

# OFFERING MEMORANDUM

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1500 Grant Street | Denver , CO



## Disclaimer

1500 Grant Street (“Property”) is being offered for sale in an “as-is, where-is” condition and Seller and Benchmark Commercial LLC (“Agent”) make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller.

The enclosed materials were prepared in September 2021 and are being provided solely to facilitate the prospective purchaser’s understanding of the Property. The Offering Memorandum does not constitute a representation that there have been no changes in the business or affairs of the Property since the date of preparation of the Offering Memorandum. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, members, partners, and directors, as to the accuracy or completeness of the information contained herein. Further, nothing contained herein shall be relied on as a promise or representation as to future performance of the Property.

Additional information and an opportunity to inspect the Property will be available upon request of qualified prospective purchasers. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

The Americans with Disabilities Act is intended to make many business establishments equally accessible to persons with a variety of disabilities; modifications to real Property may be required. State and local laws also may mandate changes. Benchmark Commercial LLC is not qualified to advise you as to what, if any, changes may be required now or in the future. Any persuasive purchaser should consult the attorneys and qualified design professionals of their choice for information regarding these matters.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price, or other terms prior to sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations there-under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request or if you have no interest in the Property at this time; and (b) the recipient shall not contact the Tenant or their employees directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent.




DO NOT INTERACT WITH OR APPROACH EXISTING TENANTS. The property will be shown to prospective investors by appointment only. Please contact Jaimee Keene for a private showing.








For more information please contact:




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COLORADO

1500

CEA  
COLORADO  
EDUCATION  
ASSOCIATION

1500 Grant Street | Denver , CO

**Executive Summary**



# Competitive Advantages

- ▼ Close proximity to Colorado State Capitol Building
- ▼ Corner site zoned C-MS-8: up to eight stories permitted
- ▼ 63 On-site parking spaces including covered parking
- ▼ Priced below replacement cost
- ▼ Walking distance to Civic Center Station
- ▼ Views of mountains, Downtown Denver, and State Capitol Building

**Walk Score® - Walker's Paradise (98)**  
**Transit Score® - Excellent Transit (89)**



**BENCHMARK**  
COMMERCIAL  
REAL ESTATE



## Offering Terms

Benchmark Commercial, the exclusive agent for this offering, is pleased to offer for sale to qualified principals a 100% fee-simple interest in 1500 Grant Street, Denver, CO 80202. Buyers should base their offers on an “as is and where is” condition of the property.

*Prospective purchasers are encouraged to visit the Property prior to submitting an offer. However, all property tours must be arranged with the Benchmark Commercial listing agents. At no time shall the tenants, on-site management or staff be contacted. Simply call 303-562-1919 to arrange a tour.*

## Transaction Timetable & Procedure

Benchmark Commercial is exclusively marketing this unique Denver property to qualified Buyers. The prospective Buyer will be selected by the Seller in consultation with Benchmark Commercial Real Estate. Interested Buyers should submit to a Letter of Intent or PSA along with a description of the buying entity, proof of funds, and resume to Jaimee Keene.

Please contact Jaimee Keene at [jaimee@crebenchmark.com](mailto:jaimee@crebenchmark.com) to set up a tour or for additional information.



*For more information please contact:*

**Jaimee Keene, MAI**

Vice President

Benchmark Commercial Real Estate

 (303) 562-1919 – office

 (303) 588-6222 – mobile

 [jaimee@CREBenchmark.com](mailto:jaimee@CREBenchmark.com)





1500 Grant Street | Denver , CO

## Property Overview



# Property Summary

Address	1500 N. Grant Street
City,State	Denver, CO
Land Area	30,862 sf (0.71 acres)
Year Built	1976 (Renov. 1995)
Property Type	4-story office building with basement
Gross Leasable Area	41,144 sf
Zoning	C-MS-8 (up to 8 stories permitted)
Boiler	Replaced 2 Boilers and Pump in 2021
Roof	Remaining Life @ 10 years



