

FOR SALE



CONFIDENTIAL OFFERING MEMORANDUM

Smoky Hill Town Center

VASA FITNESS ANCHORED NEIGHBORHOOD CENTER

Centennial, CO | Denver MSA



Table of Contents

SMOKY HILL TOWN CENTER

Centennial, CO | Denver MSA

- 03 Executive Summary
- 04 Investment Highlights
- 05 Investment Overview
- 06 Surrounding Neighborhoods
- 09 Site Plans
- 11 Regional Map
- 12 Fitness Center Locations
- 13 Demographics
- 14 Property Photos
- 15 Financials
- 19 Tenant Overviews
- 21 Location Overviews
- 25 Disclaimer

Tom Ethington

MANAGING PARTNER

720.966.1624

tom@bluewestcapital.com

Josh Lorenzen

ASSOCIATE

720.821.2520

josh@bluewestcapital.com



Executive Summary

OFFERING

Blue West Capital is pleased to present the sale of Smoky Hill Town Center, a Vasa Fitness anchored neighborhood center. The portfolio includes a 64,400 square foot three-tenant retail property and a 2,200 square foot single tenant Starbucks outparcel. The subject property has seen recent leasing momentum with national tenants Big Blue Swim School and Vasa Fitness signing long term leases in 2021. The Starbucks is brand-new construction with a 10-year lease in place.

PROPERTY

The subject property is located southeast of South Himalaya Street along East Smoky Hill Road creating maximum visibility and easy customer access. It benefits from access on both South Himalaya Street as well as East Smoky Hill Road. The surrounding retail stores within the center provide great synergy consisting of service and restaurant-based tenants. The other outparcels include a Safeway fuel-station, Walgreens, PNC Bank, and a multi-tenant building featuring a Chipotle.

LOCATION: CENTENNIAL

Centennial, CO is surrounded by dense suburban neighborhoods and ranked as one of the best places to live in the United States. The Smoky Hill Town Center is conveniently located only seven minutes away from Southlands Mall, the largest shopping center in the Denver MSA. It is also less than 20 minutes from the Denver Tech Center, the region's largest employment center with 237,000 jobs and home to most of Denver Metro's Fortune 500 companies. The average household income within a 3-mile radius of the portfolio is \$154,269, with a median home value for zip code 80015 of \$596,000. These excellent demographics result in high traffic and revenue for each tenant, ensuring profitability and promising potential for future rent growth.



Investment Highlights

HIGH WALT AMONG NATIONAL TENANTS

The weighted average lease term of the Starbucks, Big Blue Swim School, and Vasa Fitness is 13.4 years.

NEW CONSTRUCTION STARBUCKS DRIVE-THRU

Drive-thru restaurants have increased in popularity and value since the COVID-19 pandemic. Brand new construction provides for no deferred maintenance.

SCHEDULED RENT INCREASES

Big Blue Swim School and VASA Fitness both have 10% rent increases every five years and in each option. Starbucks has 7.5% rent increases every five years and in each option.

DENSE HIGH-INCOME DEMOGRAPHICS

The surrounding three-mile demographics boast household incomes of \$154,269, a population of 120,750, and a median home value for zip code 80015 of \$596,000. These combined demographics are some of the best in the State of Colorado.

NNN LEASES & EASE OF OWNERSHIP

The offering is structured with multi-tenant triple net leases that reimburse third party management costs. This allows for minimal landlord responsibility and passive ownership.

MULTIPLE PARCELS

Separately parceled properties allow for various disposition strategies by an investor.

HIGH TRAFFIC CORRIDOR

Smoky Hill Town Center sees over 39,100 vehicles per day along E Smoky Hill Road. The center can also be accessed from S Himalaya Street which sees 22,000 vehicles per day.

LIMITED ANCHOR COMPETITION

There are very few big-box fitness centers in the Smoky Hill Town Center's surrounding area.

