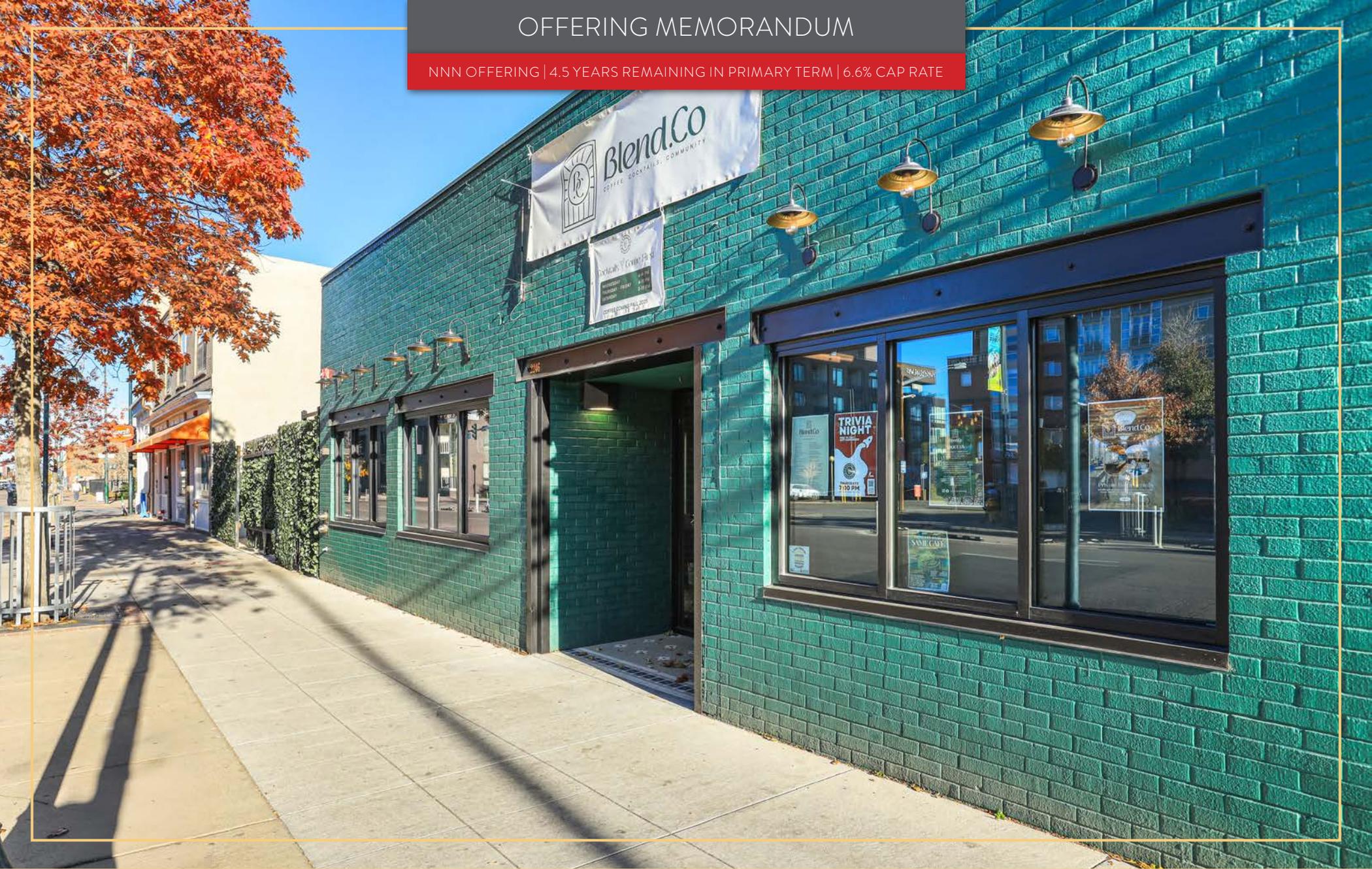


# OFFERING MEMORANDUM

NNN OFFERING | 4.5 YEARS REMAINING IN PRIMARY TERM | 6.6% CAP RATE



# INVESTMENT ADVISORS



**David Ray**

**Advisor**

720-990-3395

David.R@NorthPeakCRE.com



**Kevin Calame**

**Principal**

303-263-6260

Kevin@NorthPeakCRE.com



**Matt Lewallen**

**Principal**

303-210-1623

Matt@NorthPeakCRE.com



**NORTHPEAK**<sup>®</sup>  
COMMERCIAL ADVISORS

NorthPeak Commercial Advisors  
1720 S Bellaire St. Suite 701  
Denver, CO 80222  
720-738-1949 • NorthPeakCRE.com





# PROPERTY SUMMARY



**NORTHPEAK**<sup>®</sup>  
COMMERCIAL ADVISORS

# EXECUTIVE SUMMARY

## PROPERTY DETAILS

Address	<b>2246 Larimer St.</b> Denver, CO 80205
Price	\$3,117,939   \$439/SF
Building Type	Retail
Building Size	7,096 SF
Lot Size	9,685 SF
Year Built	1970/2020
Stories	2
Zoning	C-MX-8

## PROPERTY HIGHLIGHTS

- Premier location just two blocks from Coors Field
- Features a beautifully remodeled seating area with an updated event space underway
- Rare, on-site parking
- C-MX-8 zoning offers long-term redevelopment potential
- Private courtyard offers a unique outdoor experience

