

FOR SALE: 69,811 SF TURN-KEY SCHOOL (45,564 SF) AND EARLY CHILDHOOD CARE FACILITY (24,247 SF) PRICE: \$14.5M



801  
YOSEMITE ST.

DENVER, CO 80230

CBRE



## THE OPPORTUNITY

This 69,811 SF school built in 2006 by Ability Connection Colorado is divided into two separate schools. Currently, Vanguard Classical Charter School, the tenant in place since 2007, has a current lease through June 2027 in the 45,564 SF, K-8 portion of the building being offered For Sale. Vanguard has an enrollment of over 300 students Grades K-8, with capacity to grow to over 500 students in the space.

The property is available as an investment or for the school owner-user group who would like to occupy the property once the lease reaches expiration. The current owner of the property, ACCO, operates an early childhood care facility from the first floor portion of the remaining 24k SF and has administrative office on the second floor. ACCO is interested in leasing back all or a portion of the 24K SF in the event of a sale to a User or Investor.



# INVESTMENT HIGHLIGHTS



K-8 School Section Leased through June 2027 to Vanguard



Modified Gross lease for annual income of \$911,280



Seller (ACCO) prepared to leaseback remaining ~24K SF on a long term basis



Seller (ACCO) occupied space to be leased back contains 12 early childhood care classrooms and commercial kitchen



110 shared parking spaces  
(additional parking available at church neighbor)



Elevator, sprinkler system, and life/safety/alarm systems



Full gymnasium/multi-purpose room with stage



Fenced outdoor playground



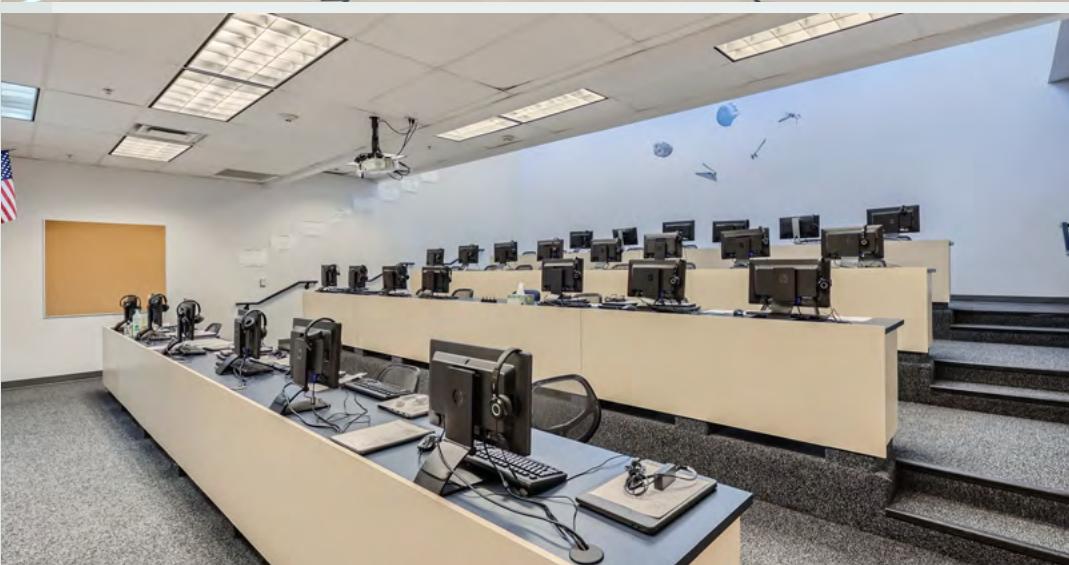
Tiered level computer lab



Exclusive use of north field and playground



Site size 4.09 acres (shared with ACCO)

