

SALEM SQUARE SHOPPING CENTER

12405-12597 East Mississippi Avenue, Aurora, CO 80012



95,931 SF RETAIL
PROPERTY FOR
SALE

MARK PYMS

Broker/Owner

O: (303)-966-0690 | C: (720)-318-9454

Mark@pcgcre.com

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Panorama Commercial Group in compliance with all applicable fair housing and equal opportunity laws.

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PROPERTY SUMMARY

Section 1



PROPERTY SUMMARY



PROPERTY DESCRIPTION

Salem Square is a neighborhood shopping center totaling approximately 95,931 square feet. It is located on East Mississippi Avenue in the City of Aurora, Colorado. The property caters to the diverse and dense population in the area. Approximately 36,000 vehicles per day pass the property on East Mississippi Avenue every day. Access to the property is provided by one full access point and one right-in, right-out on East Mississippi Avenue as well as three full access points on South Salem Street on the east side of the property.

Salem Square was constructed between 1979 and 1984. The Seller has made nearly \$450,000 of capital improvements since July 2018; including but not limited to the parking lot, updated landscaping, and exterior paint. In addition, the seller has replaced roofs and a majority of RTU's at a cost exceeding \$1,300,000. The property consists of 5 one-story buildings situated on a site of approximately 6.8 acres. Salem Square is currently 100% leased to 24 tenants.

Current in-place rents range from \$7.43 per square foot to approximately \$20.00 per square foot which is below the standard rates in the area. All leases are NNN with the exception of one tenant and most include a 15% admin fee. Offered well below replacement cost, Salem Square offers a savvy investor the opportunity to acquire a well-positioned, stable asset.

OFFERING SUMMARY

Sale Price	\$13,250,000
Number of Units:	23 + Cell Tower= 24
Lot Size:	6.82 Acres
Building Size:	95,931 SF
NOI:	\$1,094,392
Cap Rate:	8.26%

DEMOGRAPHICS

	0.25 MILES	0.5 MILES	1 MILE
Total Households	837	2,733	7,901
Total Population	2,543	8,238	23,694
Average HH Income	\$67,368	\$69,284	\$74,132

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PROPERTY OVERVIEW

Section 2



PROPERTY DESCRIPTION



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Salem Square is a neighborhood shopping center totaling approximately 95,931 square feet. It is located on East Mississippi Avenue in the City of Aurora, Colorado. The property caters to the diverse and dense population in the area. Approximately 36,000 vehicles per day pass the property on East Mississippi Avenue every day. Access to the property is provided by one full access point and one right in-right out on East Mississippi Avenue as well as three full access points on South Salem Street on the east side of the property.

Salem Square was constructed between 1979 and 1984. The Seller has made nearly \$2,000,000 of capital improvements since July 2018; including but not limited to parking lot, landscape and exterior paint. In addition, the seller has replaced all roofs and a majority of RTU's at a cost exceeding \$1,300,000. The property consists of 5 one story buildings situated on a site of approximately 6.8 acres. Salem Square is currently 100% leased to 24 tenants.

Current in-place rents average in the mid teens per square foot to approximately \$20.00 per square foot. Most tenants include a 15% admin fee. Offered well below replacement cost, Salem Square offers a savvy investor the opportunity to acquire a well-positioned, stable asset.

LOCATION DESCRIPTION

Salem Square is located on East Mississippi Avenue and approximately Peoria Street, Aurora, Colorado. The property caters to the diverse and dense population in the area. Approximately 36,000 vehicles per day pass the property on East Mississippi Avenue daily. Access to the property is provided by one full access point and one right in right out on East Mississippi Avenue and three full access points on South Salem Street on the east side of the property. Salem Square is a neighborhood shopping center totaling approximately 95,931 square feet.

The property consists of 5 one-story buildings situated on a site of approximately 6.8 acres. Salem Square is currently 100% leased to 24 tenants.

