

Marcus & Millichap
THE KRAMER GROUP



OFFERING MEMORANDUM

1435 GARRISON STREET
LAKEWOOD, CO 80215

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LAKEWOOD, CO 80215

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NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

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MNET ACTIVITY ID: ZAH0050070

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL.

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Marcus & Millichap
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SECTION

1

EXECUTIVE SUMMARY

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1435 GARRISON STREET

LAKEWOOD, CO 80215

\$5,500,000

OFFERING PRICE

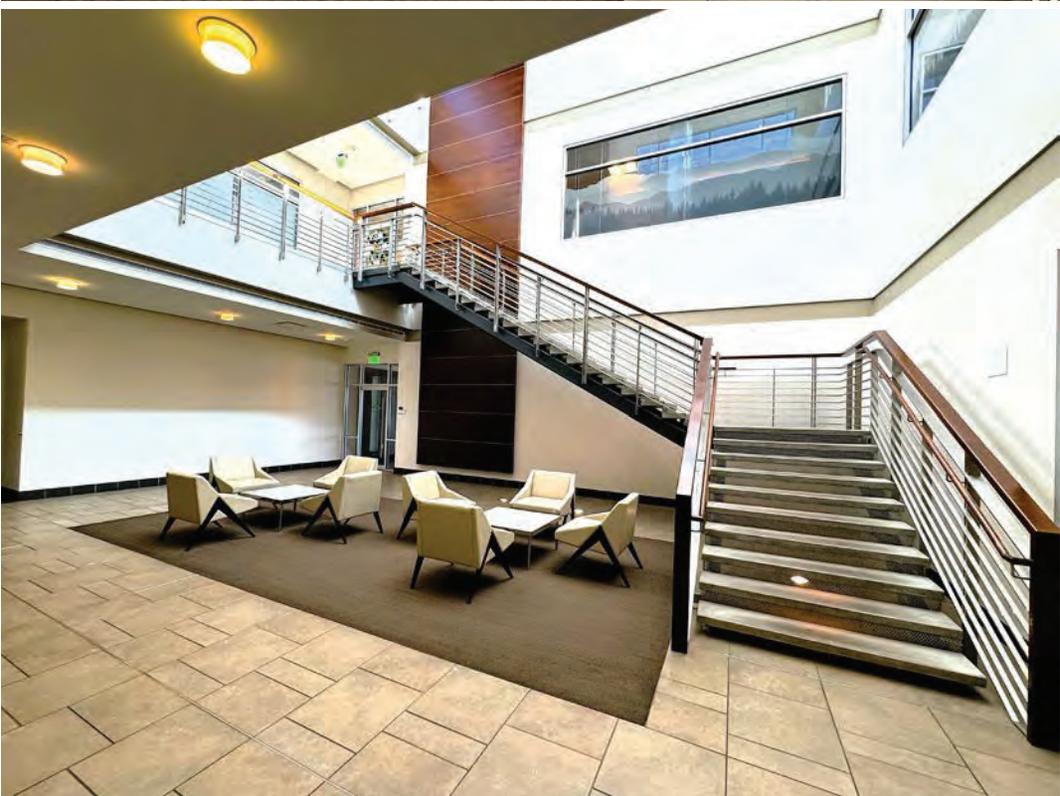
YEAR BUILT
2010

BUILDING SIZE
31,822 SF

LOT SIZE
2.16 ACRES

PRICE/SF
\$182.92

2010	Construction
5,710 SF	Owner-User SF
30,067 SF	Rentable SF/RBA
92	Parking Spaces
2.7 Yrs	WALT of Current Tenants
\$182.92/SF	Price Per SF
3.06/1,000 SF	Parking Ratio
Yes	Rooftop Terrace







THE OFFERING

The Kramer Group of Marcus & Millichap is pleased to present **Garrison Station**. Located at 1435 Garrison Street, just off West Colfax Ave in Lakewood, Colorado, this Class B, 31,822 Gross Square foot multi-tenant office building is ideal for an **owner user**. Built in 2010.

Currently there is 5,710 Square Feet of prime ground floor space available for a new owner to occupy immediately. Great access to 6th Avenue, Garrison Light Rail Station, and Colfax Avenue.

