

OFFERING MEMORANDUM

SMALL BAY INDUSTRIAL – OFFICE – RETAIL



FOR SALE - \$5,950,000

5925 East Evans Avenue

5925 E Evans Ave, Denver, CO 80222



**BROCKMAN
GROUP**

CONTACTS



BROCKMAN GROUP

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5925 E Evans | Denver, CO

AREA SUMMARY



**CALIBER
COLLISION**

E Evans Ave



PROPERTY INFO

Price:	\$5,950,000
Price per SF:	\$214.32
Current NOI:	\$389,799
Market NOI:	\$492,811
Current CAP: (82% Occupied)	6.55%
Market CAP:	8.28%
Square Footage:	27,762
	Office SF 7,690
	Retail SF 4,449
	Industrial/Flex SF 10,132
Year Built:	2016
Property Type:	Investment
Drive Ins:	5 - 9' x 12'
Power:	3 Phase
Zoning:	I-MX-3
Clear Height:	18'
Door Height:	12'



AERIAL PHOTOS



UNDERWRITING

Rent Roll		
Tenant Name		SF
RETAIL		
Pawly Clinic	UNIT 100	3,689
Vacant	110	760
INDUSTRIAL		
Legacy	UNIT 121	3,204
Vacant	122	1,720
Iontra	123	1,720
Tip Top Dent	124	1,720
Gravity Aerials	125	1,768
OFFICE SECOND FLOOR		
Honey Rituals	UNIT 200	375
Vacant	201	325
Vacant	210	215
Ellies Studio	211	323
Ellies Studio	212	322
Lashes by Desstiny	213	215
Iontra	214	215
Shelly Cain Body Back	215	215
Vacant	216	1,090
OFFICE THRID FLOOR		
Legacy	300	4,508
Total		22,384

Property Description	
Address	5925 E Evans Avenue
City, State Zip	Denver, CO 80222
County	Denver
Year Built	2016
GBA	27,672 SF
Rentable	22,384 SF
Land Size	41,954 SF
Parking	49
Parking Ratio	2.19
Zoning	I-MX-3

Expense Reimbursement	Current	Proforma
Expense	% Reimbursed	% Reimbursed
Property Tax	80.68%	80.68%
Insurance	75.16%	75.16%
Utilities	75.16%	75.16%
Repairs and Maintenance	75.16%	75.16%
Cleaning and Trash	75.16%	75.16%
Snow Removal	75.16%	75.16%
Landscaping	75.16%	75.16%
Management	75.16%	75.16%

Current			
Tenant		\$/SF	Annual Rent
RETAIL			
Pawly Clinic		\$34.21	\$126,216
Vacant		\$0.00	\$0
INDUSTRIAL			
Legacy		\$20.00	\$64,080
Vacant		\$0.00	\$0
Iontra		\$19.76	\$33,987
Tip Top Dent		\$19.78	\$34,029
Gravity Aerials		\$19.76	\$34,934
OFFICE SECOND FLOOR			
Honey Rituals		\$25.96	\$9,734
Vacant		\$0.00	\$0
Vacant		\$0.00	\$0
Ellies Studio		\$25.92	\$8,372
Ellies Studio		\$26.00	\$8,372
Lashes by Desstiny		\$36.28	\$7,800
Iontra		\$27.91	\$6,001
Shelly Cain Body Back		\$32.98	\$7,091
Vacant		\$0.00	\$0
OFFICE THRID FLOOR			
Legacy		\$30.00	\$135,240
Gross Rental Income		\$21.26	\$475,854
Vacancy & Collection Loss (0.00%)		\$0.00	\$0
Effective Rental Income		\$21.26	\$475,854

Expense Reimbursement	\$/SF	Annual
Property Tax	\$5.29	\$118,469
Insurance	\$0.70	\$15,778
Utilities	\$2.46	\$54,956
Repairs and Maintenance	\$1.83	\$40,989
Cleaning and Trash	\$1.43	\$32,049
Snow Removal	\$0.48	\$10,673
Landscaping	\$0.26	\$5,793
Management (4%)	\$0.64	\$14,306
Total Expense Reimbursement	\$13.09	\$293,013

Gross Operating Income	\$34.35	\$768,867
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Expenses	\$/SF	Annual
Property Tax	\$6.56	\$146,841
Insurance	\$0.94	\$20,992
Utilities	\$3.27	\$73,118
Repairs and Maintenance	\$2.44	\$54,535
Cleaning and Trash	\$1.90	\$42,641
Snow Removal	\$0.63	\$14,200
Landscaping	\$0.34	\$7,707
Management (4%)	\$0.85	\$19,034
Total Expenses	\$16.93	\$379,069

