

3134 Walnut



Offering Memorandum



3134 WALNUT STREET, DENVER, CO 80205



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Executive Summary



0.43

ACRES

I-MX-5 DO-7 UO-2

ZONING

31,980

POPULATION WITHIN 1-MILE

34

MEDIAN AGE WITHIN 1-MILE



PROPERTY SUMMARY

Address	3134 Walnut Street
City, State Zip Code	Denver, CO 80205
County	Denver
Size	0.43 Acres / 18,721 SF
Parcel ID	02275-06-031-000
Mill Levy	79.525
Zoning	I-MX-5 DO-7 UO-2

- + Located at 3134 Walnut St in Denver, this site offers a prime opportunity for development in the vibrant River Arts North (RiNo) neighborhood. The zoning allows for a wide range of uses, with the potential to incorporate existing structures into new projects. RiNo is a cultural hub, featuring over 45 art studios and galleries, 160 bars and restaurants, 25 breweries, wineries, and distilleries, along with more than 400 hotel rooms that draw residents and visitors to the area.
- + The area is experiencing strong growth, with 9.82% growth in population since 2020 and an expected increase of 4,908 people by 2029. This population is well educated, with 60% holding a bachelor's degree and 75% employed in white-collar jobs. This base results in an average household income within a three-mile radius of \$132,581, making it an attractive location for commercial and residential development.
- + Strategically positioned just a mile from Downtown Denver, the site offers convenient access to major attractions such as Coors Field, Mission Ballroom, and the National Western Center. The Downtown area boasts over 145,000 employees, with 18,568 full-time employees within one mile of 3134 Walnut St.

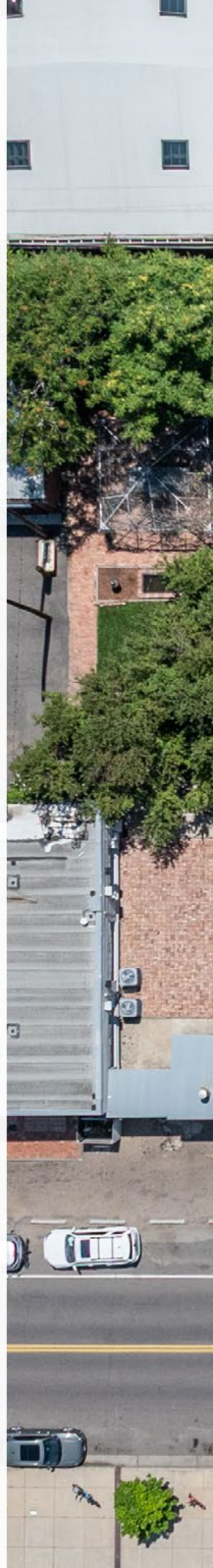


Zoning

I-MX-5 Industrial Mixed-Use District	
Allowed Uses	Various Light Industrial, Commercial, Residential, and Civic
Allowed Forms	General, Industrial, or Town House
Maximum Height	5 Stories or 70' by Right 7 Stories or 95' with Incentives

DO-7 Design Overlay - River North	
Allowed Uses	All uses as allowed by underlying zoning district but requires street level active uses along Primary Street Provides flexibility in design for the area covered by the 38th and Blake Station Area Height Amendments and the RiNo Business Improvement District
Allowed Forms	General, Shopfront, or Town House

UO-2 Billboard Use Overlay	
Allowed Uses	All uses as allowed by underlying zoning district plus billboards





Investment Highlights

Central Location

3134 Walnut St benefits from being centrally located in the RiNo neighborhood. With numerous retail, employment, and recreational opportunities nearby and convenient transportation to the larger metro area, the location offers flexibility for new development.

Employment Opportunities

The site is only 1-mile away from Downtown Denver and the more than 145,000 employees that work there. Employment closer to the site continues to grow with top tier employers, like Xcel Energy, moving offices to RiNo.

Exceptional Demographics

Strong population growth has occurred since 2024 and is projected for the future. This population is well educated and affluent with 60% holding a bachelor's degree or higher and 51% of households earning over \$100,000 per year.

Nationally Acclaimed Destination

Recognized as one of the top neighborhoods in the United States, RiNo has earned national acclaim, with Lonely Planet naming it among the top ten places to visit.

Premier Rental Rates

The area's desirability is reflected in robust rental demand, as demonstrated by average daily rates (ADR) for nearby hotels exceeding \$300 and retail spaces commanding triple net (NNN) lease rates over \$35/SF.