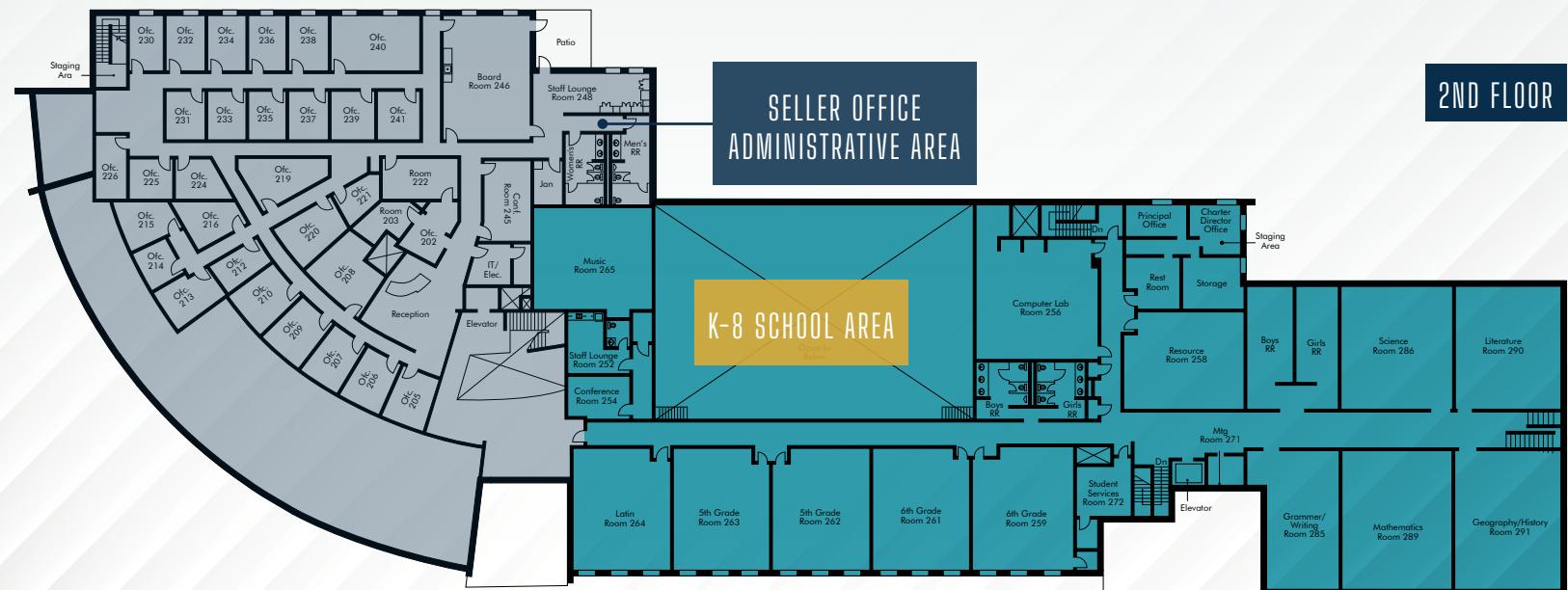
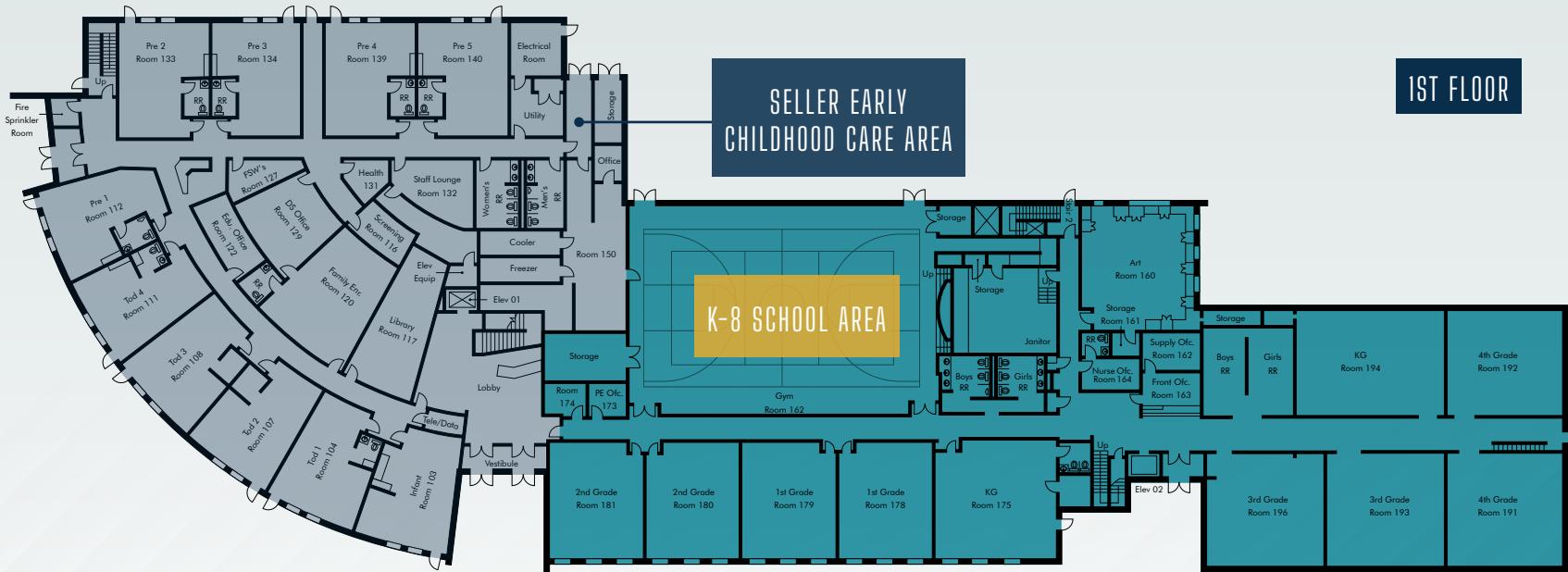


