

3001 E PERSHING BLVD

\$6,900,000 (\$51/SF)



3001 E Pershing Blvd, Cheyenne, WY
Confidential Offering Memorandum

THE OFFERING

EXECUTIVE SUMMARY

Cushman and Wakefield is please to present 3001 Pershing Avenue, a rare campus-style commercial opportunity on 15.11 acres in Cheyenne, Wyoming, one of the Mountain West's most business-friendly and steadily growing markets. The property's scale, land-to-building ratio, and flexible layout support a wide range of owner-user, institutional, and value-add investment strategies.

Cheyenne's economy is anchored by **F.E. Warren Air Force Base**, is the **Wyoming State Capitol**, and is a rapidly expanding **data center and technology boom**, providing long-term employment stability and diversified demand drivers. The city's strategic position at the intersection of I-25 and I-80, combined with Wyoming's no state income tax environment, continues to attract regional and national users.

Situated on a large campus-style site, 3001 Pershing Avenue offers rare reuse flexibility for office, medical, education, government, or mixed commercial applications, with the acreage providing expansion, parking, or redevelopment optionality. Multiple exit strategies and durable market fundamentals position the property as a compelling long-term investment in a supply-constrained market.

CONCEPTUAL RENDERING



PROPERTY HIGHLIGHTS



\$6,900,000
(\$51/SF)

SALE PRICE



134,940

SQUARE FEET

(95,644 SF UNOCCUPIED)



15.11

ACRES



1971/1994

YOC/YOR



INVESTMENT HIGHLIGHTS

CENTRAL CHEYENNE LOCATION



Located on Pershing Blvd, the property benefits from strong accessibility and proximity to downtown Cheyenne and the Wyoming State Capitol. Its location provides excellent regional connectivity with direct access to I-80 and I-25, linking Cheyenne to Denver, Fort Collins, and other Front Range markets. The surrounding area provides ample access to a multitude of amenities.

FAVORABLE TAX ENVIRONMENT



Wyoming is consistently ranked among the most tax-friendly states in the U.S., offering significant advantages for both businesses and investors. The state has no corporate income tax, no personal income tax, and no gross receipts tax, which directly reduces the cost of doing business and enhances tenant profitability. For landlords and investors, Wyoming's tax climate translates into strong tenant retention, since businesses are incentivized to remain in-state to take advantage of lower operating costs.

REGIONAL IMPORTANCE



The Jonah Business Center is one of Cheyenne's most prominent multi-tenant office buildings, serving as a hub for federal and administrative services. Its size, visibility, and tenant roster make it a landmark property within the market. Tenants benefit from the professional image and centralized service location, strengthening the property's competitive positioning.

TREMENDOUS UPSIDE



The Jonah Business Center currently has large vacancy that provides a meaningful value-add opportunity for investors. While the existing tenant roster is anchored by strong-credit federal and healthcare-related tenants, the vacant suites create immediate potential for income growth. With Cheyenne's limited supply of large multi-tenant office buildings, the Jonah Business Center is well positioned to capture tenants seeking professional space.



OPPORTUNITY

PROPERTY OVERVIEW



134,940 SF
BUILDING SIZE



29%
OCCUPANCY



472 SPACES
(3.46 : 1,000 SF)
PARKING



1971/1994
YOC/YOR



1,500 kVA
(1.1 MW)
TRANSFORMER SIZE

1,800
AMPS
SERVICE SIZE

480V
3 - PHASE
VOLTAGE



COMMUNITY BUSINESS DISTRICT
ZONING



3001 E Pershing Blvd



Cheyenne Regional
Medical Center



**OKIE
BLANCHARD
STADIUM**



FARMERS
INSURANCE



Albertsons



CAREY
JUNIOR HIGH SCHOOL

REUSE

3001 Pershing Avenue is well suited for adaptive reuse as a corporate or regional headquarters, medical or outpatient campus, education or training facility, government or institutional offices, or a multi-tenant business park.

The campus layout, large acreage, and flexible building configuration also support phased redevelopment, expansion, or mixed commercial uses.

MEDICAL (CONCEPT)