INVESTMENT HIGHLIGHTS

Garrison Station is filled with amenities; elevator, showers and locker rooms, rooftop terrace with amazing views.

- Weighted Average Lease Term of 2.7 Years for Current Tenants.
- Rooftop Terrace.
- 5,710 Square Feet of Ground Floor Space for a New Tenant to Occupy.
- Large 2.16 Acre Lot.

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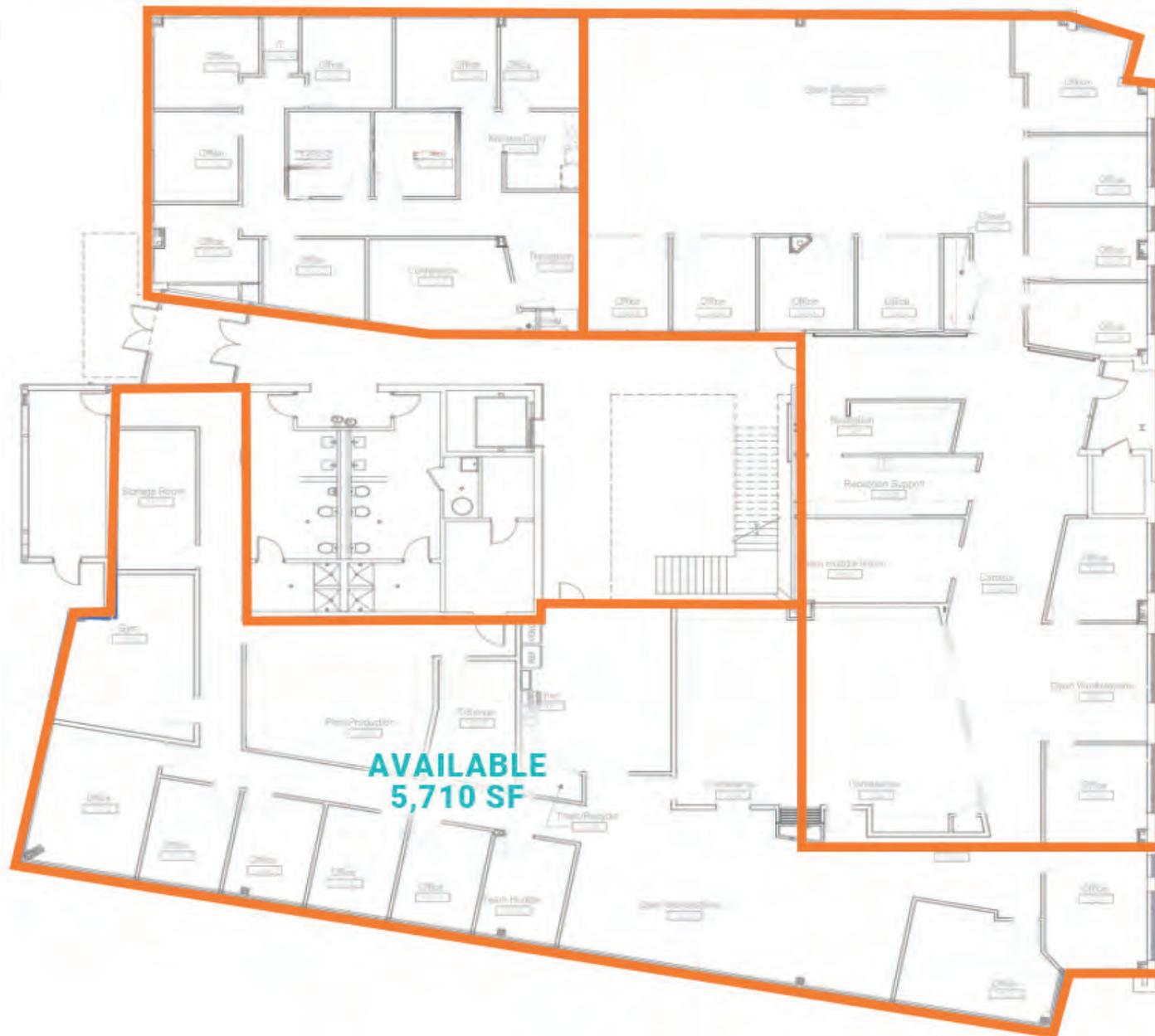


