



HURON LINKS MEDICAL OFFICE
11310 HURON ST
NORTHGLENN, CO 80234



OFFERING MEMORANDUM

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Unique Properties in compliance with all applicable fair housing and equal opportunity laws.



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1 | EXECUTIVE SUMMARY



11310 HURON ST | OFFERING MEMORANDUM

THE OFFERING

Huron Links Medical Office Building is a 16,385 square foot fully occupied Medical office building that is Priced at a Cap Rate of 7.05% on actual income. The rent roll is a mix of healthcare oriented tenants with businesses that provide essential services to the community which include chiropractic, psychiatric, dental, and primary medical care. Each tenant has executed a multi years lease with an average rent of \$19.76/SF and \$0.50/SF annual escalations. Built in 2000 this building has been very well-maintained and offers desirable features including a large lobby, ADA compliant restrooms, elevator access, and high-end office and medical build-out. Huron Links is a great investment based solely on the building, rent roll, and income but additional bonus is the large area of raw land on the 2.198 Acre site that offers the ability to build a second income producing building. This investment is an opportunity to own a medical office building that is income producing, well located, easy to manage, with future development opportunity.

OFFERING TERMS

INVESTMENT

Price:	\$2,950,000
Price Per SF:	\$180.04
Cap Rate:	7.05%
NOI:	\$207,830
Occupancy:	100%
Building SF:	16,385

PROPOSED FINANCING

LTV:	70%
% down payment:	30%
Interest rate:	5.00%
Amortized (years):	25
Due Date:	5

HIGHLIGHTS

- 100% occupied multi tenant Medical Office investment.
- Priced on actual numbers at a 7.05% Cap Rate.
- Offered below the replacement cost at \$180.04 per square foot.
- Full Service Leases with an average Rent of \$19.76/SF and \$0.50/SF annual escalations.
- Tenants include chiropractic, psychiatric, dental, and primary medical care.
- 2000 construction with High-end office and medical build-out.
- Includes raw land for future development.

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OFFERING SUMMARY

PRICING & RETURNS

Price	\$2,950,000
Price per SF	\$180.04
CAP Rate	7.05%

OPERATING DATA

Base Rent			\$362,155
Expense Reimbursement			\$6,123.24
Additional Income			\$0
Gross Potential Income			\$368,278
Vacancy Factor	5.00%	-	\$18,108
Reserves	\$0.15	-	\$2,458
Effective Gross Income			\$347,712
Total Expenses		-	\$139,882
Net Operating Income			\$207,830

PROPOSED FINANCING

Down Payment	30%	\$885,000
Loan Amount		\$2,065,000
Interest Rate		5.00%
Amortization (Years)		25
Debt Service		\$144,861

RETURN ON INVESTMENT

Net Cash Flow	\$62,969
Cash-On-Cash	7.12%
Principal Reduction	\$42,578
Total Return	\$105,547
Total Return %	11.93%

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11310 HURON ST | EXECUTIVE SUMMARY

2 | PROPERTY OVERVIEW



PROPERTY DETAILS

CITY:	Northglenn
COUNTY:	Adams
SUBMARKET:	North Denver
BUILDING TYPE:	Medical/Office
YEAR OF CONSTRUCTION:	2000
BUILDING SIZE:	16,385
TENANCY:	Multiple
UNITS:	6
FLOORS:	3
ZONING:	C-4
PARKING:	4.89/1,000 - 88 Surface Spaces
LAND:	2.198 AC/9,5744.88 SF
LEGAL DESCRIPTION:	SUB:ALLIANCE DATA BLK:2 LOT:2
PARCEL NUMBER:	171903002016

ZONING

Zoning: COMMERCIAL-4 DISTRICT (C-4)

The purpose of the Commercial-4 District is to serve as a general retail and service district designed to provide services and products for both the general and traveling public in a regional context. The following principal commercial uses are permitted in a Commercial-4 District as noted above: Animal Hospitals, Automobile Dealers, Automotive Repair, Automobile Service Stations, Bed and Breakfast Establishments, Commercial Retail, Convenience Retail Store, Drive-In Facilities, Golf Course/Driving Range, Indoor Commercial Recreation/Entertainment, Lodging, Office, Parking Lot, Restaurants, Sexually Oriented Businesses subject to the requirements, and Trade Schools

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 PROPERTY ADDRESS
HURON LINKS MEDICAL OFFICE
11310 HURON ST
NORTHGLENN, CO 80234



11310 HURON ST | PROPERTY DETAILS

TENANT SUMMARYS

COMPLETE FAMILY CARE - CHPG PRIMARY CARE NORTHGLENN - CENTURA HEALTH PHYSICIAN GROUP

Suite: 100 - 11,500/SF - Website: <https://www.centura.org/locations/centura-health-physician-group-primary-care-northglenn>

At Centura Health Physician Group Primary Care Northglenn we know that every individual is different when it comes to medical care, which is why we specialize in pediatric, adult and senior care. Our primary care physicians make it their goal to help individuals of all ages stay on top of their health.

JEREMY ZEIGLER DMD - NEW DAY DENTISTRY

Suite: 210 - 1,525/SF - Website: <https://www.newdaydentistrycolorado.com>

At New Day Dentistry we welcome patients of all ages for general, cosmetic, preventative and restorative dentistry. We offer treatments ranging from dental check-ups for the whole family to full-mouth restorations with dental implants.

URBAN SQUEEZE LLC

Suite: 220 - 935/SF - Website: <http://urbansqueezemassage.com>

At Urban Squeeze we want to create a space of healing and overall mind and body wellness. They employ the best quality products like doTERRA essential oils and have experts ready to customize your experience. They have made it easy for you by offering you a flexible wellness program.

SPECTRA CENTERS INC

Suite: 225 - 465/SF - Website: <https://spectracenter.org>

SPECTRA Psychological & Counseling Services - Our mission is to bring unity to clinical, behavioral, and educational services through: integration of disciplines in treatment, the collaboration of professionals, and service to our community.

MEREDITH HAMMOND LLC

Suite: 230 - 1,452/SF - Website: <https://www.meredithhammondllpc.com>

Provides counseling for adults, children, couples, and families. My professional experience includes working with problems related to relationship difficulties, anxiety, depression, career/work issues, sexually problematic behaviors, ADHD, Traumatic Stress, and Autism/Asperger's disorder.