Net Operating Income	\$389,799
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Proforma			
Tenant		\$/SF	Annual Rent
RETAIL			
Pawly Clinic		\$35.58	\$131,265
Vacant		\$35.00	\$26,600
INDUSTRIAL			
Legacy		\$20.00	\$64,080
Vacant		\$20.00	\$34,400
Iontra		\$20.00	\$34,400
Tip Top Dent		\$20.00	\$34,400
Gravity Aerials		\$20.00	\$35,360
OFFICE SECOND FLOOR			
Honey Rituals		\$27.00	\$10,124
Vacant		\$30.00	\$9,750
Vacant		\$30.00	\$6,450
Ellies Studio		\$26.95	\$8,706
Ellies Studio		\$27.04	\$8,706
Lashes by Desstiny		\$36.28	\$7,800
Iontra		\$29.03	\$6,241
Shelly Cain Body Back		\$34.30	\$7,374
Vacant		\$30.00	\$32,700
OFFICE THRID FLOOR			
Legacy		\$31.20	\$135,240
Gross Rental Income		\$26.52	\$593,596
Vacancy & Collection Loss (10.00%)		\$2.65	\$59,360
Effective Rental Income		\$23.87	\$534,237

Expense Reimbursement	\$/SF	Annual
Property Tax	\$4.91	\$109,820
Insurance	\$0.97	\$21,622
Gas/Electric	\$3.36	\$75,312
Water/Sewer	\$2.51	\$56,172
Trash	\$1.96	\$43,920
Snow Removal	\$0.65	\$14,626
Landscaping	\$0.35	\$7,938
Management (4%)	\$0.88	\$19,605
Total Expense Reimbursement	\$15.59	\$349,015

Gross Operating Income	\$39.46	\$883,251
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Expenses	\$/SF	Annual
Property Tax	\$6.76	\$151,246
Insurance	\$0.97	\$21,622
Gas/Electric	\$3.36	\$75,312
Water/Sewer	\$2.51	\$56,172
Trash	\$1.96	\$43,920
Snow Removal	\$0.65	\$14,626
Landscaping	\$0.35	\$7,938
Management (4%)	\$0.88	\$19,605
Total Expenses	\$17.44	\$390,441

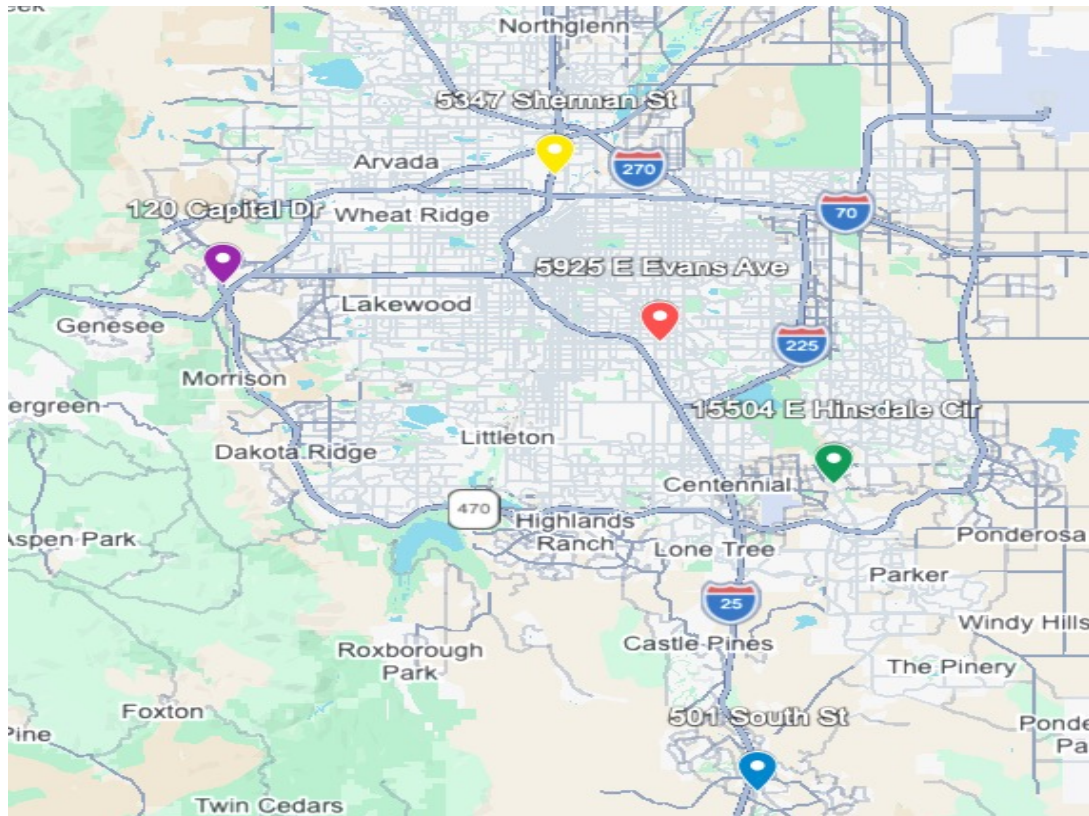
Net Operating Income	\$492,811
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INDUSTRIAL/FLEX COMPARABLES



