

LAND FOR SALE

**OFFERING
MEMORANDUM**

2292 DELAWARE ST
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PROPERTY OVERVIEW



SITE OVERVIEW

ZONING SUMMARY

Max Stories	3
Max Height	38
Maximum FAR	Not Specified
Lot Coverage %	70% (Minimum)
Vehicle Access	Yes
Minimum Parking Requirements	7
Minimum Bike Requirements	1 Enclosed 5 Fixed
Historic District	No
Setback Requirements	
Front	10'
Left Side	5'
Right Side	7.5'
Rear	0'

ALLOWABLE USES

- 1 Residential (Rent)
- 2 Residential (For Sale)
- 3 Industrial Light
- 4 Mixed Use

SITE OVERVIEW

Parcel Size:	9,370
Zoning:	I-MX-3
Purchase Price:	\$1,095,000
Environmental Condition:	Unknown
Property Assessment Rate:	N/A
Mill Levy:	\$77
Special District	No

UTILITIES TO PROPERTY

- 1 Gas
- 2 Water
- 3 Sewerage
- 4 Electric
- 5 Telecom




DEVELOPMENT HIGHLIGHTS

 Property produces \$3,500.00 in current income per month.

 Close proximity to the Evans Light Rail Station.

 Located a few blocks from the substantial Gates redevelopment, restaurants, and retail on Broadway.

 Opportunity for redevelopment.



