

# OFFERING MEMORANDUM



3969 E Arapahoe Rd, Centennial, CO 80122

FOR SALE

Office Investment Property  
Offered by Berkshire Hathaway HomeServices  
Colorado Real Estate

# EXECUTIVE SUMMARY

Berkshire Hathaway HomeServices Colorado Real Estate is please to exclusively offer this Commercial Office Investment Opportunity at 3969 E Arapahoe Rd, Centennial, CO 80122. The office building is 5,798 s.f. on three levels above grade and has a 1,398 s.f. unfinished basement. The building is situated on a 2,737 s.f. lot just one half block south of Arapahoe Rd.

The building is currently owned by Ridgeline Development, LLC. At the present time 10 of the 12 office suites are rented on primarily 1 year leases. The tenants pay gross rents and landlord pays for building expenses including utilities, internet, janitorial, and phone. Potential value add for the property is turning the basement space into



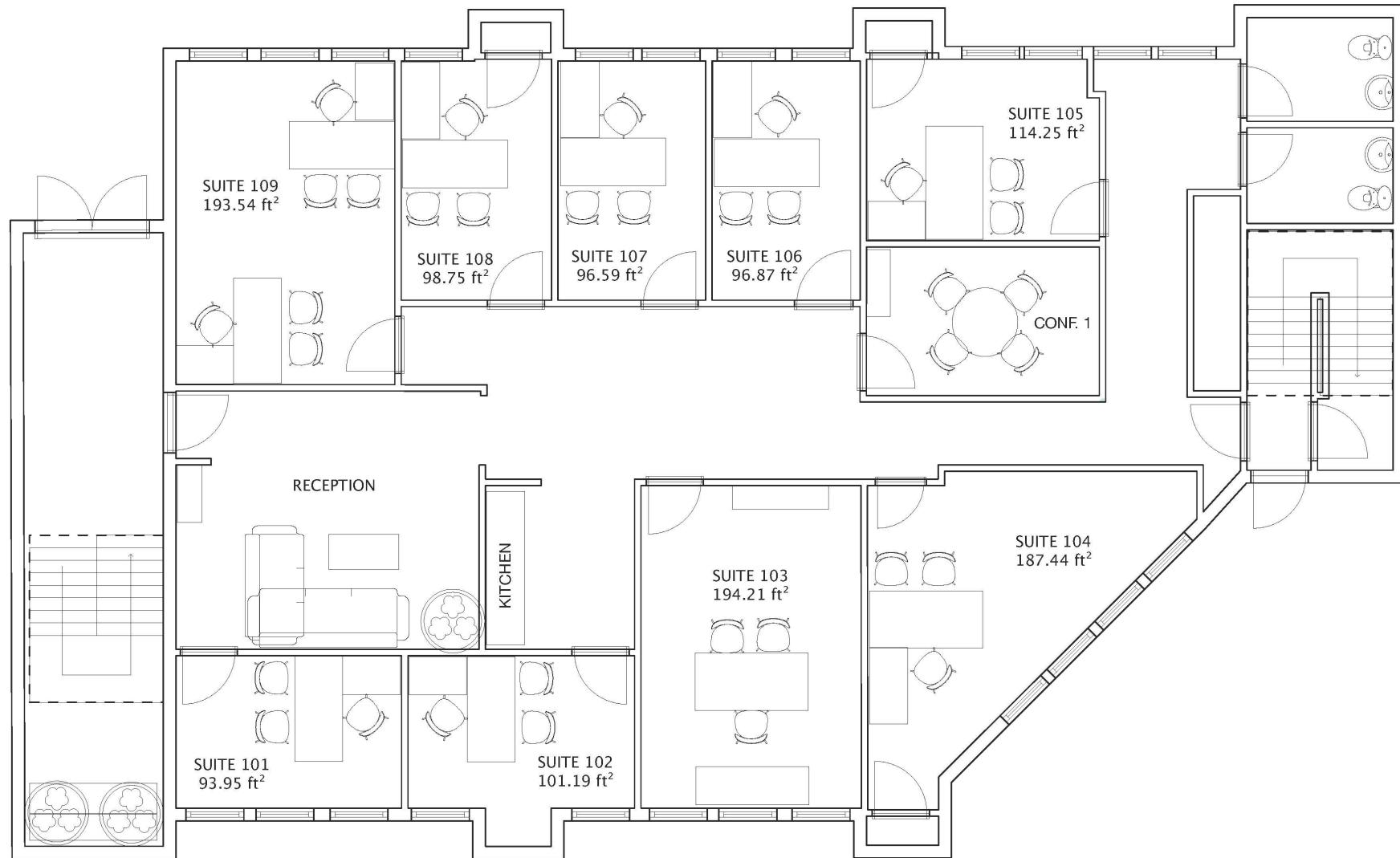
# THE PROPERTY

Building Square Feet Above Grade:	5,798
Building Square Feet Below Grade:	1,398
Rentable Square Feet	3,543
Stories:	3
Year Built:	1983
Lot Square Feet:	2,737
Zoning (Lakewood):	BP-35
Parking:	7 Surface
Bathrooms:	4
Construction:	Frame / Brick
Association Dues:	\$2,518.50/Qtr.

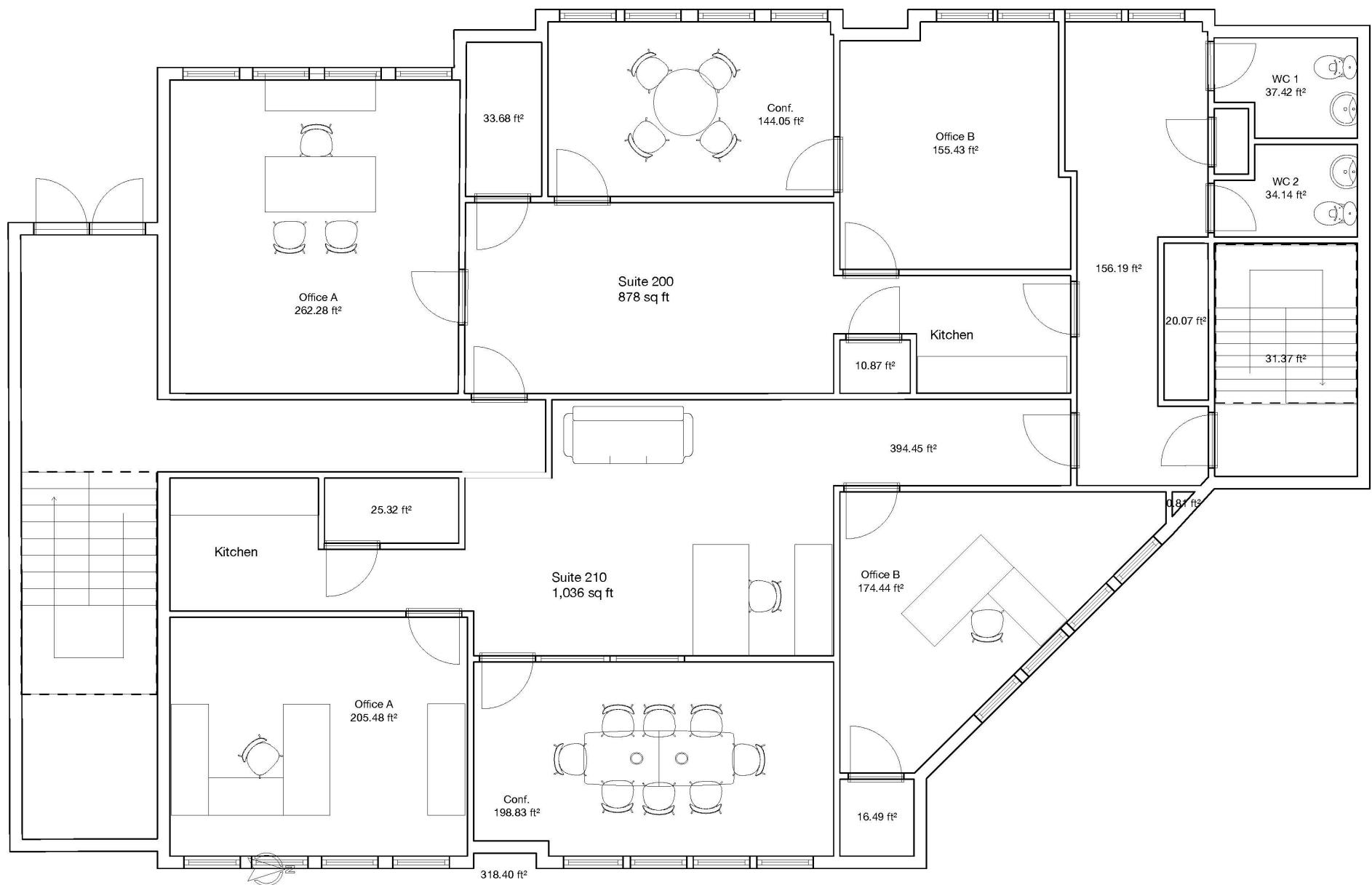
*Recent Improvements include new HVAC, Sewer Line, Water Heater and LED Lighting throughout the building.*



