



OFFERING MEMORANDUM

1736 Race Street

Denver, Colorado 80206



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THE KRAMER GROUP

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Section One

EXECUTIVE SUMMARY

Property Details

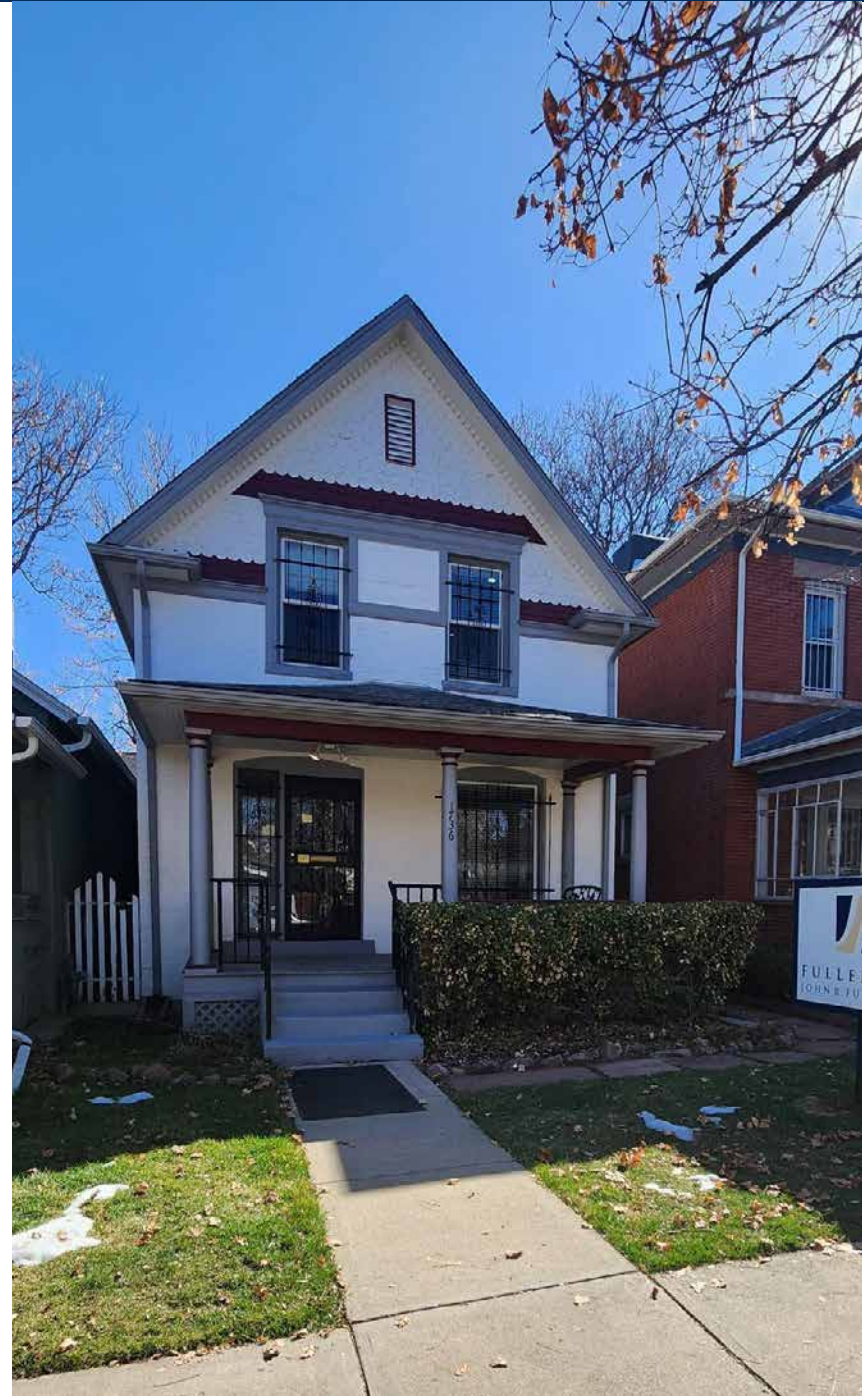
Investment Overview

Debt Quote

EXECUTIVE SUMMARY *PROPERTY DETAILS*

1736 Race Street | Denver, CO 80206

Price	\$899,500
Size	2,886 SF
Price/SF	\$311.67
Zoning	R-4
Lot Size	0.7 Acres



Marcus & Millichap is pleased to present this Exclusive Listing for an owner-user free standing office building located at 1736 Race Street in Denver, CO. The property consists of 2,886 square feet, situated on .07 acres of land. This two-story building features a fully built out apartment in the basement, multiple offices (1 office on the main floor and 6 offices on the top floor) and 2 conference rooms, along with a kitchen on the main floor. The current tenant is a Law Firm who will vacate the premises at the time of sale, or would consider doing a sale-leaseback. Property is located on Race St. between E. 17th Ave. and City Park West (E 18th St.), within a short distance of Denver City Park, Denver Zoo, and Denver City Park Golf Course. The office is approximately 3 city blocks North of I-70 (E. Colfax Ave).

