



# 1665

N PEARL ST.

— Denver, CO —

**14,295 SF SHELL RETAIL SPACE  
FEATURING 49 DEEDED GARAGE PARKING SPACES  
OFFERED AT \$3,680,000**

**CBRE**

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OVERVIEW



*executive*  
**SUMMARY**

**CBRE**

**01**



## THE OFFERING

*CBRE is pleased to present 1665 N Pearl Street (the “Property”), an 14,295 SF, 2018-renovated shell retail space located in Denver’s highly walkable Uptown / North Capitol Hill neighborhood.*

The Property sits within the PUD-G 15 zoning district, which tracks with the wide range of allowable uses under C-MX-8 zoning, specifically crafted to preserve historic 17th Avenue storefront character- supporting both owner-user occupancy and investor driven strategies.

Integrated with the AMLI Uptown community and positioned steps from Restaurant Row, the Property benefits from one of Denver’s strongest pedestrian environments and immediate proximity to major healthcare anchors, including St. Joseph Hospital and Presbyterian St. Luke’s.

A highly differentiated feature is the 49 deeded garage parking spaces, an exceptionally scarce amenity in the urban core, enhancing appeal for medical, retail, and creative office users alike. Delivered vacant and in shell condition, 1665 N Pearl offers a flexible canvas for customization, pairing contemporary construction with the locational advantages, walkability, and urban vibrancy that define Uptown Denver’s most sought-after commercial assets.





## INVESTMENT HIGHLIGHTS



**Modern Infrastructure with New HVAC, New Elevator and Covered Parking**



**C-MX-8 Uses Unlock Premium Mixed-Use Optionality**



**±2,019 SF of Additional Rooftop Deck Space**



**Unmatched Amenity: 49 Deeded Structured Parking Stalls**



**Flagship Positioning in Denver's Uptown / North Capitol Hill**



**Embedded Demand from Restaurant Row & AMLI Uptown**



**Delivered 100% Vacant — Immediate Value-Creation Control**



**Core Urban Submarket with Durable, High-Barrier Supply Constraints**



*property*  
**DESCRIPTION**

**CBRE**

**02**

# PROPERTY OVERVIEW

<b>Address</b>	1665 N Pearl St., Denver, CO 80203
<b>Submarket</b>	Central Denver
<b>Neighborhood</b>	Uptown / North Capitol Hill
<b>Building Area</b>	14,295 SF + 2,019 SF Rooftop Patio
<b>Parking</b>	49 Deeded Garage Spaces (3.4/1,000 SF)
<b>Year Renovated</b>	2018
<b>Zoning</b>	PUD-G 15 (Uses consistent with C-MX-8)
<b>Status</b>	Shell Condition / 100% Vacant
<b>WalkScore</b>	Walk Score 96 / Bike Score 97
<b>Sale Price</b>	\$3,680,000



1665 N Pearl Street is a 2018-renovated, 14,295 SF shell retail space anchoring the core of Denver’s Uptown / North Capitol Hill district—one of the city’s most walkable, demographically dense, and supply-constrained urban submarkets.

Directly integrated into the AMLI Uptown mixed-use community and steps from 17th Avenue’s renowned Restaurant Row, the Property sits within a high-velocity pedestrian corridor supported by affluent residents, established retail, and consistent daily activity.

Its PUD-G 15 zoning, aligned with C-MX-8 standards, unlocks institutional-grade flexibility for retail, medical, office, wellness, and specialty commercial concepts—positioning the asset to capture a wide spectrum of demand in one of Denver’s most resilient infill environments.



