

550 N. POPLAR ST.

550 NORTH POPLAR | CASPER, WY 82601



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TABLE OF CONTENTS

CONFIDENTIALITY & DISCLAIMER

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Broker One Real Estate in compliance with all applicable fair housing and equal opportunity laws.

PROPERTY INFORMATION

LOCATION INFORMATION

FINANCIAL ANALYSIS

DEMOGRAPHICS

ADVISOR BIOS



SECTION 1

PROPERTY INFORMATION

PROPERTY SUMMARY



360° VIRTUAL TOUR

PROPERTY DESCRIPTION

Cash to Seller. New Loan. Seller may consider partial exchange.

PROPERTY HIGHLIGHTS

- Modern, Designer-Decorated Lobby and Common Space
- Continuous Window Lines for Abundant Natural Light
- High Traffic Location with Ample Walk-In Visitors
- Large Conference Room
- Individual Offices and Cubicles, Plus Collaborative Office Space
- Kitchen Area with Stainless Steel Appliances
- Spacious Restrooms with High-End Finishes
- 80+ Non-Exclusive Parking Spaces

OFFERING SUMMARY

Sale Price:	\$3,995,000
Lease Rate:	Call
Number of Units:	6
Available SF:	3,273 SF
Lot Size:	2.4 Acres
Building Size:	26,118 SF
NOI:	\$278,409.70
Cap Rate:	6.97%

DEMOGRAPHICS

	1 MILE	2 MILES	3 MILES
Total Households	1,668	8,235	18,497
Total Population	2,642	15,063	37,139
Average HH Income	\$35,065	\$52,205	\$58,811



PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Cash to Seller. New Loan. Seller may consider partial exchange.

LOCATION DESCRIPTION

Strategically located near the intersection of Poplar Street and I-25, 550 North Poplar offers high visibility and easy access to Casper's busy downtown area, Airport, numerous hotels, restaurants, and the Casper Events Center.

SITE DESCRIPTION

This exceptional property is located on Poplar Street (WY Hwy. 220) just 1 block from the I-25, and only .6 mile from US Hwy. 20/26. The easily accessible location is in an area characterized by mixed uses of general commercial, professional office buildings, restaurants, and hotels. The site is less than 1 mile from Casper's Central Business District and about 1 mile south of the Casper Events Center and the National Historic Trails Center. There are 10 hotels and 15 restaurants within 1 mile of the subject. The City of Casper monitors periodic traffic volumes throughout Casper for street planning, as well as traffic and accident forecasting. The vehicles-per-day volumes around the site are consistently among the highest in Casper.

EXTERIOR DESCRIPTION

Built in 1977 and extensively renovated in 2008 with additional buildout in 2011, 2013, 2017 and 2022, this property provides an attractive modern design for owner/occupants or investor seeking high-image curb appeal and landscaping worthy of this tremendous location. A stunning architectural masterpiece constructed utilizing high-quality materials, including hand-cut native flagstone quarried near McGregor Lake in northwestern Montana.

INTERIOR DESCRIPTION

The custom interior finishes and architectural features are sculpted to perfection and will surely attract anyone who can appreciate the upscale feel this property offers. As soon as you enter, you're greeted with soaring ceilings, high-end imported furniture, a custom-designed 9' fireplace, hypnotic eye portraits by renowned Wyoming artist, Tom Loepp, and the exquisite Robert Kuster chandelier serving as the lobby entrance centerpiece.

PARKING DESCRIPTION

74 hard-surface parking spaces (1,300 sf)

UTILITIES DESCRIPTION

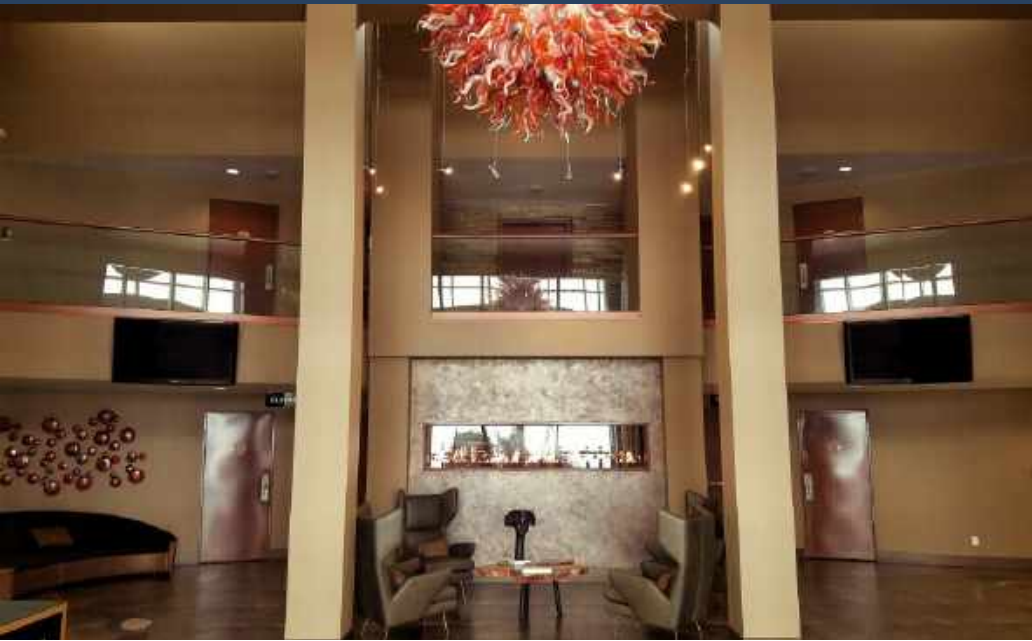
Cat5e or Cat6 Ethernet cable throughout; redundant Spectrum and Lumen Technologies fiber optics; 24-hour controlled access; security cameras.