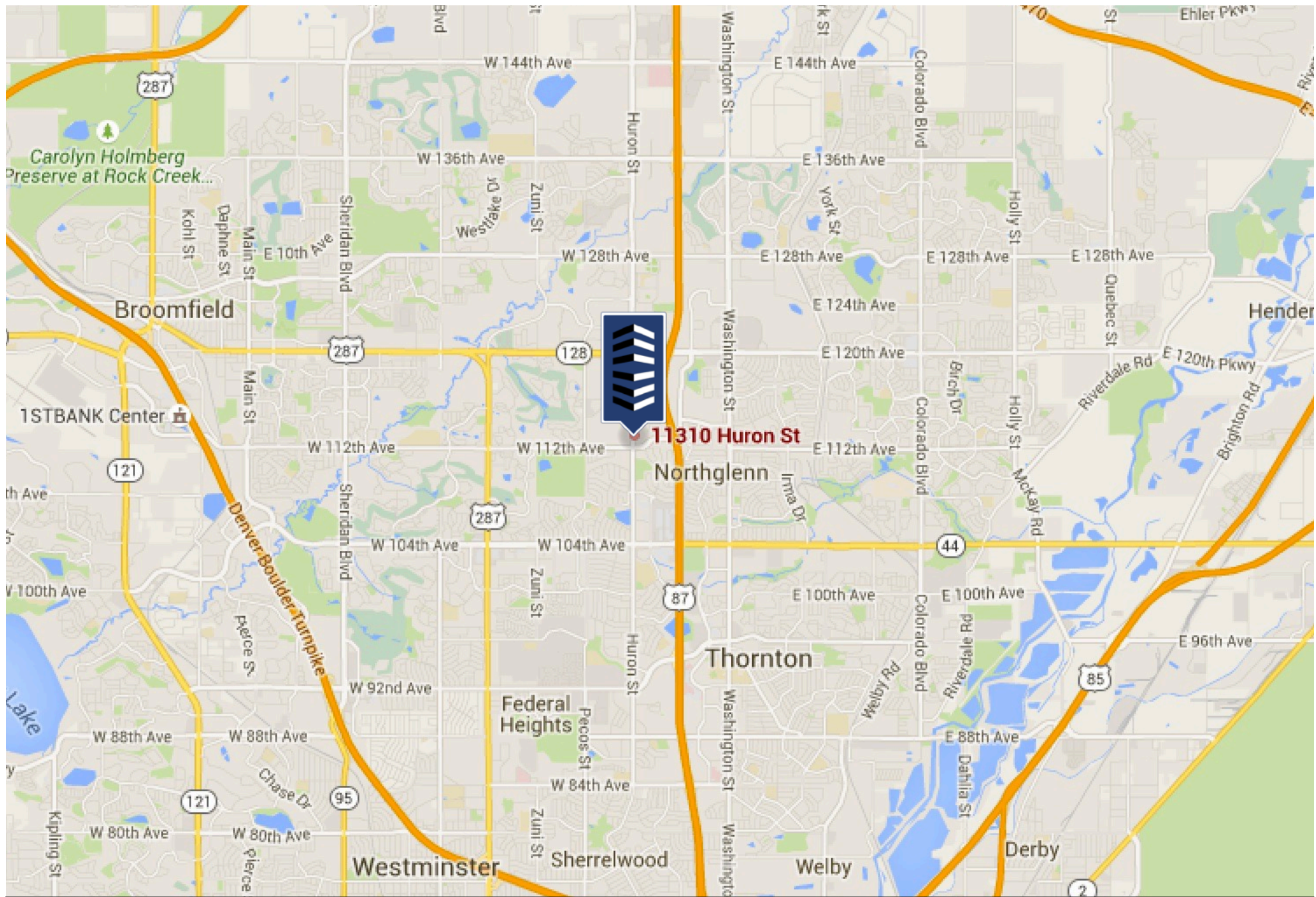
HOGAN HEALTH & CHIROPRACTIC

Suite: 240 - 508/SF - Website: <https://www.hoganhealthandchiropractic.com>

Dr. Jeff Hogan, a Northglenn Chiropractor, is dedicated to providing an effective, enjoyable and affordable Chiropractic experience that focuses on treating the underlying cause of the problem.

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3 | FINANCIAL OVERVIEW



RENT ROLL

STE	TENANT	SF	LEASE TERM	RENT SF	MONTHLY	ANNUAL	BASE YR	\$MO	INCREASES
100	Complete Family Care	11,500	07/01/18 - 06/30/19	\$23.53	\$22,549.58	\$270,595		\$246.01	
			07/01/19 - 06/30/20	\$23.88	\$22,885.00	\$274,620			\$0.35
			07/01/20 - 06/30/21	\$24.24	\$23,230.00	\$278,760			\$0.36
			07/01/21 - 06/30/22	\$24.60	\$23,575.00	\$282,900			\$0.36
			07/01/22 - 06/30/23	\$24.97	\$23,929.58	\$287,155			\$0.37
			07/01/23 - 06/30/24	\$25.34	\$24,284.17	\$291,410			\$0.37
			07/01/24 - 06/30/25	\$25.72	\$24,648.33	\$295,780			\$0.38
210	Jeremy Zeigler DMD	1,525	07/01/18 - 06/30/19	\$21.00	\$2,668.75	\$32,025	N/A		
			07/01/19 - 06/30/20	\$21.50	\$2,732.29	\$32,788			\$0.50
			07/01/20 - 06/30/21	\$22.00	\$2,795.83	\$33,550			\$0.50
			07/01/21 - 06/30/22	\$22.50	\$2,859.38	\$34,313			\$0.50
220	Urban Squeeze LLC	935	11/01/18 - 10/31/19	\$15.04	\$1,171.87	\$14,062	2016	\$90.79	
			11/01/19 - 10/31/20	\$15.54	\$1,210.83	\$14,530			\$0.50
			11/01/20 - 10/31/21	\$16.04	\$1,249.78	\$14,997			\$0.50
225	Spectra Centers Inc	465	06/01/18 - 05/31/19	\$23.48	\$909.85	\$10,918	2015	\$45.16	
			06/01/19 - 05/31/20	\$23.98	\$929.23	\$11,151			\$0.50
230	Meredith Hammond	1,452	11/01/18 - 10/31/19	\$17.50	\$2,117.50	\$25,410	2016	\$128.31	
			11/01/19 - 10/31/20	\$18.00	\$2,178.00	\$26,136			\$0.50
			11/01/20 - 10/31/21	\$18.50	\$2,238.50	\$26,862			\$0.50
			11/01/21 - 10/31/22	\$19.00	\$2,299.00	\$27,588			\$0.50
240	HOGAN CHIROPRACTIC LLC	508	02/01/19 - 01/31/20	\$18.00	\$762.00	\$9,144	2019		
			02/01/20 - 01/31/21	\$18.50	\$783.17	\$9,398			\$0.50
			02/01/21 - 01/31/22	\$19.00	\$804.33	\$9,652			\$0.50
VACANT:		0	0.00%		\$0.00	\$0.00	MO	\$510.27	
OCC:		16,385	100.00%	\$19.76	\$30,179.55	\$362,155	YR	\$6,123	
OTHER: N/A					\$0	\$0			
TOTAL:		16,385	SF	\$19.76	\$30,180	\$362,155		\$6,123	

