

2850 Youngfield St, Lakewood, CO 80215

OFFICE FOR SALE

Owner User - 64,587 RBA



Investment Advisors

Rachel Colorosa

Managing Director

303.886.8154

rachel@colorosacommercial.com

Ryan Hanauer

Director of Operations

720.621.0389

ryan@colorosacommercial.com

Jennifer Castro

Senior Broker

720.296.9605

jennifercastro@kw.com

Zachory Schuchman

Associate Broker

317.389.0533

zschuchman@kw.com

Disclosure

All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. 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 Denver Downtown in compliance with all applicable fair housing and equal opportunity laws.



Index

	Page
Property Overview	5
Capital Improvements	6
Amenities	7
Site Plan	8
Financial Proforma	10
Location Overview	12
Nearby Retail	13
Floor Plans	15
Market Outlook	17
Office Market Comparables	18
Vehicle Transit	19
Demographics (1 Mile)	20

Property Overview

Asking Rate **\$5,800,000 (\$89.80PSF)**

Proforma Capitalization Rate **13.12%**

Building Size **64,587 RBA / 74,087 GBA**

Lot Size **2.28 Acres**

Stories **4 + Basement**

Parking **152 Surface + 50 Covered**

Elevators **2**

Loading **Dock High**

Construction **Brick and Steel**

Last Tenant **Bureau of Land Management**

Current Occupancy **0%**

Single Tenant Vacated 2023

View 3000 Youngfield Street



Capital Improvements

HVAC	(3) Trane IntelliPak RTU Units
Roof	Ballasted EPDM Updated 2018
Boiler	Replaced 2023
Garage	Structural Repairs & Paint 2022
Landscaping	Monitored Daily

Amenities



Mountain Views



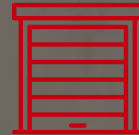
Central Location



I-70
Visibility



Gym and
Sauna



Dock
High



Basketball
Court



Gated
Storage



Covered
Parking



Controlled
Access

Site Plan

2850 Youngfield St and 3000 Youngfield St
available for sale individually or as an assemblage.
Contact broker for details.

3000 Youngfield St

2850 Youngfield St



Financial Proforma

	<u>Annual</u>	<u>Notes</u>
Income		
Rent	\$1,550,088.00	\$24FS, Renovated
Vacancy & Credit Losses	(\$217,012.32)	14%
Gross Operating Income	\$1,333,075.68	
Operating Expenses		
Property Taxes	\$241,128.82	2023 valuation and 2022 mill levy Appeal in progress
Property Insurance	\$48,440.25	Market projection
Office Supplies and Postage	\$10,083.99	
Repairs	\$29,161.02	Average 2022 and 2023
Building Maintenance	\$39,163.78	Average 2022 and 2023
Grounds Maintenance	\$17,477.07	Prorated 2023
Janitorial	\$78,172.32	2022 when occupied
Trash	\$5,454.42	Projected 2023 using occupied billing
Utilities	\$27,674.69	Projected 2023 using occupied billing
Accounting/Legal/Consulting	\$29,121.00	
Property Management	\$46,000.00	Projected 2023 using occupied billing
Total Operating Expenses	\$571,877.36	
Operating Expenses per RBA	\$8.85	
Net Operating Income	\$761,198.33	
Capitalization Rate	13.12%	



