



1630 W Dartmouth Ave.

OFFERING MEMORANDUM

PANORAMA COMMERCIAL GROUP

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This Offering Memorandum is confidential, furnished solely for the purpose to provide information to prospective buyers and to establish an initial preliminary level of interest in listing the property described herein, and is not to be used for any other purpose or made available to any other person without the express written consent of Panorama Commercial Brokerage LLC.

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Property Highlights

Investment Highlights

| | | |
|-----------|--------------------|---------------------------|
| Price | \$3,500,000 | \$3,650,000.00 |
| Cap Rate | 6.26% | 6% |
| NOI | | \$219,000.00 |
| Occupancy | | 100% Leased |



Property Highlights

| | |
|----------------|-------------------|
| Building SF | 15,000 |
| Lot Size | .83 Acre |
| Ceiling Height | 21' |
| Year Built | 1998 |
| Parking | Ample Lot Parking |

Approximately \$150,000 of Racking included in sale

Lease Details

| | |
|------------------|--|
| Tenant | Heritage Pool Supply |
| Lease Term | 9/30/22-9/30/27 |
| Rate Year 1 | \$14.60 NNN |
| Annual Increase: | \$0.50 |
| Options | Two at 5 Years Each |
| Tenant | Heritage Pool Supply. A wholly owned subsidiary of SRS Distribution. |

Lease Details

LANDLORD: SUN PARTNERS LLC, a limited liability company

TENANT: HERITAGE POOL SUPPLY GROUP, INC., a Delaware corporation

PREMISES: 1630 W. Dartmouth Ave, Englewood, CO 80110, which is located on the including approximately 0.83 acres of land (the “Land”) and 15,000 square feet (the “Building”), as more particularly described on Exhibit A attached hereto and incorporated herein.

PRIMARY LEASE TERM: Sixty (60) Months

TERMINATION DATE: September 30, 2027

| Period | Rentable Square Footage | Annual Rent Per Rentable Square Foot | Annual Rent | Monthly Rent |
|------------------------|-------------------------|--------------------------------------|--------------|--------------|
| 09/15/2022 – 9/30/2022 | 15,000 | \$0.00 | \$0.00 | \$0.00 |
| 10/1/2022 – 9/30/2023 | 15,000 | \$14.60 | \$219,000.00 | \$18,250.00 |
| 10/1/2023 – 9/30/2024 | 15,000 | \$15.10 | \$226,500.00 | \$18,875.00 |
| 10/1/2024 – 9/30/2025 | 15,000 | \$15.60 | \$234,000.00 | \$19,500.00 |
| 10/1/2025 – 9/30/2026 | 15,000 | \$16.10 | \$241,500.00 | \$20,125.00 |
| 10/1/2026 – 9/30/2027 | 15,000 | \$16.60 | \$249,000.00 | \$20,750.00 |

OPTION PERIODS. If Tenant is not in default, it shall have two option to extend the Lease for five years each (each, a “Renewal Term” and collectively, the “Renewal Terms”). Tenant may exercise its option to renew the Lease by giving the Landlord written notice of the exercise of such intent to renew at ninety (90) days’ prior to the expiration of the Primary Lease Term or the applicable Renewal Term. All of the terms and conditions of this Lease will be applicable during each Renewal Term, except:

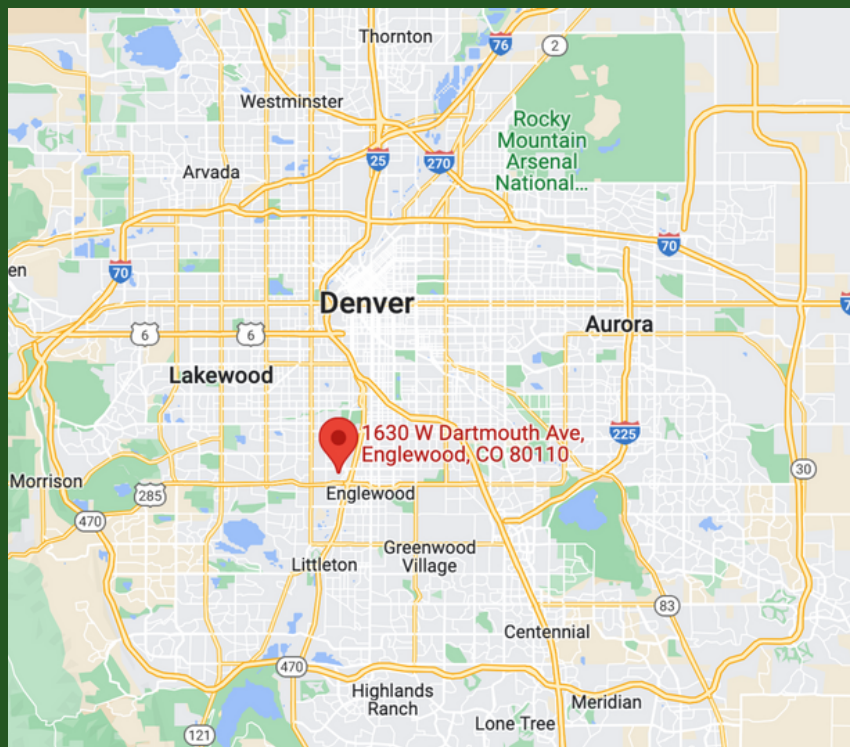
- (a) The base rent for first Renewal Term shall be the lesser of (i) Fair Market Value or (ii) 110% of the base rent for the previous Lease Year; and
- (b) The base rent for the second Renewal Term shall be the Fair Market Value.

Property Photos



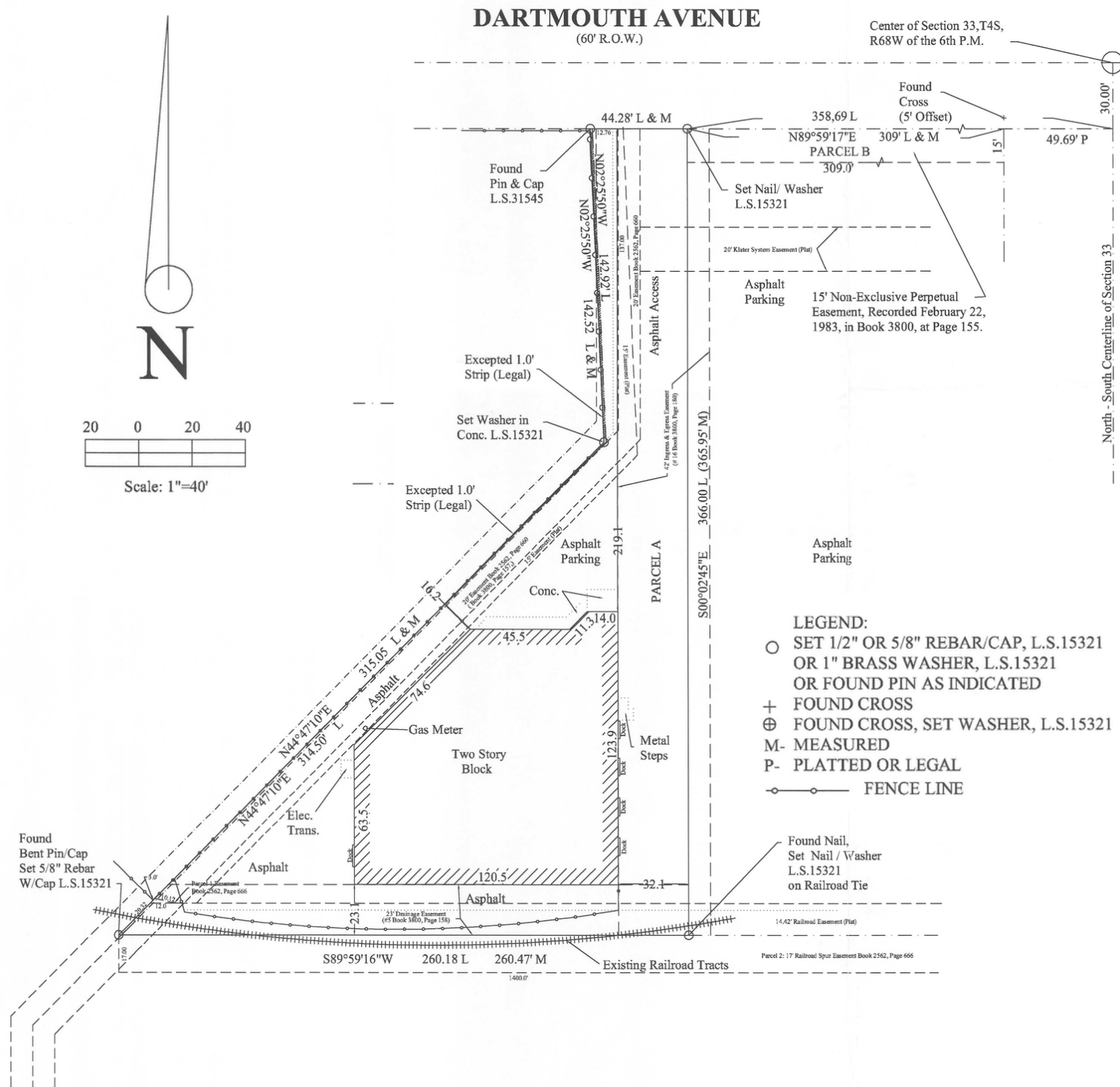
1630 W Dartmouth Ave.