3134 Walnut



99

BIKE SCORE

bikers paradise



95

WALK SCORE



18,568

FULL-TIME EMPLOYEES
WITHIN 1-MILE

02





The Location

demographics

	1-MILE	3-MILE	5-MILE	DENVER MSA
2024 Estimated Population	31,980	204,620	446,911	3,053,928
2029 Projected Population	36,888	217,550	467,527	3,223,496
Projected Growth	15.3%	6.3%	4.6%	5.6%
2024 Estimated Households	16,177	107,209	211,950	1,200,377
2029 Projected Households	18,842	113,788	221,647	1,262,632
Projected Growth	16.5%	6.1%	4.6%	5.2%
Median Age	34.0	35.6	36.5	38.5
Average Household Income	\$119,223	\$132,581	\$136,874	\$134,764
2029 Projected Household Income	\$146,769	\$162,846	\$167,084	\$157,568
Projected Growth	23.1%	22.8%	22.1%	16.9%
Population w/ Bach. Degree or Higher	60.0%	64.0%	58.0%	47.0%
Workplace Establishments	1,707	16,213	28,189	120,225
FTE Employees	18,568	195,581	302,302	1,286,320



Key Takeaways

POPULATION

The population within one mile is projected to grow 15.3% over the next five years

HIGH BARRIER TO ENTRY

The RiNo neighborhood is predominantly built out or already controlled by developers limiting options for the acquisition of new development sites.

AFFLUENT HOUSEHOLDS

The median HHI within one mile is projected to reach \$146,769 by 2029, equating to a 23.1% increase from 2024.

51% of households in the TMA earn \$100,000 or more annually

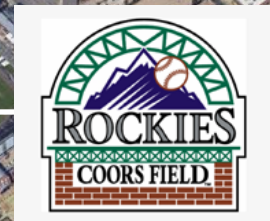
SOPHISTICATED WORKFORCE

60% of residents within one mile (age 25+) have obtained a bachelor's degree or higher, compared to 47% metro wide

NEIGHBORHOOD AMENITIES

Entertainment & Retail

1. First Draft Taproom & Kitchen
2. Our Mutual Friend Brewing
3. Bierstadt Lagerhaus
4. Ratio Beerworks
5. The Block Distilling Co.
6. Stem Ciders
7. The Walnut Room
8. Improper City
9. First Draft Taproom & Kitchen
10. River North Brewery Taproom
11. Number Thirty Eight
12. The Shambles Taproom
13. Bigsby's Folly Craft Winery & Restaurant
14. Black Shirt Brewing Co
15. RiNo Beer Garden
16. TransFORM Colorado - RiNo
17. Larimer Lounge
18. The NOW Massage RiNo
19. Odell Brewing
20. The Local Drive
21. RIVER
22. Mission Ballroom
23. F45
24. Burton
25. Patagonia
26. Marine Layer
27. Coors Field
28. Puttshack
29. Corsica Wine Bar
30. RTD 38th & Blake Station





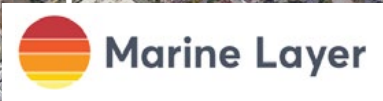
**MISSION
BALLROOM**



THE WALNUT ROOM
PIZZA.BEER.GOLF

3134 Walnut

patagonia



-  BREWERIES, WINERIES, & DISTILLERIES
-  ENTERTAINMENT & MAJOR RETAILERS
-  TRANSPORTATION

NEIGHBORHOOD AMENITIES

A Locals Paradise with Destination Restaurants

1	Hop Alley
2	Himchuli Nepali Indian Cuisine
3	Mister Oso
4	Shake Shack RiNo
5	Federales Denver
6	Barcelona Wine Bar
7	Crema Coffee House
8	Beckon
9	Lustre Pearl Denver
10	SuperMegaBien
11	Work & Class
12	Cart-Driver Pizza
13	Uchi
14	Los Chingones
15	Death & Co
16	Safta
17	The Ramble Hotel (4 unique dining experiences)

