

113-215 N. 6TH AVENUE

Greeley, CO 80631

Sale Price: **\$7,900,000**
Pro Forma Cap Rate: **7.17%**
NOI: **\$566,607**



THE OFFERING

Cushman & Wakefield and URealty are pleased to present this multi-building, industrial investment opportunity in Northern Colorado. Located near downtown Greeley, the property provides easy access to Highway 85 for its seven tenants. The entire property is approximately 9 acres and offers an abundance of yard space for outdoor storage. Several of the leases won't expire until 2028 or later, allowing for a steady stream of income for the next few years. Please contact the listing brokers for additional information.



59,324 SF
BUILDING SIZE

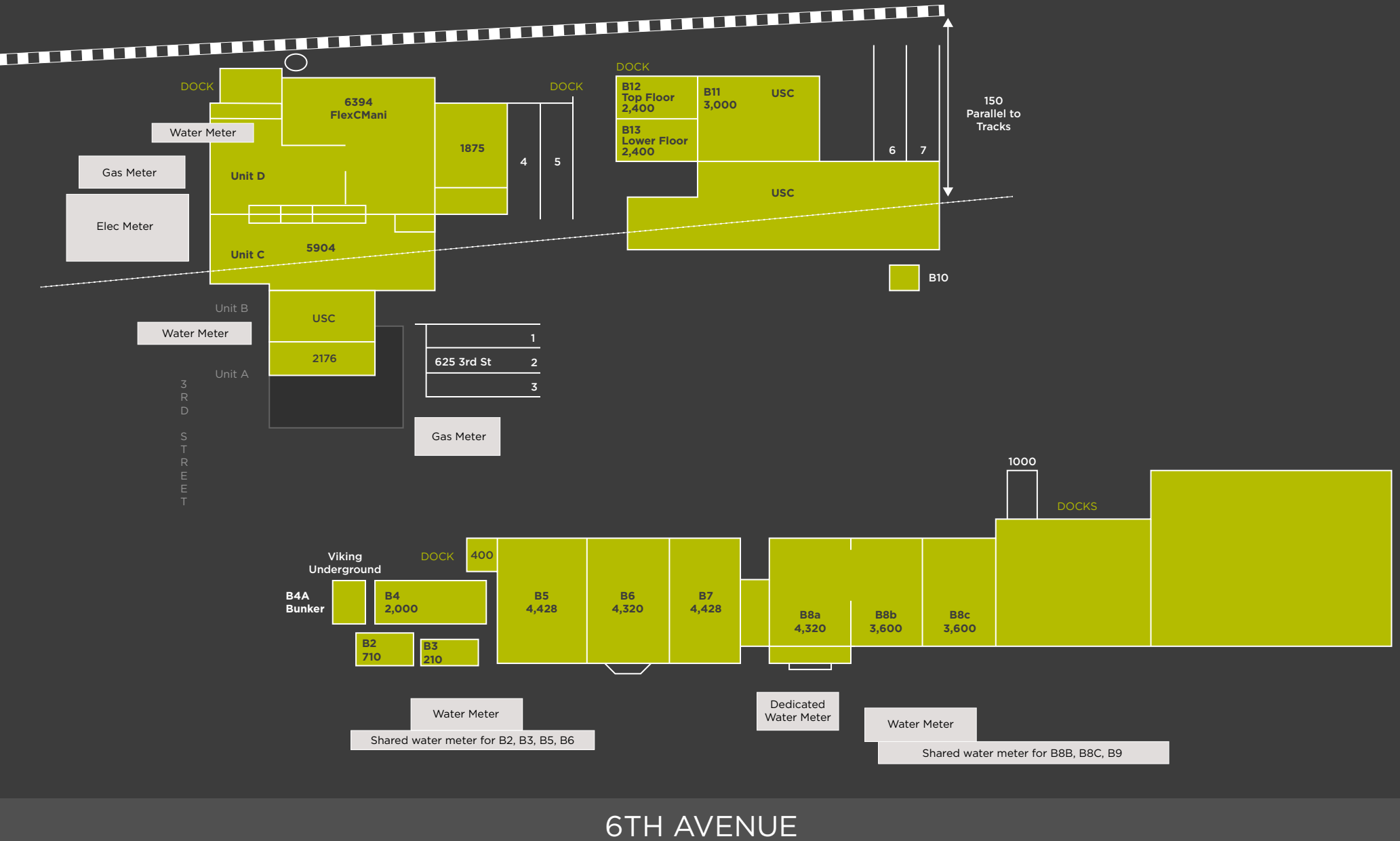


9 ACRES
APPROX. LAND SIZE



INDUSTRIAL
MEDIUM INTENSITY
ZONING

SITE PLAN



TENANT OVERVIEW



ORTEGA



VACANT

CONCRETE MOBILE MIX, LLC

AFFORDABLE SPRINKLING AND LANDSCAPE

PROPERTY PHOTOS



RENT ROLL

Tenant	Address	Square Feet	Current \$/SF	Base Rent/Yr.	Escalator	Expiration	Option Periods
Affordable Sprinkling-Landscape, Inc.	209 N. 6th Ave	210	\$141.88	\$29,794.80	3.00%	5/31/2028	N/A
Ortega	213 N. 6th Ave	710	\$9.54	\$6,773.40	3.00%	8/31/2024	(1) 1-Year Option
Concrete Mobile Mix, LLC	117, 115 N. 6th Ave	7,900	\$11.00	\$86,900.00	3.00%	5/31/2028	N/A
Hydrite Chemical Co.	119 N. 6th	4,320	\$12.00	\$51,840.00	3.00%	4/30/2029	N/A
KRT, Inc.	113 N. 6th Ave	14,000	\$11.00	\$153,999.96	3.00%	10/31/2024	N/A
Preferred Cartage Services	B-11, B-12, B-13	2,000	\$5.00	\$10,000.00	3.00%	12/31/2033	N/A
Preferred Cartage Services	625 3rd St, Units A & B	2,676	\$8.85	\$23,682.60	3.00%	12/31/2033	N/A
Wiley Roots Brewery Company	625 3rd St, Units C & D	13,160	\$3.96	\$52,098.72	3.00%	5/31/2028	N/A
Vacant - Pro Forma	201-205 N. 6th Ave	13,348	\$12.50	\$166,850.00	N/A	N/A	N/A
Vacant - Pro Forma	213 N. 6th Ave	1,000	\$12.00	\$12,000.00	N/A	N/A	N/A
		59,324		\$593,939.48			
Average Lease Rate			\$22.77				
Total Base Rent/Month				\$49,494.96			

