

Prime Mixed-Use Site

Kipling & Colfax, Lakewood, CO



This location offers a developer the opportunity to convert an existing retail centric cash flowing property into a mixed-use project featuring multifamily residential and retail, two of the hottest market sectors today offering a substantial increase in value by realizing the full potential of the land area. Near amenities, employment centers and recreation, this part of Denver Metro is experiencing high growth through adaptive reuse of which this property is perfectly suited.

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THE OFFERING

Address	9797 W Colfax Ave, Lakewood, CO
Total Size	4.43 AC (Total Retail 44,274 SF)
Proposed Redevelopment Size	3.25 AC
Remaining Retail Land Area	1.18 AC
Retail Building Size	10,790 SF
Zoning	M-6-S (60' Height)



INVESTMENT HIGHLIGHTS

Existing Income in Place



Zoning in Place



Expedited Entitlement Process



Located in Premier West Denver Market



Excellent Visibility and Access



Attractive Demographics

LOCATION



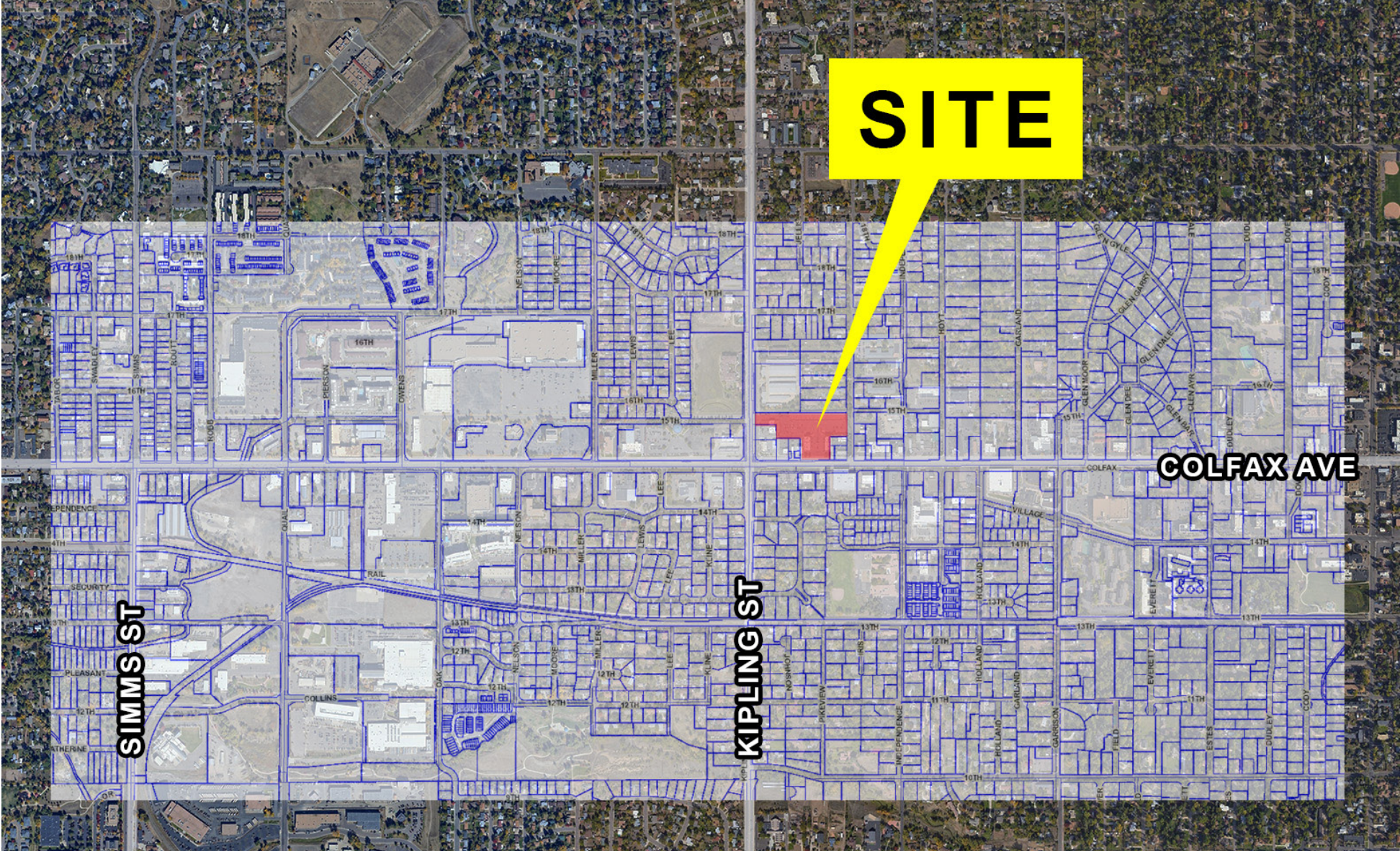
LOCATION



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DENVER METRO

- 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



Coors



dish



CITY OF LAKEWOOD

\$98,680 Average Household Income
68.4% of population above age 16 in the labor force
97.3% Employment rate in Jefferson County

Top Employers

Company	Industry
City of Lakewood	Municipal Government
Colorado Christian University	Education