Property Maps



1630 W Dartmouth Ave.

Site Survey





Mark Pyms

BROKER/OWNER



Mark@PcgCre.com



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PanoramaCommercialGroup.com

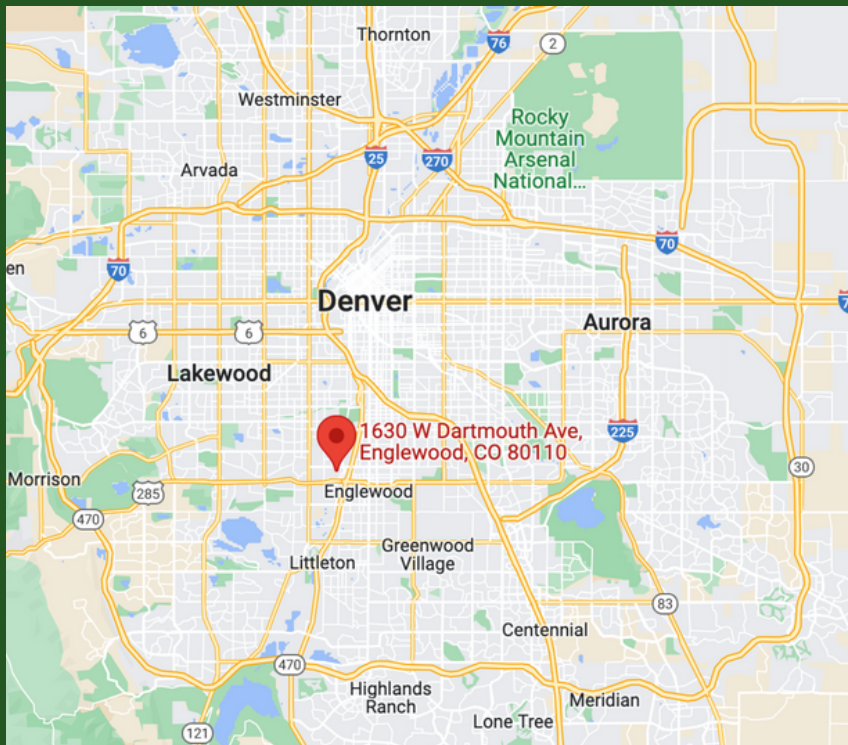
INVESTMENT SALES | LEASING | PROPERTY MANAGEMENT

3. LOCATION & DEMOGRAPHICS

1630 W Dartmouth Ave.



Property Maps



1630 W Dartmouth Ave.

DENVER CO

Founded in 1858, Denver is Colorado's capitol city. Today the "Queen City of the Plains" is the nation's 19th largest city, and the most populous city within a 500-mile radius.