CONSTRUCTION DESCRIPTION

Originally constructed in 1977 by Lower & Cool general contractors as the Wyoming headquarters for the Production Credit Association, the owners engaged significant interior and exterior demolition in 2006, including removal of over 1,700 square feet of the 2nd floor to create the grand entry lobby. Additionally, a classical porté cochere and 3-story vestibule dramatically enhanced the building's massive curb appeal. The lobby staircase was removed, and a rear-entry stairway was built behind the elevator chase. All exterior windows replaced with a low-E glass steel-framed window system. The roof is standing-seam metal and mechanical improvements included roof-mounted HVAC units, 3 high-efficiency boilers (New in 2021, 2022 and 2023) and all new electrical and plumbing.



COMPLETE HIGHLIGHTS



ADDITIONAL PROPERTY HIGHLIGHTS

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- Randy and Michele Hall are Wyoming real estate licensees and are co-managers and members of 550 N. Poplar, LLC, the owner of the subject property.
- Originally constructed in 1977 by Lower & Cool general contractors as the Wyoming headquarters for the Production Credit Association.
- Significant interior and exterior demolition in 2006, including removal of over 1,700 square feet of the 2nd floor to create the grand entry lobby; construction of the porté cochere and 3-story vestibule.
- Lobby staircase removed and rear-entry stairway built behind the elevator chase.
- All exterior windows replaced with a low-E glass steel-framed window system.
- Standing-seam metal roof installed; mechanical improvements included roof-mounted HVAC units, 3 high-efficiency boilers and new electrical and plumbing.
- All interior walls and ceilings were demolished to the exterior studs and filled with new insulation.
- Finished office space includes 20+ tons of ½" floor-to-ceiling glass, Cat5e or Cat6 Ethernet cable throughout; redundant Spectrum and Lumen Technologies fiber optics; 24-hour controlled access; security cameras; full elevator upgrade (including cab) by Otis (2023); new high-definition digital sign (2022).
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EXTERIOR PHOTOS



PROFESSIONAL LANDSCAPING



Landscaping



Landscaping



Landscaping



Landscaping



Landscaping



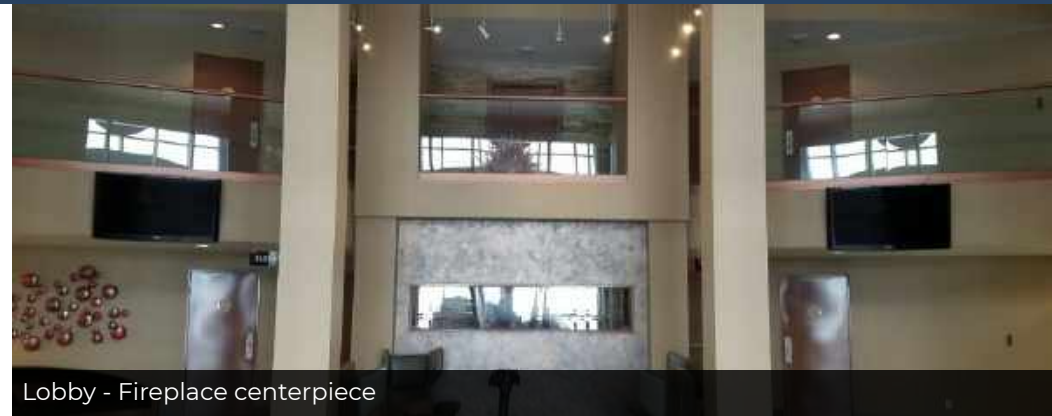
Landscaping



ENTRY LOBBY



Lobby - Robert Kuster Chandelier



Lobby - Fireplace centerpiece



Lobby - Tom Loepp "Eyes on the World"



Lobby - Tom Loepp "Eyes on the World"



Lobby - Roche Bobois furnishings



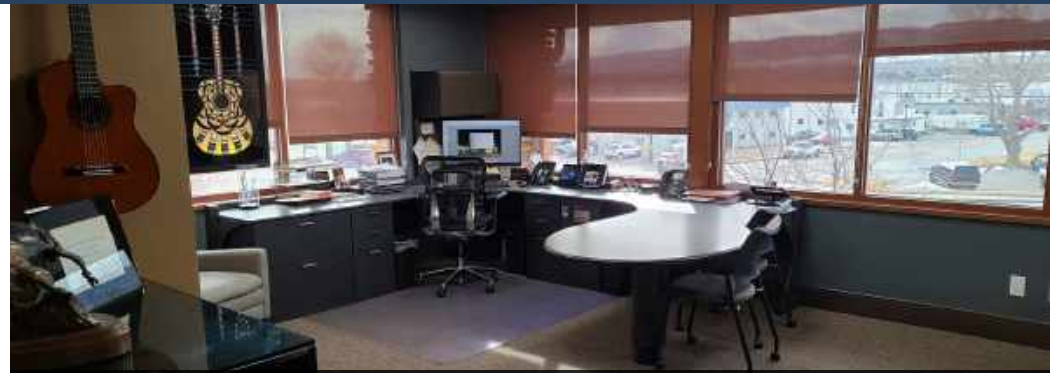
Lobby - Robert Kuster Chandelier



TYPICAL OFFICE FINISH



Suite 300A - Reception Desk



Suite 300A - Corner Office with private restroom



Suite 300A - Custom Cabinets



Suite 300A - Conference Room "Fish Bowl"



