

OFFERING MEMORANDUM

SMALL BAY INDUSTRIAL – OFFICE – RETAIL



FOR SALE - \$5,950,000

5925 East Evans Avenue

5925 E Evans Ave, Denver, CO 80222



**BROCKMAN
GROUP**

CONTACTS



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5925 E Evans | Denver, CO

AREA SUMMARY





**CALIBER
COLLISION**

E Evans Ave



PROPERTY INFO

Price:	\$5,950,000
Price per SF:	\$214.32
Current NOI:	\$424,390
Market NOI:	\$555,690
Current CAP:	7.13%
Market CAP:	9.34%
Square Footage:	27,762
 Office SF	7,690
 Retail SF	4,449
Industrial/Flex SF	10,132
Year Built:	2016
Property Type:	Investment
Year Built:	2016
Drive Ins:	5 - 9' x 12'
Power:	3 Phase
Zoning:	I-MX-3
Clear Height:	18'
Door Height:	12'



AERIAL PHOTOS



RENT ROLL

Tenant Name	Unit	SQFT	Lease End	PRS	Annual Rent	Current Rate
RETAIL		UNIT				
Vet Office	100	3,689	1/31/29	16.56%	\$121,356.00	\$32.90
Vacant	110	760	VACANT	3.41%	\$26,600.00	\$35.00
Total Retail 4,449						
INDUSTRIAL		UNIT				
Legacy	121	3,204	5/31/33	14.39%	\$64,080.00	\$20.00
Biogreen	122	1,720	MTM	7.72%	\$33,188.64	\$19.30
Iontra	123	1,720	8/31/26	7.72%	\$33,987.24	\$19.76
Tip Top Dent	124	1,720	MTM	7.72%	\$33,501.00	\$19.48
Gravity	125	1,768	11/30/26	7.94%	\$34,933.80	\$19.76
Total Industrial 10,132						
OFFICE SECOND FLOOR		UNIT				
Peachy Clean	200	375	4/30/29	1.68%	\$9,734.40	\$25.96
My Skin Nerd	201	325	MTM	1.46%	\$8,962.44	\$27.58
Inkfermo Creative	210	210	MTM	0.94%	\$6,035.28	\$28.74
Ellie's Studio	211	215	5/31/27	0.97%	\$8,049.60	\$37.44
Ellie's Studio	212	322	5/31/27	1.45%	\$8,049.60	\$25.00
Vacant	213	215	VACANT	0.97%	\$7,525.00	\$35.00
Vacant	214	215	VACANT	0.97%	\$7,525.00	\$35.00
Shelly Cain Body Back	215	215	MTM	0.97%	\$7,090.68	\$32.98
Biogreen	216	1,090	MTM	4.89%	\$21,221.04	\$19.47
Total 2nd Floor 3,182						
OFFICE THIRD FLOOR		UNIT				
Legacy	300	4,508	5/31/33	20.24%	\$135,240.00	\$30.00
Total 3rd Floor 4,508						
Total SF: 22,271		Occupied SF: 21,081				
Occupancy: 94.66%		Available SF: 1,190				

UNDERWRITING

Rent Roll		
Tenant Name	UNIT	SF
RETAIL		
Vet Office	100	3,689
Vacant	110	760
Total Retail		4,449
INDUSTRIAL		
Legacy	121	3,204
Biogreen	122	1,720
Iontra	123	1,720
Tip Top Dent	124	1,720
Gravity	125	1,768
Total Industrial		10,132
OFFICE		
Peachy Clean	200	375
My Skin Nerd	201	325
Inkfermo Creative	210	210
Ellie's Studio	211	215
Ellie's Studio	212	322
Vacant	213	215
Vacant	214	215
Shelly Cain Body Back	215	215
Biogreen	216	1,090
Total 2nd Floor		3,182
OFFICE THIRD FLOOR		
Legacy	300	4,508
Total 3rd Floor		4,508
Total		22,271