PRICED BELOW REPLACEMENT COST

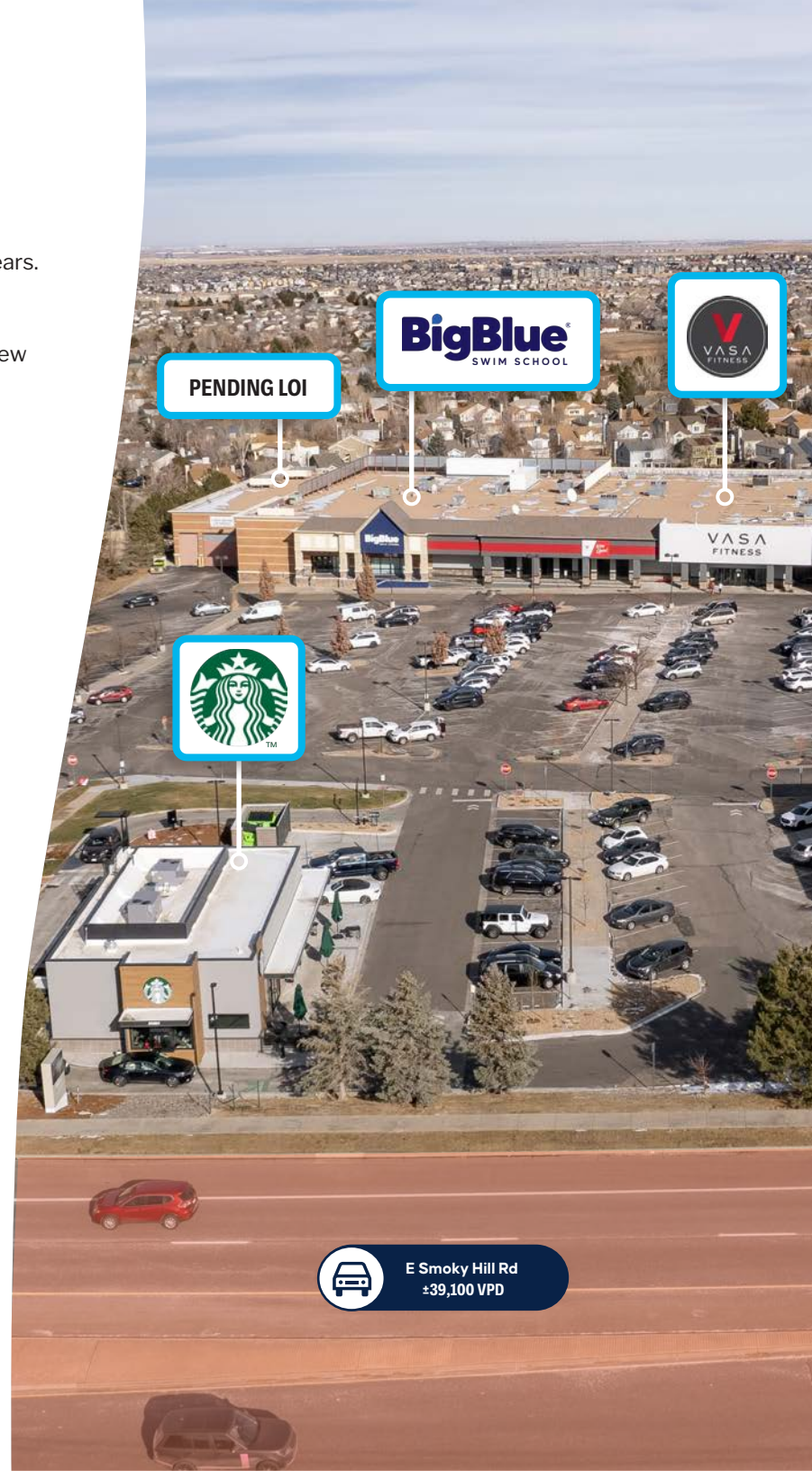
Listed at \$237/SF for the improvements and \$47/SF for the land, the center is offered well below the current replacement cost.

SERVICE & EXPERIENCE-BASED TENANTS

The center includes the perfect mix of fitness, service, and restaurant-based tenants.

NEARBY NATIONAL RETAILERS

King Soopers, Sprouts Farmers Market, Walmart Supercenter, The Home Depot, Target, Walgreens, Best Buy, Ross Dress for Less, Sam's Club, Chipotle, and more.



