

3000 Youngfield St, Wheat Ridge, CO 80215

OFFICE FOR SALE

Investment - 52,516 RBA
63% Occupancy



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Capital Improvements

HVAC 60 Ton Carrier Gemini Split System

Roof Ballasted EPDM

Boiler Replaced 2022

Landscaping Monitored Daily

Parking Lot Updated 2022

Amenities



Mountain Views



Central Location



I-70 Visibility



Gym and Sauna



Shared Conference



Racketball Court

Site Plan

2850 Youngfield St and 3000 Youngfield St
available for sale individually or as an assemblage.
Contact broker for details.

3000 Youngfield St

2850 Youngfield St



Financial Proforma

	<u>2023 Actual</u>	<u>2024 Proforma</u>
Income		
Rental Income	\$586,628.65	\$1,286,642.00
<i>(\$24FS, renovated)</i>		
Miscellaneous Income	\$3,967.97	n/a
Vacancy & Credit Losses (14%)	n/a	(\$180,129.88)
Gross Income	<u>\$586,628.65</u>	<u>\$1,106,512.12</u>
Operating Expenses		
Property Taxes 2023	\$100,952.60	\$94,578.87
<i>(payable 2024)</i>		
Property Insurance	\$7,000.00	\$39,387.00
Office Supplies and Postage	\$7,139.06	\$7,424.62
Repairs	\$102,388.75	\$50,000.00
Building Maintenance	\$35,018.76	\$36,419.51
Grounds Maintenance	\$20,859.23	\$21,693.60
Janitorial	\$44,242.82	\$46,012.53
Trash	\$4,795.82	\$4,987.65
Utilities	\$80,395.19	\$83,611.00
Advertising	\$4,744.25	\$4,934.02
Accounting/Legal/Consulting	\$3,525.00	\$3,666.00
Property Management	\$23,465.15	\$33,195.36
Total Operating Expenses	<u>\$434,526.63</u>	<u>\$425,910.17</u>
Operating Expenses per RBA	\$8.27	\$8.11
Net Operating Income	<u>\$152,102.02</u>	<u>\$680,601.95</u>
Capitalization Rate	<u>1.90%</u>	<u>8.51%</u>

PACIFIC WESTERN TECHNOLOGIES, LTD.

