

3000 Youngfield St, Wheat Ridge, CO 80215

# OFFICE FOR SALE

Investment - 52,516 RBA  
63% Occupancy





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# Property Overview

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Asking Rate **\$8,000,000 (\$152.33/RBA)**

Proforma Cap Rate **8.51%**

Building Size **52,516 RBA / 59,826 GBA**

Lot Size **3.51 Acres**

Stories **3**

Parking **166 Surface**

Elevators **2**

Construction **Brick and Steel**

Current Occupancy **63%**

**Rent Roll Available Upon Request**

**[View 2850 Youngfield Street](#)**





# Capital Improvements

**HVAC 60 Ton Carrier Gemini Split System**

**Roof Ballasted EPDM**

**Boiler Replaced 2022**

**Landscaping Monitored Daily**

**Parking Lot Updated 2022**



# Amenities



Mountain Views



Central Location



I-70 Visibility



Gym and Sauna



Shared Conference



Racketball Court



# 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>2023 Actual</u>	<u>2024 Proforma</u>
<b>Income</b>		
Rental Income	\$586,628.65	\$1,286,642.00
<i>(\$24FS, renovated)</i>		
Miscellaneous Income	\$3,967.97	n/a
Vacancy & Credit Losses (14%)	n/a	(\$180,129.88)
<b>Gross Income</b>	<u>\$586,628.65</u>	<u>\$1,106,512.12</u>
<b>Operating Expenses</b>		
Property Taxes 2023	\$100,952.60	\$94,578.87
<i>(payable 2024)</i>		
Property Insurance	\$7,000.00	\$39,387.00
Office Supplies and Postage	\$7,139.06	\$7,424.62
Repairs	\$102,388.75	\$50,000.00
Building Maintenance	\$35,018.76	\$36,419.51
Grounds Maintenance	\$20,859.23	\$21,693.60
Janitorial	\$44,242.82	\$46,012.53
Trash	\$4,795.82	\$4,987.65
Utilities	\$80,395.19	\$83,611.00
Advertising	\$4,744.25	\$4,934.02
Accounting/Legal/Consulting	\$3,525.00	\$3,666.00
Property Management	\$23,465.15	\$33,195.36
<b>Total Operating Expenses</b>	<u>\$434,526.63</u>	<u>\$425,910.17</u>
Operating Expenses per RBA	\$8.27	\$8.11
<b>Net Operating Income</b>	<u>\$152,102.02</u>	<u>\$680,601.95</u>
<b>Capitalization Rate</b>	<u>1.90%</u>	<u>8.51%</u>



PACIFIC WESTERN TECHNOLOGIES, LTD.



