

copperleaf

MEDICAL CENTER

21400 E Quincy Ave

AURORA, CO 80015



S PICADILLY ST

E QUINCY AVE

CBRE



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AURORA, CO 80015

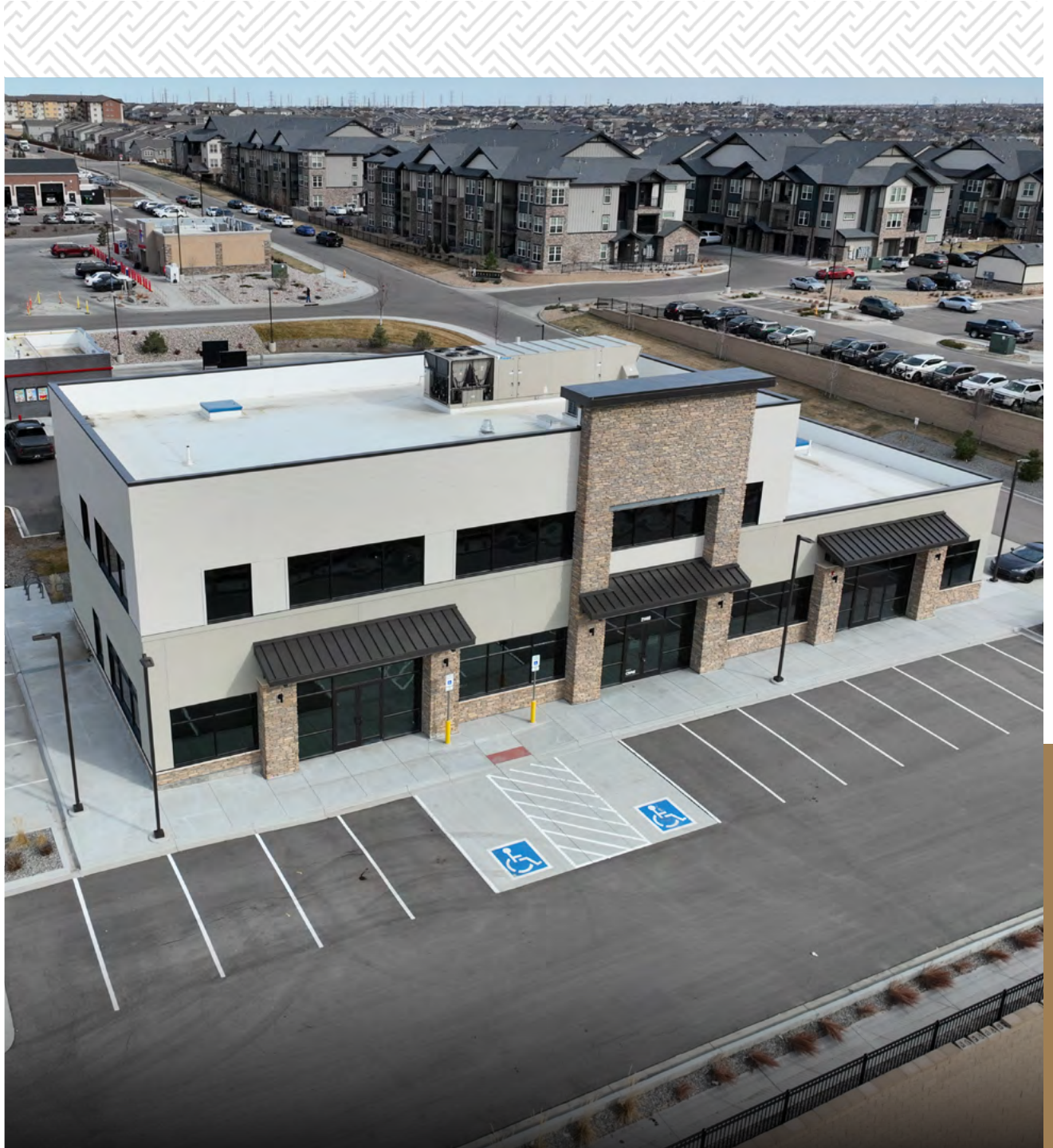
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# 01

## EXECUTIVE SUMMARY



## EXECUTIVE SUMMARY

CBRE is pleased to present For Sale the opportunity to acquire 21400 E Quincy Ave, a two-story, 8,932 SF newly constructed retail/medical building. The first floor of the property was recently leased to an excellent credit veterinary practice with the second floor immediately available for medical, dental, retail or general office use. At 60% leased, the property provides excellent upside to an opportunistic investor or an Owner/User seeking unbeatable occupancy costs in new construction.

The property resides on a 0.90-acre site directly off the highly trafficked E Quincy Ave with direct access from a signalized intersection. Located directly across the street from a Walmart Neighborhood Market, McDonald's, and Take 5 Car Wash, the property is nestled in the heart of significant new residential and commercial development. Constructed in 2024, the property has brand new infrastructure and is ready for the long-term occupancy and minimal management of a new Investor or Owner/User. The property offers excellent parking with 37 spaces for a ratio of 4.14/1,000 SF.

Seller financing available.