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EXPENSES

EXPENSES		2018	COSTS	\$\$F
TAXES:				
	Real Estate Property Tax		\$56,241.50	\$3.43
	TOTAL:		\$56,241.50	\$3.43
INSURANCE:				
	Insurance Building		\$3,351.00	\$0.20
	TOTAL:		\$3,351.00	\$0.20
MANAGEMENT:				
	Management Fee 5.00%		\$18,107.73	\$1.11
	TOTAL:		\$18,107.73	\$1.11
UTILITIES:				
	Gas & Electric		\$22,240.06	\$1.36
	Water & Sewer		\$6,541.93	\$0.40
	TOTAL:		\$28,781.99	\$1.76
REPAIRS & MAINTENANCE:				
	Parking Repair		\$4,384.50	\$0.27
	Elevator Repairs		\$273.00	\$0.02
	Plumbing		\$2,134.88	\$0.13
	Bldg Exterior		\$1,840.00	\$0.11
	Lock & Key		\$392.15	\$0.02
	Windows		\$631.00	\$0.04
	Signage		\$25.98	\$0.00
	Flooring		\$252.00	\$0.02
	General Maintenance		\$3,854.00	\$0.24
	TOTAL:		\$13,787.51	\$0.84
SERVICE & SERVICE CONTRACT:				
	Janitorial		\$5,220.00	\$0.32
	Janitorial Supplies		\$344.91	\$0.02
	Grounds		\$1,804.98	\$0.11
	Landscaping		\$2,804.00	\$0.17
	Snow Removal		\$1,765.00	\$0.11
	Trash		\$2,218.00	\$0.14
	Elevator		\$1,941.98	\$0.12
	HVAC		\$1,580.00	\$0.10
	TOTAL:		\$17,678.87	\$1.08
SAFETY/INSPECTIONS:				
	Security/Fire		\$177.24	\$0.01
	Licenses and Permits		\$574.04	\$0.04
	TOTAL:		\$751.28	\$0.05
GERERAL:				
	Phone/Fax		\$826.97	\$0.05
	Dues and Subscriptions		\$120.00	\$0.01
	Postage		\$66.23	\$0.00
	Supplies Other		\$168.94	\$0.01
	TOTAL:		\$1,182.14	\$0.07
TOTAL EXPENSES:		\$11,657	\$139,882	\$8.54

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NOI & PROPOSED FINANCING

FINANCIAL OVERVIEW		CURRENT	\$SF
INCOME:			
Base Rent		\$362,155	\$22.10
Expense Reimbursement		\$6,123.24	\$0.37
Additional Income		\$0	\$0.00
Gross Potential Income		\$368,278	\$22.48
FACTORS:			
Vacancy Factor	5.00%	- \$18,108	\$1.11
Reserves	\$0.15	- \$2,458	\$0.15
Effective Gross Income		\$347,712	\$21.22
EXPENSES:			
Total Expenses		- \$139,882	\$8.54
NET OPERATING INCOME		\$207,830	\$12.68

PROPOSED FINANCING

Purchase price	\$2,868,000	Loan Amount	% Down	Interest Rate										
% down payment	30%			4.500% 4.750% 5.000% 5.250% 5.500%										
Interest rate	5.000%	\$1,577,400	55.00%	\$8,768	\$105,212	\$8,993	\$107,916	\$9,221	\$110,656	\$9,453	\$113,430	\$9,687	\$116,239	
Mortgage length (years)	25	\$1,720,800	60.00%	\$9,565	\$114,777	\$9,811	\$117,727	\$10,060	\$120,716	\$10,312	\$123,742	\$10,567	\$126,807	
Down payment	\$860,400	\$1,864,200	65.00%	\$10,362	\$124,342	\$10,628	\$127,538	\$10,898	\$130,775	\$11,171	\$134,054	\$11,448	\$137,374	
Loan amount	\$2,007,600	\$2,007,600	70.00%	\$11,159	\$133,907	\$11,446	\$137,348	\$11,736	\$140,835	\$12,030	\$144,366	\$12,328	\$147,941	
Payment with principal	\$11,736	\$2,151,000	75.00%	\$11,956	\$143,471	\$12,263	\$147,159	\$12,575	\$150,894	\$12,890	\$154,678	\$13,209	\$158,508	
Debt Service	\$140,835	\$2,294,400	80.00%	\$12,753	\$153,036	\$13,081	\$156,969	\$13,413	\$160,954	\$13,749	\$164,990	\$14,090	\$169,075	

Loan information is time sensitive and subject to change.