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ADDITIONAL PHOTOS



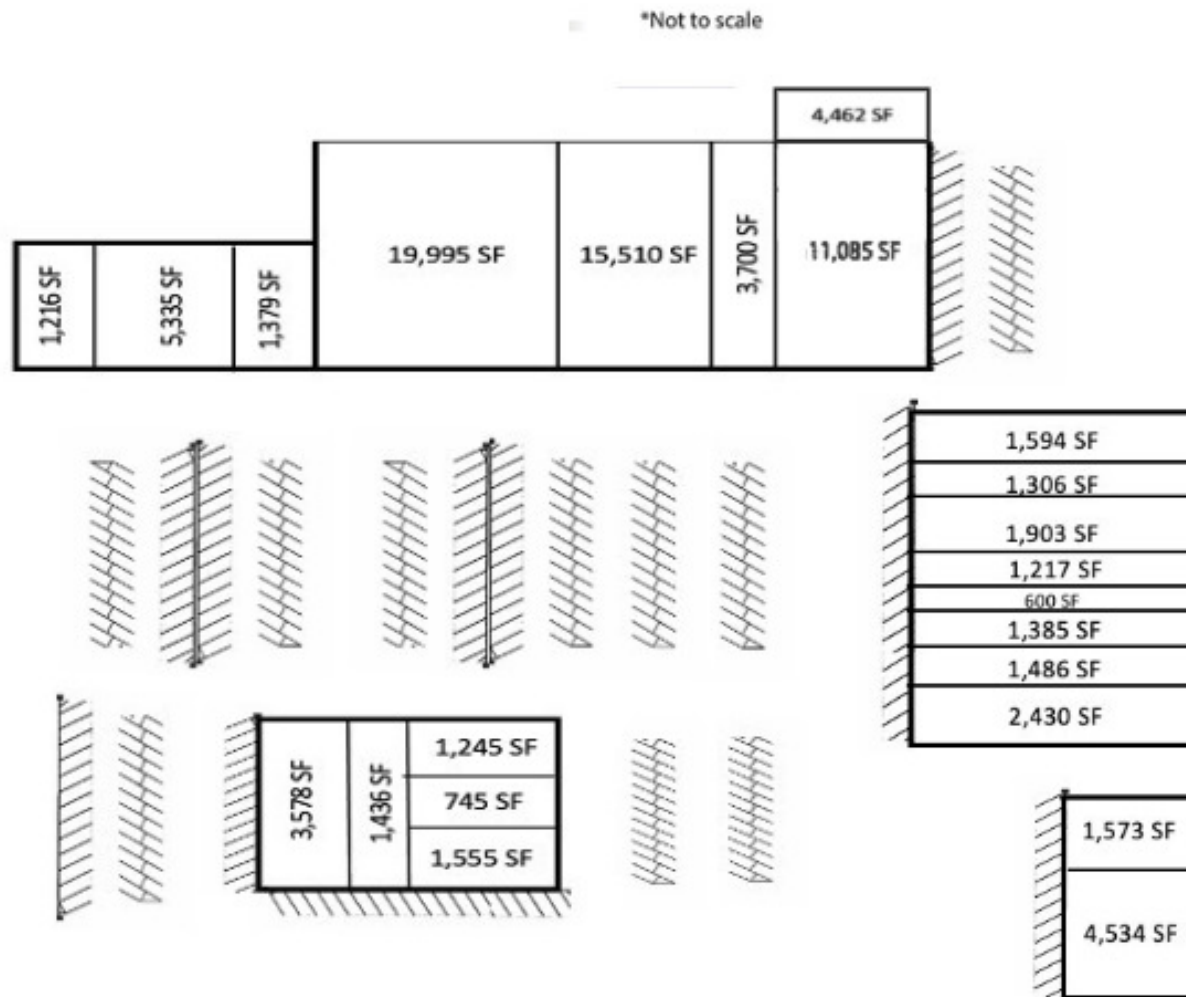
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SITE PLAN



