 2000. She is a Denver fanatic, and can think of no better place to call home.

Erin started doing Airbnb in February of 2014 after her first home purchase. The money quickly allowed her to buy a car, get invisalign and pay off a significant amount of school debt. Impressed by the money, she talked James into listing his apartment on Airbnb and the rest is history.

Erin has a background in marketing and small business, and is currently studying for her real estate exam.

We love helping people understand how Airbnb and short-term rental income can change their lives the way it changed/continues to change ours, and encourage you to contact us if you have questions or interest.

#### **ERIN SPRADLIN**

## **OBLIGATORY SELF-PROMOTION**

We are real estate agents working with buyers, investors and sellers of all kinds. If you have any real estate questions, please reach out. We may not service your particular city, but we do have contacts up and down the Front Range, and can help consult with them to make sure you get a property that works.

## **INSURANCE**

**Proper Insurance** is the best in short-term rental insurance and can meet all your Airbnb and VRBO needs. Reach out to them at <a href="https://www.proper.insure">www.proper.insure</a>.

## LAWS CHANGE. STAY UP TO DATE.

Follow us on <u>Facebook</u> or <u>Instagram</u>. We'll announce when laws get updated and which ones you need to pay attention to.

# **CLASSES**

Did you know that we host monthly classes in Denver and Colorado Springs on a range of topics? We have classes on buying your first home, selling your home, Airbnb hosting, and a workshop about the laws for Denver and the surrounding cities. Find a schedule <u>here</u>.

# **DISCLAIMER**

While we aim to provide useful content gathered through interviews with city officials, we are not attorneys nor tax professionals. This information may not be exhaustive and should not be relied upon when making investment decisions. Before beginning any investment strategy, you should consult a legal or tax professional.

## What You Need to Know

Laws or Restrictions	Compliance	Actively Reviewing
Grand Junction has no laws limiting Airbnb (or other short-term rental) use.	In the future, Grand Junction will want their tax, but have no way of collecting it currently.	No

Documentation to Date	Casual Use	Investments
No documentation to date		Legal

#### **OVERVIEW**

The City of Grand Junction presents extremely promising investment opportunities. We base this on two things:

- 1. During the summer of 2017, Airbnb offered special incentives to hosts in Grand Junction suggesting that a supply/demand issue exists. In simple terms, they need more hosts.
- 2. Grand Junction not only has no formalized laws, but has no plans to address them in the foreseeable future. Past efforts to address them with City Council were dismissed as a non-priority.

As a caveat, there is a chance that the City of Grand Junction will adopt future laws which will impact short-term rentals, but the absence of planning for that make us think that would be years off. Additionally, because one can make such a high rate of return on short-term rentals, we believe Grand Junction to be a high opportunity investment city.

#### **LAWS & COMPLIANCE**

N/A

### **TAXES**

The state of Colorado has reached an agreement with Airbnb for the STR platform to collect a number of Colorado taxes on behalf of hosts. This includes the state sales tax (2.9%), lodging tax for 28 counties for which the state collects (between 0.9% and 2.0%), local