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11310 HURON ST | FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICING & RETURNS

Price	\$2,950,000
Price per SF	\$180.04
CAP Rate	7.05%

OPERATING DATA

Base Rent			\$362,155
Expense Reimbursement			\$6,123.24
Additional Income			\$0
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PROPOSED FINANCING

Down Payment	30%	\$885,000
Loan Amount		\$2,065,000
Interest Rate		5.00%
Amortization (Years)		25
Debt Service		\$144,861

RETURN ON INVESTMENT

Net Cash Flow	\$62,969
Cash-On-Cash	7.12%
Principal Reduction	\$42,578
Total Return	\$105,547
Total Return %	11.93%

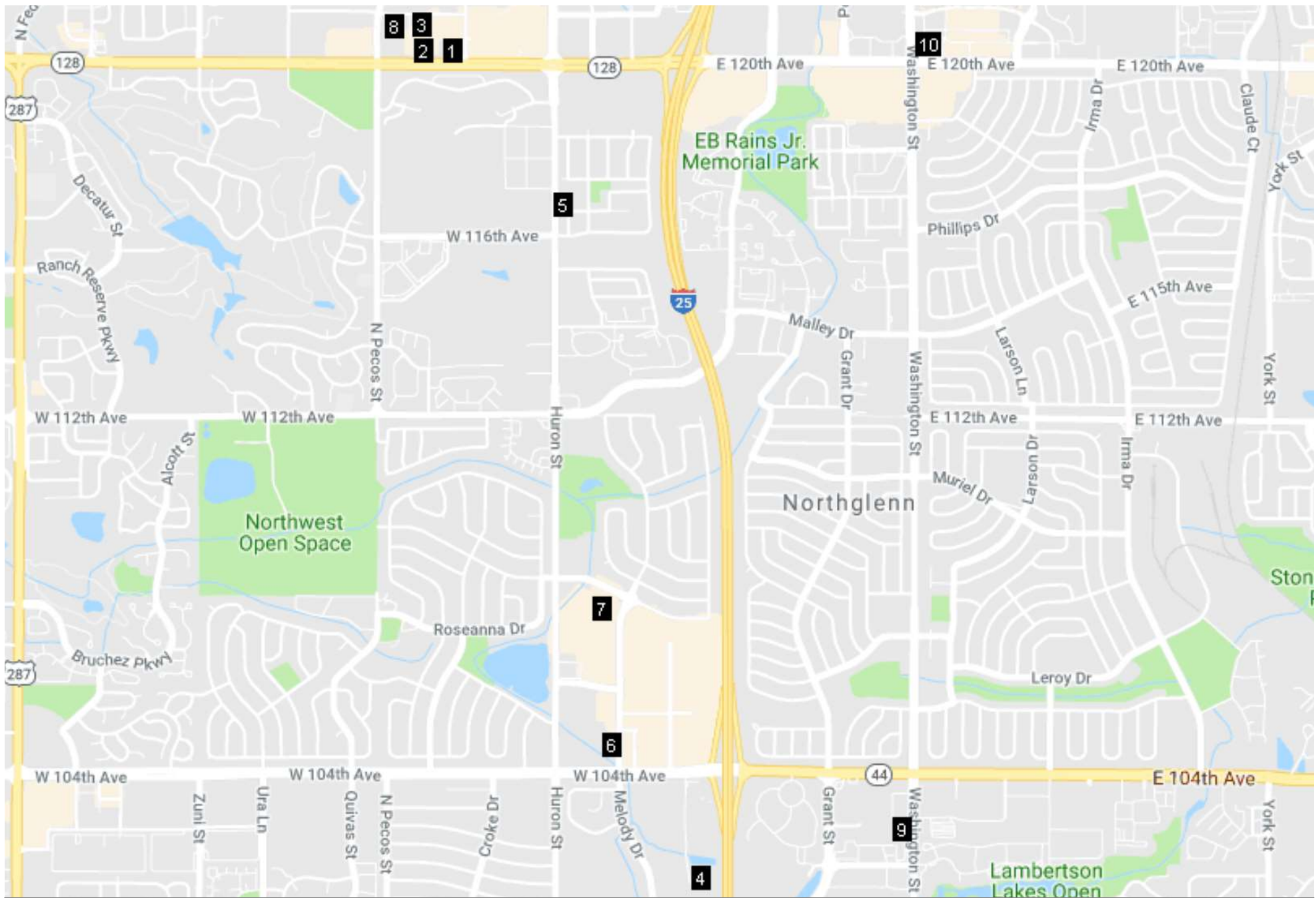
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11310 HURON ST | FINANCIAL OVERVIEW

4 | LEASE COMPARABLES





LEASE COMPARABLES



1 1333 W 120TH AVE - ONE PARK CENTRE, WESTMINSTER, CO, 80234

Year Built	Bldg Size	Vacancy	Avail Space	Low Rent	High Rent	Average Rent	Lease Type
1983	69,173	1.88%	1,300	\$23.00	\$23.00	\$23.00	FS



2 1499 W 120TH AVE - PLAZA AT PARK CENTRE, WESTMINSTER, CO, 80234

Year Built	Building Size	Vacancy	Avail Space	Low Rent	High Rent	Average Rent	Lease Type
2001	36,636	28.46%	10,427	\$25.00	\$26.00	\$25.50	FS



3 1490 W 121ST AVE - APPLEGATE BUILDING, WESTMINSTER, CO, 80234

Year Built	Building Size	Vacancy	Avail Space	Low Rent/SF	High Rent/SF	Average Rent	Lease Type
1997	35,163	9.64%	3,388	\$24.00	\$24.00	\$24.00	\$1.00MG/FS



4 10190 BANNOCK ST - NORTHGLENN GREENS I, NORTHGLENN, CO, 80260

Year Built	Building Size	Vacancy	Avail Space	Low Rent/SF	High Rent/SF	Average Rent	Lease Type
1980	47,676	2.09%	997	\$22.50	\$22.50	\$22.50	FS



5 11654-11698 HURON ST - BLDG 1, NORTHGLENN, CO, 80234

Year Built	Building Size	Vacancy	Avail Space	Low Rent/SF	High Rent/SF	Average Rent	Lease Type
1984	5,600	20.02%	1,121	\$20.50	\$20.50	\$20.50	\$1.00MG/FS