## INVESTMENT HIGHLIGHTS

NEW  
CONSTRUCTION  
(2024 DELIVERY)

TWO STORY  
8,932 SF, FREE-  
STANDING RETAIL/  
MEDICAL CENTER

DIRECT ACCESS  
WITH SIGNALIZED  
INTERSECTION OFF  
HIGHLY TRAFFICKED  
E QUINCY AVE  
(17,665 VPD)

ACROSS THE  
STREET FROM  
WALMART  
ANCHORED RETAIL  
CENTER

62.3% LEASED  
WITH REMAINING  
2ND FLOOR SPACE  
IMMEDIATELY  
AVAILABLE

FIRST FLOOR  
NEWLY LEASED TO  
QUALITY CREDIT  
VETERINARY  
PRACTICE

0.90 ACRE SITE  
WITH EXCELLENT  
PARKING  
(37 SPACES –  
4.14/1000)

EXCELLENT  
VISIBILITY AND  
ACCESS TO  
QUINCY AND E-470

SELLER FINANCING  
AVAILABLE

PRICED AT  
\$5,690,000





02

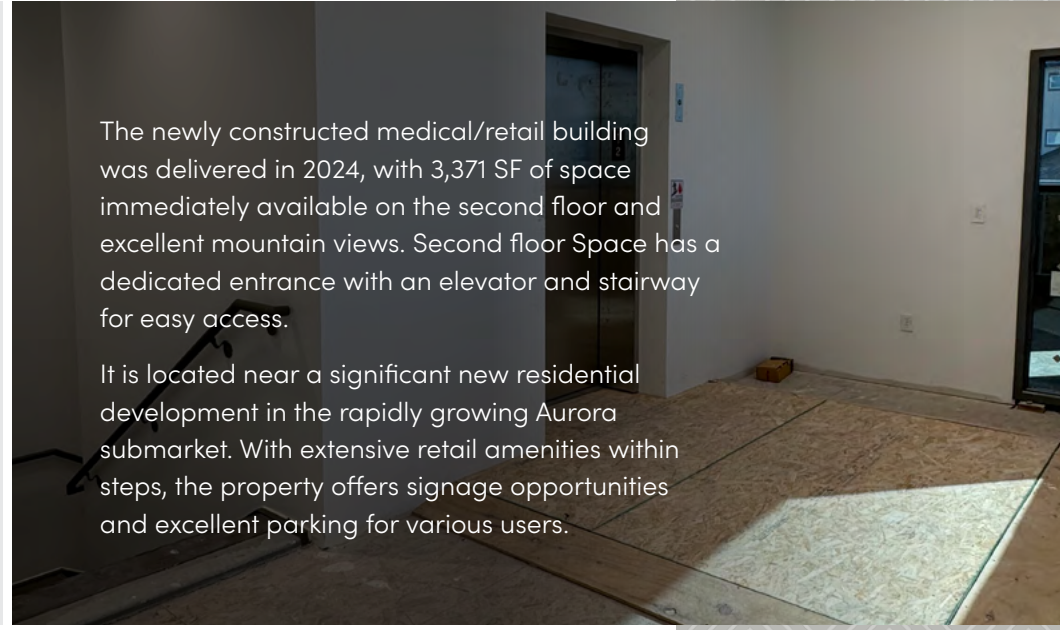
PROPERTY  
OVERVIEW

## PROPERTY DETAILS

<b>ADDRESS</b>	21400 E Quincy Ave, Aurora, CO 80015
<b>MARKET/SUBMARKET</b>	Aurora
<b>SQUARE FOOTAGE</b>	8,932 SF
<b>LOT SIZE</b>	0.90 Acres (39,020 SF)
<b>YEAR BUILT</b>	2024
<b>OCCUPANCY</b>	62.3%
<b>2025 EST. OPEX</b>	\$25.29/SF

The newly constructed medical/retail building was delivered in 2024, with 3,371 SF of space immediately available on the second floor and excellent mountain views. Second floor Space has a dedicated entrance with an elevator and stairway for easy access.

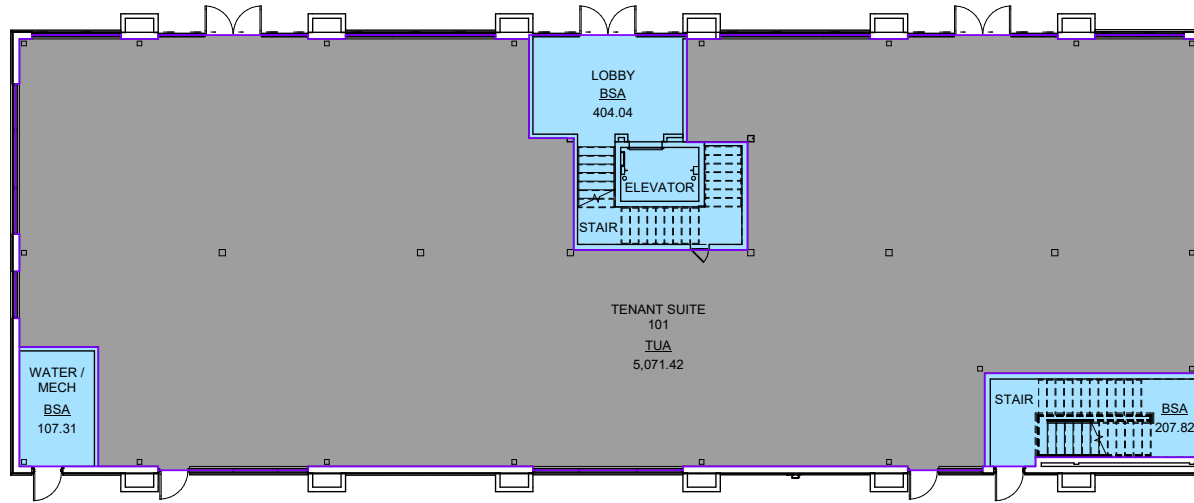
It is located near a significant new residential development in the rapidly growing Aurora submarket. With extensive retail amenities within steps, the property offers signage opportunities and excellent parking for various users.



