FOR SALE

SUITES 200 & 300
123 NORTH COLLEGE AVENUE

FORT COLLINS, COLORADO 80524

INVESTMENT OPPORTUNITY
6,023 SF CLASS A OFFICE
SALE PRICE: $1,576,000
CAP RATE: 7%

CUSHMAN & WAKEFIELD | URC URealty Commercial

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PROPERTY DETAILS

These fully leased office condos present a unique investment opportunity in the heart of Old Town Fort Collins. Located in the historic Opera Galleria building, the asset is surrounded by dozens of restaurants, amenities, and notable businesses. The space features an open floor plan for flexible working environments, several private offices and meeting rooms, a spacious kitchen/break room, and a large conference room overlooking Old Town. Please call the listing broker for more information.

Building	Opera Galleria
Total Available Size	6,023 SF
Class	A
Offices	26
Conference Rooms	2
Parking	6 Dedicated Spaces

PROPERTY HIGHLIGHTS

- Central location in Old Town Fort Collins
- Walking distance to dozens of restaurants, amenities and businesses
- Professional suite finishes
- College Avenue frontage
- High vehicle/foot traffic
- Renovated in 2016 with modern finishes

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FINANCIAL ANALYSIS

PROPERTY DESCRIPTION

Property Address	123 North College Avenue Suites 200 and 300 Fort Collins, CO 80524
Rentable Area	6,023 SF

PRICING

Purchase Price	$1,576,000
Price per SF	$262
Capitalization Rate	7%

TENANT INFORMATION

Clark & Enersen is a full-service architecture and engineering firm known for its collaborative, design-focused approach. Their Fort Collins office supports local and regional projects across sectors like healthcare, education, and commercial development. The firm emphasizes working closely with clients to create practical and long-lasting solutions. Overall, they focus on delivering innovative designs that positively impact communities.

CLARK & ENERSEN

DEBT FINANCING ASSUMPTION

Equity (30%)	$330,000
Debt (70%)	$770,000
Interest Rate	5%
Amortization	25 Years
Annual Debt Service	$58,457
Current Debt Service Coverage Ratio	2.04

RENT ROLL

Tenant	Address	Square Feet	Current $/SF	Base Rent/Yr.	Type	Escalator	Term	Expiration	Option Periods
Clark & Enersen, Inc.	Suite 200 & 300	5,962	$18.50	$110,297.00	NNN	3.00%	3 Years	6/30/2029	(2) 2-Year Options
		5,962		$110,297.00					

Average Lease Rate	$18.50
Total Base Rent/Month	$9,191.42

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FINANCIAL ANALYSIS (CONT.)

