

MISSION VETERINARY PARTNERS (MVP)

SINGLE TENANT NNN LEASE RETAIL INVESTMENT OPPORTUNITY

3695 KIPLING STREET, WHEAT RIDGE, COLORADO



2795 Speer Blvd #10
Denver, CO
80211

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OVERVIEW

WEST DENVER VETERINARY HOSPITAL & WELLNESS SUBSIDIARY OF MISSION VETERINARY PARTNERS (MVP)



- **Address:**
3695 Kipling Street, Wheat Ridge, CO
- **Tenant:** Mission Veterinary Partners, LLC (750 clinics)
www.missionvetpartners.com
- NNN Lease
- 12 years remaining on lease
- **Rent Escalations:** Lesser of 2% or CPI annually
- 12,500 SF (100% GLA)
- **Tenant Responsibilities:** HVAC, plumbing & electrical, landscaping, snow
- **Landlord Responsibilities:** roof, foundation, structure, parking lot



THE OFFERING



Purchase Price	\$3,250,000
Capitalization Rate	6.48%
Net Operating Income	\$210,681/year
Rent Escalations	Lesser pf 2.0% or CPI annually
Building Size	12,500 SF
Lease Term	15 years - Commenced 11/1/22 12 years remaining
Lease Type	NNN Lease

PROPERTY OVERVIEW

- **Building Size:** 12,500 SF
- **Year Built:** 1997 (ren. 2019)
- **Parcel Size:** 36,450 SF
- **Parking:** 27 spaces
- **Parcel ID:** 39-281-12-003
- **Neighboring Tenants:**



