

3134 Walnut



Offering Memorandum



3134 WALNUT STREET, DENVER, CO 80205



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O1





Executive Summary

An aerial photograph of an industrial building with a weathered, corrugated metal roof and several tall, dark smokestacks. The building's exterior walls are covered in colorful graffiti. To the right of the building is a large pile of sand or dirt. The surrounding area includes other buildings, trees, and a street with a car. The text is overlaid on the left side of the image.

\$1,750,000

ASKING PRICE

0.43

ACRES

I-MX-5 DO-7 UO-2

ZONING

32,985

POPULATION WITHIN 1-MILE

34.5

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	83.602
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 14.68% growth in population since 2020 and an expected increase of 5,284 people by 2030. This population is well educated, with 61% holding a bachelor's degree and 82% employed in white-collar jobs. This base results in an average household income within a three-mile radius of \$149,368, 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 19,150 full-time employees within one mile of 3134 Walnut St.

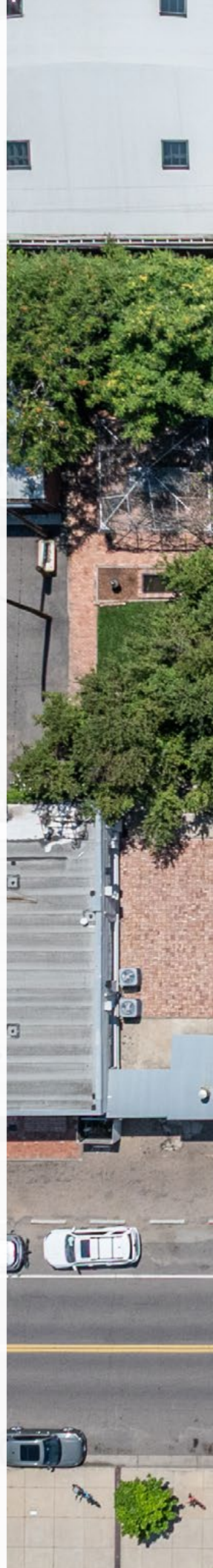


Zoning

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 2020 and is projected for the future. This population is well educated and affluent with 61% holding a bachelor's degree or higher and 57% 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



94

WALK SCORE



19,150

FULL-TIME EMPLOYEES
WITHIN 1-MILE

02





The Location

demographics

	1-MILE	3-MILE	5-MILE	DENVER MSA
2025 Estimated Population	32,985	207,408	451,892	3,076,842
2030 Projected Population	38,269	220,955	473,720	3,247,892
Projected Growth	16.0%	6.5%	4.8%	5.6%
2025 Estimated Households	16,832	108,418	214,301	1,209,326
2030 Projected Households	19,847	115,042	224,246	1,272,177
Projected Growth	17.9%	6.1%	4.6%	5.2%
Median Age	34.5	36.2	37.1	39
Average Household Income	\$140,500	\$149,368	\$156,156	\$151,841
2030 Projected Household Income	\$192,061	\$203,061	\$210,525	\$197,029
Projected Growth	36.7%	35.9%	34.8%	29.8%
Population w/ Bach. Degree or Higher	61.0%	65.0%	59.0%	48.0%
Workplace Establishments	1,783	16,500	28,575	123,544
FTE Employees	19,150	195,000	300,685	1,273,249

Key Takeaways

POPULATION

The population within one mile is projected to grow 16% 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 average HHI within one mile is projected to reach \$192,061 by 2030, equating to a 36.7% increase from 2025.

57% of households in the TMA earn \$100,000 or more annually

SOPHISTICATED WORKFORCE

61% 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





PLATTE RIVER



3134 Walnut



-  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)



38TH & BLAKE
RTD STATION

ZEPPELIN
STATION

CATBIRD
SITING PRETTY IN THE RING DISTRICT

THE
SOURCE

HOP ALLEY

16

1
2

Larimer St



3

3134 Walnut

N Downing St

4

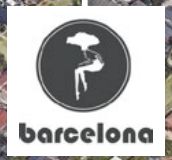
5

6

8

7

SHAKE SHACK



30th St

uchi



NORTH

WORKER CONCENTRATION

Nearby Employment Hubs

TAXI OFFICE PARK

Distance: 1.0 Miles
370,000 Square Feet



8

RTD PLATTE DIVISION

Distance: 1.0 Miles
2,000 Employees

HIGHLANDS



20TH STREET

BLAKE ST



DOWNTOWN DENVER

BROADWAY

CBD

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



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.