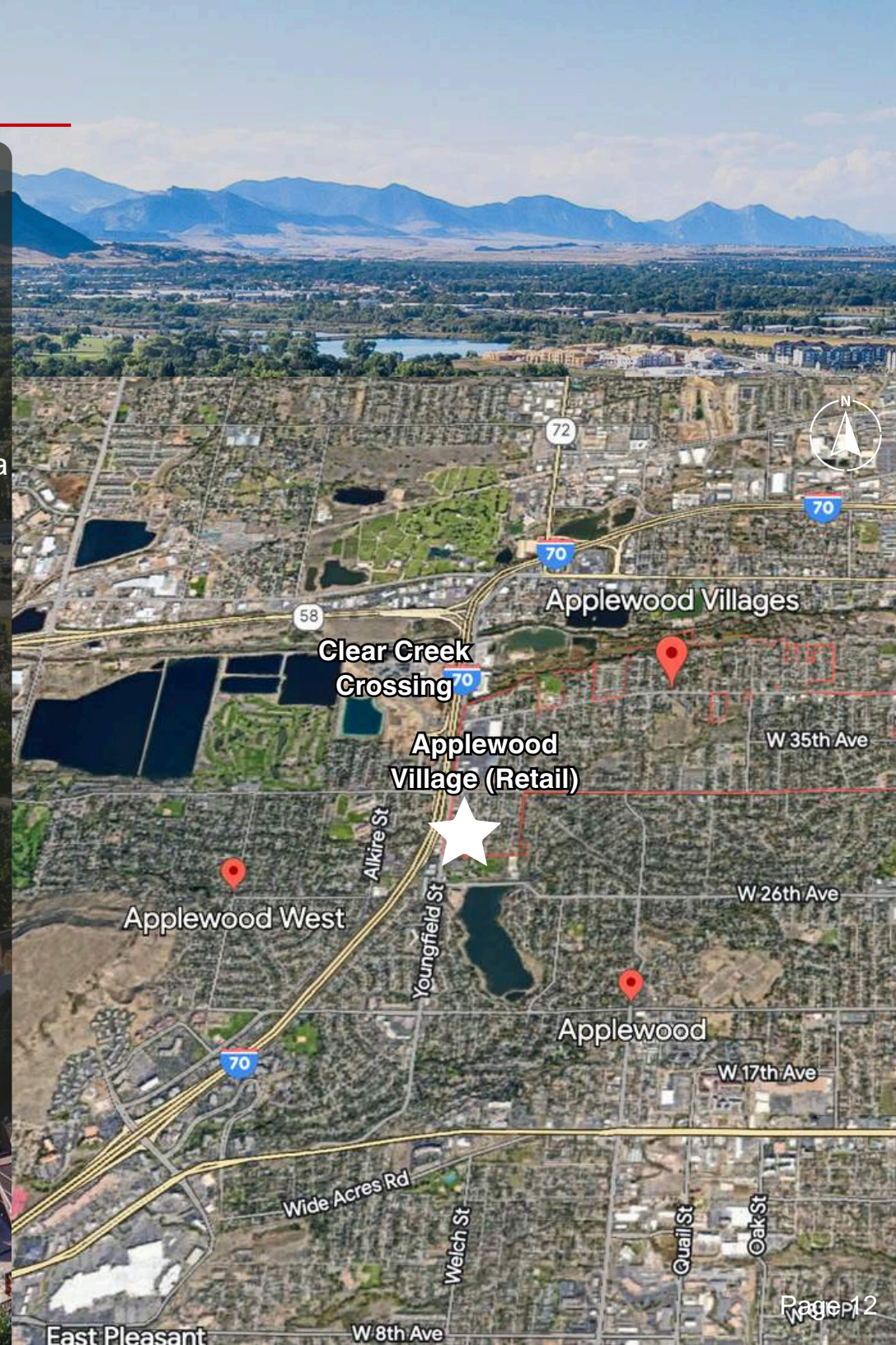
Location Overview

Located in the of Applewood Villages community of Jefferson County, 2850 Youngfield St offers a central location with easy access to large metropolitan amenities and mountain leisure.

Applewood Village is a four star retail center located next door with new renovations completed in 2021 offering a wide variety of shopping and dining options.

The **Clear Creek Crossing** mixed use development is situated directly across I-70. This 110 acre development plan is anchored by SCL Health which is estimated to complete by summer 2024 with multiple projects already delivered. The development will bring added multifamily, retail, hospitality, recreation, and parks.

For more information on the area's industries, workforce, education, and more, view the **2022 Jefferson County Economic Report**.