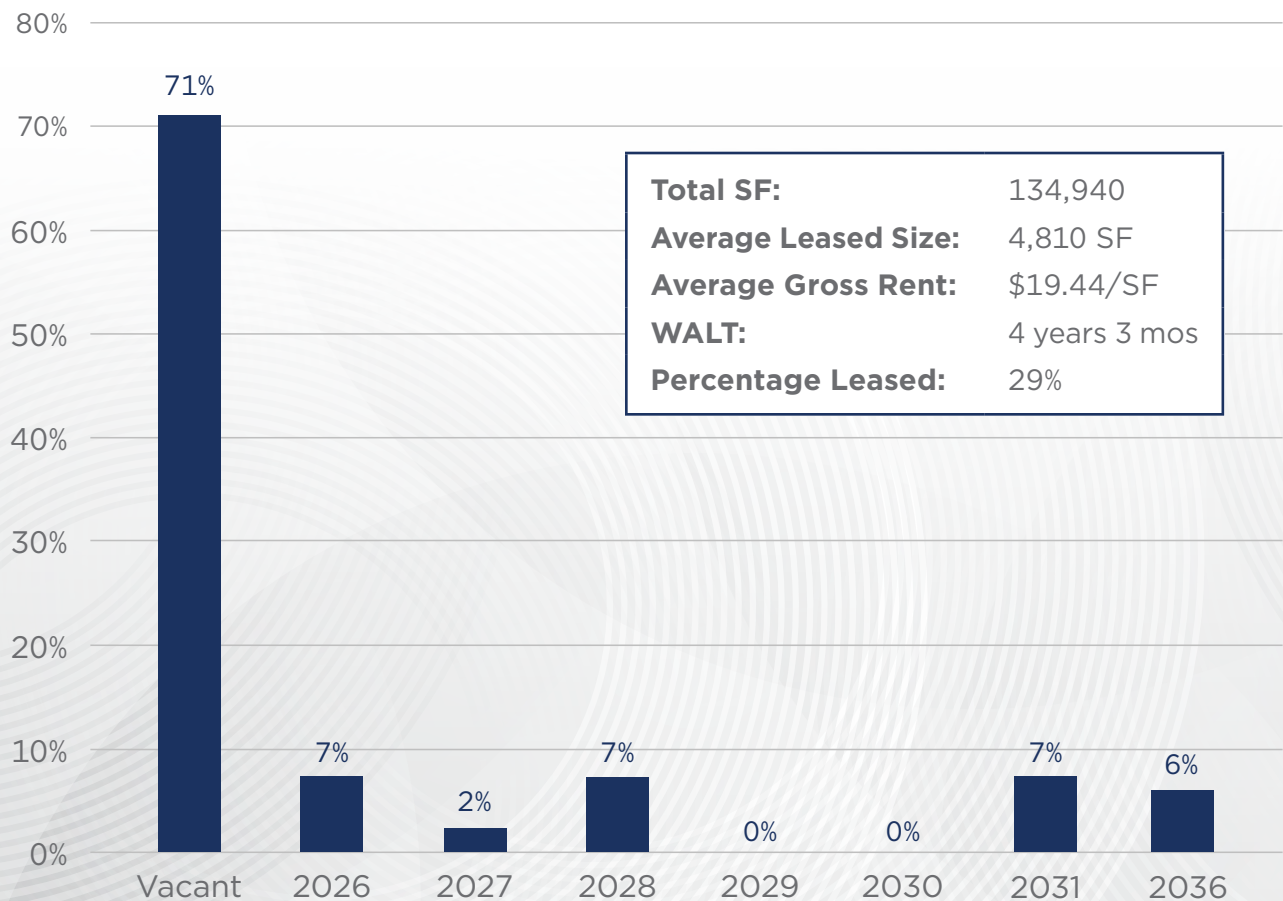
OFFICE/FLEX (CONCEPT)



RENT ROLL

Tenant	Suite	Rentable SF	Current Rent / SF	Lease Expiration	Monthly Gross Rent	Annual Gross Rent	% of Bldg
CACI, Inc.	Suite 115	1,672	\$19.60	7/31/2026	\$32,771	\$2,731	1%
Snowstarr Enterprises , LLC	Suite 110	1,775	\$15.00	10/31/2026	\$15,531	\$2,219	1%
Brain Advancement Center, LLP	Suite 180	5,454	\$19.49	11/30/2026	\$108,966	\$8,859	4%
Verizon Wireless (VAW) LLC	485.5 SF Ground Lease		\$44.86	4/30/2027	\$21,780	\$1,815	0%
Capital Business Systems, Inc.	Suite 100	3,308	\$16.09	9/30/2027	\$53,226	\$4,435	2%
USIC, Inc.	Suite 155	3,007	\$16.00	1/31/2028	\$48,314	\$4,010	2%
USIC, Inc.	Warehouse	407	\$8.82	1/31/2028	\$3,609	\$300	0%
Automated Health Systems, Inc.	Suite 125	5,855	\$17.00	8/31/2028	\$102,950	\$8,295	4%
Client Network Services, LLC (CNSI)	Suite 185	10,041	\$18.03	11/30/2031	\$182,799	\$15,082	7%
SSA	Suite 140	7,777	\$27.03	7/10/2036	\$17,518	\$210,212	6%
Total		39,296					

LEASE EXPIRATION



LOCATION OVERVIEW

WHY CHEYENNE?