KEY FEATURES

- **Available Space:** 5,710 square feet of **ground-floor space** available for immediate occupancy, making this an ideal opportunity for an owner-user seeking to establish their business in a high-visibility, prime location.
- **Building:** The property offers a total of 31,822 gross square feet across multiple floors, providing flexibility for both occupancy and future growth.
- **Amenities:** The building features an elevator, shower and locker room facilities, and a rooftop terrace with city views—adding convenience and appeal for employees and clients.
- **Tenant Information:** The property has a weighted average lease term of 2.7 years for its current tenants, allowing flexibility for an **owner-user** to occupy space while maintaining steady rental income from existing tenants.
- **Lot Size:** Situated on a 2.16-acre lot with ample parking and the potential for future development, offering additional value for an **owner-user** who may want to expand or modify the space.
- **Prime Location:** Located near West Colfax Avenue, a major thoroughfare with easy access to 6th Avenue, Colfax Avenue, and the Garrison Light Rail Station, providing excellent connectivity for both employees and clients.
- **New Development:** A **brand new Porsche dealership** has recently opened right next door on West Colfax Avenue, further enhancing the property's visibility and potential for foot traffic, benefiting any owner-user business in the area.

Garrison Station offers an excellent opportunity for owner-users to occupy prime office space in a well-maintained building with desirable amenities and a strong location. With available ground-floor space, rental income potential from existing tenants, and proximity to a new Porsche dealership, this property is ideal for businesses seeking their own space in a growing area.

FLOOR PLAN





PROPERTY SUSTAINABILITY



ROOF SYSTEM

A dedication to sustainability through the innovative design of Garrison Station, featuring a GreenGrid® vegetated roof system. Made from recycled materials and planted with drought-resistant vegetation, the roof offers benefits like improved stormwater management, wildlife habitat creation, and reduced urban air temperatures. Additionally, the system enhances energy efficiency, aesthetics, and noise reduction, providing both environmental and tenant advantages over traditional reflective rooftops.

LEED CERTIFICATION

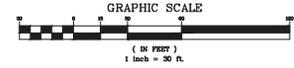
The Garrison Station project has been awarded LEED Silver certification, reflecting its commitment to sustainable building practices. By following the LEED framework, the project emphasizes areas such as water efficiency, energy optimization, sustainable materials, and indoor environmental quality. Tenants enjoy healthier, more productive work environments with fewer sick days, while businesses benefit from reduced operating costs and enhanced employee satisfaction. LEED certification also underscores the project's role in promoting global green building standards and innovation in sustainable design.