PENDING LOI

BigBlue
SWIM SCHOOL

VASA
FITNESS



E Smoky Hill Rd
±39,100 VPD

Investment Overview



Smoky Hill Town Center

20201 & 20153 E SMOKY HILL RD
CENTENNIAL, CO 80015

\$15,794,000

PURCHASE PRICE

6.72%

CAP RATE

2002/2022

YEAR BUILT/RENOVATED

\$1,061,234

NET OPERATING INCOME

66,600 SF

TOTAL SIZE

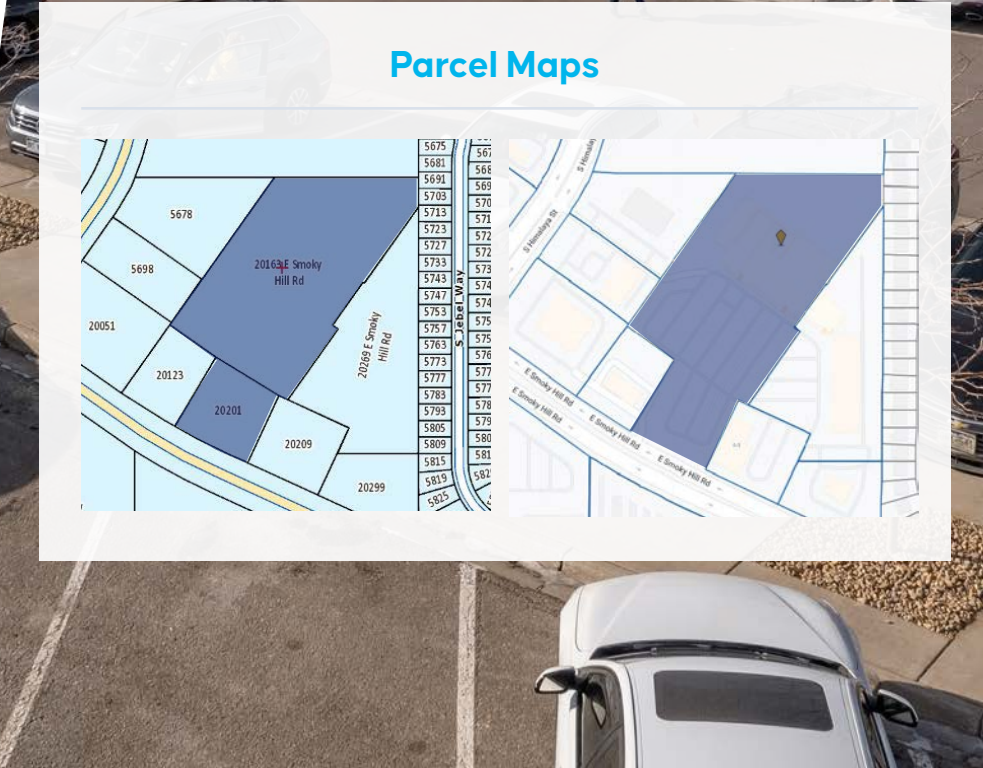
Arapahoe

COUNTY

Property Overview

SITE:	The 2-building retail investment: + 20153 E Smoky Hill Rd - 64,400 SF + 20201 E Smoky Hill Rd - 2,200 SF
LAND AREA:	Retail - 6.43 Acres Starbucks - 1.27 Acres
BUILDING INFORMATION:	Masonry/Concrete Block
RETAIL SUBMARKET	Southeast - Denver, CO
PARKING:	On-Site Parking
RESTRICTIONS:	Each tenant has specific rights under their lease and certain rights that apply outside their respective leased premises. The recorded documents are available as a part of due diligence.
LAND USE (ZONING):	CG - General Commercial

Parcel Maps



Site Surroundings

CENTENNIAL, CO - SOUTHEAST



SADDLE ROCK GOLF COURSE

PAPA JOHN'S Westerra iKid

SPROUTS FARMERS MARKET

PNC

ROCKY MOUNTAIN URGENT CARE & FAMILY MEDICINE

FALCON CREEK MIDDLE SCHOOL

BigBlue SWIM SCHOOL VASA FITNESS

Anthony's ADIPO CHIROPRACTIC

Starbucks

KeyBank

CHIPOTE KUNG FU TEA

CUBESMART self storage

SAFeway GASOLINE

MERRYHILL PRESCHOOL

Domino's

Walgreens

E Smoky Hill Rd ±39,100 VPD

HERITAGE HEIGHTS ACADEMY (GRADES: K-8)

S Himalaya St ±22,000 VPD



Site Surroundings

CENTENNIAL, CO - NORTHWEST



Walmart Neighborhood Market, Bank of West, KeyBank, Starbucks, Dunkin' Donuts, Burger King, Discount Tire, Sherwin Williams, Arc, Taco Bell

DOWNTOWN DENVER

Lowe's, Target, Petco, King Scoopers

SMOKY HILL HIGH SCHOOL

United States Postal Service, Wells Fargo, Circle K, Sonic, Murphy's

PEAKVIEW ELEMENTARY SCHOOL

SMOKY HILL PUBLIC LIBRARY

King Scoopers

McDonald's

1-800-BANK

NAPA

Great Clips

brakes plus

CADENCE ACADEMY PRESCHOOL

Phillips 66

Pizza Hut

S Himalaya St ±22,000 VPD

HERITAGE HEIGHTS ACADEMY (GRADES: K-8)

