

# ASPEN CREEK OFFICE CENTER

## MULTI-TENANT INVESTMENT

800 Werner Court, Casper, WY 82601



**MOUNTAIN WEST**  
COMMERCIAL REAL ESTATE

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# TABLE OF CONTENTS





# INVESTMENT SUMMARY

## LISTING PRICE

\$4,850,000

## CAP RATE

9.2%

## NOI

\$446,068

## OCCUPANCY

80%

### STRONG TENANT MIX

The property is 80% occupied by a diverse mix of local and national tenants, ensuring a stable income stream. Notably, Lincare, a major tenant with numerous offices nationwide, anchors the tenant mix, adding credibility and reliability.

### RENT GROWTH POTENTIAL

Most leases include a 5% rent escalation tied to the Wyoming Cost of Living Index, ensuring steady rent increases. The current average rent in the building is under \$10/SF, significantly below the market rate of \$14/SF gross, indicating substantial potential for rent growth and increased revenue.

### VALUE ADD OPPORTUNITY

Operating expenses currently consume nearly 50% of the property's gross income. A new owner can enhance value by implementing cost-saving measures, such as reducing unnecessary expenses and renegotiating leases to include CAM fees. This presents a clear opportunity to increase net operating income and property value. Additionally, the property is only 80% occupied meaning you could increase revenue quickly by just filling up the empty space.

### GROWTH AREA

Casper is a regional hub for banking and commerce with strong historical ties to the mining industry. In recent years, the city has diversified its economy, creating new job opportunities and supporting population growth. This economic diversification enhances the property's long-term investment potential, as a growing population drives demand for commercial spaces.

### MULTI-TENANT OFFICE BUILDING PRICING

#### INCOME:

Rent Income \$864,847

**GROSS INCOME \$864,847**

#### EXPENSES

Less: General Maintenance (\$35,000)

Less: Property Insurance (\$18,670)

Less: Property Tax (\$90,109)

Less: Janitorial (\$98,000)

Less: Utilities (\$112,000)

Less: Landscaping (\$15,000)

Less: Snow Removal (\$20,000)

Less: Management/Admin Fees (\$30,000)

**TOTAL EXPENSES (\$418,779)**

**NET OPERATING INCOME \$446,068**

Cap Rate 9.20%

**MARKET VALUE \$4,848,565**

# PROPERTY SUMMARY



## LOCATION:

800 Werner Court  
Casper, WY 82601

## LAND AREA:

Aspen Creek consists of one (1) parcel totaling approximately 4.67 acres or 203,425 SF of land area

## BUILDING AREA:

The subject property consists of one (1) office building totaling approximately 73,391 SF of gross leasable area

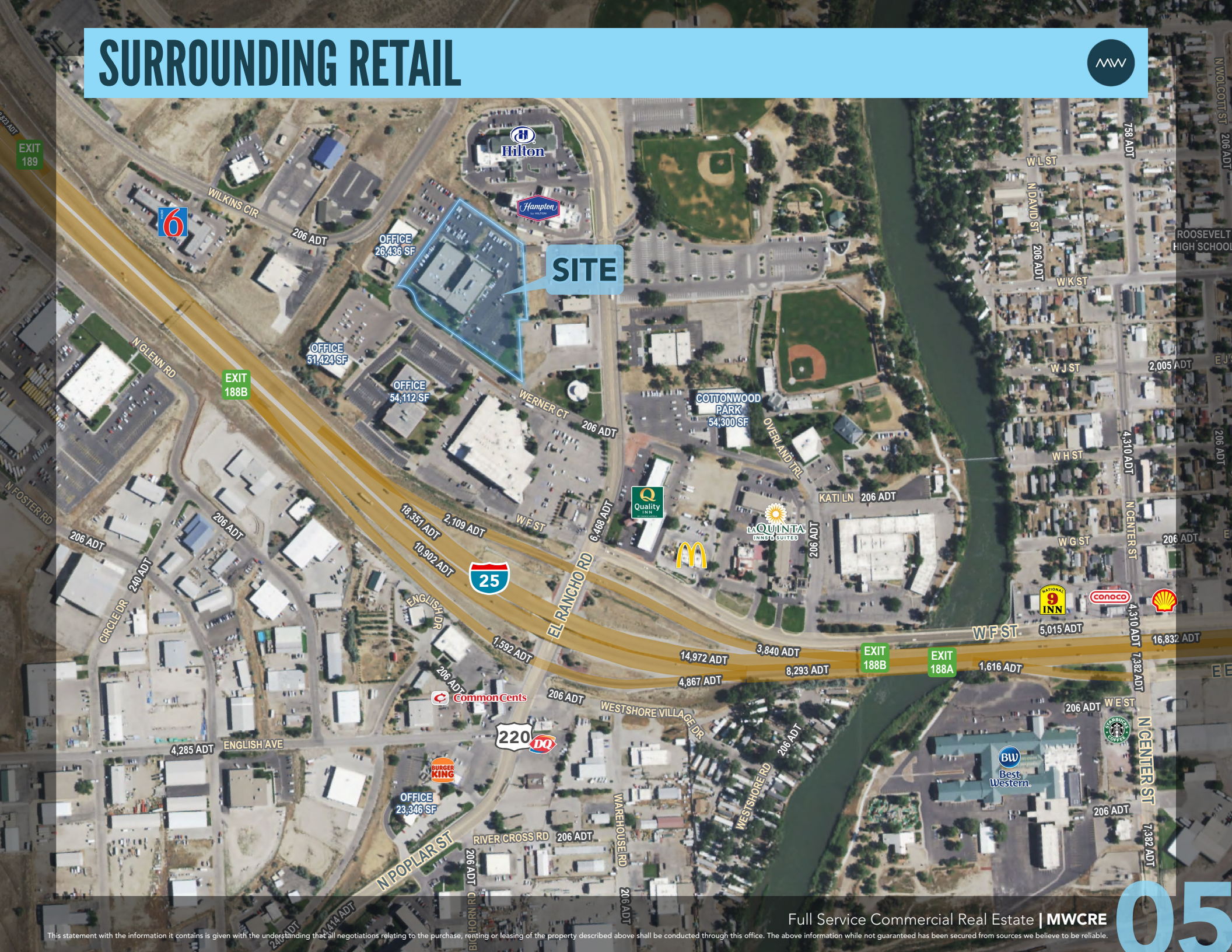
## YEAR BUILT:

1980





# SURROUNDING RETAIL



**SITE**

OFFICE  
26,436 SF

OFFICE  
51,424 SF

OFFICE  
54,112 SF

COTTONWOOD  
PARK  
54,300 SF

OFFICE  
23,346 SF

EXIT  
189

EXIT  
188B

EXIT  
188B

EXIT  
188A



# NORTHWEST FACING



06

MWCRE | Aspen Creek Office Center

This statement with the information it contains is given with the understanding that all negotiations relating to the purchase, renting or leasing of the property described above shall be conducted through this office. The above information while not guaranteed has been secured from sources we believe to be reliable.



# SOUTHWEST FACING



RAMKOTA  
HOTEL  
& CONFERENCE CENTER

SITE

INTERSTATE  
25

Poplar Street

Werner Court

Hampton  
by HILTON

Hilton  
Garden Inn

Wilkins Circle



# 2024 DEMOGRAPHICS



		<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
<b>EST. POPULATION</b>		2,385	34,235	66,458
<b>2028 EST. POPULATION</b>		2,429	34,696	67,630
<b>EST. HOUSEHOLDS</b>		1,191	15,670	28,592
<b>EST. AVERAGE HOUSEHOLD INCOME</b>		\$62,965	\$80,889	\$102,102
<b>EST. MEDIAN HOUSEHOLD INCOME</b>		\$49,744	\$65,405	\$78,394

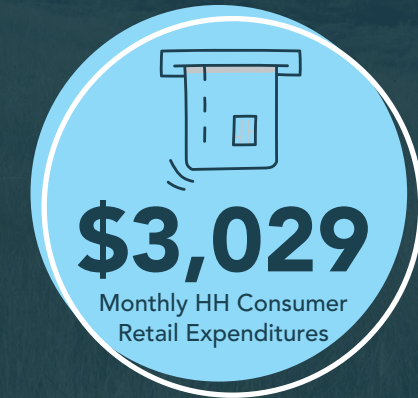
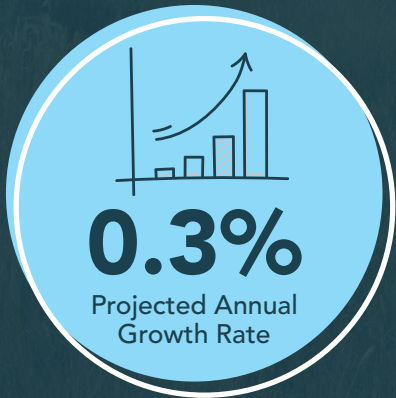
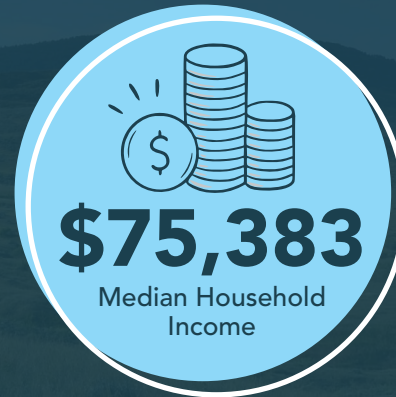


## MSA SNAPSHOT

# CASPER, WY

Casper, Wyoming, located in the heart of the state along the North Platte River, is a dynamic city. Known for its robust energy sector, regional healthcare services, and top-notch educational opportunities at Casper College, it is home to approximately 58,000 residents. Casper offers a perfect blend of urban amenities and small-town charm. The city

features diverse recreational activities, from skiing on Casper Mountain to fishing and boating on the North Platte River. Cultural gems like the Nicolaysen Art Museum and Fort Caspar Museum further enhance its appeal. Casper's thriving economy and vibrant community offers unparalleled opportunities for growth and success.





why

# MOUNTAIN WEST COMMERCIAL REAL ESTATE!



11,675+

TRANSACTIONS COMPLETED



\$13 BILLION

TRANSACTIONS COMPLETED



67 MILLION

SF TRANSACTED



4,359

TENANT ASSIGNMENTS



\$4.5 BILLION+

INVESTMENT TRANSACTIONS

Mountain West Commercial Real Estate embodies a **COMMITMENT TO EXCELLENCE** that remains unwavering. We prioritize quality over quantity, ensuring unparalleled service in every transaction which drives us more fiercely than ever as we extend our superior services across the United States.





# CONFIDENTIALITY & DISCLOSURE

Mountain West Commercial Real Estate has been retained on an exclusive basis to market the property described as 800 Werner Court, Casper, WY 82601. Broker has been authorized by seller of the property to prepare and distribute the enclosed information for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and /or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information

that a prospective buyer may require. The information contained in the material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the Market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.



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