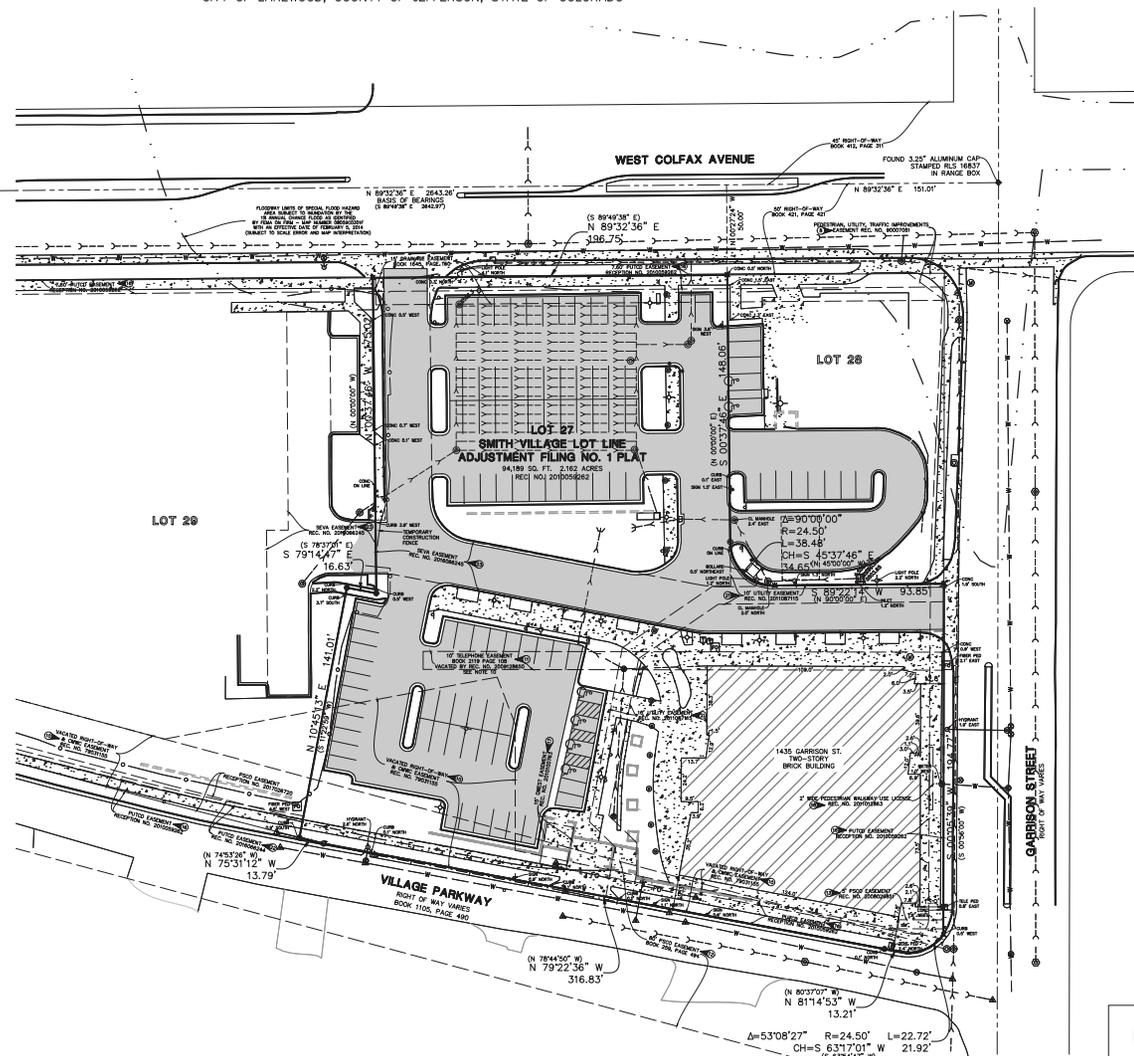
ALTA SURVEY

ALTA/NSPS LAND TITLE SURVEY

LOT 27, SMITH VILLAGE LOT LINE ADJUSTMENT FILING NO. 1 PLAT
 LOCATED IN SECTION 3, TOWNSHIP 4 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
 CITY OF LAKEWOOD, COUNTY OF JEFFERSON, STATE OF COLORADO



- LEGEND**
- - - - - EX. PROPERTY LINE
 - - - - - EX. LOT LINE
 - - - - - EX. EASEMENT LINE
 - - - - - EX. SIDEWALK
 - - - - - EX. CONCRETE CURB & GUTTER
 - - - - - EX. EDGE OF PAVEMENT
 - - - - - EX. CHAIN-LINK FENCE (CLF)
 - - - - - EX. OVERHEAD WIRES
 - - - - - EX. SANITARY LINE
 - - - - - EX. STORM LINE
 - - - - - EX. UNDERGROUND ELECTRICAL
 - - - - - EX. UNDERGROUND FIBER OPTIC
 - - - - - EX. WATERMAIN LINE
 - EX. BOLLARD/POST
 - EX. ELECTRICAL OUTLET
 - EX. FIBER OPTIC PEDESTAL
 - EX. FIRE HYDRANT/AUX. VALVE
 - EX. FLARED END SECTION (FES)
 - EX. HANDICAPPED PARKING
 - EX. LIGHT STANDARD
 - EX. SIGN
 - EX. STORM DRAIN
 - EX. STORM INLET (SI)
 - EX. TELEPHONE PEDESTAL
 - EX. MISCELLANEOUS MANHOLE (MH)
 - EX. SANITARY MANHOLE (SMH)
 - EX. STORM MANHOLE (SMH)
 - EX. TELEPHONE MANHOLE
 - EX. VALVE BOX
 - EX. WALK LIGHT
 - EX. WATER METER
 - EX. FIBER OPTIC LINE MARKER
 - EX. GAS MARKER
 - EX. STORM SEWER MARKER
 - EX. SANITARY SEWER MARKER
 - EX. WATER MARKER
 - EX. ASPHALT
 - EX. CONCRETE
 - FOUND NO. 5 REBAR WITH "1.25" YELLOW CAP "LS 2389"
 - FOUND 2" ALUMINUM CAP "LS 2389"
 - FOUND CHISELED CROSS SET NAIL AND DISC "PLS 38445"
 - TITLE EXCEPTION NOTE
 - 0.00 BOUNDARY DIMENSION
 - (DIM) RECORD DIMENSION