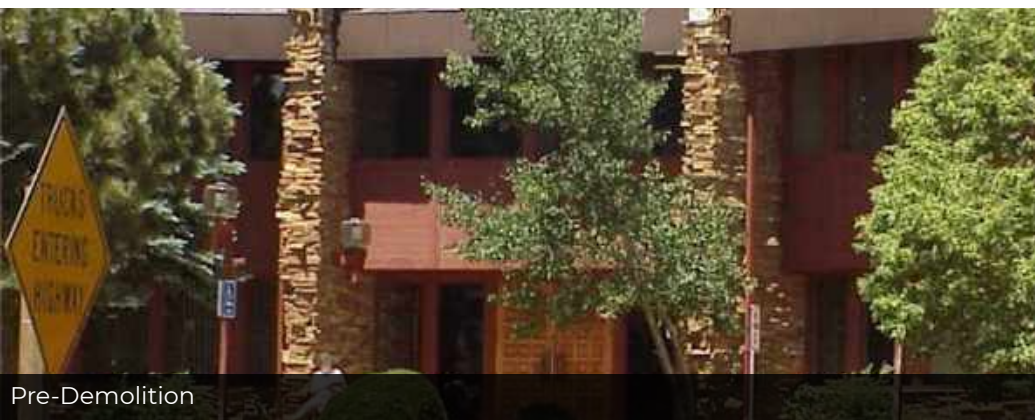
Suite 300A - Conference Room "Fish Bowl"



