

Hoosier Hot Springs & Inn

516 Austin St
Truth or Consequences, NM 87901

±6,850 SF Hot Springs Inn & Resort

Located in the Hot Springs
Bathhouse and Commercial Historic District

AUSTIN

Business & Real Estate for Sale



Property Overview

Sale Price	\$ 2,961,134
Address	516 Austin Street, Truth or Consequences NM 87901
Property Type	Hospitality; Health & Wellness
Total Square Footage	±6,850 SF
Land Area	± 0.413 Acres
Buildings	2

Information is per county assessor; buyer should verify.

- 29 acre feet of commercial hot mineral water rights
- Most of the property has been completely renovated

Description

516 Austin Street is a ±6,850 SF hot springs inn situated on two buildings within the Hot Springs Bathhouse and Commercial Historic District in Truth or Consequences, NM — a 56-acre district listed on the National Register of Historic Places in 2005.

Originally constructed in 1936, the property was renovated between 2023 and 2026 and operates as Hoosier Hot Springs & Inn, offering 10 short-term rental units, 2 long-term rentals, and an on-site hot springs facility with three outdoor soaking areas as well as the original 1937 indoor bathhouse.

Positioned within walking distance of downtown Truth or Consequences and the Rio Grande, the site sits alongside several other hot springs operators in the historic district.

[Click Here to View the Business' Website](https://www.hoosierhotsprings.com/)

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

Hoosier Hot Springs & Inn



A Historic Bathhouse Property in Truth or Consequences

Hoosier Hot Springs & Inn has operated in Truth or Consequences' historic bathhouse district since 1937, offering guests access to naturally heated mineral water alongside short- and long-term accommodations. Following a multi-year renovation, the property now combines a fully restored hot springs facility with newly updated inn units, positioning it among the area's established wellness-tourism destinations. The business continues to operate under local, hands-on management focused on guest experience and property upkeep.

Building One

Year Built	1936-38
Total Building Size	±5,401 SF

Information is per county assessor; buyer should verify.

- 6 short-term rental units (4 rooms and 2 suites), fully renovated
- 2 long-term rentals
- Original 1937 bathhouse soaking area with private bathroom
- Mechanical room

Building Two

Year Built	1946-48
Total Building Size	±1,449 SF

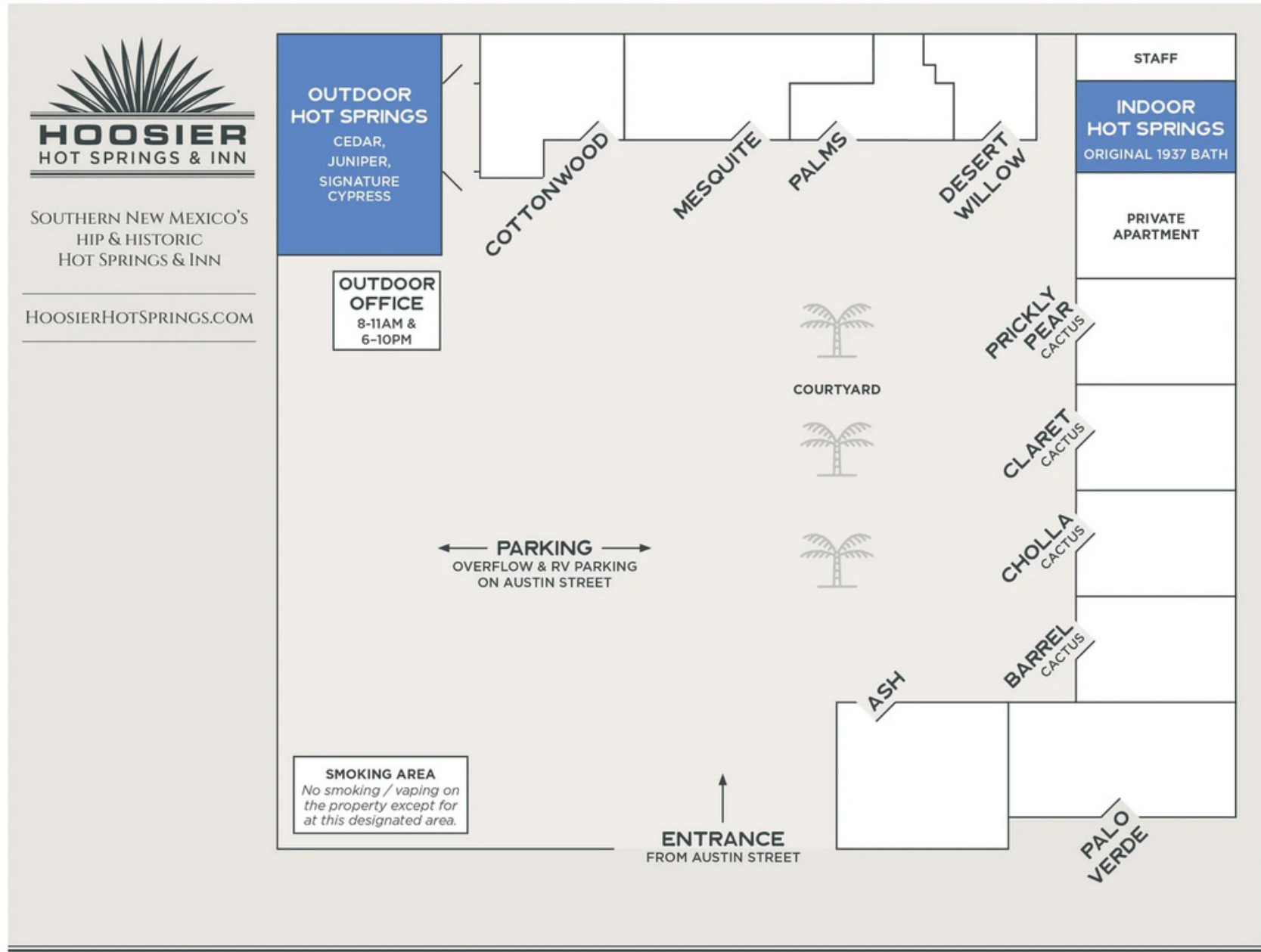
Information is per county assessor; buyer should verify.