MERRYHILL PRESCHOOL

Safeway Gasoline

Walgreens

Domino's

BigBlue SWIM SCHOOL, VASA FITNESS

Starbucks

CUBESMART self storage

E Smoky Hill Rd ±39,100 VPD

Chippotle, Kung Fu Tea

PNC

KeyBank

Anthony's, ADIO CHIROPRACTIC



Surrounding Neighborhoods

CENTENNIAL, CO



Site Plan

RETAIL CENTER



Site Plan

STARBUCKS



E Smoky Hill Rd (±39,100 VPD)

Regional Map

CENTENNIAL, CO

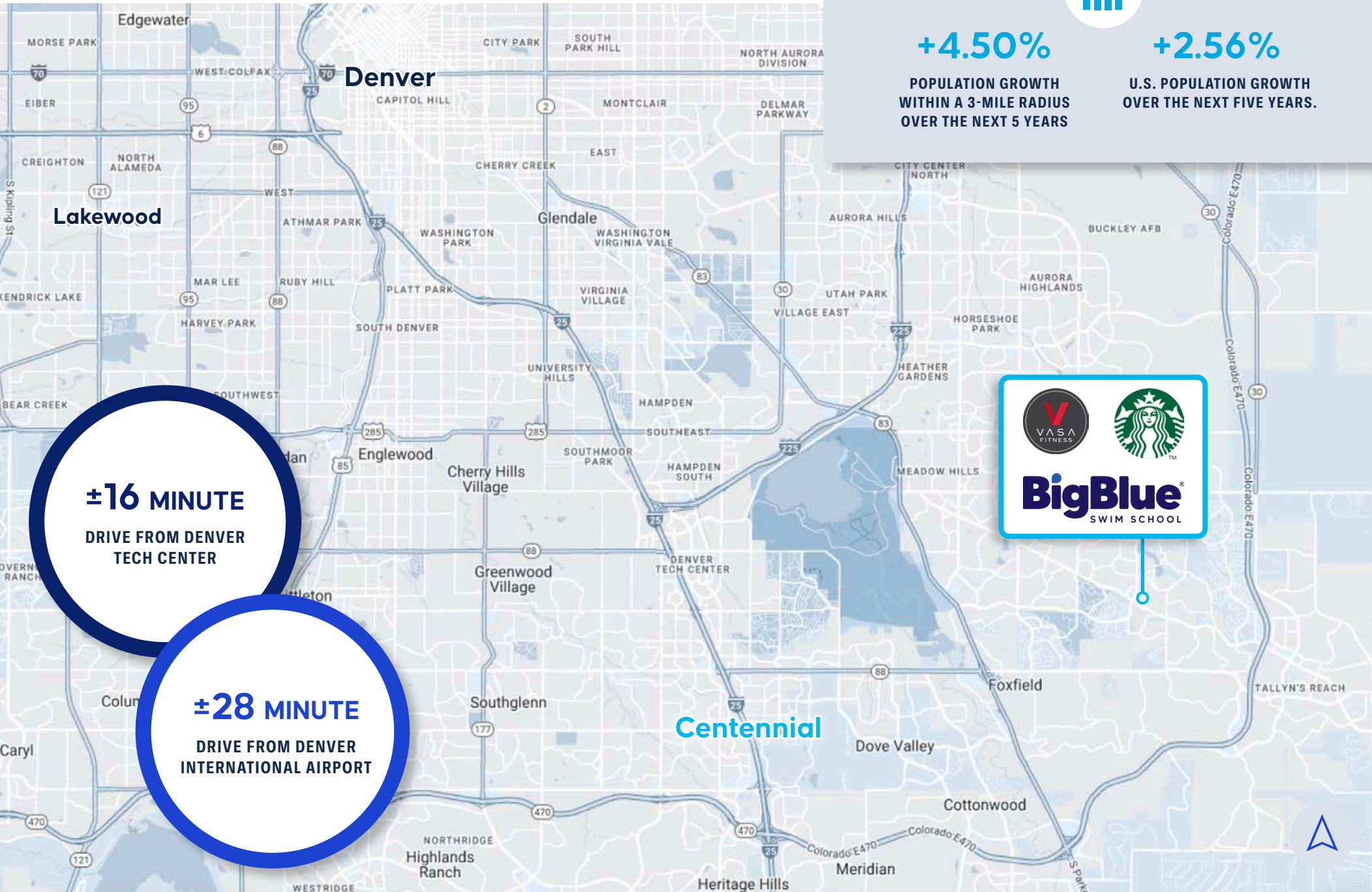


+4.50%

POPULATION GROWTH
WITHIN A 3-MILE RADIUS
OVER THE NEXT 5 YEARS

+2.56%

U.S. POPULATION GROWTH
OVER THE NEXT FIVE YEARS.