Suite 300A - Co-Working Space or Large Conference Room



PRE-DEMOLITION 2005



INITIAL RENOVATIONS 2006 - 2008



INITIAL RENOVATIONS 2006 - 2008



INITIAL RENOVATIONS 2006 - 2008



INITIAL RENOVATIONS 2006 - 2008



INITIAL RENOVATIONS 2006 - 2008



INITIAL RENOVATIONS 2006 - 2008



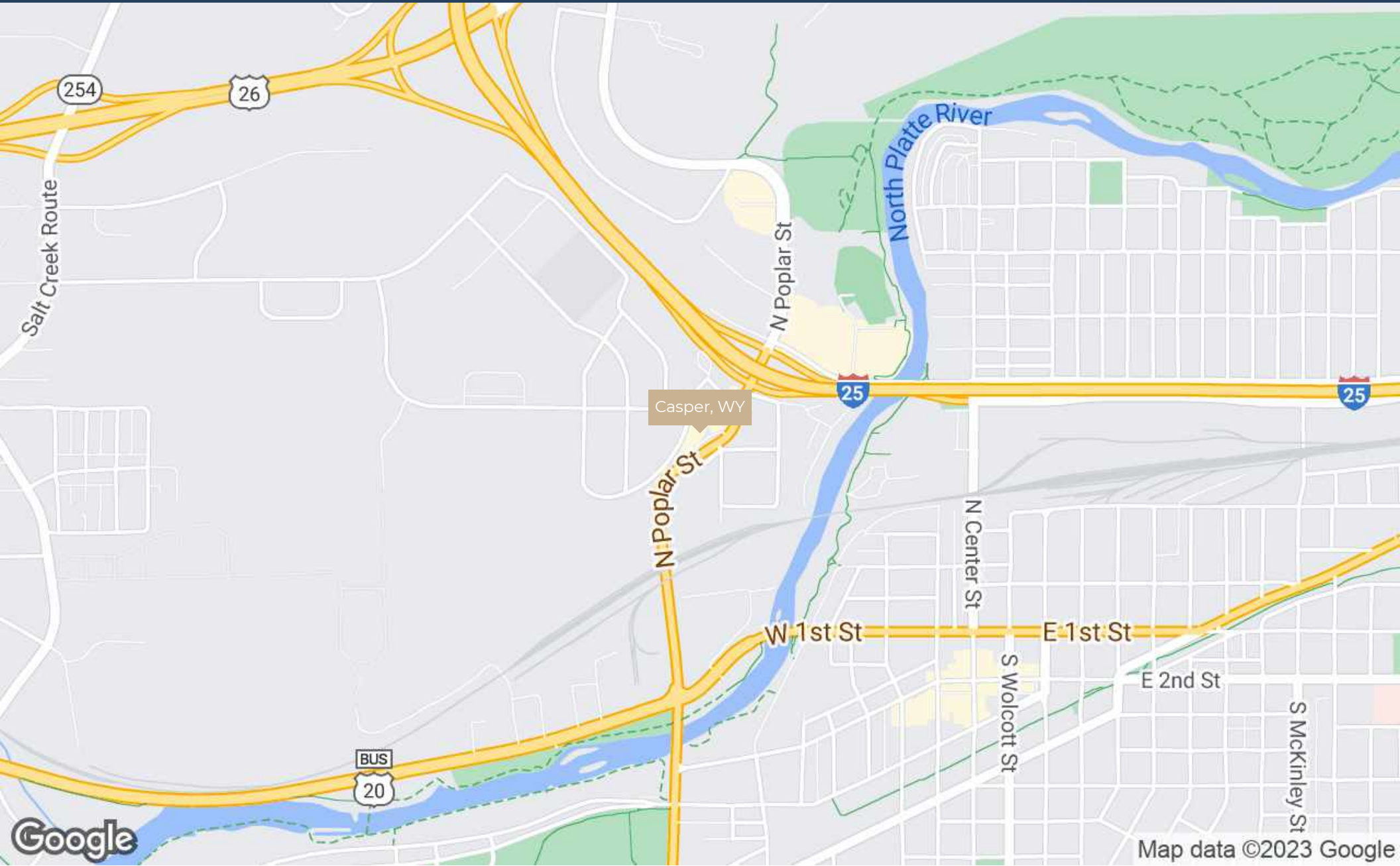
INITIAL RENOVATIONS 2006 - 2008



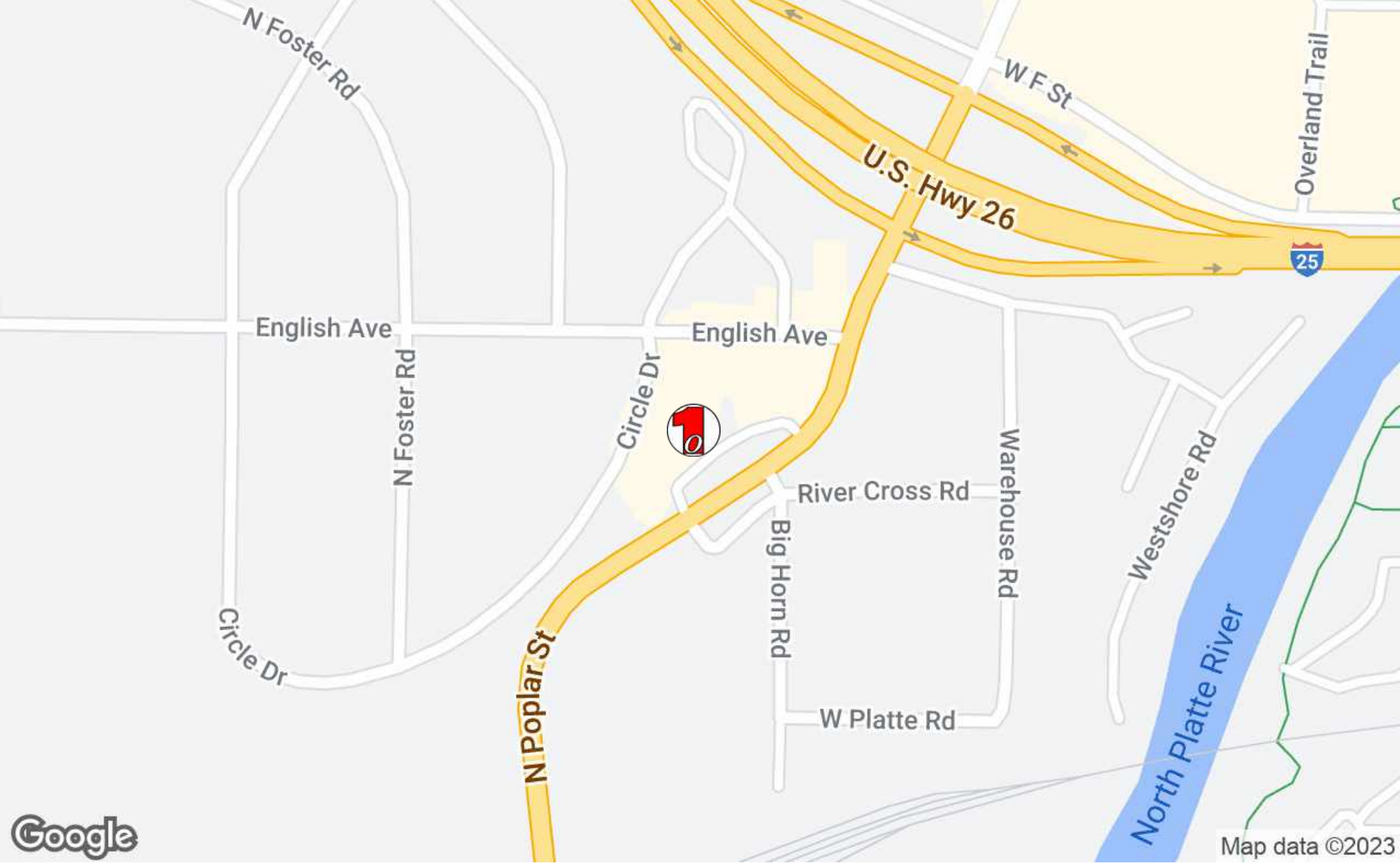
SECTION 2

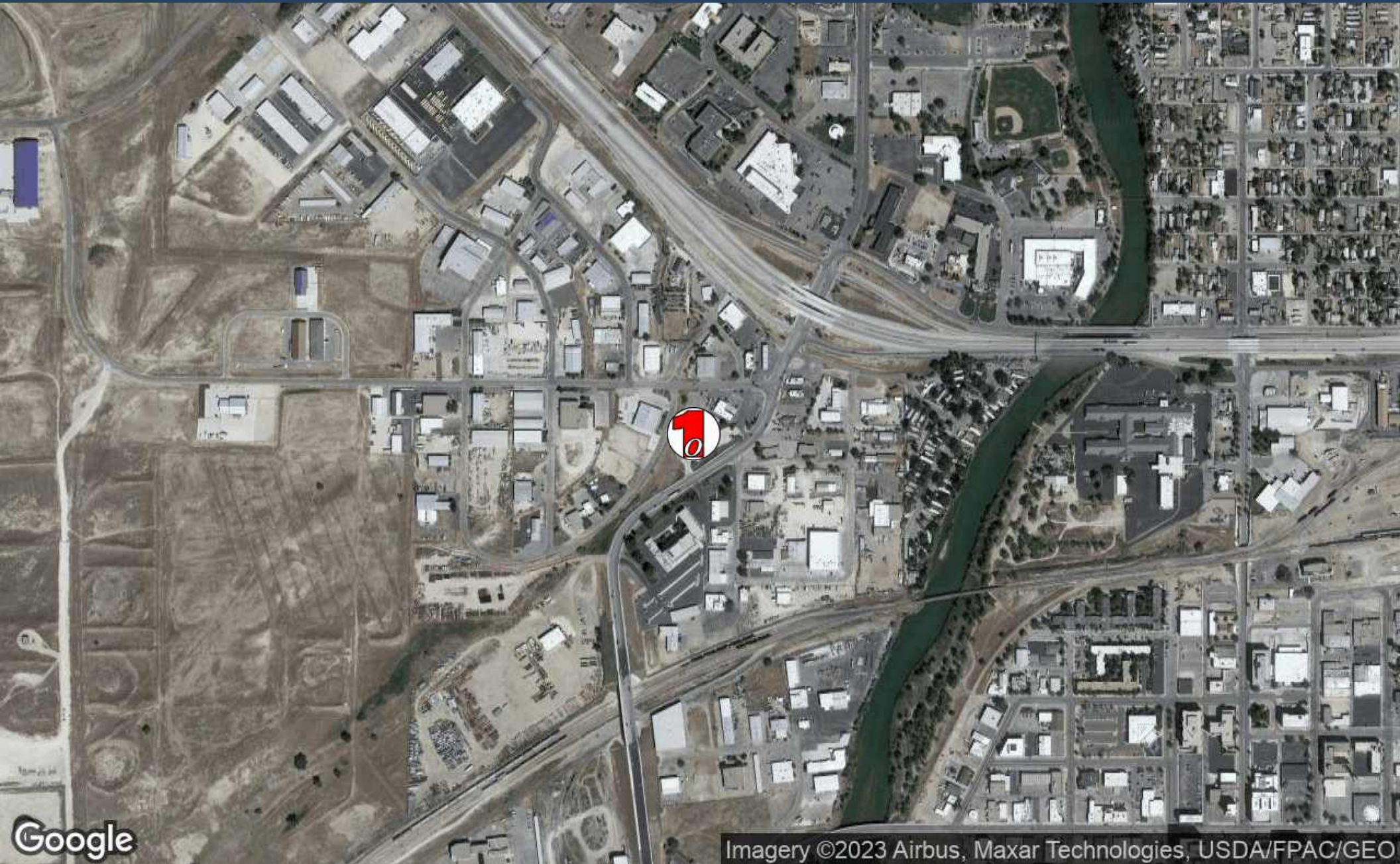
