

Marcus & Millichap
THE KRAMER GROUP

OFFERING MEMORANDUM

1845 RANGE STREET
BOULDER, CO 80301

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MNET ACTIVITY ID: ZAH0050102

SECTION

1

EXECUTIVE
SUMMARY

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1845 RANGE STREET

BOULDER, CO 80301

\$2,500,000
OFFERING PRICE

1974
YEAR BUILT

15,320 SF
BUILDING SIZE

0.85
LOT SIZE (ACRES)

DEAL ROOM

Download Financial & Additional Information Here



THE OFFERING

The Kramer Group of Marcus & Millichap is pleased to present this exclusive listing for 1845 Range Street, a 15,320-square-foot industrial warehouse located in Boulder, Colorado, just east of Foothills Parkway and Arapahoe Road. Built in 1974, this masonry-steel hybrid building has a CMU block wall with a steel frame supporting a sloped EPDM rubber membrane roof, recently passing City of Boulder inspection process. On the roof there are more than 10 HVAC units, and the building has had a generous amount of electrical work, totaling 9,000 amps of three-phase power. There are six bathrooms strategically placed for multiple tenants, seven roll-up doors (four loading docks, three drive-ins) perfect for loading and distribution, in addition to 14-foot clear heights. This multi-tenant building currently has one tenant occupying 2,695 square feet (18 percent) leaving 12,625 square feet (82 percent) vacant. The lone tenant is Leotele Botanicals who produces CBD oils and extracts. They have occupied the space since 2017 and currently pay \$23.42 per square foot gross, with a lease expiration on October 31, 2026. The vacant space is currently divided into multiple rooms with temporary walls and can be repositioned to accommodate multiple tenants or a single tenant. 12,624-square-foot space is currently available for rent at \$17 per square foot NNN. Current CAM is estimated at \$7-9 sf.

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PROPERTY HIGHLIGHTS



15,320 SF Multi-Tenant Industrial Building in Boulder, Colorado



82 Percent Vacant, Perfect for Owner-User



Sturdy, Low-Maintenance Masonry-Steel Frame Construction



For Lease at \$17/SF NNN, Estimated CAM \$7-8/SF



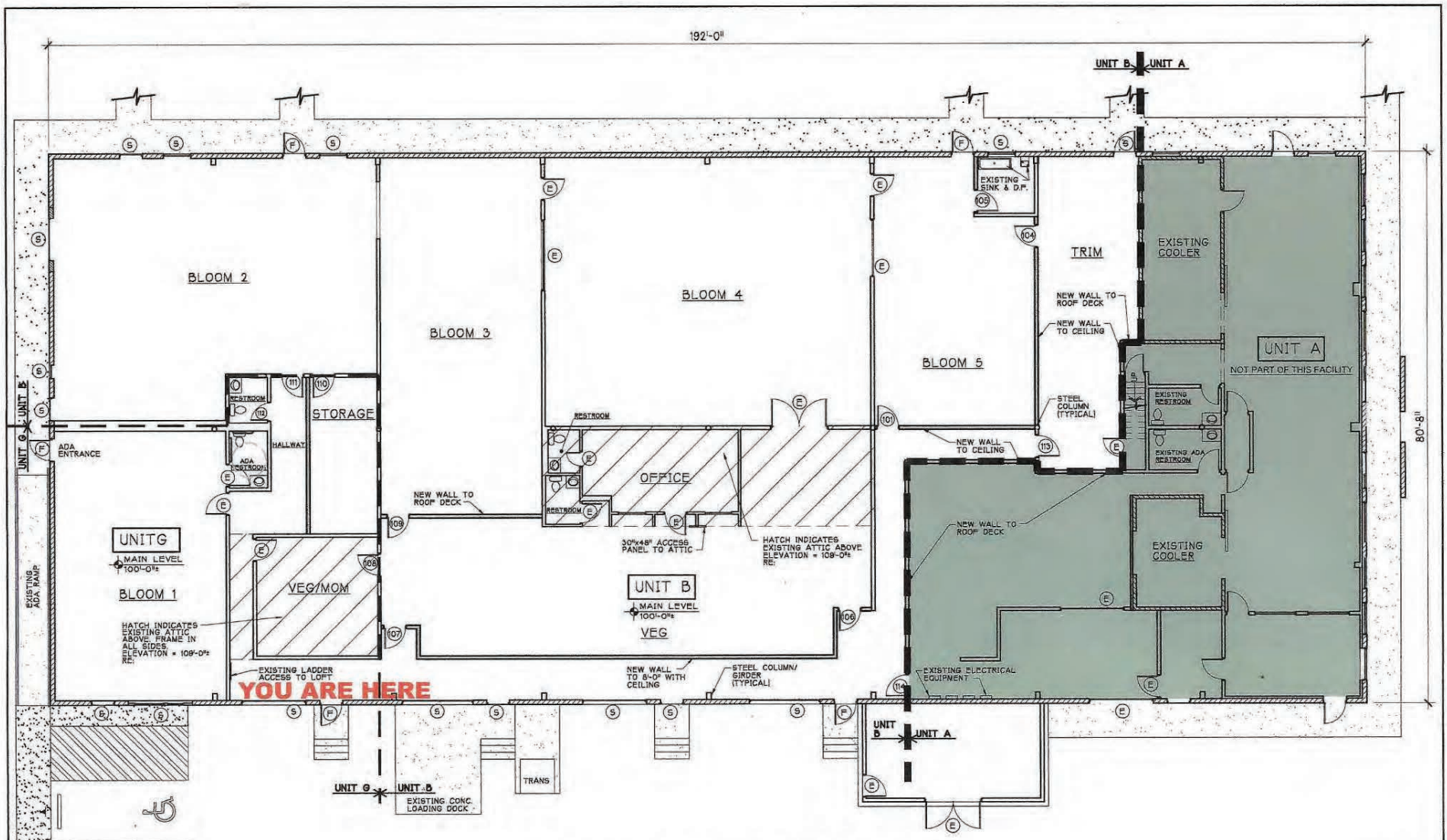
Seven Roll-Up Doors, Temporary Walls, Easily Subdividable



