



INVESTMENT OFFERING

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4855 WARD ROAD | SUITE 500

MEDICAL OFFICE BUILDING

4855 WARD ROAD | WHEAT RIDGE, CO 80033

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RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

OFFER PROCESS

Offers should be submitted in the form of a non-binding letter of intent and should specify the following:

- OFFERING PRICE
- STUDY PERIOD
- CLOSING PERIOD
- EARNEST MONEY DEPOSIT
- CONTINGENCIES
- REFERENCES
- DOCUMENTATION OF PREVIOUSLY COMPLETED TRANSACTIONS
- SOURCES OF FUNDS (EQUITY AND DEBT, IF APPLICABLE)
- CONSENTS AND/OR APPROVALS NEEDED
- ANY OTHER INFORMATION HAVING A DIRECT BEARING ON THE INVESTOR'S ABILITY TO CLOSE THE PROPOSED TRANSACTION

INTEREST OFFERED

100 Percent Fee Simple.

OFFERING PRICE

\$1,040,000 | \$491 PSF | 6.50% CAP

OFFERING PROCEDURE

Seller and agent will assess the qualifications of any party submitting a non-binding letter of intent in accordance with the seller's objectives. In making this assessment, consideration will be given to a number of factors, including, but not limited to, price, timing of closing, and the perceived ability of the investor to complete the transaction.

GUIDED PROPERTY TOURS

Property tours will be available only by appointment and arranged through Marcus & Millichap and CBRE. Inquiries should be directed to the listing agents.

TERMS OF SALE



EXECUTIVE SUMMARY

Marcus & Millichap is pleased to present the exclusive opportunity to acquire 4855 Ward Road, Suite 500, a 2,117-square-foot vacant medical office condominium located in Wheat Ridge, Colorado.

Formerly an ophthalmology/optometry clinic, the Property offers an exceptional chance for medical practices to own their real estate and capitalize on the existing medical tenant improvements. A unique value proposition includes the remaining 5.5 years on the prior tenant's triple net (NNN) lease, providing the buyer with immediate rental income until future occupancy.

Strategically located within a well-maintained medical and professional office condominium complex, the property benefits from its close proximity to a Kaiser Permanente medical campus and is just 1.4 miles from Intermountain Health Lutheran Hospital. Further advantages include convenient freeway access, abundant parking, updated interior finishes, and a variety of nearby retail amenities.

TENANT SUMMARY

Panorama Eyecare (PEC) is a physician-led management services organization created to support its network of physician clinics through enhanced management of day-to-day business operations. The organization is headquartered in Fort Collins, CO and currently has 12 locations, 50 providers, 3 ASC's, and over 500 team members from Cheyenne, WY south through the Denver metro region. PEC's team of doctors brings world-class training and expertise to provide a wide variety of treatment options to address various diseases and conditions, including: laser-assisted cataract surgery, LASIK and other refractive surgeries, Intraocular lenses (toric, multi-focal, and UV LAL implants), glaucoma, corneal cross-linking, age-related macular degeneration, dry eye, vitreoretinal disease and surgery, diabetic eye disease, pediatric eye care, cosmetic and ocular plastics. Their mission is to create centers of excellence in eye care by exceeding national benchmarks for clinical quality care, investing in state -of-the-art equipment, providing an unrivaled patient experience, and by focusing on being an employer of choice for our team members within the regions they serve.