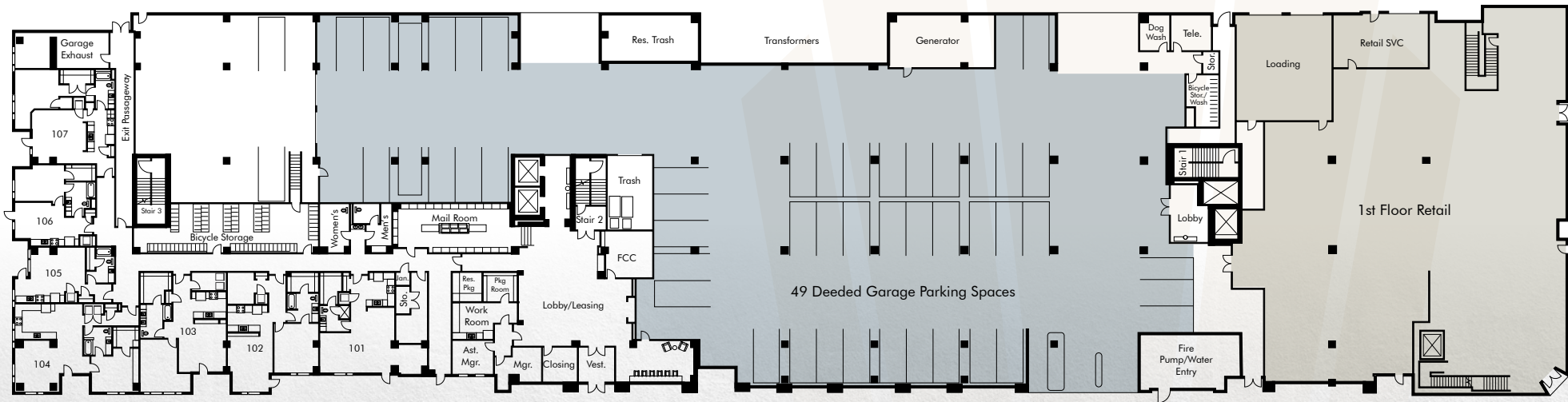
*1665 N Pearl Street is a 2018-renovated, 14,295 SF retail space anchoring the core of Denver's Uptown / North Capitol Hill district—one of the city's most walkable, demographically dense, and supply-constrained urban submarkets.*

A true defining characteristic, the Property includes 49 deeded garage parking stalls, an exceedingly rare amenity in the urban core that expands tenancy options and materially enhances user convenience and long-term defensibility.

Delivered 100% vacant in shell condition, 1665 N Pearl provides both owner-users and investors full control to tailor the environment, activate the space, and execute their value-creation strategy from day one—an opportunity seldom available in Denver's premier urban neighborhoods.