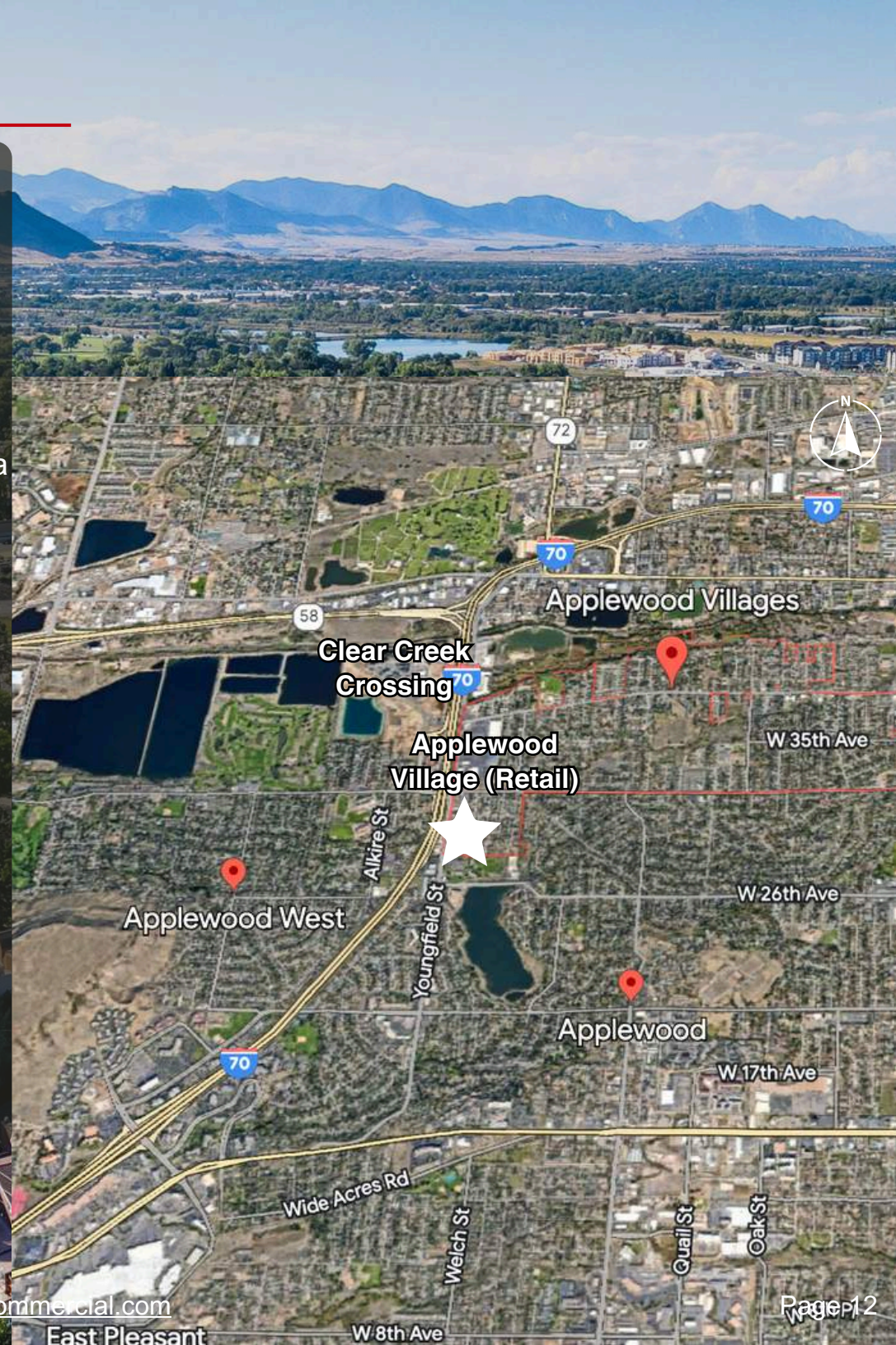
Location Overview

Located in the of Applewood Villages community of Jefferson County, 3000 Youngfield St offers a central location with easy access to large metropolitan amenities and mountain leisure.

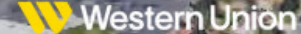
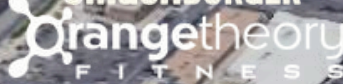
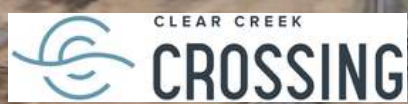
Applewood Village is a four star retail center located next door with new renovations completed in 2021 offering a wide variety of shopping and dining options.

The **Clear Creek Crossing** mixed use development is situated directly across I-70. This 110 acre development plan is anchored by SCL Health which is estimated to complete by summer 2024 with multiple projects already delivered. The development will bring added multifamily, retail, hospitality, recreation, and parks.

For more information on the area's industries, workforce, education, and more, view the **2022 Jefferson County Economic Report**.