**2246 Larimer Street** is a 7,096-square-foot, two-story retail property situated on a 0.22-acre parcel in the heart of Denver's Ballpark District. Zoned C-MX-8, the property allows for up to eight stories of future development and sits just two blocks from Coors Field and adjacent to the original Snooze restaurant.

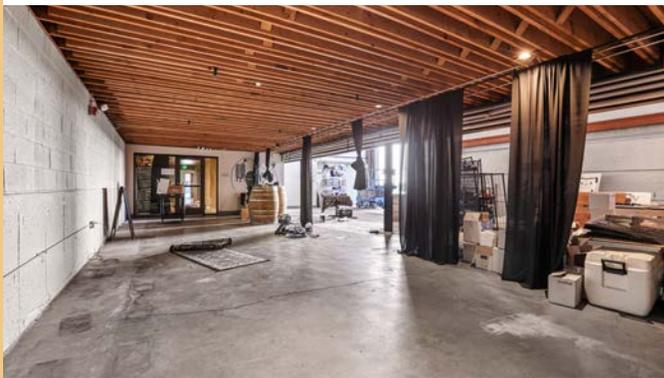
Originally built in 1970, the property has undergone comprehensive renovations over the past few years, with additional upgrades currently underway to create an event space in the rear of the building. The interior features an elegant, modern design with a full bar and open lounge area ideal for cocktails and small gatherings. A private courtyard offers a rare outdoor dining experience in an urban environment, complemented by secured, on-site parking—a valuable amenity in downtown Denver.

The property includes a commercial kitchen and is currently leased to a single tenant with four years remaining on a lease, providing near-term income stability. Combined with 2252 Larimer, these properties offer a fully occupied, cash-flowing asset in a prime location with a strong anchor tenant and long-term redevelopment potential.