PLATTE RIVER

Brighton Blvd

Blake St

The
DENVER
CENTRAL MARKET
H.H. Tammen 1928

THE RAMBLE
HOTEL

LOS
Chingones
MEX. CO

Death & Co

Park Ave

38TH & BLAKE
RTD STATION

ZEPELIN
STATION

CATBIRD
SITTING PRETTY IN THE RING DISTRICT

THE
SOURCE

HOP ALLEY

16

1

2

Larimer St

3

3134 Walnut

N Downing St



4

5

6

8

SHAKE  SHACK



barcelona

30th St



uchi



NORTH

WORKER CONCENTRATION

Nearby Employment Hubs

TAXI OFFICE PARK

Distance: 1.0 Miles
370,000 Square Feet



8

RTD PLATTE DIVISON

Distance: 1.0 Miles
2,000 Employees

HIGHLANDS



20TH STREET

BLAKE ST



DOWNTOWN DENVER

CBD

Distance: 1.0 Miles
145,000 Employees (CBD)
6.9M Square Feet

BROADWAY



NORTH



3134 Walnut

YORK STREET YARDS

Distance: 1.3 Miles

700 Employees

473,000 Square Feet



- | | |
|---|------------------------|
| 1 | The HUB |
| 2 | T3 RiNo |
| 3 | Industry RiNo Station |
| 4 | Paradigm |
| 5 | REV 360 |
| 6 | The Current |
| 7 | Catalyst RiNo |
| 8 | INDUSTRY Brighton Blvd |

FIVE POINTS

PARK AVE



<1 Mile
from Employment
Hubs

Transportation

Exit to



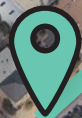
0.3 MILES



PLATTE RIVER

BRIGHTON BLVD

3134 Walnut



Proximity to Major Highways

3134 Walnut sits just 1.5 miles from two of Colorado's busiest interstates, I-70 and I-25 conveniently accessed by the Washington Street exit. This exit supports over 50,000 vehicles per day coming in and going out of the RiNo neighborhood.



38th & Blake Street Station

The 38th & Blake station is a RTD commuter rail station on the A Line in the RiNo neighborhood. The station is the closest to Downtown Denver's Union Station, with a 200-car parking lot to Park & Ride into the city.