LOCATION INFORMATION

REGIONAL MAP



LOCATION MAP



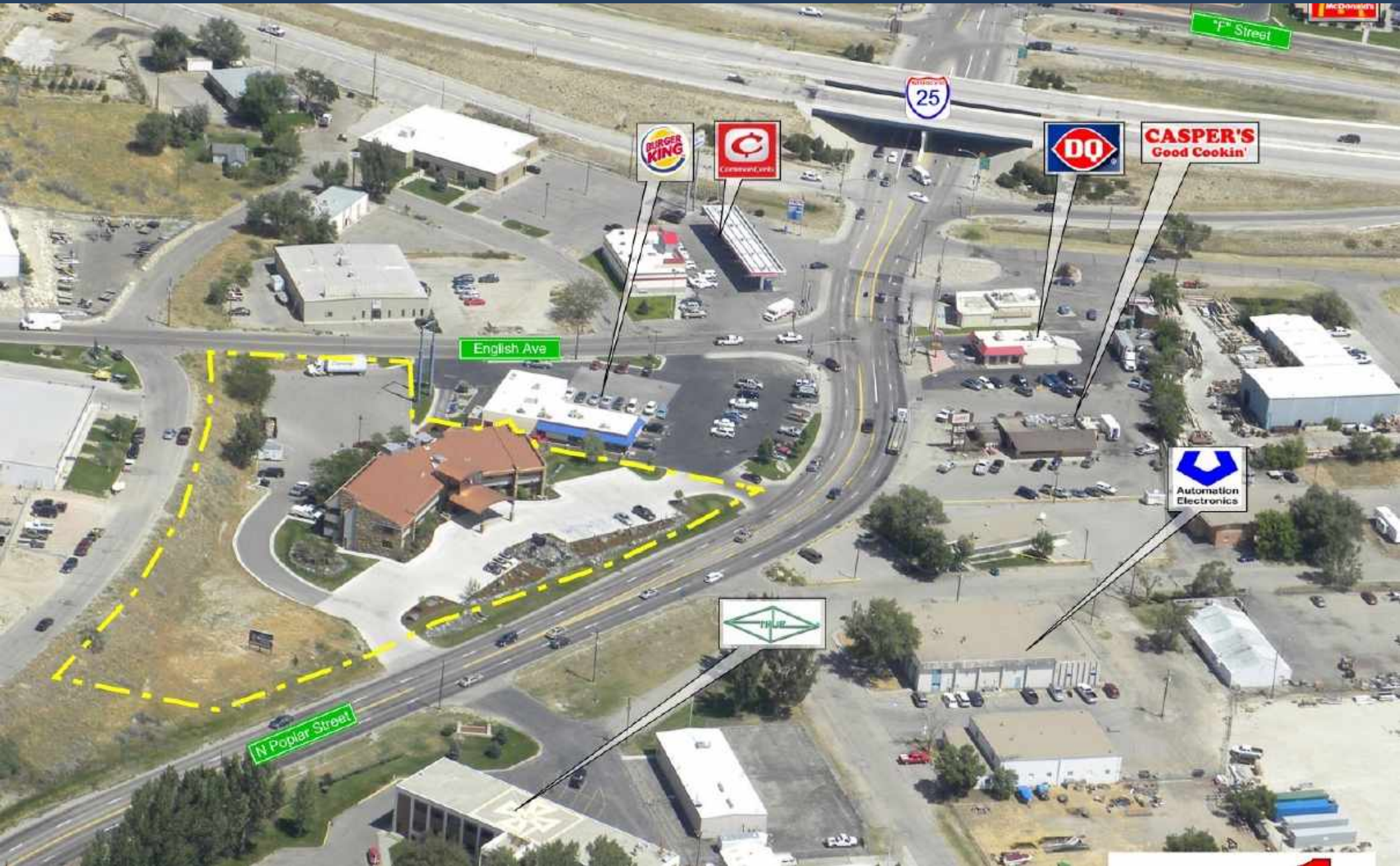


Google

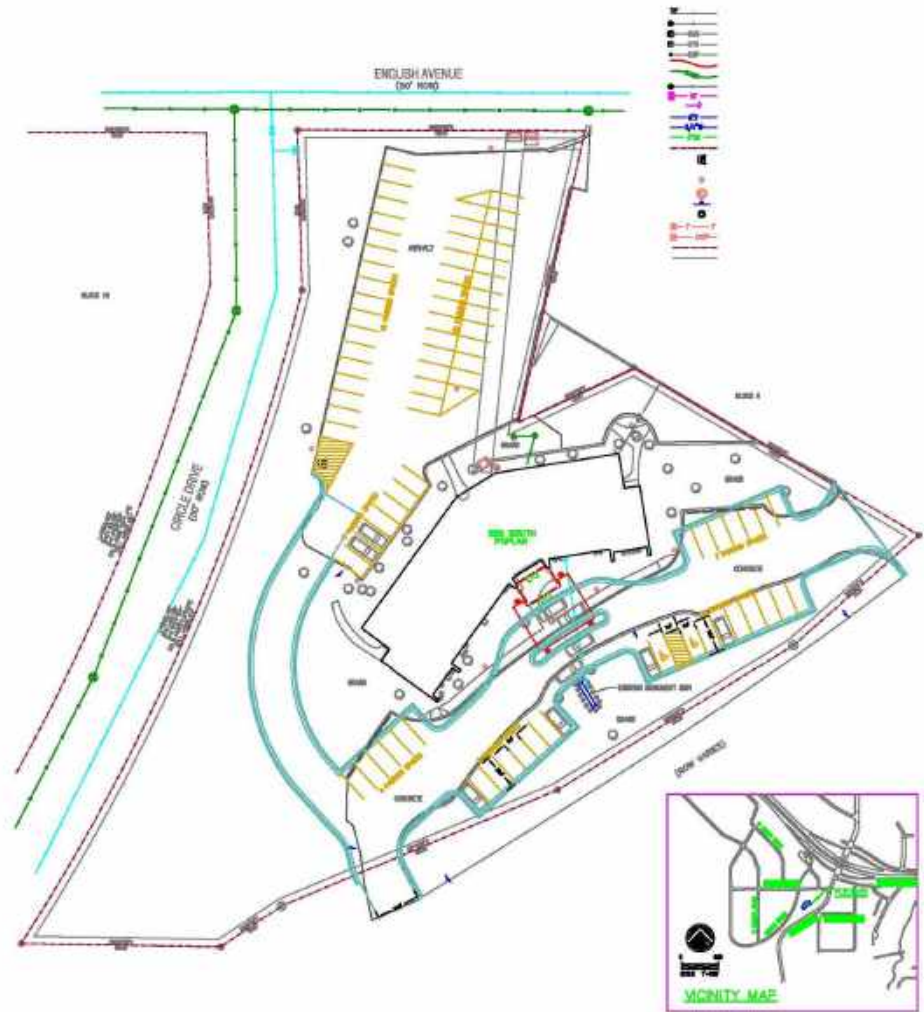
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OBLIQUE AERIAL