**Can be purchased together with adjacent 2252 Larimer St.**





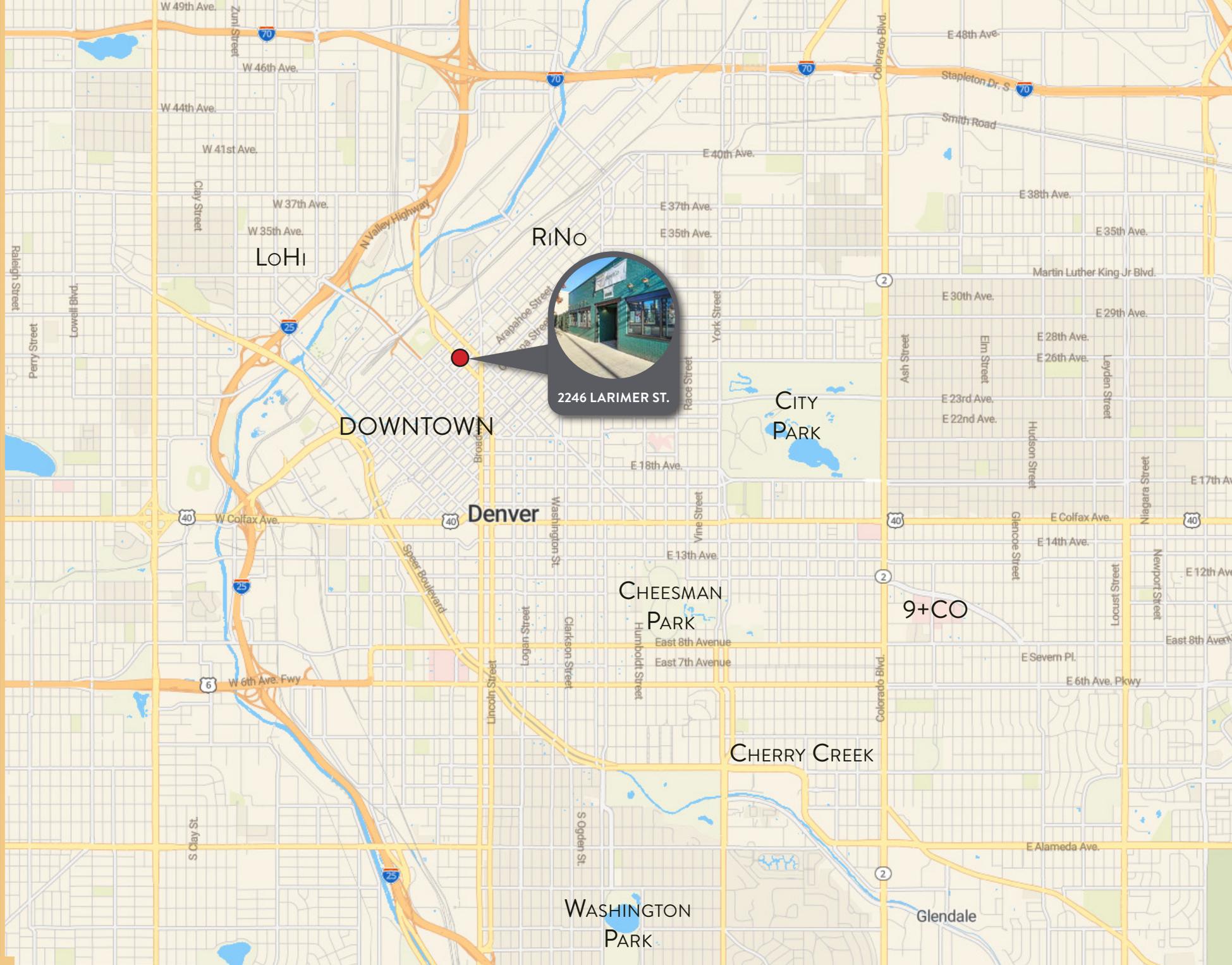




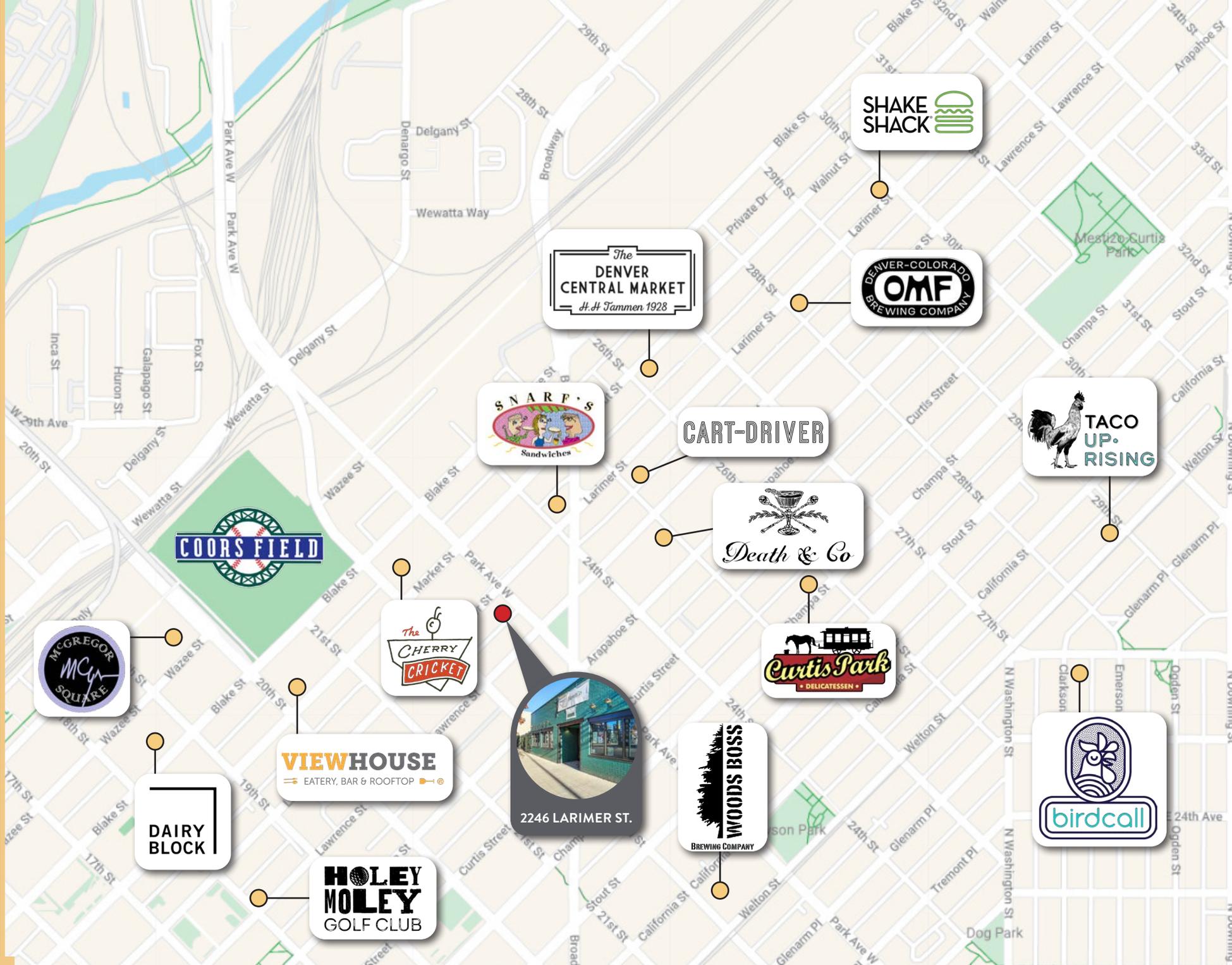
# LOCATION OVERVIEW



**NORTHPEAK**<sup>®</sup>  
COMMERCIAL ADVISORS



2246 LARIMER ST.



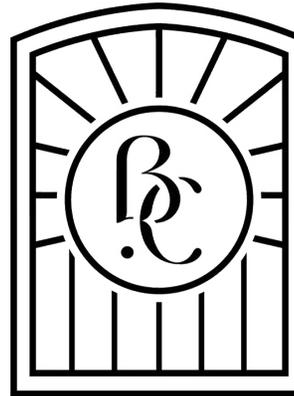
2246 LARIMER ST.

## TENANT SUMMARY

Located in the heart of Denver's Ballpark District, Blend.CO was built for the people who do it all -- or nothing at all. Screen time. Face-to-face time. Unwind. Connect. Repeat. We're not just a coffee shop or a cocktail bar. We're both. And more.