Neighborhood



Zang St



Youngfield St



W 32nd Ave



Ward Rd



W 31st Ave

Wright Ct



Ward Ct

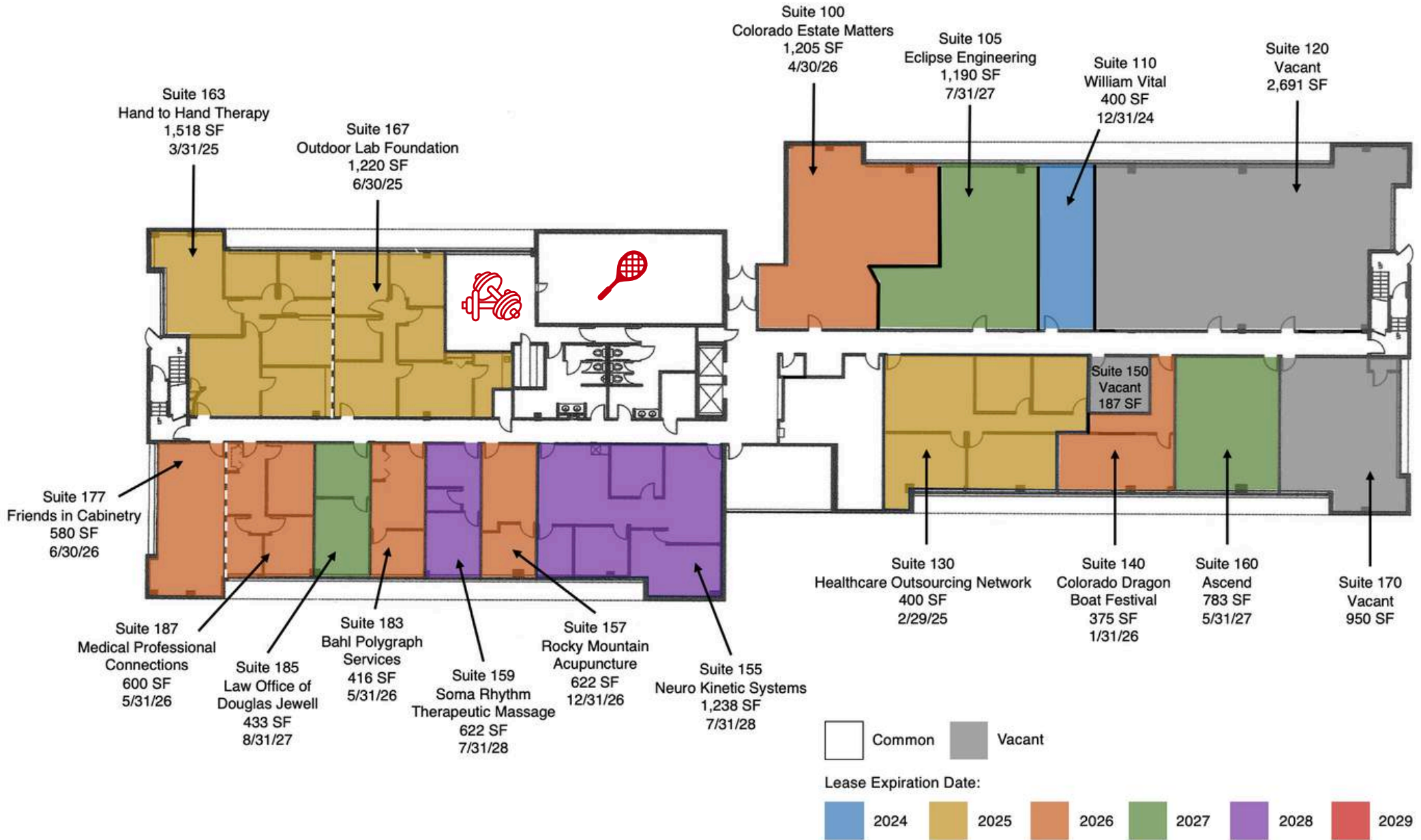
Vivian St

Youngfield St





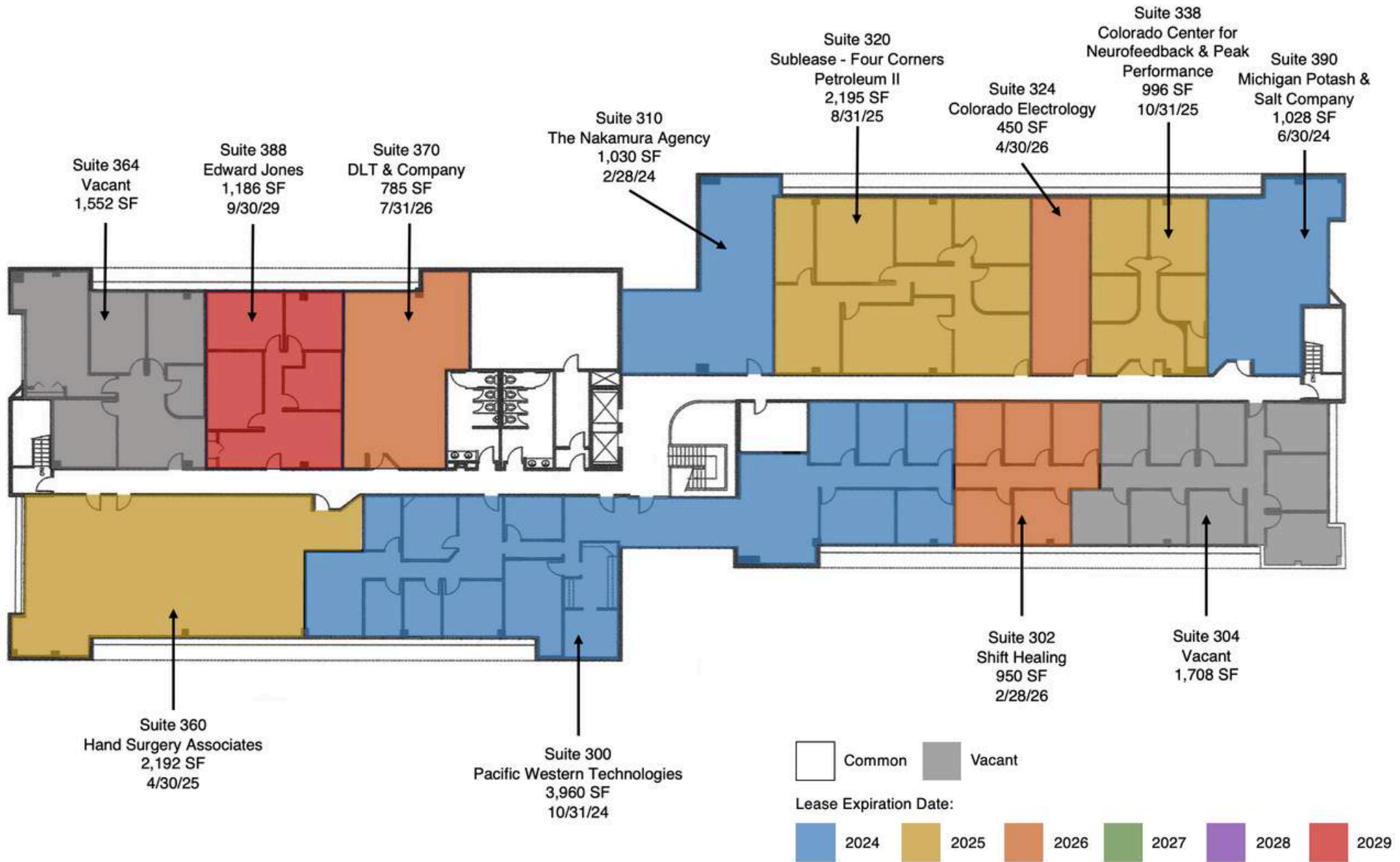
First Floor Plan



Second Floor Plan



Third Floor Plan



Market Outlook

Colorado was the sixth-fastest growing state between 2010 and 2020 (U.S. Census Bureau, 2021)

Colorado is the nation's second-most highly educated state (42.7%) of residents with a bachelor's degree or higher (U.S. Census Bureau, 2019)

Colorado has the nation's lowest obesity rate and is No. 2 for physical activity (Trust for America's Health, 2020; Kaiser State Health Facts, 2019)

Colorado ranks No. 2 for workforce (CNBC, 2021)

3rd
Busiest Airport
in the World

20%
Growth in high
tech jobs

1st
Best State for
women entrepreneurs

14
Projects currently
under construction

2nd
Best city for recent
college graduates

(Downtown Denver Partnership, 2022)