0% TAX RATES

- ✓ Individual Income Tax
- ✓ Personal Income Tax
- ✓ Corporate Income Tax
- ✓ Sales Tax
- ✓ Manufacturing Equipment Sales Tax

LABOR INFORMATION

LABOR AVAILABILITY



Laramie County Community College
5,389 students



University of Wyoming
10,813 (fall 2024)



Colorado State University
34,819 students



University of Northern Colorado
15,300 students



F.E. Warren AFB
9,700 personnel, civil service and dependents

LABOR INFORMATION

- » Right-to-work state
- » Percentage of employees in Wyoming represented by a union: 7.3%
- » Cheyenne has more than 12,000 under-employed people creating an attractive pool of available workers

WORKFORCE DEVELOPMENT TRAINING GRANTS

- » The Workforce Development Training Grant fund provides money to employers to increase employee skills
- » Business Training Grants and Apprenticeship Grants
- » Funding limits of:
 - » \$2,000/employee/year
 - » \$3,000/employee/year for preferred industries
 - » \$75,000/business/year

Corporate businesses such as Lowe's Regional Distribution Center, VAE Nortrak, Magpul Industries, and Sierra have found a qualified, dedicated workforce.

RECENT LOCATIONS TO CHEYENNE





DRIVE TIMES

7 MINUTES
I-80

10 MINUTES
I-25

52 MINUTES
Fort Collins, CO

55 MINUTES
Laramie, WY

PROXIMITY TO MAJOR POPULATION CENTERS



500,000 PEOPLE
45 mi. south (Ft. Collins & Greeley, CO)



2,500,000 PEOPLE
90 mi. south (Metro Denver & Boulder, CO)

SNAPSHOT OF CHEYENNE

EDUCATION



LARAMIE COUNTY SCHOOL DISTRICT 1

Laramie County School District 1 (LCSD1), based in Cheyenne, Wyoming, is the state's largest school district, serving approximately 14,000 students. It covers 1,592 square miles, operating 3 high schools, 3 junior high schools, 27 urban elementary schools, and 3 rural elementary schools. The district focuses on providing a safe, high-quality, and equitable education.



LARAMIE COUNTY SCHOOL DISTRICT 2

Laramie County School District No. 2, based in Pine Bluffs, Wyoming, serves approximately 1,054 PK-12 students in the southeastern corner of the state with a 10:1 student-teacher ratio. The district operates schools in Albin, Burns, Carpenter, and Pine Bluffs, focusing on academic success, collaborative learning, and student growth.



LARAMIE COUNTY COMMUNITY COLLEGE

Laramie County Community College is located in Cheyenne, with 10 additional colleges/universities located within 50 miles of Cheyenne. **Student population of over 55,000.**

TRANSPORTATION



CHEYENNE TRANSIT

The Cheyenne Transit Program (CTP) is the primary, free, public transportation provider in Cheyenne, Wyoming, offering fixed-route bus service and ADA complementary paratransit. CTP serves Laramie County, operating Monday through Friday from 6:00 a.m. to 7:00 p.m. and Saturday from 10:00 a.m. to 5:00 p.m. to provide safe, reliable transit.

MILITARY PRESENCE



F.E. WARREN AIR FORCE BASE

F.E. Warren Air Force Base is a major economic and employment anchor for the Cheyenne region, providing long term stability and consistent demand drivers for surrounding commercial assets. Established in 1867 and recognized as the oldest continuously active military installation in the U.S. Air Force, the base plays a central role in national defense as home to the 90th Missile Wing and the Minuteman III ICBM mission. The installation supports thousands of active duty personnel, civilian employees, and military families, contributing significantly to local spending, housing demand, and overall economic resilience. Its enduring federal presence, mission-critical operations, and deep integration with the Cheyenne community make it a reliable and influential force in the regional market.

EXPLOSIVE GROWTH IN CHEYENNE

F.E. WARREN AIR FORCE BASE EXPANSION



Major infrastructure projects and defense initiatives are strengthening the regional economy and increasing demand for housing, services, and commercial development.

KEY INDICATORS OF GROWTH INCLUDE:

- » \$140M Helicopter Aircraft Complex completed - 134,000 sq ft facility supporting base aviation operations, approximately 80% complete
- » Missile Handling Complex being developed for Sentinel rocket stage storage and processing
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- » SATAF Transition Facility supporting modernization and operational transition teams
- » Long-term federal investment tied to the \$141 Billion Sentinel missile modernization program, anticipated digging to start in 2027 and complete in 2033.

DATA CENTER HUB



**Crusoe Energy /
Tallgrass Energy -
Project Jade**

AI data center campus planned at ~2.7 GW initial capacity with potential expansion to ~10 GW, making it one of the largest proposed AI campuses in the U.S.



**Meta Platforms -
Project Cosmo**

~715,000 sq ft hyperscale data center campus on ~945 acres with an estimated \$800M+ investment.