## Building Facts

<b>Year Built</b>	2006
<b>Square Footage for Sale</b>	69,811 SF
<b>Parking</b>	110 shared spaces with additional parking available at church neighbor
<b>Property Taxes</b>	With regard to property leased by a charter school, based upon our conclusion that charter schools are part of the school district in which they are located, the property is exempted pursuant to § 22-32-127(1)(b), C.R.S.
<b>County</b>	City and County of Denver
<b>HVAC</b>	Gas, forced air, central air, and three (3) dedicated RTU's for property
<b>Roof</b>	EPDM rubber membrane
<b>Sprinkler</b>	Throughout entire building
<b>Alarm/Key Card</b>	Access cards and full security
<b>Zoning</b>	B-1
<b>Exterior</b>	Masonry and Aluminum
<b>Elevator</b>	One elevator services K-8 school space and one elevator services early childhood care and office space



## Floor Plans



## K-8 School Lease Information

### LANDLORD RESPONSIBILITIES

- HVAC, Elevator, and Roof repair and maintenance.
- Landscaping and snow removal except north field.
- Parking Lot repair and maintenance.
- Water and sewer.
- Electricity. Prorated share of Tenant portion billed back to Tenant.
- Life/Safety Systems and inspections.



### TENANT RESPONSIBILITIES

- All maintenance on Premises
- Janitorial services and supplies
- Light bulb replacement
- Irrigation, fencing and landscaping of north field and playground

Shared responsibilities of kitchen. Use of kitchen is not guaranteed in a sale for new owner-user. Tenant has a 15-day Right of First Refusal (ROFR) upon acceptance of third-party offer.