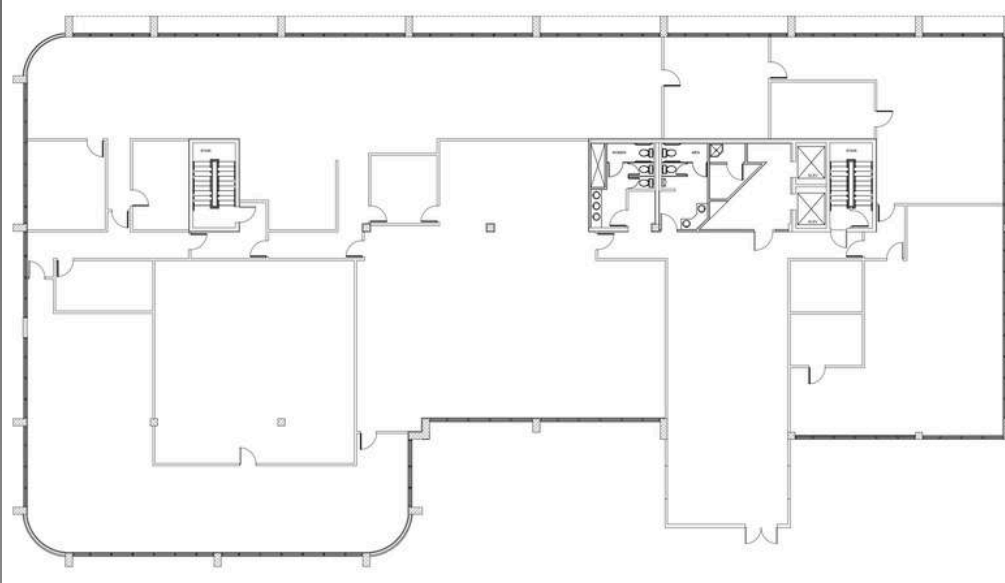
Nearby Retail



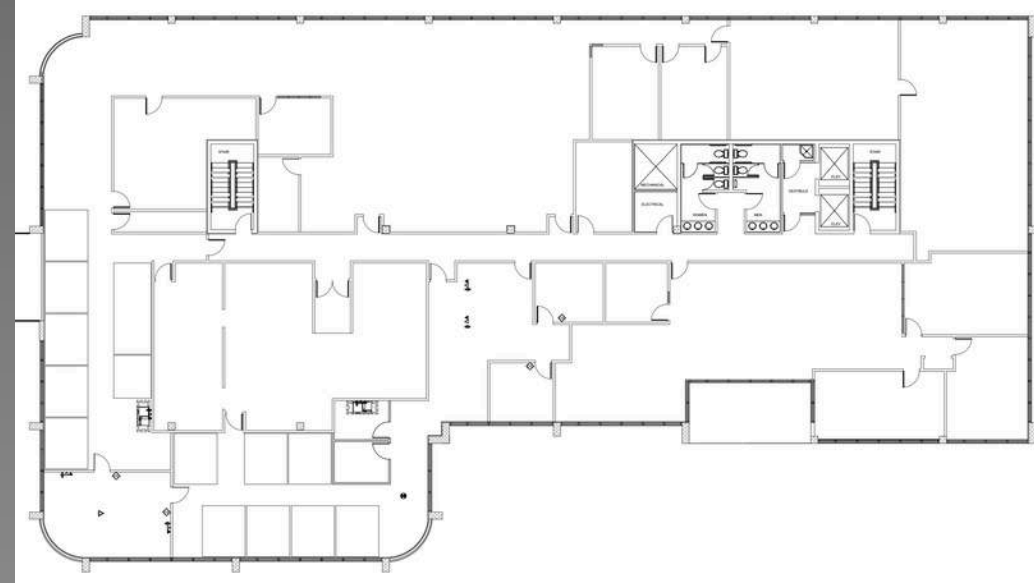


Floor Plans

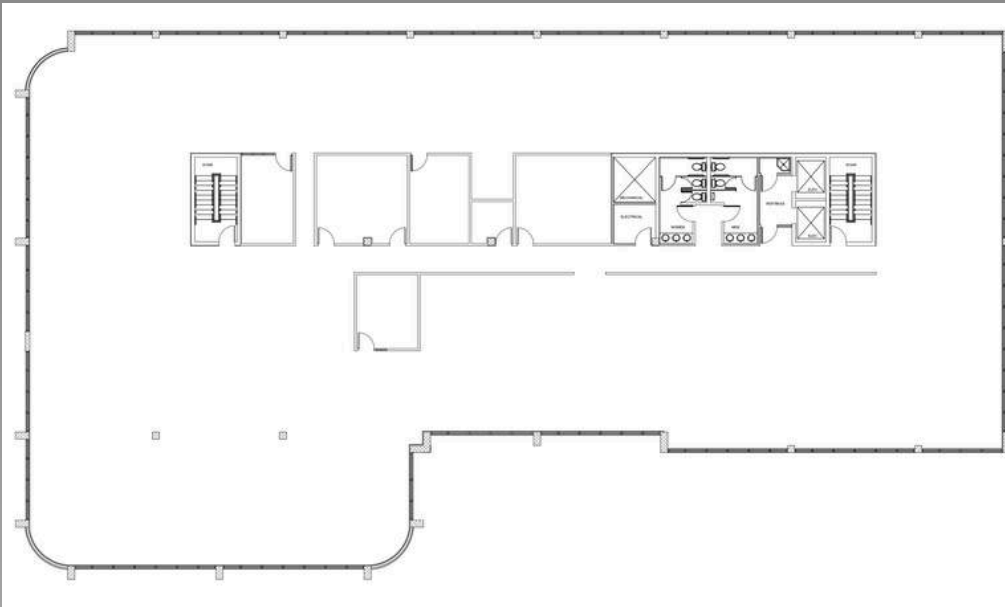
First Floor



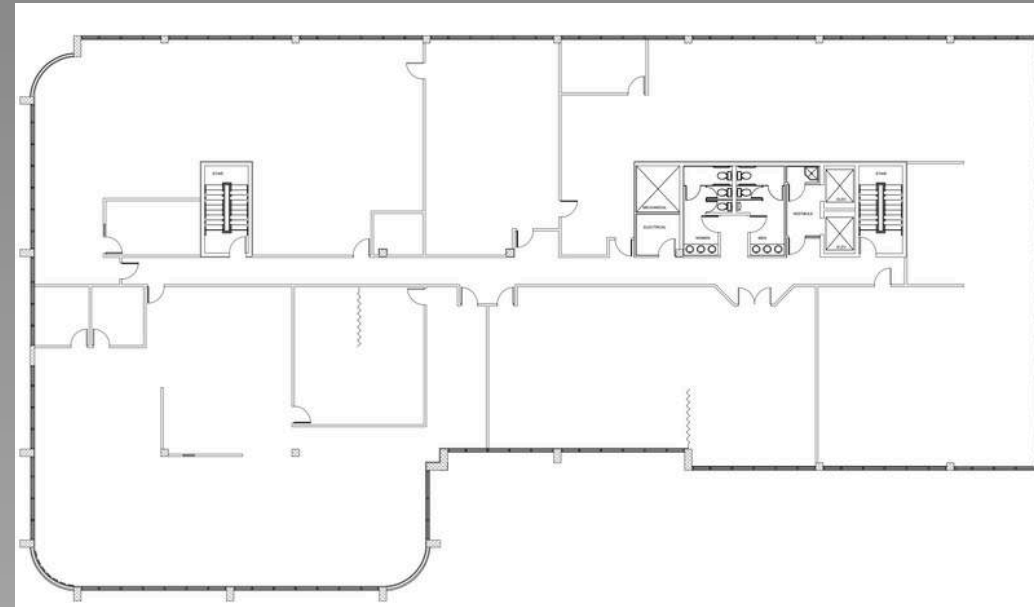
Second Floor



Third Floor



Fourth Floor





Market Outlook

Colorado was the sixth-fastest growing state between 2010 and 2020 (U.S. Census Bureau, 2021)

Colorado is the nation's second-most highly educated state (42.7%) of residents with a bachelor's degree or higher (U.S. Census Bureau, 2019)

Colorado has the nation's lowest obesity rate and is No. 2 for physical activity (Trust for America's Health, 2020; Kaiser State Health Facts, 2019)

Colorado ranks No. 2 for workforce (CNBC, 2021)

3rd
Busiest Airport
in the World

20%
Growth in high
tech jobs

1st
Best State for
women entrepreneurs

14
Projects currently
under construction

2nd
Best city for recent
college graduates

(Downtown Denver Partnership, 2022)