Property Description	
Address	5925 E Evans Avenue Denver, CO 80222
County	Denver
Year Built	2016
Building Size	27,762 SF
Rentable SF	22,271 SF
Land Size	41,954 SF
Parking	49
Parking Ratio	2.20
Zoning	I-MX-3

Expense Reimbursement		
Expense	% Reimbursed	% Reimbursed
Property Tax	86.00%	100.00%
Insurance	86.00%	100.00%
Utilities	86.00%	100.00%
Repairs and Maintenance	86.00%	100.00%
Cleaning and Trash	86.00%	100.00%
Snow Removal	86.00%	100.00%
Landscaping	86.00%	100.00%
Management	86.00%	100.00%

Current		
Tenant	\$/SF	Annual Rent
RETAIL		
Vet Office	\$32.90	\$121,356
Vacant	\$35.00	\$26,600
INDUSTRIAL		
Legacy	\$20.00	\$64,080
Biogreen	\$19.30	\$33,189
Iontra	\$19.76	\$33,987
Tip Top Dent	\$19.48	\$33,501
Gravity	\$19.76	\$34,934
OFFICE		
Peachy Clean	\$25.96	\$9,734
My Skin Nerd	\$27.58	\$8,962
Inkfermo Creative	\$28.74	\$6,035
Ellie's Studio	\$37.44	\$8,050
Ellie's Studio	\$25.00	\$8,050
Vacant	\$35.00	\$7,525
Vacant	\$35.00	\$7,525
Shelly Cain Body Back	\$32.98	\$7,091
Biogreen	\$19.47	\$21,221
OFFICE THIRD FLOOR		
Legacy	\$30.00	\$135,240
Gross Rental Income	\$25.46	\$567,080
Vacancy & Collection Loss (10.00%)	\$2.55	\$56,708
Effective Rental Income	\$22.92	\$510,372

Expense Reimbursement	\$/SF	Annual
Property Tax	\$5.10	\$113,655
Insurance	\$0.73	\$16,248
Utilities	\$2.54	\$56,593
Repairs and Maintenance	\$1.90	\$42,210
Cleaning and Trash	\$1.48	\$33,004
Snow Removal	\$0.49	\$10,991
Landscaping	\$0.27	\$5,965
Management (4%)	\$0.71	\$15,801
Total Expense Reimbursement	\$13.22	\$294,468
Gross Operating Income	\$36.14	\$804,840

Expenses	\$/SF	Annual
Property Tax	\$6.59	\$146,841
Insurance	\$0.94	\$20,992
Utilities	\$3.28	\$73,118
Repairs and Maintenance	\$2.45	\$54,535
Cleaning and Trash	\$1.91	\$42,641
Snow Removal	\$0.64	\$14,200
Landscaping	\$0.35	\$7,707
Management (4%)	\$0.92	\$20,415
Total Expenses	\$17.08	\$380,449

Net Operating Income \$424,390

Proforma		
Tenant	\$/SF	Annual Rent
RETAIL		
Vet Office	\$33.88	\$124,997
Vacant	\$35.00	\$26,600
INDUSTRIAL		
Legacy	\$20.00	\$64,080
Biogreen	\$20.00	\$34,400
Iontra	\$20.00	\$34,400
Tip Top Dent	\$20.00	\$34,400
Gravity	\$20.00	\$35,360
OFFICE		
Peachy Clean	\$30.00	\$11,250
My Skin Nerd	\$30.00	\$9,750
Inkfermo Creative	\$30.00	\$6,300
Ellie's Studio	\$30.00	\$6,450
Ellie's Studio	\$30.00	\$9,660
Vacant	\$30.00	\$6,450
Vacant	\$30.00	\$6,450
Shelly Cain Body Back	\$30.00	\$6,450
Biogreen	\$30.00	\$32,700
OFFICE THIRD FLOOR		
Legacy	\$30.00	\$135,240
Gross Rental Income	\$26.26	\$584,937
Vacancy & Collection Loss (5.00%)	\$1.31	\$29,247
Effective Rental Income	\$24.95	\$555,690