## Site Map



DOWNTOWN  
DENVER

801  
YOSEMITE ST.

DENVER, CO 80230

SELLER OCCUPIED  
EARLY CHILDHOOD CARE  
AND OFFICE AREA

K-8 SCHOOL AREA

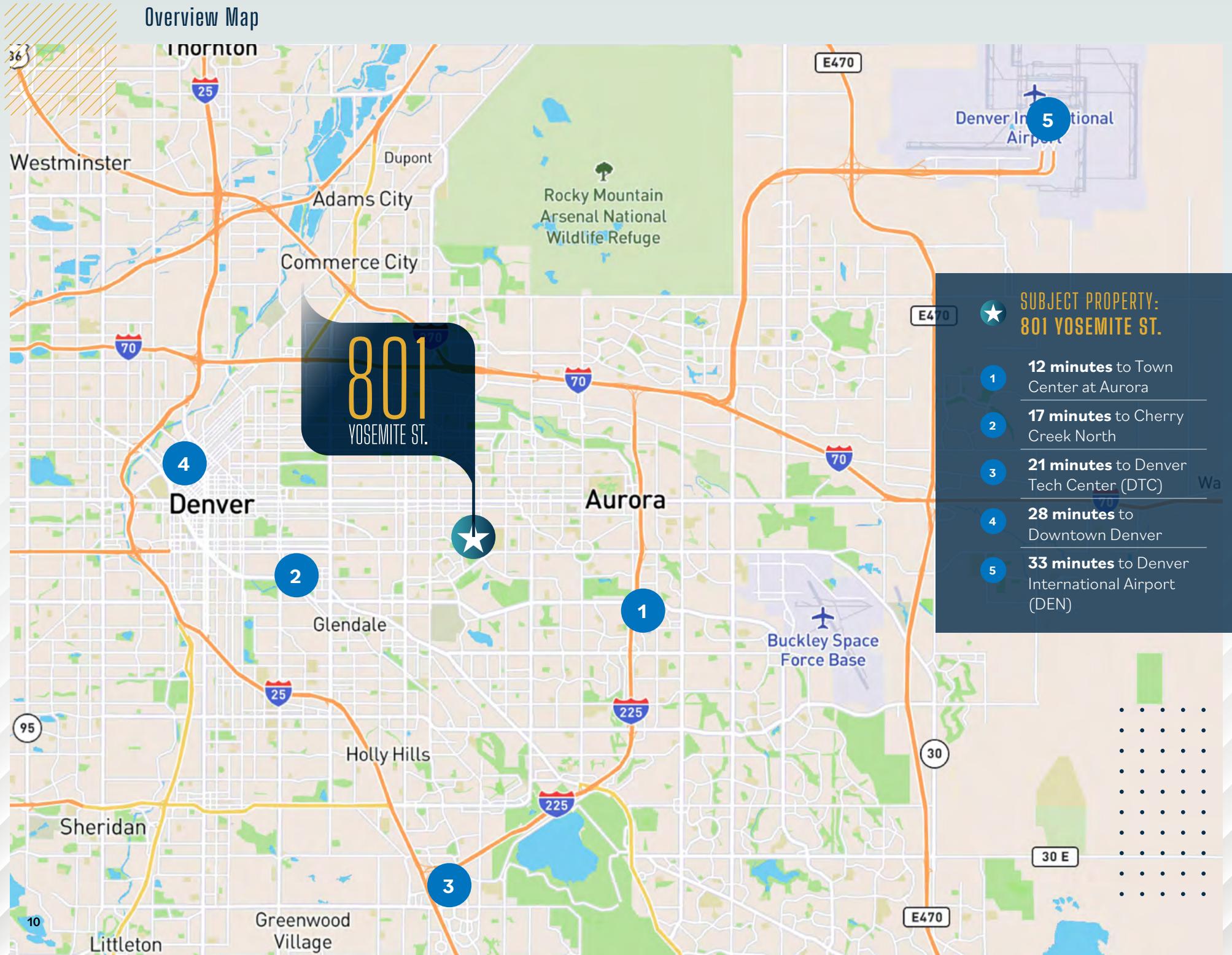




SELLER OCCUPIED  
EARLY CHILDHOOD CARE  
AND OFFICE AREA

K-8 SCHOOL AREA

## Overview Map

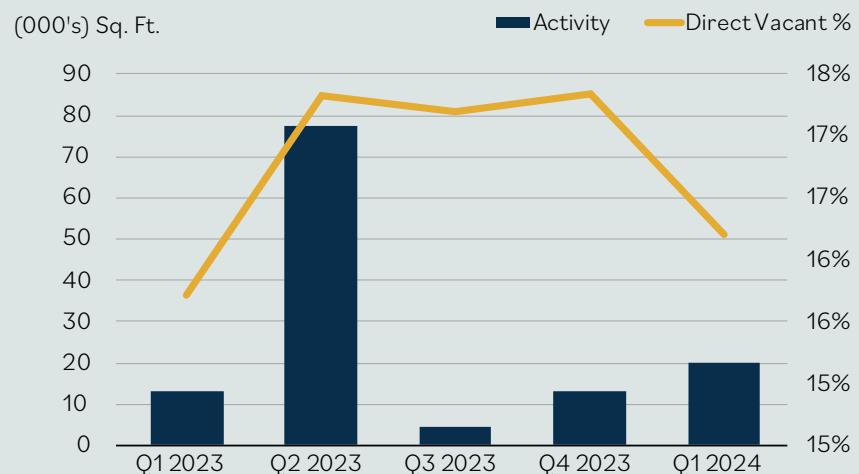


## NORTHEAST OFFICE, Q1 2024

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
<b>Total NRA</b>	1,198,063	1,304,590	1,304,590	1,305,269	1,305,269
<b>Under Construction SF</b>	106,527	N/A	N/A	N/A	N/A
<b>Direct Vacant %</b>	15.7%	17.3%	17.2%	17.3%	16.2%
<b>Sublease Vacant %</b>	0.9%	3.4%	7.1%	6.9%	6.9%
<b>Direct Available %</b>	18.0%	18.1%	18.6%	19.0%	17.9%
<b>Sublease Available %</b>	8.2%	7.1%	7.1%	6.9%	6.9%
<b>Sublease Available SF</b>	97,815	92,275	92,275	90,181	90,181
<b>Direct Net Absorption SF</b>	120	34,763	(46,026)	170	14,723
<b>Direct Asking Lease Rate (FSG)</b>	\$27.67	\$28.52	\$27.55	\$27.36	\$27.42



### ACTIVITY VS. DIRECT VACANT PERCENT



### DIRECT VACANT SF VS. DIRECT ASKING LEASE RATE (FSG)



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	•	•	•	•	•