SITE PLANS



SECTION 3

FINANCIAL ANALYSIS

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

ICONIC CLASS A OFFICE BUILDING

Price	\$3,995,000
Price per SF	\$153
Price per Unit	\$665,833
GRM	9.09
CAP Rate	6.97%
Cash-on-Cash Return (yr 1)	6.97%
Total Return (yr 1)	\$278,410

OPERATING DATA

ICONIC CLASS A OFFICE BUILDING

Gross Scheduled Income	\$439,417
Total Scheduled Income	\$439,417
Gross Income	\$439,417
Operating Expenses	\$161,007
Net Operating Income	\$278,410
Pre-Tax Cash Flow	\$278,410

FINANCING DATA

ICONIC CLASS A OFFICE BUILDING

Down Payment	\$3,995,000
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INCOME & EXPENSES

INCOME SUMMARY

ICONIC CLASS A OFFICE BUILDING

Vacancy Cost	\$0
NET INCOME	\$439,417

EXPENSES SUMMARY

ICONIC CLASS A OFFICE BUILDING

Bank Service Charges	\$40
Building Insurance	\$13,446
Janitorial	\$24,849
License & Fees	\$15
Office Supplies	\$328
Postage & Delivery	\$195
Professional Fees - Accounting	\$9,702
Professional Fees - Other	\$2,423
Property Taxes	\$13,537
Maintenance Agreements	\$6,038
Landscaping	\$15,969
Parking Lot - Snow Removal	\$6,591
Repairs	\$14,276
Telephone	\$187
Utilities - Electric	\$31,879
Utilities - Gas	\$11,546
Utilities - Water/Sewer/Trash	\$9,986
OPERATING EXPENSES	\$161,007
NET OPERATING INCOME	\$278,410



RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT
100A	BrokerOne Real Estate	3,028 SF	11.59%	\$10.00	\$30,280
100B	BrokerOne Real Estate	4,317 SF	16.53%	\$10.00	\$43,170
200A	USI	2,463 SF	9.43%	\$23.66	\$58,275
200B	Merrill Lynch	4,376 SF	16.75%	\$26.46	\$115,789
300A	BrokerOne Real Estate	3,273 SF	12.53%	\$23.17	\$75,835
300B	Tetra Tech	4,575 SF	17.52%	\$25.37	\$116,068
TOTALS		22,032 SF	84.35%	\$118.66	\$439,417
AVERAGES		3,672 SF	14.06%	\$19.78	\$73,236