Manhard CONSULTING, LLC
 1435 GARRISON STREET
 CITY OF LAKEWOOD, COUNTY OF JEFFERSON, STATE OF COLORADO
 ALTA/NSPS LAND TITLE SURVEY

SHEET 2 OF 2
 WSLWC001.00



FOR AND ON BEHALF OF
 MANHARD CONSULTING

SECTION

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PROPERTY FINANCIALS

Marcus & Millichap
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FINANCIAL SUMMARY

INCOME	Current		Per SF	Year 1		Per SF
Scheduled Base Rental Income	537,496		17.88	671,256		22.33
Expense Reimbursement Income						
CAM	205,598		6.84	241,571		8.02
Total Reimbursement Income	\$205,598	50.0%	\$6.84	\$241,571	57.0%	\$8.02
Effective Gross Revenue	\$743,094		\$24.71	\$912,827		\$30.36

OPERATING EXPENSES	Current		Per SF	Year 1		Per SF
Repairs & Maintenance	76,040		2.53	78,321		2.60
Parking Lot Fees	3,949		0.13	4,067		0.14
Snow Removal	18,950		0.63	19,449		0.65
Utilities (Electricity, Gas, Water, Telecommunications)	62,770		2.09	64,653		2.15
Stormwater Enterprise Fees	1,850		0.06	1,906		0.06
Landscaping Contracts	8,352		0.28	8,603		0.29
Trash	8,041		0.27	8,282		0.28
Fire Life Safety	11,843		0.39	12,198		0.41
Pest Control	3,960		0.13	4,079		0.14
Security	14,242		0.47	14,669		0.49
Insurance	36,164		1.20	37,249		1.24
Real Estate Taxes	142,741		4.75	142,741		4.75
Management Fee	22,293	3.0%	0.74	27,385	3.0%	0.91
Total Expenses	\$411,195		\$13.68	\$423,603		\$14.09
Expenses as % of EGR	55.3%			46.4%		
Net Operating Income	\$331,898		\$11.04	\$489,224		\$16.27

FINANCIAL SUMMARY

SUMMARY

Price	\$5,500,000
Down Payment	\$1,375,000
Down Payment %	25%
Number of Suites	4
Price Per SqFt	\$182.92
Rentable Built Area (RBA)	30,067 SF
Lot Size	2.16 Acres
Year Built/Renovated	2010
Occupancy	81.01%

RETURNS

	Current	Year 1
CAP Rate	6.03%	8.89%
Cash-on-Cash	2.03%	13.47%
Debt Coverage Ratio	1.09	1.61

Financing

	1st Loan
Loan Amount	\$4,125,000
Loan Type	New
Interest Rate	5.50%
Amortization	25 Years
Year Due	2033

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

OPERATING DATA

INCOME

		Current		Year 1
Scheduled Base Rental Income		\$537,496		\$671,256
Total Reimbursement Income	38.3%	\$205,598	36.0%	\$241,571
Other Income		\$0		\$0
Potential Gross Revenue		\$743,094		\$912,827
General Vacancy	0.0%	\$0	0.0%	\$0
Effective Gross Revenue		\$743,094		\$912,827
Less: Operating Expenses	55.3%	(\$411,195)	46.4%	(\$423,603)
Net Operating Income		\$331,898		\$489,224
Cash Flow		\$331,898		\$489,224
Debt Service		(\$303,973)		(\$303,973)
Net Cash Flow After Debt Service	2.03%	\$27,925	13.47%	\$185,250
Principal Reduction		\$79,072		\$83,532
Total Return	7.78%	\$106,997	19.55%	\$268,783