Office Market Comparables



6782 S Potomac St
Centennial, CO
63,308 RBA Office
Sold December, 2023
\$9,800,000
\$154.80 PSF



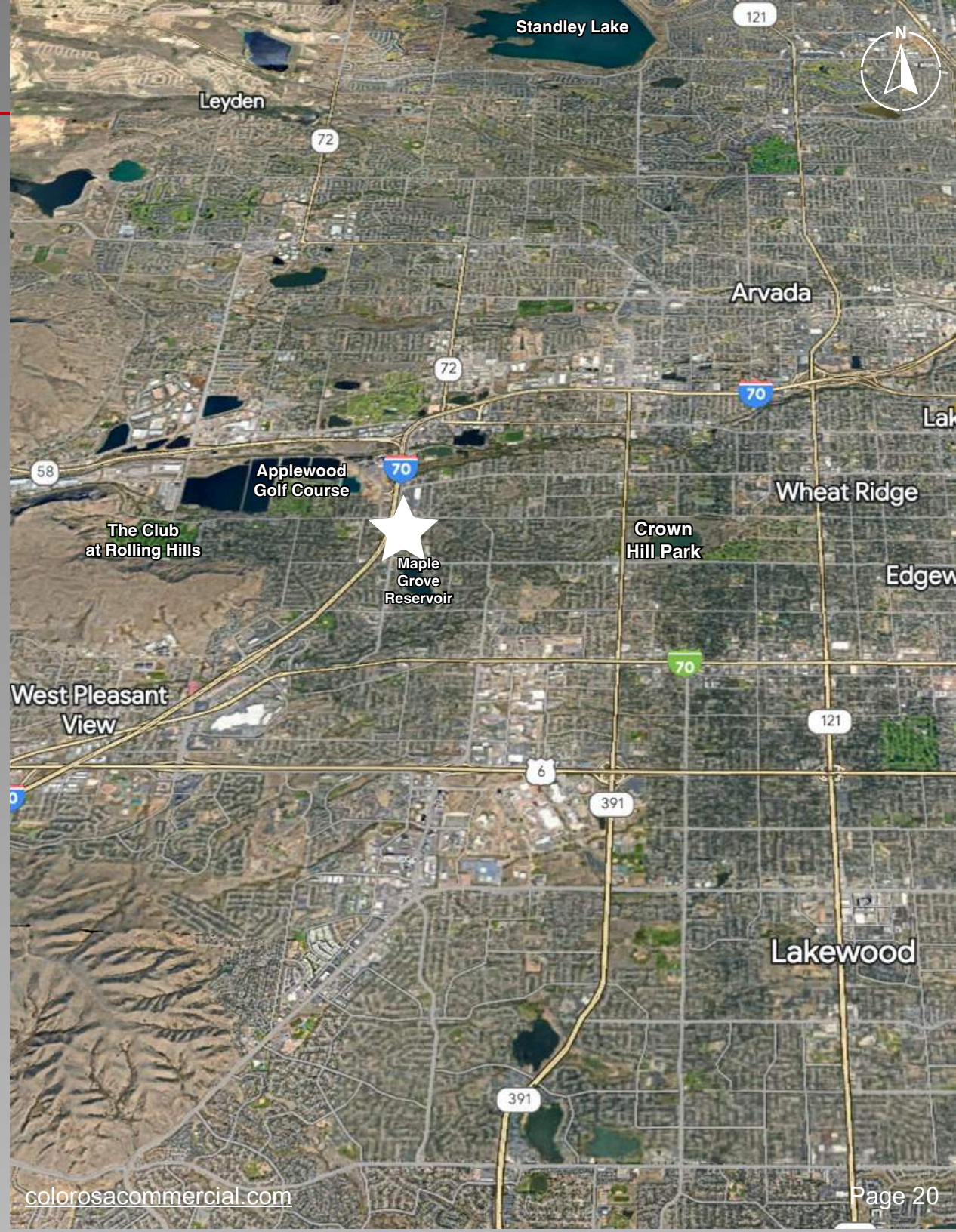
10455 W 6th Ave
Lakewood, CO
50,924 RBA Office
For Sale
\$7,500,000
\$147.28 PSF



