

1331 RED CEDAR CIRCLE

FORT COLLINS, CO 80524

41,727 SF INDUSTRIAL INVESTMENT FOR SALE

SALE PRICE: \$4,600,000 (\$110/SF)

PROFORMA CAP RATE: 9.39%

This recently renovated industrial building is located in north Fort Collins just off Highway 287, or College Avenue. The 41,727 square foot building is currently split into five condos and 50% of it is leased by Sun House Ventures and Old Elk Distillery. In addition, the property is located within both the Colorado Enterprise Zone and the Colorado Opportunity Zone.

INVESTMENT DETAILS:

Sale Price: \$4,600,000 (\$110/SF)

Proforma Cap Rate: 9.39%

Vacancy: 50%

Tenants: Sun House Ventures
Old Elk Distillery

PROPERTY DETAILS:

Building Size: 41,727 SF

Total Leased Area: 20,798 SF (50%)

Year Built / Remodeled: 1979 / 2019

Land Size: 1.58 Acres

Loading: (3) Dock-High Doors
(4) 10' x 12' Drive-In Doors

Clear Height: 18' - 19'

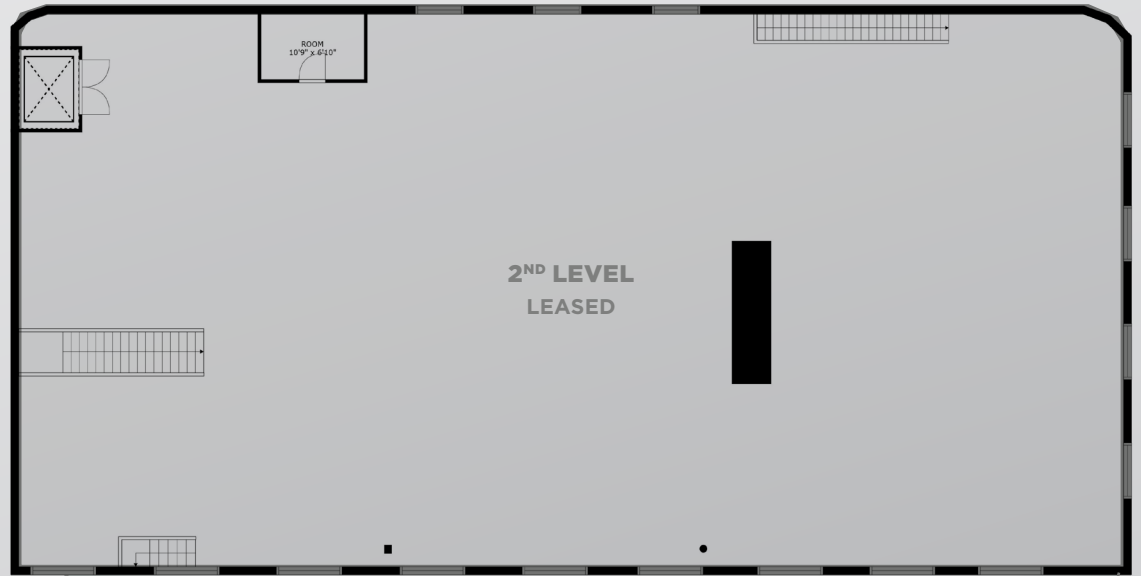
Power: 1,000 Amps, 480 Volts, 3-Phase

Sprinklers: Yes

Zoning: Industrial (City of Fort Collins)

