

# E 88TH AVE & HOPKINS DR

THORNTON, CO 80229

**\$400,000** ~~\$795,000~~

**SALE PRICE**

**LAND**



**\$4.93/SF**

E 88TH AVE

**SUBJECT PROPERTY**  
1.86 AC

HOPKINS DR

**DENVER INFILL  
SPECIALISTS**



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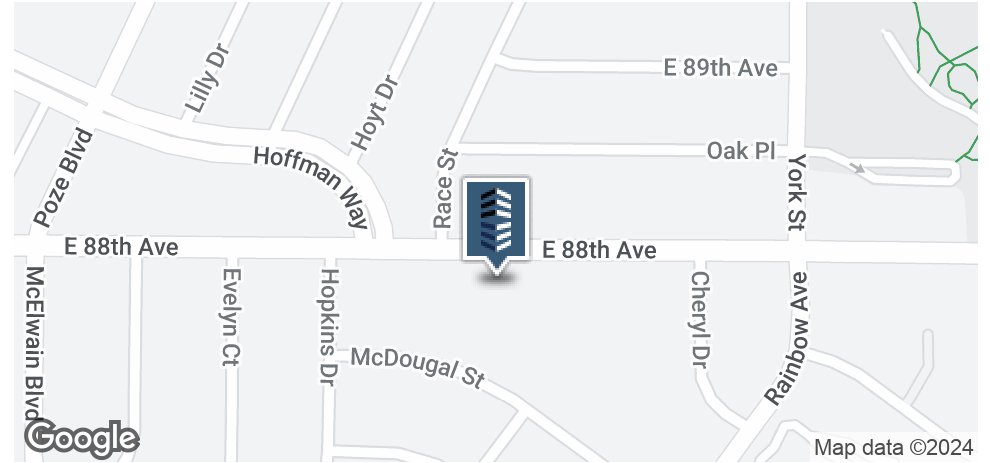
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# EXECUTIVE SUMMARY



## OFFERING SUMMARY

Location:	E. 88th & Hopkins Dr.
Parcel:	R0174149
County:	Adams
Lot Size SF:	81,109 SF
Lot Size AC:	1.86 AC
Pricing:	\$400,000
Price / SF:	\$4.93/ SF
Zoning:	R-3

## PROPERTY OVERVIEW

Unique Properties is pleased to present this 1.86 Acres lot situated centrally along E 88th Avenue. Just blocks from I-25 and I-76, this R-3 zoned lot allows for up to 24 units per acre of residential units. Between the Thornton and Welby submarkets, E 88th Ave provides proximity to several of the area's schools, medical centers, a strong retail/ amenity base and within walking distance of the original Thornton & 88th station. This site presents an opportunity for those looking to capitalize on potential future growth and development in these growing submarkets.

## PROPERTY HIGHLIGHTS

- High Density Multi-Family Residential District
- Less than 8% of the existing multi-family units in the E 88th Corridor Submarket were built since 2014 – creating pent up demand for newer housing in the area\*
- Multi-Family Properties in the E 88th Corridor Submarket are currently posting a 5.4% vacancy rate\* \*data found using CoStar



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# MULTI-FAMILY ZONING RESTRICTIONS • R-3 Zoning

Zoned R-3 (Multi-Family Residential District): The purpose of the multi-family residential district (R-3 district) is to provide a high-density residential district that allows one or more single-family attached dwellings or multi-family dwellings on a single lot. No single-family detached dwellings shall be permitted.

BULK STANDARD	REQUIREMENT
<b>Minimum gross floor area</b>	- 0 bedrooms: 400 square feet - 1 bedroom: 550 square feet - 2 bedrooms: 700 square feet - 3 bedrooms: 850 square feet - 4 bedrooms: 1,000 square feet
<b>Minimum density</b>	6 dwelling units per gross acre
<b>Maximum density</b>	24 dwelling units per gross acre
<b>Minimum open space</b>	15 percent of gross lot area. Open space may include common areas, recreational facilities, community gardens, or landscaped areas
<b>Building separation</b>	15 feet

**CLICK HERE TO VIEW FULL ZONING CODE >**

[https://library.municode.com/co/commerce\\_city/codes/land\\_development\\_code?nodeId=ARTIVZODI\\_DIV3SPDIST\\_S21-4310MUMIREDI](https://library.municode.com/co/commerce_city/codes/land_development_code?nodeId=ARTIVZODI_DIV3SPDIST_S21-4310MUMIREDI)