CASH FLOW

CONFIDENTIAL

PURCHASE PRICE	**$1,576,000**

CAP Rate	**7.00%**

FINANCING:	
LOAN AMOUNT:	$770,000.00
EQUITY $:	$330,000.00
EQUITY %:	30.00%
TERM (YRS):	25
INTEREST RATE:	5.00%

TENANT:	Tenant Share	SIZE:	CURRENT RATE:	ESCALATOR:	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Clark & Enersen, Inc.	100%	5,962	$18.50	3.0%	110,297.00	113,605.91	117,014.09	120,524.51	124,140.25	127,864.45	131,700.39	135,651.40	139,720.94	143,912.57	148,229.94
NNN Income	100%	5,962	$29.80	3.0%	177,667.32	182,997.34	188,487.26	194,141.88	199,966.13	205,965.12	212,144.07	218,508.39	225,063.65	231,815.55	238,770.02
TOTAL SQ. FT.		5,962													
POTENTIAL RENTAL INCOME:					287,964	296,603	305,501	314,666	324,106	333,830	343,844	354,160	364,785	375,728	387,000
GROSS OPERATING INCOME:					287,964	296,603	305,501	314,666	324,106	333,830	343,844	354,160	364,785	375,728	387,000
Less Operating Expenses:															
Taxes:		$7.02	$41,862.32		41,862	43,118	44,412	45,744	47,116	48,530	49,986	51,485	53,030	54,621	56,259
Insurance:		$0.08	$500.00		500	515	530	546	563	580	597	615	633	652	672
CAM		$22.69	$135,305.00		135,305	139,364	143,545	147,851	152,287	156,856	161,561	166,408	171,400	176,542	181,839
Total Operating Expenses:		$29.80			177,667	182,997	188,487	194,142	199,966	205,965	212,144	218,508	225,064	231,816	238,770
NET OPERATING INCOME (NOI):					110,297	113,606	117,014	120,525	124,140	127,864	131,700	135,651	139,721	143,913	148,230
BUILDING VALUATION:		**CAP =**	**7.00%**		**1,575,671**	**1,622,942**	**1,671,630**	**1,721,779**	**1,773,432**	**1,826,635**	**1,881,434**	**1,937,877**	**1,996,013**	**2,055,894**	
VALUE PER SQ. FT.:					**264.29**	**272.21**	**280.38**	**288.79**	**297.46**	**306.38**	**315.57**	**325.04**	**334.79**	**344.83**	
ANNUAL DEBT SERVICE:															
PRINCIPAL					15,877	16,689	17,543	18,440	19,384	20,375	21,418	22,514	23,666	24,876	
INTEREST					38,139	37,327	36,473	35,576	34,632	33,641	32,598	31,502	30,351	29,140	
TOTAL DEBT SERVICE (ANNUAL):					54,016	54,016	54,016	54,016	54,016	54,016	54,016	54,016	54,016	54,016	
DEBT SERVICE COVERAGE RATIO:					2.04	2.10	2.17	2.23	2.30	2.37	2.44	2.51	2.59	2.66	
LOAN TO VALUE RATIO:					48.9%	46.5%	44.1%	41.8%	39.6%	37.3%	35.2%	33.0%	30.9%	28.9%	
NET CASH FLOW:					**56,281**	**59,590**	**62,998**	**66,508**	**70,124**	**73,848**	**77,684**	**81,635**	**85,705**	**89,896**	

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FINANCIAL ANALYSIS (CONT.)

CASH FLOW

TENANT:	Tenant Share	SIZE:	CURRENT RATE:	ESCALATOR:	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
CASH ON CASH ROI					17.05%	18.06%	19.09%	20.15%	21.25%	22.38%	23.54%	24.74%	25.97%	27.24%	
LEVERAGED ROI					21.87%	23.11%	24.41%	25.74%	27.12%	28.55%	30.03%	31.56%	33.14%	34.78%	
CASH FLOW + PRINCIPAL EQUITY GAIN:					72,158	76,279	80,541	84,949	89,508	94,224	99,102	104,149	109,370	114,773	
BUILDING VALUE (SALE):			CAP =	6.25%	1,817,695	1,872,225	1,928,392	1,986,244	2,045,831	2,107,206	2,170,422	2,235,535	2,302,601	2,371,679	
LESS PURCHASE PRICE:					-1,576,000	-1,576,000	-1,576,000	-1,576,000	-1,576,000	-1,576,000	-1,576,000	-1,576,000	-1,576,000	-1,576,000	
LESS SELLING EXPENSES:			COMM. %	3.00%	-54,531	-56,167	-57,852	-59,587	-61,375	-63,216	-65,113	-67,066	-69,078	-71,150	
ESTIMATED GAIN ON SALE OF BLDG IF SOLD:					187,164	240,059	294,540	350,657	408,456	467,990	529,310	592,469	657,523	724,529	
NET CUMULATIVE GAIN IF SOLD (CASH + PRIN):					88,034	92,968	98,084	103,389	108,892	114,599	120,520	126,663	133,036	139,649	
IRR (IF SOLD):					78.6%	48.7%	39.6%	35.1%	32.3%	30.4%	29.0%	27.9%	27.0%	26.4%	

IRR

down pmt
+net cash flow
+principal reduction
+gain/loss on sale
+intial investment
=IRR