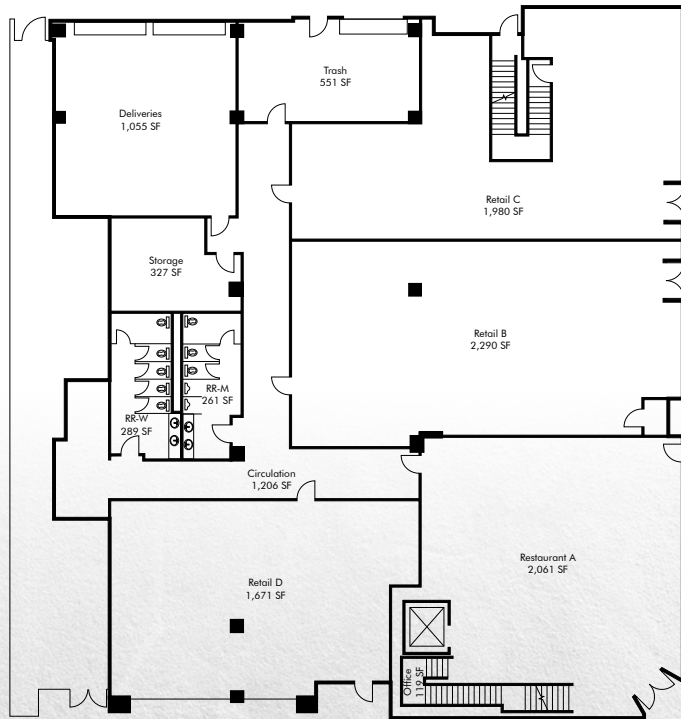
# FLOOR PLAN

## PARKING AND FIRST FLOOR RETAIL

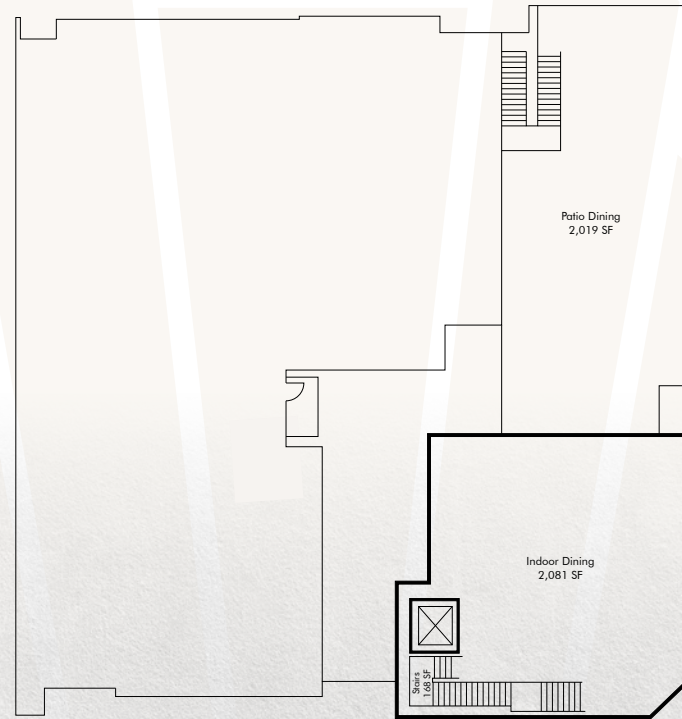


# FLOOR PLAN

## POTENTIAL 1ST FLOOR PLAN



## POTENTIAL 2ND FLOOR PLAN





*location*  
**OVERVIEW**

**CBRE**

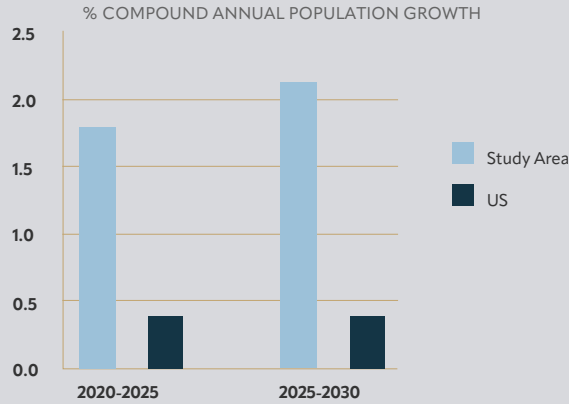
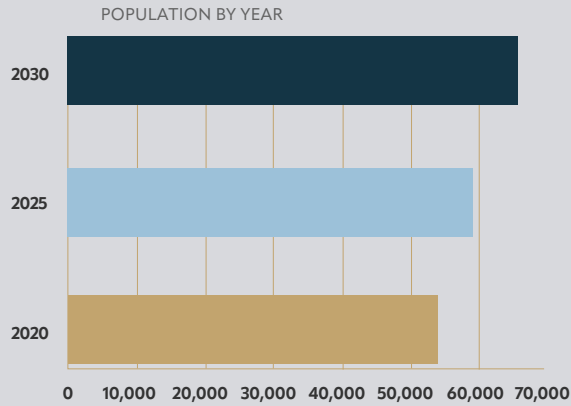
**03**