Office Market Comparables



34 Van Gordon St
Lakewood, CO
44,546 SF Medical Office
\$10,400,000
\$233.47 PSF
Sold June, 2022



5350 S Roslyn St
Greenwood Village, CO
64,392 SF Office
\$10,300,000
\$159.96 PSF
Sold December, 2022



9101 Harlan St
Westminster, CO
41,832 SF Office
\$6,500,000
\$155.38 PSF
Sold October, 2022



141 Union Blvd
Lakewood, CO
67,955 SF Office
\$9,525,000
\$140.17 PSF
Sold July, 2022



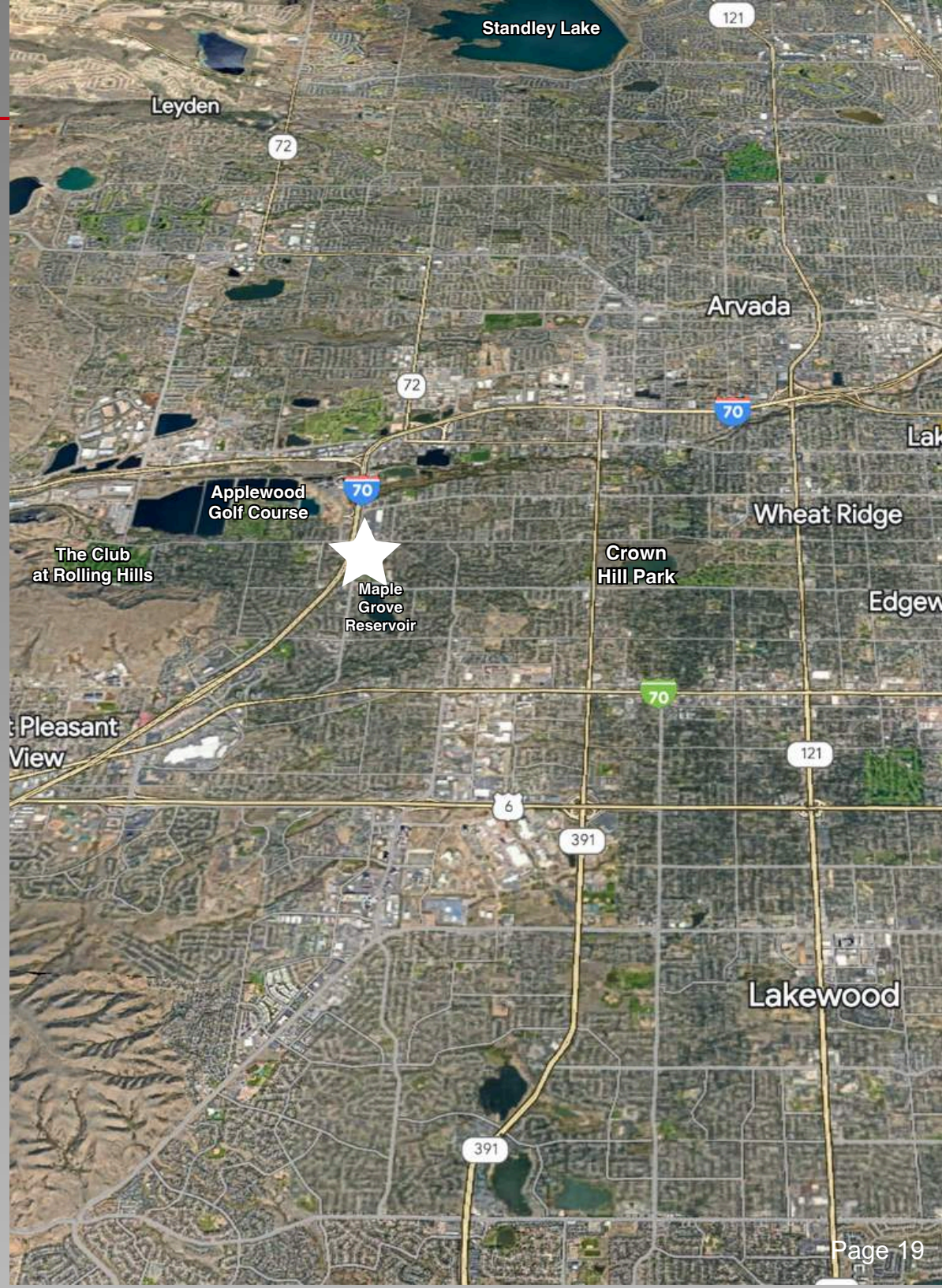
441 Wadsworth Blvd
Lakewood, CO
32,120 SF Medical Office
\$4,200,000
\$130.76 PSF
Sold May, 2022