**Related Companies /
CoreWeave - AI Data
Center Campus**

302 MW campus with a 184,000 sq ft first phase under development.



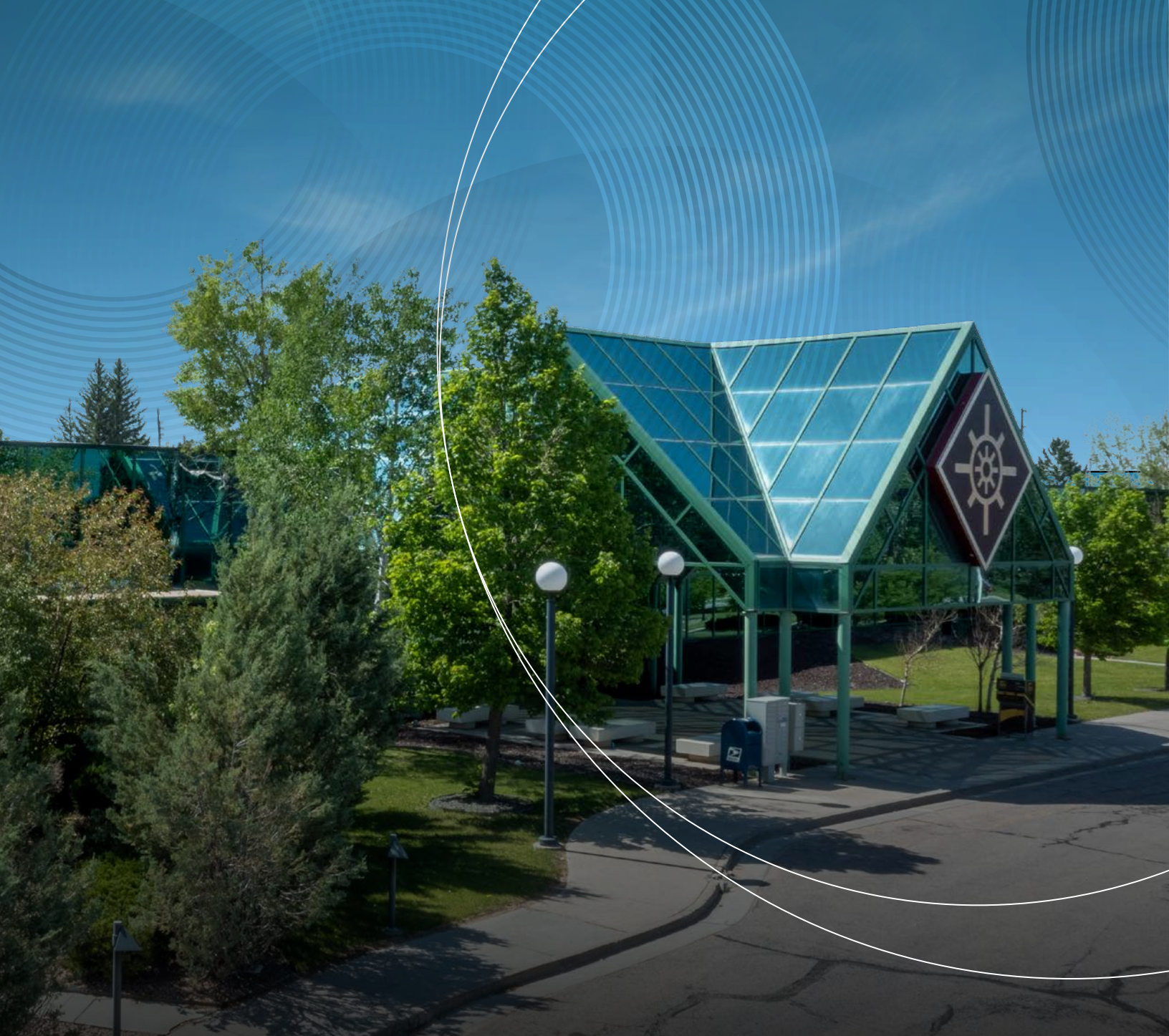
**Microsoft -
Azure Data
Center Campus**

3 operating data centers in the region with an additional ~250,000 sq ft expansion planned.

\$500M-\$1B+ INVESTMENT PER HYPERSCALE FACILITY IN CONSTRUCTION, EQUIPMENT, AND INFRASTRUCTURE

- » **1,000-2,000 construction jobs** created during the 18-36 month build phase
- » **100-300 permanent jobs** in operations, engineering, security, and IT
- » **3-7 additional local jobs** supported for every direct data center job
- » **Millions in annual tax revenue** through property, equipment, and utility taxes

Together, these projects represent sustained economic momentum and position Cheyenne for continued regional growth and development.



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