5925 E Evans Ave,
Denver, CO 80222

Price \$5,950,000
RBA SF 22,271 SF
Price/SF \$214.32
Sale Type Investment



15504 E Hinsdale Cir

Price \$1,690,000
RBA SF 5,220 SF
Price/SF \$323.75
Sale Type Investment



120 Capital Dr

Price \$5,000,000
RBA SF 17,708 SF
Price/SF \$282.36
Sale Type Investment



5347-5353 Sherman St

Price \$5,000,000
RBA SF 17,980 SF
Price/SF \$278.09
Sale Type Investment



501 South St

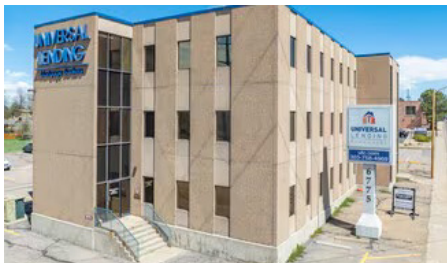
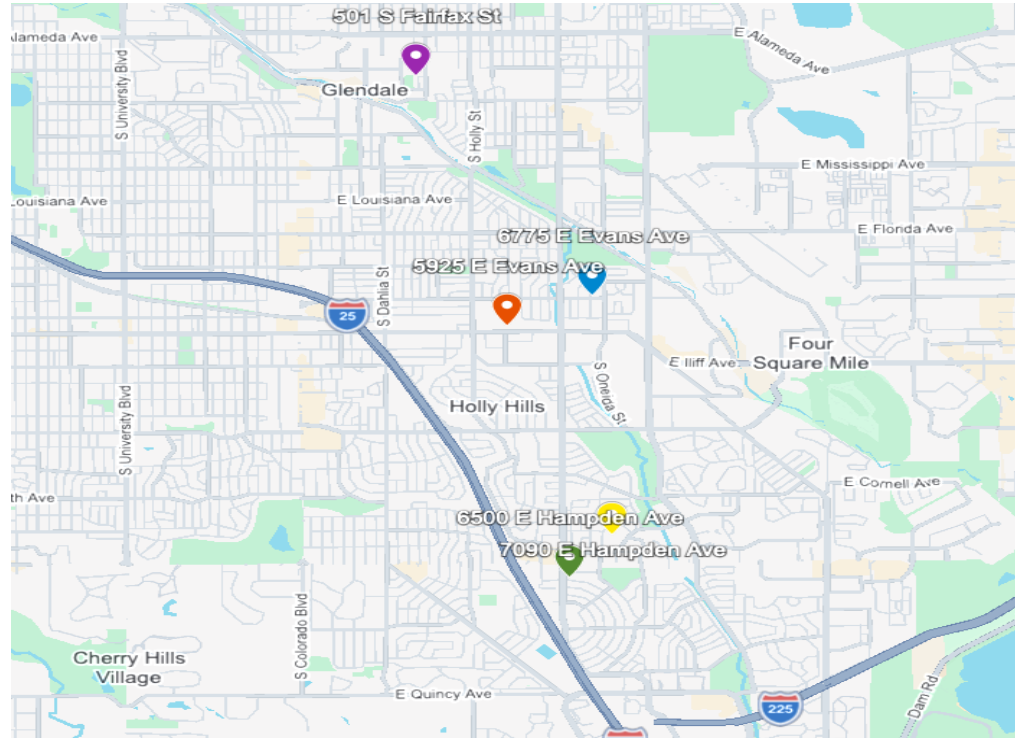
Price \$1,200,000
RBA SF 2,693 SF
Price/SF \$445.60
Sale Type Investment

