

72nd & Hooker Redevelopment Opportunity

Westminster, Colorado

OFFERING MEMORANDUM



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72nd & Hooker Redevelopment Opportunity

Westminster | CO



PROPERTY INFORMATION

EXECUTIVE SUMMARY

Centennial Advisers is pleased to present 3200 West 72nd Avenue + 7181 Hooker Street, a prime multifamily redevelopment opportunity in Westminster, CO. This offering includes two parcels: an 8,200 SF freestanding retail building and a 1,041 SF single-family home on 22,216 square feet of Commercial Mixed Use (CMU) Land, priced at \$1.3M. Located at the signalized intersection of West 72nd Avenue and Hooker Street, the property offers excellent visibility, ample frontage, and easy access to major transportation routes, including I-25 and US 36, making it ideal for residential or commercial redevelopment.

The highest and best use for the site is mixed use multifamily development, permitted by-right under its CMU zoning. This zoning allows for significant density, building height, and a variety of residential and retail uses, providing flexibility for a variety of redevelopment options. The site is also located within an Opportunity Zone, offering potential tax incentives for redevelopment. Westminster's submarket is experiencing strong demand for quality rental housing, creating an excellent opportunity for a new multifamily development to meet this need.

With its strategic location in a growing commercial area, the property benefits from high traffic counts and a dense residential and employment base. The surrounding neighborhood features consistent pedestrian activity, schools, retail centers, and other high-traffic locations, ensuring a built-in audience for future development. Whether for multifamily, commercial, or mixed-use projects, 3200 West 72nd Avenue + 7181 Hooker Street is a versatile investment offering significant long-term value and growth potential.

\$1,300,000

SUGGESTED MARKETING PRICE

9,241

BUILDING SQUARE FEET

22,216 SF

TOTAL LOT SIZE

1963

YEAR BUILT

PROPERTY OVERVIEW AND LOCATION DETAILS

PROPERTY/BUILDING INFORMATION

Property Address	3200 West 72nd Avenue & 7181 Hooker Street, Westminster, CO
Zoning	SPD, Specific Planning District ; CMU, Commercial Mixed Use
Construction	1963
Total Building Size	9,241 SF
Total Lot Size	22,216 SF
Parcel Numbers	182505203001 ; 182505203002

LOCATION INFORMATION

City, State, Zip	Westminster, Colorado, 80030
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AREA OVERVIEW

Nearest Airport	Denver International Airport (DEN)
Nearest Fire Service	Westminster Fire Department
Nearest Police Service	Westminster Public Safety Center / Police Department
Highways	US-36, I-25



PROPERTY HIGHLIGHTS



MULTIFAMILY REDEVELOPMENT

The highest and best use for these two parcels is multifamily development, offering strong value potential. This redevelopment opportunity caters to the growing demand for modern residential units.



STRATEGIC CORNER LOCATION

Located at the hard corner of Hooker Street and 72nd Avenue, this property enjoys high visibility and easy access. Heavy traffic ensures strong exposure for future tenants or commercial use.



VALUE ADD THROUGH REDEVELOPMENT

This site presents an ideal multifamily redevelopment play, maximizing long-term value. The property's redevelopment will address the local demand for modern housing in a growing area.



ZONING FLEXIBILITY AND RESTRICTIONS

Zoned Commercial Mixed Use (CMU), this property allows multifamily development with approximately 5 stories in height and 36 units per acre. It also offers the flexibility to include commercial uses like retail or small businesses.



AFFORDABLE LAND PRICE

At just \$58 per square foot, this land is priced well below market rates. This affordability offers a unique opportunity for cost-effective redevelopment.



STRONG DEMOGRAPHIC SUPPORT

The property is surrounded by schools, retail centers, and high-traffic areas, providing a dense and diverse demographic. This location's growing demand for multifamily housing ensures future development success.

