

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

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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  
\$7.82/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  
1.9/1000

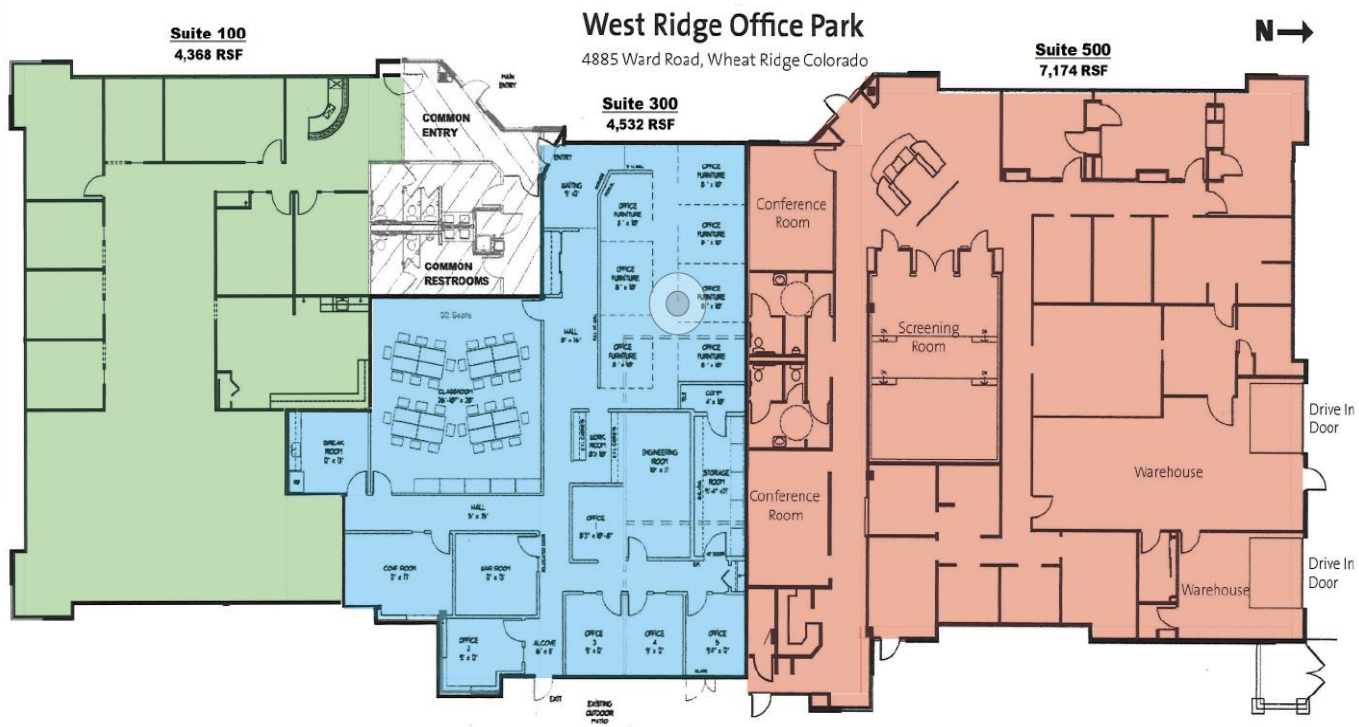
**PROPERTY HIGHLIGHTS**

- 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



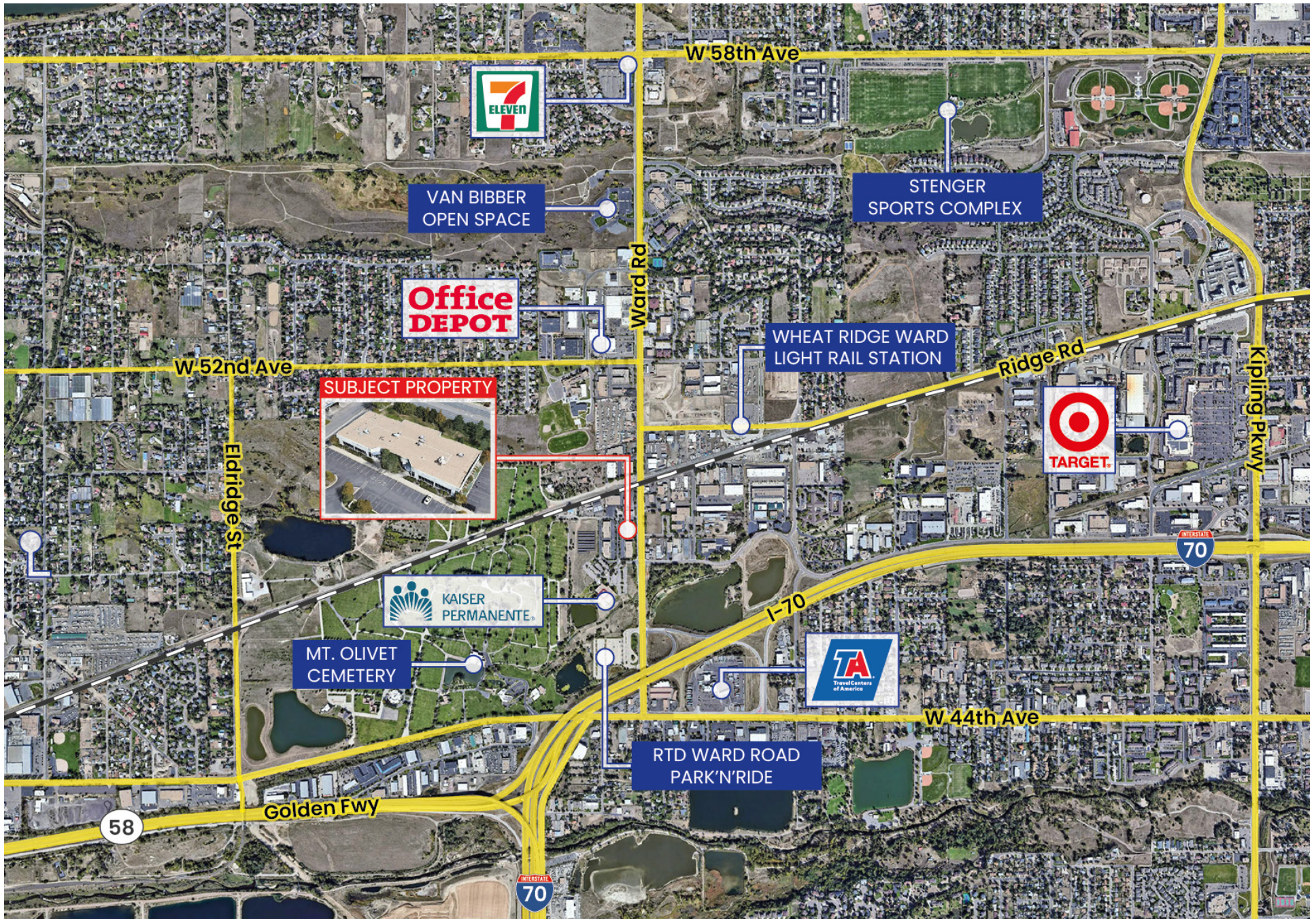
# SPACE PLAN



# INTERIOR 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	\$12.70	7/1/2013	9/30/2023	3.0%	NNN
300	Vacant	4,532	\$0.00	\$0.00				
500	Acuity Brands Lighting	7,174	\$8,698.48	\$14.55	6/1/2012	5/31/2023	3.0%	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
Owners Association	\$29,258	\$1.82
Refuse	\$0	\$0.00
Water/Sewer	\$8,392	\$0.52
HVAC Maintenance	\$6,363	\$0.40
Fire Prevention	\$0	\$0.00
Landscaping	\$0	\$0.00
Parking Lot Repairs	\$0	\$0.00
Building Supplies	\$731	\$0.05
Roof Maintenance	\$6,966	\$0.43
Window Cleaning	\$1,149	\$0.07
Other/Repair/Maint.	\$0	\$0.00
Cleaning Common Area	\$8,668	\$0.54
Management Fee	\$5,599	\$0.35
Accounting	\$893	\$0.06
Electric / Lighting CA	\$791	\$0.05
Misc.	\$0	\$0.00
<b>Subtotal</b>	<b>\$68,810</b>	<b>\$4.28</b>
Insurance	\$4,218	\$0.26
Real Estate Tax	\$44,535	\$2.77
<b>Total</b>	<b>\$117,563</b>	<b>\$7.31</b>



# 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.



**84,156**

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

## GENESEE 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.



**GENESEE**  
COMMERCIAL  
GROUP, LLC

# CONTACT US

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This confidential Offering Memorandum, has been prepared by Genesee Commercial Group, LLC for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. Genesee Commercial Group recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as West Ridge Business Park Building 1 (the "Property") and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by Genesee Commercial Group or its brokers.

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