2755 S Locust St
Denver, CO
38,852 SF Office
\$5,137,750
\$132.24 PSF
Sold April, 2023

Vehicle Transit

Interstate-70	1 Minute
Highway 6	8 Minutes
West Pleasant View	7 Minutes
Golden	10 Minutes
Lakewood	14 Minutes
Arvada	10 Minutes
Downtown Denver	14 Minutes
Sloans Lake	14 Minutes
Cherry Creek	22 Minutes
Denver Tech Center	24 Minutes
Denver Int. Airport	28 Minutes



Demographics (1 Mile)

DEMOGRAPHIC SUMMARY

2850 Youngfield St, Lakewood, Colorado, 80215

Ring of 1 mile

KEY FACTS

9,609

Population

52.7

Median Age



3,791

Households

\$100,258

Median Disposable Income

EDUCATION

2%

No High School Diploma



15%

High School Graduate



17%

Some College



67%

Bachelor's/Grad/Prof Degree

INCOME



\$120,897

Median Household Income



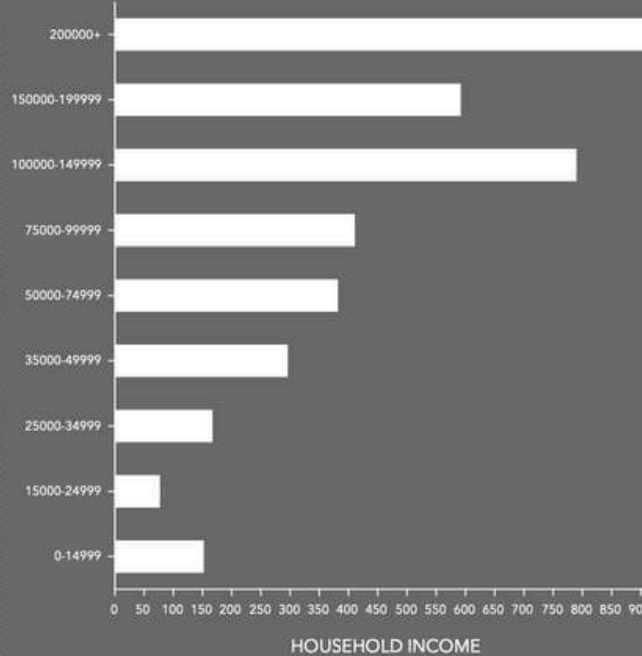
\$68,403

Per Capita Income

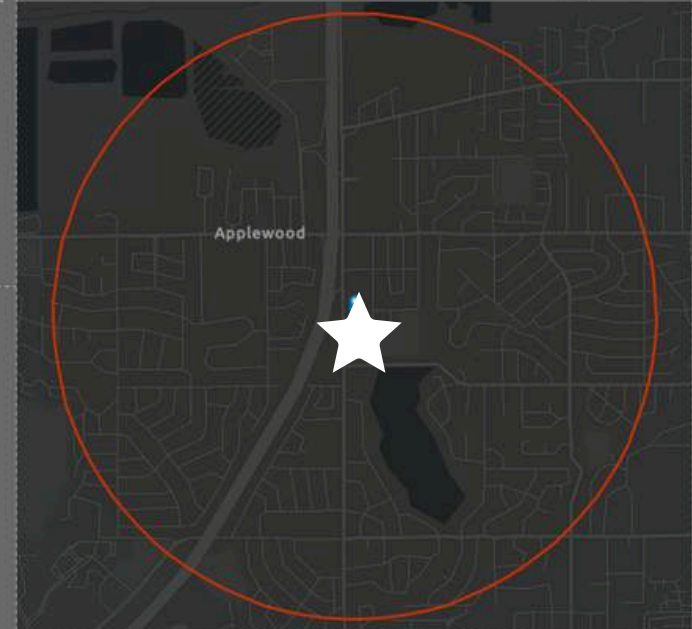


\$672,657

Median Net Worth



HOUSEHOLD INCOME



EMPLOYMENT



81%

White Collar



12%

Blue Collar



9%

Services

3.7%

Unemployment Rate

Source: Esri. The vintage of the data is 2023, 2028.

© 2023 Esri