SECTION 4

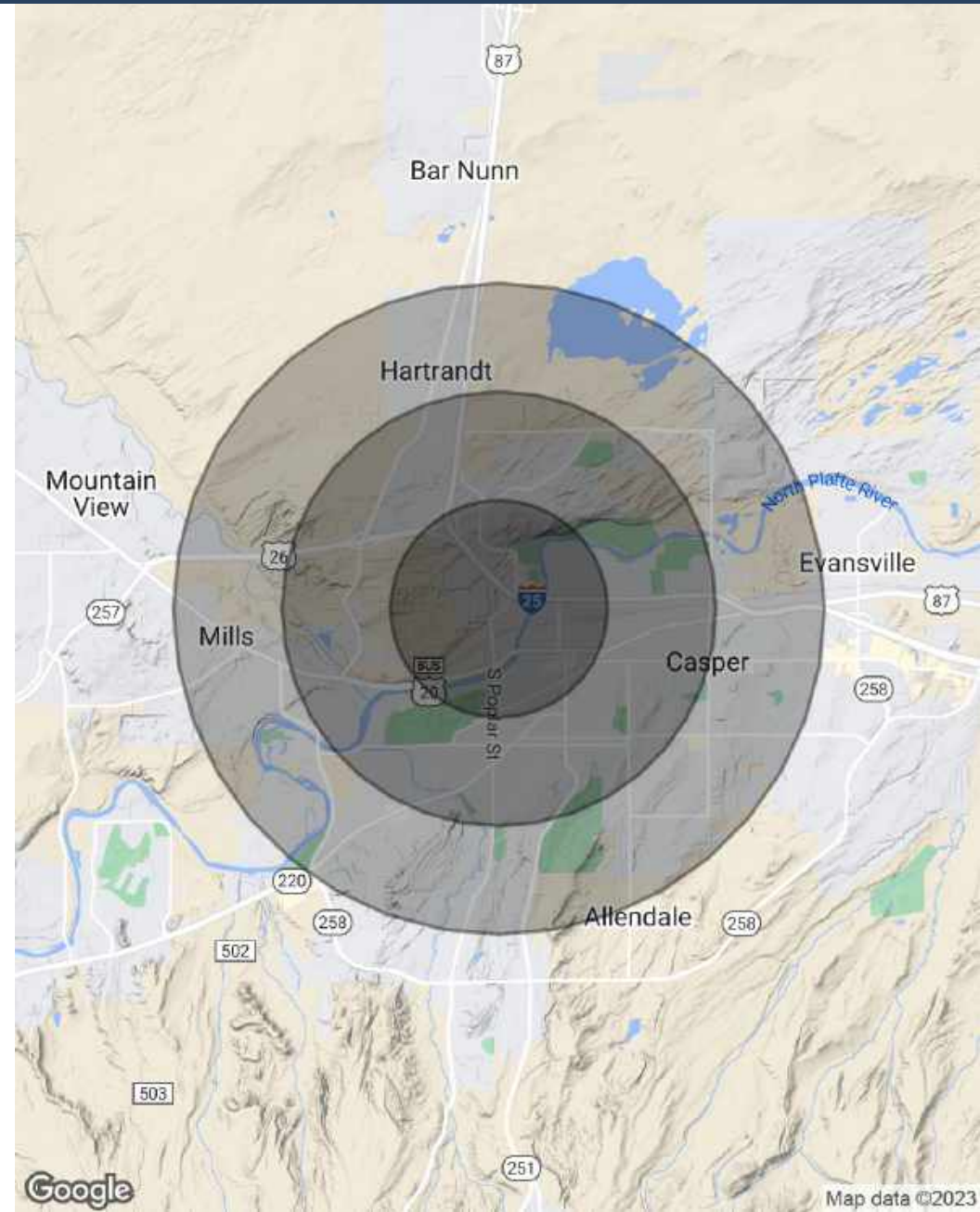
DEMOGRAPHICS

DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	2 MILES	3 MILES
Total Population	2,642	15,063	37,139
Average Age	40.7	38.3	36.4
Average Age (Male)	37.0	36.2	35.7
Average Age (Female)	47.5	42.7	38.9

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	1,668	8,235	18,497
# of Persons per HH	1.6	1.8	2.0
Average HH Income	\$35,065	\$52,205	\$58,811
Average House Value	\$108,669	\$163,626	\$172,538

* Demographic data derived from 2020 ACS - US Census



SECTION 5

ADVISOR BIOS

ADVISOR BIO 1



RANDALL S. HALL, CCIM

Principal Broker

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PROFESSIONAL BACKGROUND

Randy Hall is a full-time commercial real estate broker with more than 40 years' experience in commercial and investment real estate brokerage and private syndication. He holds the highly respected designation of Certified Commercial Investment Member (CCIM) from the CCIM Institute of the National Association of REALTORS®.

Randy is a champion of real property ownership having invested in significant land holdings in Casper. He and his wife, Michele, purchased and renovated their company office building into one of the finest examples of Class A office space in the state. Randy is also an active broker and developer, contributing to the growth of both East and West Casper. As a development partner in The MESA and Mountain Plaza, both mixed-use developments in West Casper, Randy negotiated the purchase of several parcels for retail and restaurant users, including Walmart, Studio City 10-screen theater, Reliant Credit Union and McDonald's, to name a few. He also served as the development manager for Blackmore Marketplace—a 150-acre retail, restaurant, and lifestyle center in East Casper., anchored by Kohls. In addition, Randy has facilitated transactions with numerous national and regional companies throughout Casper and the State of Wyoming.

As a real estate generalist, Randy Hall has directed numerous purchases and/or sales of special purpose properties throughout Wyoming, totaling in the millions of square feet. Highlights include: a 132,000 SF Cendant Corporation customer service center in Cheyenne, WY; a 70,000 SF hospital in Lander, WY; and a 66,000 SF OfficeMax call center in Casper, WY; multiple very large heavy fabrication facilities in Casper; 2 former Safeway stores in Casper and Riverton, WY; and 4 former Kmart's in Casper, Gillette, Rock Springs and Riverton, Wyoming. Randy successfully brokered the sales of 3 large retail centers in Casper anchored by Kohls, Albertsons and Sutherland's Home Improvement, respectively, with over 400,000 sf, combined. Representing Les Schwab Tire Centers, Randy successfully brokered the business acquisition of 9 Plains Tire stores located throughout Wyoming and the lease of each retail location. He also recently completed the sale of a single tenant, net leased industrial property in Casper leased long-term to Codale Electric for \$5.6M and a 67,000 sf industrial fabrication facility to the Wyoming Peterbilt dealer.

Moreover, Randy has brokered much of the major retail in Casper including Menard's, Walmart (2 supercenters), Sam's Club, Kmart, Kohls, Marshalls, Sportsman's Warehouse, Petco, PetsMart, Staples, Office Depot, Office Max and multiple small retail tenants, casual and fast casual restaurants and hotels. Randy is the exclusive representative for Movie Palace Investments, owners of large state-of-the-art digital theaters in Casper, Cheyenne, Laramie, Rock Springs and Green River, Wyoming.

Randy has also engaged in various consulting activities, including access permitting from federal, state, and local agencies; planning and zoning issues; inverse condemnation; property tax appeals; and marketing and project analyses in Colorado, Arizona, and Wyoming.

EDUCATION

Northwestern University
University of Wyoming

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