INVESTMENT HIGHLIGHTS

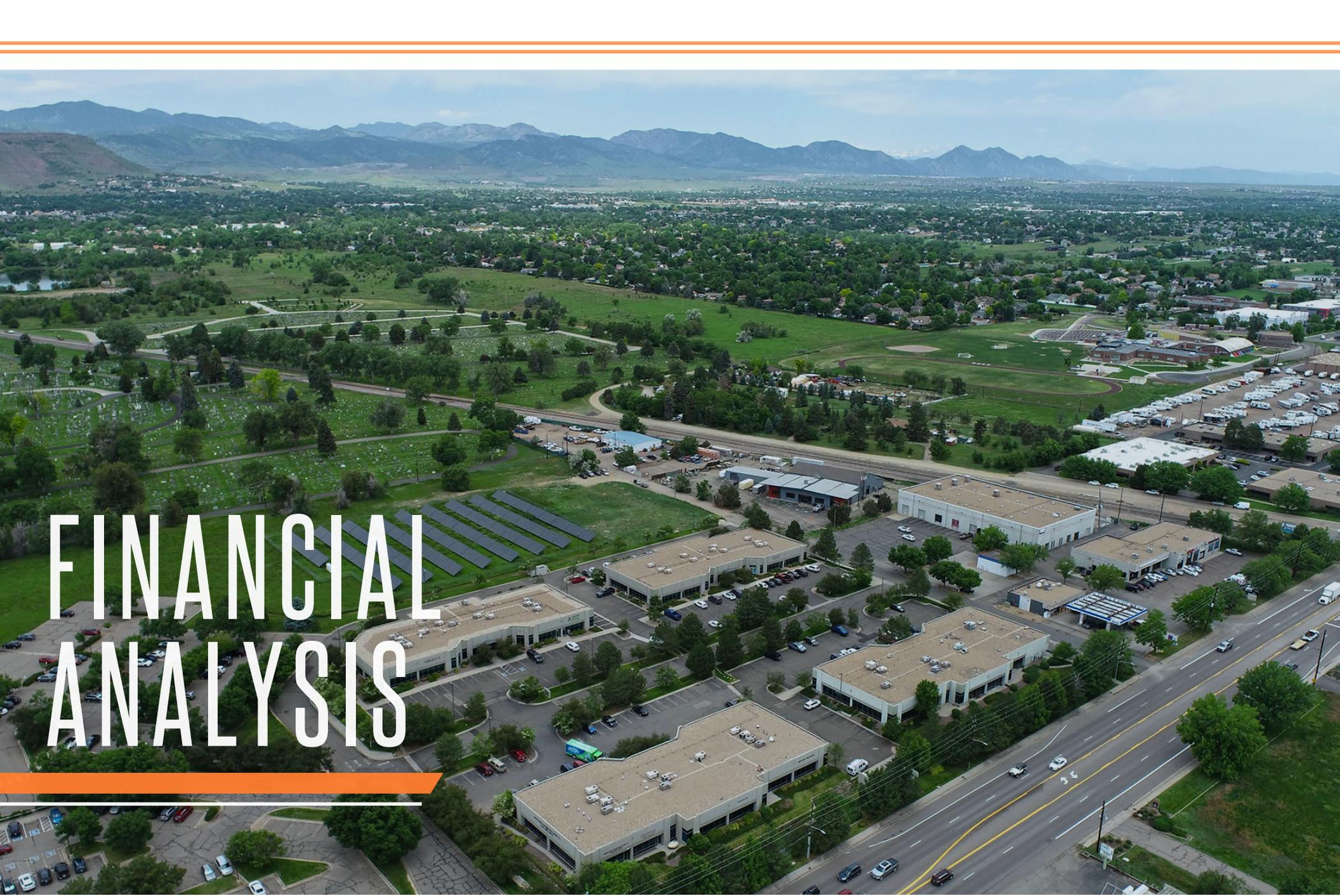
- Investment or Owner-User Opportunity
- Available For Immediate Occupancy, But Current NNN Lease In-Place Through 4/30/31
- Fully Built Out 2nd Generation Medical Office Space
- Located Adjacent to Kaiser Permanente Wheat Ridge Medical Offices
- Easy I-70 Access | Ample Parking
- 1.4 Miles From Intermountain Health Lutheran Hospital
- Well-Maintained Office/Medical Condo Park
- **5-MILE POPULATION: 364,573 | 5-MILE HH INCOME: \$104,459**

PROPERTY IMAGES



INTERIOR IMAGES





FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

RENT ROLL SUMMARY

SUITE	TENANT	BLDG. RSF	PRO RATA OF PORTFOLIO	ANNUAL RENT	BASE RENT \$/SF	LEASE EXP. DATE	LEASE TERM REMAINING	INCREASES	LEASE TYPE
101	PANORAMA EYE CARE	2,117	100%	\$67,837	\$32.04	4/30/31	5.5 Years	2.00%	NNN



