

FOR SALE

Value-Add Lease Up Opportunity

Fourth Street Crossing Retail Condos



PROPERTY OVERVIEW

PURCHASE PRICE:*	\$2,300,000
NOI:	\$232,459
CAP RATE:	7.55+% (Stabilized Year-3)
GROSS LEASABLE AREA (GLA):	6,671 SF
PRICE/SF:	\$345: As-Is / \$461: Stabilized
OWNERSHIP:	Fee Simple

*Pricing subject to change depending on leasing activity and occupancy changes

INVESTMENT HIGHLIGHTS

- Value-add opportunity to stabilize two retail condos at Fourth Street Crossing to a 7.55+% cap rate (stabilized year-3) or \$461 / SF
- Located in Fourth Street Crossing, a brand new mixed-use development by Milender White & the Town of Silverthorne envisioned to be recognized as Silverthorne's Downtown
- Positioned at a signaled intersection along Blue River Parkway (20,000 VPD), CO-9, which runs through the entirety of Silverthorne
- Fourth Street Crossing includes 33 townhomes, 24 condos with 6,700 SF of ground-floor retail, a 115-room hotel, 6,500 SF of event space, a 29,000 SF food hall, and a 203-unit parking garage
- Fourth Street North (Phase II): includes an additional hotel, mixed-use spaces, condos, and parking garage
- Crossroads of three major interstate and highway systems: I-70 (45,000 VPD), CO-6 (22,000 VPD), and CO-9 (20,000 VPD)
- Affluent demographics with an average household income of \$146,777 within one mile
- Proximity to major ski areas including Arapahoe Basin, Breckenridge, Copper Mountain, Keystone, and Vail

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