# NEARBY RETAIL AERIAL



# 1-MILE AREA SUMMARY

## POPULATION



## INCOME

**\$87,549**  
MEDIAN HOUSEHOLD INCOME

**\$74,774**  
PER CAPITA INCOME

## HOME OWNERSHIP

**19.2%**  
OWNER-OCCUPIED UNITS

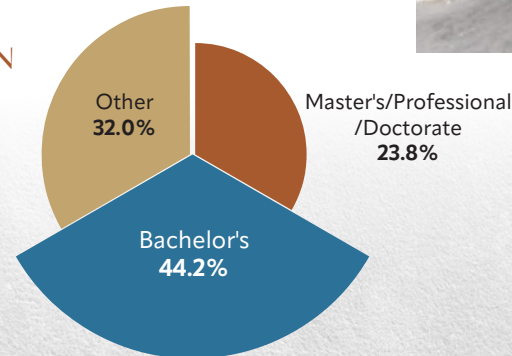
## EMPLOYMENT

**\$101,141**  
EMPLOYEES

**6,318**  
BUSINESSES

**3.6%**

## EDUCATION



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*market*  
**OVERVIEW**

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**04**

# NET ABSORPTION AND ASKING RENTS REBOUND TO END 2025

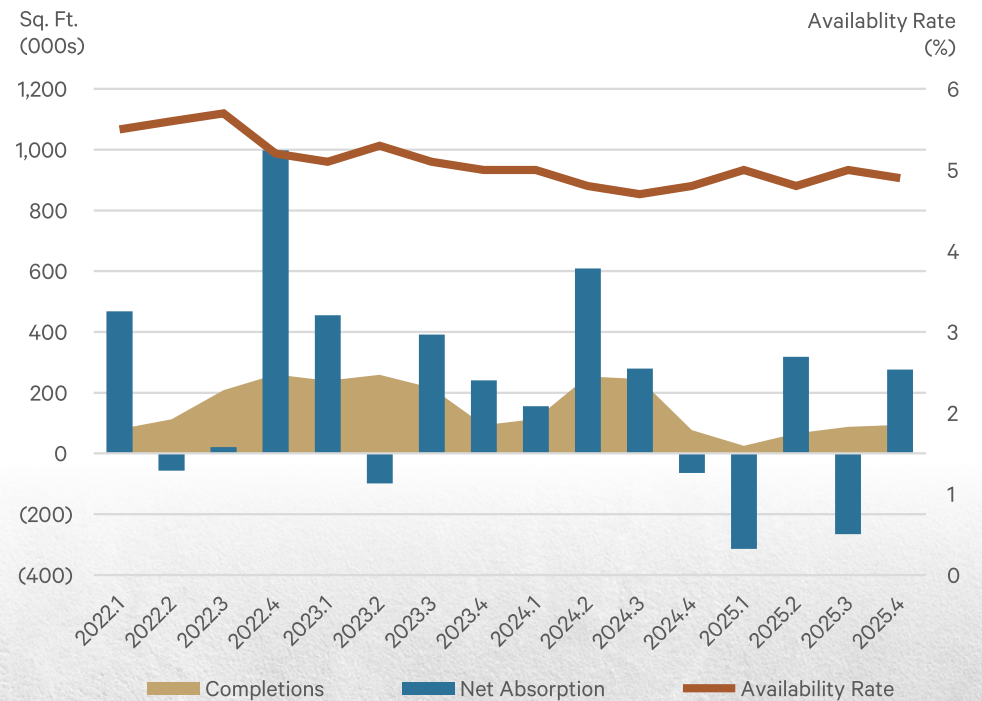
▼ **4.9%** ▲
▲ **276K**
▲ **94K**
▲ **\$20.85**

AVAILABILITY RATE   SF NET ABSORPTION (000s)   SF COMPLETED (000s)   AVG. ASKING RENT (NNN)

Note: Arrows indicate change from previous quarter.  
 Source: CBRE Econometric Advisors, Q4 2025.

## MARKET HIGHLIGHTS

- The Denver retail market closed Q4 2025 with an availability rate of 4.9%, a slight 10 basis point decrease quarter-over-quarter and nearly unchanged year-over-year.
- The total retail sq. ft. absorbed in Q4 2025 was positive 276,000 sq. ft., a considerable increase compared to the negative 266,000 sq. ft. of net absorption in Q3 2025, but remaining consistent with Q2 2025. Retail net absorption increased year-over-year from negative 64,000 sq. ft. of absorption in Q4 2024.
- There was 94,000 sq. ft. that delivered in Q4 2025, bringing the total over the past four quarters to 273,000 sq. ft. of new construction completions.
- The overall average net asking rent ended Q4 2025 at \$20.85, which was up \$0.29 from Q3 2025 and up \$0.84 year-over-year. Q1 and Q2 marked the highest average asking rent in the past five years, with this quarter being more consistent with the trend of gradual increases seen since the end of 2024.
- Retail investment sales in Q4 2025 amounted to \$236.0 million in total volume, compared to \$186.8 million in Q3 2025.