PRO FORMA CASH FLOW

FINANCING	
LOAN AMOUNT:	\$5,925,000.00
EQUITY \$:	\$1,975,000.00
EQUITY %:	25.00%
TERM (YRS):	20
INTEREST RATE:	5.00%

PURCHASE PRICE	\$7,900,000	CAP Rate	7.17%
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TENANT	TENANT SHARE	SIZE:	CURRENT RATE:	ESCALATOR:	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Affordable Sprinkling-Landscape, Inc.	0%	210	\$141.88	3.0%	29,794.80	30,688.64	31,609.30	32,557.58	33,534.31	34,540.34	35,576.55	36,643.85	37,743.16	38,875.46	40,041.72
Ortega	1%	710	\$9.54	3.0%	6,773.40	6,976.60	7,185.90	7,401.48	7,623.52	7,852.23	8,087.79	8,330.43	8,580.34	8,837.75	9,102.88
Concrete Mobile Mix, LLC	13%	7,900	\$11.00	3.0%	86,900.00	89,507.00	92,192.21	94,957.98	97,806.72	100,740.92	103,763.14	106,876.04	110,082.32	113,384.79	116,786.33
Hydrite Chemical Co.	7%	4,320	\$12.00	3.0%	51,840.00	53,395.20	54,997.06	56,646.97	58,346.38	60,096.77	61,899.67	63,756.66	65,669.36	67,639.44	69,668.63
KRT, Inc.	24%	14,000	\$11.00	3.0%	153,999.96	158,619.96	163,378.56	168,279.91	173,328.31	178,528.16	183,884.01	189,400.53	195,082.54	200,935.02	206,963.07
Preferred Cartage Services	3%	2,000	\$5.00	3.0%	10,000.00	10,300.00	10,609.00	10,927.27	11,255.09	11,592.74	11,940.52	12,298.74	12,667.70	13,047.73	13,439.16
Preferred Cartage Services	5%	2,676	\$8.85	3.0%	23,682.60	24,393.08	25,124.87	25,878.62	26,654.97	27,454.62	28,278.26	29,126.61	30,000.41	30,900.42	31,827.43
Wiley Roots Brewery Company	22%	13,160	\$3.96	3.0%	52,098.72	53,661.68	55,271.53	56,929.68	58,637.57	60,396.70	62,208.60	64,074.85	65,997.10	67,977.01	70,016.32
Vacant - Pro Forma	23%	13,348	\$12.50	3.0%	166,850.00	171,855.50	177,011.17	182,321.50	187,791.14	193,424.88	199,227.63	205,204.45	211,360.59	217,701.41	224,232.45
Vacant + Pro Forma	2%	1,000	\$12.00	3.0%	12,000.00	12,360.00	12,730.80	13,112.72	13,506.11	13,911.29	14,328.63	14,758.49	15,201.24	15,657.28	16,127.00
NNN Income	100.00%	60,408	\$5.25	3.0%	317,142.00	326,656.26	336,455.95	346,549.63	356,946.12	367,654.50	378,684.13	390,044.66	401,746.00	413,798.38	426,212.33
TOAL SQ. FT.		59,324													
POTENTIAL RENTAL INCOME:					911,081	938,414	966,566	995,563	1,025,430	1,056,193	1,087,879	1,120,515	1,154,131	1,188,755	1,224,417
Less Vacancy:			3.00%		-27,332	-28,152	-28,997	-29,867	-30,763	-31,686	-32,636	-33,615	-34,624	-35,663	-36,733
GROSS OPERATING INCOME:					883,749	910,262	937,569	965,696	994,667	1,024,507	1,055,243	1,086,900	1,119,507	1,153,092	1,187,685
Less Operating Expenses:															
