

OFFERING MEMORANDUM

24 & 36 N. Research Drive
Pueblo, CO 81007

\$699,999

PRESENTED BY:

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All information herein is deemed reliable, but not guaranteed.

Buyer to verify any and all information.





OFFERING SUMMARY:

SALE PRICE:	\$699,999
SALE TYPE:	Owner/User or Investment
PRICE/SF:	\$41.92
TOTAL BUILDING SIZE:	16,700 sq. ft.
YEAR BUILT:	1971-1,200 sf house 1983– 8,000 sf metal buildings 1985-newer 7,500 sf metal bldg.
LOT SIZE:	2.0 Acres
ZONING:	Commercial

PROPERTY OVERVIEW

This great offering allows the purchaser to acquire a 2.0 acre fully fenced and secure property with extensive industrial structures in Pueblo West, Colorado. There is an existing cultivation tenant in place for 24 N. Research Drive on a long term lease with the option to extend the lease term. 36 N. Research can be renovated or used as is and either leased or used by the buyer.

PROPERTY HIGHLIGHTS

Recent building renovations have been completed on the property at 24 N. Research Drive. 36 N. Research Drive offers the Buyer the ability to lease out these various buildings, or use them for personal office and storage.

LOCATION OVERVIEW

The property is in Pueblo West, CO, in an industrial district that is within walking distance or a short drive to the various amenities that Pueblo West has to offer.

TENANT OVERVIEW-24 N. Research Drive, Pueblo, CO

CURRENT TENANT: Experienced Wholesale Cannabis Cultivator

LEASE TERM: 5/01/2025-04/30/2027

LEASE TYPE: NNN Tenant Paid

CURRENT BASE LEASE RATE: \$10,078.55 per month

LEASE EXTENSION OPTION: Tenant can extend lease for 2 additional 2 year terms if needed or a total of a 4 year extension at the end of the current lease.

TENANT OVERVIEW-36 N. Research Drive, Pueblo, CO

CURRENT TENANT: Currently vacant.

The 3 buildings on this property could be leased to individual tenants.

24 N. RESEARCH RENT SCHEDULES (ESTIMATE)

LEASE YEARS

05/01/2025-04/30/2026 Base Rent -\$10,078.55 month - \$120,942.60 Year

05/01/2026-04/30/2027 Base Rent -\$10,380.91 month - \$124,570.92 Year

Base Rent Upcoming Year \$10,078.55 Mo/ \$120,942.60 Year

Less Buyers Estimated Annual Building Expenses \$24,261

Estimated Net Annual Income -\$96,681.60

Anticipated Cap Rate - 8.10%

Buyers Estimated Annual Building Expenses:

Building Insurance - Landlord pays for insurance on 36 N. Research Drive- Estimated annual Buyer Expense \$1,400

Tenant pays Landlords insurance policy for the property and contents at 24 N. Research Drive.

Property Taxes 2022- \$6,600.60 for 24 and 36 N. Research Drive. Landlord pays half and Tenant pays half the annual property taxes. - Estimated annual Buyer Expense - \$3,300.30 Buyer expenses

Repairs & Maintenance-

24 N. Research Drive - Tenant is responsible for repairs and property maintenance for the property at 24 N. Research Drive.

36 N. Research Drive - Landlord is responsible for repairs and maintenance for the property at 36 N. Research Drive. - Water, Electric, Gas, and Annual Property Maintenance & Repairs- \$19,560

Total Estimated Annual Building Expenses -\$24,261



The following are the structures on each of the 2 parcels:

Parcel 1 - 36 N. Research Drive, Pueblo, CO 81007-Currently Vacant

1 Acre— fully fenced with share motorized security gate.

Single Family Home 1,200 sq ft built 1971.

2 - 4,000 sq. ft. metal buildings 8,000 sq ft total built 1983

Parcel 2 - 24 N. Research Drive, Pueblo, CO 81007-Currently Leased

1 Acre— fully fenced with shared motorized security entry gate.

Parcel 2 also offers room for expansion, a fully automated greenhouse could be added, or an additional building could be added to the property.

All cultivation equipment is included with the purchase. Cultivation license, plants and products are NOT included in the sale.

Tenant responsible for reimbursing landlord for all property insurance for the building and naming the landlord as an additional insured on their business insurance policy. Tenant to maintain the property and all the equipment within the building.

7,500 sq. ft. built originally in 1985 modified for a cultivation in 2018

CO2 is run to every flower room in the facility. Each flowering area irrigated with separate drip lines and dos-a-tron systems.

