

3695 KIPLING STREET, WHEAT RIDGE, CO

NNN LEASE RETAIL INVESTMENT OPPORTUNITY



2795 Speer Blvd #10
Denver, CO
80211

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OVERVIEW

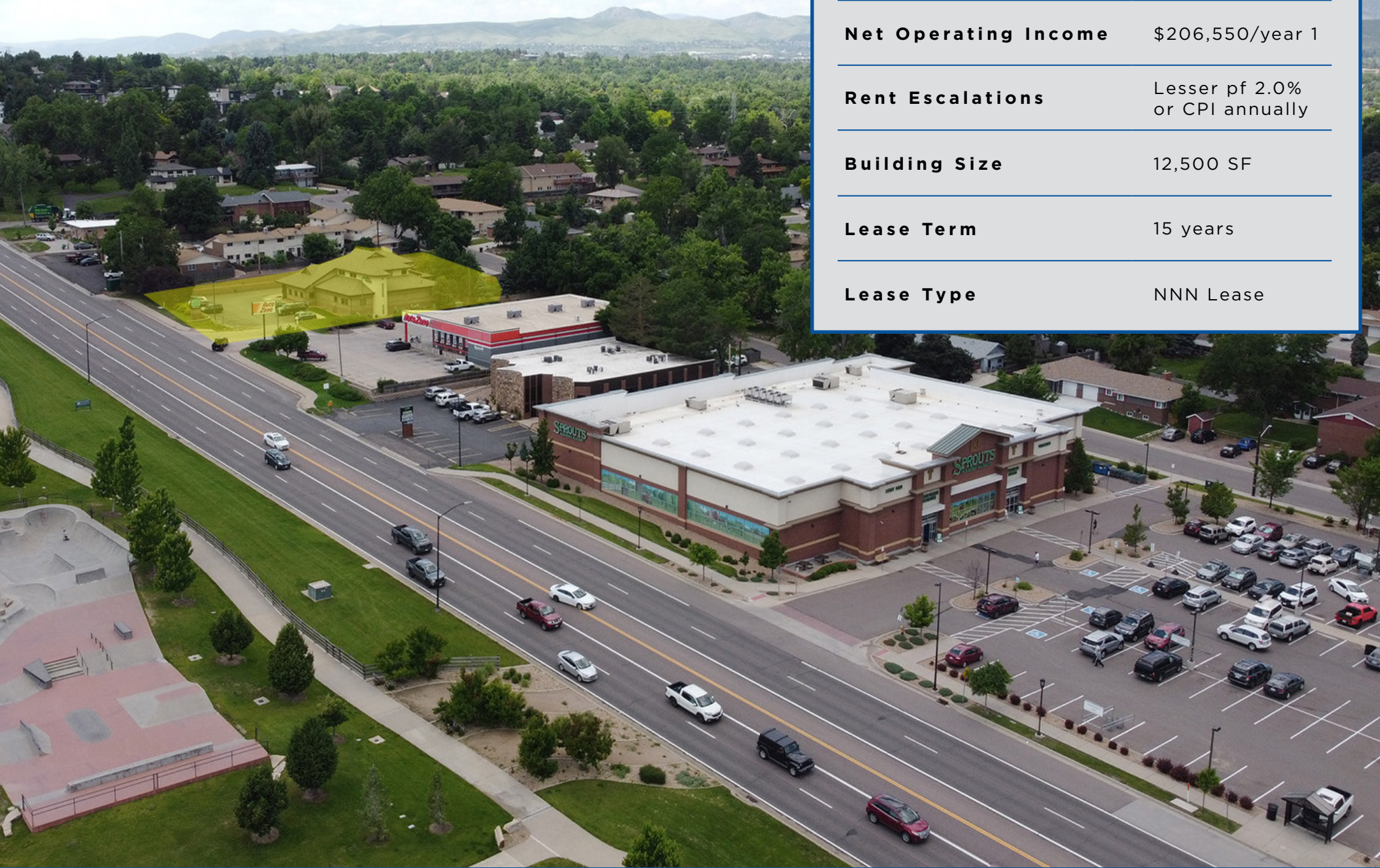
WEST DENVER VETERINARY HOSPITAL & WELLNESS



- Address: 3695 Kipling Street, Wheat Ridge, CO
- New 15 year lease, commencement 10/1/21
- 12,500 SF (100% GLA)
- Rent Escalations: Lesser of 2% or CPI annually
- Tenant: Southern Veterinary Partners, LLC
- NNN Lease
- Landlord Responsibilities: roof, foundation, structure, parking lot
- Tenant Responsibilities: HVAC, plumbing & electrical, landscaping, snow