Encore Electric	Electrical Contractor
Federal Government	Government
FirstBank	Financial Services
Jefferson County School District	Education
Red Rocks Community College	Education
St. Anthony Medical Campus	Medical
State of Colorado	State Government
Terumo	BCT Medical Devices

Population
156,425

Median Age
38.4

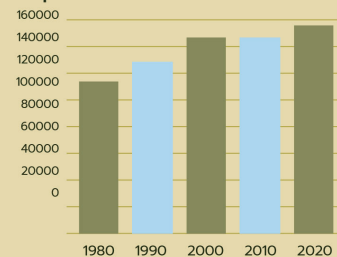
Land Area
44 SQ MI

Median Household Income
\$75,343

Average House Price
\$564,996

Average Commute
27 minutes

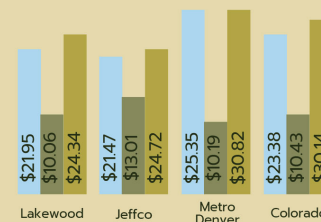
Population Growth



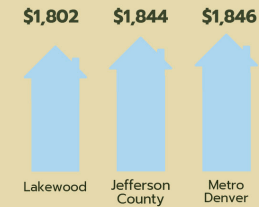
Population Age

Age (Years)	% of Lakewood Population	% of U.S. Population
0-14	14.6%	18.6%
15-24	11.6%	13.1%
25-34	18.4%	13.7%
35-44	13.9%	12.8%
45-54	11.4%	12.6%
55-64	13.3%	12.9%
65+	16.8%	16.0%

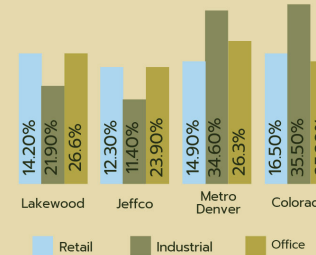
Average Monthly Commercial Rent



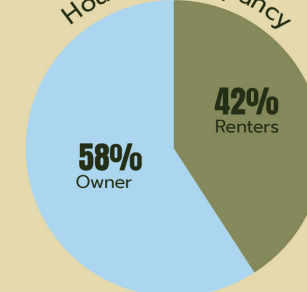
Average Monthly Housing Rent



Commercial Vacancy Rates



Housing Occupancy



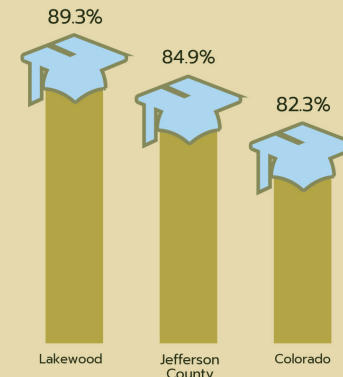
Higher Education

- Colorado Christian University
- Rocky Mountain College of Art + Design
- Red Rocks Community College
- 28 higher education entities in the Denver metro area
- 45.0% of Lakewood residents have a bachelor's degree or higher

Lakewood Schools

Preschool: 7
Elementary: 17
Middle: 5
High School: 4
Charter: 2
Option: 7
Special Needs: 3
Private: 13

2022-2023 High School Graduation Rates



Source: Lakewood Economic Development

DEAL TEAM

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