Pueblo West Water District and Pueblo West Sewer

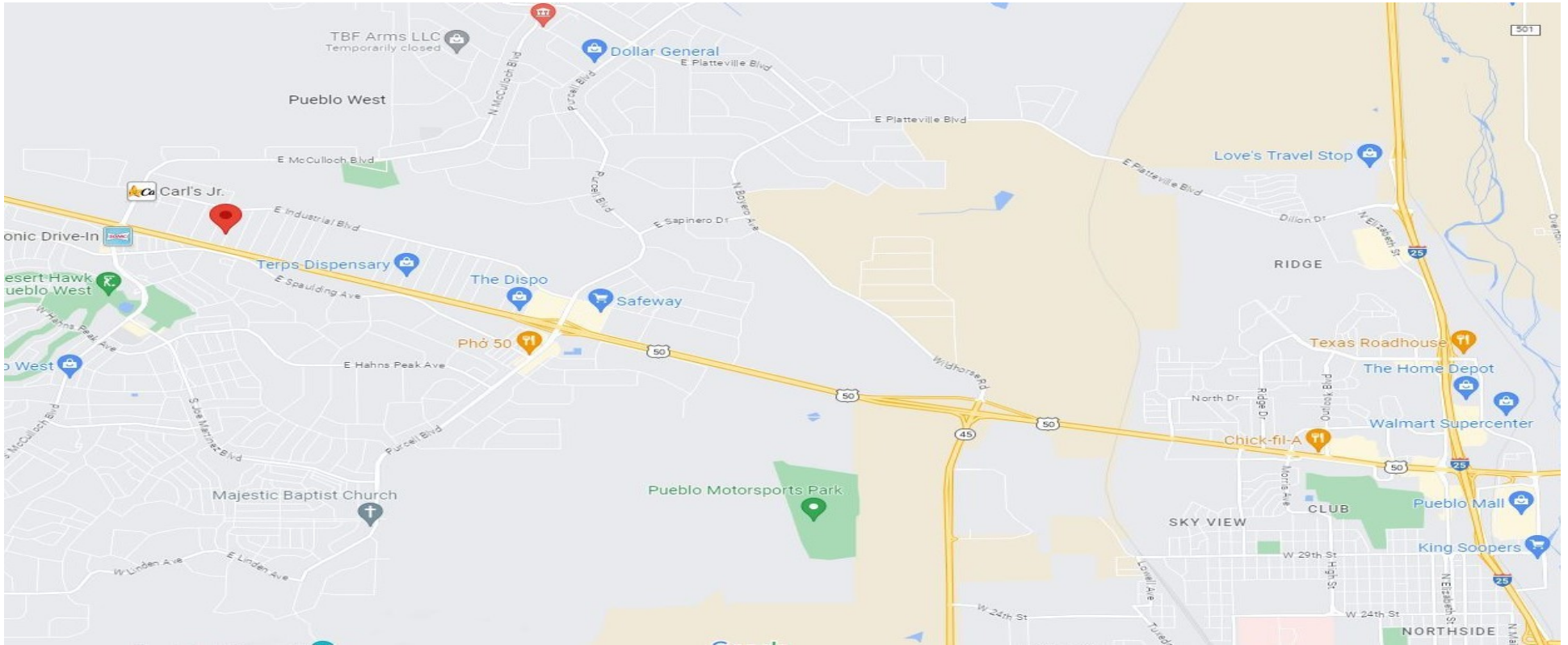
Flower Room #3 (F3) 1,806 sq. ft. - 60 Luminar flowering Lights 600- 1150 watts, 6 ceiling fans, 3 Quest dehumidifiers, 1 heater, 21 walls fans, 10 rolling tables. Eco Bee's apps for all lights and Quest dehumidifiers, Split AC units in each room and heating available. All air is filtered in each room cooling, heating and dehumidification, plus 33 tons of AC.

Flower Room # 1 (F1) - 33 Luminar flowering lights 600 - 1150 watt, 15 fans wall, 2 ceiling fans, 3 Quest dehumidifier. Eco Bee's apps for all lights and Quest dehumidifier, Split AC units in each room and heating available. 8 rolling tables. All air is filtered in each room cooling, heating and dehumidification, plus 30 tons of AC. RO System for water onsite and available to every room. 50 gallon hot water heater.

Flower Room #2 (F2) - 28 Luminar Lights 600-1150 watts. 7 rolling tables 17 fans same set up for heating and cooling as flower room #1. 3 Quest dehumidifiers. 30 tons of AC.

Flower Room #4 (F4)- 35 Luminar Lights 600-1150 watt. 6 rolling tables 12 fans same set up for heating and cooling as flower room #1. 3 Quest dehumidifiers. 20 tons of AC.





PUEBLO, CO

Pueblo is a city located in Pueblo County, Colorado. It is also the county seat of Pueblo County. It is the 8th largest city in Colorado and is currently growing at a rate of 0.22% annually and its population has increased by 0.67% since the most recent census. Spanning over 56 miles, Pueblo has a population density of 2,054 people per square mile.

CITY INFORMATION

CITY POPULATION (2023)	112,868
AVERAGE HOUSEHOLD INCOME:	\$56,100
MEDIAN HOUSE VALUE:	\$163,400
UNEMPLOYMENT RATE (2023):	3.5%

<https://worldpopulationreview.com/us-cities/pueblo-co-population>

<https://www.census.gov/quickfacts/pueblolocitycolorado>

https://www.bls.gov/eag/eag.co_pueblo_msa.htm

36 N. Research Drive



24 N. Research
Drive