With its unparalleled natural and built environment, Denver offers a strong housing market, enviable lifestyle options, one of the fastest-growing economies in the country and award-winning multimodal transportation that attracts employers and employees to this place.



#4 HIGH GROWTH
DENSITY

200 DAYS OF
SUNSHINE A YEAR

#2 BEST PLACES TO
LIVE

DENVER CO

#2 HIGHEST RATE OF
ENTREPRENEURSHIP

#8 IN JOB CREATION

#3 BEST JOB
MARKET

#5 FASTEST
GROWING CITY

\$3.1B OF INVESTMENT
SINCE 2018

#1 PLACE MILLENIALS
ARE MOVING

DENVER CO

Development

New development and investment continued downtown throughout 2020 and into 2021. In total, 45 projects have been completed over the past three years or are currently under construction in Downtown Denver, bringing over \$3.1B in investment to downtown.

Employment

Downtown Denver experienced a decade of employment growth, averaging 3% annual employment increase since 2011. Employment in the High Tech sector continues to be a bright spot, with 20% growth rate in the last year. High Tech companies like FileInvite, Finder, Melio, DataDog and Strive Health have relocated or expanded their offices in Denver.

Office Space

Ranked 5th most preferred market in the U.S. for real estate investment. Denver continues to attract investment as secondary markets are seen as more attractive than primary markets for many investors. Currently 747,500 SF of office space is under construction in addition to the 240,000 SF of office that was delivered earlier in 2022.

Retail

The average annual growth in retail sales from 2011 to 2019 was 7.4%, reflecting strong and growing demand for retail in Downtown Denver. An April 2021 inventory of ground floor retail found that of the 787 ground floor retail spaces, 176 were currently vacant - a 22% vacancy rate. These vacancies provide opportunity for new entrepreneurs and businesses to become part of the downtown recovery.

DENVER CO

Mobility

Employees who work at offices in Downtown Denver have access to more types of commute options than any other location in the region. While transit service capacities are reduced in the near-term, there is an opportunity to grow the cycling and micro-mobility commute mode share among employees and visitors who live within a 20-minute ride downtown.

Talent

Downtown Denver sits at the center of a region with one of the most highly-educated and fastest-growing labor forces in the nation. Denver's unemployment rate was 2.7% in February 2020, it is one of the only metro areas to grow its labor force since the pandemic began – continuing a decade of growth. Denver was in the top five cities for population gain from January 2020 through April 2021. Metro Denver also produces great talent each year, which can be attributed to the 11 four-year colleges and universities educating over 160,000 students annually.

Tourism

Heading into 2020, tourism in Denver was riding high. 2019 saw nearly 32 million visitors to the city who spent \$7 billion dollars, capping off 15 straight years of growth in “marketable” visitors. The meetings and groups segment was similarly strong in 2019, with nearly 400,000 meeting attendees spending nearly \$800 million in more than 1,000 meetings at the Colorado Convention Center and Denver hotels.

Tech

Over the past decade, Downtown Denver has grown into an established technology hub. The average annual growth rate in high-tech employment was 10%, much higher than the average annual growth rate in all industries. In 2010, high-tech employment made up 5.3% of total downtown employment. In 2020 high-tech's share has more than doubled to 12% of total downtown employment. From 2019 to 2020, downtown added 1,000 high tech jobs.

DENVER CO

Home to fortune 500 Companies





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