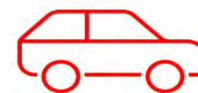
**UNLISTED – BEST AND FINAL**

**LIST PRICE**



**YOC: 1976**

**RENOVATED: 1995**



**63 Spaces**

**PARKING**



**PRICE PSF (\$)**

**\$ TBD / SF**





Downtown  
Denver YMCA

BridgeEnglish  
Headquarters

St Paul's Lutheran Church

Grant Street

1500  
GRANT  
STREET

Office of the  
State Auditor

RTD Civic Center  
Station

Cathedral Basilica of the  
Immaculate Conception  
Towering, spired  
19th-century church

Colfax Avenue

Colorado State Capitol  
Tours & exhibits about  
Colorado history







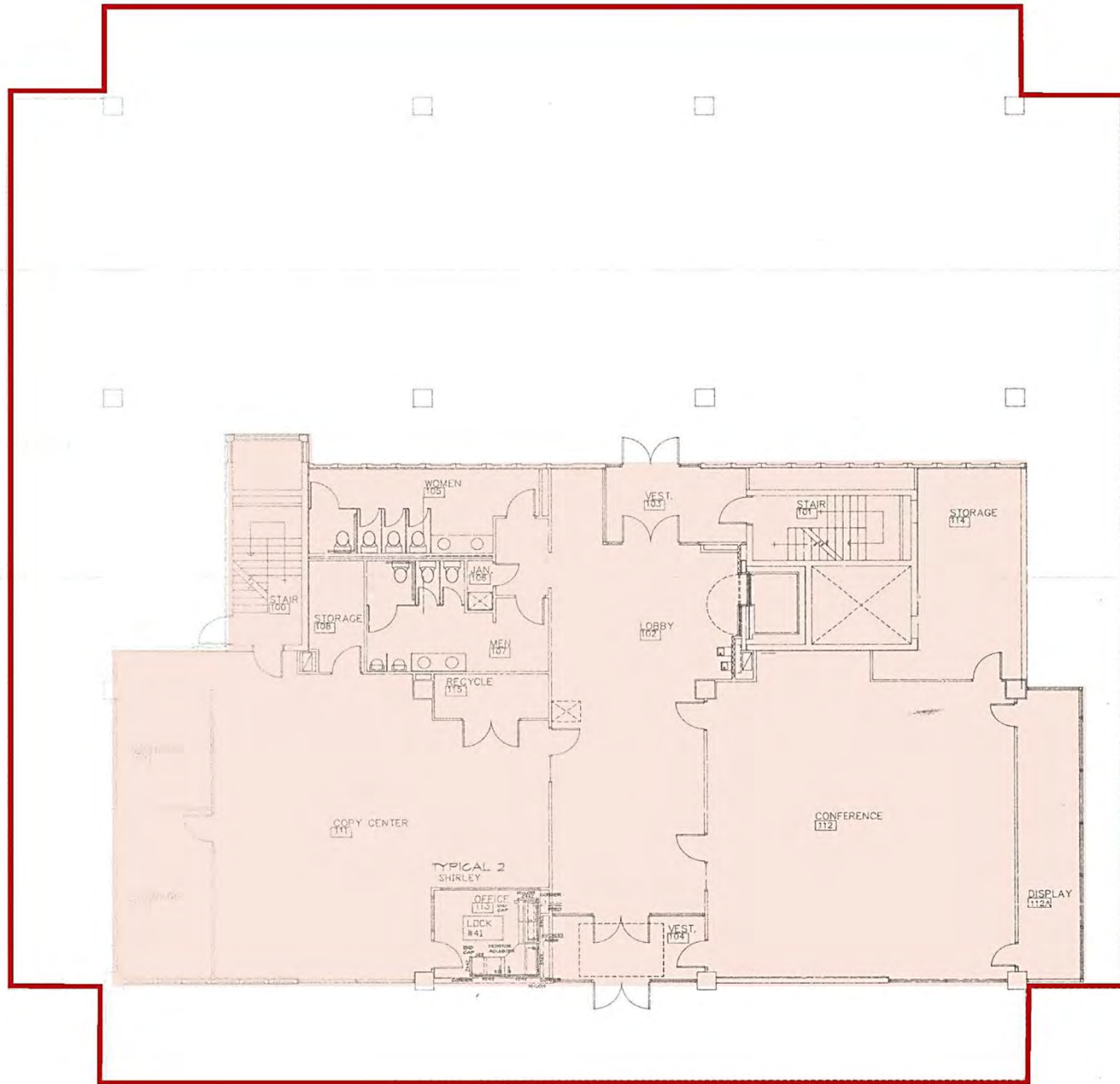






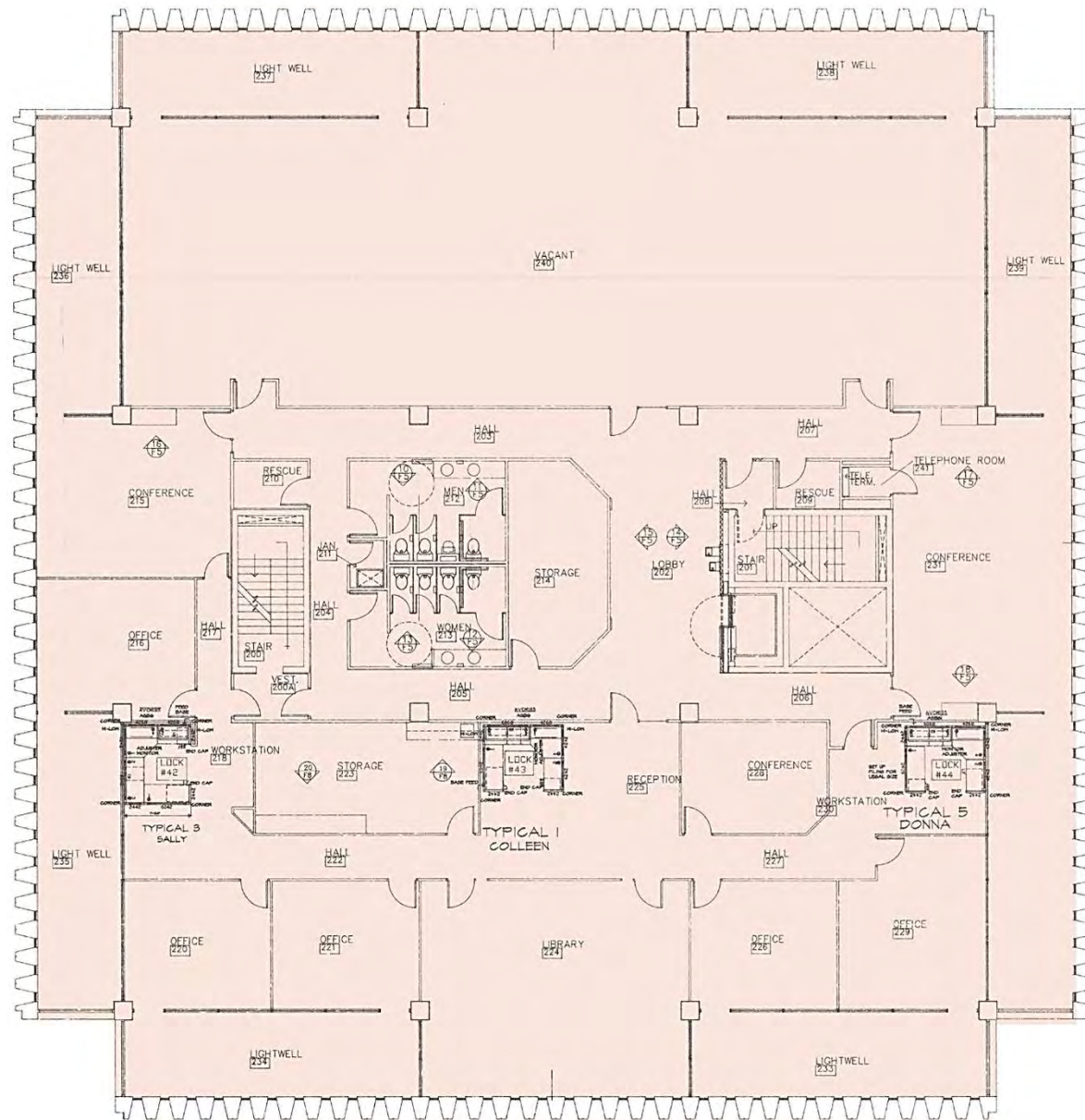


# 1st Floor



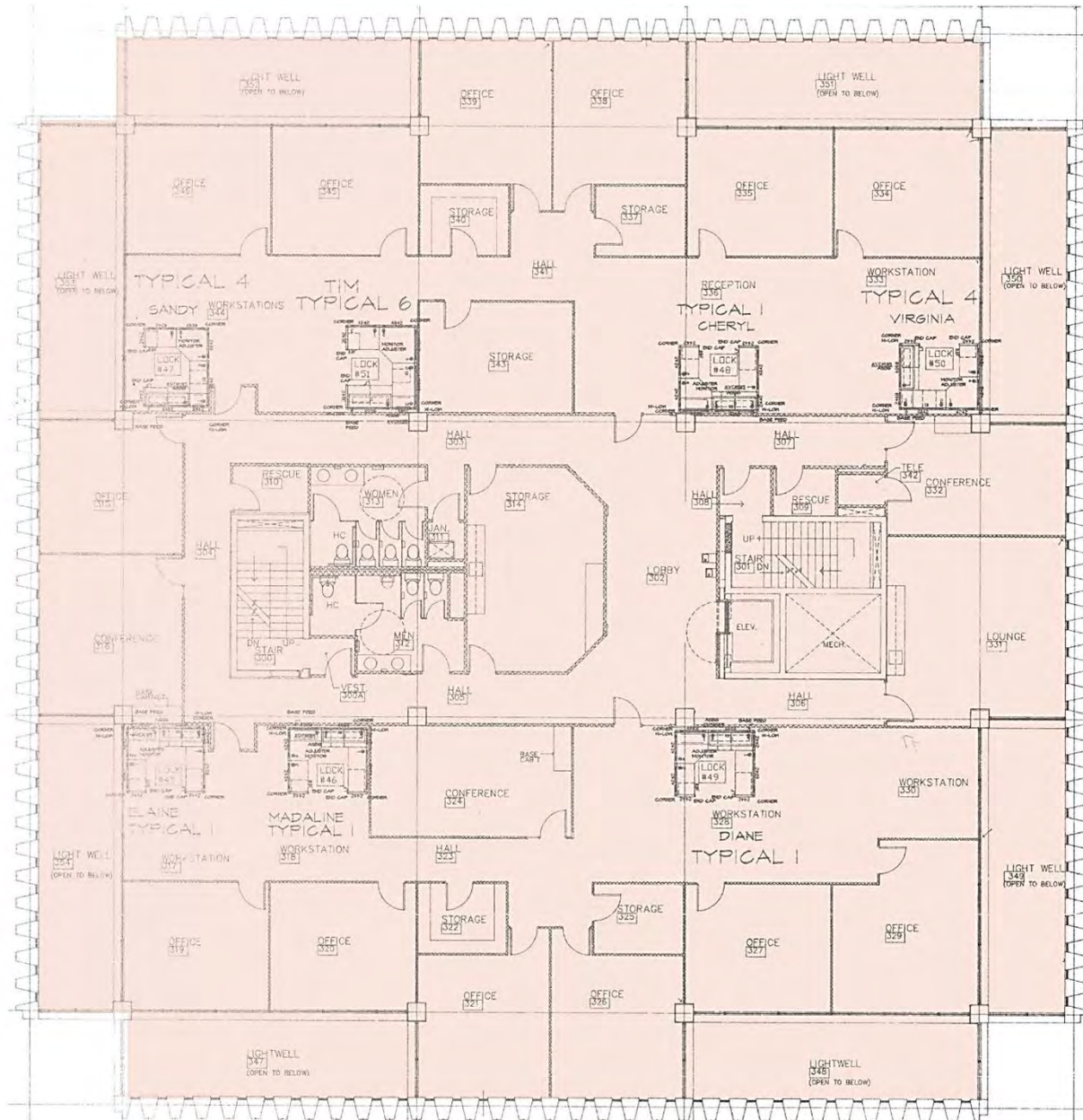