LEASE COMPARABLES



6 10465 MELODY DR - MELODY BLDG, NORTHGLENN, CO, 80234

Year Built	Building Size	Vacancy	Avail Space	Low Rent/SF	High Rent/SF	Average Rent	Lease Type
1969	30,000	2.98%	895	\$18.00	\$18.50	\$18.25	FS



7 10701 MELODY DR - WELLS FARGO BUILDING, NORTHGLENN, CO, 80234

Year Built	Building Size	Vacancy	Avail Space	Low Rent/SF	High Rent/SF	Average Rent	Lease Type
1972	65,519	1.11%	726	\$18.00	\$19.00	\$18.50	FS



8 12050 N PECOS ST - PARK CENTRE, WESTMINSTER, CO, 80234

Year Built	Building Size	Vacancy	Avail Space	Low Rent/SF	High Rent/SF	Average Rent	Lease Type
1986	50,000	3.28%	1,638	\$21.00	\$25.00	\$23.00	FS



9 10303-10329 WASHINGTON ST, THORNTON, CO, 80229

Year Built	Building Size	Vacancy	Avail Space	Low Rent/SF	High Rent/SF	Average Rent	Lease Type
2015	13,702	4.98%	682	\$24.50	\$25.50	\$25.00	\$1.00MG/FS



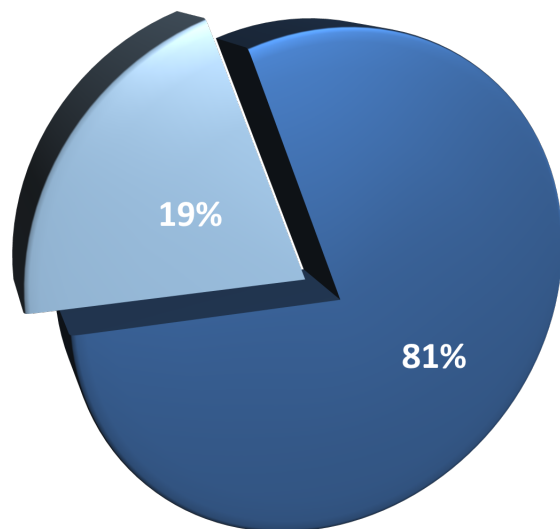
10 12000 N WASHINGTON ST - BANK OF THE WEST, THORNTON, CO, 80241

Year Built	Building Size	Vacancy	Avail Space	Low Rent/SF	High Rent/SF	Average Rent	Lease Type
1984	39,985	1.31%	525	\$21.00	\$21.00	\$21.00	\$1.00MG/FS

OFFICE LEASE COMPS SUMMARY & OVERVIEW

LEASE COMPARABLES SUMMARY

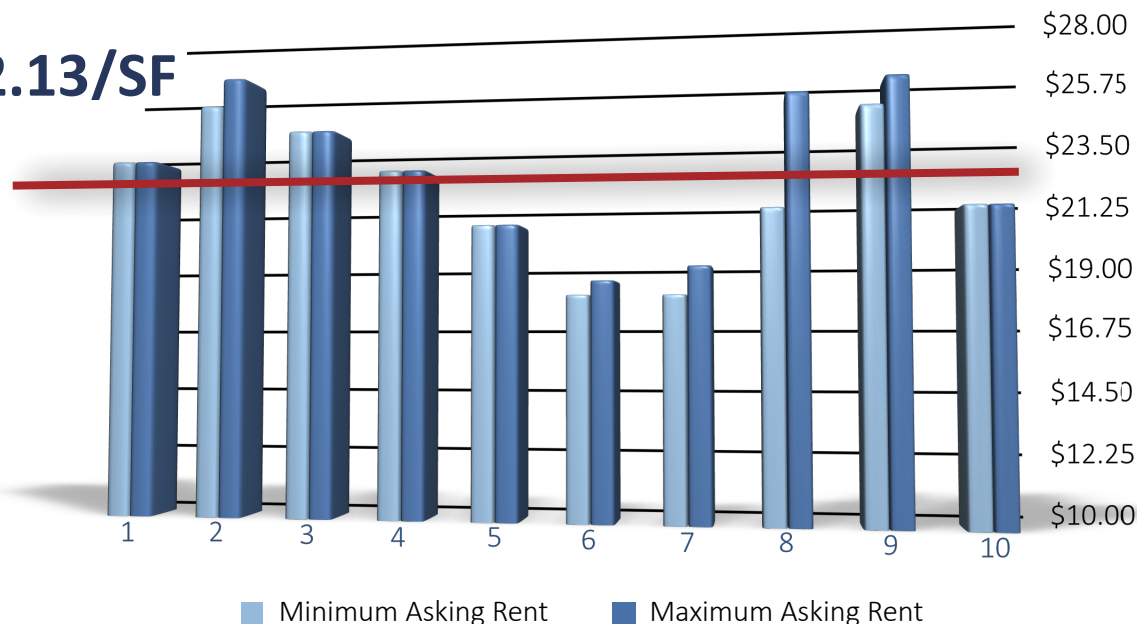
- \$18.00 - \$26.00/SF Full Service
- \$22.13/SF Average Lease Rate
- 19.00% Vacancy



● Occupied Space ● Vacant Space

Total SF	Total Vacant SF
393,454	76,079

\$22.13/SF



RENT COMPARABLES OVERVIEW

Comparable lease property rents ranged from \$18.00 - \$26.00/SF Full Service with an average of \$22.13/SF. Within central Industrial subject property, there are 10 comparable properties with 28 available spaces ranging from 1,000-12,000/SF. The average vacancy rate for comparable properties is based on only those properties that have available space. Properties that are 100% Occupied are not a part of the overall average vacancy rate. Comparable properties were selected based on proximity to the subject property, product type, age of construction, size of property, available space, and quality.