<b># of Buildings</b>	17	20	19	20	21	22	22	22	23	23	•	•	•	•	•
<b>Total NRA</b>	830,790	902,734	886,336	929,922	1,017,123	1,093,650	1,198,063	1,198,063	1,305,269	1,305,269	•	•	•	•	•
<b>Under Construction SF</b>	N/A	43,568	43,586	N/A	N/A	N/A	N/A	106,527	N/A	0	•	•	•	•	•
<b>Direct Vacant %</b>	16.8%	12.1%	21.9%	14.6%	10.9%	16.4%	22.0%	15.7%	17.3%	16.2%	•	•	•	•	•
<b>Total Available SF</b>	177,366	136,618	196,310	157,964	225,709	250,432	360,740	330,845	338,586	324,401	•	•	•	•	•
<b>Sublease Available SF</b>	800	800	2,249	10,566	87,201	N/A	126,760	105,133	90,181	90,181	•	•	•	•	•
<b>YTD Change in Avail.</b>	(43,349)	(40,748)	59,692	(38,346)	67,745	24,723	72,515	(29,895)	7,741	(14,185)	•	•	•	•	•
<b>Direct Asking Lease Rate (FSG)</b>	\$18.88	\$20.21	\$23.10	\$22.72	\$22.07	\$21.34	\$25.52	\$27.47	\$27.36	\$27.42	•	•	•	•	•
<b>Direct Net Absorption SF</b>	44,708	30,236	(85,067)	101,432	24,848	(41,854)	19,389	71,651	(10,973)	14,723	•	•	•	•	•

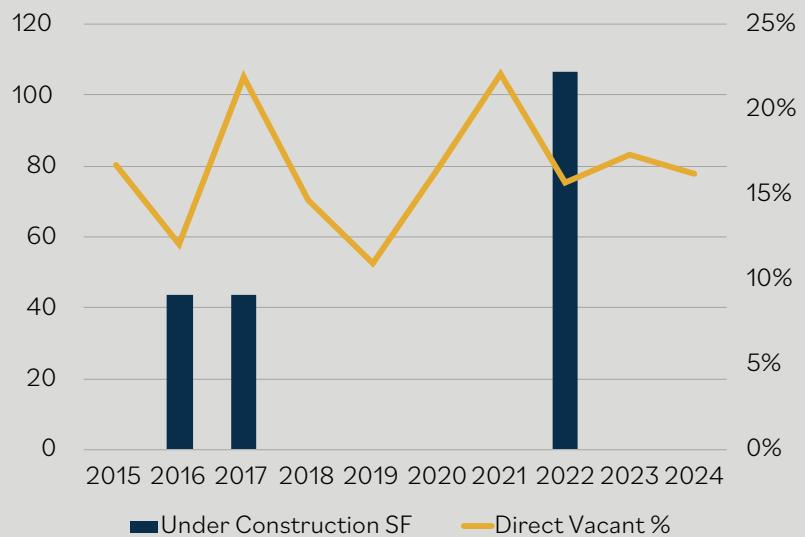
### ABSORPTION VS. DIRECT ASKING LEASE RATE

000's Sq. Ft.



