

# LES SCHWAB GROUND LEASE - DENVER DMA

SINGLE TENANT NET LEASE RETAIL INVESTMENT OPPORTUNITY

*2165 South Webster Street, Lakewood, CO 80232*



NOVEMBER 2024



2795 Speer Blvd #10  
Denver, CO  
80211

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## OVERVIEW

### LES SCHWAB TIRES



- Tenant: Les Schwab Tires
- New 20 year lease, commencement 1/7/23
- +/- 9,736 SF (100% GLA)
- Rent Escalations: **10.0%** every 5 years
- 74,932 SF Lot
- Ground Lease, zero Landlord responsibilities
- Rare Wadsworth Blvd location
- Part of recent infill development



## THE OFFERING



<b>Purchase Price</b>	<b>\$2,950,000</b>
<b>NOI Lease Year 1</b>	\$125,000
<b>Initial Annual Yield</b>	4.24%
<b>Avg. Yield Over Term</b>	4.92%
<b>Rent Escalations</b>	Years 6, 11, 16: 10.0%
<b>Building Size</b>	9,736 SF
<b>Lease Term</b>	20 years
<b>Lease Type</b>	Ground Lease

## PROPERTY OVERVIEW

- **Building Size:** 9,736 SF
- **Year Built:** 2024
- **Parcel Size:** 74,925 SF
- **Parking:** 50 spaces
- **Parcel ID:** 49-261-02-004
- **Neighboring Tenants:**