INTERSTATE
70



99

BIKE SCORE

38TH & BLAKE ST
RTD STATION

0.7 MILES

38TH ST

0.6 MILES

BLAKE ST

35TH ST

N DOWNING ST

LARIMER ST

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.

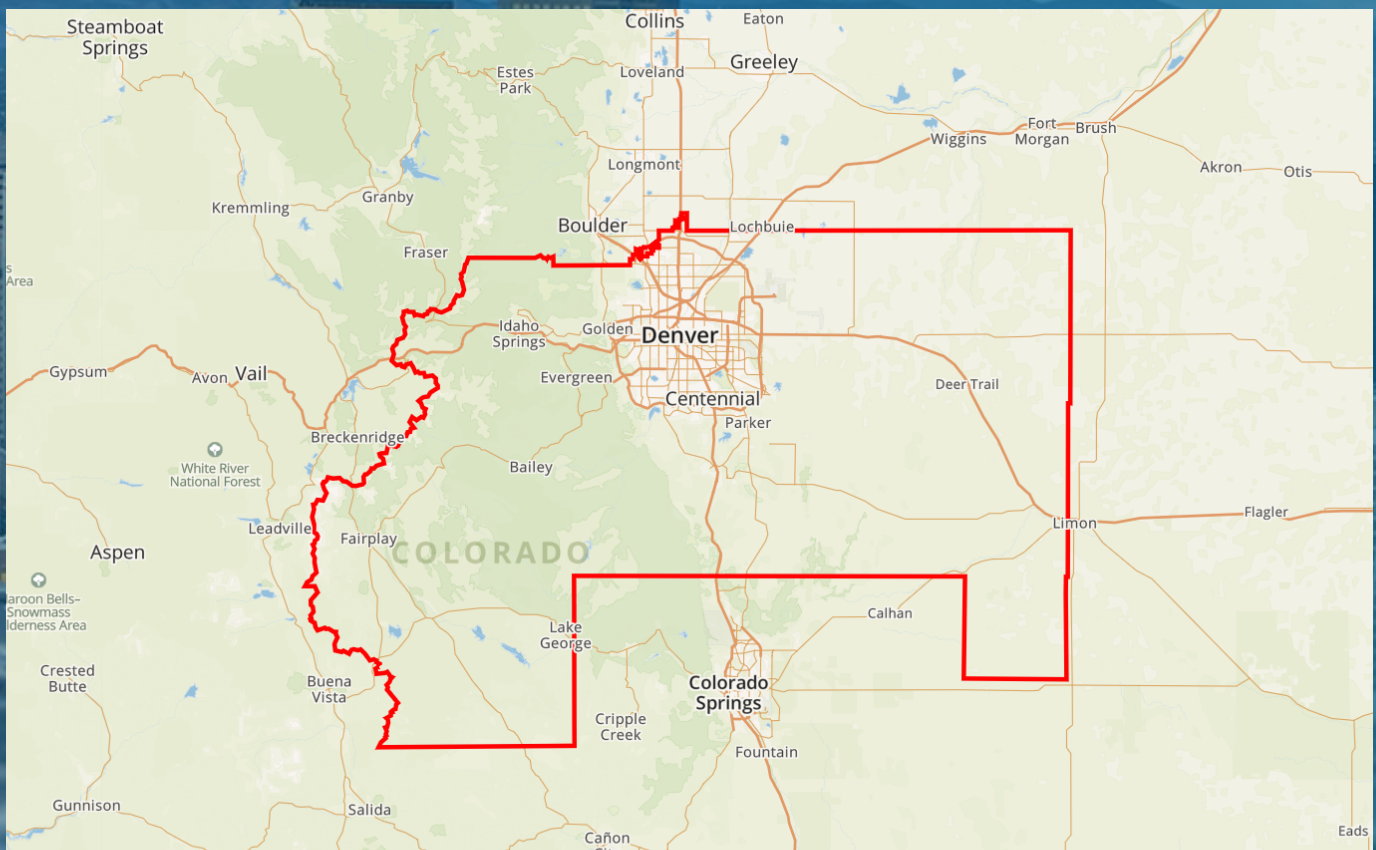
Denver Market Overview



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

695K

KEY RENTER AGE GROUP
18 TO 35 YEARS OLD

72%

OF WORKERS ARE IN
WHITE-COLLAR
POSITIONS METROWIDE

39.3K

PROJECTED NET MIGRATION
FROM 2026 TO 2031



5.6%

Greater Denver's **population** is forecast to grow **5.6%** by 2030 to nearly 3.2 million residents, outpacing the projected national growth rate of 3.1%