AREA STREET MAP

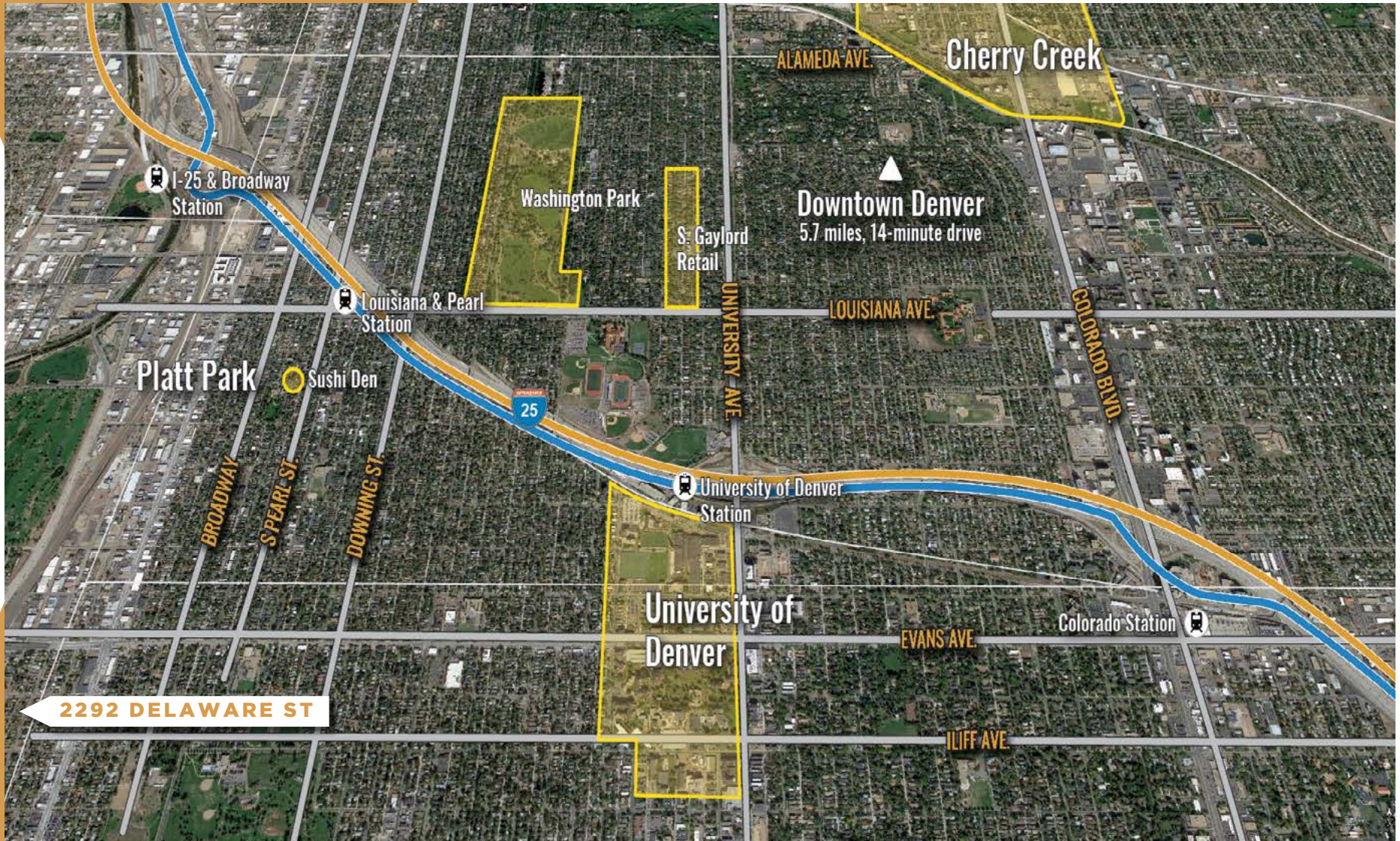


PROPERTY DESCRIPTION

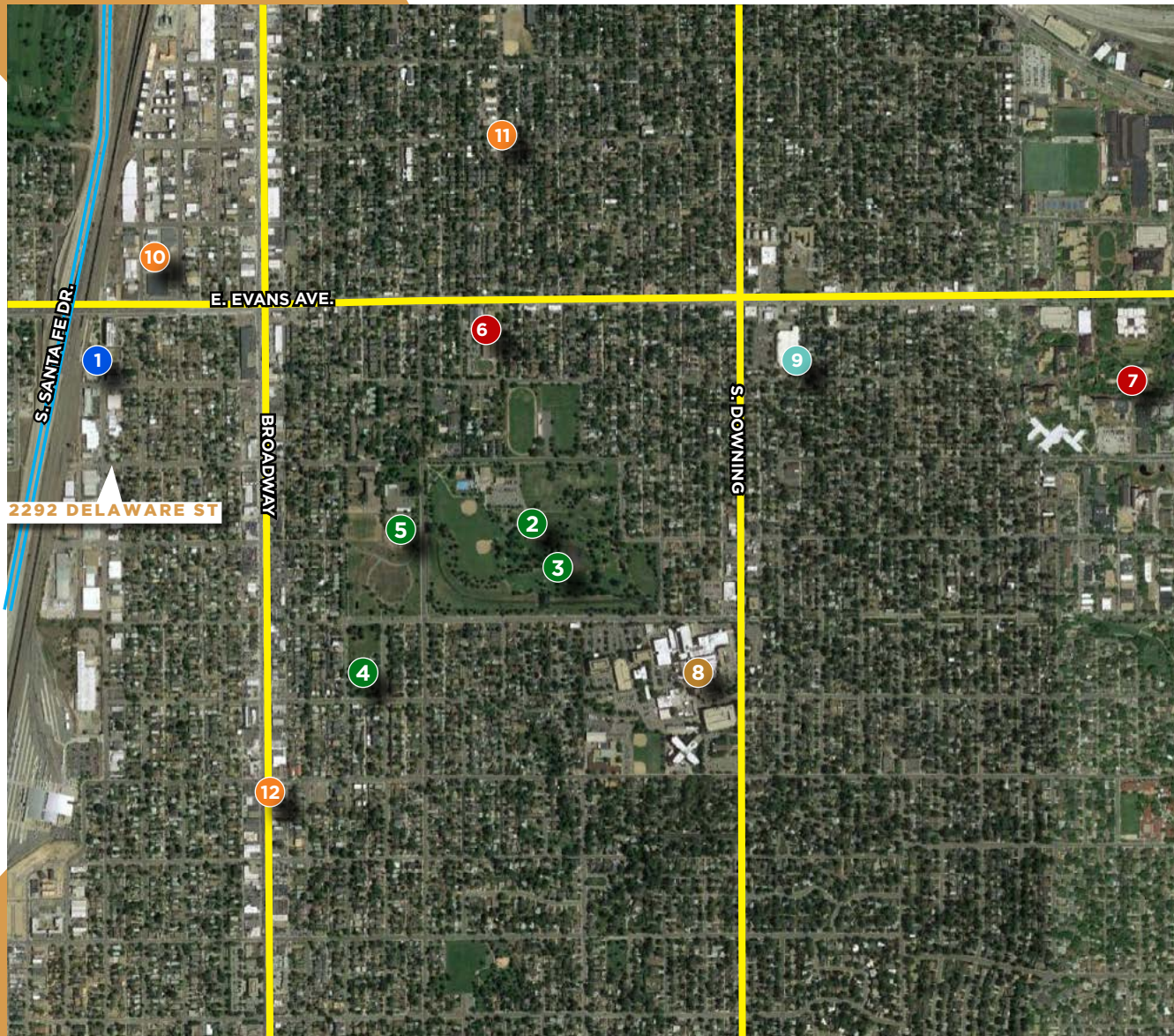
2292 South Delaware provides investors with a fantastic opportunity to redevelop into a 10 unit town home project. The lot is 9,370 square feet, located on the cross-streets of South Delaware & West Iliff Avenue. Currently, a warehouse and single-family home reside on the lot, producing a monthly income of \$3,500. The property is conveniently located in close proximity to the Evans Light Rail Station, as well as a few blocks from the substantial Gates redevelopment, restaurants, and retail on Broadway.