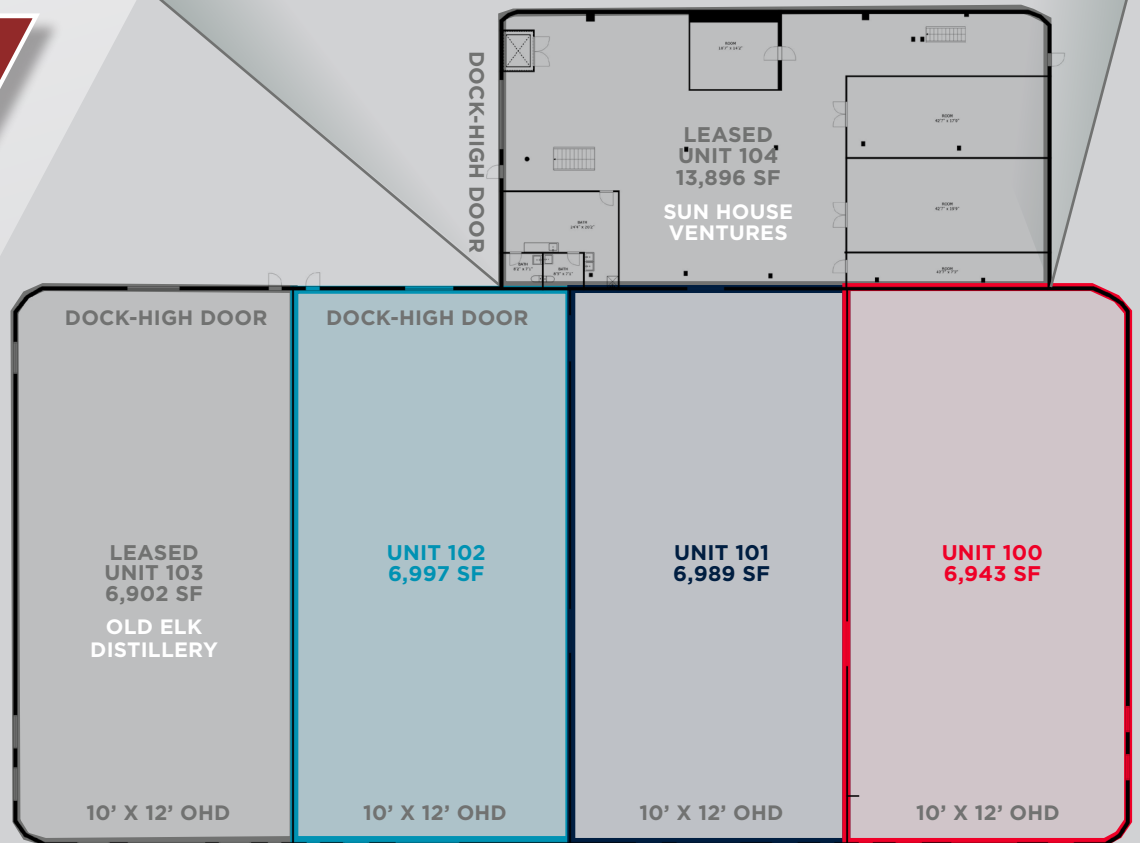


2ND LEVEL



FLOOR PLANS

MAIN LEVEL



FINANCIALS

RENT ROLL

TENANT	SQUARE FEET	CURRENT \$/SF	BASE RENT/YR.	TYPE	ESCALATOR	TERM	EXPIRATION	OPTION PERIODS
Sun House Ventures (Unit 104)	13,896	\$11.50	\$159,804.00	NNN	4%	7 Years	2/28/2031	1 - 5 Years
Old Elk Distillery (Unit 103)	6,902	\$9.25	\$63,843.50	NNN	3%	3 Years	4/30/2027	1 - 3 Years
Vacant (Units 100-102)	20,929	\$9.95	\$208,243.55	NNN	3%	TBD	TBD	TBD
	41,727		\$431,891.05					
Average Lease Rate		\$10.23						
Total Base Rent/Month		\$35,990.92						

PROFORMA CASH FLOW

PURCHASE PRICE \$4,600,000

PRO FORMA CAP RATE AT ASK 9.39%

TENANT:	TENANT SHARE	SIZE:	CURRENT RATE:	ESCALATOR:	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Sun House Ventures (Unit 104)	33%	13,896	\$11.50	4.0%	159,804	166,196	172,844	179,758	186,948	194,426	202,203	210,291	218,703	227,451	236,549
Old Elk Distillery (Unit 103)	17%	6,902	\$9.25	3.0%	63,844	65,759	67,732	69,764	71,856	74,012	76,232	78,519	80,875	83,301	85,800
Vacant (Units 100-102)	50%	20,929	\$9.95	3.0%	208,244	214,491	220,926	227,553	234,380	241,411	248,654	256,113	263,797	271,711	279,862
Operating Expense Reimbursements	100%	41,727	\$5.58	3.0%	232,837	239,822	247,016	254,427	262,060	269,922	278,019	286,360	294,951	303,799	312,913
Projected Rental Income:					664,728	686,268	708,518	731,502	755,244	779,771	805,108	831,284	858,325	886,262	915,124
Less Operating Expenses:															
	Taxes:	\$3.85	\$160,648.95		160,649	165,468	170,432	175,545	180,812	186,236	191,823	197,578	203,505	209,610	215,899
	Insurance:	\$0.98	\$40,892.46		40,892	42,119	43,383	44,684	46,025	47,406	48,828	50,293	51,801	53,355	54,956
	CAM	\$0.75	\$31,295.25		31,295	32,234	33,201	34,197	35,223	36,280	37,368	38,489	39,644	40,833	42,058
	Total Operating Expenses:	\$5.58			232,837	239,822	247,016	254,427	262,060	269,922	278,019	286,360	294,951	303,799	312,913
Net Operating Income:					\$431,891	\$446,446	\$461,501	\$477,075	\$493,184	\$509,849	\$527,089	\$544,924	\$563,375	\$582,463	\$602,211
Projected Building Valuation					\$5,957,118	\$6,157,873	\$6,365,533	\$6,580,340	\$6,802,544	\$7,032,406	\$7,270,196	\$7,516,192	\$7,770,683	\$8,033,970	\$8,306,361
CAP Rate =					7.25%										

FORT COLLINS

COLORADO

4TH

Largest City In Colorado

ABOUT FORT COLLINS

Fort Collins, one of the healthiest cities in the U.S., boasts award winning schools, beautiful outdoor facilities, and a flourishing arts scene. Additionally, residents can visit any of the unique breweries, shops and restaurants located in the area.

The Fort Collins economy has a mix of manufacturing and service-related businesses. Many high-tech companies have relocated to Fort Collins because of the resources of Colorado State University and its research facilities.

Fort Collins is also home to many small businesses and entrepreneurial ventures. The Larimer Small Business Development Center helps small businesses in the area get started and become profitable while the Northern Colorado Economic Alliance attracts business while stimulating relevant economic opportunity and job growth for the region.

Other factors that attribute to the entrepreneurial climate of Fort Collins are Colorado State University's College of Business and its Institute for Entrepreneurship Center and the Rocky Mountain Innosphere, helping new clean energy, technology, and scientific startup companies get started.

Source: choosecolorado.com



DEMOGRAPHIC HIGHLIGHTS

Fort Collins Region

Source: Esri.



Total Population (2022)

172,305



Per Capita Income

\$42,195



Total Employees

91,639



Total Households

69,210



Median Age

31.9



Total Square Miles

58.47

KEY INDUSTRY CLUSTERS



ADVANCED
MANUFACTURING



HEALTH &
WELLNESS



ENERGY & NATURAL
RESOURCES



FOOD &
AGRICULTURE



TRANSPORTATION
& LOGISTICS



FOR MORE INFORMATION, PLEASE CONTACT

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City of Fort
Collins Utilities

24,506 VPD
N. College Ave.

Old Town North

E. Vine Dr.