Expense Reimbursement	\$/SF	Annual
Property Tax	\$6.59	\$146,841
Insurance	\$0.96	\$21,412
Gas/Electric	\$3.35	\$74,580
Water/Sewer	\$2.50	\$55,626
Trash	\$1.95	\$43,494
Snow Removal	\$0.65	\$14,484
Landscaping	\$0.35	\$7,861
Management (8%)	\$2.10	\$46,795
Total Expense Reimbursement	\$18.46	\$411,093
Gross Operating Income	\$43.41	\$966,783

Expenses	\$/SF	Annual
Property Tax	\$6.59	\$146,841
Insurance	\$0.96	\$21,412
Gas/Electric	\$3.35	\$74,580
Water/Sewer	\$2.50	\$55,626
Trash	\$1.95	\$43,494
Snow Removal	\$0.65	\$14,484
Landscaping	\$0.35	\$7,861
Management (8%)	\$2.10	\$46,795
Total Expenses	\$18.46	\$411,093

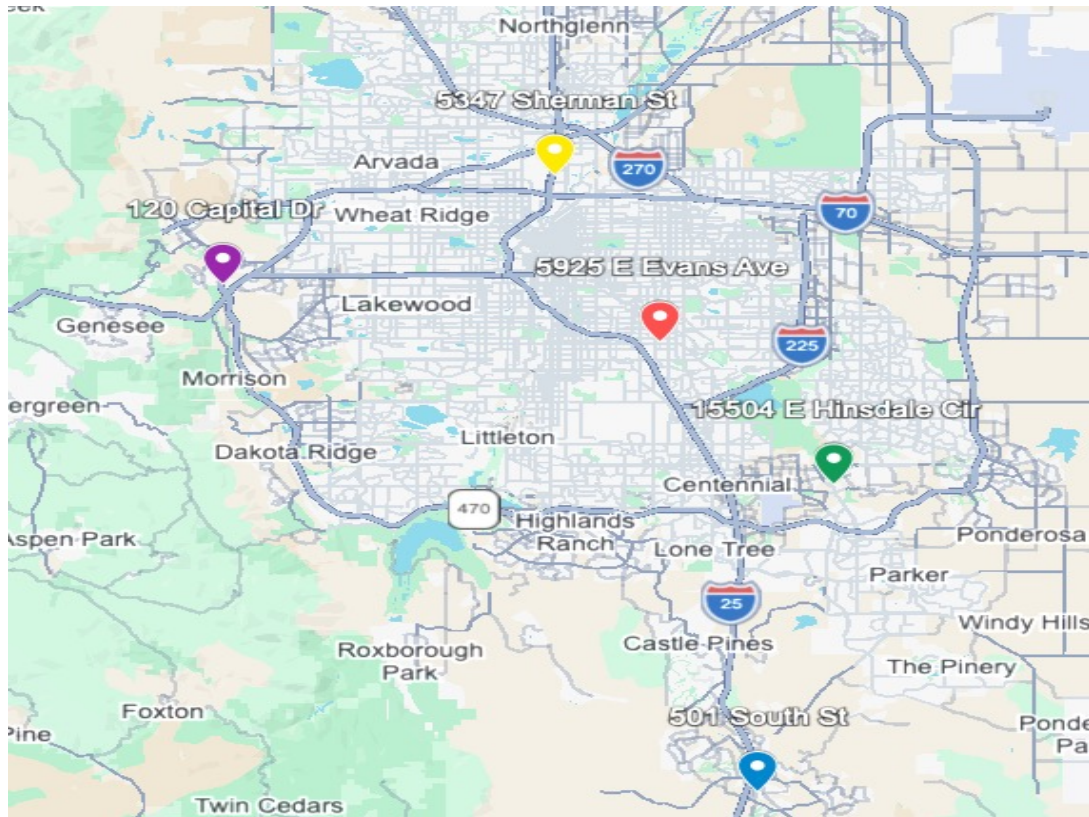
Net Operating Income \$555,690

INDUSTRIAL/FLEX COMPARABLES



5925 E Evans Ave,
Denver, CO 80222

Price \$5,950,000
RBA SF 22,271 SF
Price/SF \$214.32
Sale Type Investment



15504 E Hinsdale Cir

Price	\$1,690,000
RBA SF	5,220 SF
Price / SF	\$323.75
Sale Type	Investment



120 Capital Dr

Price	\$5,000,000
RBA SF	17,708 SF
Price / SF	\$282.36
Sale Type	Investment



5347-5353 Sherman St

Price	\$5,000,000
RBA SF	17,980 SF
Price / SF	\$278.09
Sale Type	Investment



501 South St

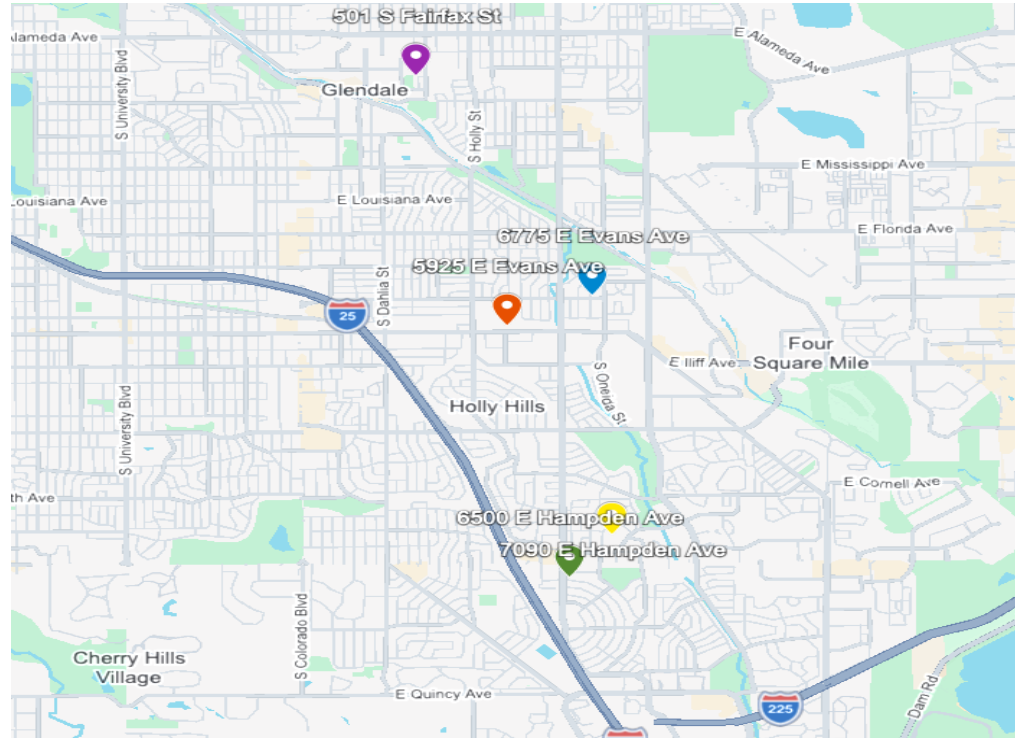
Price	\$1,200,000
RBA SF	2,693 SF
Price / SF	\$445.60
Sale Type	Investment