12191 W 64th Ave
Arvada, CO
30,042 RBA Office
For Sale
\$3,800,000
\$126.49 PSF

Vehicle Transit

Interstate-70	1 Minute
Highway 6	8 Minutes
West Pleasant View	7 Minutes
Golden	10 Minutes
Lakewood	14 Minutes
Arvada	10 Minutes
Downtown Denver	14 Minutes
Sloans Lake	14 Minutes
Cherry Creek	22 Minutes
Denver Tech Center	24 Minutes
Denver Int. Airport	28 Minutes



Demographics (1 Mile)

DEMOGRAPHIC SUMMARY

2850 Youngfield St, Lakewood, Colorado, 80215

Ring of 1 mile

KEY FACTS

9,609

Population

52.7

Median Age



3,791

Households

\$100,258

Median Disposable Income

EDUCATION

2%

No High School Diploma



15%

High School Graduate



17%

Some College



67%

Bachelor's/Grad/Prof Degree

INCOME



\$120,897

Median Household Income



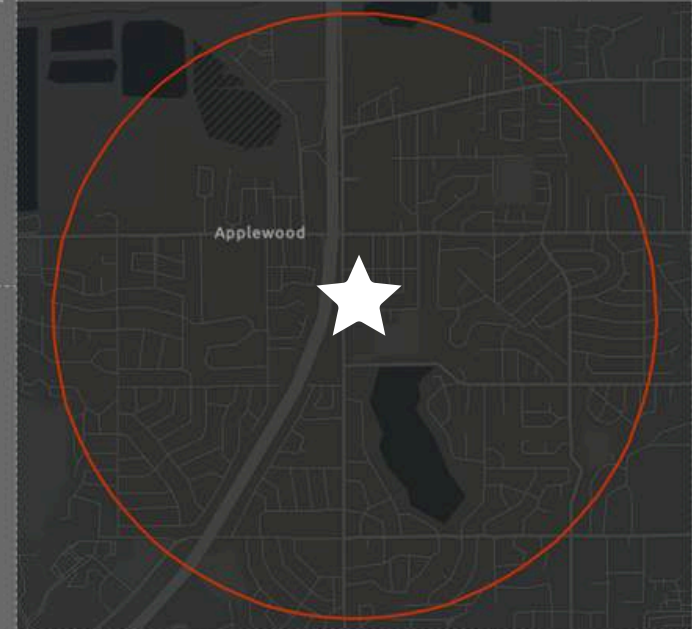
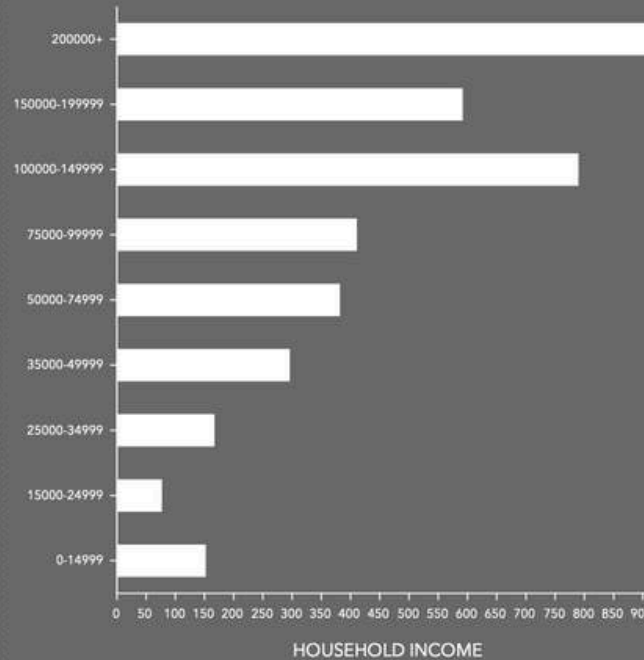
\$68,403

Per Capita Income



\$672,657

Median Net Worth



EMPLOYMENT



White Collar

81%



Blue Collar

12%



Services

9%

3.7%

Unemployment Rate

Source: Esri. The vintage of the data is 2023, 2028.

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