

FOR SALE

611 Korte Parkway, Longmont



Owner-User Investment Opportunity

15,000 SF Free-Standing Building on 1.23 Acre Parcel
\$3,150,000 (\$210/SF)

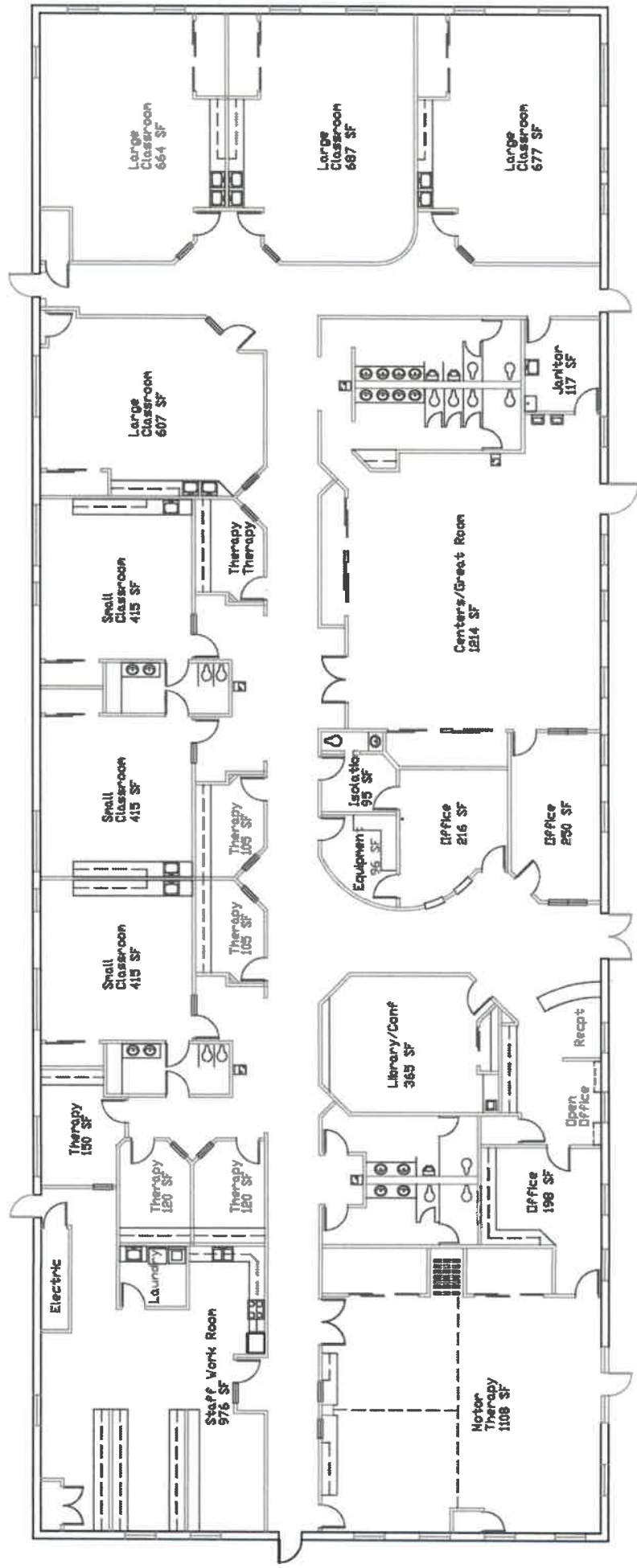
Currently operated as an early child learning center (TLC Learning Center).
City of Longmont zoning is Mixed-Use Regional Center

2024 Demographics	2 Mile	5 Mile	10 Mile
Population	32,355	106,777	200,895
Median Age	40.1	40.5	40.3
Average Household Income	107,509	110,807	127,345
Median Household Income	84,156	88,139	103,590
Daytime Employment	24,401	42,622	77,922