10 Percent Cap Rate if 100 Percent Occupied at \$19/SF NNN



9,000 AMP Three-Phase Power, 10+ HVAC Units, Six Bathrooms



FLOOR PLAN

SCALE:

1" = 20'-0"

10/3/2018

INDUSTRIAL BUILDING - TENANT FINISH

1845 RANGE STREET
Boulder, Colorado

MWA

WARD and ASSOCIATES, INC.
architecture and planning

3923 Arapahoe Avenue, Suite 280 Boulder, CO 80503 Ph. 303.442.1921



SECTION

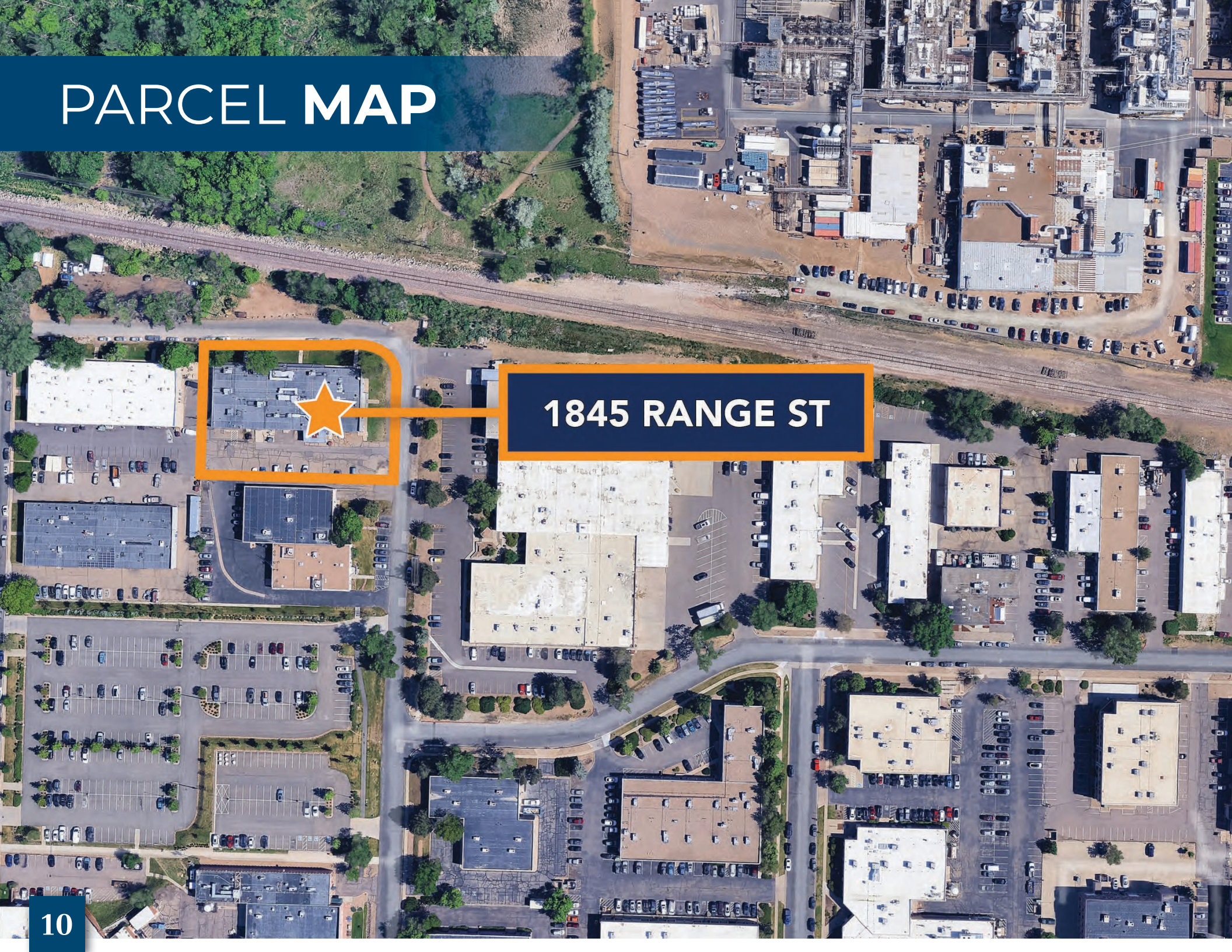
2

STRATEGIC LOCATION

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PARCEL MAP

An aerial photograph of an industrial area. A parcel is highlighted with an orange outline and a star. A line connects the star to a dark blue box with the address "1845 RANGE ST". The area includes several large industrial buildings, parking lots filled with cars, and a railway track running horizontally across the middle. The background shows more industrial structures and a line of trees.