IRR CALCULATIONS

Year 0	-$330,000	-$330,000	-$330,000	-$330,000	-$330,000	-$330,000	-$330,000	-$330,000	-$330,000	-$330,000
Year 1	$589,321	$56,281	$56,281	$56,281	$56,281	$56,281	$56,281	$56,281	$56,281	$56,281
Year 2		$646,337	$59,590	$59,590	$59,590	$59,590	$59,590	$59,590	$59,590	$59,590
Year 3			$705,081	$62,998	$62,998	$62,998	$62,998	$62,998	$62,998	$62,998
Year 4				$765,605	$66,508	$66,508	$66,508	$66,508	$66,508	$66,508
Year 5					$827,964	$70,124	$70,124	$70,124	$70,124	$70,124
Year 6						$892,214	$73,848	$73,848	$73,848	$73,848
Year 7							$958,412	$77,684	$77,684	$77,684
Year 8								$1,026,618	$81,635	$81,635
Year 9									$1,096,893	$85,705
Year 10										$1,169,302
IRR:	**78.6%**	**48.7%**	**39.6%**	**35.1%**	**32.3%**	**30.4%**	**29.0%**	**27.9%**	**27.0%**	**26.4%**

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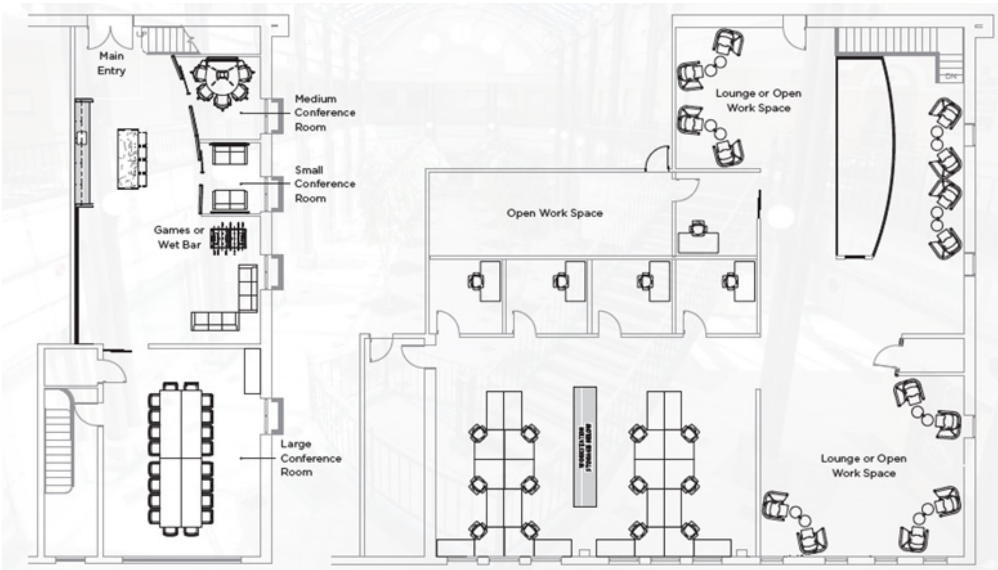
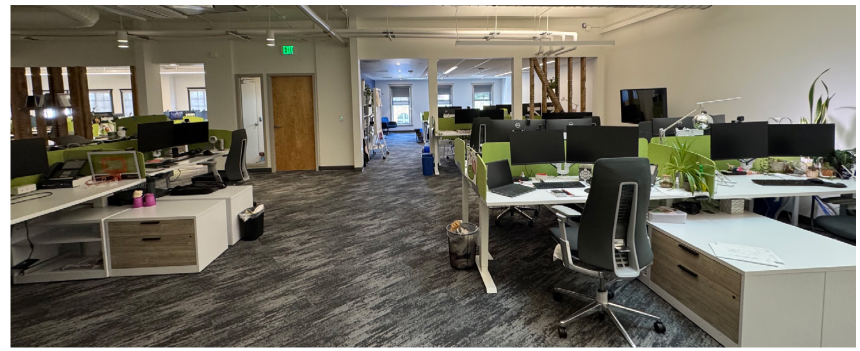
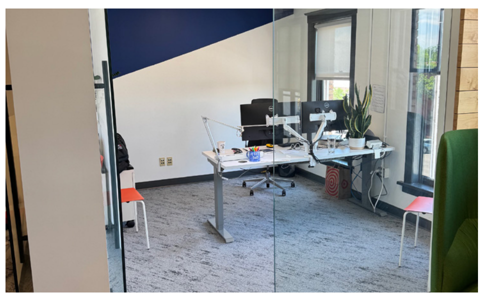
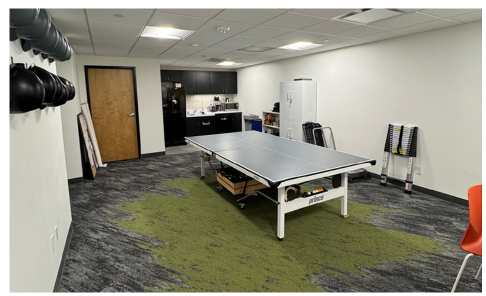
FLOOR PLANS

