

CONFIDENTIAL OFFERING MEMORANDUM

WEST RIDGE OFFICE PARK BUILDING ONE

4885 WARD ROAD, WHEAT RIDGE, CO 80033





4885 Ward Road
Wheat Ridge, CO 80033

DEAL TEAM

Tim P. Rogers
Commercial Broker
720.476.5225
tprogers@gcgcre.com

T. Blake Rogers
Commercial Broker
720.476.5227
tblakerogers@gcgcre.com

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INVESTMENT OVERVIEW



ADDRESS
4885 Ward Road
Wheat Ridge, CO 80033



PRICE
\$4,900,000



GLA
16,074



NEARBY TRANSPORTATION
I-70 West and Gold Line
Light Rail Station

PURCHASE PRICE
\$4,900,000

OPERATING EXPENSES
\$7.06/SF 2022

AVAILABLE SPACE
Suite 300 - 4,532 RSF

OCCUPANCY
72%

ZONING
PD Wheat Ridge

OWNERS ASSOCIATION
Yes

SITE SIZE
1.52 Acres

YEAR BUILT
2001

PROPERTY SF
16,074

SURFACE PARKING
3/1000

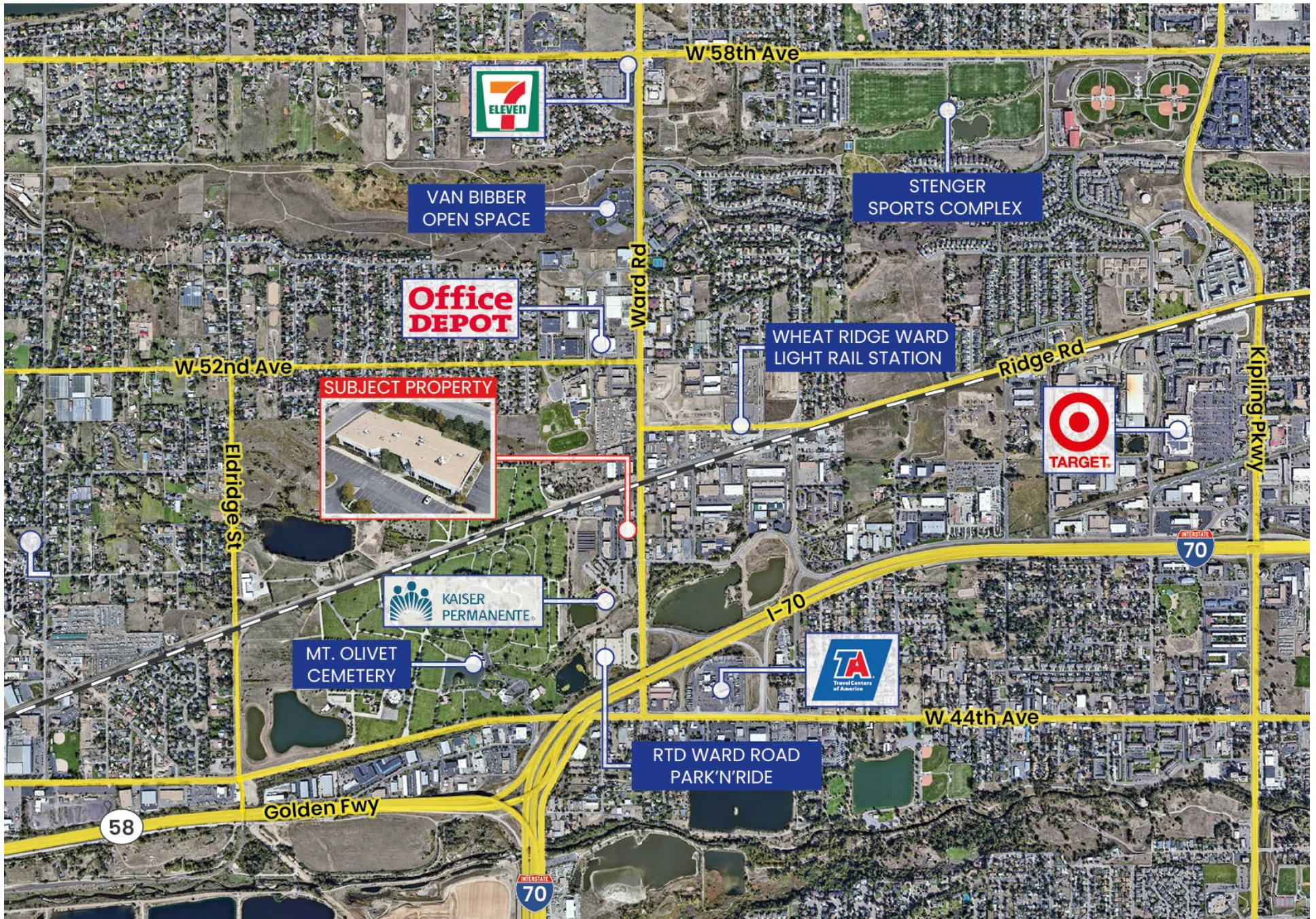
PROPERTY HIGHLIGHTS

- Traffic counts in excess of 38,300 vehicles per day
- Professionally Landscaped Business Park
- Contemporary Architectural Design Components Throughout
- Three Blocks to Gold Line Light Rail Station
- Individual Signage Available
- Value-Add via Lease-Up Opportunity
- Signalized Intersection at Ward Road and 48th Avenue

