

INDUSTRIAL/WAREHOUSE OFFERING MEMORANDUM
50 W Arizona Ave
DENVER, COLORADO



OFFERING MEMORANDUM

BANYAN REAL ESTATE LLC
387 Corona St, Ste 501
Denver, CO 80218

PRESENTED BY: _____

Chris LaMee
Founder | Broker
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The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.



PROPERTY SUMMARY

50 W Arizona Ave



Property Summary

Price:	\$2,645,000
Building SF:	18,696
Price / SF:	\$142.54
Occupancy:	Tenant Occupied
Lot Size:	12,500 SqFt
Parking:	11 spaces
Year Built:	1915
Type:	Industrial-Warehouse
Frontage:	Arizona Ave

Property Overview

Rare South Broadway infill development, repurpose or user retail/warehouse, with yard. 1915 constructed, two story, brick, block and wood beam structure 1/2 block off of Broadway, just south of I-25. Near the Broadway Station Redevelopment site. Currently used as warehousing space and a live work residential rental unit of approximately 2,870 sqft. Featuring 4 non-conforming bedrooms and 3 bathrooms. Great light and a gorgeous living space. The warehouse spans the entire main floor and the balance of the second floor with the residential unit. There is a drive in door and a low dock door. The yard is approximately 3,125 sqft and gated. The city has given the building 34 parking credits under it's current Zoning uses. Endless possibilities for investment, redevelopment or single user.

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PROPERTY PHOTOS

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PROPERTY PHOTOS

50 W Arizona Ave



Upper level features live/work 4-bedrooms, 3-bathrooms unit and separate open warehouse space

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Main level features sectioned warehouse space, loading dock and fenced side alley

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PROFORMA

50 W Arizona Ave



Rent Roll 11/1/2024	Unit 3	Resi Unit	Unit 1	Unit 10	Unit 11	Misc	Unit 4	Unit 7	Unit 2	Unit 8	Unit 5	W Half-Yard	Unit 6	Totals
Pro Rata Share	7.06	25.83	17.73	5.85	8.72	3.71	5.65	2.42	6.61	3.88	3.82	0	8.72	
Lease Start	Vacant	11/16/20	3/1/21	9/10/24	9/10/24	9/10/24	8/17/22	9/1/23	8/1/23	10/1/23	7/1/24	7/1/24	9/1/24	
Lease End	Vacant		2/28/25				2/28/25	8/31/24	7/31/26	9/30/24	6/30/27	6/30/27	8/31/25	
Last Rent Increase	Vacant	11/1/23	10/1/24	10/1/24	10/1/24	10/1/24	10/1/24	10/1/24	9/1/24	8/1/24	11/1/24	9/10/24	9/10/24	
Rent Rate	Vacant	\$2,800	\$2,230	\$1,027	\$1,620	\$687.75	\$1,420	\$500	\$775	\$1,130	\$165	\$1,200	\$1,400	\$14,954
Annual Rent/SqFt	Vacant	\$10.50	\$12.19	\$17.00	\$18.00	\$17.98	\$24.34	\$20.00	\$11.36	\$28.25	\$4.19	\$0.00	\$15.56	\$14.49
Operation Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Annual Operation/SqFt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Charges	\$0.00	\$2,800	\$2,230	\$1,027	\$1,620	\$687.75	\$1,420	\$500	\$775	\$1,130	\$165	\$1,200	\$1,400	\$14,954
Annual Charges/SqFt	\$0.00	\$10.50	\$12.19	\$17.00	\$18.00	\$17.98	\$24.34	\$20.00	\$11.36	\$28.25	\$4.19	\$0.00	\$15.56	\$14.49

Actuals:

Gross Income- \$117,215
 Operating Expense- \$74,233
 Annual Net Income- \$42,880

Projected:

Gross Income- \$243,000
 Operating Expense- \$25,968
 Annual Net Income: \$217,032
 Cap Rate- 8.2%
 Projected Rents at \$13 NN, less expenses



Neighborhood Profile

50 W Arizona Ave

Property Type:

Commercial/Industrial

Current Use: Live/Work/Warehouse

Year Built: 1915

Annual Taxes: \$48,256 (2022)

Construction: Block/Brick

Zoning: A-I

Parking Lot: 11 spaces

1 Drive-in & 1 Dock Door

1 block to South Broadway

3 blocks to light rail



15,363 total population



\$141,221 average HH income
\$107,406 median HH income



36 year old median age



33,000 avg daily volume within 2 blocks of Broadway

Stats for 1 mi radius according to CoStar

PROFESSIONAL BIO

50 W Arizona Ave



CHRIS LAMEE

Founder | Broker

CONTACT US

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As a founder of Banyan Real Estate, LLC, Chris' highest concern is quality of service provided to each and every client. He has assembled a team of professionals who ensure that each client will receive the best customer service based on your personal needs. That high level of service has led to 85% of Chris' annual real estate production coming from client referrals and repeat business. A referral from a satisfied customer is the highest compliment a Realtor can receive and is probably the best indicator of client satisfaction.

Chris has won production awards for the last 24 years in a row, making him one of Metro-Denver's top real estate professionals and ranking him in the top 1% of producers nationally.

Along with being involved with thousands of real estate transactions, Chris has played an integral role in numerous real estate development and investment projects from large scale ranch land development, to apartment condo conversions, to duplex splits, to office condo creation. He's even been called on by both the Denver County Circuit Court and the Adams County Circuit Court to be a Commissioned Judge in eminent domain cases. Chris attempts to bring this vast knowledge into every real estate transaction. From first time buyers, to sophisticated investors, Chris enjoys using his experience and knowledge to further his client's needs. Chris has a bachelor's degree in Marketing and a Master of Business Administration/Real Estate from the University of Colorado, Boulder; a total of six years worth of academic work topped off with 2 full years focusing on Real Estate for his MBA. He's been in the real estate brokerage business since 1989 and he is essentially a Colorado native after moving to Denver when he was a year old and growing up in Denver and Evergreen. Chris and his wife Kim have two daughters and enjoy all of the outdoor activities that Colorado has to offer.

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DISCLAIMER

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