- Seller Financing Available
- 2,886 Square Feet on .07 Acres of Land
- Great Opportunity for an Owner-User, as Building Will be Sold Vacant, Although the Current Owner is Open to Discussing a Sale-Leaseback
- Zoning R-4
- Two Reserved Tandem Parking Spots for 4 Cars at Rear of the Building Along with Abundant Street Parking
- Roof was Replaced Approximately 14 Years Ago
- Entire Building is Cat5 Wired
- High End Swamp Cooler
- New Windows Installed in 2010
- Building Re-Painted in 2023
- New Water/Sewer Lines Installed by the City in 2022

EXECUTIVE SUMMARY *DEBT QUOTE*

Loan Amount	\$764,575
Term Length	3 Years, 20 year amortization
DSCR	1.25x
LTV Sizing Parameters	85%
Interest Rate	5.75%
Prepayment Penalty	3,2,1%
Origination Fee	0.50%

Loan Amount	\$674,625
Term Length	3 Years, 25 year amortization
DSCR	1.25x
LTV Sizing Parameters	75%
Interest Rate	5.80%
Prepayment Penalty	3,2,1%
Origination Fee	0.50%



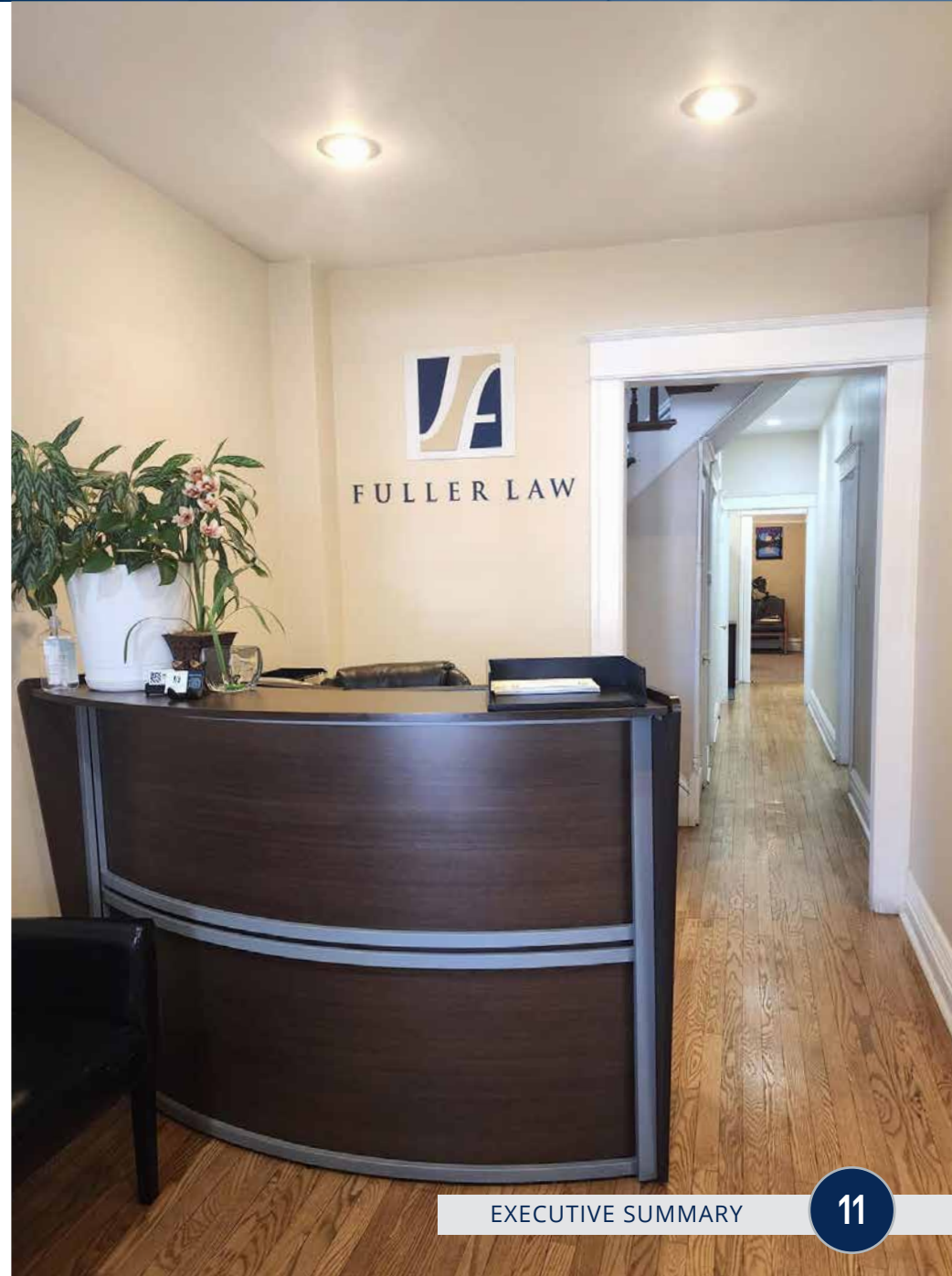
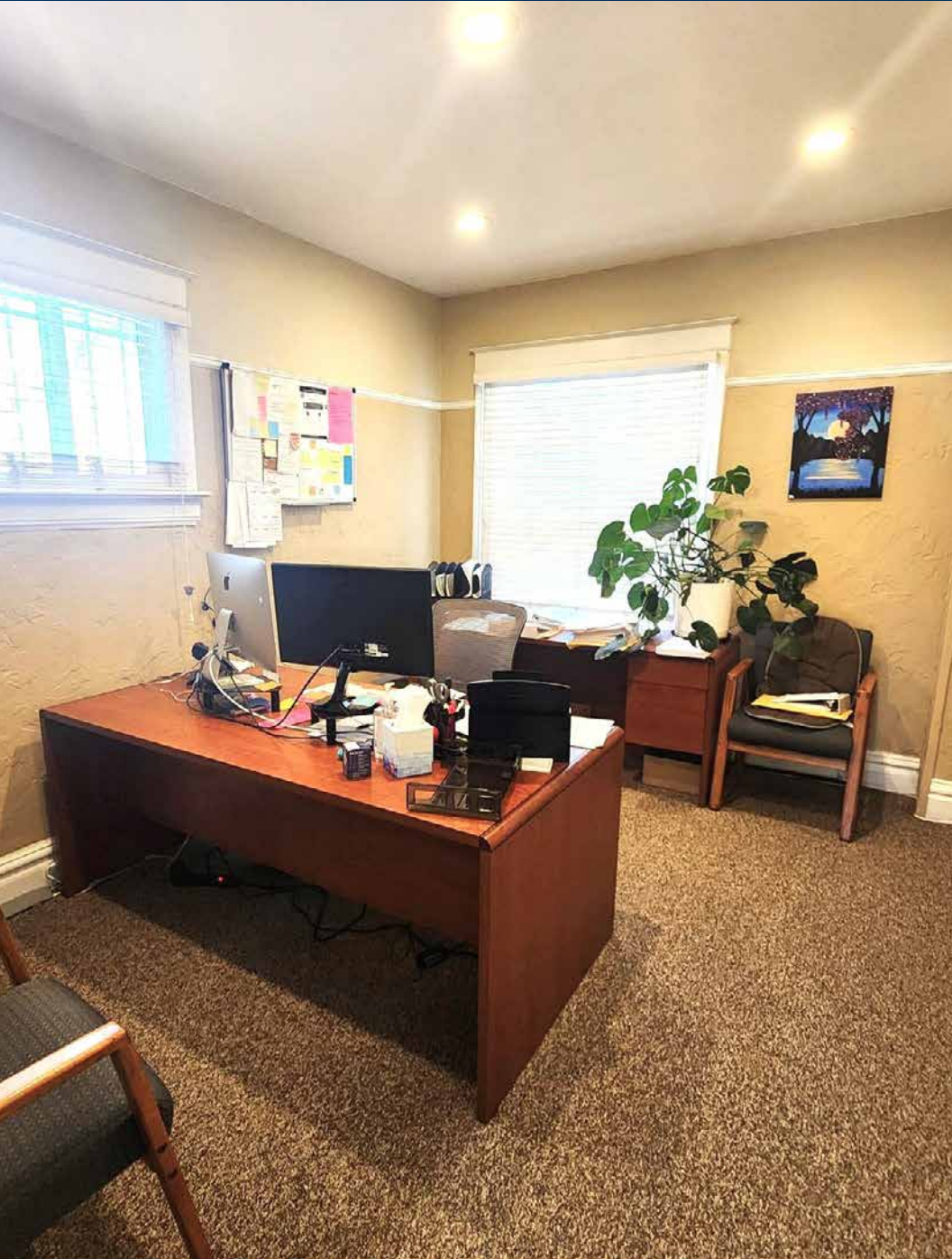


