



**NA** Shames Makovsky

For Sale  
**55,000 SF Industrial  
Investment Portfolio**

**5297-5315 Vasquez Boulevard**

Commerce City, Colorado 80216

For more information:

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## Property & Investment Summary

5297-5315 Vasquez Boulevard (the "Property") consists of four (4) buildings totalling approximately 55,000 SF on 156,406 SF (3.59 AC) of ground in Commerce City, Colorado. The Property is centrally located with great access at the junction of I-76 & Vasquez Boulevard, just 1.5 miles north of I-70.

The Property is currently 100% leased to multiple long-term tenants with a value-add opportunity in the form of surplus land for potential development of an additional building. The current Net Annual Income is \$600,758 with lease escalations each year.

### Portfolio Overview

- **Sale Price:** \$6,675,000 (\$120.00/Building SF)
- **Capitalization Rate:** 9% (estimated)
- **5297 Vasquez:** 10,000 SF building leased to Magic Fish, LLC starting on August 1, 2018 for 5 years and 6 months. Tenant plans call for a tenant improvement budget of approximately \$100.00/SF (\$1,000,000). Lease is subject to a marijuana use permit from Commerce City. Tenant has hired an attorney who specializes in the permit process and has a 100% success record in getting the necessary permits.
- **5301-5303 Vasquez:** 26,840 SF building leased to Vasquez Operations, LLC in two lease documents each containing 13,420 SF. Vasquez Operations, LLC is the master tenant who then subleased to the end subtenant user. There are 4 subtenants with one 1,500 SF vacant unit. The four (4) subtenants have spent approximately \$100.00/SF hard cost improving the building for their cannabis business operations. It's reported that a total of approximately \$4,000,000 has been spend building out the warehouse in the past two years and the final use permit and certificate of occupancy have been issued.
- **5305 Vasquez:** 10,000 SF building leased to Boulder Built, LLC for 5 years commencing September 1, 2017. The use permit has been issued and the construction permit was issued last month. The intended build out is approximately \$130.00/SF or \$1,300,000.
- **5315 Vasquez:** 7,200 SF building leased to two tenants, Quick Steel Manufacturaing and Hooligan Off Road. The leases for both tenants expire April 30, 2020 at which time the building could be demolished allowing the new owner the opportunity to construct a new spec warehouse building on a 1.5 acre lot. Another possibility for added value would be to provide valuable I-3 zoned outside storage for tenants in the market.



**5315 Vasquez**

**5305 Vasquez**

**5301 & 5303 Vasquez**

**5297 Vasquez**

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