E. Mississippi Ave.

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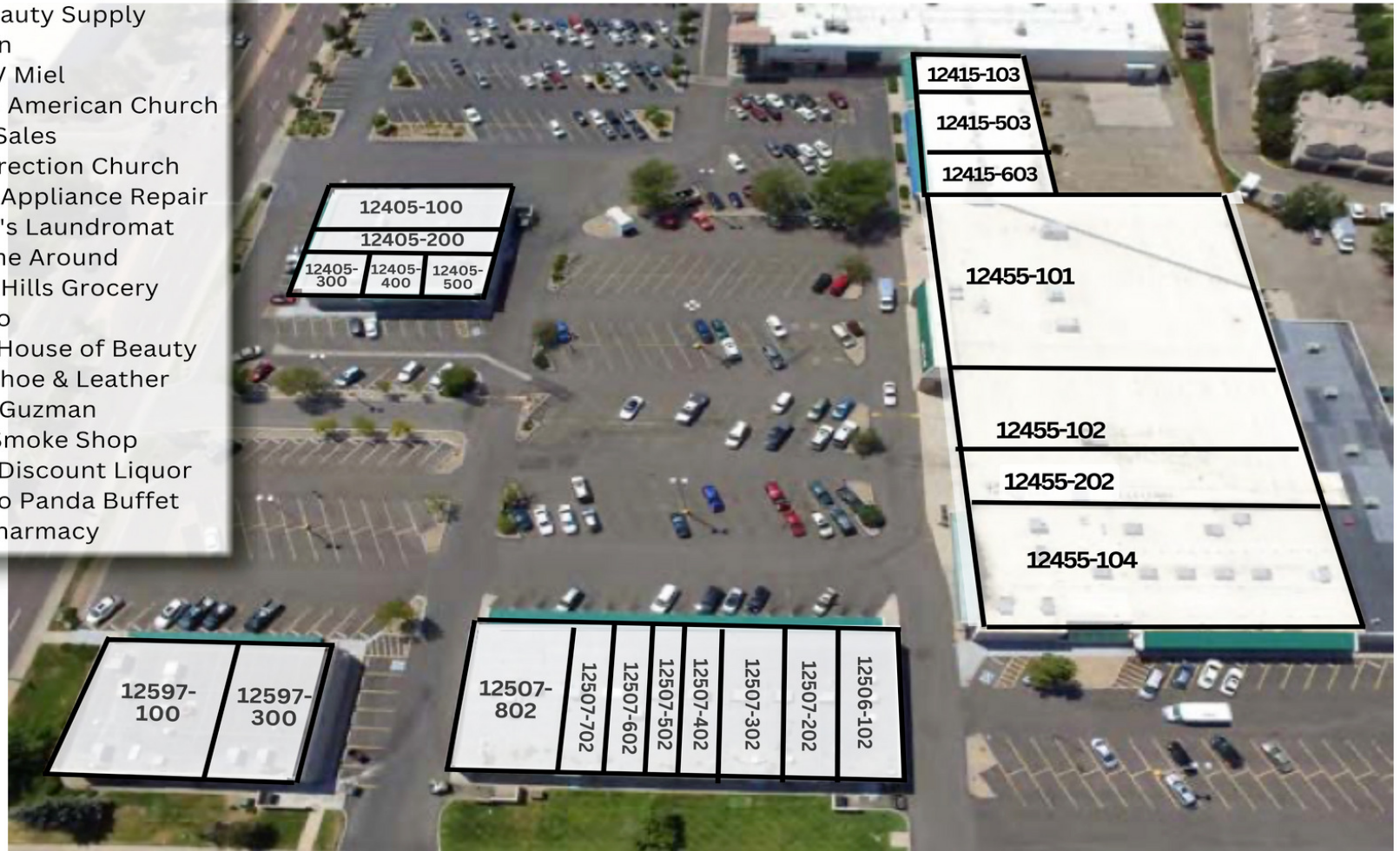
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LEASING PLAN

12405-100 Domino's Pizza
 12405-200 Afghan Taste
 12405-300 Kacey Nails
 12405-400 Pro Margaritas Flower
 12405-500 Pro Barber Shop Salon
 12415-103 B&B Beauty Supply
 12415-503 EZ Pawn
 12415-603 Leche V Miel
 12455-101 Filipino American Church
 12455-102 Comis Sales
 12455-104 New Direction Church
 12455-105 Aurora Appliance Repair
 12455-202 Gabriel's Laundromat
 12507-102 2nd Time Around
 12507-202 Aurora Hills Grocery
 12507-302 Landero
 12507-402 Rose's House of Beauty
 12507-502 John' Shoe & Leather
 12507-602 Miguel Guzman
 12507-702 YOYO Smoke Shop
 12507-802 Dandy Discount Liquor
 12597-100 Bamboo Panda Buffet
 12597-300 Apex Pharmacy



