

# FOR SALE

15 E BENCHMARK ROAD,  
AVON, CO 81620

PROPERTY TYPE	OFFICE
PROPERTY SIZE	18,499 SF
PARCEL SIZE	0.85 AC
YOC	1994
ZONING	<a href="#">TOWN CENTER</a>



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## PROPERTY DESCRIPTION

15 E Benchmark Road is an 18,499 SF standalone office building situated on a 0.85 AC parcel in the center of Avon, Colorado. The property is conveniently located within walking distance of all of Avon's amenities, such as restaurants, shops, hotels, professional services, Nottingham Park, I-70, US Highway 6, and the Westin Riverfront Gondola.

Avon's public transportation hub, Avon Station, is less than 500 feet from the property. Here, passengers can access fare free travel throughout Eagle County on Town of Avon and CORE Transit bus routes. Additionally, Colorado Department of Transportation-run, Bustang and Pegasus, both make stops at Avon Station, offering public transportation throughout the entire state.

As part of this offering and at the time of closing, the Seller will sign a brand new, five-year NNN lease for approximately 5,052 SF on the first floor of the building. Annual base rent will start at market rate, \$27 / SF. The remainder of the building will be delivered vacant, providing future ownership with the opportunity to utilize the second and third floor themselves, or lease them out to other office users. Alternatively, the remaining space could be converted from traditional office to residential as it is a permitted use under Town Center zoning.





## LEASE INFORMATION TABLE

LEASED AREA	5,052 SF
LEASE TYPE	NNN
STARTING BASE RENT	\$27 / SF / YR
BASE RENT ESCALATION	7.5% EVERY 5 YEARS
LEASE TERM	5 YEARS
RENEWAL OPTIONS	4, 5-YEAR
TENANT CREDIT	FITCH A+



•15-E•  
BENCHMARK  
ROAD



# PROPERTY HIGHLIGHTS

RARELY AVAILABLE STANDALONE BUILDING IN THE CENTER OF AVON

0.85 AC PARCEL IN FLEXIBLE TOWN CENTER ZONING

BRAND NEW NNN LEASE WITH SELLER FOR THE GROUND LEVEL AT \$27/SF/YR NNN

CURRENT ZONING ALLOWS FOR THE CONVERSION OF THE SECOND AND THIRD LEVEL TO RESIDENTIAL

SURROUNDED BY SHOPS, RESTAURANTS, HOTELS, AND A SHORT WALK TO THE WESTIN RIVERFRONT GONDOLA

AVON STATION IS STEPS AWAY FROM THE PROPERTY, OFFERING PUBLIC TRANSPORTATION THROUGHOUT THE STATE

## RETAIL MAP





# RECREATION MAP



## LOCATION DESCRIPTION

### TOWN OF AVON

The gateway to world-renowned Beaver Creek Resort and minutes away from Vail, the Town of Avon is a bustling community nestled within the Vail Valley. Known as the heart of the valley, Avon serves as a major hub of activity for its 6,000 locals and visitors. The town offers a multitude of recreational opportunities, special events, parks, open space, trails, and hosts a strong mix of local and national shops and restaurants. In the center of Avon is the Riverfront Express Gondola, offering direct access to Beaver Creek's extensive lift system, which sees an average of 919,000 annual skier visits. The town is a short 25-minute drive to Eagle County regional airport and 2 hours from Denver via I-70.

Avon is a year-round mountain resort community that employs over 4,000 of Eagle County's 55,127 residents. According to a March 2020 report by the State Demography Office, the population of Eagle County is expected to grow by 16% to 63,912 by 2030, outpacing the expected national growth rate of 7.44% during the same period. The county's

labor force is expected to grow by 5,802 to 41,900, also a 16% increase.

The Mid-Valley is a portion of the Vail Valley that extends from the community of Eagle-Vail on the eastern boundary to Edwards on the western boundary. This section of the Valley is home to 45% of the areas year-round households, with 61% of the homes being occupied year-round. A stark difference compared to Up-Valley where 21% of the Valley's year-round households are located and only 41% of the homes are occupied year-round. Homeownership is prevalent in the Mid-Valley, where 54% of residents own their homes and 46% rent. Down-Valley, 66% of residents own and 34% rent.

Avon's median household income was \$85,817 in 2022, compared to the national figure of \$75,149, according to the US Census Bureau. According to the Zillow Home Value Index, the typical home value in Avon is \$1,343,440, 370% higher than the national value of \$362,481.



# EAGLE COUNTY

Located approximately two hours west of Denver, Eagle County is one of Colorado's largest year-round tourist destinations. World-renowned ski resorts Vail and Beaver Creek call Eagle County home and receive a combined 2.56 million annual skier visits. In the summer months, Eagle County is a mountain biking, hiking, white water rafting, and fly-fishing mecca.