48%

of residents age 25 years or older hold a **bachelor's degree or higher**, compared to 35% nationally



57%

of Metro Denver **households** earn **\$100,000 or more annually**, well above the national average of 44%



33%

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



\$154.5K

Metro Denver's **median household income** is projected to reach \$154,500 by 2030 up **33.8%** from 2025













\$637.7K

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

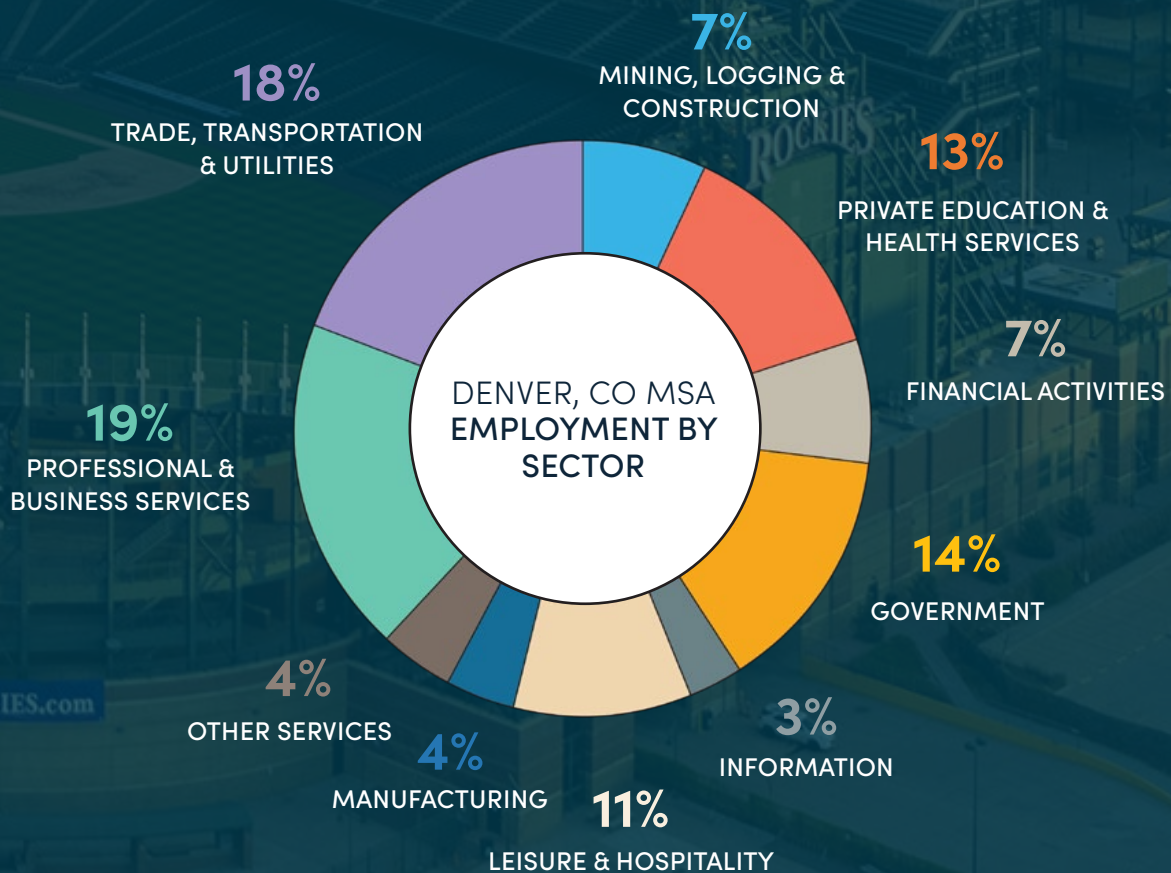
Metro Industry Breakdown

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.