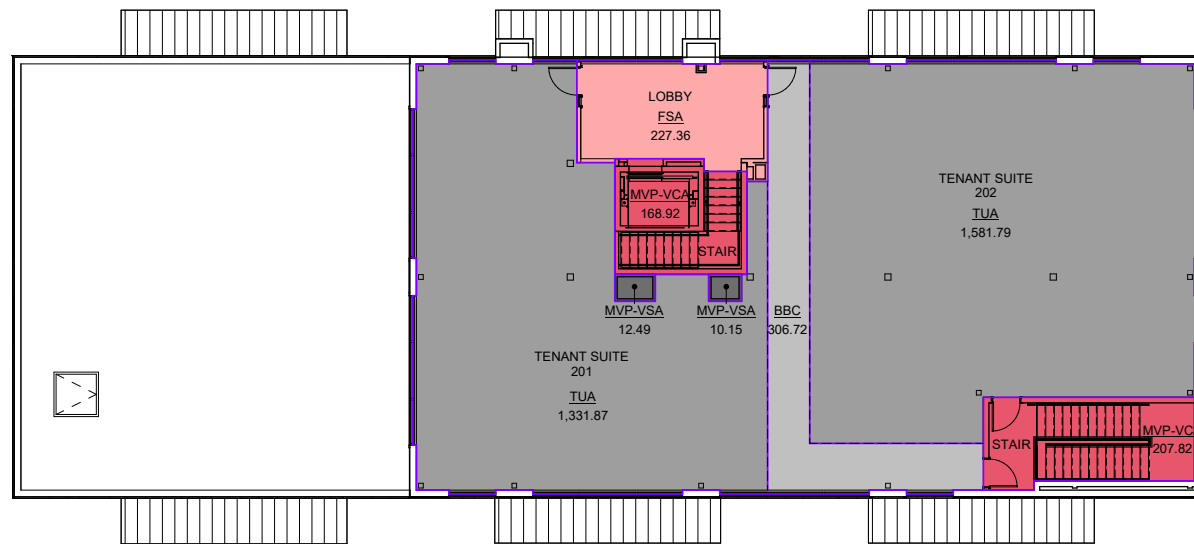
# LOCATION OVERVIEW



# FLOOR PLANS



First Floor Boma Plan



Second Floor Boma Plan



## TENANT OVERVIEW



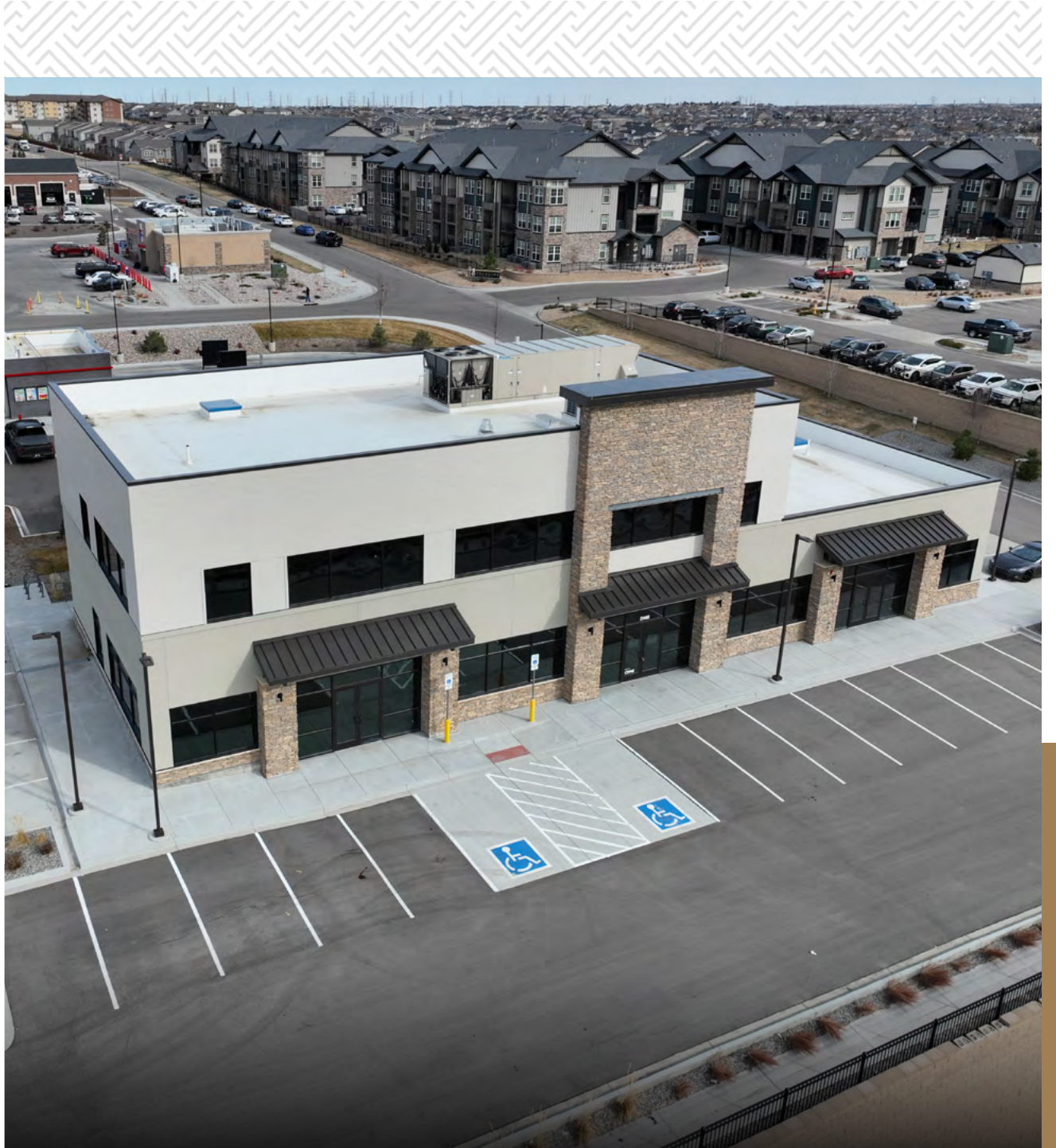
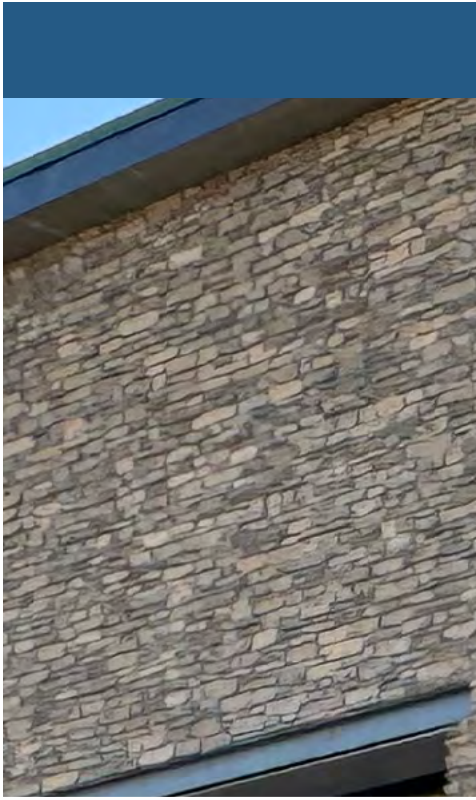
TENANT NAME: **Southern Veterinary Partners**