AREA MAP



NEIGHBORHOOD MAP



- PUBLIC TRANSIT**
 - 1 RTD Evans Station
- PARK**
 - 2 Harvard Gulch Public Golf Course
 - 3 Harvard Gulch Park
 - 4 City of Kunming Park
 - 5 Rosedale Community Garden
- SCHOOL**
 - 6 The Denver Waldorf School
 - 7 The University of Denver
- HEALTHCARE**
 - 8 Porter Adventist Hospital
- RETAIL**
 - 9 Safeway Supermarket
- FOOD**
 - 10 Declaration Brewing Company (NEW)
 - 11 Park Burger
 - 12 Colore Italian Restaurant & Pizzeria



A photograph of Union Station in Philadelphia, featuring a large circular graphic overlay with the number '02' and the word 'FINANCIALS'. The station's facade is visible on the left, with a prominent sign that reads 'UNION STATION TRAVEL & TRAIN'. The background shows modern city buildings and a curved architectural structure in the foreground.

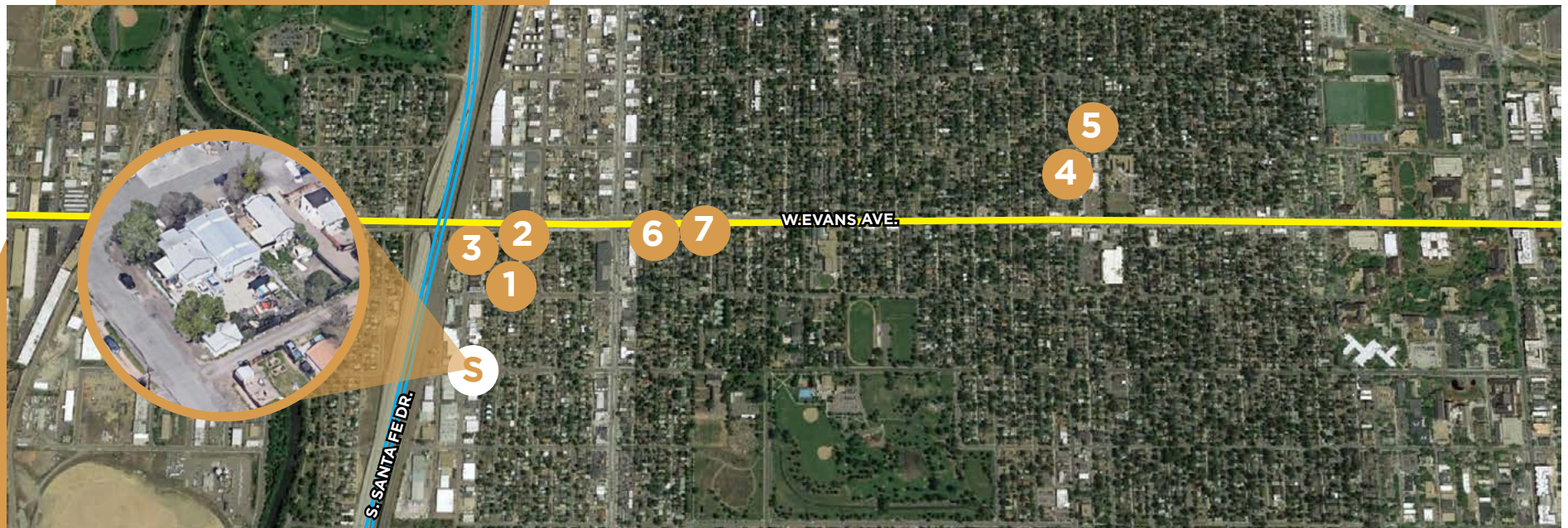
02

FINANCIALS



SOLD COMPARABLES

	Address	Sale Price	Finished Sq Ft	Price Per Sq Ft	# of Baths	# of Bedrooms	# of Parking Spaces	Sale Date
	SUBJECT							
1	2146 S Cherokee St	\$549,000.00	1,852.00	\$296.44	3.5	3	2	9/26/2018
2	2144 S Cherokee St	\$545,000.00	1,852.00	\$294.28	3.5	3	2	1/5/2019
3	2148 S Cherokee St	\$539,000.00	1,852.00	\$291.04	3.5	3	2	4/1/2019
4	2014 S Downing St	\$665,000.00	1,569.00	\$423.84	2.5	3	2	9/5/2018
5	1248 E Asbury Ave.	\$635,000.00	1,687.00	\$376.41	2.25	2	2	9/14/2018
6	2122 S Lincoln St	\$559,000.00	1,764.00	\$316.89	2	2	2	12/20/2018
7	2120 S Lincoln	\$554,750.00	1,754.00	\$316.28	2.25	2	2	11/23/2018





03

LOCATION OVERVIEW



DENVER GROWTH

Ranked as the top place to live in the U.S. by U.S. News & World Report, the city of Denver is home to over 693,000 residents (as of July 2016). An estimated 2.9 million people live in Denver Metro as a whole, with more people moving to the area each year, as this number is expected to grow by 12.6 percent over the next five years, compared to 3.7 percent nationally. Currently 100+ people are immigrating to the city each day. The Denver Metro accounts for over half of the population in the entire state of Colorado, which is home to an estimated 5.5 million people.

CONSTRUCTION

As one of the fastest-growing metros in the nation, Denver is thriving with new construction. This new construction will help accommodate the population growth throughout the metro. Some current projects include:

- 17TH & Curtis Street, 360-unit apartment buildings linked to a 9-story office building and 6 story parking structure.
- Skyhouse Denver, a 354-unit apartment with street level retail.
- Block 162, a full block project that included a 606,500 sq. ft. office tower and separate tower hotel.
- Tabor Center Tower Two, a 31 story 700,000 sq. ft. office tower would be the largest development in Denver since 1985.
- 1144 Fifteenth St, a 40 story office tower with street level retail.



DENVER INTERNATIONAL AIRPORT

Denver International Airport (DEN), also known as DIA, opened to the public on February 28, 1995 and at 34,000 acres, remains the largest and newest commercial airport in the United States. It's known around the world for its striking tented roof structure and technologically advanced operations. Over the past twenty years, DIA has established itself as the primary employer and economic driver in the Denver metro, supporting nearly 190,000 jobs and generating more than \$26 billion in annual revenue. Served a record setting 58 Million passengers in 2017.