THE OFFERING



| | |
|-----------------------------|-----------------------------------|
| Purchase Price | \$3,375,000 |
| Capitalization Rate | 6.12% |
| Net Operating Income | \$206,550/year 1 |
| Rent Escalations | Lesser pf 2.0% or CPI annually |
| Building Size | 12,500 SF |
| Lease Term | 15 years |
| 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 | 36,897 VPD |
| Kipling St at 32nd Ave | 36,479 VPD |

AVG. HH INCOME

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

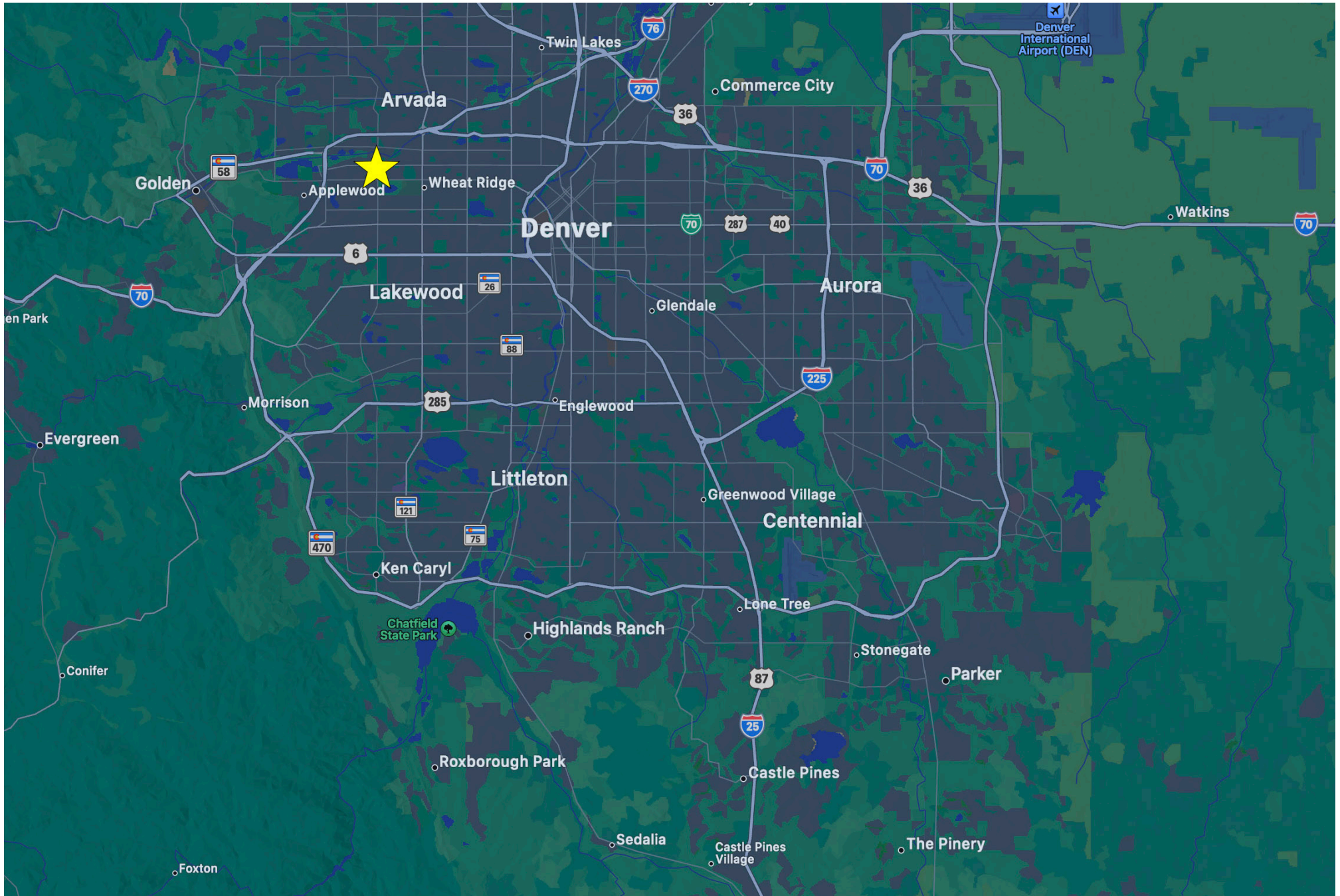
HOUSEHOLDS

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

LOCATION



LOCATION



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:

Davita

Ball

Coors

CHIPOTLE
MEXICAN GRILL

CH2MHILL

dish

WhiteWave
FOODS

NEWMONT



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