LOCATION




DEMOGRAPHICS


POPULATION

	1 Mile:	2 Mile:	3 Mile:
	9,698	39,729	100,550

DAYTIME POPULATION

	1 Mile:	2 Mile:	3 Mile:
	4,398	22,294	55,597

AVG. DAILY TRAFFIC

	Kipling St at 36th Ave	Kipling St at 32nd Ave
	36,897 VPD	36,479 VPD

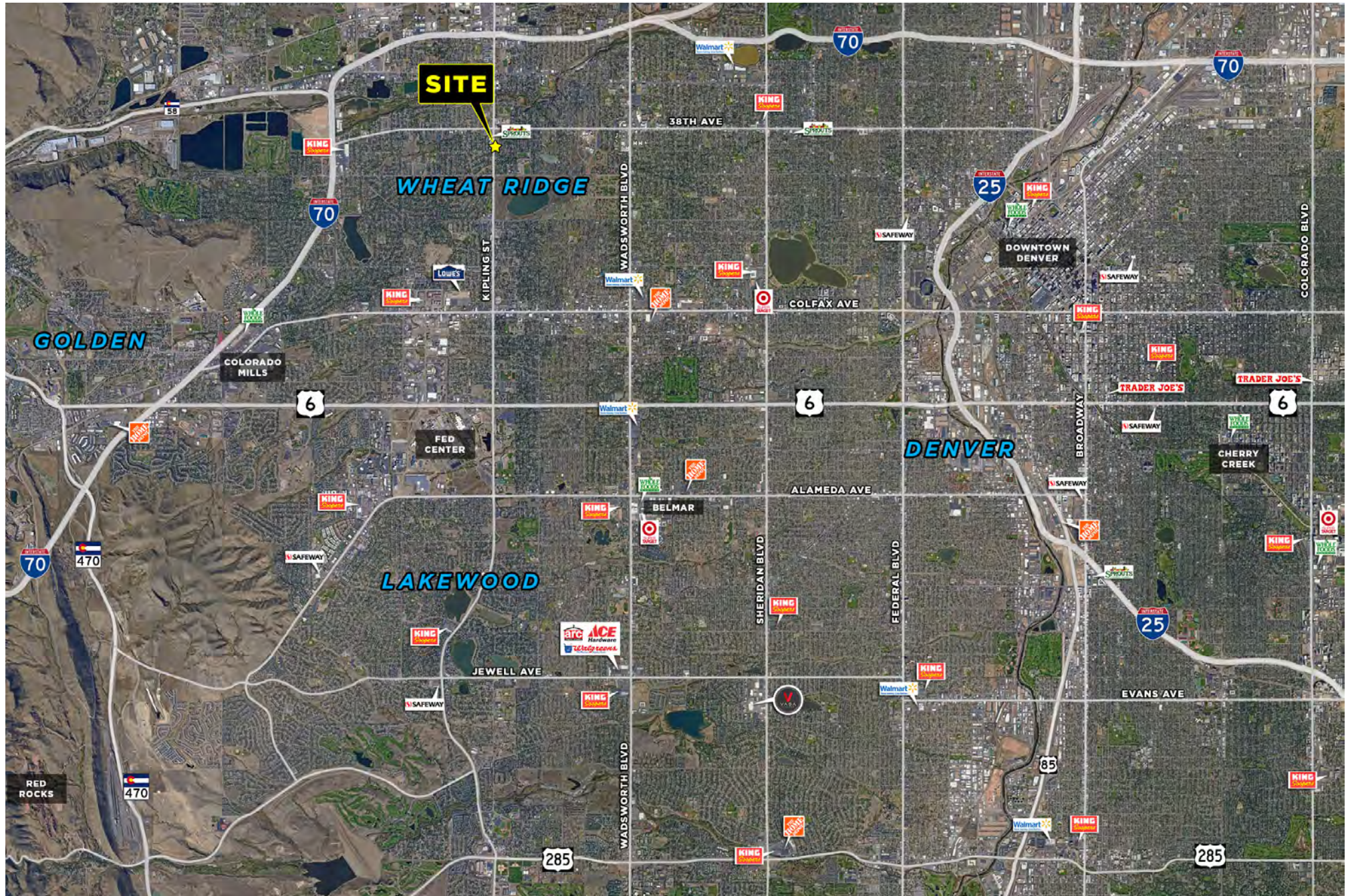
AVG. HH INCOME

	1 Mile:	2 Mile:	3 Mile:
	\$117,337	\$101,762	\$97,933

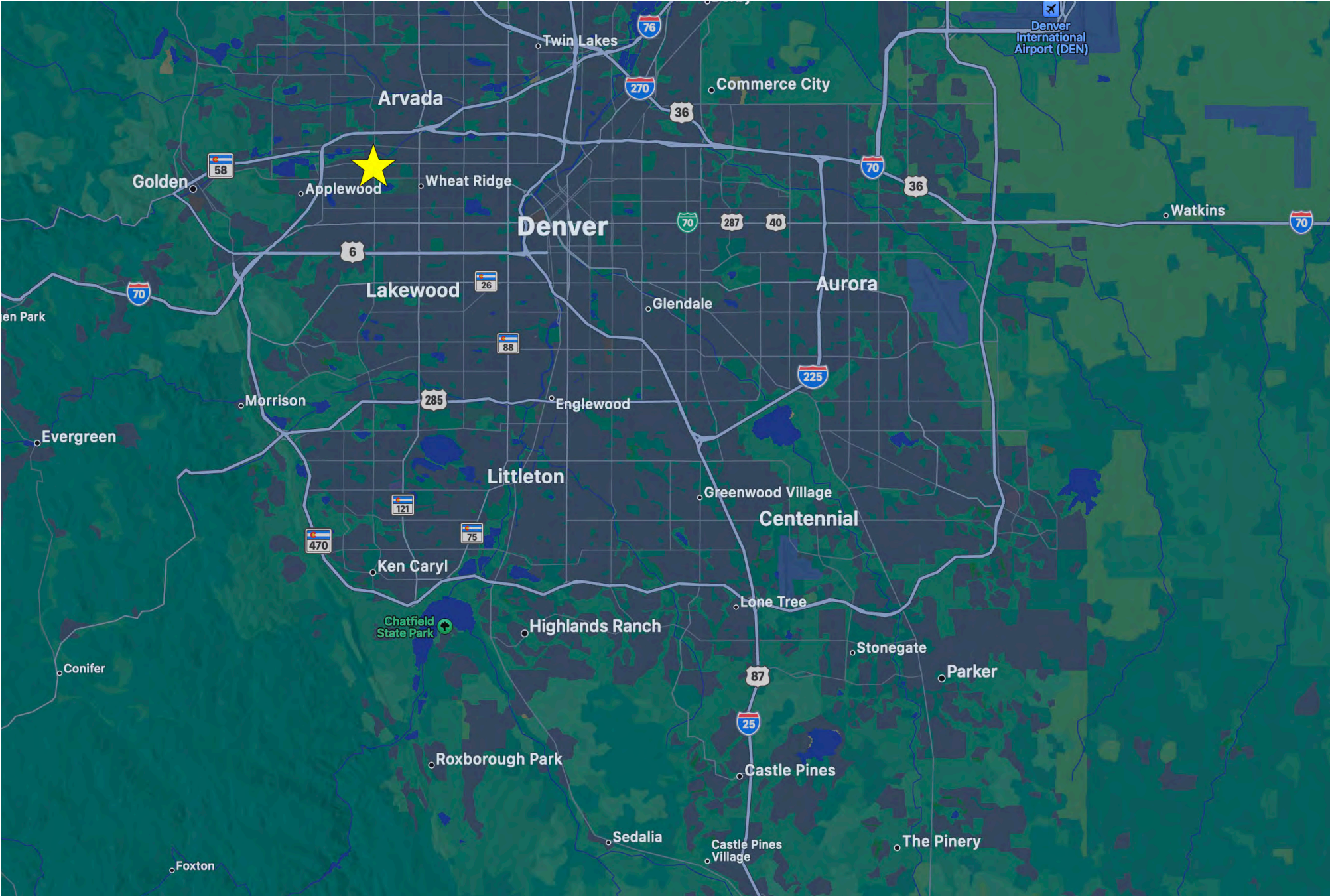
HOUSEHOLDS

	1 Mile:	2 Mile:	3 Mile:
	4,409	18,013	45,187

LOCATION



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COLORADO ECONOMY

- Over the past 10 years, net migration represents about 60% of total Metro Denver population growth
- Employment growth averaged 3.2% in Metro Denver from 2020 to 2021
- Millennials are the largest generational group in Metro Denver, totaling nearly 827,000 in 2022 and accounting for 25% of the area's population
- Retail trade spending increased 15.2% in 2021 in Metro Denver as all seven counties recorded growth and all retail categories met or exceeded 2019 levels
- 3.3 million of the state's 5.9 million residents live in Metro Denver
- In 2021, building permit activity for residential units in Colorado increased 48.6%, growing to an estimated 60,123 units by year end
- The average annual wage in Colorado increased to \$66,600 in 2020, a 7.7% increase over 2019
- At 68.2%, Colorado ranked as having the fourth highest labor force participation rate in the country in November 2021
- Colorado had recovered 89.2% of the jobs lost during the COVID recession, the 13th strongest recovery of the 50 states - about 91.4% of Metro Denver jobs had returned



source: metrodenver.org

A Few Colorado Fortune 500 & Fortune 1000 Companies:





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