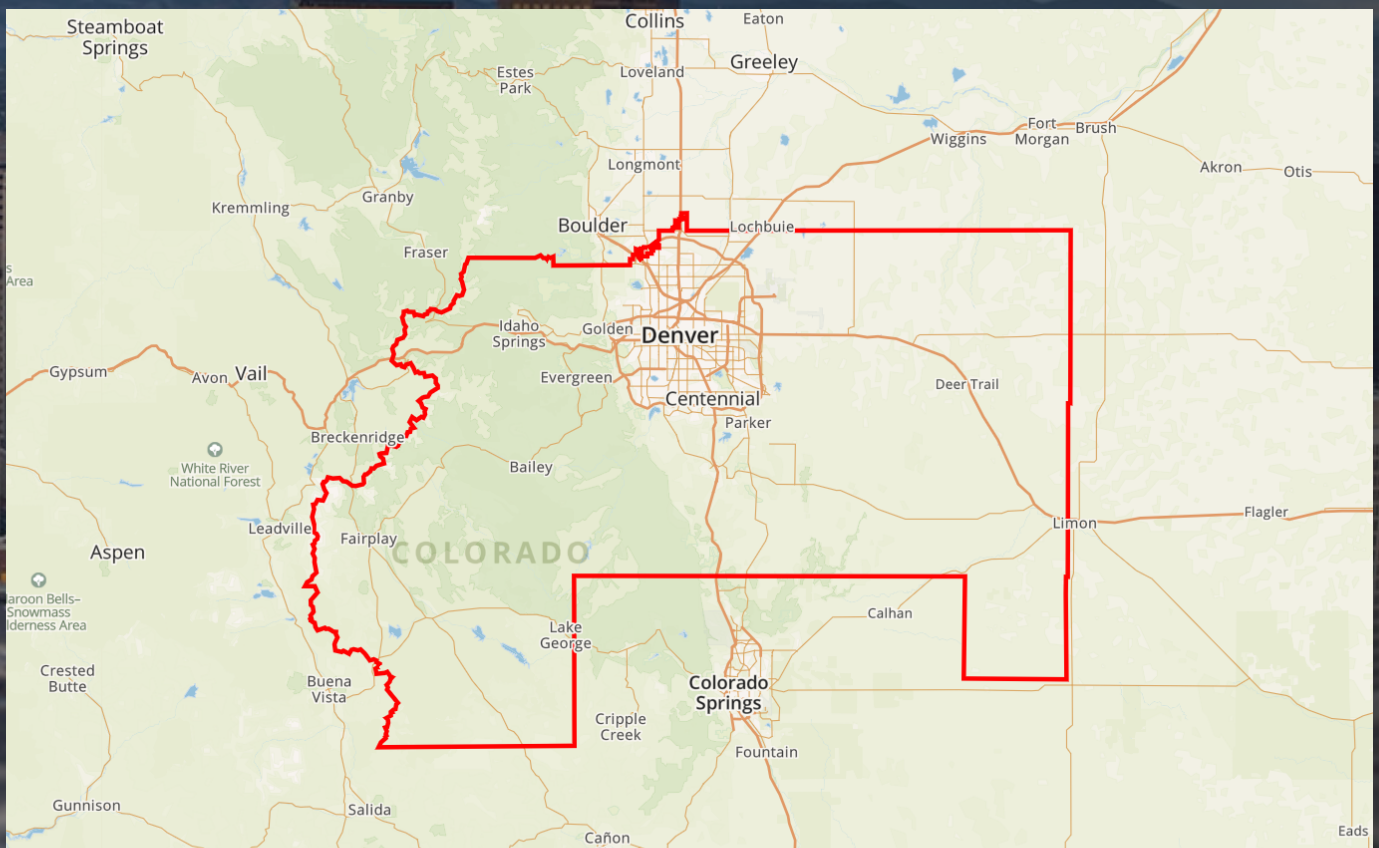
Denver Market Overview



Introduction

The 10-county **Denver-Aurora-Lakewood, CO, Metropolitan Statistical Area (MSA)** is collectively referred to as Greater Denver. The area sits at the foot of the Rocky Mountains, providing locals and tourists alike the chance to enjoy sweeping views of the Front Range and access to some of the best outdoor amenities in the United States.

The laid-back reputation and **high quality of life** in Denver has attracted a population of talented and highly educated people, leading to an increasingly diversified economy that continues to grow its corporate presence. Among these are **eight Fortune 500 companies** and an expanding list of corporations that choose the Denver metro as a home base or regional hub. In recent years, a host of West Coast-based **tech firms opened operations in Denver**, or, in several cases, relocated to the metro entirely. A handful of major tax-incentive packages recently approved by the Denver Office of Economic Development involving thousands of high-paying jobs supports Denver's path to continued economic growth.



Millennial Hot Spot

Denver ranked No. 3 among the "Top 10 Cities Where Millennials are Moving"
- SmartAsset, 2025

Top Metro for Job Growth

Denver ranked as the "Hottest Labor Market in the US" when compared to 55 other major metros.
- ADP Research, 2024

Major Tech Hub

Denver ranked No. 7 in the country for projected net tech employment growth in 2024, ahead of Boston, Washington, D.C., and Phoenix
- CompTIA, 2024

Business-Friendly Climate

Denver ranked No. 21 among the "Best Places to Start a Business"
- WalletHub, 2024

Demographics

706.8K

KEY RENTER AGE GROUP
18 TO 35 YEARS OLD

71%

OF WORKERS ARE IN
WHITE-COLLAR
POSITIONS METROWIDE

53.5K

PROJECTED NET MIGRATION
FROM 2025 TO 2030



5.6%

Greater Denver's **population** is forecast to grow **5.6%** over the next five years to nearly 3.3 million residents, outpacing the projected national growth rate of 3.1%



47%

of residents age 25 years or older hold a **bachelor's degree or higher**, compared to 34% nationally



51%

of Metro Denver **households earn \$100,000 or more annually**, well above the national average of 39%



33%

of housing units in the metro area are **renter occupied**, compared to 32% nationwide



\$125.8K

Metro Denver's **median household income** is projected to reach \$125,751 by 2030 up **18.1%** from 2025












\$637.7K

The **median home price** for metro Denver and an average home price of \$713,358