ANNUAL OPERATING DATA

PERIOD	F12
REVENUE	
BASE RENTAL REVENUE	\$67,837
PROPERTY TAX REIMBURSEMENT	\$26,333
CAM	\$21,610
POTENTIAL GROSS REVENUE	\$115,780
TOTAL VACANCY & CREDIT LOSS	\$-
EFFECTIVE GROSS REVENUE	\$115,780
OPERATING EXPENSES	
REPAIRS & MAINTENANCE	\$4,750
INSURANCE	\$4,234
GENERAL & ADMINISTRATIVE	\$5,764
JANITORIAL	\$1,546
PROPERTY TAX	\$26,333
UTILITIES	\$5,316
TOTAL OPERATING EXPENSES	\$47,943
NET OPERATING INCOME	\$67,837

PRICING

CAP RATE	6.50%
PRICE	\$1,040,000
PRICE/SF	\$491

PROPERTY SUMMARY

ADDRESS	4855 Ward Rd Suite 500 Wheat Ridge CO 80033
MARKET	Wheat Ridge
PARCEL	39-173-02-029
COUNTY	Jefferson
BUILDING AREA	2,117
STORIES	1
BUILDINGS	1
SPRINKLERS	No
YEAR BUILT	2001
EXAM ROOMS	6
PARKING STALLS	58
ZONING	C-1



MARKET ANALYSIS

PROPERTY AERIAL

APPLEWOOD VILLAGE SHOPPING:
KING SOOPERS
HOBBY LOBBY | HOMEGOODS
PET SMART | SIERRA
THE UPS STORE | VALVOLINE
THE LITTLE CLINIC
FIRST WATCH BREAKFAST
CHIPOTLE | CHICK-FIL-A

**INTERMOUNTAIN HEALTH
LUTHERAN HOSPITAL**

INTERSTATE 70

GOLDEN FWY

INTERSTATE 70

**KAISER PERMANENTE
PHARMACY & MEDICAL OFFICE**

**4855 WARD ROAD
WHEAT RIDGE | COLORADO**

WEST INTERSTATE 70 FRONTAGE RD N

WARD ROAD

PROPERTY AERIAL



RIDGE ROAD

4855 WARD ROAD
WHEAT RIDGE | COLORADO

WARD ROAD

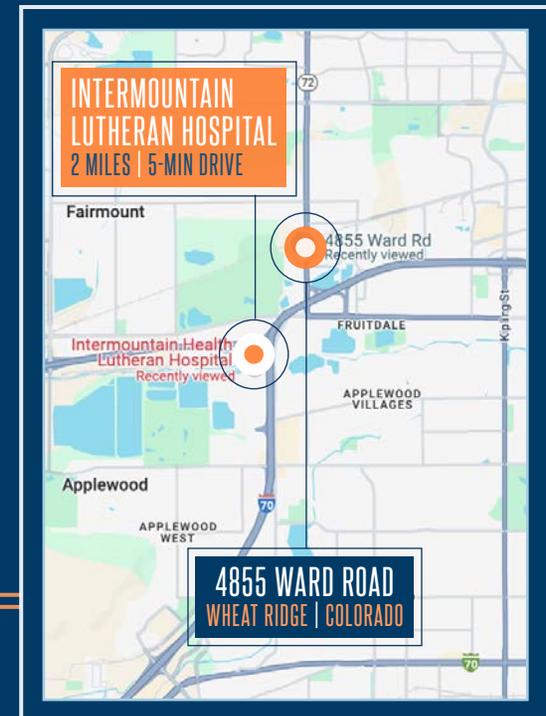
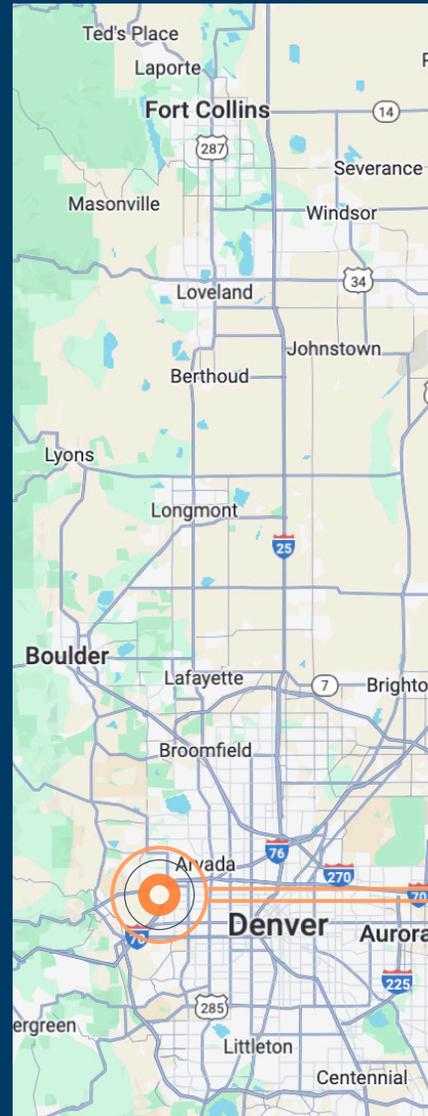
WEST INTERSTATE 70 FRONTAGE RD N