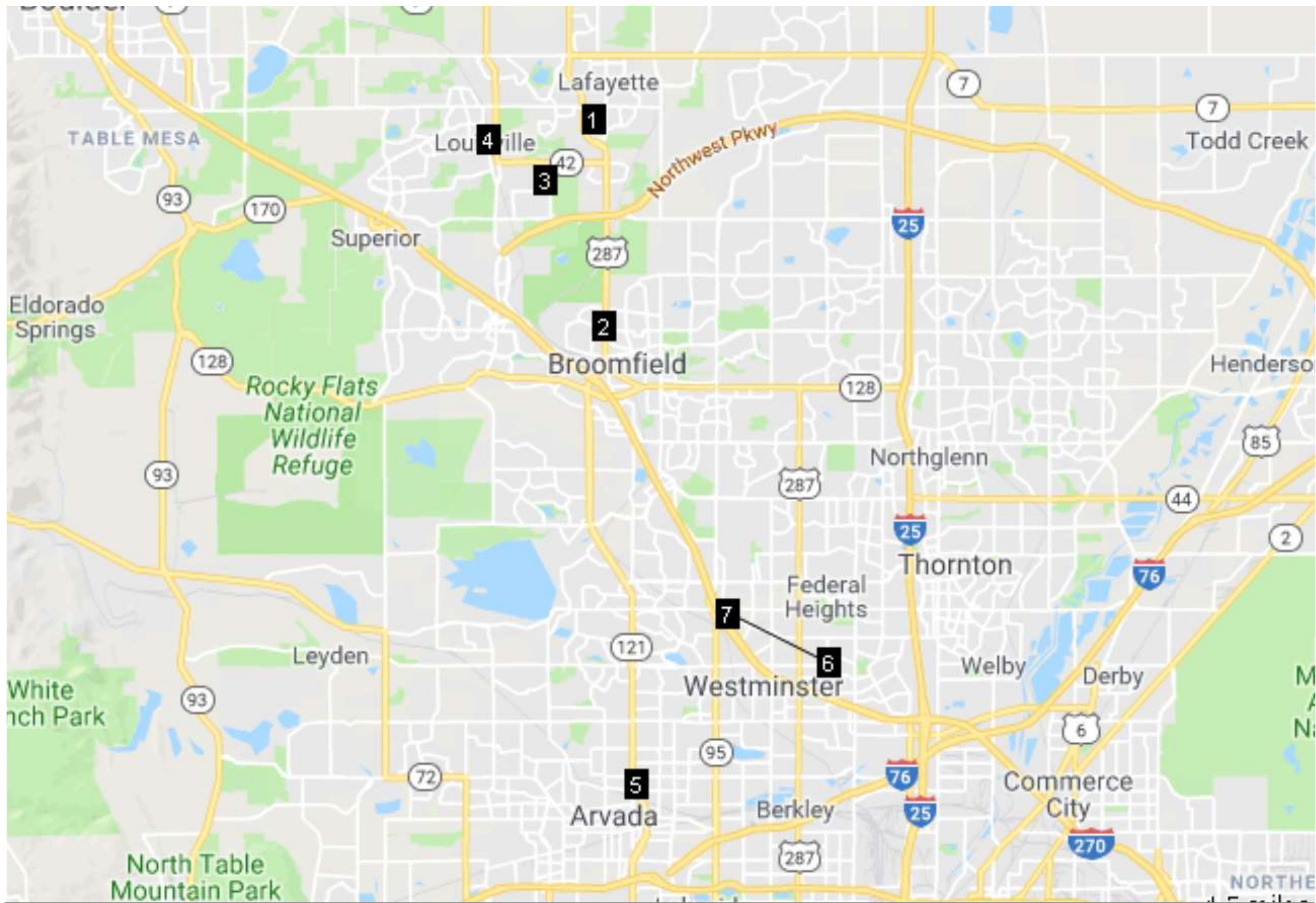
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11310 HURON ST | RENT COMPARABLES

5 | SALE COMPARABLES





SALE COMPARABLES



1 520 COURTNEY WAY, LAFAYETTE, CO, 80026

Yr Built	Bldg SF	CAP	Price	Price Per SF	Sale Date
1998	17,091	6.70%	\$3,080,100	\$180.22	1/15/2019



2 1008 DEPOT HILL RD, BROOMFIELD, CO, 80020

Yr Built	Bldg SF	CAP	Price	Price Per SF	Sale Date
1982	9,040	7.56%	\$1,100,000	\$121.68	10/10/2018



3 2051 DOGWOOD ST, LOUISVILLE, CO, 80027

Yr Built	Bldg SF	CAP	Price	Price Per SF	Sale Date
2001	40,549	7.13%	\$7,150,000	\$176.33	8/28/2018



4 901 FRONT ST, LOUISVILLE, CO, 80027

Yr Built	Bldg SF	CAP	Price	Price Per SF	Sale Date
2003	24,837	7.75%	\$7,137,000	\$287.35	2/15/2018



5 6303 WADSWORTH BYP, ARVADA, CO, 80003

Yr Built	Bldg SF	CAP	Price	Price Per SF	Sale Date
1986	12,250	8.03%	\$1,500,000	\$122.45	8/8/2018

SALE COMPARABLES



6 **8758 WOLFF CT, WESTMINSTER, CO, 80031**

Yr Built	Bldg SF	CAP	Price	Price Per SF	Sale Date
2000	12,397	7.36%	\$1,718,800	\$138.65	8/15/2018



7 **8704 YATES DR, WESTMINSTER, CO, 80031**

Yr Built	Bldg SF	CAP	Price	Price Per SF	Sale Date
1983	11,364	6.65%	\$1,125,000	\$99.00	7/27/2017