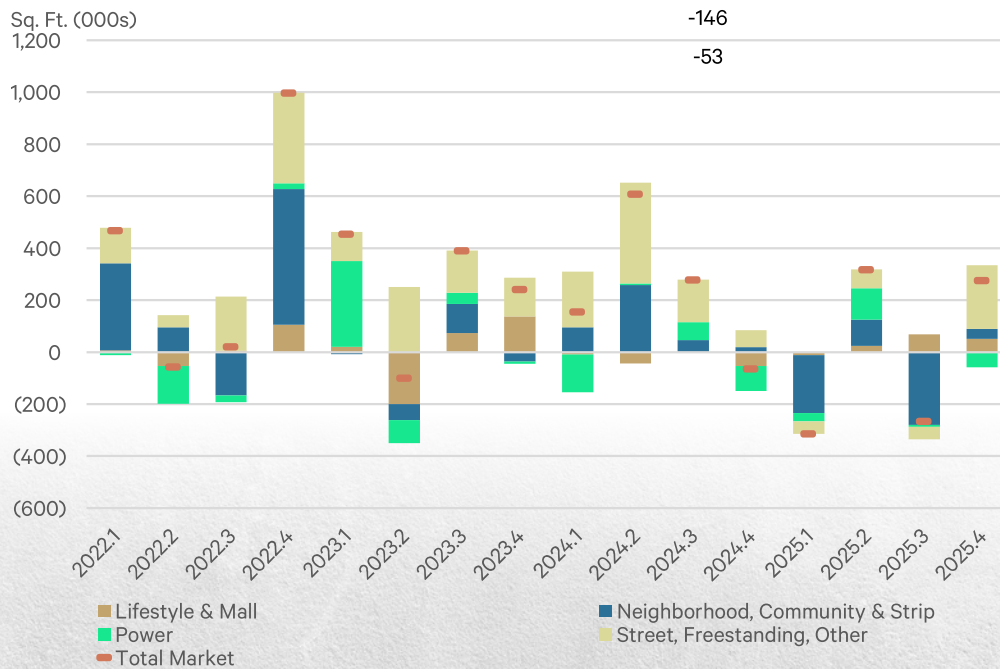


# MARKET OVERVIEW

FIGURE 2: Market Statistics by Product Type

Market	Inventory (SF, 000s)	Availability Rate (%)	Net Absorption (SF 000s)	Completions (SF 000s)	Net Rent
Lifestyle & Mall	16,553	4.0	51	8	\$35.00
Neighborhood, Community & Strip	66,308	6.7	38	-	\$21.42
Power	16,757	7.0	(58)	-	\$11.79
Street, Freestanding, Other	61,581	2.6	245	86	-
<b>Total Market</b>	<b>161,199</b>	<b>4.9</b>	<b>276</b>	<b>94</b>	<b>\$20.85</b>

FIGURE 3: Net Absorption by Center Type



Source: CBRE Econometric Advisors, Q4 2025.

FIGURE 4: Market Statistics by Submarket

Market	Inventory (SF 000s)	Availability Rate (%)	Net Absorption (SF 000s)		
Total Market	161,199	4.9	276	94	\$20.85
Aurora	12,679	4.4	(17)	-	\$18.19
Boulder	12,007	5.0	93	-	\$26.04
Central	19,567	5.4	119	-	\$23.04
Colo Blvd	5,037	4.2	(3)	-	\$31.33
Northeast	15,361	3.3	(8)	-	\$15.87
Northwest	26,785	5.5	45	-	\$18.02
Outlying Denver	669	3.3	32	-	
South	26,520	4.6	(84)	8	\$26.73
Southeast	11,270	4.3	108	77	\$24.62
Southwest	12,069	6.6	(9)	3	\$17.63
West	19,235	5.1	-	6	\$17.38