BUSINESS SUMMARY: **Veterinary Practice**

### COMPANY FAST FACTS

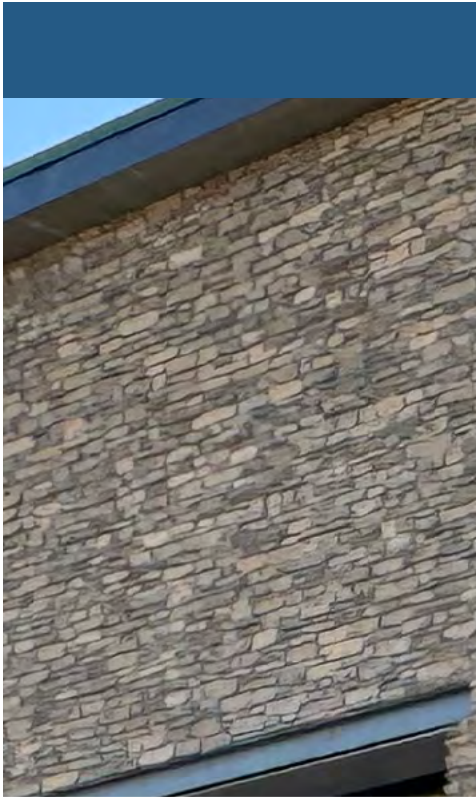
<b>LEASE SIGNATORY</b>	Southern Veterinary Partners
<b>WEBSITE</b>	<a href="https://southernvetpartnersllc.com">southernvetpartnersllc.com</a>
<b>PARENT COMPANY</b>	SVP Holdings LLC
<b>U.S. HEADQUARTERS</b>	Birmingham, Alabama
<b>SECTOR/INDUSTRY</b>	Veterinary Clinic
<b>NUMBER OF EMPLOYEES</b>	10,000 +
<b>NUMBER OF LOCATIONS</b>	420 +





# 03

## FINANCIAL OVERVIEW



# 04

## MARKET OVERVIEW

# DENVER RETAIL MARKETVIEW

## AVAILABILITY REACHES A CYCLICAL LOW

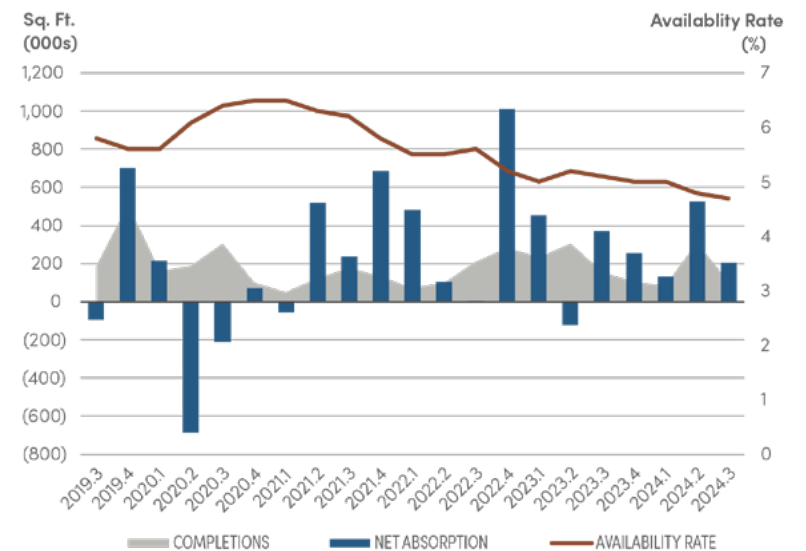
<b>4.7%</b> AVAILABILITY RATE	<b>207K</b> SF NET ABSORPTION (000S)	<b>103K</b> SF COMPLETED (000S)	<b>\$20.01</b> AVG. ASKING RENT (NNN)
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## MARKET HIGHLIGHTS