THE INTERNATIONAL SCHOOL  
AT THORNTON MIDDLE

NORTH SUBURBAN  
MEDICAL CENTER

WASHINGTON ST

YORK INTERNATIONAL  
SCHOOL

HISTORIC THORNTON  
COMMUNITY GARDEN

Light Rail  
Thornton & 88th

SKYVIEW CAMPUS

SUBJECT PROPERTY  
88TH & HOPKINS DR

- Mapleton Expeditionary School of the Arts
- Academy High School
- Clayton Partnership School
- North Valley School for Young Adults



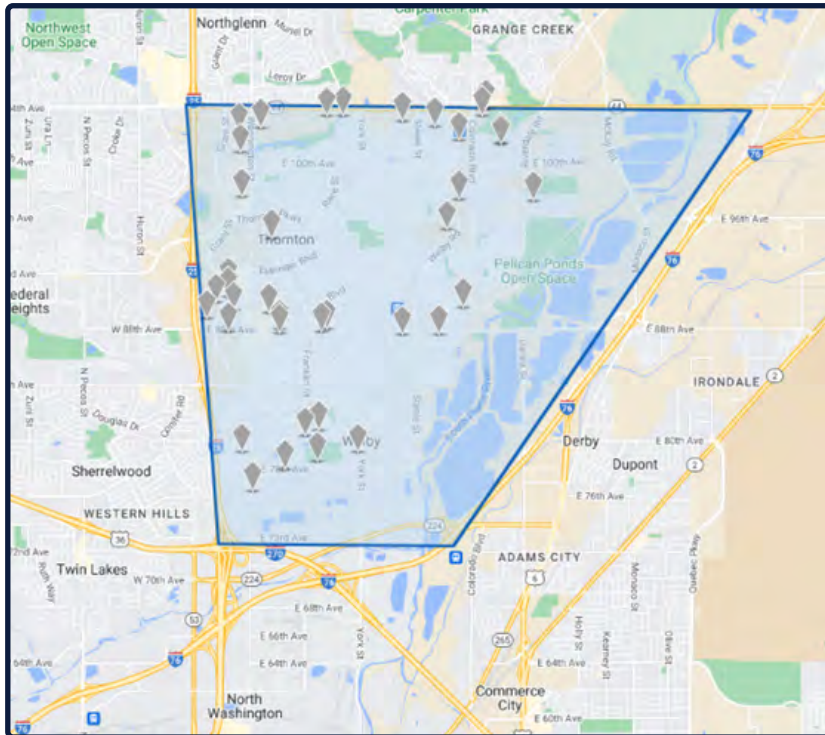
E 88TH AVE

MCELWAIN ELEMENTARY  
SCHOOL

	THORNTON	COLORADO	UNITED STATES
2000	83,703	4,301,261	281,421,906
2023	143,282	5,877,610	334,914,895
POPULATION GROWTH	71%	37%	19%

THORNTON HAS QUIETLY BEEN GROWING, WITH A 71% INCREASE IN POPULATION SINCE 2000

# MULTI-FAMILY RESIDENTIAL SNAPSHOT



The 88th corridor multi-family/ residential submarket, sandwiched between Thornton and Welby, has been one of the more stable submarkets in the Denver Metro Area with consistent rent growth and steady vacancy rates. Less than 8% of the submarket's multi-family units were built in the last 10 years, creating pent up demand for newer housing in the area. The area has also emerged as a hotspot for single-family build-to-rent communities that feature a detached structure and a small yard. These properties perform as a multifamily rental by providing flexibility and low maintenance.

- Over the Last 10 Years Market Rent for Multi-Family Properties in the E 88th Corridor Submarket Have Increased by an Average of 4.9% Annually
- The Average Vacancy Rate for That Same Time Period is 4.7%
- Market Rent = \$1,624/ Unit
- Vacancy Rate = 5.4%



# DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,331	4,963	19,574
Average Age	37	37	36
Average Age (Male)	0	0	0
Average Age (Female)	0	0	0

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	433	1,609	6,632
# of Persons per HH	3.1	3.1	3
Average HH Income	\$78,617	\$81,696	\$87,636
Average House Value	\$408,042	\$440,048	\$434,580

*Demographics data derived from AlphaMap*