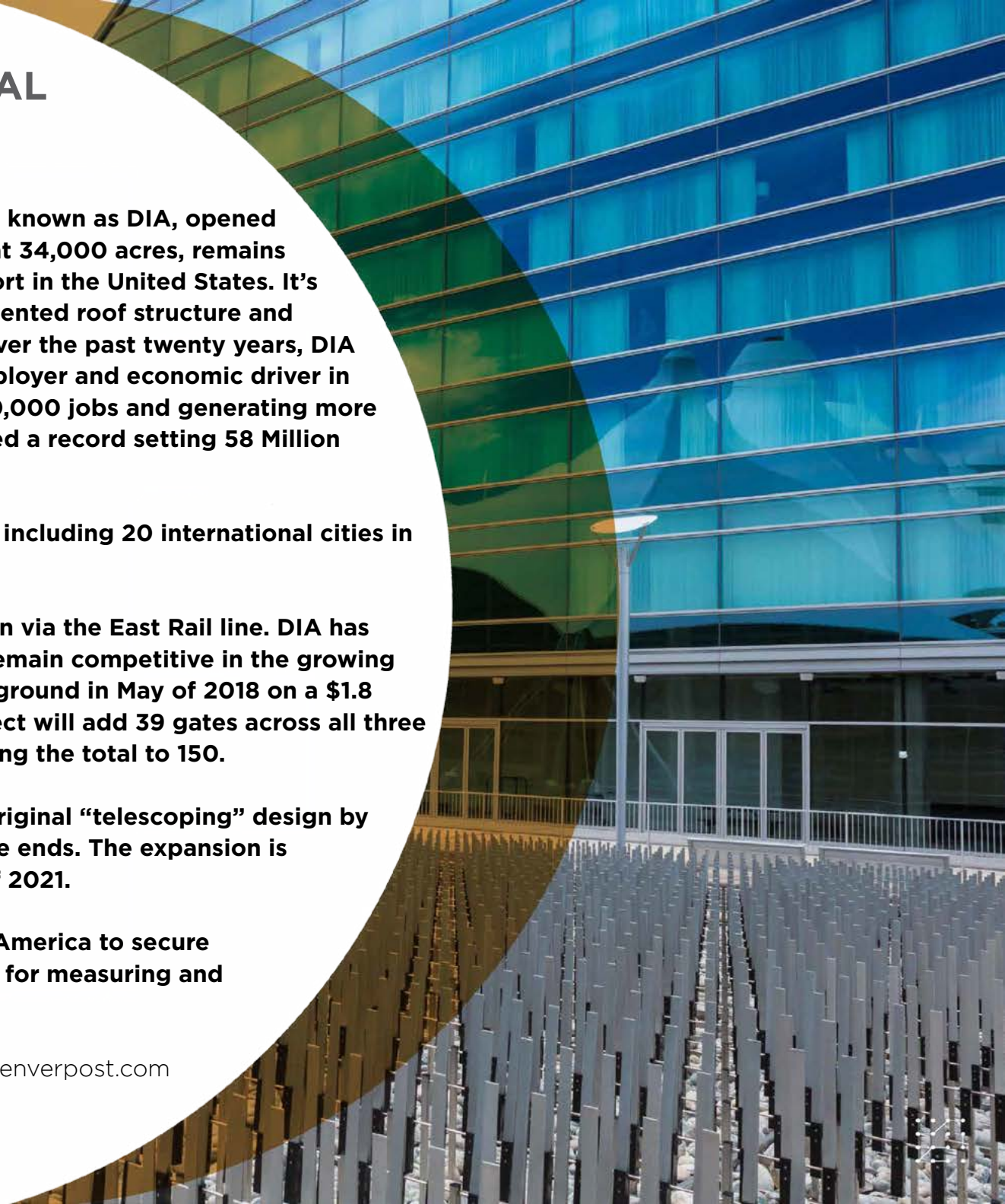
The airport serves over 170 destinations including 20 international cities in nine countries.

DIA is just 30 minutes from Union Station via the East Rail line. DIA has room to double its current capacity to remain competitive in the growing global aviation marketplace. DIA broke ground in May of 2018 on a \$1.8 billion gate expansion project. The project will add 39 gates across all three concourses in the next four years, bringing the total to 150.

The expansion will utilize the airport's original "telescoping" design by expanding eastward and westward at the ends. The expansion is expected to be completed by the end of 2021.

DIA is among the first airports in North America to secure internationally recognized accreditation for measuring and reducing carbon emissions.

**Some of this information sourced from denverpost.com*



DENVER METRO

Located on the front range of the Rocky Mountains, the Denver Metro is a thriving urban epicenter famous for its breathtaking views, world-class dining, champion sports teams, exhilarating recreation, and eclectic arts and entertainment. It's no wonder this metropolis is one of the biggest in the nation!

ATTRACTIONS:

- **Denver Art Museum**
- **Denver Museum of Nature and Science**
- **Denver Zoo**
- **Denver Aquarium**
- **Six-Flags Elitch Gardens**
- **Hyland Hills Water World**
- **Denver Aquarium**

SPORTS

- **Basketball: Denver Nuggets**
- **Hockey: Colorado Avalanche**
- **Football: Denver Broncos**
- **Baseball: Colorado Rockies**
- **Soccer: Colorado Rapids**

*Some of this information sourced from [denverpost.com](https://www.denverpost.com)



CITY OF DENVER NOTABLE RANKINGS

#1 BEST PLACES TO LIVE

(U.S. NEWS & WORLD REPORT 2016)

#1 IN ECONOMIC & JOB GROWTH

(AREA DEVELOPMENT, 2015)

AMERICA'S BEST PLACE FOR BUSINESS & CAREERS

(FORBES, 2015 & 2016)

TOP 10 PLACES IN THE U.S. TO TRAVEL

(LONELY PLANET, 2016)

3RD BEST CITY FOR COLLEGE GRADS

(RENT.COM, 2015)

6TH FASTEST GROWING METRO AREA IN THE U.S.