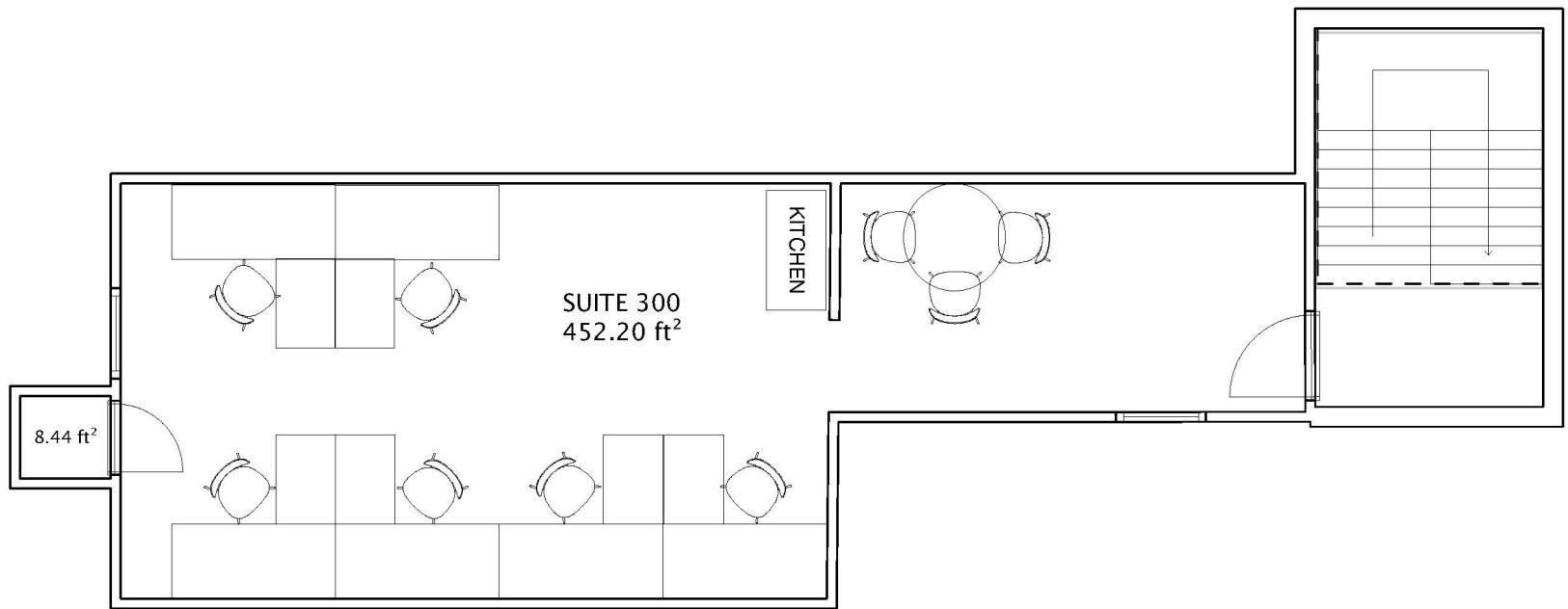
# 1st FLOOR PLAN



## 2nd FLOOR PLAN



# 3rd FLOOR PLAN



# DEMOGRAPHICS

Radius	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2029 Projection	12,659	94,368	304,379
2024 Estimate	12,769	93,382	292,859
2020 Census	13,554	96,204	292,419
Growth 2024 - 2029	-0.86%	1.06%	3.93%
Growth 2020 - 2024	-5.79%	-2.93%	0.15%
<b>2024 Population by Hispanic Origin</b>	1,041	8,746	31,698
<b>2024 Population</b>	12,769	93,382	292,859
White	10,985 86.03%	76,052 81.44%	229,002 78.20%
Black	122 0.96%	1,341 1.44%	6,933 2.37%
Am. Indian & Alaskan	48 0.38%	521 0.56%	1,874 0.64%
Asian	263 2.06%	4,284 4.59%	16,600 5.67%
Hawaiian & Pacific Island	11 0.09%	81 0.09%	210 0.07%
Other	1,339 10.49%	11,104 11.89%	38,241 13.06%
U.S. Armed Forces	8	95	399
<b>Households</b>			
2029 Projection	4,978	37,985	128,988
2024 Estimate	5,024	37,536	124,228
2020 Census	5,349	38,606	123,461
Growth 2024 - 2029	-0.92%	1.20%	3.83%
Growth 2020 - 2024	-6.08%	-2.77%	0.62%
Owner Occupied	4,130 82.21%	26,987 71.90%	75,751 60.98%
Renter Occupied	894 17.79%	10,549 28.10%	48,477 39.02%
<b>2024 Households by HH Income</b>	5,024	37,538	124,229
Income: <\$25,000	307 6.11%	2,937 7.82%	11,865 9.55%
Income: \$25,000 - \$50,000	535 10.65%	4,268 11.37%	15,281 12.30%
Income: \$50,000 - \$75,000	585 11.64%	4,927 13.13%	17,394 14.00%