# ASKING RENTS & AVAILABILITY

FIGURE 5: Net Asking Rent and Availability Rate

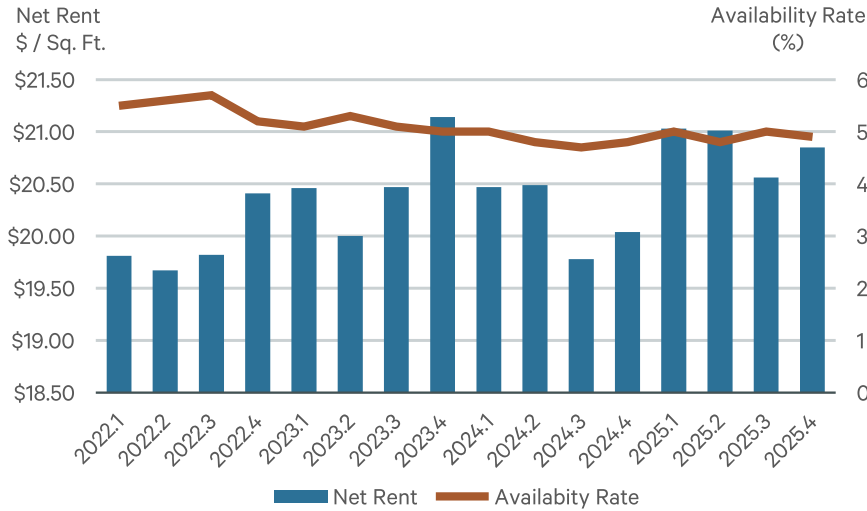


FIGURE 6: Net Rent and % Change

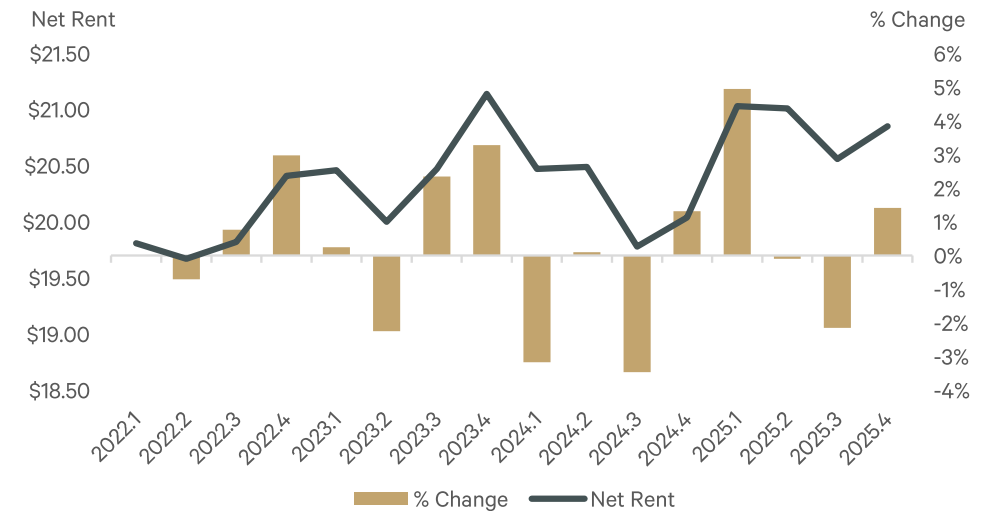


FIGURE 7: Availability by Center Type

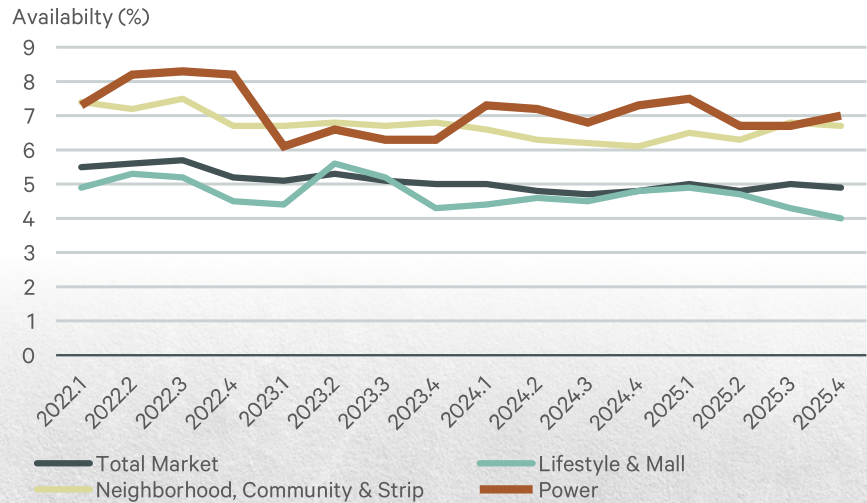
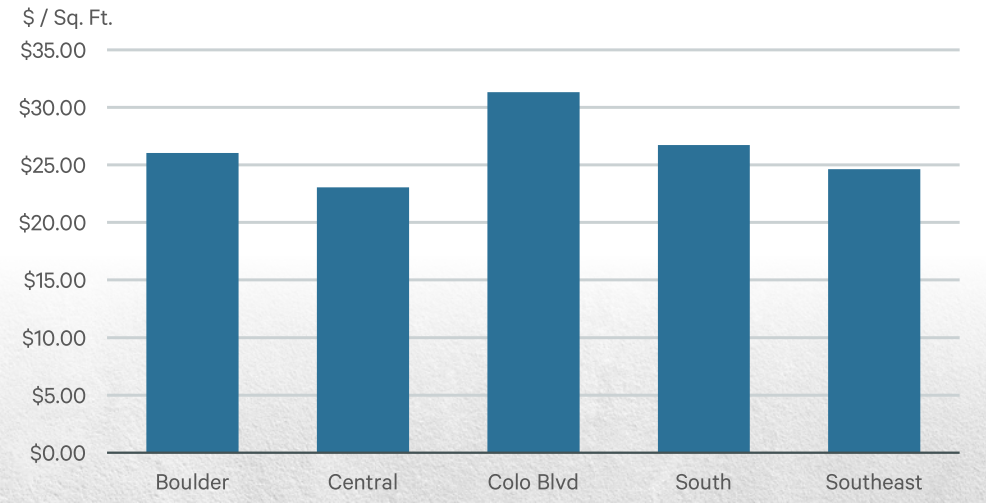


