

Marcus & Millichap  
THE KRAMER GROUP

OFFERING MEMORANDUM

# GIRARD BUSINESS CENTER

AURORA, CO 80014

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**MNET ACTIVITY ID: ZAF0050452**

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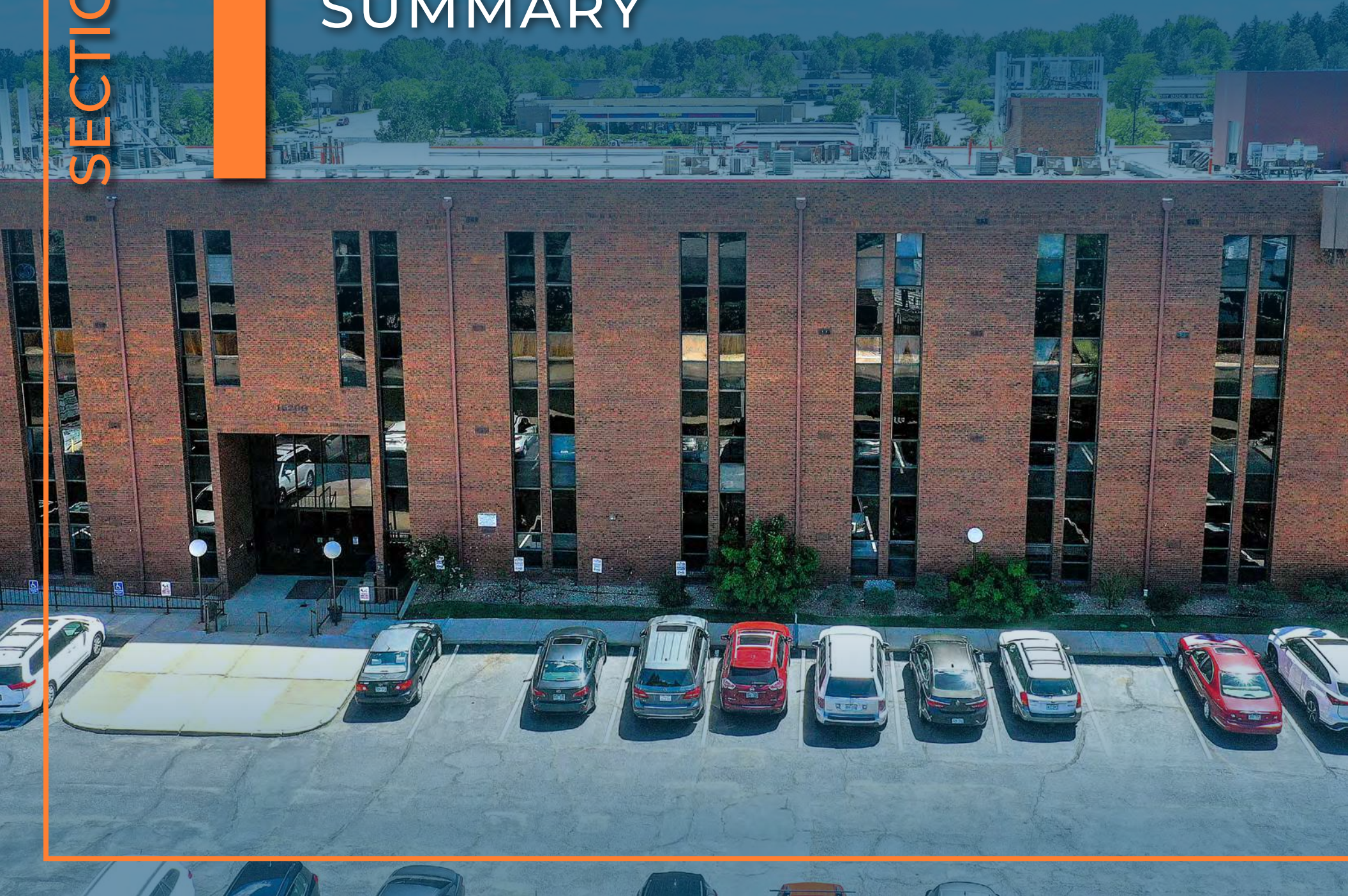
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**THE KRAMER GROUP**