Income: \$75,000 - \$100,000	589 11.72%	3,737 9.96%	14,704 11.84%
Income: \$100,000 - \$125,000	589 11.72%	4,068 10.84%	13,606 10.95%
Income: \$125,000 - \$150,000	521 10.37%	3,393 9.04%	11,420 9.19%
Income: \$150,000 - \$200,000	894 17.79%	5,791 15.43%	16,299 13.12%
Income: \$200,000+	1,004 19.98%	8,417 22.42%	23,660 19.05%
<b>2024 Avg Household Income</b>	\$143,048	\$143,505	\$132,039
<b>2024 Med Household Income</b>	\$121,052	\$117,821	\$105,274



# RENT ROLL

Rent Roll	Suite			Current Rent	Proforma		Lease	Lease
Tenant Name	Number	Industry	S.F.	Rent	Rent	Start	Term	
De La Cruz Agency	101	Insurance	94	\$ 525	\$ 525	10/1/2023	1 Month	
Life Track Counseling	102	Counseling	101	\$ 550	\$ 550	2/1/2017	1 Year	
K.E. Therapy	103	Counseling	194	\$ 800	\$ 900	8/1/2023	1 Year	
Vacant	104	Vacant	187		\$ 900			
Shamrock Capital	105	Finance	114	\$ 625	\$ 625	6/1/2022	1 Year	
Patricia Matthews	106	Counseling	97	\$ 550	\$ 550	10/30/2019	1 Year	
Roots of Wellness	107	Counseling	97	\$ 525	\$ 525	3/1/2025	1 Year	
Entrust Counseling	108	Counseling	99	\$ 500	\$ 500	3/1/2025	1 Year	
K.E. Therapy	109	Counseling	194	\$ 800	\$ 850	8/1/2023	1 Year	
Wagner Law Office	200	Legal	878	\$ 1,790	\$ 1,990	11/30/2015	5 Year	
Inner Work Counseling	210	counseling	1036	\$ 2,000	\$ 2,200	11/3/2022	2 Year	
Vacant	300	Vacant	452	\$ -	\$ 900	N/A	N/A	
<b>Total</b>				<b>\$ 8,665</b>	<b>\$ 11,015</b>			