(FORBES, 2016)

3RD HEALTHIEST CITY IN THE NATION

(FORBES, 2016)

#1 IN THE NATION FOR LARGEST INCREASE IN RESIDENTS WITH COLLEGE DEGREES

(U.S. CENSUS BUREAU, 2014)

7TH BEST STATE IN WHICH TO MAKE A LIVING

(FORBES, 2016)

4TH BEST CITY FOR BIKE RIDING IN THE U.S.

(WALK SCORE, 2015)



EMPLOYERS IN THE DENVER METRO

The Denver metro is a hub for various industries, including aviation, health, business, finance, and technology. Outside of city, state, and school services, major employers in the Denver metro area include Denver International Airport, Lockheed Martin, Health ONE Corporation, Centura Health, SCL Health Systems, Comcast, CenturyLink, Kaiser Permanente, Liberty Tax Service, Western Union, University of Colorado, Children's Hospital, and Wells Fargo. In 2017, Amazon opened up a 1 million sq. ft. fulfillment center in Aurora, creating nearly 1,000 full-time jobs. Google is building a \$131 million, four-acre, state-of-the-art facility in Boulder, potentially bringing more jobs to the area.

Many companies choose to relocate to or expand in the Denver Metro, especially tech and startup companies. Between 2007-2015, approximately 9,000 companies chose to relocate from California to Denver. These employers are attracted to the innovative culture, economic environment, exceptional talent, and deep sense of social responsibility that characterizes the Denver Metro. Forbes ranks Denver as #1 in the nation for business and careers, and Area Development ranks Denver as #1 in the nation for economic and job growth.

Denver metro is home to many fast-growing startups, with 113 local companies making the Inc. 5000 list of the nation's fastest-growing private companies for the year 2017.

***Some information was sourced from: <https://choosecolorado.com/>**



LIGHT RAIL

The Regional Transportation District (RTD) operates 365 days a year to quickly connect travelers to their destination. As part of RTD, the 58-mile rail system features nine rail lines servicing 62 stations along the Denver metro's North, East, Southeast, Southwest, and West rail corridors.

Popular destinations include:

- Denver International Airport (DIA)
- Theatre District
- Convention Center
- Sports Authority Field at Mile High
- Pepsi Center
- 16th Street Mall
- Park Meadows Mall.

RTD's rail system has transformed people's commutes and the communities they live in. The 23-mile stretch from Downtown Denver to DIA is now just a 30-minute ride via light rail. The light rail is also attributed with revitalizing neighborhoods across the Denver metro, including Five Points and West Colfax. An average of 64,000 people utilize the light rail each day, making it eighth-largest system in the country, even though Denver is 21st in the nation in terms of population.



SLOAN'S LAKE

Sloans Lake is a body of water, park, and neighborhood located on the northwest side of Denver. Sloan's Lake is the biggest lake in Denver, and at 177 acres, it's the city's second largest park. It's one of the best parks for catching a sunset, with stunning views of the Rocky Mountains and Denver skyline and know for the Colorado Dragon Boat Festival, that happens every July, which is billed as one of the state's best.

Bounded by West 26th & West 13th Avenues, Federal and Sheridan, the neighborhood is an epicenter for urban renewal, and the lake isn't the neighborhood's only attraction, thanks to a slew of cultural additions. Shops and restaurants have turned part of West 29th Avenue into a walkable strip, while developments like the Lakehouse condo community on the former site of St. Anthony's Hospital are transforming the area near West Colfax. Many new restaurants, breweries, housing, and the new Alamo Drafthouse theatre are all new additions. Residents enjoy easy access to light rail, and the three-mile bike-and-pedestrian path around the lake. Great shopping and restaurants are also close by in the popular Berkeley & Highlands neighborhoods.

With the rapid growth, Sloan's Lake has a corresponding appreciation in real estate values: the average price for a single-family home in 2017 was \$543,400, compared to the 2009 average of \$259,000.



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