

EDGE LOHI COMMERCIAL FOR SALE

1735 Central Street, Denver - Unit 100 & 150

NNN LEASE RETAIL INVESTMENT OPPORTUNITY

AUGUST 2024



2795 Speer Blvd #10
Denver, CO
80211

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OVERVIEW - 1735 Central Street, Units 100 & 150

SLATE Real Estate Advisors



- Initial 8 year term, 4.5+ years remaining
- 2,336 SF (56% of GLA)
- 3.0% annual rent escalations
- Personally guaranteed lease
- Adjacent parking

PureLux Beauty Bar



- Initial 8 year term, 4.5+ years remaining
- 1,836 SF (44% of GLA)
- 3.0% annual rent escalations
- 3 locations (DTC, Cherry Creek)
- Personally guaranteed lease



THE OFFERING

Purchase Price \$2,375,000

Capitalization Rate 6.45%

Net Operating Income \$153,733

Occupancy 100% - 2 Tenants

Condo Size 4,172 SF

Lease Term 4.5+ years

Lease Type NNN



CENTRAL STREET

PROPERTY OVERVIEW

- **Building Size:** 46 Units
- **Year Built:** 2021
- **Parcel Size:** 14,311 SF
- **Hard Corner**
- **Parcel IDs:** 0228315099099
02283150100100

DENVER HIGHLANDS NEIGHBORHOOD



DEMOGRAPHICS



POPULATION



DAYTIME POPULATION



HOUSEHOLDS



AVG. HH INCOME



TRAFFIC COUNTS

1 Mile:	37,522	64,044	22,597	\$161,402	On I-25 northeast of SPEER BOULEVARD: 254,500 vpd
3 Mile:	224,863	235,740	119,038	\$136,714	On CENTRAL STREET southwest of 20TH STREET: 8,516 vpd
5 Mile:	462,915	360,008	225,301	\$136,197	



LOCATION



LOCATION



FINANCIAL ANALYSIS

Rent Roll as of November 2021

Suite	Tenant	Size (SF)	% of GLA	Base Rent			Lease Term			Expense Collection		
				Annual PSF	Annual	Monthly	Start	Expiration	Option(s)	Lease Type	Annual	Annual PSF
100	Slate Real Estate Advisors	2,336	56%	\$36.61	\$85,521	\$7,127	5/1/2021	4/30/2029	(1) 5 Year	NNN	\$38,918	\$16.66
150	PurLuxe Beauty Bar	1,836	44%	\$37.15	\$68,212	\$5,684	2/1/2021	1/31/2029	(1) 5 Year	NNN	\$30,588	\$16.66

Totals/Averages	100%	NOI*: \$153,733	\$12,811	\$69,525
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Occupied Square Feet		100%
Vacant Square Feet	0	0.0%
Total Square Feet	4,172	100%

Property Revenue

Base Rent Collection	\$153,733	\$36.85
NNN Expense Collection	\$69,525	\$16.66

Total Revenue	\$53.51
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2024 Property Expense Budget

Common Area Maintenance (CAM)	\$16,950	\$4.06
Insurance	\$3,575	\$0.86
Management Fee	\$4,800	\$1.15
Taxes	\$44,200	\$10.60

Total Property Expenses	\$69,525	\$16.66
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Net Operating Income	\$153,733	\$36.85
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Price	\$2,375,000	\$569
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CAP RATE	6.45%
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**DOWNTOWN
DENVER**

THE HIGHLANDS

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