1736 Race Street

EXECUTIVE SUMMARY *MAIN LEVEL*

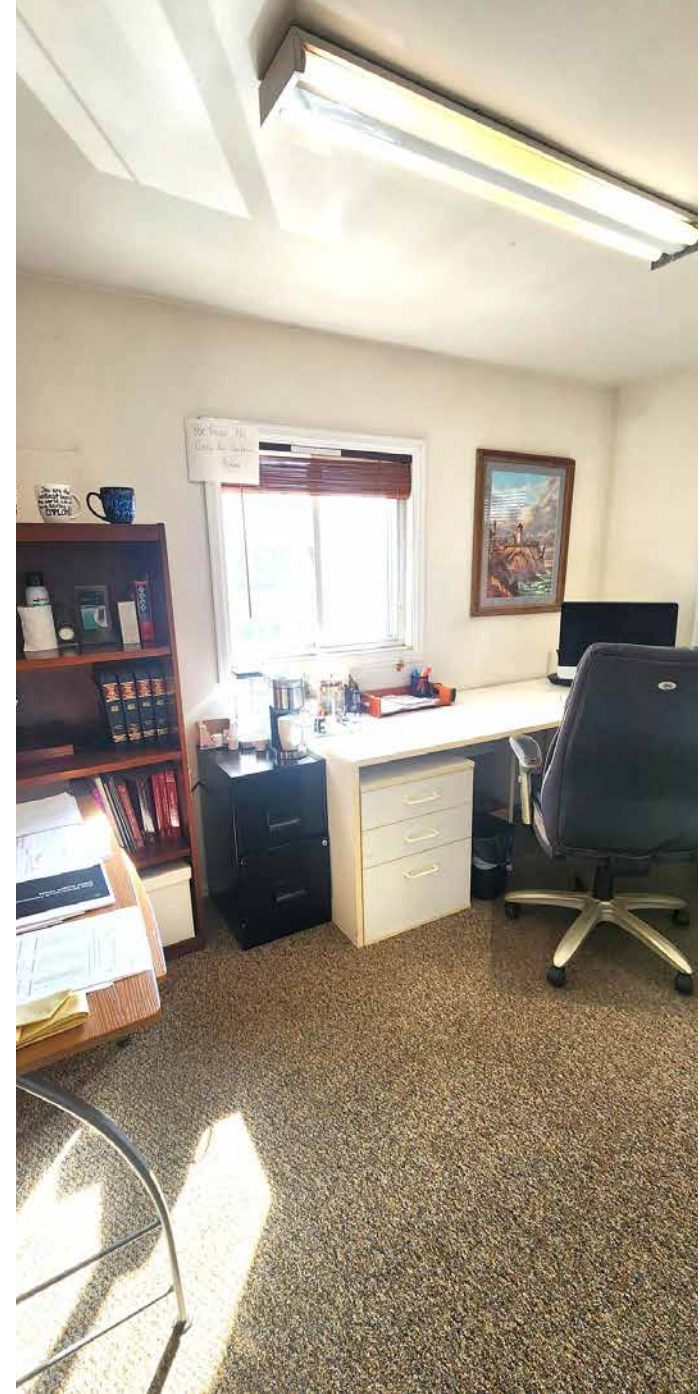


MAIN LEVEL EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

UPPER LEVEL PHOTOS





EXECUTIVE SUMMARY LOWER LEVEL PHOTOS



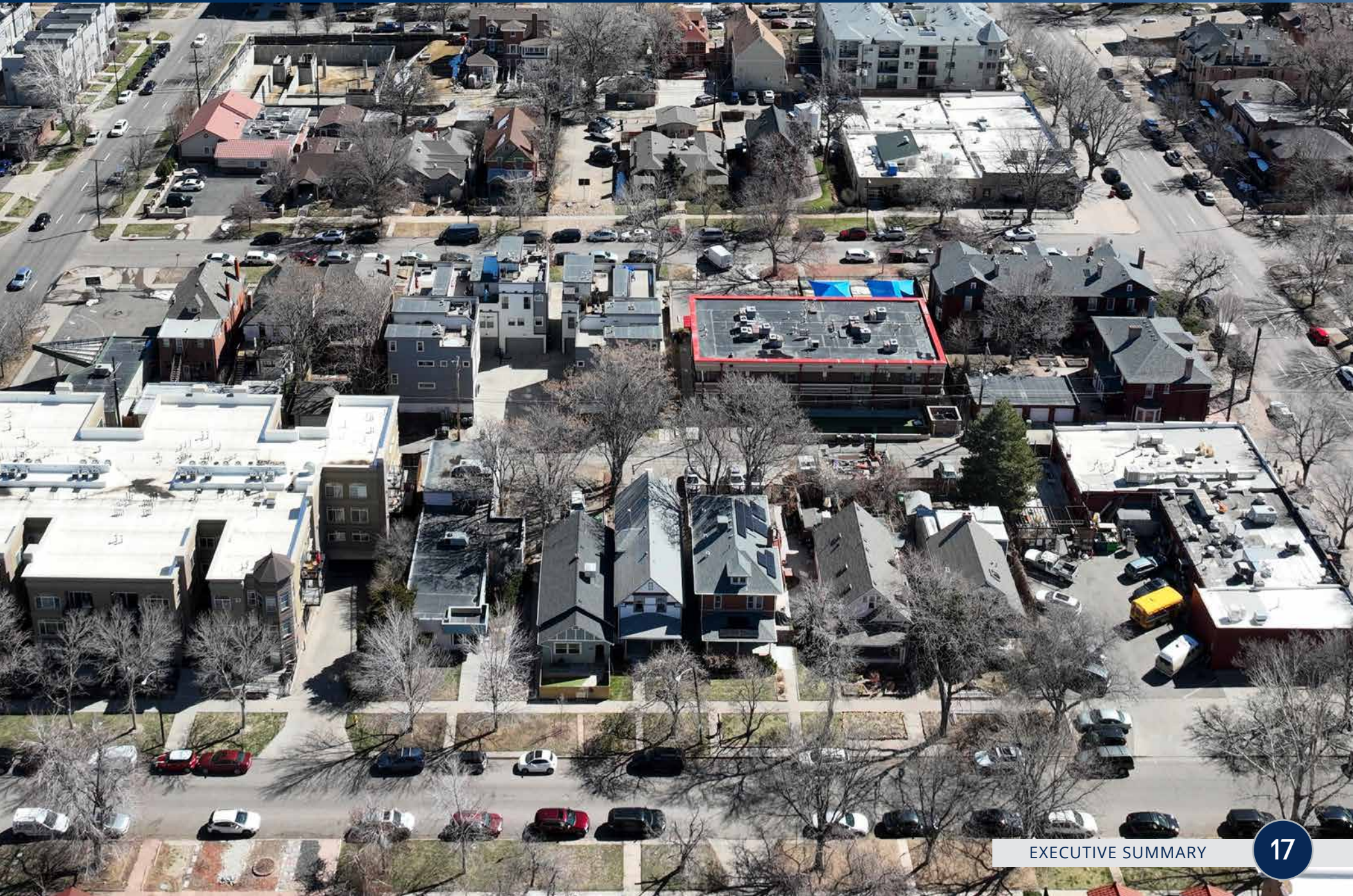
LOWER LEVEL PHOTOS **EXECUTIVE SUMMARY**