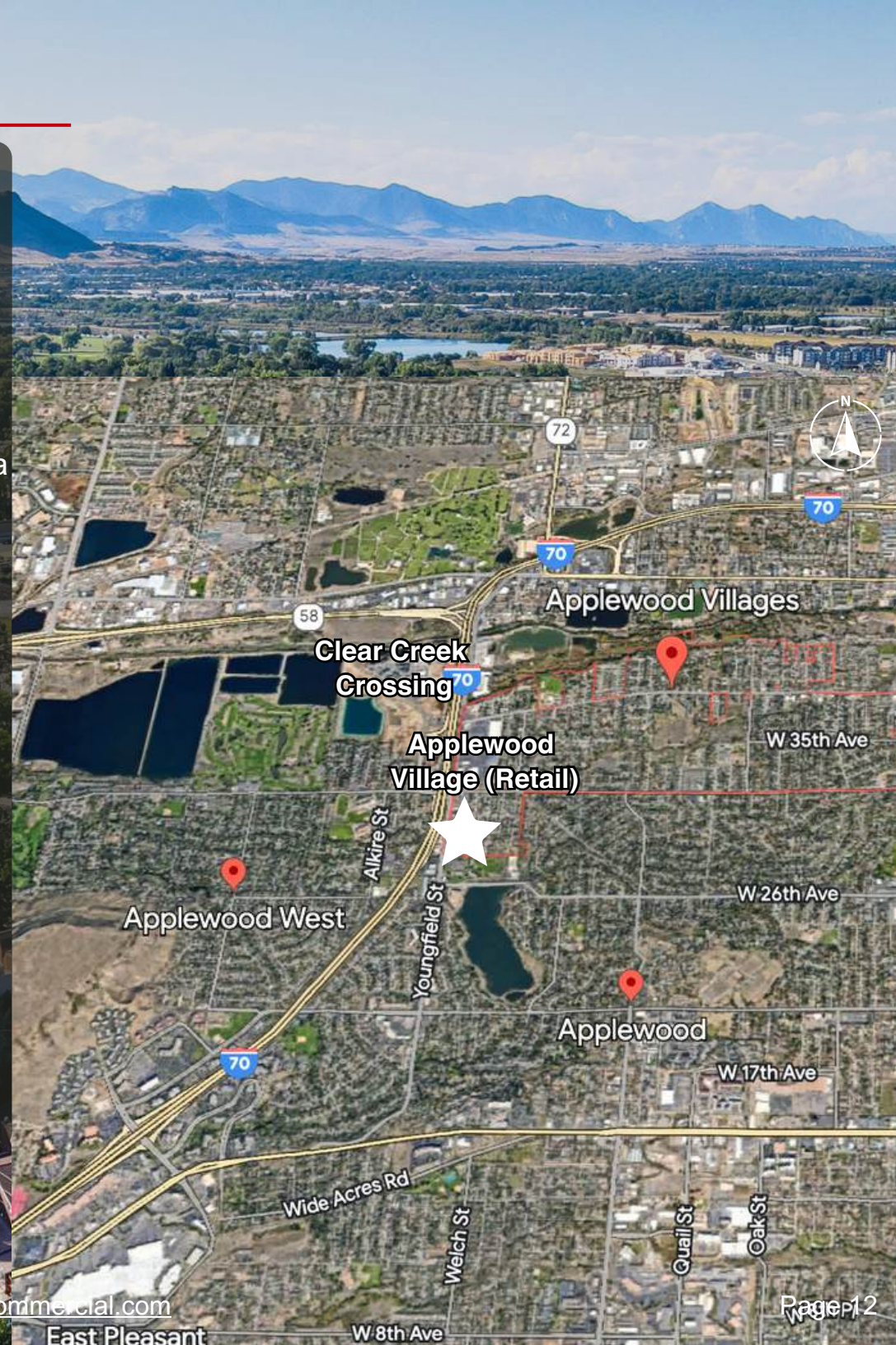
# Location Overview

Located in the of Applewood Villages community of Jefferson County, 3000 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.

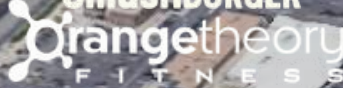
The **Clear Creek Crossing** mixed use development is situated directly across I-70. This 110 acre development plan is anchored by SCL Health which is estimated to complete by summer 2024 with multiple projects already delivered. The development will bring added multifamily, retail, hospitality, recreation,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