Taxes:		\$3.25	\$196,326.00		196,326	202,216	208,282	214,531	220,967	227,596	234,424	241,456	248,700	256,161	263,846
Insurance:		\$1.25	\$75,510.00		75,510	77,775	80,109	82,512	84,987	87,537	90,163	92,868	95,654	98,523	101,479
CAM		\$0.75	\$45,306.00		45,306	46,665	48,065	49,507	50,992	52,522	54,098	55,721	57,392	59,114	60,887
Total Operating Expenses:		\$5.25			317,142	326,656	336,456	346,550	356,946	367,654	378,684	390,045	401,746	413,798	426,212
NET OPERATING INCOME (NOI):					566,607	583,605	601,113	619,147	637,721	656,853	676,558	696,855	717,761	739,294	761,472
BUILDING VALUATION:		CAP =	7.00%		8,094,386	8,337,218	8,587,334	8,844,954	9,110,303	9,383,612	9,665,120	9,955,074	10,253,726	10,561,338	
VALUE PER SQ. FT.:					136.44	140.54	144.75	149.10	153.57	158.18	162.92	167.81	172.84	178.03	
ANNUAL DEBT SERVICE:															
PRINCIPAL					168,036	176,633	185,670	195,169	205,155	215,651	226,684	238,281	250,472	263,287	
INTEREST					277,434	268,837	259,800	250,301	240,315	229,819	218,786	207,189	194,998	182,183	
TOTAL DEBT SERVICE (ANNUAL):					445,470	445,470	445,470	445,470	445,470	445,470	445,470	445,470	445,470	445,470	445,470
DEBT SERVICE COVERAGE RATIO:					1.27	1.31	1.35	1.39	1.43	1.47	1.52	1.56	1.61	1.66	
LOAN TO VALUE RATIO:					73.2%	65.5%	61.5%	57.6%	53.8%	50.0%	46.3%	42.7%	39.1%	35.6%	
NET CASH FLOW:					121,137	138,135	155,643	173,677	192,251	211,383	231,088	251,385	272,291	293,824	
CASH ON CASH ROI					6.13%	6.99%	7.88%	8.79%	9.73%	10.70%	11.70%	12.73%	13.79%	14.88%	
LEVERAGED ROI					14.64%	15.94%	17.28%	18.68%	20.12%	21.62%	23.18%	24.79%	26.47%	28.21%	
CASH FLOW + PRINCIPAL EQUITY GAIN:					289,173	314,768	341,313	368,846	397,406	427,034	457,772	489,667	522,763	557,111	
BUILDING VALUE (SALE):			CAP =	7.00%	8,337,218	8,587,334	8,844,954	9,110,303	9,383,612	9,665,120	9,955,074	10,253,726	10,561,338	10,878,178	
LESS PURCHASE PRICE:					-7,900,000	-7,900,000	-7,900,000	-7,900,000	-7,900,000	-7,900,000	-7,900,000	-7,900,000	-7,900,000	-7,900,000	
LESS SELLING EXPENSES:			COMM. %	3.00%	-250,117	-257,620	-265,349	-273,309	-281,508	-289,954	-298,652	-307,612	-316,840	-326,345	
ESTIMATED GAIN ON SALE OF BLDG IF SOLD:					187,101	429,714	679,606	936,994	1,202,104	1,475,167	1,756,422	2,046,115	2,344,498	2,651,833	
NET CUMULATIVE GAIN IF SOLD (CASH + PRIN):					457,209	491,402	526,984	564,016	602,560	642,684	684,456	727,948	773,236	820,398	
IRR (IF SOLD):					24.1%	20.5%	19.0%	18.2%	17.6%	17.2%	16.9%	16.6%	16.3%	16.1%	