OPERATING EXPENSES

	Current	Year 1
CAM	\$209,998	\$216,228
Insurance	\$36,164	\$37,249
Real Estate Taxes	\$142,741	\$142,741
Management Fee	\$22,293	\$27,385
Total Expenses	\$411,195	\$423,603
Expenses/Suite	\$102,799	\$105,901
Expenses/SF	\$13.68	\$14.09

SECTION

3

STRATEGIC LOCATION

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PARCEL MAP

1435 Garrison Street



REGIONAL MAP

1435 Garrison Street

MARKET OVERVIEW

LAKWOOD, CO

Lakewood, Colorado, is a dynamic city offering a high quality of life with its mix of cultural attractions, outdoor recreation, and vibrant local amenities. Lakewood, the fifth-largest city in Denver's metro area, boasts stunning views of the Rocky Mountain foothills and convenient access via light rail. As a hub for arts and community events, it continues to attract residents and visitors seeking both urban conveniences and natural beauty.

Just 15 minutes west of Denver, Colorado, the city is home to the pedestrian-friendly Belmar area, featuring shops, restaurants, and entertainment options, as well as the Lakewood Cultural Center and Lakewood Heritage Center, which provide a rich blend of history, art, and live performances. Outdoor enthusiasts can explore more than 80 parks, including the expansive Bear Creek Lake Park, known for its hiking, biking, fishing, and water sports. Proximity to Red Rocks Amphitheatre and other landmarks enhances its appeal.

Lakewood combines a thriving arts scene with outdoor recreation, creating a balanced lifestyle for residents and visitors. The Certified Colorado Creative District, 40 West Arts, highlights the city's dedication to cultural innovation, while popular events like concerts, festivals, and farmers' markets bring the community together. Its growing economy and diverse attractions make Lakewood one of the most appealing suburbs in the Denver metro area.

HIGHLIGHTS:

- **Technology:** Emerging technology and innovation opportunities, with a focus on creative industries and sustainability.
- **Tourism:** Significant draw from attractions like Red Rocks Amphitheatre, Bear Creek Lake Park, and the 40 West Arts District
- **Healthcare:** Home to several medical facilities and wellness centers, catering to both residents and the growing population in the Denver metro area.

LAKEWOOD, CO

DEMOGRAPHICS

13,123

2025 POPULATION
WITHIN 1 MILE

120,737

2025 POPULATION
WITHIN 3 MILES

332,278

2025 POPULATION
WITHIN 5 MILES

39

MEDIAN AGE
WITHIN 1 MILE

\$95,366

AVERAGE HOUSEHOLD
INCOME WITHIN 1 MILE

\$106,739

AVERAGE HOUSEHOLD
INCOME WITHIN 3 MILES

6,052

2025 TOTAL HOUSEHOLDS
WITHIN 1 MILE

56,150

2025 TOTAL HOUSEHOLDS
WITHIN 3 MILES

2.1

AVERAGE HOUSEHOLD
SIZE WITHIN 1 MILE

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

**BROKERAGE DISCLOSURE TO BUYER
DEFINITIONS OF WORKING RELATIONSHIPS**

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

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

Transaction-Broker: A transaction-broker assists the buyer or seller 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 buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer 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 BUYER

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

_____ or real estate which substantially meets the following requirements:

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

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 seller's agent seller's transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: Show a property Prepare and Convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

Customer for Broker's Listings – Transaction-Brokerage for Other Properties. When Broker is the seller's agent or seller's transaction-broker, Buyer is a customer. When Broker is not the seller's agent or seller's transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

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

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

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

BUYER ACKNOWLEDGMENT:

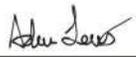
Buyer acknowledges receipt of this document on _____.

Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with this document via _____ and retained a copy for Broker's records.

Brokerage Firm's Name: Marcus & Millichap Real Estate Investment Services of Atlanta, Inc.


Broker



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