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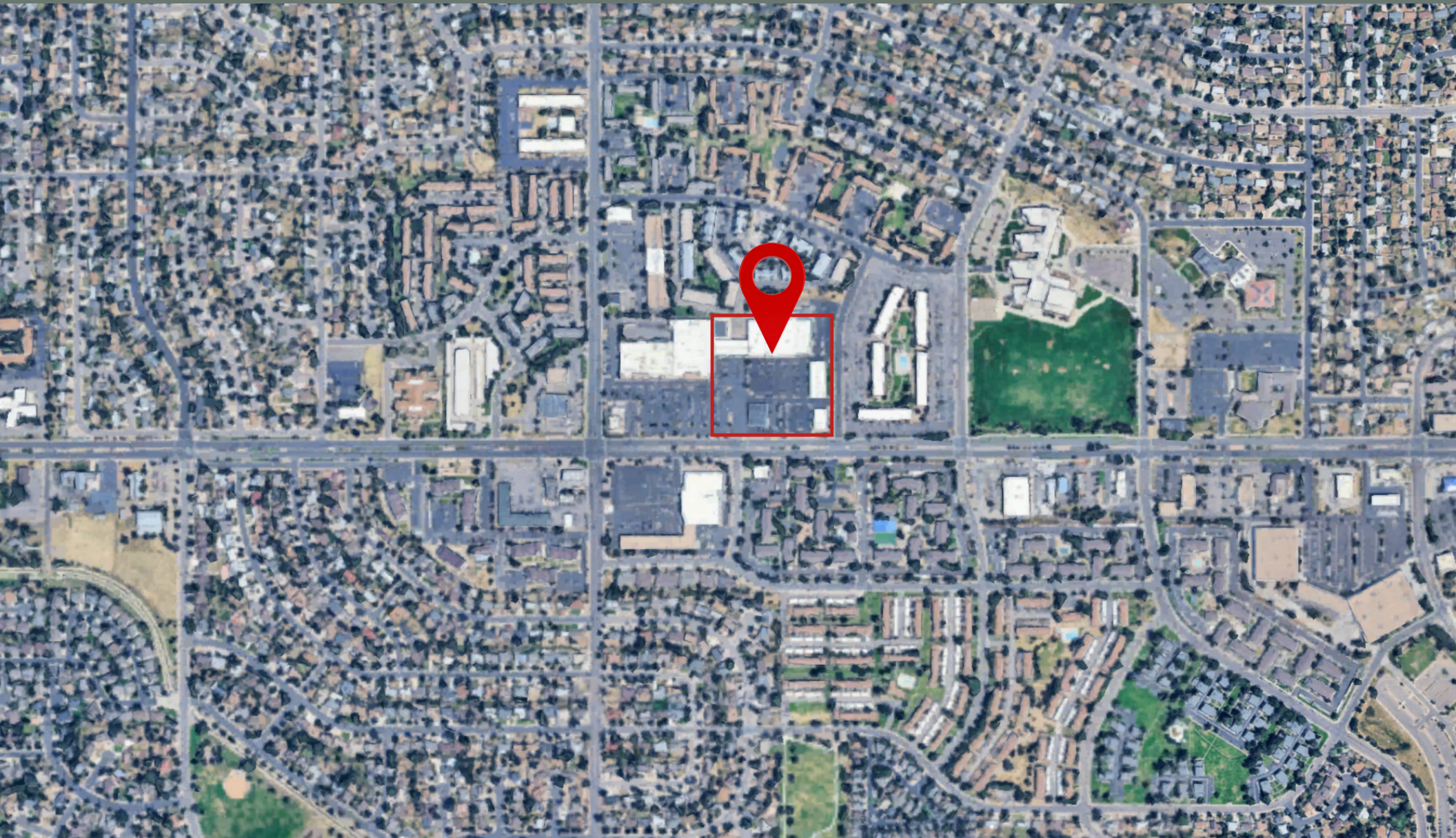
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LOCATION MAP



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FINANCIAL ANALYSIS

Section 3



PROPERTY DETAILS

Sale Price

13,250,000

LOCATION INFORMATION

Building Name	Salem Square Shopping Center
Street Address	12405 East Mississippi Avenue
City, State, Zip	Aurora, CO 80012
County	Aurora

BUILDING INFORMATION

Building Size	95,931 SF
NOI	\$1,094,392
Cap Rate	8.26
Occupancy %	100.0%
Tenancy	Multiple
Number of Floors	1
Year Built	1979

PROPERTY INFORMATION

Property Type	Retail
Property Subtype	Neighborhood Center
Zoning	B1
Lot Size	6.82 Acres