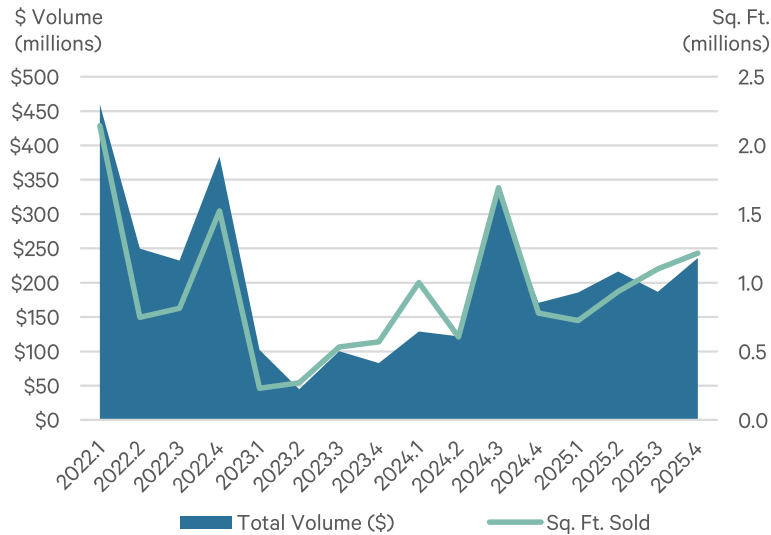
FIGURE 6: Net Rent and % Change



Source: CBRE Econometric Advisors, Q4 2025.

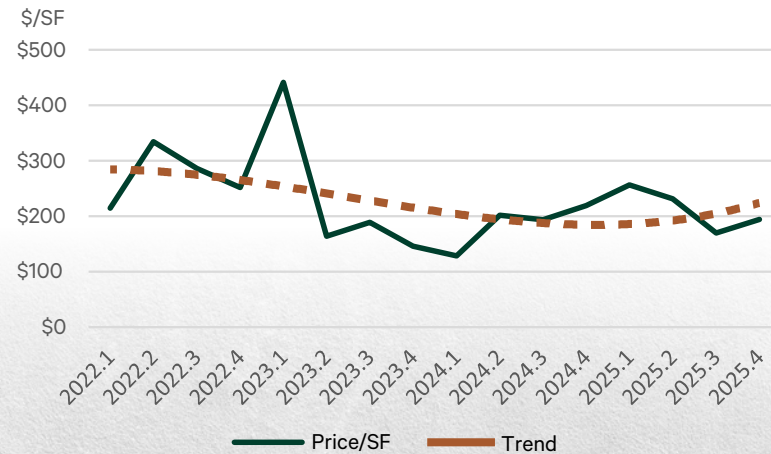
# INVESTMENT SALES

FIGURE 9: Retail Investment Sale Volume



Source: MSCI Real Capital Analytics, Q4 2025.

FIGURE 10: Retail Investment Sale Price Per Sq. Ft.



Source: MSCI Real Capital Analytics, Q4 2025.