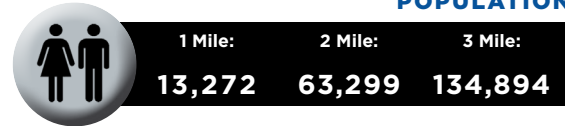


## LOCATION



## DEMOGRAPHICS

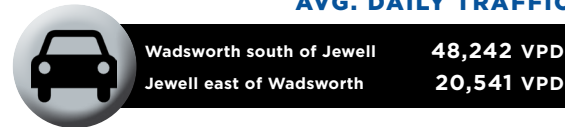
### POPULATION



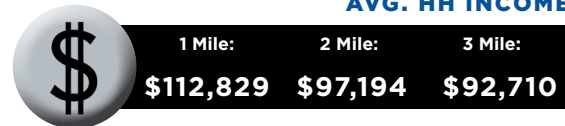
### DAYTIME POPULATION



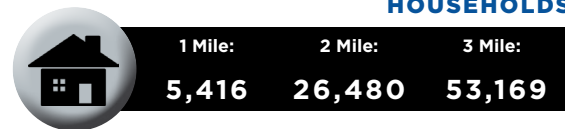
### AVG. DAILY TRAFFIC



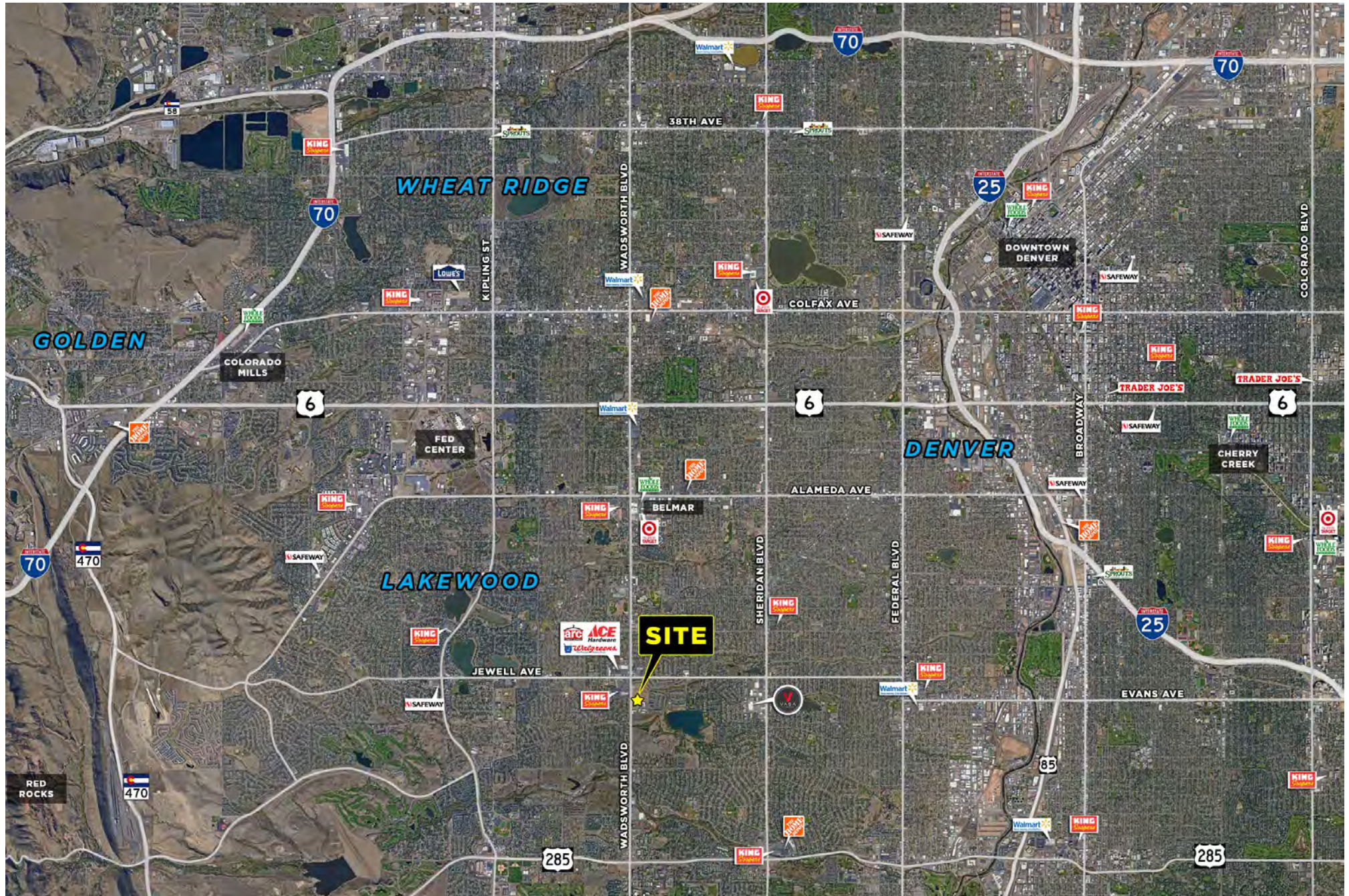
### AVG. HH INCOME



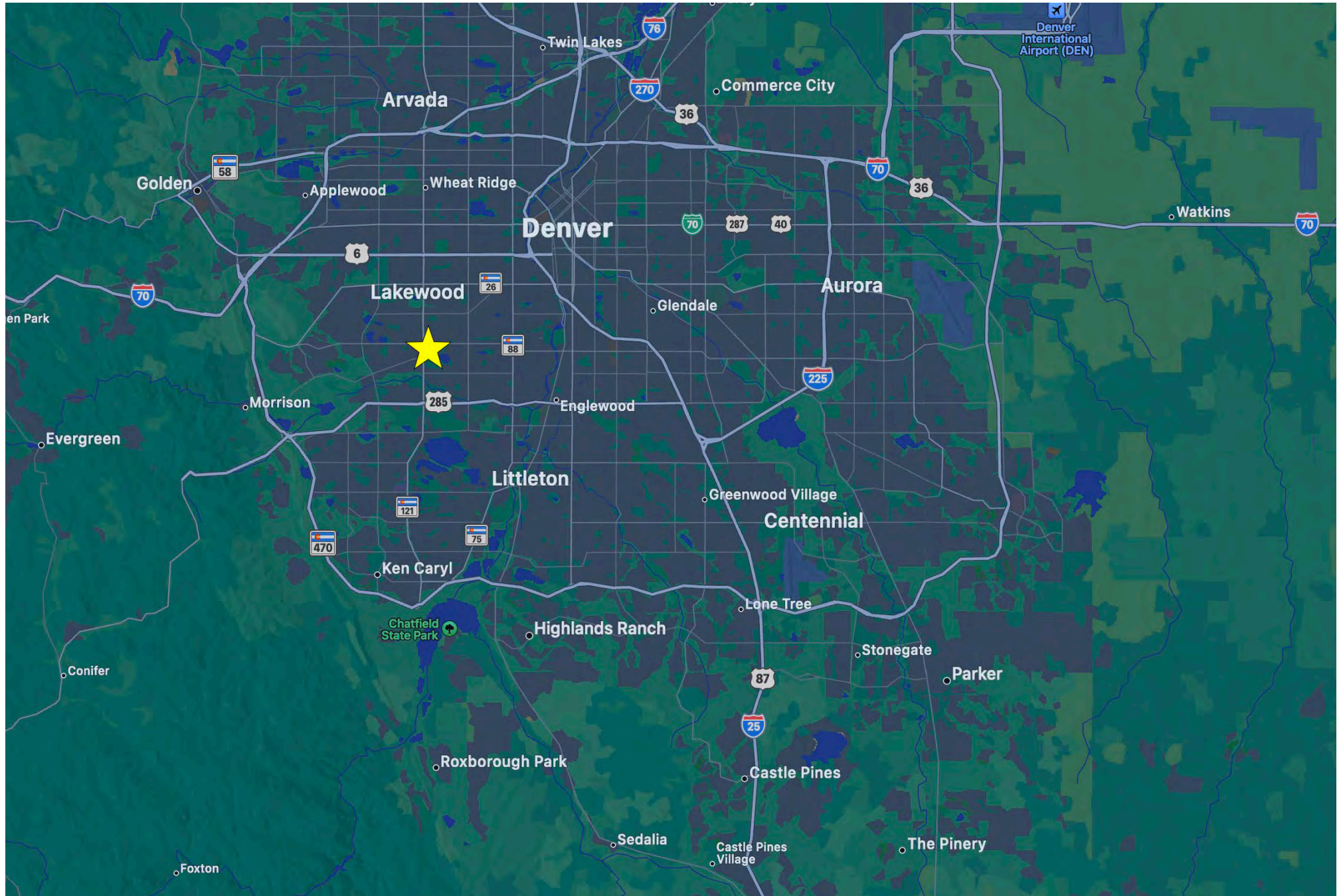
### HOUSEHOLDS



## 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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