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





# Neighborhood



Zang St



Youngfield St

W 32nd Ave

W 31st Ave

Wright Ct

Ward Ct

Ward Rd

Vivian St

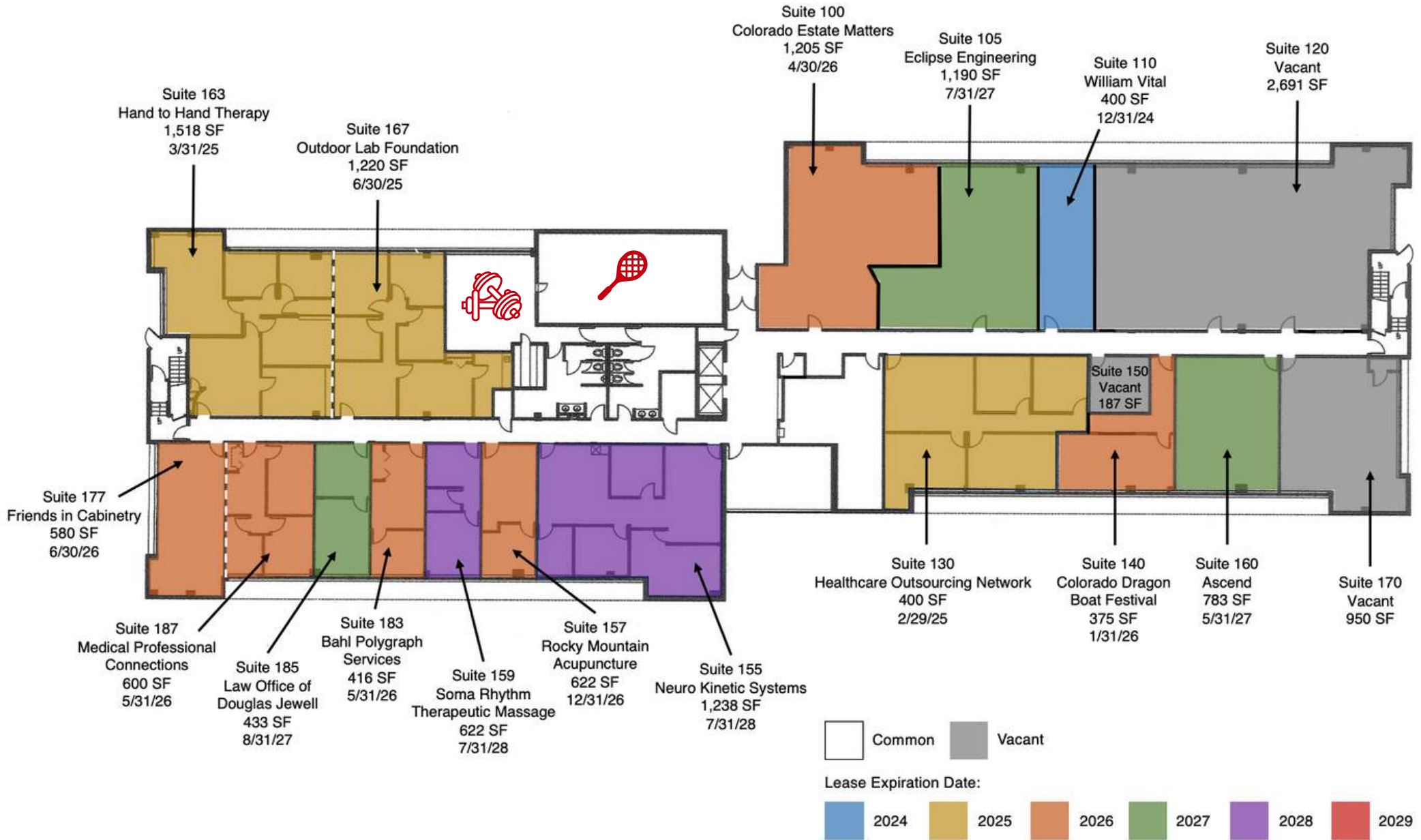






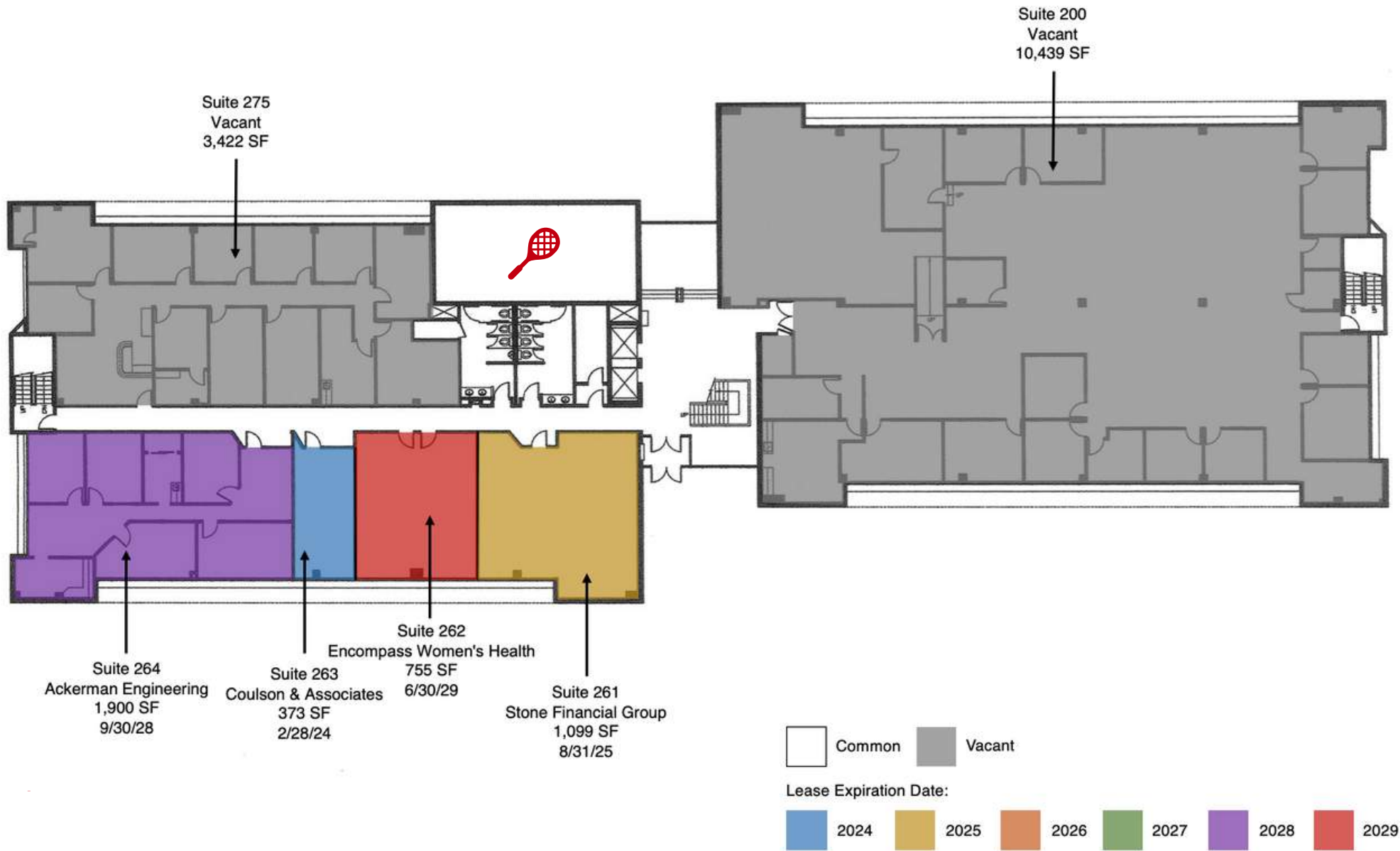