### UNDER CONSTRUCTION VS. DIRECT VACANT PERCENT

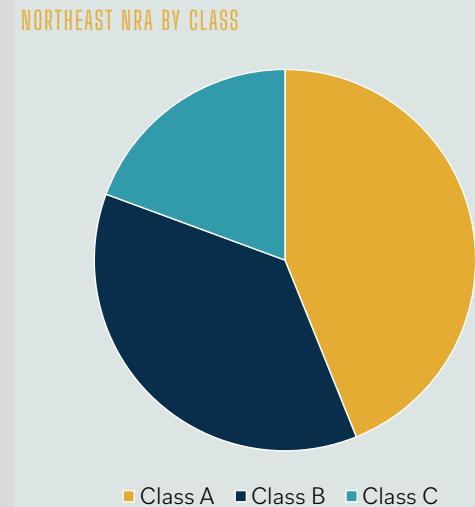
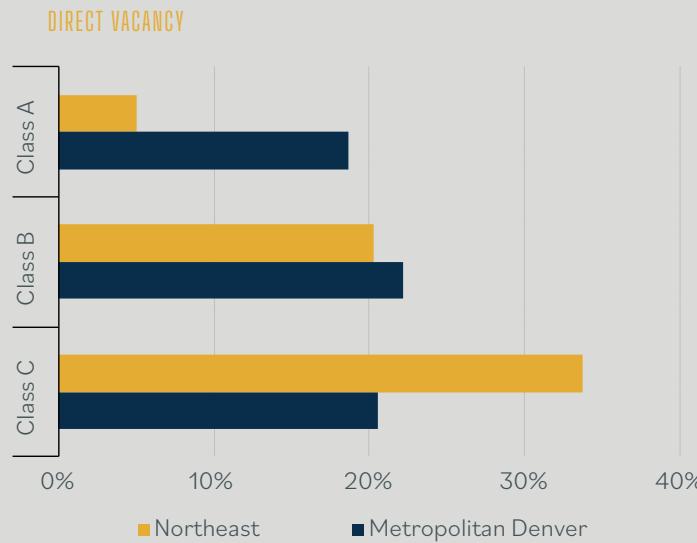
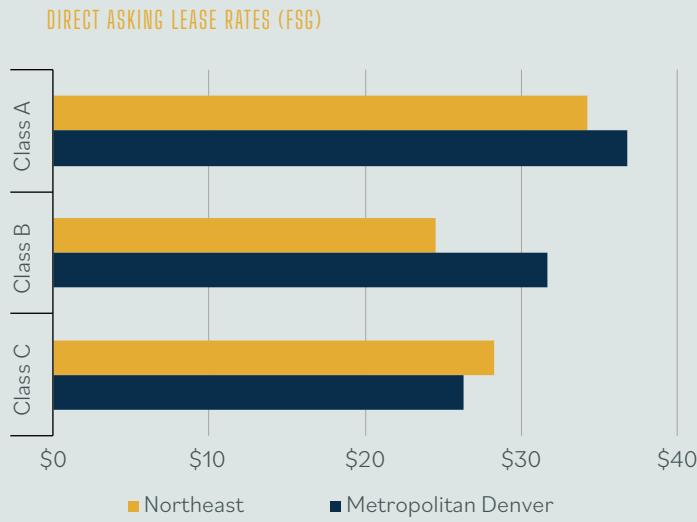
(000's) Sq.Ft.



Trends*	Year-over-Year	Quarter-over-Quarter
Construction	▼	▲
Vacancy	▲	▼
Absorption	▲	▲
Lease Rates	▼	▲
Activity	▲	▲

	Total NRA	Direct Asking Lease Rates	Direct Vacancy
<b>Metropolitan Denver</b>	121,505,791	\$33.18	20.4%
Class A	54,535,636	\$36.78	18.6%
Class B	52,849,465	\$31.71	22.2%
Class C	14,120,690	\$26.33	20.6%
<b>Northeast</b>	1,305,269	\$27.42	16.2%
Class A	572,934	\$34.28	5.1%
Class B	479,355	\$24.48	20.3%
Class C	252,980	\$28.29	33.7%

\* The arrows indicate trends over a time period and don't represent a positive or negative value (e.g. absorption could be negative, but represent a positive trend).



# 8001

YOSEMITE ST.

DENVER, CO 80230



FOR MORE INFORMATION,  
PLEASE CONTACT

**JEFFREY WOOD**  
[jeffrey.wood@cbre.com](mailto:jeffrey.wood@cbre.com)  
+1 303 583 2012

**COLTON REIMER**  
[colton.reimer@cbre.com](mailto:colton.reimer@cbre.com)  
+1 303 628 1787

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