# EXECUTIVE SUMMARY



# GIRARD BUSINESS CENTER

AURORA, CO 80014

**\$3,299,000**

SALES PRICE

**1985**  
YEAR BUILT

**38,855 SF**  
BUILDING SIZE

**1.62 AC**  
LOT SIZE

**\$84.91**  
PRICE/SF

**10.47%**  
IN-PLACE CAP  
RATE

**17.30%**  
CASH ON CASH  
RETURN



# THE OFFERING

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Marcus & Millichap is pleased to present the investment opportunity located at 15200 E Girard Ave. The property is just off the corner of East Hampden Avenue and South Chambers Road, two prominent thoroughfares that provide convenient access and strong visibility within the surrounding commercial corridor. The building is comprised of approximately 38,855 rentable square feet and is configured to support a diverse tenant mix, featuring an average suite size of 883 square feet. Over the past four years, the property has maintained an impressive average occupancy level of 90 percent, demonstrating consistent tenant demand and operational stability in the market. Additionally, tenants reimburse \$1.80 for electrical expenses, helping offset operating costs and contributing to the asset's efficient expense structure. Notably, the building's bathrooms feature new sinks and granite finishes, creating a clean and professional environment for tenants and visitors alike. This asset is particularly well suited to the local market demographic. The smaller suite configurations provide the owner with significant leasing flexibility, allowing management to accommodate a wide variety of tenant types and evolving business needs. This adaptability supports stable occupancy while creating opportunities to capture demand from service providers and professional offices. For investors, the combination of strong historical occupancy, expense reimbursements, and flexible suite sizes presents a compelling opportunity for continued income stability and long-term leasing resilience.

**Marcus & Millichap**  
**THE KRAMER GROUP**

# PROPERTY HIGHLIGHTS

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Four Years of Approximately 90 Percent Occupancy



Individual HVAC Units for Suites



Smaller Suites, Ideal for This Market Demographic



Suite Sizes Range from 300/SF to 2,143/SF



New Sinks & Granite in Restrooms



Tenants Reimburse \$1.80 for Electrical







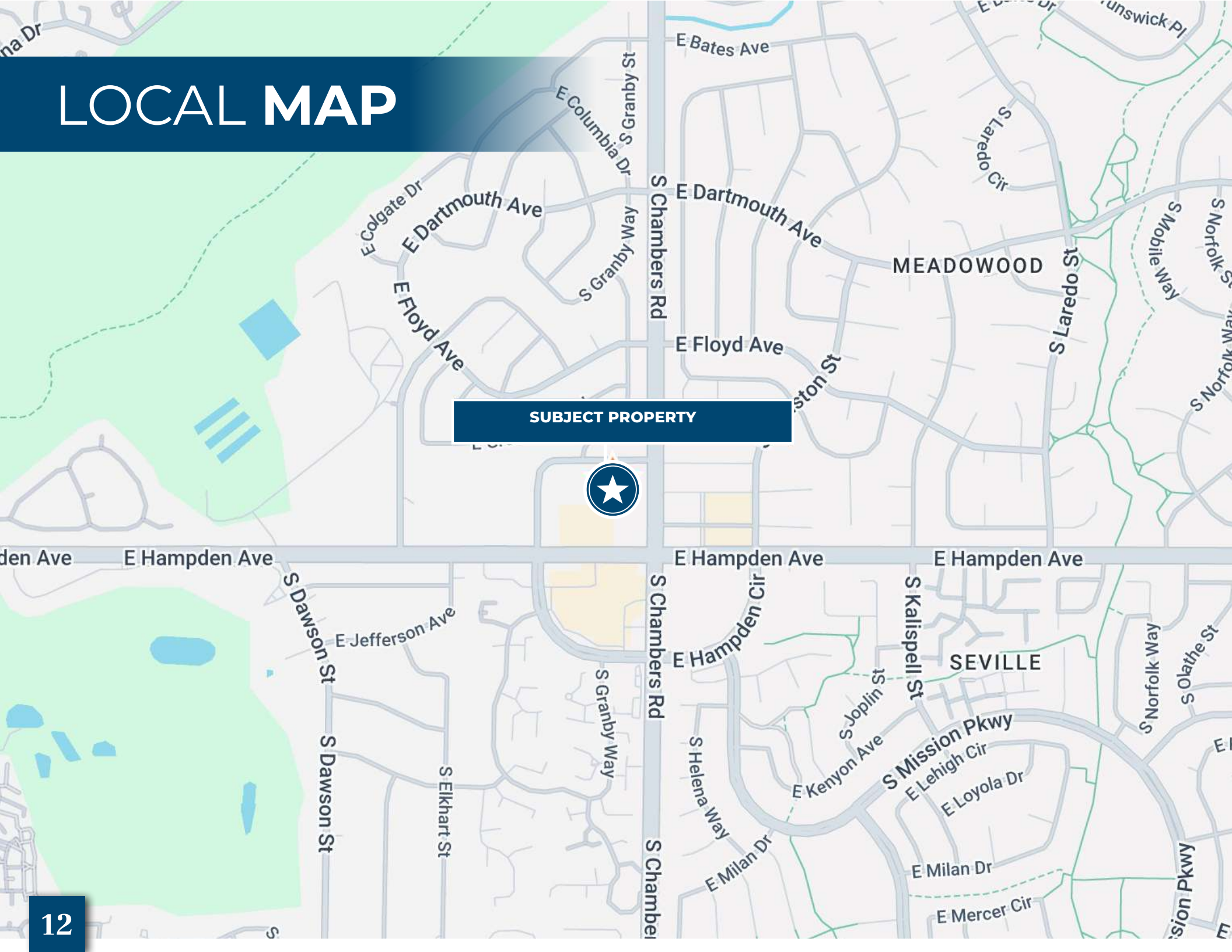


# STRATEGIC LOCATION

Marcus & Millichap  
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# LOCAL MAP