1845 RANGE ST

LOCAL MAP



1845 Range Street

REGIONAL MAP



1845 Range Street

RETAILER MAP



MARKET OVERVIEW

BOULDER

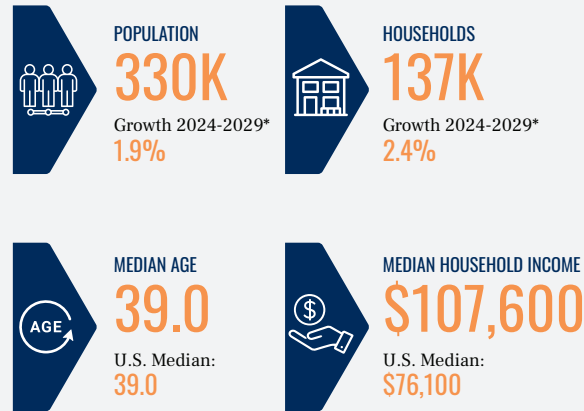
Encompassing all of Boulder County, including a portion of Rocky Mountain National Park, the Boulder metro provides residents and visitors with beautiful scenery and various recreational activities. The city of Boulder itself, 30 miles northwest of Denver, is known for research and technology industries. Though median incomes are high, home prices more than twice the national median have led to just 59 percent of households owning a home — a rate that trails the U.S. average considerably.

ECONOMY

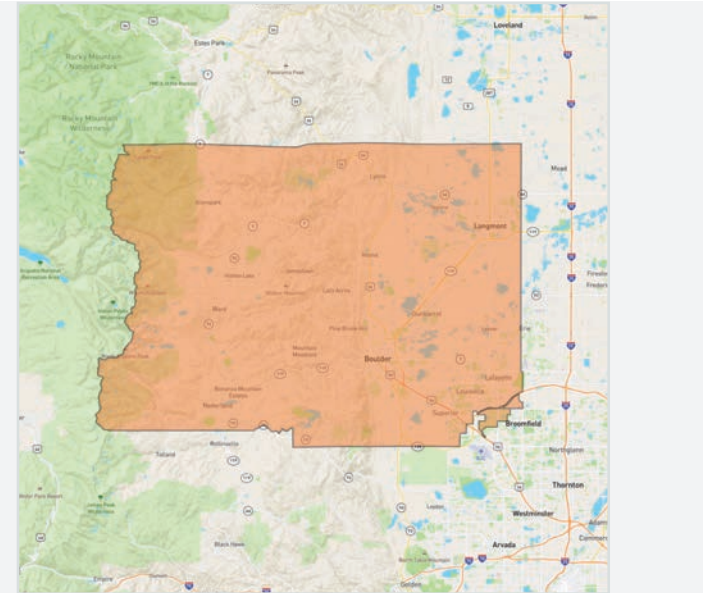
- Boulder County is known for its high-tech and biotech workers and companies, drawing additional businesses to the region and generating startups.
- Federal research facilities and the University of Colorado Boulder attract technology firms in bioscience, software development, aerospace, computer storage and peripherals, and natural and organic agricultural products.
- Government facilities include the National Oceanic and Atmospheric Administration, the National Institute of Standards and Technology, and other federal research facilities.

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

QUICK FACTS



* Forecast



METRO HIGHLIGHTS

HIGH-TECH HUB

The Boulder-Longmont area has one of the nation's highest concentrations of software-related jobs, contributing to an above-average median income.

VENTURE CAPITAL

Local companies receive a significant portion of venture capital invested in the state, due to the large number of startups in the area.

HIGHLY-EDUCATED WORKFORCE

The metro has one of the most educated labor forces in the nation. Roughly 62 percent of residents age 25 and older have obtained a bachelor's degree; of these, 28 percent have also earned a graduate or professional degree.

BOULDER, CO

DEMOGRAPHICS

34,670

2025 POPULATION
WITHIN 1 MILE

191,490

2025 POPULATION
WITHIN 3 MILES

237,020

2025 POPULATION
WITHIN 5 MILES

40

MEDIAN AGE
WITHIN 1 MILE

\$143,958

AVERAGE HOUSEHOLD
INCOME WITHIN 1 MILE

\$112,059

AVERAGE HOUSEHOLD
INCOME WITHIN 3 MILES

2,460

2025 TOTAL HOUSEHOLDS
WITHIN 1 MILE

36,922

2025 TOTAL HOUSEHOLDS
WITHIN 3 MILES

2.1

AVERAGE HOUSEHOLD
SIZE WITHIN 1 MILE

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