# 2nd Floor



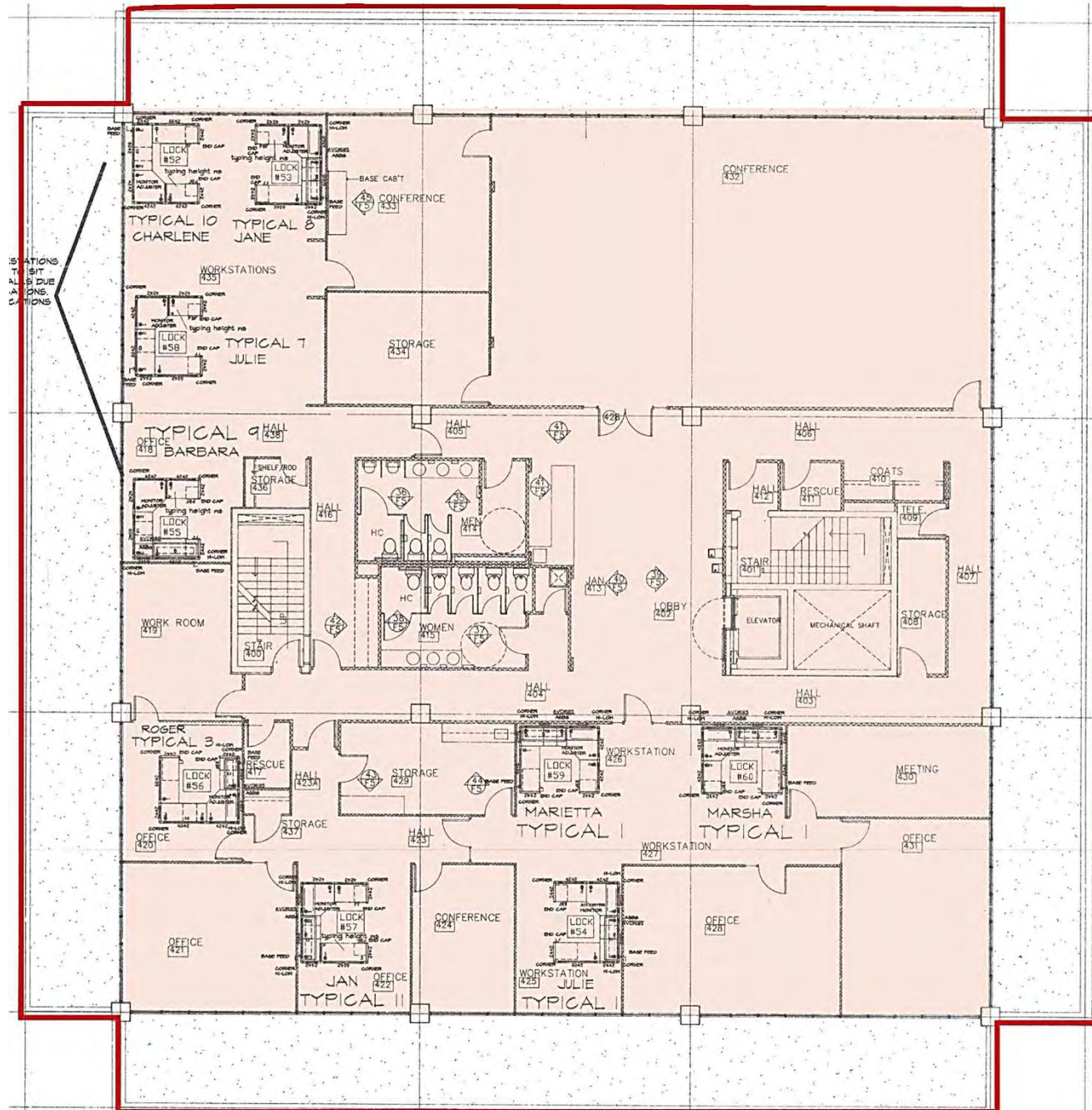


# 3rd Floor

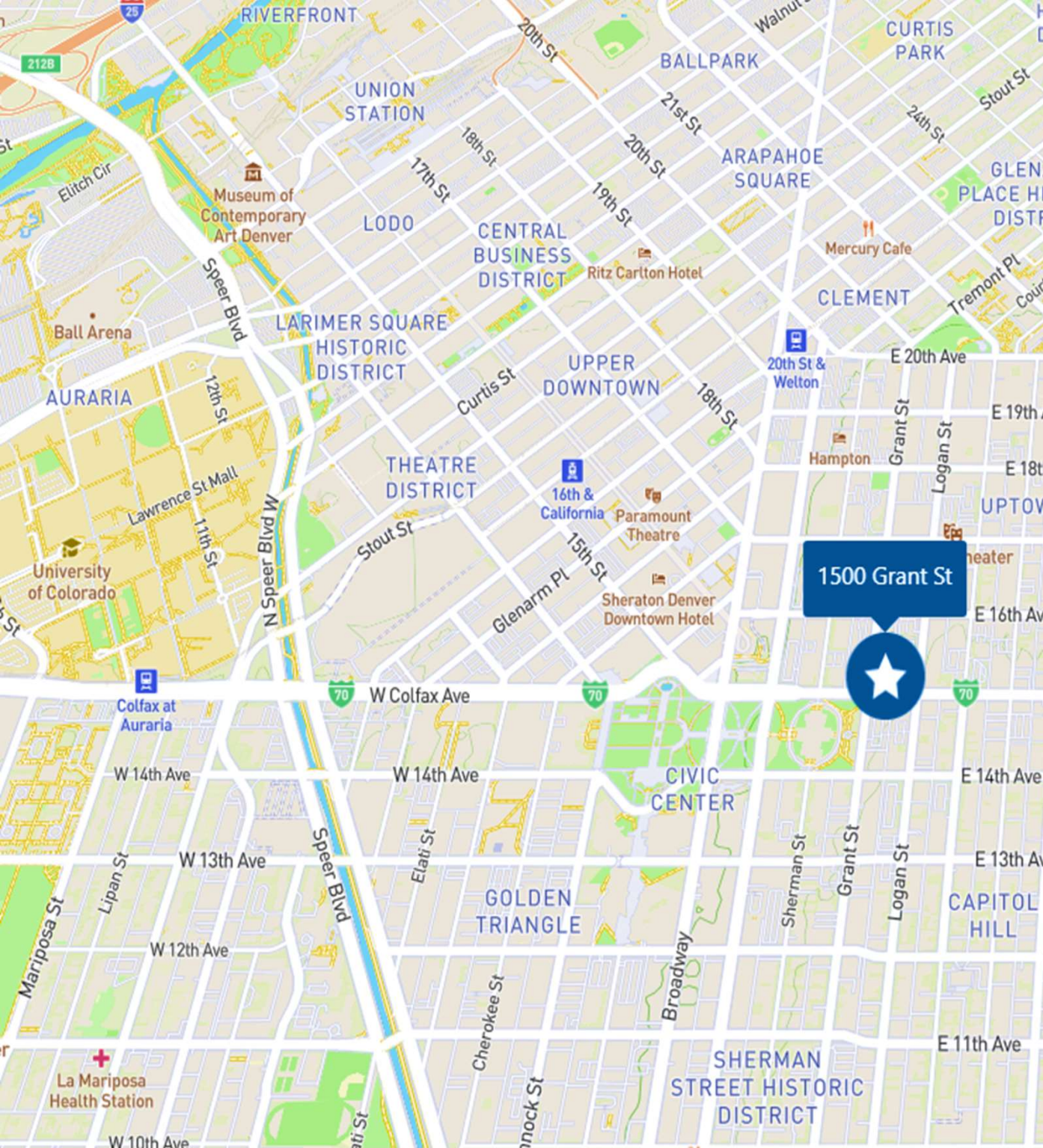




# 4<sup>th</sup> Floor







# Area Overview



# Demographics

Household	2 Mile	5 Mile	10 Mile
2010 Households	59,294	194,906	553,537
2021 Households	81,745	238,956	664,550
2026 Household Projection	87,894	253,177	674,545
Annual Growth 2021-2026	3.0%	1.8%	1.3%
Owner Occupied Households	26,742	111,637	341,657
Renter Occupied Households	61,151	141,541	332,889