# First Floor Plan



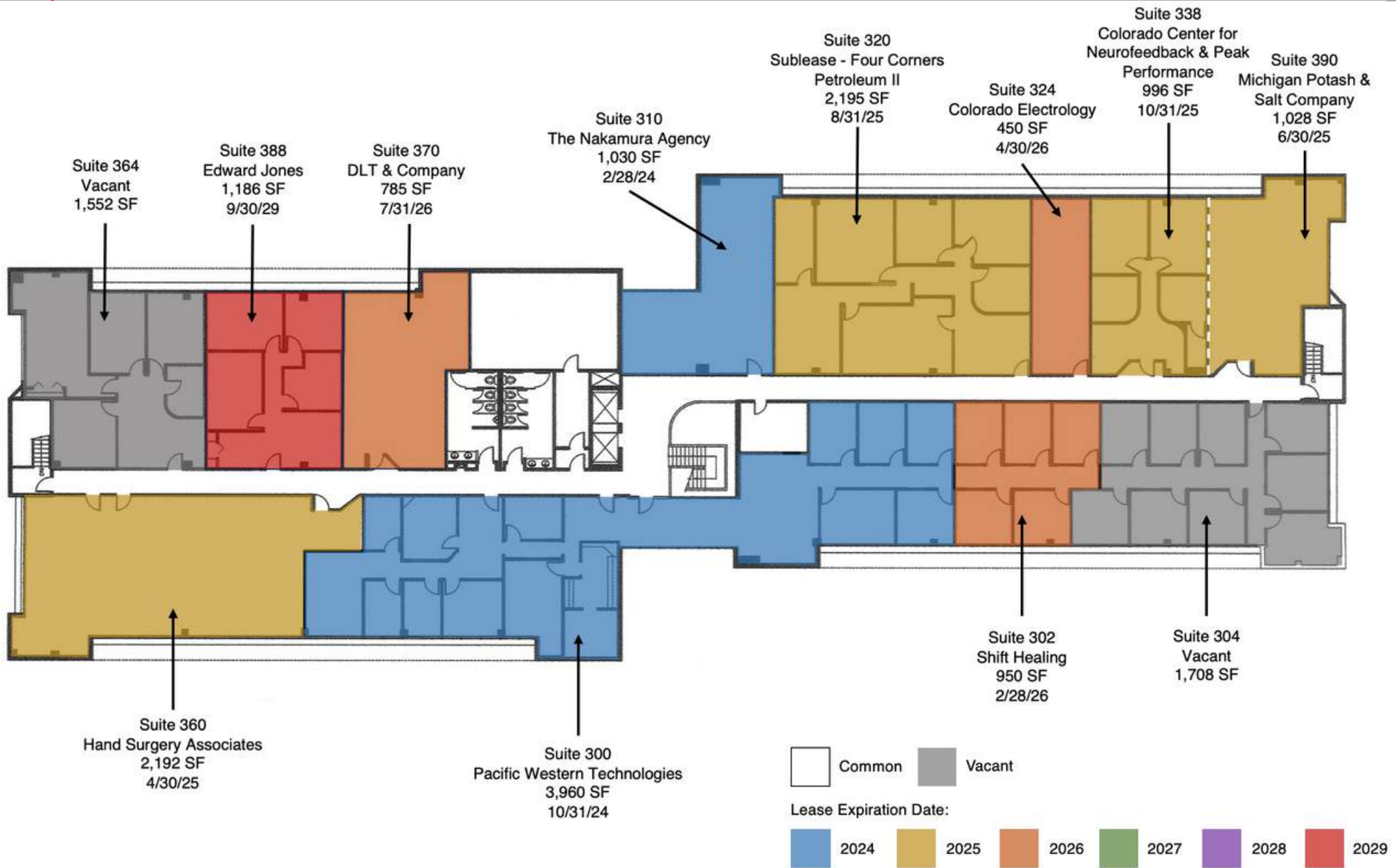


# Second Floor Plan





# Third Floor Plan





# 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



**6782 S Potomac St**  
Centennial, CO  
63,308 RBA Office  
Sold December, 2023  
\$9,800,000  
\$154.80 PSF



**10455 W 6th Ave**  
Lakewood, CO  