**SUBJECT PROPERTY**



# RETAILER MAP

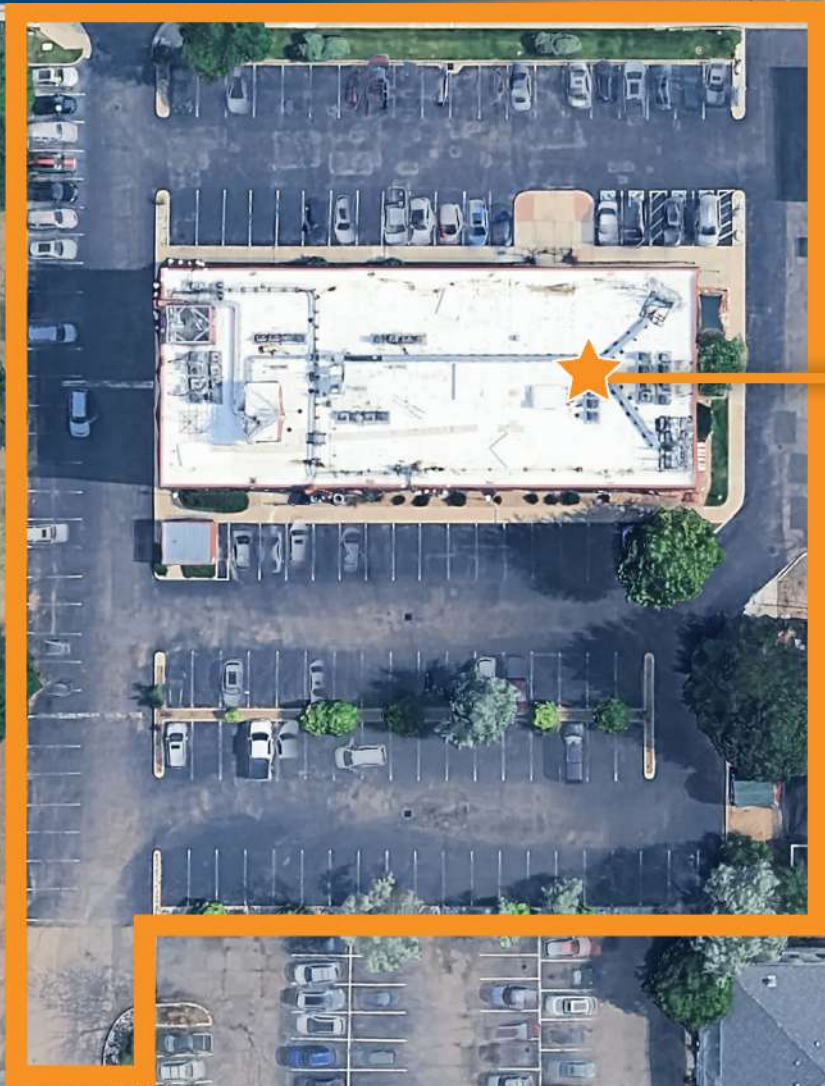
SUBJECT PROPERTY



# PARCEL MAP

E Girard Ave

**GIRARD BUSINESS CENTER**



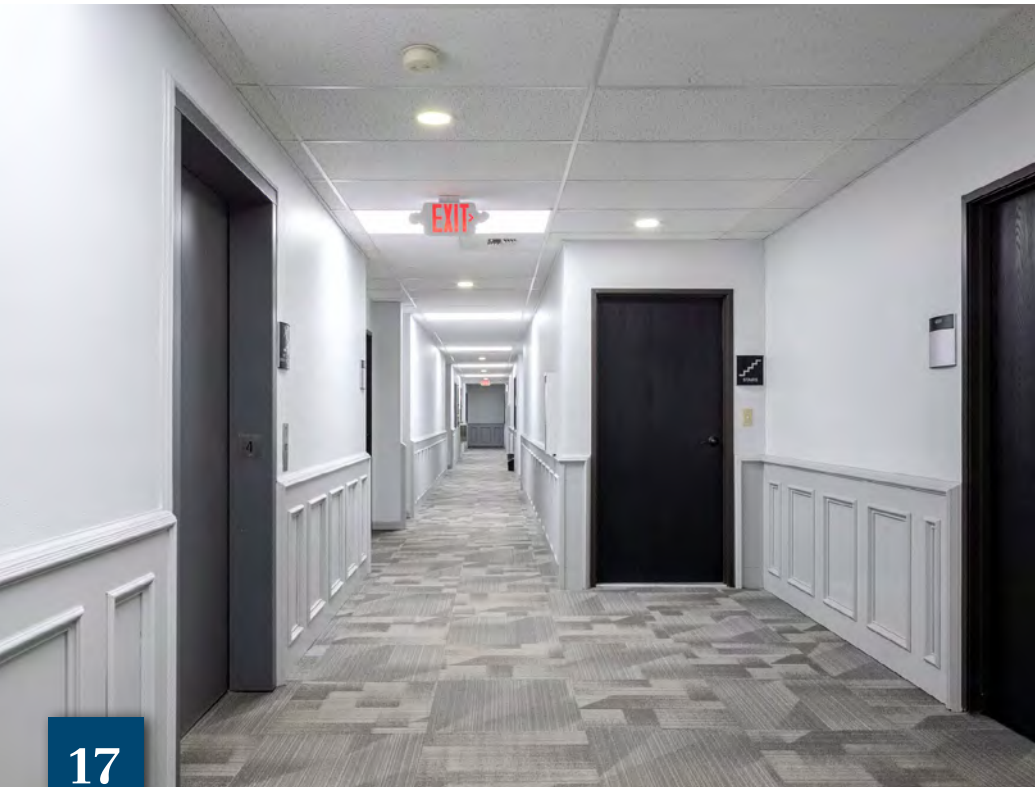
# EXTERIOR PHOTOS



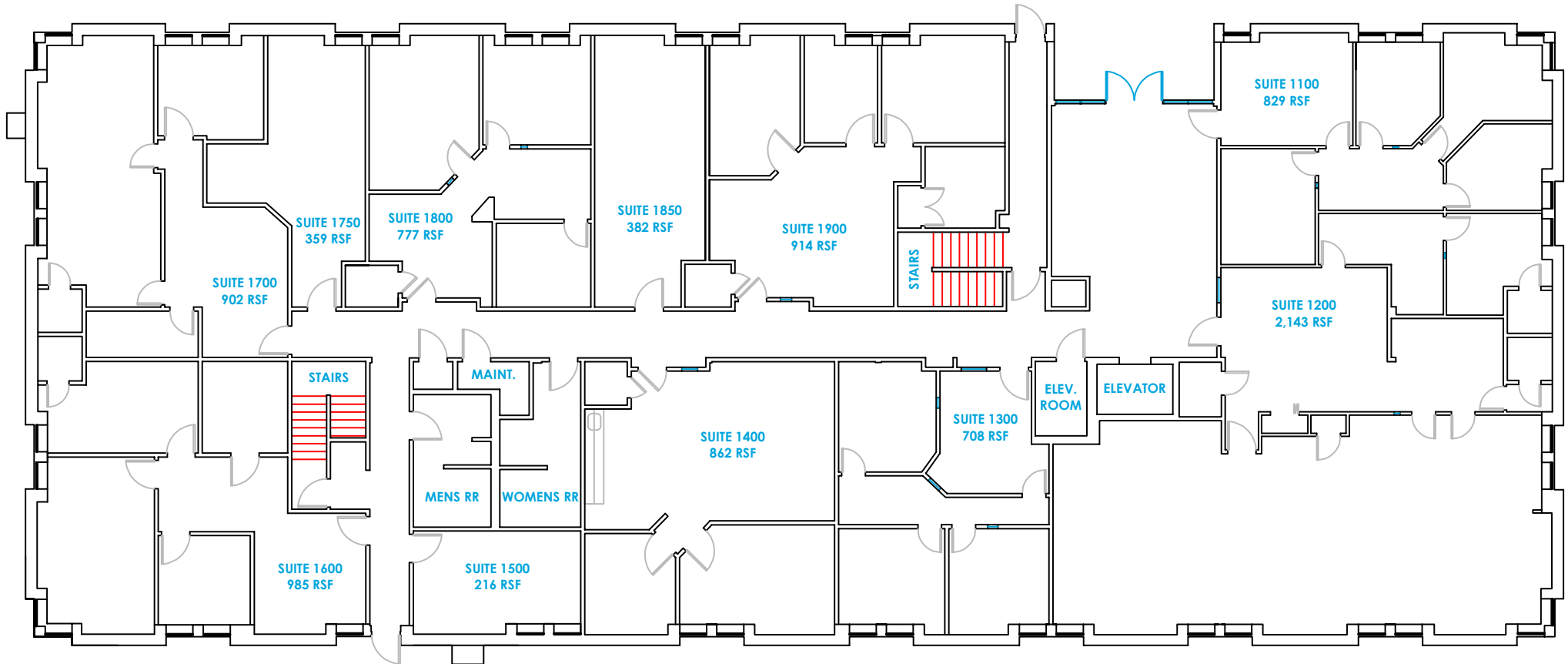
# INTERIOR PHOTOS



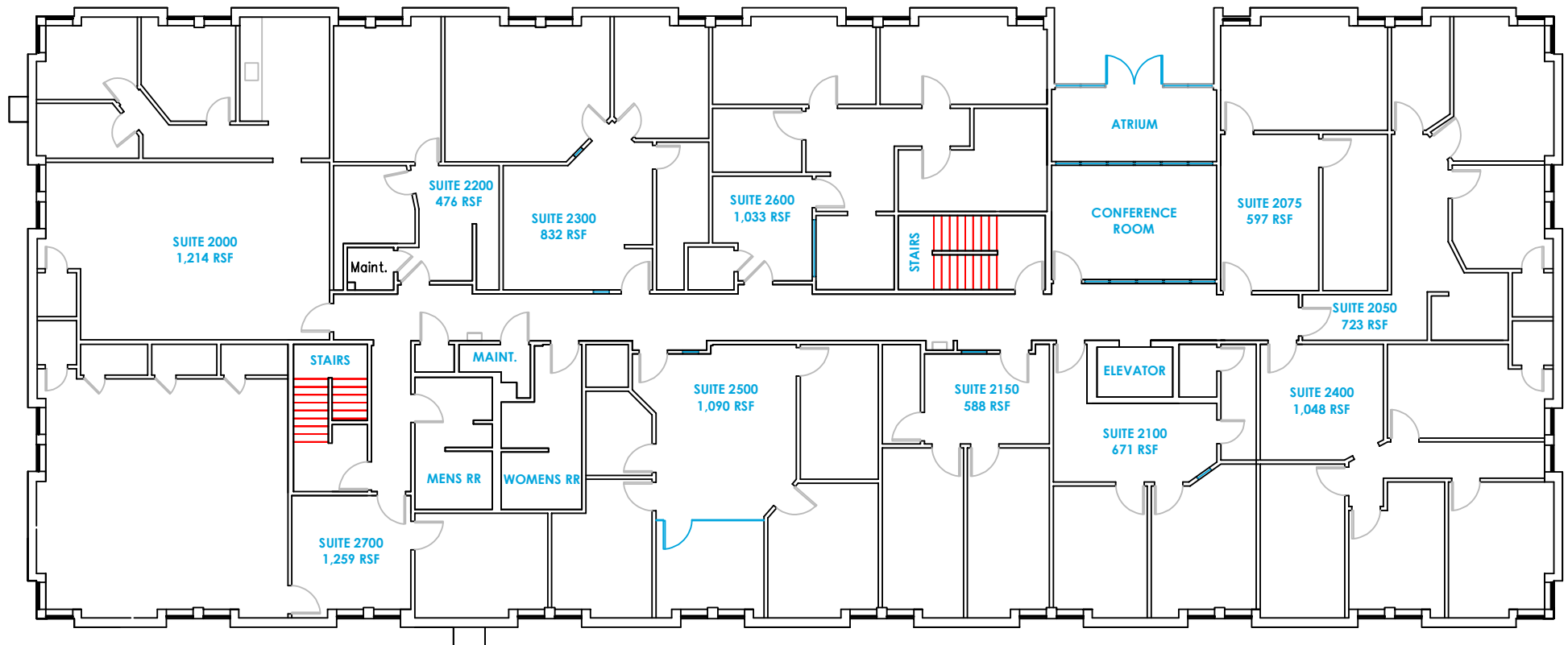
# INTERIOR PHOTOS



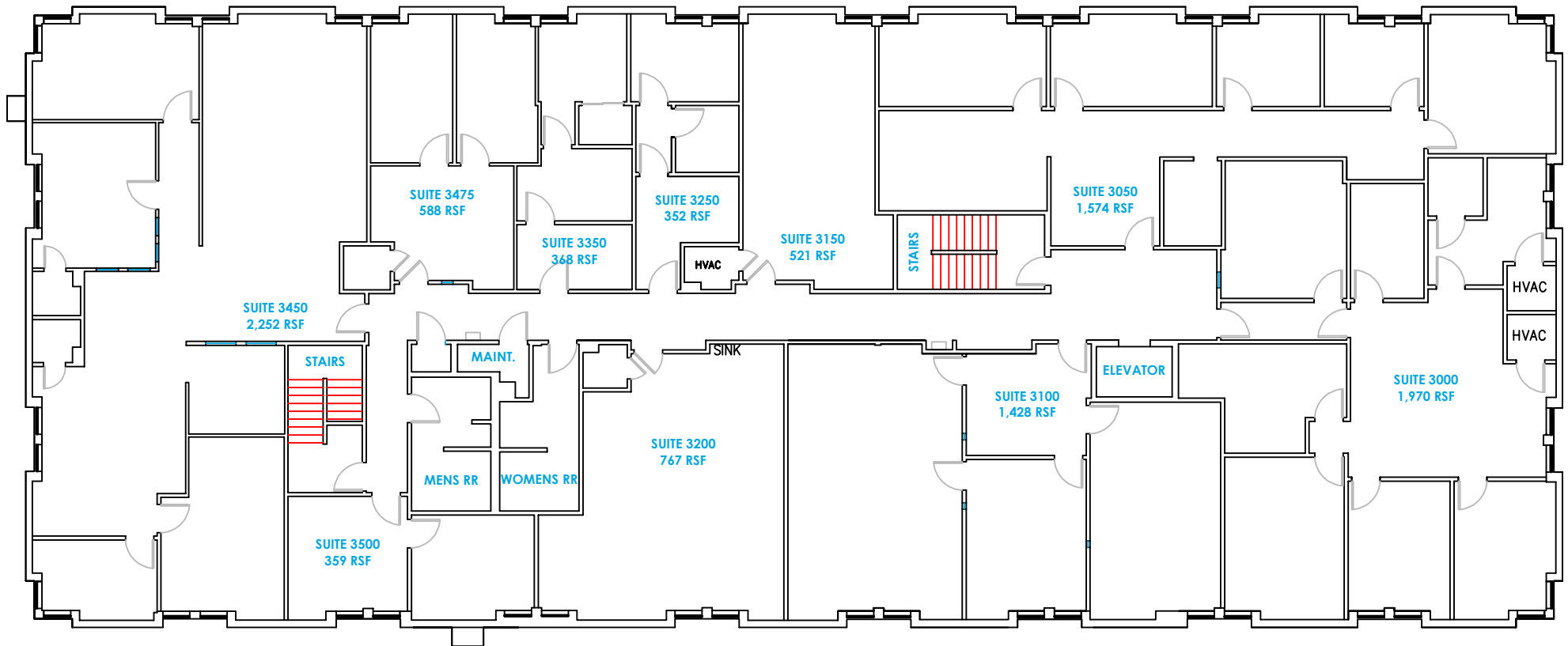
# FLOOR PLANS - I



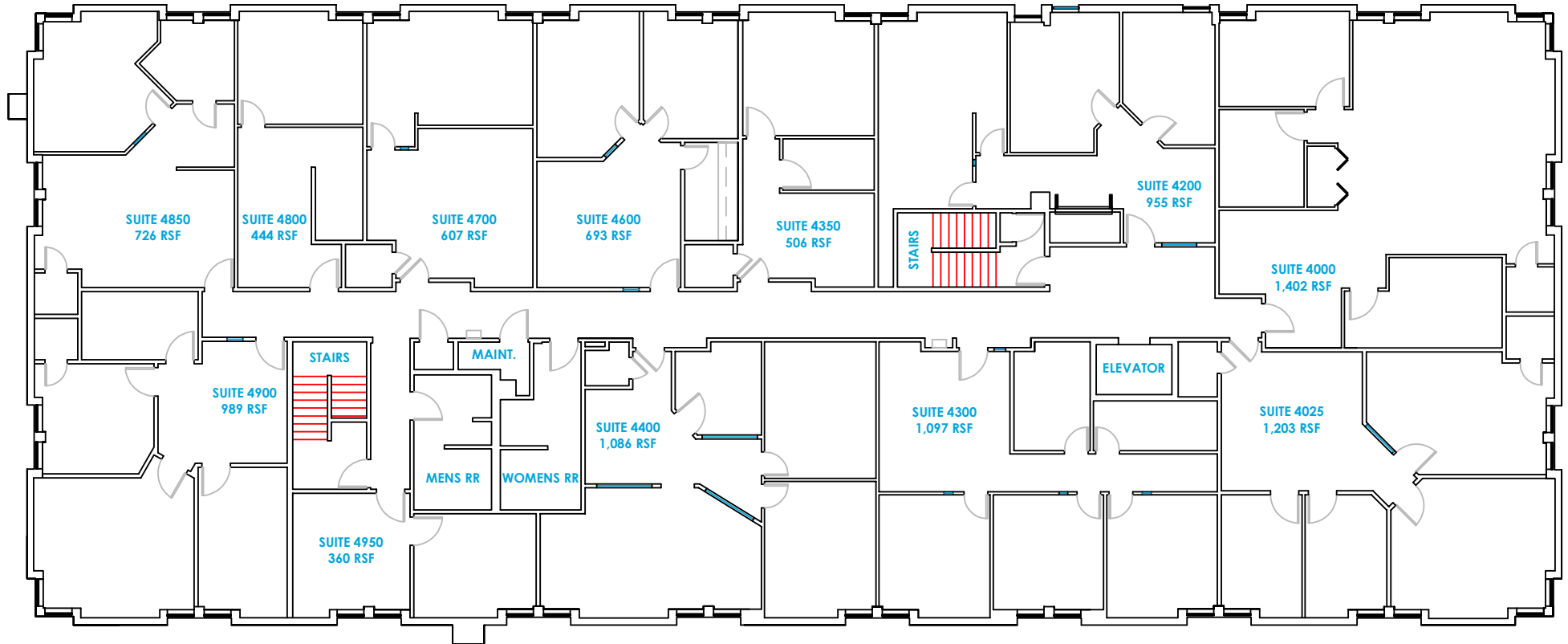
# FLOOR PLANS - II



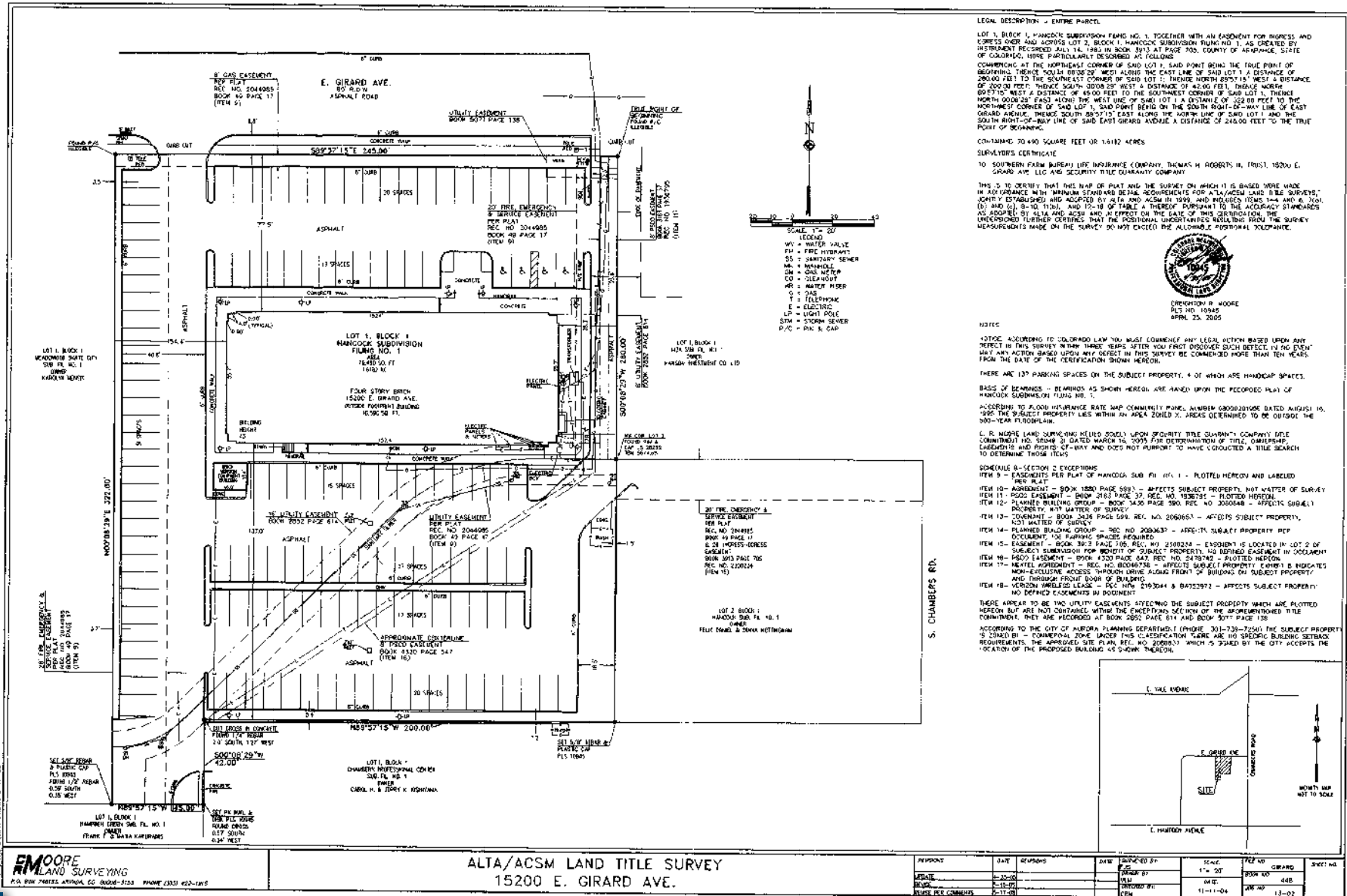
# FLOOR PLANS - III



# FLOOR PLANS - IV



# ALTA SURVEY



# FINANCIAL ANALYSIS



# FINANCIAL ANALYSIS

INCOME	Current		Per SF
Scheduled Base Rental Income	566,503		14.58
Expense Reimbursement Income			
CAM & Electrical Reimbursement	70,205		1.81
Total Reimbursement Income	\$70,205	24.1%	\$1.81
Effective Gross Revenue	\$636,708		\$16.39