Population	2 Mile	5 Mile	10 Mile
2010 Population	101,618	429,008	1,316,665
2021 Population	139,737	521,115	1,528,454
2026 Population	150,150	551,253	1,598,805
Annual Growth 2010-2021	3.4%	2.0%	1.5%
Annual Growth 2021-2026	01.5%	1.2%	0.9%
Median Age	35	34.9	35.7
Higher Education	59%	47%	36%

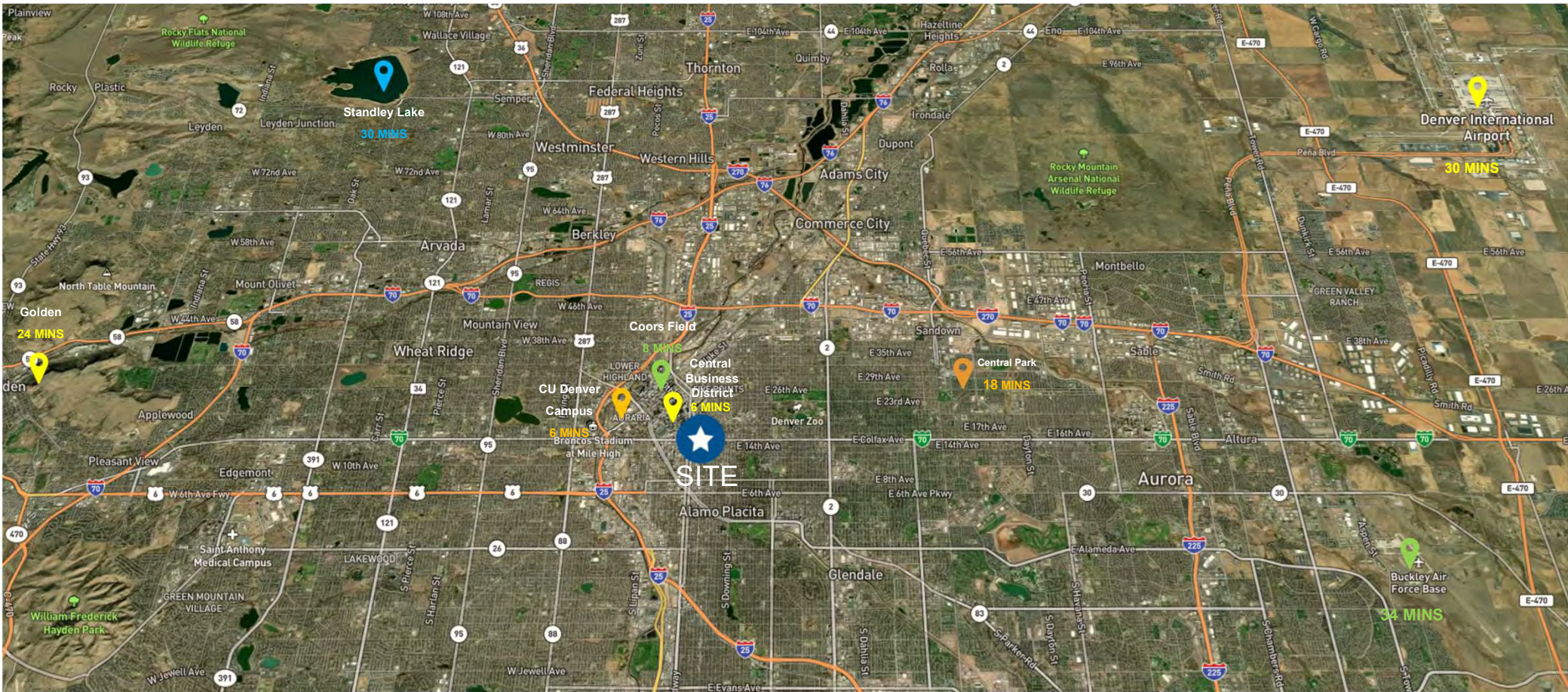




## Nearby Attractions:

- Colorado State Capitol
- Central Business District
- 16<sup>th</sup> Street Mall
- Coors Field
- Denver Center for Performing Arts
- Denver Art Museum
- Civic Center Station





# Drive Map



# Snapshot of Cap Hill

The Capitol Hill neighborhood is bordered by Broadway, Downing Street, Colfax Avenue, and Seventh Avenue, which carry large volumes of traffic around the neighborhood. It is technically located in East Denver which begins immediately east of Broadway, the neighborhood's western boundary. Many consider the Cheesman Park neighborhood to be a part of the Capitol Hill neighborhood, but as defined by the city, Cheesman Park is a separate neighborhood. Denver also recognizes a statistical neighborhood called North Capitol Hill, also known as Uptown by some residents. Colfax Avenue is the border between these two neighborhoods.