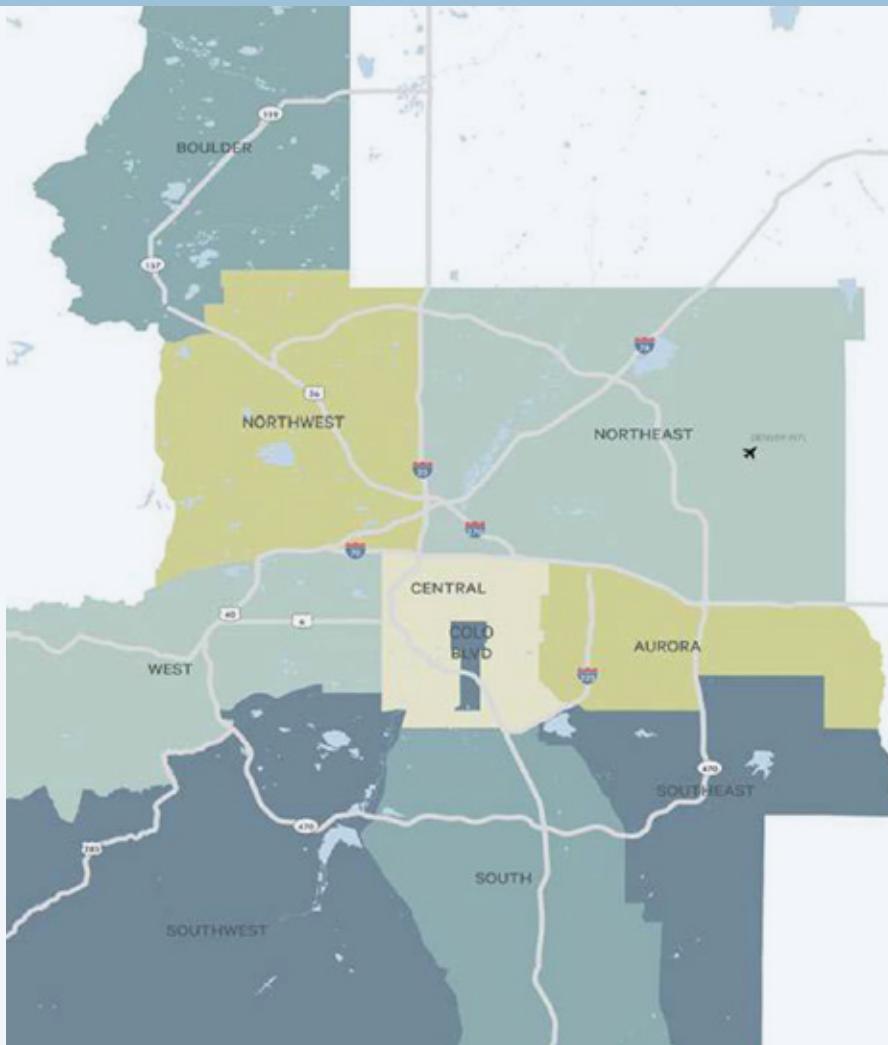
Source: CBRE Econometric Advisors, Q4 2025.

FIGURE 11: Q4 2025 Sale Transactions

Buyer	Property Name	City	Building SF	Sale Price	Price / SF
Brixmor	Broomfield Town Center	Broomfield	174,000	\$51,189,000	\$294
Continental Realty	Thornton Town Center	Thornton	255,989	\$25,500,000	\$100
J Herzog & Sons	Hidden Lake Center	Westminster	98,195	\$14,500,000	\$148
Vault Equity Partners	VASA Fitness Denver	Denver	60,660	\$13,550,000	\$223
Fortune Capital Partners	Cottonwood Plaza	Lakewood	69,071	\$12,714,500	\$184
C & B Inc; Winterset Holdings	Villager Square	Broomfield	85,131	\$12,150,000	\$143
Winkler Dev Corp	11183 South Parker Road	Parker	50,321	\$8,425,000	\$167
Undisclosed	Athmar Park	Denver	70,276	\$8,225,000	\$117
Chernoff Boulder Properties	1420 Nelson Road	Longmont	45,864	\$7,300,000	\$159
CO Coalition for the Homeless	Downtown Denver YMCA	Denver	43,149	\$7,000,000	\$162
Ryan Yoffe	24 Hour Fitness - Littleton	Ken Caryl	49,834	\$4,800,000	\$96
Margaret R Mills	10777 West 6th Avenue	Lakewood	41,487	\$4,525,700	\$109

Source: MSCI Real Capital Analytics, Q4 2025.

# Q4 2025 DENVER RETAIL REPORT



## Retail Definitions

"Neighborhood, community and strip centers are groupings of buildings where there is most often an anchor property (except strip). Neighborhood properties are the largest ranging from 125,000 to 400,000 sq. ft., followed by community at 30,000 to 125,000 sq. ft., and strip with 30,000 or less sq. ft.

Lifestyle are upscale national-chain specialty stores with dining and entertainment in an outdoor setting. Lifestyle centers range from 150,000 to 500,000 sq. ft. Malls, including both regional and super regional malls, can provide a wide range of goods and services. Regional malls are built around full-line department stores and usually range over 300,000 sq. ft. Super regional malls are usually over 750,000 sq. ft. with more department stores.

Power Centers are category-dominant anchors, including discount department stores, off-price stores, and wholesale clubs, with only a few small tenants. They range from 250,000 to 600,000 sq. ft. and have multiple anchors.

Freestanding Retail are single-tenant occupied retail buildings. All other variables may vary."

## Market Definitions

The Denver market consists of Adams County, Arapahoe County, Boulder County, Broomfield County, Denver County, Douglas County, and Jefferson County.



# 1665

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