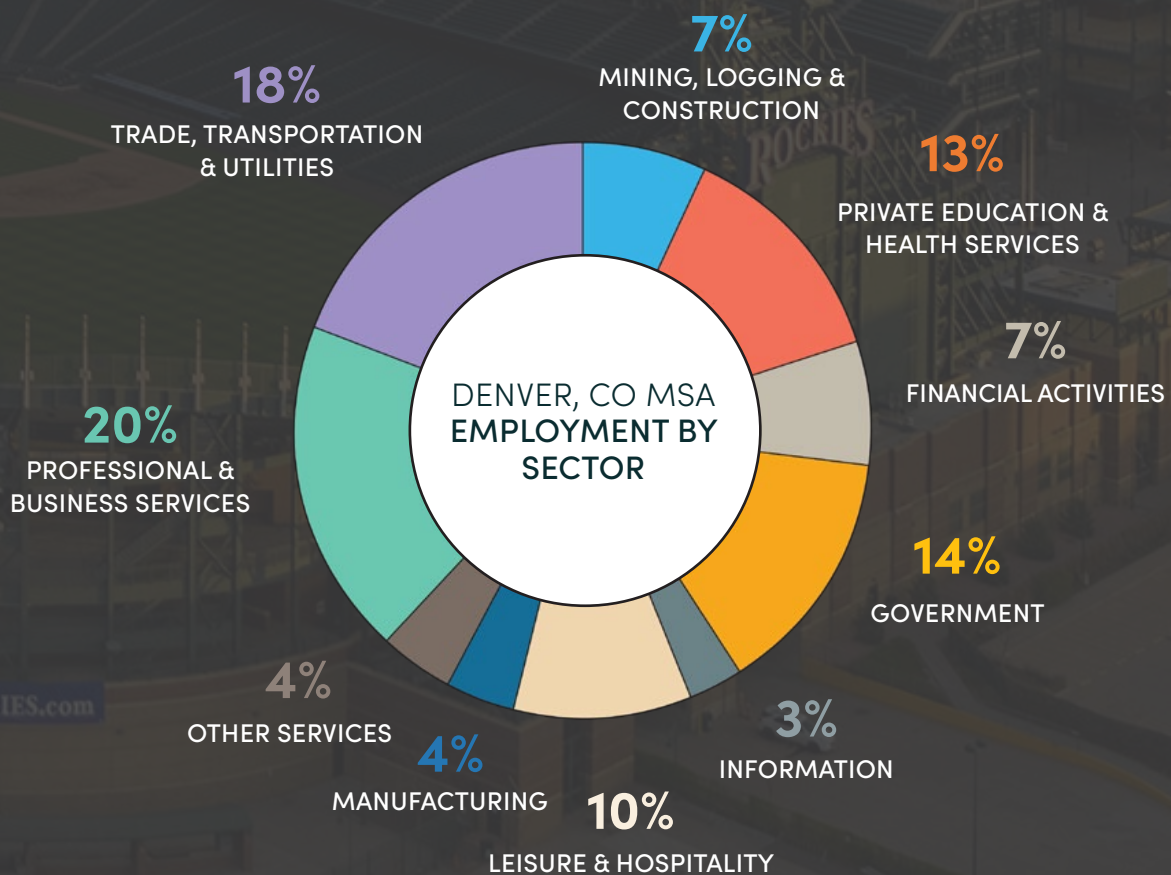
Metro Industry Breakdown

Denver's emergence as a top-tier technology market has garnered a reputation for being a hot destination for young, educated workers. The metro's highly sophisticated workforce and modern digital infrastructure have enabled a great degree of worker flexibility in the form of telecommuting.

Average Annual Wage By Occupation

	Management	\$163.9k		Educational Instruction & Library	\$64.2k
	Computer & Mathematics	\$119.8k		Construction & Extraction	\$62.6k
	Health Care Practitioners & Technical	\$104.2k		Transportation & Material Moving	\$54.5k
	Business & Financial Operations	\$95.8k		Office & Administrative Support	\$53.4k
	Sales & Related	\$70.7k		Food Preparation & Serving Related	\$39.8k

Source: BLS Occupational Employment Statistics Survey



Metro Employment Trends



**APRIL
2025**

4,000 jobs created metrowide



*Preliminary for April

DENVER, CO, MSA

LARGEST PUBLIC EMPLOYERS

State of Colorado	55,500
University of Colorado System	36,500
U.S. Government	28,700
Denver Public Schools	15,000
Jefferson County Public Schools	14,000
City and County of Denver	13,600
Denver Health	9,500
Douglas County School District	8,500
Cherry Creek School District No. 5	8,400
Aurora Public Schools	4,900

LARGEST PRIVATE EMPLOYERS

UCHealth	13,200
Amazon.com Inc.	12,400
HealthONE Corporation	12,200
CommonSpirit Health	10,700
Intermountain Healthcare	10,000
United Airlines Inc.	10,000
Lockheed Martin Corporation	9,300
Comcast Corporation	8,100
Kaiser Permanente	7,100
Children's Hospital Colorado	7,000

Source: Metro Denver Economic Development Corporation 2022; Denver Public Schools; Jefferson County Public Schools; Douglas County Public School District; Aurora Public Schools; U.S. Bureau of Labor Statistics; University of Colorado System; City and County of Denver.