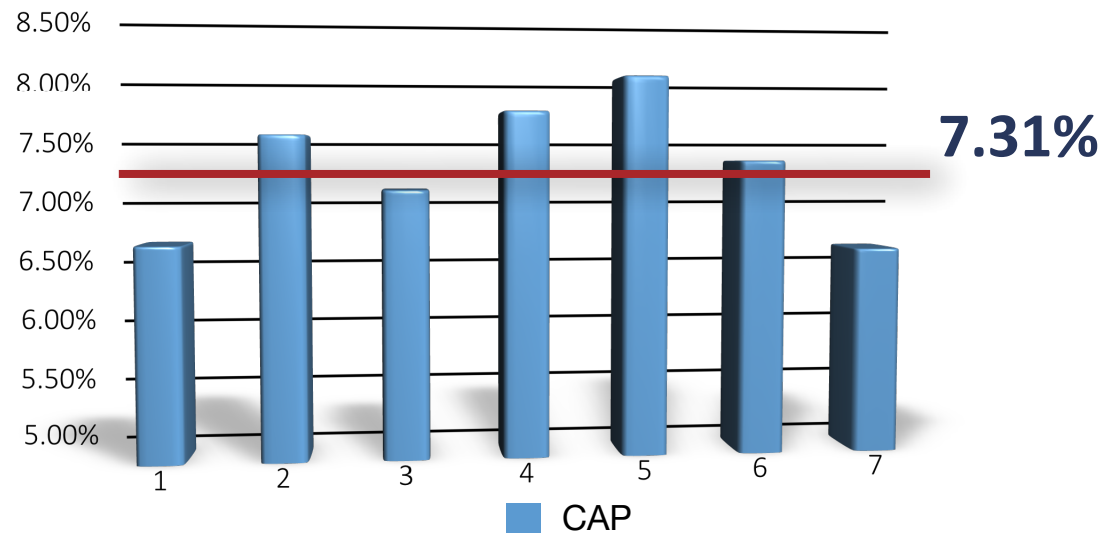
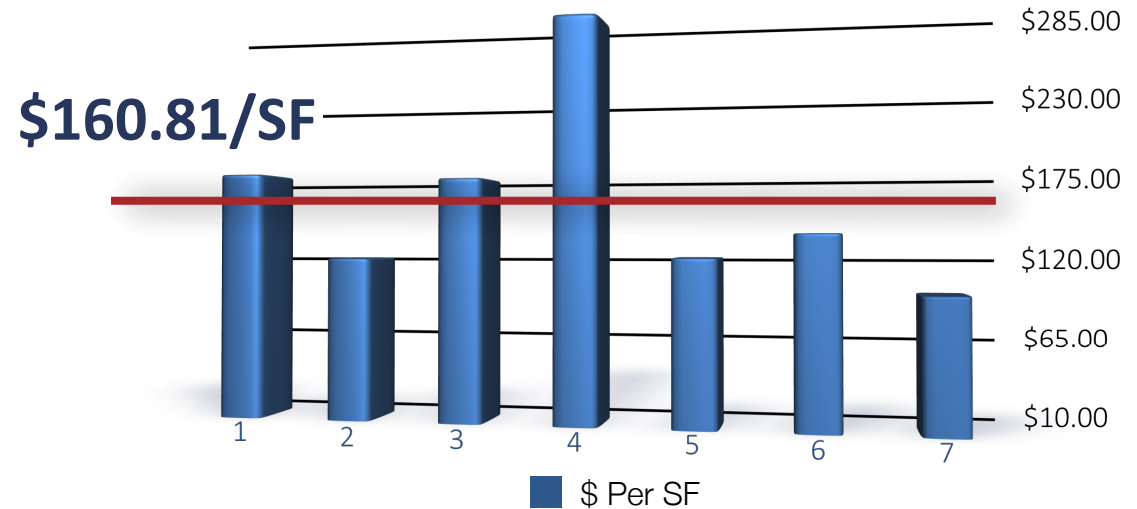
SALE COMPS SUMMARY & OVERVIEW

SALE COMPARABLES SUMMARY

- \$99.00/SF Low Price Per Square Foot
- \$287.35/SF High Per Square Foot
- \$160.81/SF Average Price Per Square Foot
- 6.65% Low CAP Rate
- 8.03% High CAP Rate
- 7.31% Average CAP Rate

SALE COMPARABLES OVERVIEW

Comparable sale property price per square foot ranged from \$99.00/SF-\$287.35/SF with an average of \$160.81/SF. Comparable sale property CAP rates ranged from 6.65% - 8.03% with an average of 7.31%. Within a 8 mile radius from the subject property, there are 7 comparable properties sold between 7/01/17-5/01/19, with Buildings ranging from 5,000- 45,000/SF. Comparable properties were selected based on date of sale, product type, age of construction, size of property, and quality.



The information contained herein was obtained from sources believed reliable; however, Unique Properties makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation on this property is submitted subject to errors, omission, changes of price, or conditions, prior to sale or lease, or withdrawal without notice.



11310 HURON ST | SALE COMPARABLES

6 | MARKET OVERVIEW



CITY INFORMATION

≡ NORTHGLENN

The nearly 39,000 residents of Northglenn enjoy small neighborhoods with accessible schools, convenient shopping centers, parks, lakes, open spaces, and outdoor recreation facilities.

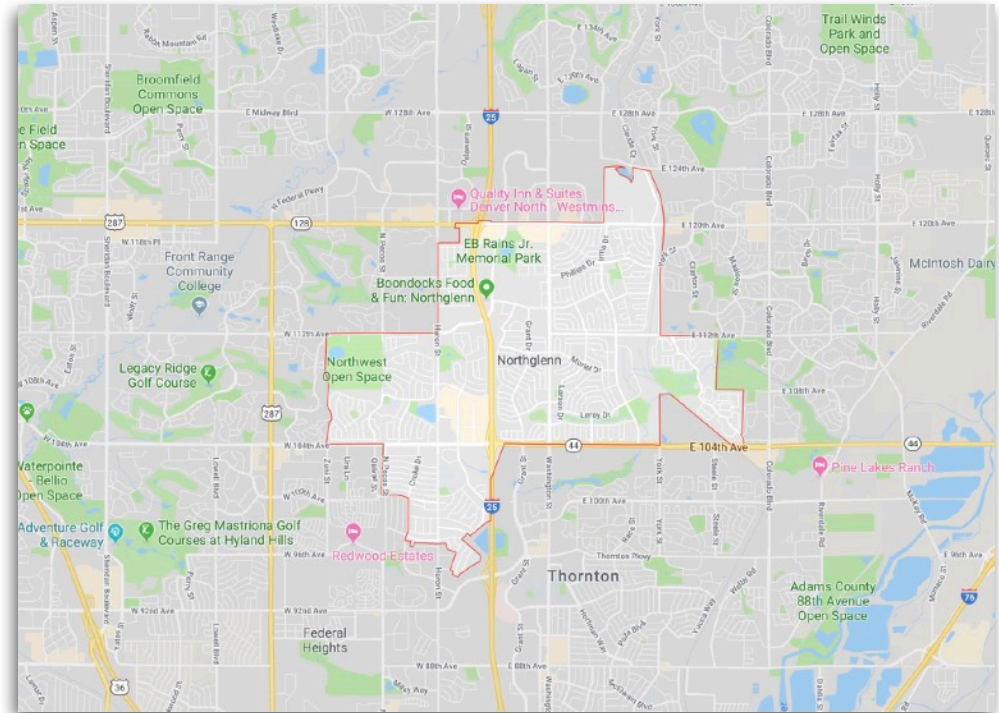
The city government's support for community and economic development makes Northglenn a hub of safe neighborhoods and business activity.