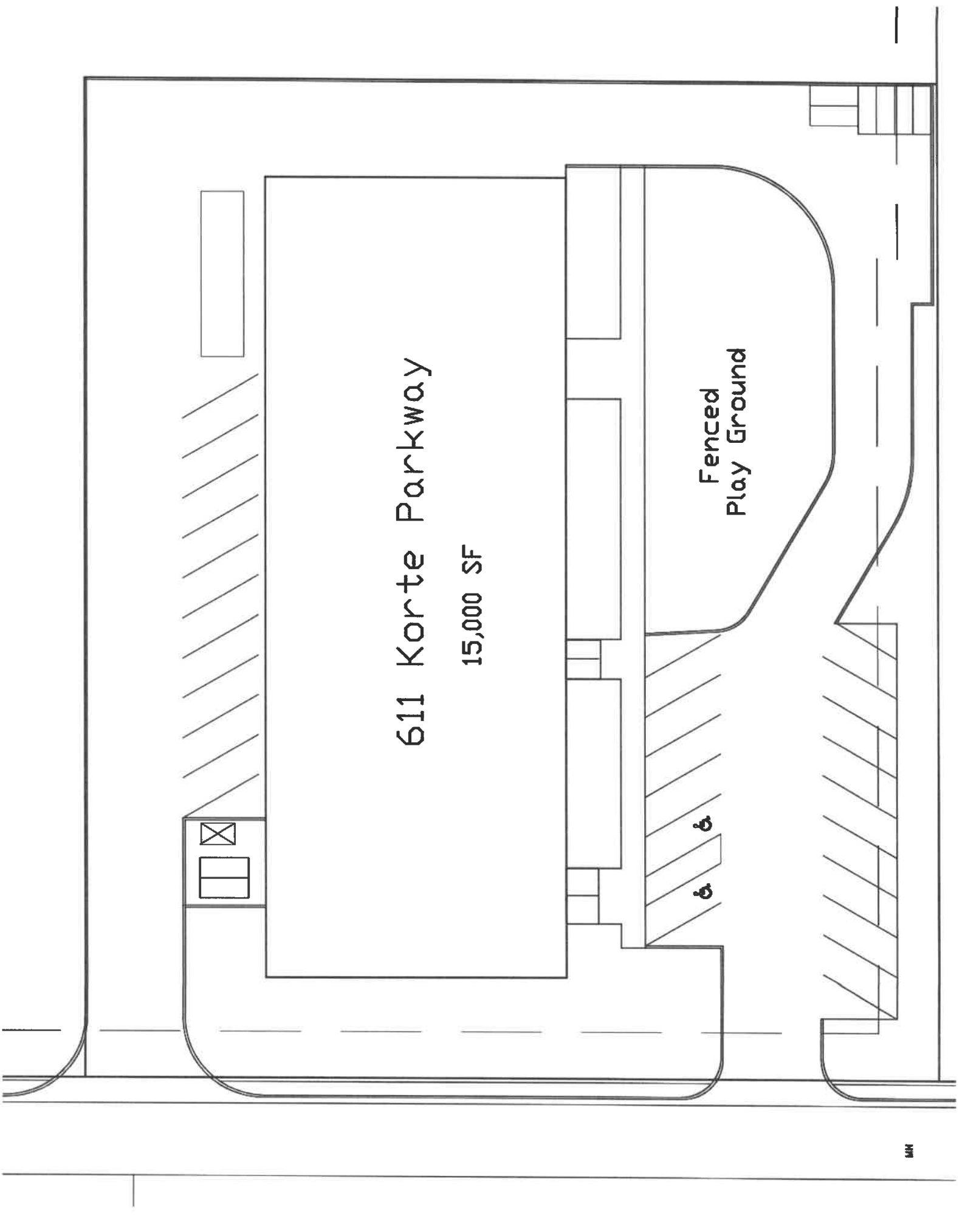
Nelson Miner

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Longmont, CO 80503
Phone: 303/682-0150
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611 Korte Parkway
Floor Plan