PARKING & TRANSPORTATION



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RENT ROLL

UNIT #	TENANT NAME	SIZE SF	LEASE START	LEASE END	ANNUAL RENT	PRICE / SF / YEAR	CAM/SF	CAM	TENANT OPTIONS
12405-100	Domino's Pizza	3,578 SF	8/1/2015	11/30/2030	\$52,668	\$14.72	\$9.63	\$33,919	-
12405-200	Afghan Taste	1,436 SF	10/26/2020	11/30/2030	\$30,027	\$20.91	\$9.63	\$13,599	-
12405-300	Kacey Nails	1,555 SF	11/1/2005	8/31/2031	\$26,544	\$17.07	\$9.63	\$14,726	-
12405-400	Pro Margaritas Flower	745 SF	5/1/2026	4/30/2029	\$14,155	\$19.00	\$9.63	\$7,055	-
12405-100	ProBarber Shop & Salon	1,245 SF	2/15/2023	4/30/2031	\$21,788	\$17.50	\$9.63	\$11,790	-
12415-103	B&B Beauty Supply	4,089 SF	10/10/2023	3/31/2030	\$62,153	\$15.20	\$9.63	\$38,764	-
12415-503	EZ Pawn	5,355 SF	1/18/1993	1/31/2028	\$76,362	\$14.26	\$7.42	\$35,182	-
12415-603	Leche V Miel	1,379 SF	2/1/2016	5/31/2030	\$24,477	\$17.75	\$8.43	\$13,087	No Admin
12455-101	Filipino American Church	19,995 SF	7/28/2021	3/28/2031	\$154,561	\$7.73	\$7.43	\$123,769	-
12455-102	99c-Comis Sales	19,210 SF	2/7/2013	7/31/2033	\$145,996	\$7.60	\$2.94	\$60,704	-
12455-104	CodePlay Kids	11,085 SF	6/1/2023	9/31/2029	\$152,862	\$13.79	\$8.43	\$94,223	-
12455-105	Aurora Appliance Repair	4,462 SF	7/1/2017	8/31/2027	\$31,189	\$6.99	-	-	No Admin
1455-202	Gabriel's Laundromat	3,700 SF	1/1/2007	3/31/2026	\$53,206	\$14.38	\$19.69	\$62,974	Inc. Water Util.
12507-102	2nd Time Around	1,594 SF	9/1/2020	9/30/2030	\$26,540	\$16.65	\$9.31	\$23,304	Inc \$700 Uhaul
12507-202	Aurora Hills Grocery	1,306 SF	4/1/2017	5/31/2027	\$19,655	\$15.05	\$9.63	\$12,381	-
12507-302	Loa Compitas (Landeros)	1,903 SF	2/1/2012	4/30/2029	\$32,294	\$16.97	\$9.63	\$18,040	-
12507-402	Rose's House of Beauty	1,216 SF	12/1/2020	5/31/2028	\$18,666	\$15.35	\$9.63	\$11,528	-
12507-502	John' Shoe & Leather	660 SF	3/1/2000	5/31/2027	\$9,577	\$14.51	\$9.63	\$6,250	-
12507-602	Miguel Guzman	1,385 SF	9/1/2020	10/31/2027	\$25,069	\$18.10	\$9.63	\$13,130	-
12507-702	YOYO Smoke Shop	1,496 SF	7/1/2022	9/30/2027	\$23,936	\$16.00	\$9.63	\$14,182	-
12507-802	Dandy Discount Liquor	2,430 SF	4/1/2010	3/31/2030	\$45,951	\$18.91	\$9.63	\$23,036	-
12597-100	Bamboo Panda Buffet	4,534 SF	11/1/2004	10/31/2029	\$82,383	\$18.17	\$10.42	\$45,295	-
12597-300	Apex Pharmacy	1,573 SF	1/31/2020	1/31/2030	\$29,887	\$19.00	\$9.63	\$14,912	-
Roof	Verizon Wireless	-	-	3.31/34	\$14,946	-	-	-	No Admin
TOTALS		95,931 SF			\$1,174,892	\$355.61	\$208.89	\$691,850	

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INCOME & BUDGETED EXPENSES

INCOME SUMMARY

Base Rent	\$1,174,892
NNN Recoveries	\$691,850
GROSS INCOME	\$1,866,742

EXPENSES SUMMARY

Gas & Electric	\$66,000
Water	\$74,000
Snow	\$52,000
Trash & Litter	\$70,000
Landscape	\$8,300
Repairs & Maintenance	\$15,000
Management	\$75,000
Insurance	\$70,800
Taxes	\$301,000
Owners CAM Reimbursement	\$40,250
OPERATING EXPENSES	\$772,350