PHOTOS



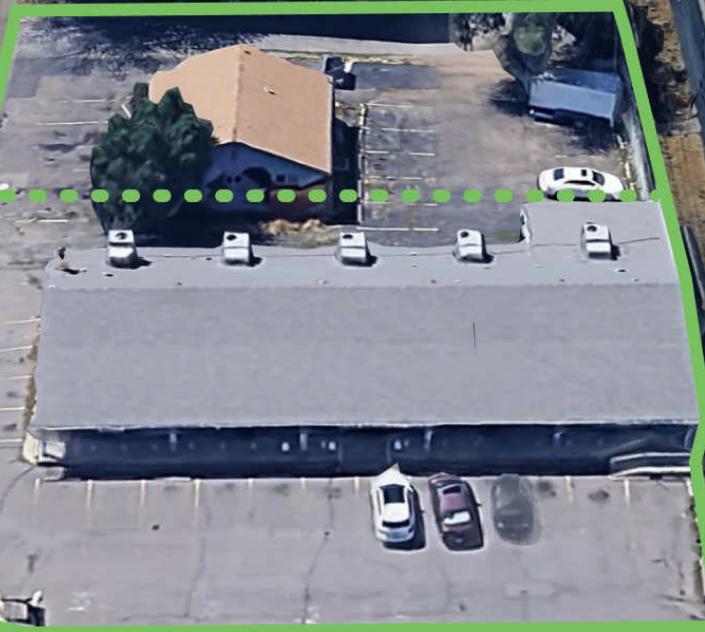
PHOTOS



PHOTOS



72ND AVE & HOOKER ST
WESTMINSTER, CO



W 72ND AVE

72nd & Hooker Redevelopment Opportunity



72nd & Hooker Redevelopment Opportunity

Westminster | CO



MARKET OVERVIEW

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Anchored in the Denver MSA (2.98M pop., +0.6% YoY), Westminster benefits from CO's 2.9% projected 2026 GDP growth (vs. 2.1% national). Adams County employment grew 1.02% to 279k jobs, while Westminster's 115k residents saw median household income rise 6.06% YoY to \$96,145, fueling demand.

Demand is driven by recession-resistant sectors. Metro Denver's Healthcare cluster (246,850 jobs) grew 10.9% in 5 years, over 3x the 3.4% national rate. As a top-three Adams County employer (31,098 jobs), the sector faces a projected 10k nurse shortage by 2026, ensuring growth. CO personal income is forecast to rise 4.5% in 2026.

Multifamily fundamentals are strong: Westminster's 2025 vacancy was a tight 4% vs. the 7% metro average. Its \$1,567 median rent offers value against the \$1,925 metro median, as metro rent growth slowed to 1.2%. A \$520k median SFH price creates a high ownership barrier.

Future growth is secured by the Westminster Station TOD, offering a 15-min commute to Denver's Union Station. The 100-acre redevelopment includes 1,100 housing units, 334k sq. ft. of retail, and 240k sq. ft. of office. An initial 136k sq. ft. mixed-use phase is underway, signaling the area's transformation and securing long-term asset appreciation.

2.9%

2026 Projected GDP Growth

4.00%

Vacancy

\$1,567

Median Rent

MARKET HIGHLIGHTS



Affluent Consumer Base

Westminster has a population of 115,302, with 65% in the prime 18–64 age cohort and a median household income of \$96,145, 38% above the national average. This affluent demographic supports retail demand and long-term consumer spending potential.



Tight Retail Fundamentals

Denver's retail market exhibits low vacancy at 4.4% with average asking rents of \$27.14/SF, up 3.5% YoY. New construction is disciplined, comprising only 0.4% of inventory, keeping supply constrained and enhancing value for existing assets.



Thriving Local Amenities

Westminster features a mix of established residential neighborhoods, corporate hubs, and retail nodes, creating a balanced live-work-play environment. This combination supports stable foot traffic, repeat consumers, and strong long-term market fundamentals.



Prime Corner Visibility

The submarket benefits from highly trafficked intersections and hard-corner retail sites, delivering consistent daily exposure. These locations attract both local and commuter traffic, reinforcing demand for retail and service-oriented businesses.



Dynamic Employment Hub

The submarket benefits from 67,000 local jobs and 1.65M positions across the Denver MSA, generating a substantial daytime population. Local incentives like Adams County's \$1.7M economic development budget further support employment growth and consumer activity.



Strategic Transportation Access

Westminster is well-connected via major corridors including US-36, I-25, and SH-121, providing direct access to Denver, Boulder, and the Front Range. Proximity to regional airports and transit hubs enhances connectivity for employees and customers alike.

AMENITIES MAP



MAJOR EMPLOYERS



TRANSPORTATION MAP





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