EXECUTIVE SUMMARY *DRONE PHOTOS*



DRONE PHOTOS EXECUTIVE SUMMARY





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Section Two

PROPERTY INFORMATION

Local Map

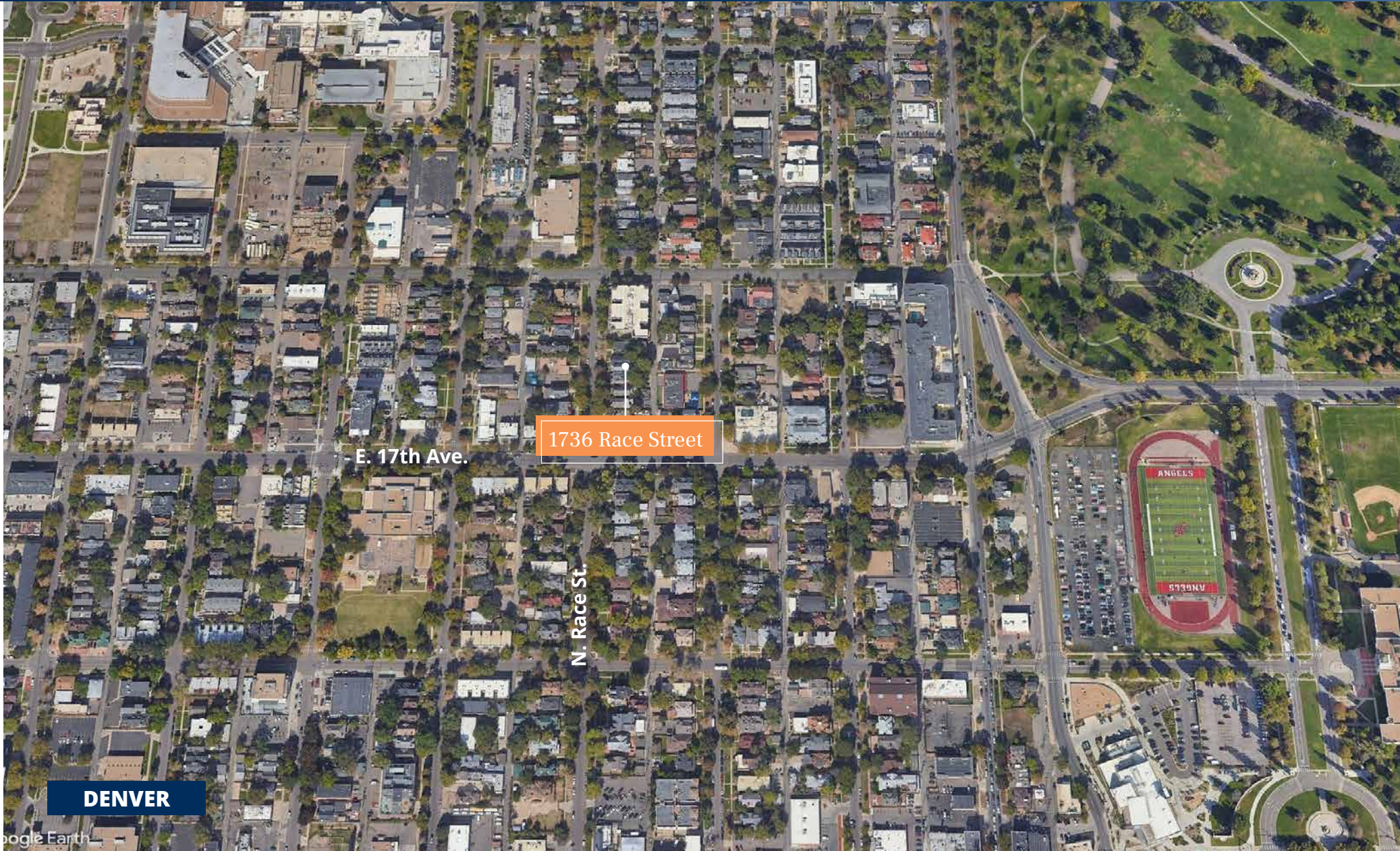
Regional Map

PROPERTY INFORMATION LOCAL MAP



DENVER

REGIONAL MAP **PROPERTY INFORMATION**



DENVER

An aerial photograph of a residential neighborhood. The image shows