- The Denver retail market closed Q3 2024 with an availability rate of 4.7%. This represented a 10 basis point decrease from Q2 2024 and a 40 basis point drop year-over-year.
- The total retail sq. ft. absorbed in Q3 2024 was 207,000 sq. ft., compared to 528,000 sq. ft. in Q2 2024.
- There was 103,000 sq. ft. of new retail space that delivered in Q3 2024, which was down from 308,000 sq. ft. in Q2 2024.
- The overall average net asking rent for retail space in Denver ended Q3 2024 at \$20.01, representing a \$0.47 decrease from Q2 2024.
- Total retail investment sales in Q3 2024 amounted to \$226.4 million in total volume, up significantly from the \$73.7 million seen in Q2 2024.

**FIGURE 1: COMPLETIONS, NET ABSORPTION, AND AVAILABILITY RATE**



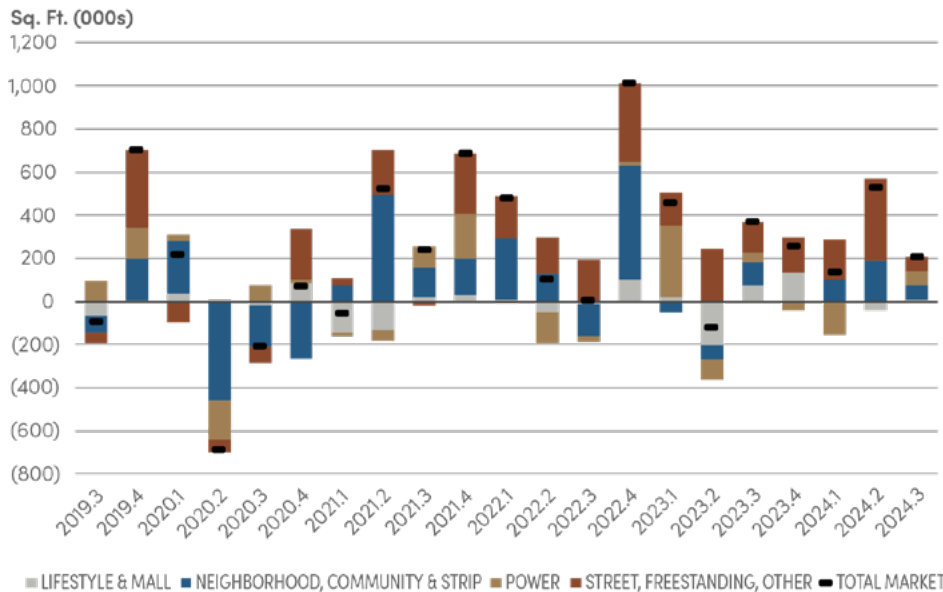
## MARKET OVERVIEW

**FIGURE 2: MARKET STATISTICS BY PRODUCT TYPE**

MARKET	INVENTORY (SF, 000S)	AVAILABILITY RATE (%)	NET ABSORPTION (SF 000S)	COMPLETIONS (SF 000S)	NET RENT
Lifestyle & Mall	16,500	4.7	7	-	\$37.52
Neighborhood, Community & Strip	66,192	6.2	65	-	\$19.56
Power	16,648	6.7	65	-	\$10.47
Street, Freestanding, Other	61,727	2.6	70	103	-
<b>Total Market</b>	<b>161,067</b>	<b>4.7</b>	<b>207</b>	<b>103</b>	<b>\$20.01</b>

Source: CBRE Econometric Advisors, Q3 2024.

**FIGURE 3: NET ABSORPTION BY CENTER TYPE**



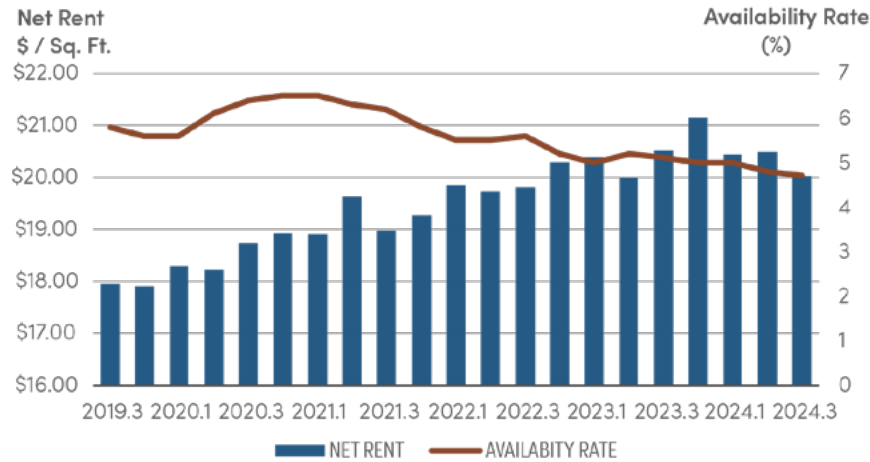
**FIGURE 4: MARKET STATISTICS BY SUBMARKET**