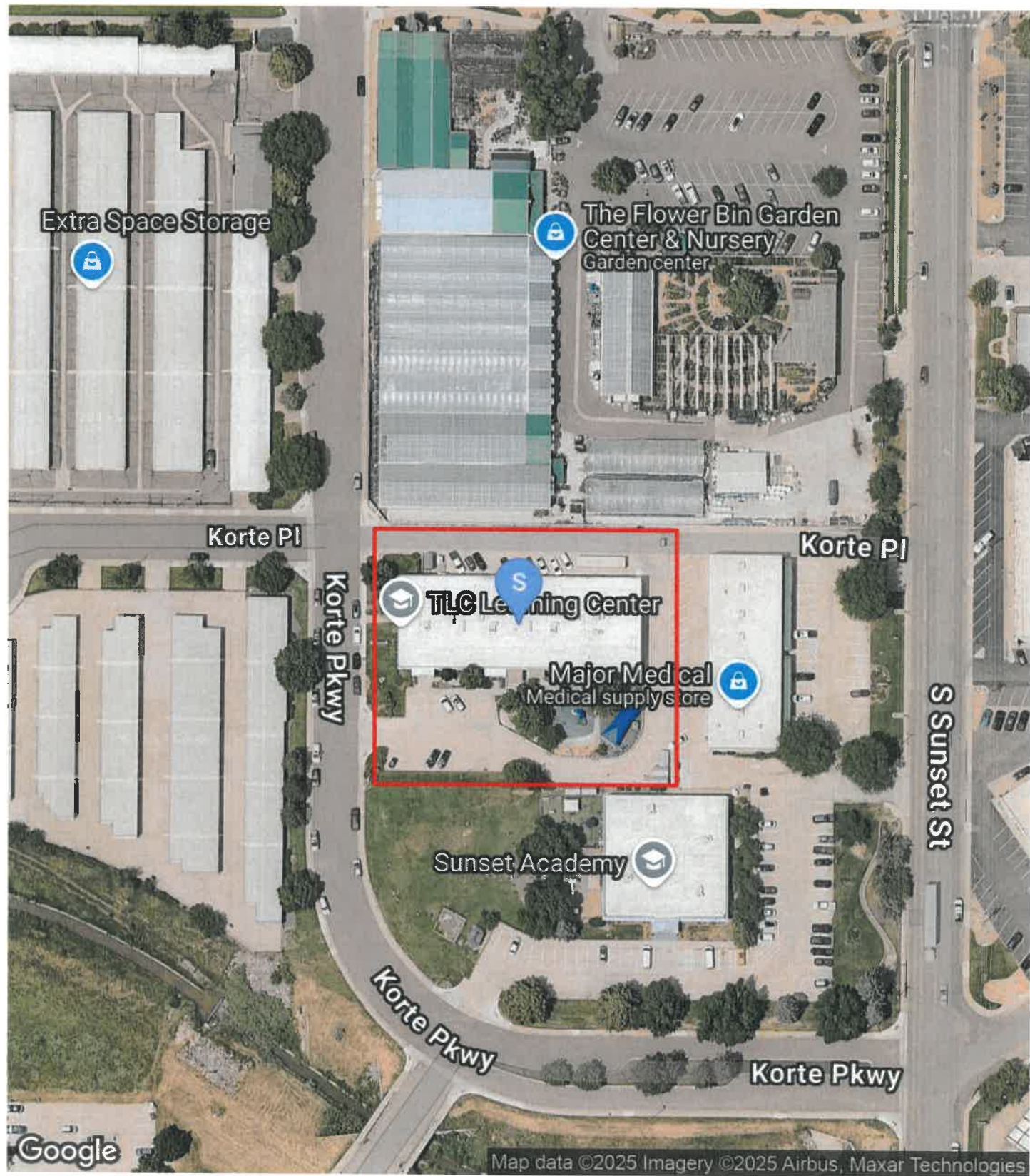


611 Korte Parkway

15,000 SF

Fenced
Play Ground

AERIAL PHOTOGRAPH¹





LOBBY



LOBBY / RECEPTION AREA



HALLWAY



CLASSROOM



CLASSROOM



CLASSROOM



CLASSROOM



EMPLOYEE BREAK ROOM



KITCHEN



LAUNDRY ROOM



RESTROOM



RESTROOM

GENERAL INFORMATION

Property Name	TLC Learning Center
Property Type	Retail / Commercial - Day Care Facility/Nursery
Address	611 Korte Parkway
City	Longmont
State	Colorado
Zip Code	80501
County	Boulder
Core Based Statistical Area (CBSA)	Denver-Aurora-Lakewood, CO
Market	Denver
Submarket	Longmont
Latitude	40.150878
Longitude	-105.122687
Number Of Parcels	1
Assessor Parcel	1315090-53-002
Total Taxable Value	\$852,010
Census Tract Number	132.10

SITE INFORMATION

Land Area	Acres	Square Feet
Usable	1.23	53,385
Unusable	0.00	0
Excess	0.00	0
<u>Surplus</u>	<u>0.00</u>	<u>0</u>
Total	1.23	53,385
Topography	Level at street grade	
Shape	Rectangular	
Access	Good	
Exposure	Average	
Current Zoning	Mixed-Use Regional Center (MU-R)	
Flood Zone	Zone X (Unshaded)	
Seismic Zone	Medium Risk	

IMPROVEMENT INFORMATION

Gross Building Area SF (GBA)	15,000 SF
Net Rentable Area (NRA)	15,000 SF
Total Number Of Stories	1
Year Built	1996
Quality	Average
Condition	Average
Type Of Construction	Concrete block
Land To Building Ratio	3.6 : 1
Site Coverage Ratio	28.1%
Parking Type	Surface
Number of Parking Spaces	29
Parking Ratio (Spaces/1,000SF NRA)	1.9/1,000 SF NRA

IMPROVEMENT DESCRIPTION

The information presented below is a basic description of the existing improvements using sources deemed dependable for this analysis. It is assumed that there are no hidden defects, and that all structural components are functional and operational, unless otherwise noted.

Property Type	Retail / Commercial - Day Care Facility/Nursery
Design	Single-Tenant Owner-Occupied
Number of Buildings	1
Number of Stories	1
Net Rentable Area (NRA)	15,000 SF