several houses of varying styles, including a prominent two-story house with a grey roof and a red roofline. A callout box with an orange background and white text points to a specific property. The surrounding area includes trees, streets with parked cars, and other buildings.

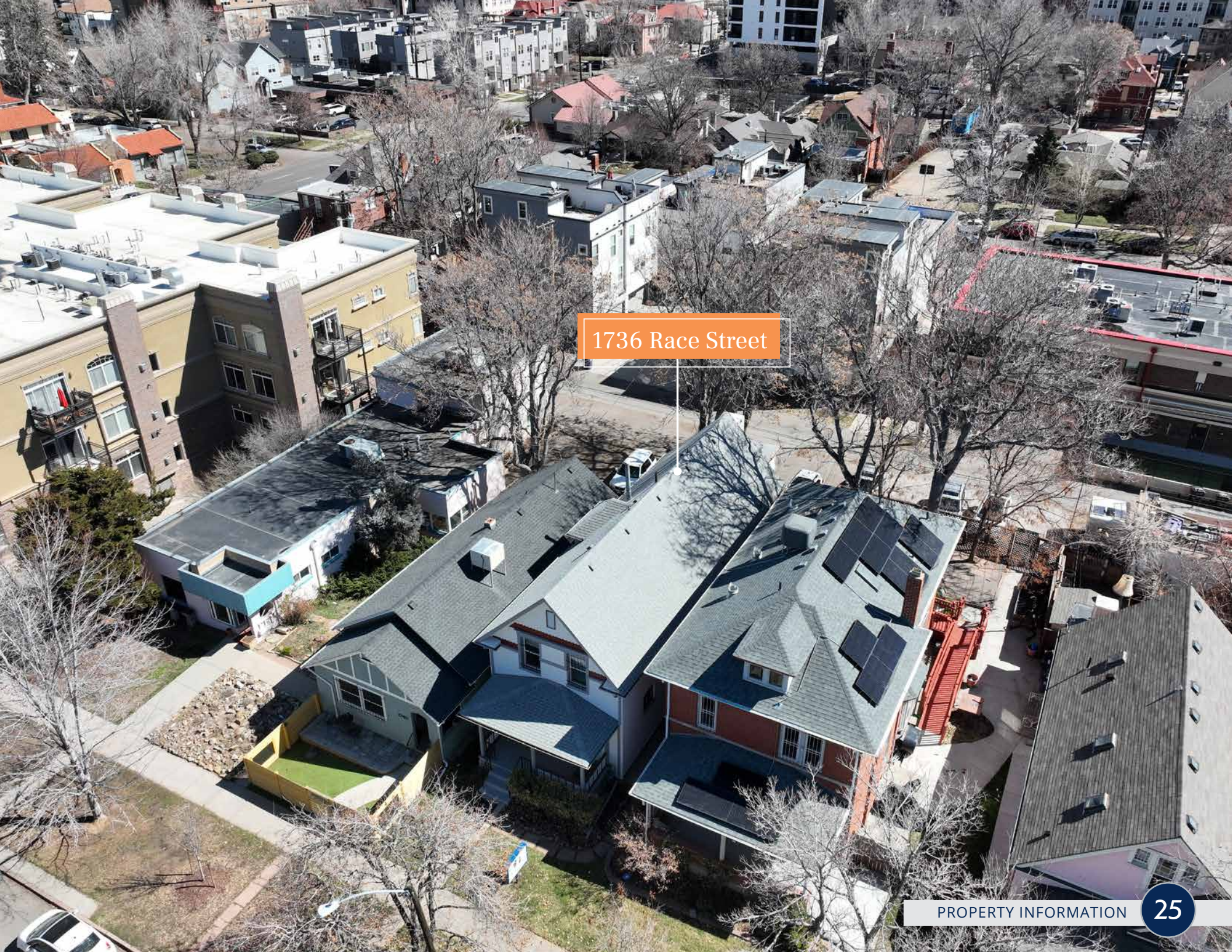
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Section Three

