

Financial Information – Solstice Center

The Solstice Center has been operated for 22 years essentially, as a gift to the Community of Boulder. We have not made money the priority, the focus of operations, in contrast to most commercial properties in Boulder. Instead we have strived, usually with success, to pay all operating expenses including salary of a contract manager, from operational income on studio rentals. In recent years, this means that the offices, used by the owner and his wife for an Ayurvedic Clinic, store and psychotherapy office, have received a 'free ride' in terms of rent.

For over twenty years the Solstice Center has subsidized community dances, and in those first decades, it was the home of 'Dance Home' and 'Barefoot Boogie' – two community dances which in the early days, were the only events of their sort in town. Solstice has been the home of the Solstice Institute a 501(c)3 nonprofit, and the building and the nonprofit have provided fertile soil for incubating numerous projects and community nonprofit ventures, including: the Boulder Housing Coalition, a cooperative housing project; The Circle of Hearts Network, a community based nonprofit support project for those actively surviving cancer, The Sustainable Living Project, and of course, the dances. The Solstice Institute still calls the building home, and goes forward supporting the rescue of children from sex trafficking in India, among other projects. Other enterprises born at Solstice include Hakomi Psychotherapy training and Renaissance Adventures kids' camps, both ongoing at the building. Solstice Center, LLC continues to actively subsidize weekly meditation gatherings at the building, and so is now home to three spiritual Sanghas. The building comes bundled with Solstice Center, LLC the management company with all its assets including reputation, websites, mail list, computer and network equipment, integrated phone system, furniture and a committed and contracted extraordinary manager. Solstice Center is now world famous. Varadaan is moving to 'the next thing' only because after 22 years, 'it is time to do something else.' Become the new steward of this amazing community institution, and leverage your dream into reality.

All of the current contracted activity pays operational expenses with room for any enterprise to occupy the offices and use much available studio space for activities, while basic expenses are covered. In September long term friend of Varadaan, Jonathan Machen stepped down as facility manager. Since that time Varadaan has stepped in with various business adjustments, all without yielding on core philosophy. Improving the website and enhancing billing and accounting has been the focus. It appears that already revenues are up over 20% year over year, as of June 2015. The rental business sells itself, through reputation and word of mouth. No significant income is reported from office rental, which is a potential source of revenue, as is the commercially permitted kitchen area. Investing in the building itself represents a remarkable long term capital gain opportunity; the location will only become more prime. The 10 year outlook on straight investment is just awesome – commercial property has incredibly low vacancy rates in Boulder now, and there only appears to be an upside for the most desirable commercial properties in Boulder County. This one is the cream of the cream. Varadaan estimates that a 10% discount has been applied to the asking price – just to sweeten the deal.