NET OPERATING INCOME	\$1,094,392
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DEMOGRAPHICS

Section 4

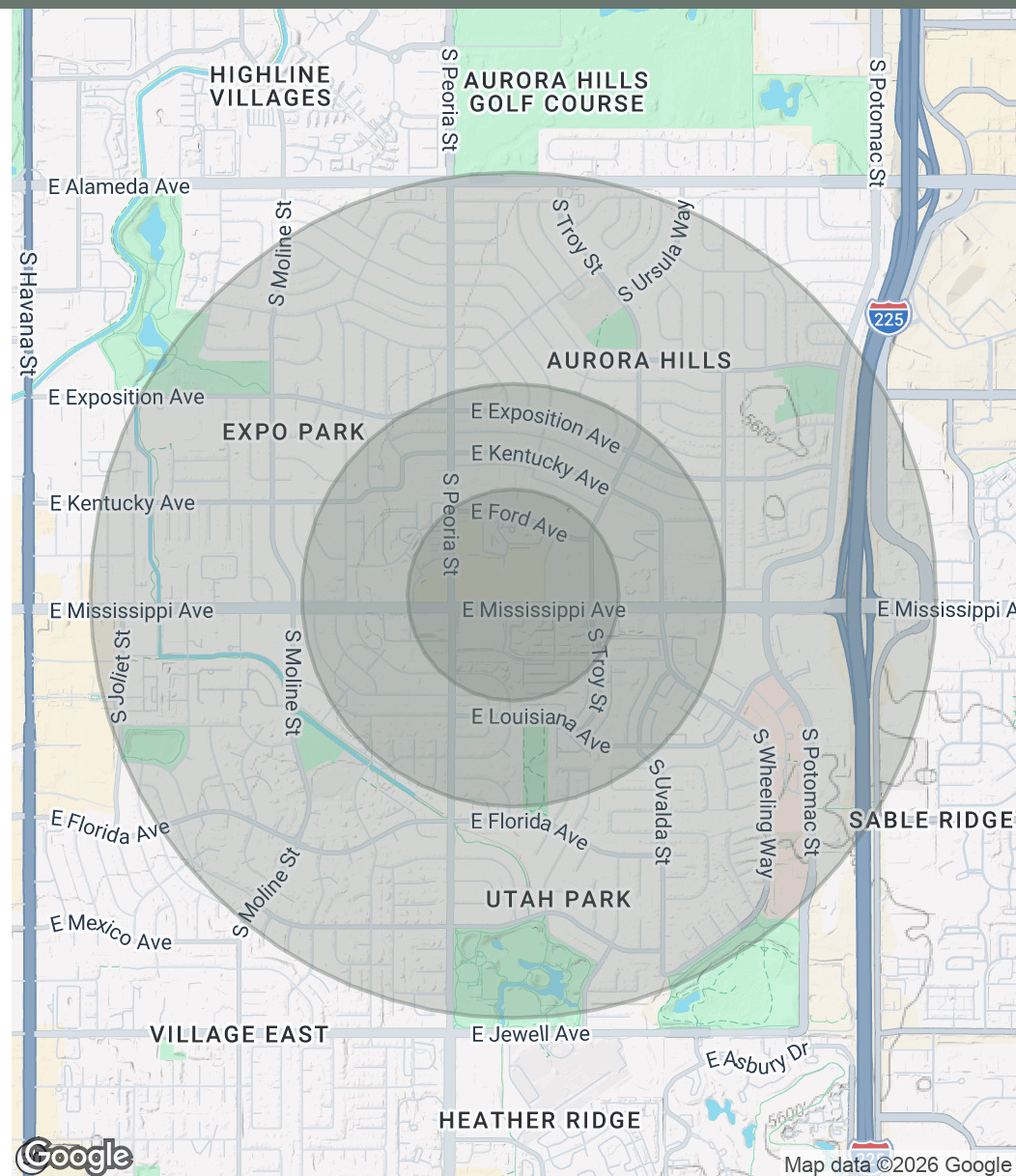


DEMOGRAPHICS MAP & REPORT

POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	2,543	8,238	23,694
Average Age	32.1	33.1	34.9
Average Age (Male)	29.4	31.5	33.3
Average Age (Female)	37.8	36.5	37.1