50,924 RBA Office  
For Sale  
\$7,500,000  
\$147.28 PSF



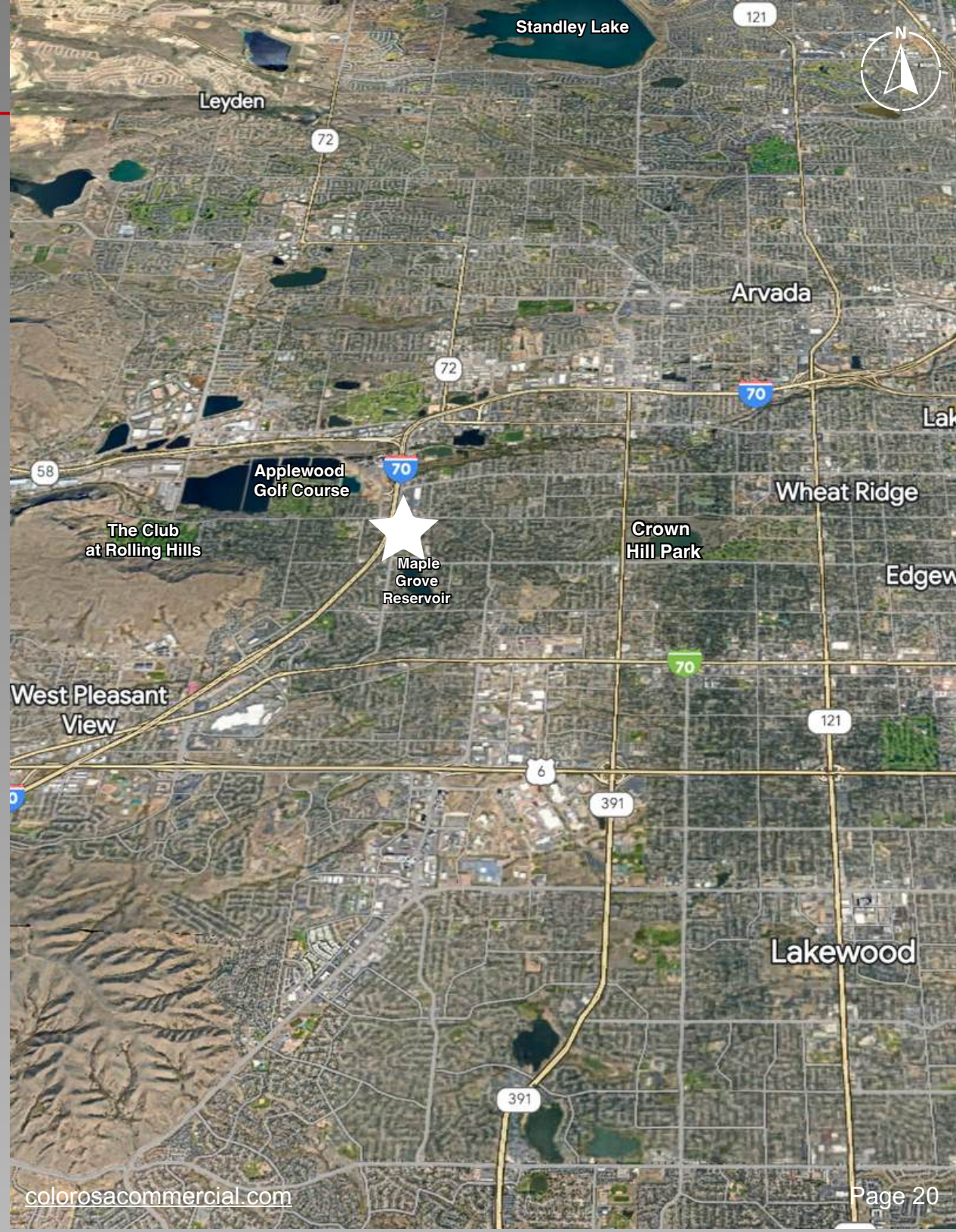
**Lake Arbor Plaza**  
9101 Harlan Street  
BMC Family Chiropractic | Block Advisors  
Tri-Planar Therapies, LLC | Heritage Title  
Dolan & Associates, P.C. | Westminster Soccer