OFFICE COMPARABLES



5925 E Evans Ave,
Denver, CO 80222

Price \$5,950,000
RBA SF 22,271 SF
Price/SF \$214.32
Sale Type Investment



6775 E Evans Ave

Price	\$2,650,000
RBA SF	24,795 SF
Price / SF	\$106.88
Sale Type	Owner User



501 S Fairfax St

Price	\$900,000
RBA SF	2,400 SF
Price / SF	\$375
Sale Type	Investment



7090 E Hampden Ave

Price	\$1,900,000
RBA SF	7,430 SF
Price / SF	\$255.72
Sale Type	Owner User



6500 E Hampden Ave

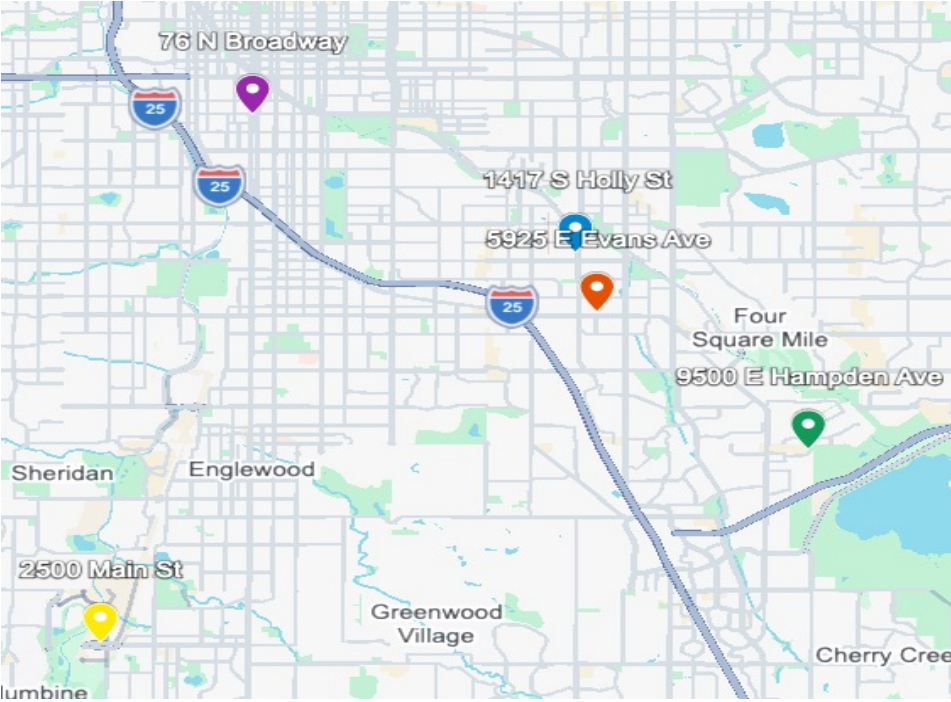
Price	\$2,950,000
RBA SF	17,888 SF
Price / SF	\$164.92
Sale Type	Under Contract

RETAIL COMPARABLES



5925 E Evans Ave,
Denver, CO 80222

Price \$5,950,000
 RBA SF 22,271 SF
 Price/SF \$214.32
 Sale Type Investment



08



76 N Broadway

Price	\$3,327,500
GLA SF	13,000 SF
Price / SF	\$255.96
Sale Type	Investment



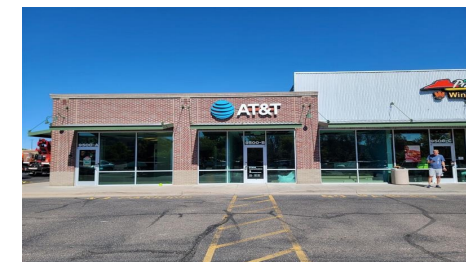
1417-1495 S Holly St

Price	\$11,380,532
GLA SF	49,331 SF
Price / SF	\$230.70
Sale Type	Investment



2500 W Main St

Price	\$3,228,272
GLA SF	7,516 SF
Price / SF	\$429.52
Sale Type	Investment



9500 E Hampden Ave

Price	\$3,500,000
GLA SF	6,360 SF
Price / SF	\$550.31
Sale Type	Investment

VALUE BY PROPERTY TYPE

Retail Average \$/SF	\$366.62
Evans Retail SF	4,449
\$1,631,104	

Office Average \$/SF	\$225.63
Evans Office SF	7,690
\$1,735,095	

Industrial \$/SF	\$332.45
Evans Industrial SF	10,132
\$3,368,383	

Property Value	\$6,734,582
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