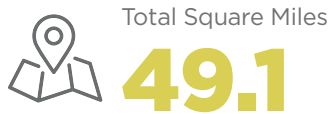
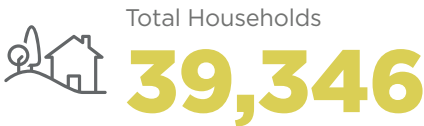
AREA HIGHLIGHTS

Located about 60 miles north of Denver in Weld County, Greeley is a college town that's home to both the University of Northern Colorado (UNC) and Aims Community College. The city's thriving economy, which is rooted in agriculture and food processing, has been named a "boomtown" and one of the best places to raise a family in Colorado. Greeley is also ranked 5th in job and economic growth and is the 6th fastest growing county in the U.S. Source: greeleygov.com

Founded in 1889, UNC is home to more than 100 undergraduate programs and 120 graduate programs. The campus is located between the Rocky Mountains and Colorado's high plains, and less than an hour from Denver. UNC fields 19 intercollegiate athletic teams in the Big Sky Conference with three volleyball championships, a women's soccer championship, and a women's basketball championships

AREA ACCOLADES

- #5 on Top Boomtowns in America 2019 (SmartAsset)
- 5th in job and economy growth and 23rd in the nation WalletHub's '25 fastest-growing cities in the U.S
- Finalist two years in a row for the National Recreation and Parks Association (NRPA) Gold Medal Class III Award for populations 75,001-150,000, which recognizes excellence in the field of parks and recreation nationwide
- Greeley has been ranked #8 on the 2019 Best Small Real-Estate Market study(WalletHub)
- Weld County has been named the 6th Fastest Growing County in the Country (24/7 Wall Street)



Source: ESRI, 2023





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