# FINANCIAL SUMMARY

	ProForma	2024	2023	2022	2021	2020
<b>Income(Gross Rents)</b>	\$ 133,260	\$ 124,014	\$ 111,262	\$ 83,112	\$ 106,913	\$ 127,187
<b>Expenses:</b>						
<b>Association Dues</b>	10,074	10,074	8,055	7,476	7,476	7,476
<b>Insurance</b>	11,396	11,396	7,773	6,512	5,436	5,441
<b>Property Taxes</b>	23,204	23,204	19,964	19,407	17,597	16,647
<b>Advertising</b>	-	-	626	31	46	24
<b>Cleaning</b>	6,972	6,972	6,447	5,776	5,602	5,745
<b>Maintenance &amp; Repairs</b>	6,729	6,729	6,987	3,435	25,914	5,010
<b>Gas &amp; Electric</b>	6,081	9,081	6,252	6,364	6,211	6,708
<b>Water &amp; Sewer</b>	1,343	1,343	1,425	1,281	1,123	1,104
<b>Internet</b>	2,921	2,921	2,474	2,893	2,765	3,544
<b>Phone</b>	2,562	2,562	2,375	2,454	2,187	2,377
<b>Total Expenses</b>	\$ 71,282	\$ 74,282	\$ 62,378	\$ 55,629	\$ 74,357	\$ 54,076
<b>Net Operating Income</b>	\$ 61,978	\$ 49,732	\$ 48,884	\$ 27,483	\$ 32,556	\$ 73,111
<b>Cap Rate(\$1,250,000)</b>	4.96%	3.98%	3.91%	2.20%	2.60%	5.85%



The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(BDB24-8-24) (Mandatory 8-24)

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.**

### **BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS**

**Seller's Agent:** A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

**Buyer's Agent:** A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

**Transaction-Broker:** A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

**Customer:** A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

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#### **RELATIONSHIP BETWEEN BROKER AND BUYER**

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

3969 E Arapahoe Rd, Centennial, CO 80122

or real estate which substantially meets the following requirements:

N/A

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

**CHECK ONE BOX ONLY:**

**Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

**One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

**CHECK ONE BOX ONLY:**

- Customer.** Broker is the  seller's agent  seller's transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks:  Show a property  Prepare and convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.
- Customer for Broker's Listings – Transaction Brokerage for Other Properties.** When Broker is the seller's agent or seller's transaction-broker, Buyer is a customer. When Broker is not the seller's agent or seller's transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.
- Transaction Brokerage Only.** Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

**DISCLOSURE OF SETTLEMENT SERVICE COSTS.** Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

**THIS BROKERAGE DISCLOSURE TO BUYER IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.**

If this is a residential transaction, the following provision applies:

**MEGAN'S LAW.** If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

**BUYER ACKNOWLEDGMENT:**

Buyer acknowledges receipt of this document on \_\_\_\_\_.

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer

**BROKER ACKNOWLEDGMENT:**

On \_\_\_\_\_, Broker provided \_\_\_\_\_ (Buyer) with this document via \_\_\_\_\_ and retained a copy for Broker's records.

Brokerage Firm: \_\_\_\_\_

\_\_\_\_\_  
Broker



Google Earth

**BERKSHIRE  
HATHAWAY  
HOMESERVICES**

**COLORADO  
REAL ESTATE**

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