**12191 W 64th Ave**  
Arvada, CO  
30,042 RBA Office  
For Sale  
\$3,800,000  
\$126.49 PSF



# 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



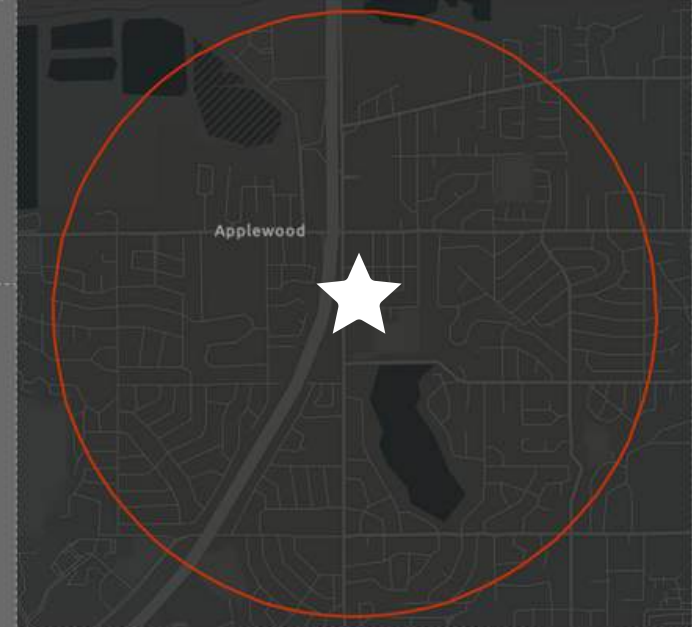
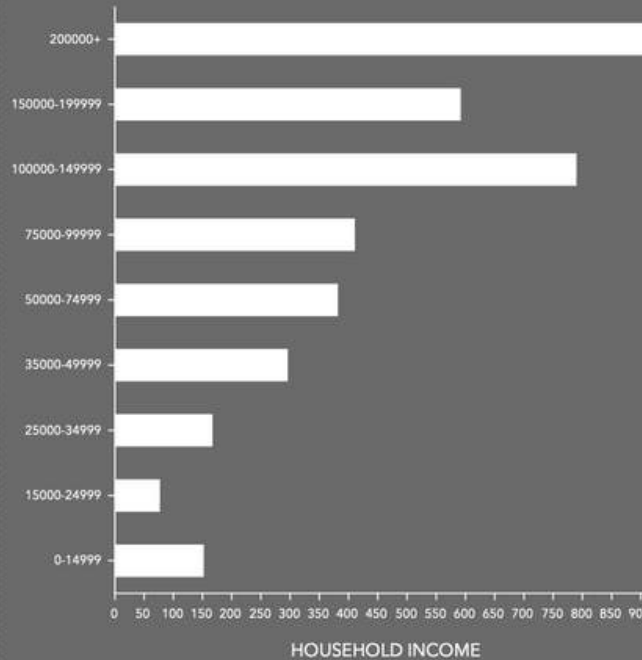
\$68,403

Per Capita Income



\$672,657

Median Net Worth



### EMPLOYMENT



81%

White Collar



12%

Blue Collar



9%

Services

3.7%

Unemployment Rate

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

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