PROPERTY PHOTOS



AERIALS



MAP



RENT ROLL

Suite	Tenant	RSF	Monthly Rental Rate	Rental per SF	Lease Start	Lease Expire	Annual Increase	CAM
100	RG and Associates	4,368	\$4,622.80	\$13.02	7/1/2013	9/30/2023	3.0%	NNN
300	Vacant	4,532	\$0.00	\$0.00				
500	Acuity Brands Lighting	7,174	\$8,959.43	\$15.44	6/1/2012	5/31/2026	4.7%	NNN

OPERATING EXPENSE

PROPERTY NAME:	4885 Ward Road
YEAR BUILT:	2001
PROJECT SQUARE FEET:	16,074
OCCUPANCY:	Multi-tenant
PROPERTY TYPE:	Office Flex
PROPERTY CLASS:	A
BUDGET YEAR:	2022

Expense Description	Total	Per Square Foot
Water/Sewer	\$5,447	\$0.34
HVAC Maintenance	\$6,350	\$0.40
Building Supplies	\$806	\$0.05
Roof Maintenance	\$6,966	\$0.43
Window Cleaning	\$1,666	\$0.10
Other/Repair/Maint.	\$25,974	\$1.62
Cleaning Common Area	\$8,905	\$0.55
Management Fee	\$5,407	\$0.34
Accounting	\$961	\$0.06
Electric / Lighting CA	\$820	\$0.05
Misc.	\$0	\$0.00
Subtotal	\$63,302	\$3.94
Insurance	\$4,845	\$0.30
Real Estate Tax	\$45,397	\$2.82
Total	\$113,544	\$7.06

LOCATION OVERVIEW

The Northwest Denver Submarket was largely overlooked by developers in the last decade, and minimal supply pressure allowed vacancy to register below the metro average for much of this cycle. While development has picked up in the last year, vacancies in the submarket remain well below the Denver average. The coronavirus pandemic has impacted office fundamentals across the country as tenants weigh options, including hybrid or remote work models. However, the pandemic has not had an outsized impact on the Northwest Denver Submarket, mainly due to the area's roster of large, high-credit tenants. Construction deliveries picked up in the last six months.

Investors and developers have focused on transit-oriented developments in Denver throughout the past cycle. These opportunities exist in West Denver near recently-opened stops on the W-Line. Recent expansions to Denver's light rail network have notable implications in parts of the submarket, both for new development and the existing inventory. With the recent opening of the G-Line, one-third of submarket stock (about 2.2 million SF) is now located within a mile of a light rail station.

Rent growth is essentially flat on a year-over-year basis. Northwest Denver offers office tenants a significant discount relative to the market. The average asking rent in Northwest Denver is about 20% below the metro average, which should help the submarket recover as workers return to the office.



36,118

2021 POPULATION



2.5%

POPULATION GROWTH
2021 - 2026



35,271

2021 HOUSEHOLDS



\$84,156

MEDIAN HOUSEHOLD
INCOME

OUR TEAM



Tim Rogers
COMMERCIAL BROKER



T. Blake Rogers
COMMERCIAL BROKER



30 YEARS

COMMERCIAL BROKER
EXPERIENCE



\$100,000,000+

TOTAL SALES



OUTSIDE-THE-BOX

APPROACH TO
COMMERCIAL REAL ESTATE

GENESEEE COMMERCIAL GROUP

Headquartered in Lakewood Colorado, Genesee Commercial Group was founded in 1980 as a regional commercial real estate company that provides customized solutions to meet the changing real estate requirements of tenants, building owners, corporate occupants and investors.

Our team of professionals are dedicated to developing and delivering innovative solutions tailored to each client's specific needs. Our professionals have built a reputation for providing informed solutions that combine local market knowledge and specialty expertise with detailed analysis. By combining this knowledge and real-time market intelligence with smart negotiation skills, Genesee Commercial Group's transaction and property management professionals unlock opportunities that support each individual client's real estate and business goals.



GENESEEE
COMMERCIAL
GROUP, LLC

CONTACT US

Genesee Commercial Group, LLC

710 Kipling Street, Suite 403

Lakewood, CO 80215

303-980-0500

gcgcre.com

Tim P. Rogers Commercial Broker

720.476.5225

tprogers@gcgcre.com

T. Blake Rogers Commercial Broker

720.476.5227

tblakerogers@gcgcre.com

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