<b>OPERATING EXPENSES</b>			
	Current		Per SF
Landscaping / Plant Maintenance	8,402		0.22
Janitorial	35,841		0.92
Pest Control	1,260		0.03
Maintenance - Labor / Service	44,733		1.15
Maintenance - Materials	14,845		0.38
Maintenance - Snow Removal	8,890		0.23
Fire Systems & Security	189		0.00
Telephone	2,226		0.06
Trash Service	4,842		0.12
Utilities - Electric	37,314		0.96
Utilities - Gas	5,558		0.14
Utilities - Water	6,741		0.17
Insurance	12,769		0.33
Real Estate Taxes	75,962		1.96
Management Fee	31,835	5.0%	0.82
Total Expenses	\$291,408		\$7.50
Expenses as % of EGR	45.8%		
Net Operating Income	\$345,300		\$8.89

# FINANCIAL ANALYSIS

## SUMMARY

Price	\$3,299,000
Down Payment	\$837,121
Down Payment %	25%
Number of Suites	44
Price Per SqFt	\$84.91
Rentable Built Area (RBA)	38,855 SF
Lot Size	1.62 Acres
Year Built/Renovated	1985
Occupancy	92.91%

## RETURNS

### Current

CAP Rate	10.47%
Cash-on-Cash	17.30%
Debt Coverage Ratio	1.72

## Financing

### 1st Loan

Loan Amount	\$2,474,250
Loan Type	New
Interest Rate	6.50%
Amortization	25 Years
Year Due	2031

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

## OPERATING DATA

### INCOME

### Current

Scheduled Base Rental Income		\$566,503
Total Reimbursement Income	12.4%	\$70,205
Potential Gross Revenue		\$636,708
Effective Gross Revenue		\$636,708
Less: Operating Expenses	45.8%	(\$291,408)
Net Operating Income		\$345,300
Cash Flow		\$345,300
Debt Service		(\$200,476)
Net Cash Flow After Debt Service	17.30%	\$144,824
Principal Reduction		\$40,852
Total Return	22.18%	\$185,676

### OPERATING EXPENSES

### Current

CAM	\$170,842
Insurance	\$12,769
Real Estate Taxes	\$75,962
Management Fee	\$31,835
Total Expenses	\$291,408
Expenses/Suite	\$6,623
Expenses/SF	\$7.50