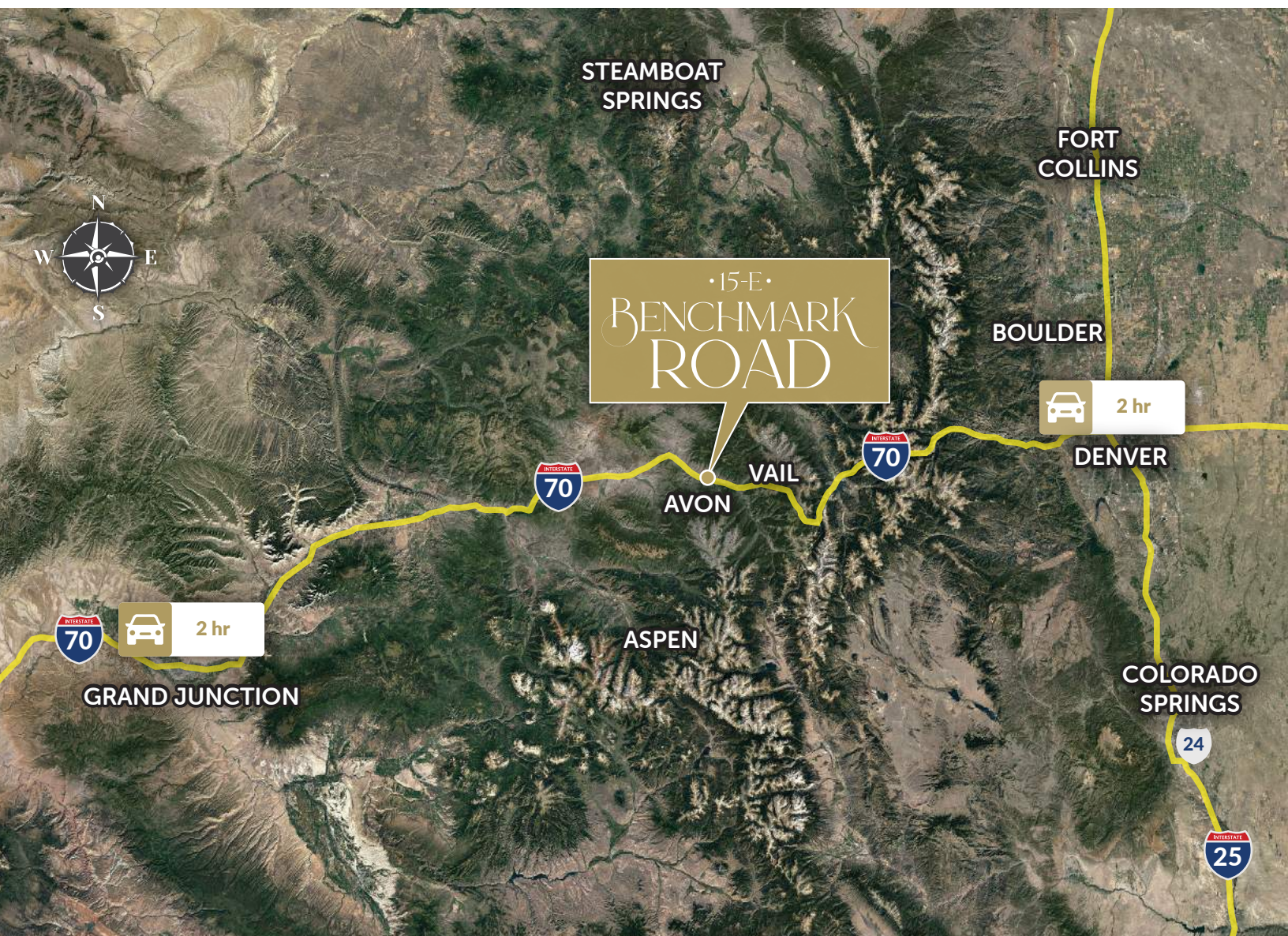
According to the 2020 US Census, Eagle County has a population of 55,731. Colorado is the 6th youngest state in the country, with a median age of 37.5, lower than the national figure of 38.2. Eagle County is even younger, with a median age of 36.5.

With a median household income of \$98,887, Eagle County benefits from strong consumer spending habits and one of the highest per capita incomes in the state. Nationally, median household income is \$75,149. The most

common employment sectors in the county are hospitality, construction, and retail.

For decades, the housing supply has not kept up with population growth in Eagle County. According to a 2018 report by Rees Consulting and Williford Housing, the current housing shortage is approximately 4,500 units, with an additional 7,970 units needed by 2030. According to the Zillow Home Value Index, the median home value in Eagle County is \$1,337,965, which is 369% higher than the national median home value of \$362,481.

## LOCATION MAP







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