AEROSPACE

Greater Denver is the hub for Colorado's aerospace industry, with nearly 80% of the state's aerospace employees working in the 10-county region. The area ranks first in private-sector aerospace employment concentration among the nation's 50 largest metropolitan areas. The local aerospace industry is anchored by [four military commands](#), [nine major space contractors](#), including Lockheed Martin, Ball Aerospace, and Boeing, as well as the National Aeronautics and Space Administration (NASA) research and development center.



36,870
Jobs Supported in
Colorado



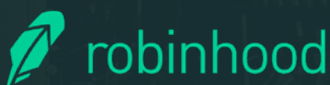
\$135,550
Average Annual Salary



1 of 13
Licensed Space Ports in
the U.S.

FINANCIAL SERVICES

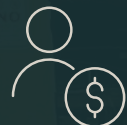
Metro Denver is the largest financial center between Chicago and the West Coast, with strong concentrations in several subsectors, including the rapidly growing fintech industry. Approximately 114,800 residents living in the region work in the financial activities sector boasting an average annual salary of \$95,760. [Top-ranked MBA programs at CU Denver and the University of Denver](#) are expected to continue driving growth in the coming years. Additionally, Denver is home to one of only six U.S. Mint locations and the Federal Reserve Bank of Kansas City's Denver Branch, which connects Colorado, Wyoming, and New Mexico to the central bank.



114,800
Jobs Supported



36,300+
Companies in the
Denver / Boulder Region



\$95,760
Average Annual Salary

Relocations & Expansions



Online sports betting company **bet365** chose Denver for its U.S. headquarters. The firm will create **300 new jobs in 2024** and **nearly 1,000 jobs over the coming years**.



Philip Morris International plans to break ground by the end of 2024 on a \$600 million manufacturing facility in Aurora that will create **500 jobs when fully operational in 2026**.



United Airlines plans to hire **700 workers in 2024** as it expands operations at Denver International Airport. In 2023, the company expanded its Denver workforce by 2,300 employees.



In December 2024, **Astro Digital** announced plans to expand into Littleton creating new good-paying jobs.



In 2022, **SnapDNA** announced that it will **create 144 jobs over eight years** at its new headquarters in Broomfield. New positions will be earning an average annual salary of \$124,573.



In 2022, **Humanitix** announced that it will establish its U.S. headquarters in Denver, creating **136 new jobs over five years** and potentially more than **210 jobs over the next eight years**.



Elsmere Education's expansion is expected to create **138 jobs over eight years** in Denver County.



Announced in 2021, **Tipico Sportsbook** will create **441 jobs over eight years** at its new Denver Technology Hub.



In 2021, **Genapsys** announced plans for a second location in Westminster that will create **up to 250 life science jobs** with an average wage of \$111,369.

Source: Metro Denver EDC; Colorado Office of Economic Development and International Trade; Mile High CRE; The Denver Gazette; Business Wire; Yahoo! Finance; 9News; Denver Business Journal; SportsbookWire; The Denver Post; Bloomberg.



Scheduled for completion in 2024, **VSK Energy Inc.'s** new \$250 million solar factory in Brighton will employ **more than 900 workers**.

DOLLAR GENERAL

Dollar General opened a \$172 million warehouse in Aurora in early 2024, which will create **400 jobs at full capacity**.



In 2022, space resources startup **Karman+** picked Denver for its headquarters expansion in 2022, with plans to create **150 jobs** at an average annual wage of \$110,620.



ViewRay Inc., a medical device manufacturing company, announced an expansion in 2019 that will bring **274 new jobs to Denver over eight years**.



Announced in 2022, **Naked Wines'** new headquarters in Downtown Denver will add **250 new jobs over eight years**. The average salary for the positions will be around \$121,016.



Business and technology firm **RevGen** relocated their corporate offices to the Denver CBD in 2023 with a goal of creating **200 new positions over the coming years**.



Amprius Technologies chose Brighton for its new \$190 million, 775,000-square-foot factory, which is expected to create **332 new jobs upon completion in 2025**.



New Zealand-based **FileInvite** landed on Denver for its U.S. headquarters. The software-as-a-service company plans to hire **144 local workers by 2029**.



Australian fintech company **Finder Inc.** selected Denver for its second hub in the U.S. The hub will have **198 workers** earning an average annual salary of \$84,222.

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