# MARKET OVERVIEW

## AURORA, CO

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*The investment property is in Aurora, a thriving and rapidly expanding city within the Greater Denver metropolitan area. The city is an ideal market for office investment thanks to its growing population, strong talent pool, and abundance of office-using employers. Approximately 376,866 residents live within a five-mile radius of the property, and this population is projected to increase 2.5 percent by 2030. Notably, this population is highly educated, with over 48 percent of those residents having attained a bachelor's degree or higher. This desirable talent pool has contributed to the presence of numerous office-using healthcare, education, and government employers and contributes to the area's stable and resilient economy. Buckley Air Force Base is among the metros' leading jobs provider and employs over 11,000 residents. Additionally, the University of Colorado Health and Children's Hospital Colorado employs a combined 20,000 residents. Furthermore, Aurora is home to several key employment hubs—examples include the Anschutz Medical Campus and the Fitzsimons Innovation District—that reflect the area's appeal for office-using employers. Additionally, the market's ideal location along Interstates 70, 225, and the E-470 beltway, as well as its proximity to Denver International Airport, reinforces Aurora's enduring demand for office space. Overall, the combination of strong employment drivers, population growth, and regional connectivity reinforces the market's long-term office investment appeal.*

### HIGHLIGHTS:

- *Strategic Office Investment Opportunity in Aurora, A Rapidly Expanding City Within the Greater Denver Metropolitan Area*
- *Dense And Highly Educated Population Base with Over 376,000 Residents Within a Five-Mile Radius*
- *Proximity to Major Employment Anchors Including Buckley Air Force Base and the Anschutz Medical Campus*
- *Excellent Regional Connectivity Via Interstates 70, 225, E-470, and Close Proximity to Denver International Airport*

# AURORA, CO

## DEMOGRAPHICS

**14,449**

2025 POPULATION  
WITHIN 1 MILE

**149,679**

2025 POPULATION  
WITHIN 3 MILES

**376,856**

2024 POPULATION  
WITHIN 5 MILES

**40.0**

MEDIAN AGE  
WITHIN 1 MILE

**\$110,250**

AVERAGE HOUSEHOLD  
INCOME WITHIN 1 MILE

**\$107,142**

AVERAGE HOUSEHOLD  
INCOME WITHIN 3 MILES

**5,779**

2025 TOTAL HOUSEHOLDS  
WITHIN 1 MILE

**61,226**

2025 TOTAL HOUSEHOLDS  
WITHIN 3 MILES

**2.5**

AVERAGE HOUSEHOLD  
SIZE WITHIN 1 MILE

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