

625 WEST PLATTE AVENUE

Fort Morgan, CO 80701

Retail/Office Investment Opportunity



Confidential Offering Memorandum





OFFERING SUMMARY

Cushman & Wakefield and URealty are pleased to present 625 West Platte Avenue, a fully leased retail/office investment opportunity. The property includes three units that are currently leased by salon and spa businesses with terms expiring in 2025, 2026, and 2028. Located near the corner of W Platte Ave and West St, the property is very walkable and sees approximately 7,800 vehicles per day. Fort Morgan offers a friendly, hometown atmosphere and a healthy, diverse economy, making it an excellent location for an investment. Please contact the listing brokers for additional information.

Sale Price: **\$695,000 (\$158/SF)**

PROPERTY OVERVIEW



BUILDING SIZE
4,400 SF



YEAR BUILT
1981



LAND SIZE
0.29 Acre



OCCUPANCY
100% (3 Tenants)



ZONING
B-1 (Mixed Use Business)

RENT ROLL

Tenant	Unit	Base Rent/Year	Lease Type	Escalator	Term	Expiration	Option Periods	
Salon MVP	Unit A	\$21,600.00	Gross	0.00%	3 years	1/30/2026	N/A	
Skin by Margo	Unit B	\$16,200.00	Gross	0.00%	2 years	12/31/2025	N/A	
DD Nail Spa	Unit C	\$18,000.00	Gross	0.00%	5 years	2/28/2028	1 @ \$1,875/month	
		\$55,800.00						

Average Lease Rate	\$18,600.00
Total Base Rent/Month	\$4,650.00







FORT MORGAN

The City of Fort Morgan is a home-rule municipality of approximately 11,000 residents located on the Eastern Plains of Colorado, about 80 miles northeast of Denver. It is the county seat of Morgan County and a commercial, industrial, and recreational hub for Northeast Colorado. The local economy is based in agriculture and related industries, including a Cargill meat-packing plant that employs 2,000 people, a Leprino Foods cheese factory, a large Dairy Farmers of America milk processing facility and Smirks, which is one of the largest processors of seeds in the world. One unique aspect about Fort Morgan is that all utilities are municipally owned and operated, including electric, natural gas, water, wastewater, and sanitation. This not only assures residents of prompt local service and low utility rates but offers many more employment opportunities than most cities of similar size. Did you know the City of Fort Morgan has the lowest electricity rates for commercial and residential customers in Colorado? The City also manages its numerous parks and open spaces, a library/museum complex, a community swimming pool, the municipal golf course, a 40,000 square feet (sf) field house, and the municipal airport.

Source: cityoffortmorgan.com



2023 POPULATION
FORT MORGAN: 11,604
MORGAN COUNTY: 29,284



2023 HOUSEHOLDS (HH)
FORT MORGAN: 4,049
MORGAN COUNTY: 10,671



AVG. HH INCOME
FORT MORGAN: \$77,692
MORGAN COUNTY: \$66,029



EMPLOYEES
FORT MORGAN: 7,713
MORGAN COUNTY: 13,068

Source: Esri

AERIAL MAP





FOR MORE INFORMATION, PLEASE CONTACT:

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