MARKET	INVENTORY (SF 000S)	AVAILABILITY RATE (%)	NET ABSORPTION (SF 000S)	COMPLETIONS (SF 000S)	NET RENT
<b>Total Market</b>	<b>161,067</b>	<b>4.7</b>	<b>207</b>	<b>103</b>	<b>\$20.01</b>
Aurora	12,802	3.6	(55)	-	\$18.14
Boulder	11,778	6.3	(3)	-	\$24.47
Central	20,271	5.7	-	-	\$21.94
Colo Blvd	5,105	3.4	11	-	\$28.60
Northeast	14,749	3.7	(45)	-	\$19.83
Northwest	26,726	5.0	91	-	\$16.80
Outlying Denver	664	4.4	(12)	-	
South	26,197	4.0	204	20	\$26.27
Southeast	11,242	3.5	(19)	4	\$23.82
Southwest	12,027	6.6	99	74	\$18.03
West	19,506	4.9	(64)	5	\$16.36

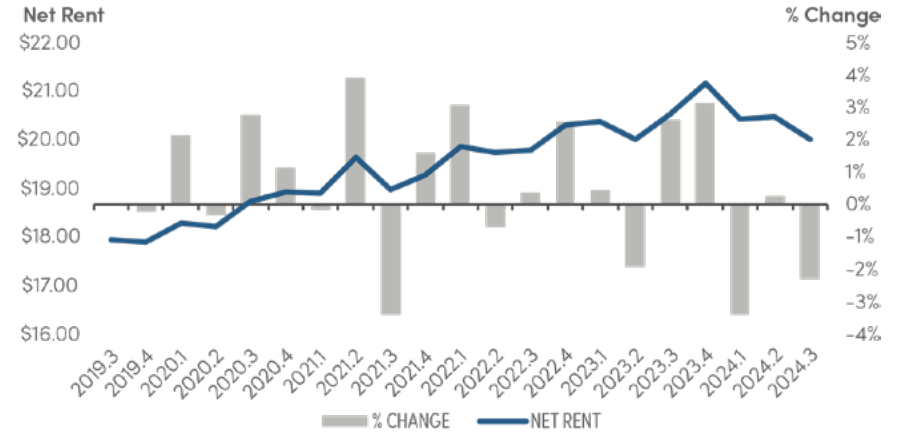
Source: CBRE Econometric Advisors, Q3 2024.

# MARKET OVERVIEW

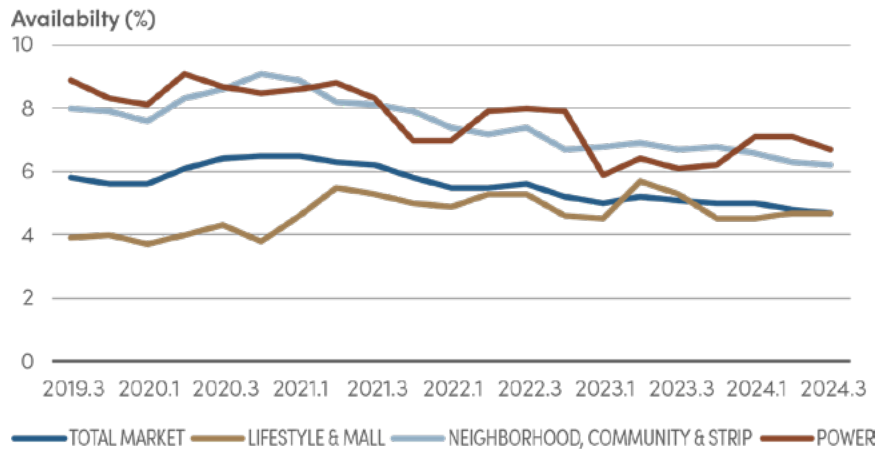
**FIGURE 5: NET ASKING RENT AND AVAILABILITY RATE**