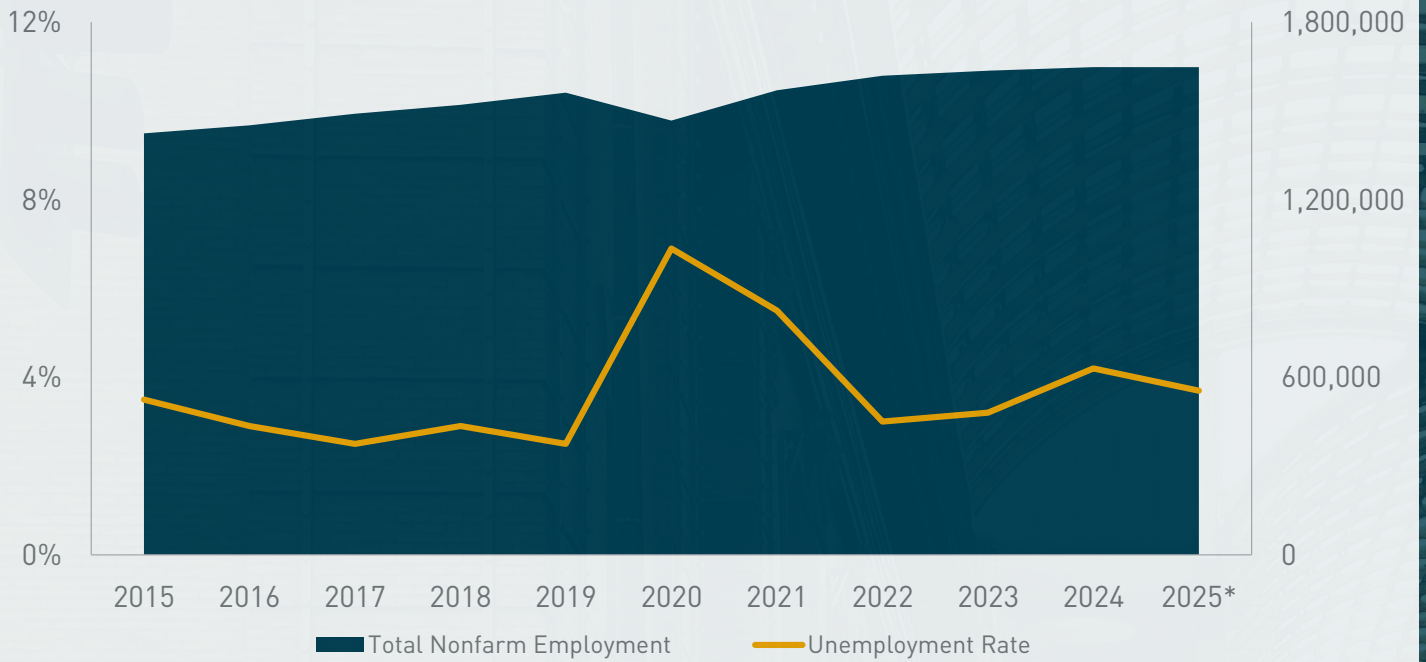
Average Annual Wage By Occupation

	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



*Preliminary for August

DENVER, CO, MSA

LARGEST PUBLIC EMPLOYERS

State of Colorado	55,500
U.S. Government	28,700
Denver Public Schools	15,000
University of Colorado Denver / Anschutz	14,000
Jefferson County Public Schools	14,000
City and County of Denver	14,000
Douglas County School District	8,500
Cherry Creek School District No. 5	8,400
Denver Health	8,200
Aurora Public Schools	4,900

LARGEST PRIVATE EMPLOYERS

UCHealth	13,200
Amazon.com Inc.	12,400
HealthONE Corporation	12,200
Centura 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.



LOCKHEED MARTIN



NORTHROP GRUMMAN



36,870
Jobs Supported in Colorado



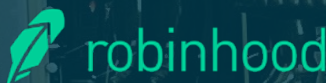
\$135,550
Average Annual Salary



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 115,800 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.



115,800
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 created **300 new jobs in 2024** and will create **nearly 1,000 jobs over the coming years**.



Philip Morris International is developing a **\$600 million manufacturing facility** in Aurora that **will create 500 jobs** when fully operational in 2026.



United Airlines hired **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.



Completed 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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