The neighborhood is located just southeast of Denver's Central Business District (CBD) in a well-established residential neighborhood, with commercial centers located along major traffic routes (such as Colfax Avenue and Broadway) and interior arterials (such as East 13th and 14th Avenues). The neighborhood is directly east of the Civic Center neighborhood and the Colorado State Capitol. Over 95% of this neighborhood is developed. Public transportation and city support services are readily available.

## Neighborhood Boundaries:

North – Colfax Avenue  
South – Seventh Avenue  
East – Downing Street  
West – Broadway



**16,304**

Population



**\$325,000**

Median Home Value



**\$55,975**

Median Household Income





## Market Overview



# Market Overview

Since the beginning of 2020, nearly 6 million SF has been vacated across the Denver metro. Vacancy registered 14.4% at the end of the second quarter, which is now above Great Recession levels. Looking ahead, the office market is projected to remain tenant-favorable, with vacancies continuing to rise through the second half of the year before beginning to compress in 2022 through the end of the forecast.

New construction deliveries have increased the amount of available space in the market over the past year. Denver's office construction pipeline is thinning with only 1.6 million SF currently underway, a decrease of 50% from the previous year. Denver's office market is in a period of heightened volatility, but there are reasons to be optimistic about its long-term health. Denver has enjoyed some big wins this year with the relocation and expansion of companies, and the market continues to diversify with the emergence of the tech sector's footprint in the local economy. Investors continue to target assets located in Denver's suburban submarkets

Denver's emergence as a bona fide technology market this cycle has helped insulate it from the impact of the coronavirus-induced downturn. Tech employers typically allow the flexibility of telecommuting, and many office-using employers have the capacity to facilitate a work-from-home transition. Office-using jobs in Denver have grown above the national average the past five years at about 3% annually.

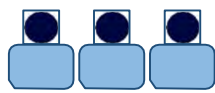
## Denver COUNTY

\$118,040



Average Household Income

749,103



Total Population

5.9%



Unemployment Rate

\$618,600



Median Home Value

16,628



Total Businesses



# Why Denver

Located 15 miles east of the front range of the Rocky Mountains, Denver's central geographic location has played a large role in its economic success. Because Denver is within a two-hour flight of two-thirds of the United States and within four hours of every major city with a population of one million or more on the continent, it has evolved into a major national transportation and commercial hub. Denver also enjoys strategic advantages for intercontinental commerce; located on the 105th meridian, halfway between Tokyo and Munich, Denver is the largest city in the U.S. with access to both Pacific and European markets in a single business day.

With a 2020 population of over three million, the Denver metro is the 21st most populous MSA in the country. Metro Denver promotes a lifestyle where family, health, and career complement one another. Denver has nearly 300 days of sunshine with breathtaking vistas of Colorado's Rocky Mountains. The city aims to become "America's Healthiest Community" by creating interlinked, walkable communities and programs that support wellness at school and work.



**Net Migration Since Recession  
Forecast (2010-2019):  
299,570**

**Top 10**

**Rated City to  
Recover  
from COVID-19**



**2020 Estimated Population:  
3.3 Million**



**Employment Increased by  
8.45% between 2020 to  
2021**



# Denver In The Rankings

- 1<sup>st</sup>* Best Large Airport (USA Today, 2021)
- 1<sup>st</sup>* Best City For Millennials to Relocate (Brookings Institute, 2020)
- 2<sup>nd</sup>* Best State For Jobs (Wallethub, 2019)
- 8<sup>th</sup>* Best Place To Start A Career (Wallethub, 2019)
- 9<sup>th</sup>* Highest Well-Being States (Time Magazine, 2019)
- 14<sup>th</sup>* Best City For Working Women (Wallethub, 2021)

## Denver Is Home To Fortune 500 Companies







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