Whether you're diving into your to-do list, catching up with friends, or hosting something special, our space is designed to meet the moment and welcome you back."

Director of cuisine Nathanael Anderson dreamt up the food offerings, which include new American-style light bites made with locally sourced, fresh ingredients such as charcuterie nachos, crab cakes and chips and dip. In addition, pastries from Rebel Bread, overnight oats, and breakfast burritos from Bonfire Burritos round out the menu. Coffee will come from Astro, with cold brew options from Sati.



TENANT NAME	GLA	REMAINING TERM	OPTIONS TO EXTEND	BASE RENT PSF	CURRENT MONTHLY RENT	LEASE TYPE	EXP. PSF	EXP. TOTAL
Blend.Co	7,096	4.2 Years	2 X 5-Year	\$29.00	\$17,149	NNN	\$12.46	\$88,416

## BALLPARK NEIGHBORHOOD

The Ballpark Neighborhood in Denver is one of the city's most vibrant and dynamic areas, perfect for those who want urban excitement with a sense of community. Anchored by Coors Field, home of the Colorado Rockies, the neighborhood is alive with sports, concerts, and events year-round. A thriving culinary scene features trendy breweries, coffee shops, and eclectic restaurants, while boutique shops, galleries, and local businesses add unique charm. Tree-lined streets, historic architecture, and beautifully renovated lofts and townhomes give the area character and appeal. Residents enjoy walkability, easy access to downtown Denver, and nearby parks for outdoor activities. The neighborhood's energetic nightlife, cultural events, and community gatherings create a welcoming and engaging lifestyle. With modern condos, stylish lofts, and classic homes available, the Ballpark Neighborhood seamlessly combines convenience, culture, and character, making it an ideal location for those seeking the ultimate Denver experience.

Walk  
Score  
**95**

### WALKER'S PARADISE

Daily errands do not require a car.

Transit  
Score  
**80**

### EXCELLENT TRANSIT

Transit is convenient for most trips.

Bike  
Score  
**93**

### BIKER'S PARADISE

Daily errands can be accomplished on a bike.



# INVESTMENT ANALYSIS



**NORTHPEAK**<sup>®</sup>  
COMMERCIAL ADVISORS

# INVESTMENT ANALYSIS

OPERATIONS & CASH FLOW	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
<b>REVENUE</b>										
Base Rent PSF	\$29.00	\$30.16	\$31.37	\$32.62	\$33.93	\$34.95	\$36.00	\$37.08	\$38.19	\$39.33
Blend Co	\$205,784	\$214,015	\$222,602	\$231,472	\$240,767	\$247,990	\$255,430	\$263,093	\$270,986	\$279,115
Additional Rent*	\$88,402	\$92,823	\$97,464	\$102,337	\$107,454	\$112,826	\$118,468	\$124,391	\$130,611	\$137,141
Gross Income	\$294,186	\$306,838	\$320,065	\$333,808	\$348,221	\$360,817	\$373,898	\$387,484	\$401,596	\$416,256
<b>EXPENSES</b>										
Vacancy & Credit Loss	\$-	\$-	\$-	\$-	\$-	(\$18,041)	(\$18,695)	(\$19,374)	(\$20,080)	(\$20,813)
Operating Expenses	(\$88,402)	(\$92,823)	(\$97,464)	(\$102,337)	(\$107,454)	(\$112,826)	(\$118,468)	(\$124,391)	(\$130,611)	(\$137,141)
Total Expenses	(\$88,402)	(\$92,823)	(\$97,464)	(\$102,337)	(\$107,454)	(\$130,867)	(\$137,163)	(\$143,765)	(\$150,690)	(\$157,954)
<b>Net Operating Income</b>	<b>\$205,784</b>	<b>\$214,015</b>	<b>\$222,602</b>	<b>\$231,472</b>	<b>\$240,767</b>	<b>\$229,949</b>	<b>\$236,735</b>	<b>\$243,719</b>	<b>\$250,906</b>	<b>\$258,302</b>
<b>OTHER EXPENSES</b>										
Debt Service**	(\$132,587)	(\$132,587)	(\$132,587)	(\$132,587)	(\$132,587)	(\$132,587)	(\$132,587)	(\$132,587)	(\$132,587)	(\$132,587)
Free Cash Flow	\$73,197	\$81,428	\$90,015	\$98,885	\$108,180	\$97,363	\$104,148	\$111,132	\$118,319	\$125,716
<b>INVESTMENT METRICS</b>										
Monthly Income	\$6,100	\$6,786	\$7,501	\$8,240	\$9,015	\$8,114	\$8,679	\$9,261	\$9,860	\$10,476
CAP Rate	6.60%	6.86%	7.14%	7.42%	7.72%	7.38%	7.59%	7.82%	8.05%	8.28%
Cash-On-Cash Return	5.22%	5.80%	6.42%	7.05%	7.71%	6.94%	7.42%	7.92%	8.43%	8.96%