The quality of planning, development, services and volunteers creates a distinctive sense of community that is uncommon in many modern cities. Many of the original residents who lived in Northglenn when it incorporated in 1969 still live here.

The community is connected by the well-planned Greenway Trail System. The 28 miles of off-street walking and biking paths connect with larger trail systems that lead throughout the Denver metro area. Northglenn is only 15 minutes north of downtown Denver and all of the events and attractions of a major metropolitan city. Go east on Interstate 70 and Denver International Airport is only 25 minutes away. Turn to the west and the majestic Rocky Mountains tower over the landscape and are a mere half hour away by car.

Bask in 300 days of sunshine as Northglenn enjoys full seasons of summer, spring, winter, and fall. But thanks to our dry climate, the hot and cold aren't as harsh as in more humid climates.

Today, the residents of "the most perfectly planned community in America" continue to maintain that identity and embrace "the city that pride built."



≡ FACTS

- Elevation: 5460 feet
- Climate: Northglenn enjoys a mild, sunny, and semi-arid climate.
- Average July High Temp: 87.9
- Average Jan. Low Temp: 16.2
- Northglenn is located at 39°53'51"N 104°58'55"W (39.897418, -104.981891).
- According to the United States Census Bureau, the city has a total area of 7.5 square miles (19.4 km²), of which 7.4 square miles (19.2 km²) is land and 0.077 square miles (0.2 km²), or 1.23%, is water.

The information contained herein was obtained from Lafayette chamber of Commerce and Wikipedia



11310 HURON ST | MARKET OVERVIEW

SUBMARKET INFORMATION

≡ SUMMARY: NORTH DENVER

Fundamentals remain exceptionally healthy: At the onset of 2019, both the vacancy and availability rates were within 100 basis points of cycle lows. The vacancy rate in the submarket was the second-lowest in the metro behind Capitol Hill (out of submarkets with an inventory of at least four million SF).

Metro wide, rent growth has been steadily improved since reaching a recent low in 2016 (when the shock of lower oil prices was in full effect). But the recent improvement in North Denver easily tops the metro average: Rents substantially outperformed the metro average for a second straight year in 2018, mirroring a similar out performance in the neighboring Broomfield submarket. This is both a testament to excellent demand drivers in northern Metro Denver, and to North Denver's relatively limited exposure to escalating speculative development elsewhere in the metro.

Medical office sales comprised most of the larger trades over the past two years. Investors have more reason to look at North Denver moving forwards: Upon the opening of the N-Line in 2019 or 2020 (a six station extension to Denver's light rail network), 55% of the submarket's office stock will be within two miles of a light rail station.



Office	390 Empire	2-4 Star	Market
Inventory:			
Existing Buildings	1	169	180
Inventory SF	18 K	4.9 M	5 M
Avg Building SF	-	29.2 K	27.7 K
Under Construction SF	-	38.3 K	38.3 K
12 Month Delivered SF	-	36 K	36 K
Leasing			
Market Rent/SF	22.57	24.47	24.41
Vacancy Rate	0	0.066	0.066
Vacant SF	0	328 K	328 K
Demand			
12 Month Net Absorption SF	0	56.8 K	57 K
6 Month Leasing Probability	0.929	0.354	0.356
Sales Past Year			
12 Month Properties Sold	-	8	8
Market Sale Price/SF	\$301	255	254
Avg Market Sale Price	-	\$7.4 M	\$7 M
12 Month Sales Volume	-	\$20.8 M	\$20.8 M
Market Cap Rate	6.7%	7.0%	7.0%

The information contained herein was obtained from CoStar

DEMOGRAPHICS

RADIUS	1 Mile	3 Mile	5 Mile
Population:			
2024 Projection	16,474	150,774	369,050
2019 Estimate	15,491	141,493	344,754
2010 Census	13,935	130,691	313,379
Growth 2019-2024	6.35%	6.56%	7.05%
Growth 2010-2019	11.17%	8.27%	10.01%
2019 Population Hispanic Origin	4,910	40,886	108,159
2018 Population by Race:			
White	13,144	123,367	301,161
Black	590	3,327	7,122
Am. Indian & Alaskan	409	2,381	6,419
Asian	760	7,839	18,745
Hawaiian & Pacific Island	53	258	668
Other	535	4,321	10,638
U.S. Armed Forces:	19	73	143
Households:			
2024 Projection	6,831	56,910	133,305
2019 Estimate	6,430	53,570	124,688
2010 Census	5,780	49,904	113,888
Growth 2019 - 2024	6.24%	6.23%	6.91%
Growth 2010 - 2019	11.25%	7.35%	9.48%
Owner Occupied	2,568	33,273	80,773
Renter Occupied	3,862	20,297	43,915
2019 Avg Household Income	\$66,084	\$87,924	\$91,068
2019 Med Household Income	\$49,683	\$72,876	\$74,470
2018 Households by Household Inc:			
<\$25,000	1,286	6,079	14,477
\$25,000 - \$50,000	1,945	11,309	24,320
\$50,000 - \$75,000	1,043	10,243	24,032
\$75,000 - \$100,000	860	9,823	22,651
\$100,000 - \$125,000	619	6,127	14,602
\$125,000 - \$150,000	326	3,523	8,045
\$150,000 - \$200,000	195	3,560	8,376
\$200,000+	158	2,907	8,184

The information contained herein was obtained from CoStar



11310 HURON ST | MARKET OVERVIEW

HURON LINKS MEDICAL OFFICE
11310 HURON ST
NORTHGLENN, CO 80234



EXCLUSIVE AGENTS:

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