OFFICE COMPARABLES



5925 E Evans Ave,
Denver, CO 80222

Price \$5,950,000
RBA SF 22,271 SF
Price/SF \$214.32
Sale Type Investment



6775 E Evans Ave

Price	\$2,650,000
RBA SF	24,795 SF
Price / SF	\$106.88
Sale Type	Owner User



501 S Fairfax St

Price	\$900,000
RBA SF	2,400 SF
Price / SF	\$375
Sale Type	Investment



7090 E Hampden Ave

Price	\$1,900,000
RBA SF	7,430 SF
Price / SF	\$255.72
Sale Type	Owner User



6500 E Hampden Ave

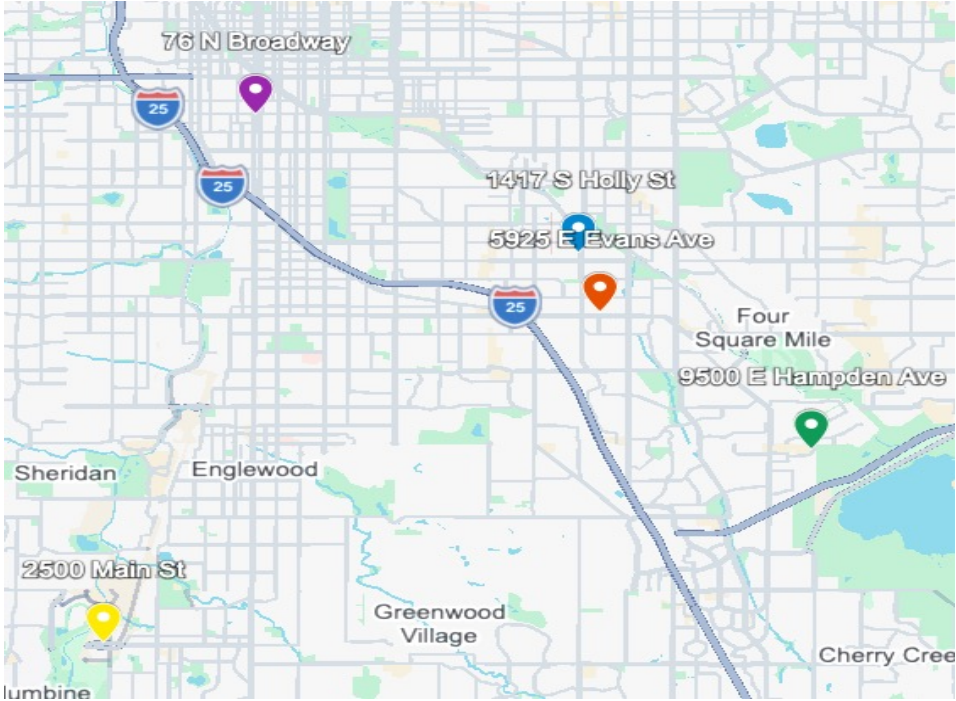
Price	\$2,950,000
RBA SF	17,888 SF
Price / SF	\$164.92
Sale Type	Under Contract

RETAIL COMPARABLES



5925 E Evans Ave,
Denver, CO 80222

Price \$5,950,000
 RBA SF 22,271 SF
 Price/SF \$214.32
 Sale Type Investment



08



76 N Broadway

Price	\$3,327,500
GLA SF	13,000 SF
Price / SF	\$255.96
Sale Type	Investment



1417-1495 S Holly St

Price	\$11,380,532
GLA SF	49,331 SF
Price / SF	\$230.70
Sale Type	Investment



2500 W Main St

Price	\$3,228,272
GLA SF	7,516 SF
Price / SF	\$429.52
Sale Type	Investment



9500 E Hampden Ave

Price	\$3,500,000
GLA SF	6,360 SF
Price / SF	\$550.31
Sale Type	Investment

VALUE BY PROPERTY TYPE

Retail Average \$/SF	\$366.62
Evans Retail SF	4,449
\$1,631,104	

Office Average \$/SF	\$225.63
Evans Office SF	7,690
\$1,735,095	

Industrial \$/SF	\$332.45
Evans Industrial SF	10,132
\$3,368,383	

Property Value	\$6,734,582
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