MARKET OVERVIEW

Denver Overview

Denver Demographics

DENVER

The Denver-Aurora-Lakewood metro is at the center of Colorado’s Front Range, nestled at the convergence of the Great Plains and the majestic Rocky Mountains. The market consists of 10 counties: Broomfield, Arapahoe, Denver, Adams, Douglas, Jefferson, Clear Creek, Elbert, Gilpin and Park. Denver, which is both a county and a city, is the largest of each, with approximately 742,800 residents. Denver also houses the state capitol. The eastern and northern reaches of the metro are expected to attract most future development, as land in these areas is relatively flat and affordable. Denver’s elevation of 5,280 feet above sea level earns it the nickname “Mile High City.”

METRO HIGHLIGHTS



MAJOR TRANSPORTATION CENTER

Denver serves as the vital transportation gateway to the West, with a well-developed infrastructure. The region is accessed by three interstates and two freight rail lines.



EMPHASIS ON SKILLED JOBS

Denver’s highly-educated labor force attracts tech employers. Roughly 42 percent of residents ages 25 and older hold at least a bachelor’s degree.



THRIVING ALTERNATIVE ENERGY SECTOR

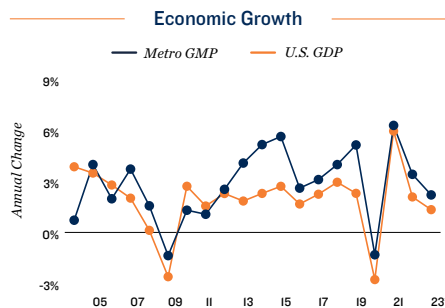
The National Renewable Energy Laboratory located in Golden helps lure energy-related businesses to the region.



MARKET OVERVIEW

ECONOMY

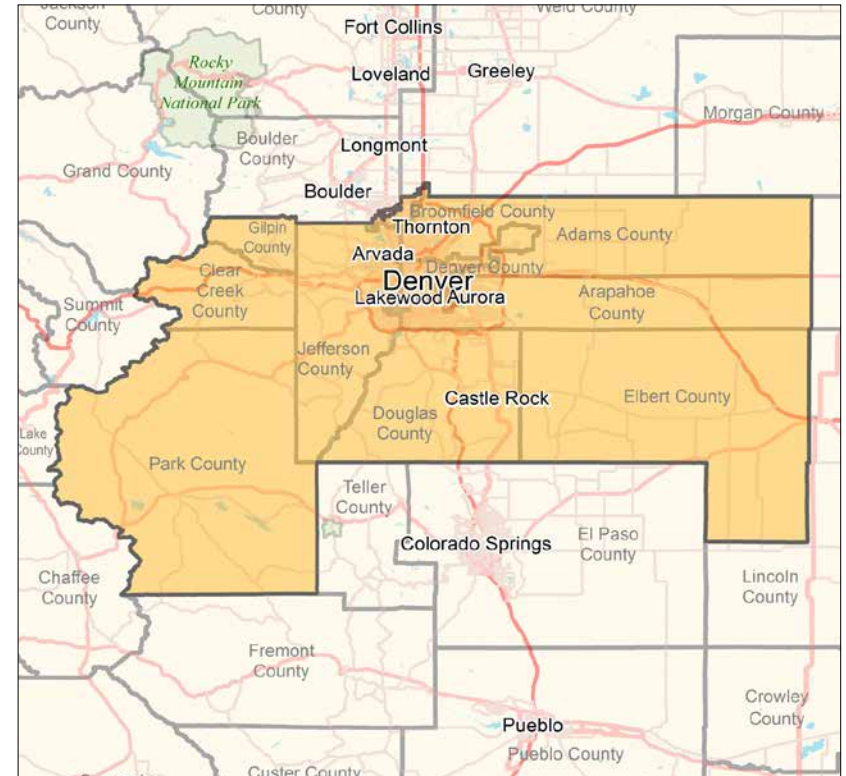
- Key drivers of the local economy include aerospace, bioscience, energy, financial services, health care, aviation, information technology and telecommunications.
- Denver's economy is expanding, with the annual change in gross metropolitan product expected to exceed 2 percent this year.
- Many of the largest firms are in population-serving businesses, such as retail and health care, and their expansions will track population and income growth.
- Denver is home to 10 Fortune 500 companies, including Newmont Goldcorp, Arrow Electronics, DISH Network, DaVita, Qurate Retail Group and VF Corporation.