Gross Building Area (GBA)	15,000 SF
Site Coverage Ratio	28.1%
Land to Building Ratio	3.6 : 1
Parking	29 (Surface) 1.9/1,000 SF NRA
Year Built	1996
Age/Life Analysis	
Actual Age	29 Years
Effective Age	15 Years
Economic Life	45 Years
Remaining Life	30 Years
Quality	Average
Condition	Average
Basic Construction	Concrete block
Foundation	Reinforced concrete slab
Framing	Structural steel with masonry and concrete encasement
Exterior Walls	Concrete block
Roof	Sealed membrane with built-up assemblies
Insulation	Assumed to be standard and to code for both walls and ceilings
Heating	Forced Air
Air Conditioning	HVAC
Lighting	Fluorescent and LED
Interior Walls	Drywall
Electrical	Assumed adequate and to-code.
Ceilings	Acoustical tile
Windows	Standard windows; glass in aluminum frames

Plumbing	Standard plumbing for a day care facility/nursery building.
Fire Protection	The subject has a fire sprinkler system and smoke alarms.
Security	Video surveillance and alarm system
Elevators	None
Landscaping	Asphalt paving, concrete sidewalks, concrete curbing, building mounted lights, low maintenance sprinklered landscaping and fenced playground
Signage	There is space for signage on the exterior of the building. There is a monument style sign along Korte Parkway at the entrance of the subject.
Deferred Maintenance	The subject property has an ongoing maintenance program in place. Based on our interview with the property contact and the onsite inspection by the field appraiser, no observable deferred maintenance exists
Functional Design	The subject improvements offer good utility to the owner user. The building provides typical build-out for a daycare or preschool with playground, classrooms with sinks, and restrooms with lowered plumbing fixtures to accommodate children. The site coverage and parking ratios are within market standards. Overall, the subject has a functional design considering the site and building configurations.