\*ADDITIONAL RENT INCLUDES REIMBURSEMENTS FOR PROPERTY TAXES AND PROPERTY INSURANCE.

\*\*DEBT SERVICE CALCULATIONS ASSUME 45% DOWN WITH A 6.0% INTEREST RATE AND 25-YEAR AMORTIZATION PERIOD.



# COMPARABLE SALES



**NORTHPEAK**<sup>®</sup>  
COMMERCIAL ADVISORS

# COMPARABLE SALES



**SUBJECT PROPERTY**  
2246 Larimer St., Denver, CO

List Price	\$3,117,939
Year Built	1970
Building Size	7,096 SF
Price/SF	\$439
Cap Rate	6.60%



550 S Broadway  
Denver, CO 80209 **#1**

Sale Price	\$12,050,000
Year Built	2000
Building Size	22,596 SF
Price/SF	\$533
Cap Rate	5.35%



7830 W Alameda Ave  
Lakewood, CO 80226 **#2**

Sale Price	\$3,630,000
Year Built	2005
Building Size	9,257 SF
Price/SF	\$392
Cap Rate	6.00%



3237 E Colfax Ave  
Denver, CO 80206 **#3**

Sale Price	\$2,403,012
Year Built	2024
Building Size	4,235 SF
Price/SF	\$567
Cap Rate	6.18%



3420 W 32nd Ave  
Denver, CO 80211 **#4**

Sale Price	\$3,440,000
Year Built	2010
Building Size	6,797 SF
Price/SF	\$506
Cap Rate	6.38%

# DISCLOSURE AND CONFIDENTIALITY AGREEMENT

---

This confidential Offering Memorandum has been prepared by NorthPeak Commercial Advisors, LLC (NorthPeak Commercial Advisors) for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. NorthPeak Commercial Advisors recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 2246 Larimer St., Denver, CO 80205 (the "Property") and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by NorthPeak Commercial Advisors or its brokers.

NorthPeak Commercial Advisors makes no guarantee, warranty, or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. NorthPeak Commercial Advisors has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the NorthPeak Commercial Advisors and the Owner of the Property. NorthPeak Commercial Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein. The information set forth in this Offering Memorandum is not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, NorthPeak Commercial Advisors and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, NorthPeak Commercial Advisors and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. NorthPeak Commercial Advisors shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and its contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy, duplicate, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of NorthPeak Commercial Advisors. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to NorthPeak Commercial Advisors at your earliest convenience.



2246 LARIMER ST. | DENVER, CO

# INVESTMENT ADVISORS:

## DAVID RAY

Advisor

720-990-3395

David.R@NorthPeakCRE.com

## KEVIN CALAME

Principal

303-263-6260

Kevin@NorthPeakCRE.com

## MATT LEWALLEN

Principal

303-210-1623

Matt@NorthPeakCRE.com



**NORTHPEAK**<sup>®</sup>  
COMMERCIAL ADVISORS

1720 S Bellaire St. Suite 701 | Denver, CO 80222  
720-738-1949 | [www.NorthPeakCRE.com](http://www.NorthPeakCRE.com)