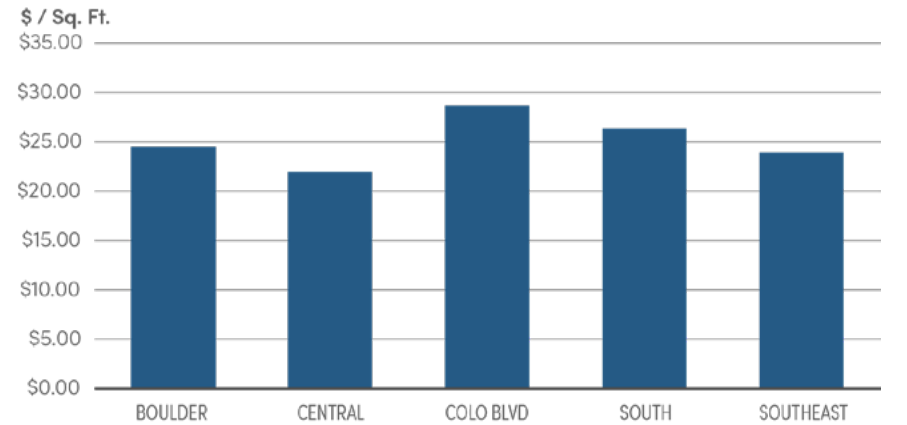
**FIGURE 6: NET RENT AND % CHANGE**



**FIGURE 6: NET RENT AND % CHANGE**

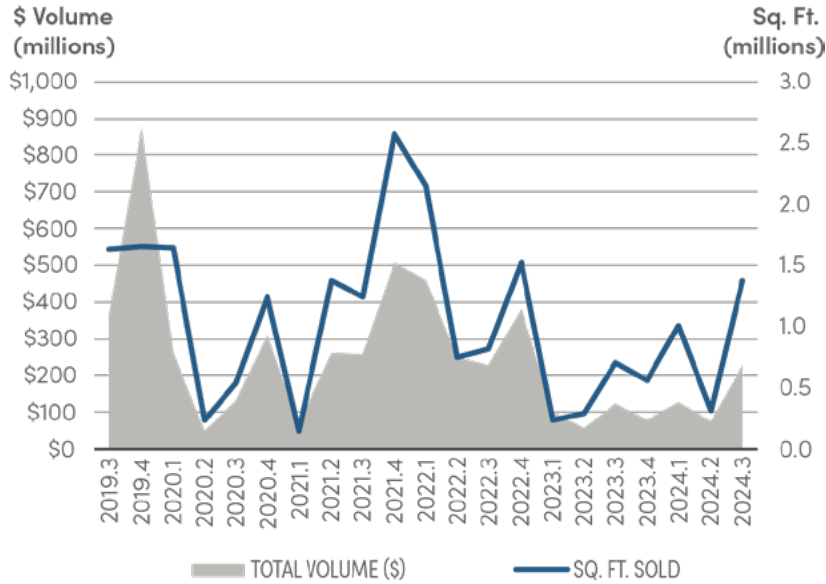


**FIGURE 8: TOP 5 SUBMARKET BY NET RENT**

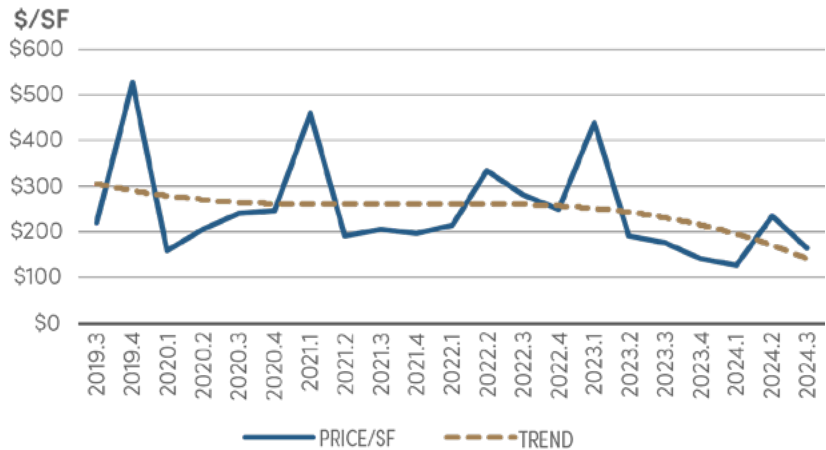


# INVESTMENT SALES

**FIGURE 9: RETAIL INVESTMENT SALE VOLUME**



**FIGURE 10: RETAIL INVESTMENT SALE PRICE PER SQ. FT.**



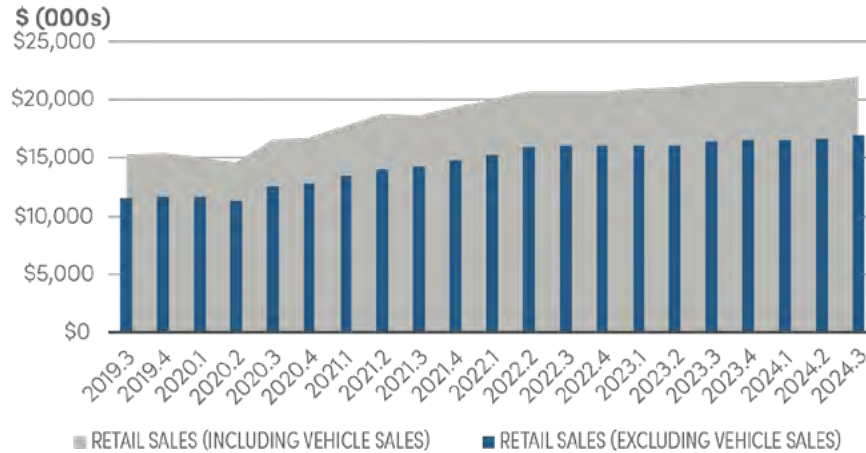
**FIGURE 11: Q3 2024 SALE TRANSACTIONS**

PROPERTY NAME	CITY	BUILDING SF	YEAR BUILT	SALE PRICE	PRICE / SF
Centennial Promenade	Centennial	826,502	1997	\$98,000,000	\$119
Aurora City Place	Aurora	356,305	2002	\$58,000,000	\$163
Highlands Garden Village	Denver	75,000	2007	\$26,900,000	\$359
Yosemite Center	Greenwood Vill.	23,841	1977	\$7,900,000	\$331
Goodwill Highlands Ranch	Highlands Ranch	28,000	2014	\$7,500,000	\$268
3847 Evergreen Parkway	Evergreen	20,295	1973	\$6,280,000	\$309
9251 East Peakview Avenue	Greenwood Vill.	14,760	2008	\$5,500,000	\$373
Centennial Corners	Centennial	18,719	2007	\$4,800,000	\$256
10081 West Bowles Avenue	Littleton	41,764	1981	\$4,460,000	\$107
9750 Washington Street	Thornton	10,160	2022	\$4,300,000	\$423