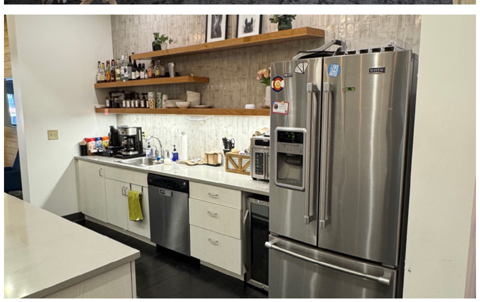
2nd Floor　　　　　3rd Floor

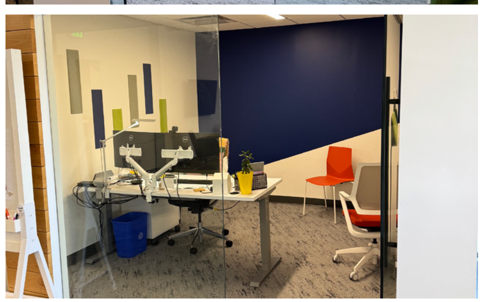


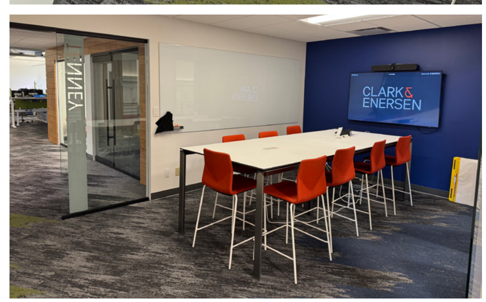


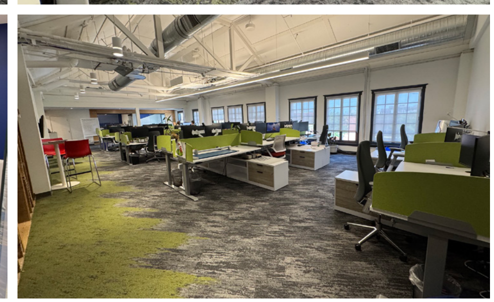












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CITY OF FORT COLLINS

Fort Collins, one of the healthiest cities in the U.S., boasts award winning schools, beautiful outdoor facilities, and a flourishing arts scene. Additionally, residents can visit any of the unique breweries, shops and restaurants located in the area.

The Fort Collins economy has a mix of manufacturing and service-related businesses. Many high-tech companies have relocated to Fort Collins because of the resources of Colorado State University and its research facilities.

Fort Collins is also home to many small businesses and entrepreneurial ventures. The Larimer Small Business Development Center helps small businesses in the area get started and become profitable while the Northern Colorado Economic Alliance attracts business while stimulating relevant economic opportunity and job growth for the region.

Other factors that attribute to the entrepreneurial climate of Fort Collins are Colorado State University's College of Business and its Institute for Entrepreneurship Center and the Rocky Mountain Innosphere, helping new clean energy, technology, and scientific startup companies get started.

Source: choosecolorado.com

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