- 4 short-term rental units (3 suites and 1 room), fully renovated
- 3 outdoor private hot springs soaking areas
- Office with laundry facilities
- 1 hot springs public bathroom



[Click Here to View More Photos](#)

Property Map



Value Analysis & Cash Flow

Value Estimate	
Net Operating Income	296,113.38
Cap Rate	10%
Value	2,961,134

Structure of Sale	
Price	2,961,134
Down Payment 30%	888,340
Loan Amount	2,072,794
Interest Rate	7%
Amortization Schedule	25
Annual Debt Service	(177,867)
Debt Coverage Ratio	1.66

Cash Flow Estimates	
Net Operating Income	296,113.38
Debt Service	(177,867)
Cash Flow	118,245.89
Cash On Cash Return Rate	13.31%

A detailed pro forma is available upon request; please contact the listing broker for more information.

Location Overview

- Located in the Hot Springs Bathhouse and Commercial Historic District, within walking distance of downtown dining, shops, and the Rio Grande
- Positioned alongside several other established hot springs operators, including Blackstone Hotsprings, Sierra Grande, and Riverbend Hot Springs
- Elephant Butte Lake State Park, New Mexico's largest reservoir, located just minutes north
- Turtleback Mountain Resort, 5 miles north in Elephant Butte, is the exclusive host of the New Mexico Open through 2027.
- Approximately 150 miles south of Albuquerque, 210 miles south of Santa Fe, 280 miles south of Taos, 75 miles north of Las Cruces, and 119 miles north of El Paso via I-25

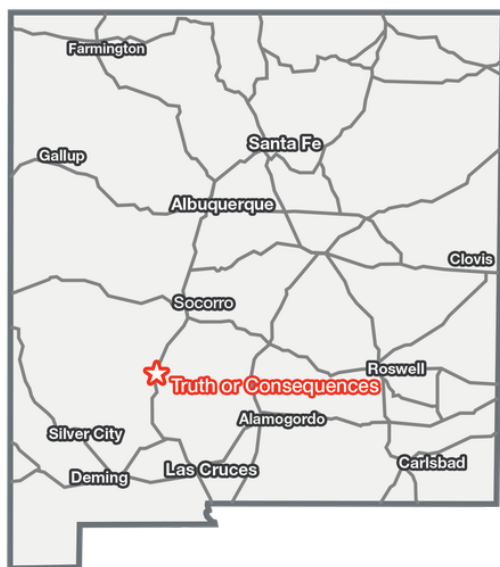




Truth or Consequences, New Mexico

Truth or Consequences, often called "T or C," is a historic resort town in Sierra County, situated along the Rio Grande at approximately 4,250 feet elevation. Known for its natural hot mineral springs, the town has drawn visitors for wellness and recreation since the early 20th century.

Truth or Consequences anchors Sierra County and functions as the area's commercial and tourism hub. The regional economy is driven by hot springs and wellness tourism, retreat and retiree residents, and recreation tied to Elephant Butte Lake.



LOCAL HIGHLIGHTS

- **Hot Springs Bathhouse and Commercial Historic District**
National Register of Historic Places, listed 2005 — 56 acres
- **Elephant Butte Lake State Park**
New Mexico's largest lake; boating, fishing, and camping minutes away
- **Historic Downtown Arts District**
Galleries, local eateries, and community events in the town's original commercial core
- **Spaceport America**
The world's first purpose-built commercial spaceport, located near Truth or Consequences and home to Virgin Galactic and other space-related companies.



Elephant Butte Lake draws up to one million visitors annually, supporting hospitality and retail sectors countywide.



Serves as the primary commercial and recreational hub for Sierra County



Located on I-25, primary corridor connecting Las Cruces and Albuquerque

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**HOOSIER
HOT SPRINGS**

**516
AUSTIN**

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