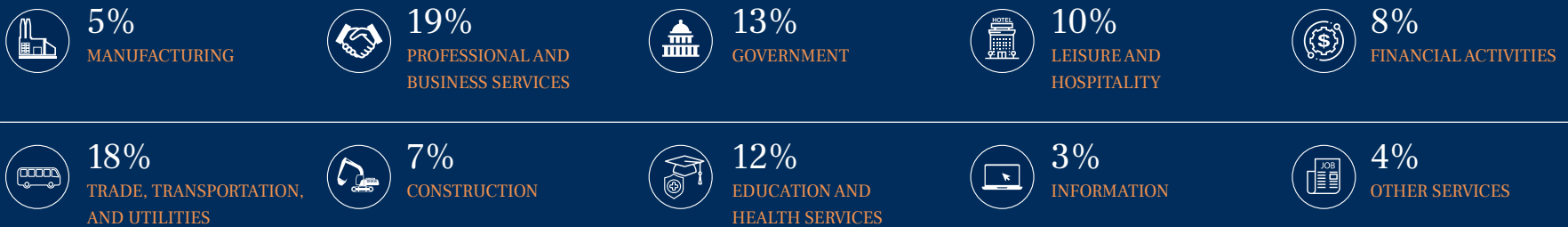
* Estimate, ** Forecast

MAJOR AREA EMPLOYERS

- HealthONE
- CenturyLink
- Children's Hospital Colorado
- Kaiser Permanente
- Lockheed Martin Corp.
- Comcast Corp.
- Frontier Airlines
- Wells Fargo
- United Airlines, Inc.
- University of Colorado Health

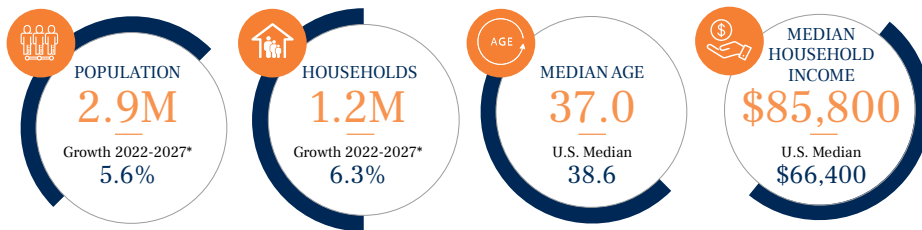


SHARE OF 2022 TOTAL EMPLOYMENT



DEMOGRAPHICS

- The metro is expected to add 162,400 new residents during the next five years, as the market benefits from household migration trends that emerged from the health crisis.
- Gains in higher-paying employment sectors keep the median household income well above the national median.
- Elevated incomes have allowed 63 percent of households to own their homes, nearly matching the national rate.



2022 POPULATION BY AGE



QUALITY OF LIFE

The Denver metro area offers residents urban and rural surroundings, in addition to exciting nightlife and outdoor fun. Five professional sports teams play in venues within a short walk or drive of downtown Denver. The local arts community is vibrant, and the city's large park system provides relaxing opportunities to enjoy the outdoors. The allure of the Rocky Mountains keeps residents active. Rocky Mountain National Park is less than two hours from the metro, and offers numerous campsites and hiking trails. Avid skiers and snowboarders are close to world-class ski resorts, such as Vail, Beaver Creek and Copper Mountain. The Denver metropolitan area will continue to grow as the area's high quality of life attracts new residents.

SPORTS

- Baseball | **MLB** | COLORADO ROCKIES
- Football | **NFL** | DENVER BRONCOS
- Basketball | **NBA** | DENVER NUGGETS
- Hockey | **NHL** | COLORADO AVALANCHE
- Soccer | **MLS** | COLORADO RAPIDS
- Box Lacrosse | **NLL** | COLORADO MAMMOTH

EDUCATION

- UNIVERSITY OF DENVER
- COLORADO UNIVERSITY
- COMMUNITY COLLEGE OF DENVER
- METROPOLITAN STATE UNIVERSITY OF DENVER

ARTS & ENTERTAINMENT

- DENVER MUSEUM OF NATURE & SCIENCE
- CHILDREN'S MUSEUM DENVER MARSICO CAMPUS
- ELITCH GARDENS
- DENVER ART MUSEUM

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

MARKET OVERVIEW





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