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	837	2,733	7,901
# of Persons per HH	3.0	3.0	3.0
Average HH Income	\$67,368	\$69,284	\$74,132
Average House Value	\$262,661	\$263,117	\$292,412

2020 American Community Survey (ACS)



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ADDITIONAL PHOTOS

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BDT20-5-09) (Mandatory 7-09)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE LANDLORD AGENCY, TENANT AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO TENANT DEFINITIONS OF WORKING RELATIONSHIPS

For purposes of this document, landlord includes sublandlord and tenant includes subtenant.

Landlord's Agent: A landlord's agent works solely on behalf of the landlord to promote the interests of the landlord with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the landlord. The landlord's agent must disclose to potential tenants all adverse material facts actually known by the landlord's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the landlord.

Tenant's Agent: A tenant's agent works solely on behalf of the tenant to promote the interests of the tenant with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the tenant. The tenant's agent must disclose to potential landlords all adverse material facts actually known by the tenant's agent, including the tenant's financial ability to perform the terms of the transaction and, if a residential property, whether the tenant intends to occupy the property. A separate written tenant agency agreement is required which sets forth the duties and obligations of the broker and the tenant.

Transaction-Broker: A transaction-broker assists the tenant or landlord or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a tenant's financial ability to perform the terms of a transaction and, if a residential property, whether the tenant intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND TENANT

Broker and Tenant referenced below have NOT entered into a tenant agency agreement. The working relationship specified below is for a specific property described as:

_____ or real
estate which substantially meets the following requirements:

_____.

Tenant understands that Tenant shall not be liable for Broker's acts or omissions that have not been approved, directed, or ratified by Tenant.

CHECK ONE BOX ONLY:

☒ **Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

☐ **One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

☒ **Customer.** Broker is the landlord's agent and Tenant is a customer. Broker is not the agent of Tenant.

Broker, as landlord's agent, intends to perform the following list of tasks:

☐ Show a property ☐ Prepare and Convey written offers, counteroffers and agreements to amend or extend the lease.

☐ **Customer for Broker's Listings – Transaction-Brokerage for Other Properties.** When Broker is the landlord's agent, Tenant is a customer. When Broker is not the landlord's agent, Broker is a transaction-broker assisting in the transaction. Broker is not the agent of Tenant.

☐ **Transaction-Brokerage Only.** Broker is a transaction-broker assisting in the transaction. Broker is not the agent of Tenant.

If Broker is acting as a transaction-broker, Tenant consents to Broker's disclosure of Tenant's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without consent of Tenant, or use such information to the detriment of Tenant.

THIS IS NOT A CONTRACT.

If this is a residential transaction, the following provision shall apply:

MEGAN'S LAW. If the presence of a registered sex offender is a matter of concern to Tenant, Tenant understands that Tenant must contact local law enforcement officials regarding obtaining such information.

TENANT ACKNOWLEDGMENT:

Tenant acknowledges receipt of this document on _____.

Tenant

Tenant

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Tenant)

with this document via _____ and retained a copy for Broker's records.

Brokerage Firm's Name: Panorama Commercial Brokerage

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ADVISOR BIO



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Direct: **303.966.0690** | Cell: **720.318.9454**

PROFESSIONAL BACKGROUND

Mark Pyms embarked on his professional journey in 1984 with his family business, where he honed his skills in Commercial Brokerage/Investments and client relationships. In 1991, Mark moved to Colorado and joined Moore Commercial, where he successfully brokered and leased commercial properties until 1996. His career took a significant step forward when he joined the first Commercial Only RE/MAX, where he dedicated over 26 years, establishing himself as a leader in the commercial real estate industry.

During his tenure as a Commercial Broker, he also took his entrepreneurial spirit and in 2001 opened Panorama Property Management with his current business partner. Demonstrating his vision for growth, Mark created Panorama's Brokerage Arm in 2021, adding another successful chapter to his career.

Mark is known for his strategic thinking, leadership, and deep expertise in commercial real estate and property management. His decades of experience and commitment to excellence have made him a trusted name in the industry.

Beyond his professional accomplishments, Mark is passionate about fishing, waterfowl hunting and other community activities. His blend of experience, innovation, and integrity continues to inspire colleagues and clients alike.

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