ARVADA RIDGE MARKET PLACE:
TARGET | STARBUCKS
EINSTEIN BROS. BAGELS
QDOBA | PANDA EXPRESS
LI'L NICK'S PIZZA | KICKIN WINGS
POPEYES | BURGER KING
CRUMBL COOKIE | FAT SHACK
HOPPER'S SPORTS GRILL

REGIONAL LOCATION

WHEAT RIDGE | CO DEMOGRAPHICS

POPULATION	3 MILE	5 MILES	10 MILES
2028 POPULATION	10,956	52,874	128,952
2023 POPULATION	10,428	50,140	121,210
2023 DAYTIME POP.	11,539	56,158	133,385
HOUSEHOLDS (HH)	3 MILE	5 MILES	10 MILES
2028 HOUSEHOLDS	3,787	20,342	51,392
2023 HOUSEHOLDS	3,604	19,262	48,254
2020 HOUSEHOLDS	3,488	18,572	46,248
HOUSEHOLDS BY INCOME	3 MILE	5 MILES	10 MILES
AVERAGE HH INCOME	\$158,131	\$146,805	\$129,576
MEDIAN HH INCOME	\$113,334	\$105,731	\$94,434
PER CAPITA INCOME	\$54,662	\$56,465	\$51,749





DENVER OVERVIEW

The Denver-Aurora-Lakewood metro is at the center of Colorado’s Front Range, nestled at the convergence of the Great Plains and the majestic Rocky Mountains. The market consists of 10 counties: Broomfield, Arapahoe, Denver, Adams, Douglas, Jefferson, Clear Creek, Elbert, Gilpin and Park. Denver, which is both a county and a city, is the largest of each, with approximately 730,000 residents. Denver also houses the state capitol. The eastern and northern reaches of the metro are expected to attract the most future development, as land in these areas is relatively flat and affordable. Denver’s elevation of 5,280 feet above sea level earns it the nickname “Mile High City.”



ECONOMY

- Key drivers of the local economy include aerospace, bioscience, energy, financial services, health care, aviation, information technology and telecommunications.
- Denver’s healthy economy is representative of notable retail sales growth. This year, the local metric will reach 4 percent, exceeding the U.S. forecast by 60 basis points.
- Many of the largest firms are in population-serving businesses, such as retail and health care, and their expansions will track population and income growth.
- Denver is home to 10 Fortune 500 companies, including Newmont Goldcorp, Arrow Electronics, DISH Network, DaVita, Qurate Retail Group and VF Corporation.



THRIVING ALTERNATIVE ENERGY SECTOR

The National Renewable Energy Laboratory located in Golden helps lure energy-related businesses to the region.



MAJOR TRANSPORTATION CENTER

Denver serves as the vital transportation gateway to the West, with a well-developed infrastructure. The region is accessed by three interstates and two freight rail lines.



EMPHASIS ON SKILLED JOBS

Denver’s highly-educated labor force attracts tech employers. Over 40 percent of residents ages 25 and older hold at least a bachelor’s degree.

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