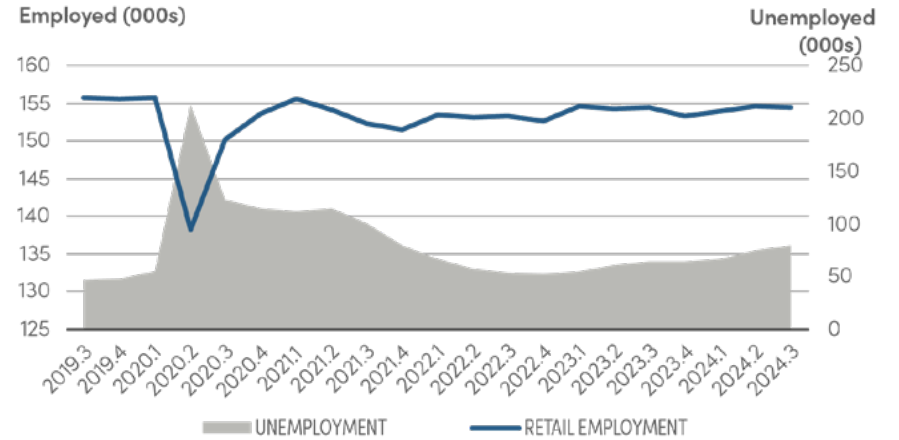
Source: MSCI Real Capital Analytics, DENVER.

# ECONOMIC OVERVIEW

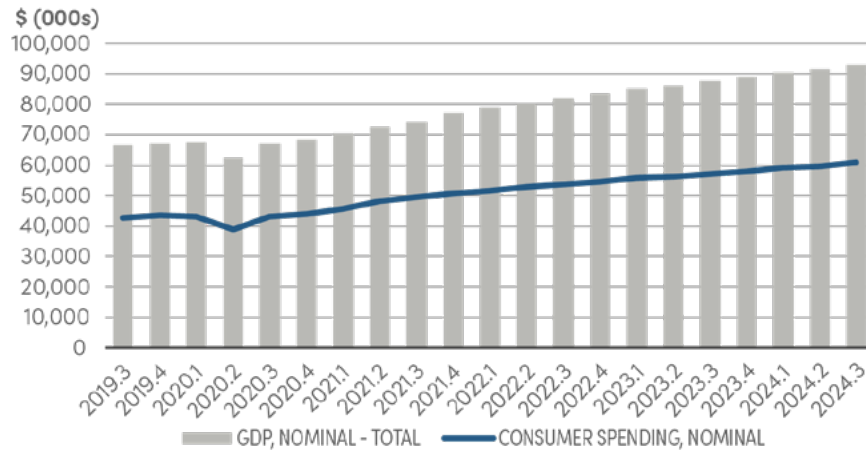
**FIGURE 12: TOTAL RETAIL SALES**



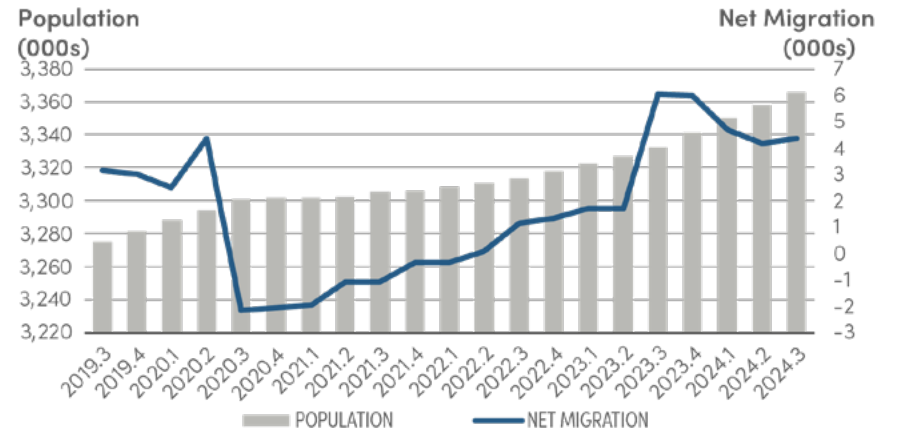
**FIGURE 13: RETAIL EMPLOYMENT VS. UNEMPLOYMENT**



**FIGURE 14: GDP & CONSUMER SPENDING**



**FIGURE 15: TOTAL POPULATION & NET MIGRATION**



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## DISCLAIMER

Beginning in Q2 2024, CBRE revised the market coverage for the quarterly Denver Retail Figures reports and is tracking a larger inventory of properties. The statistical metrics are based on data for retail spaces of 1,000 sq. ft. or greater for retail property types including neighborhood, community and strip centers, lifestyle centers, power centers, and freestanding retail (see Retail Definitions for more details). This statistical property data set differs from that used in CBRE Denver Retail Figures reports published prior to Q2 2024.

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## RETAIL DEFINITIONS

Neighborhood, community and strip centers are groupings of buildings where there is most often an anchor property (except strip). Neighborhood properties are the largest ranging from 125,000 to 400,000 sq. ft., followed by community at 30,000 to 125,000 sq. ft., and strip with 30,000 or less sq. ft.

Lifestyle are upscale national-chain specialty stores with dining and entertainment in an outdoor setting. Lifestyle centers range from 150,000 to 500,000 sq. ft. Malls, including both regional and super regional malls, can provide a wide range of goods and services. Regional malls are built around full-line department stores and usually range over 300,000 sq. ft. Super regional malls are usually over 750,000 sq. ft. with more department stores.

Power Centers are category-dominant anchors, including discount department stores, off-price stores, and wholesale clubs, with only a few small tenants. They range from 250,000 to 600,000 sq. ft. and have multiple anchors.

Freestanding Retail are single-tenant occupied retail buildings. All other variables may vary.

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## MARKET DEFINITION

The Denver market consists of Boulder County, Adams County, Arapahoe County, Broomfield County, Clear Creek County, Denver County, Douglas County, Elbert County, Gilpin County, Jefferson County, Park County, Weld County.

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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