±16 MINUTE

DRIVE FROM DENVER
TECH CENTER

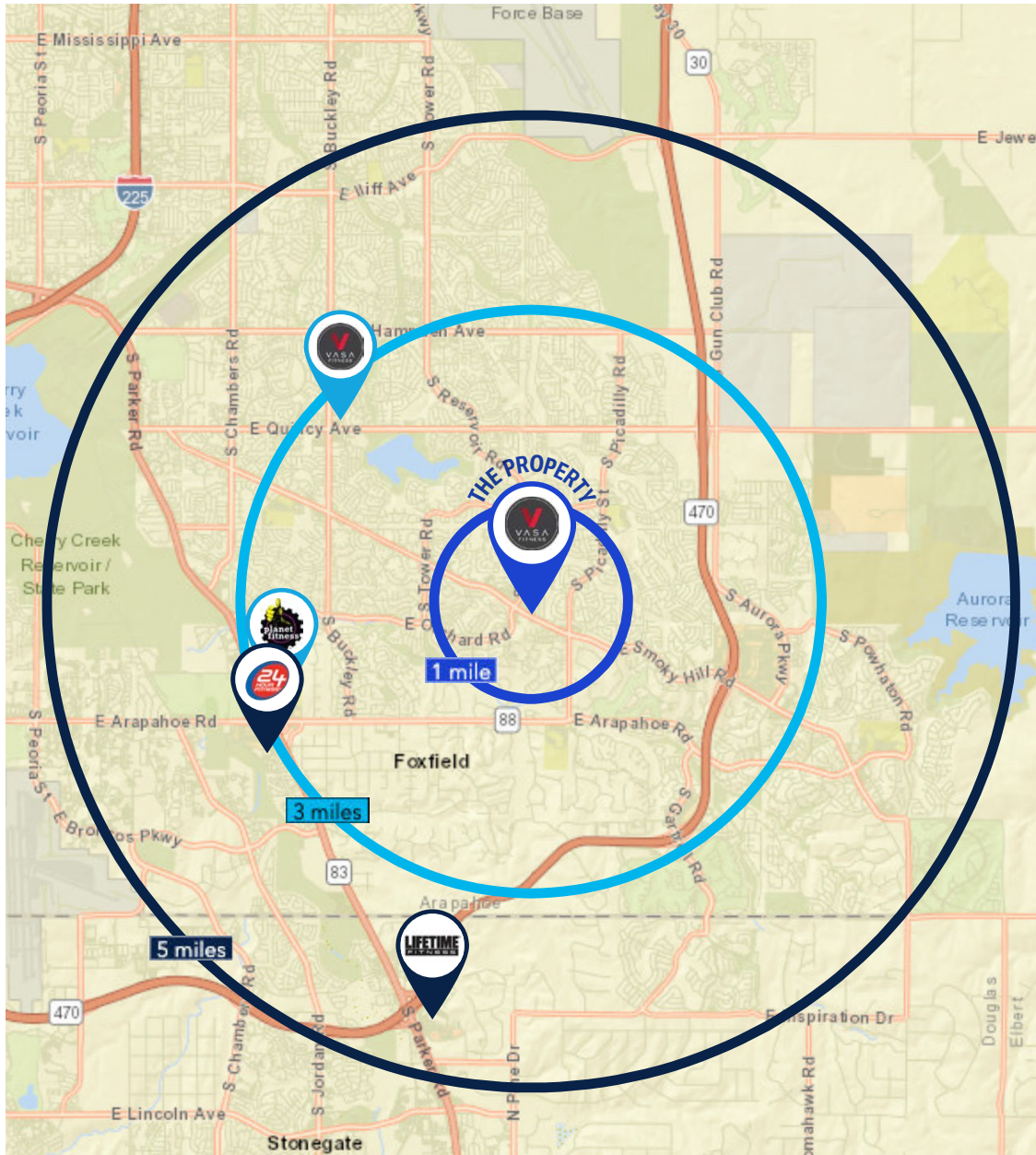
±28 MINUTE

DRIVE FROM DENVER
INTERNATIONAL AIRPORT



Fitness Center Locations

BIG BOX FITNESS



VASA FITNESS ACHIEVES 50TH CLUB MILESTONE



VASA opened its 50th location in February 2022



The fitness chain now has over 2,600 team members



VASA memberships have grown by over 200% since they were acquired by Silver Oak Services Partners

Information taken from clubindustry.com

Demographics

CENTENNIAL, CO



TOTAL POPULATION

1 MILE	18,289
3 MILE	120,750
5 MILE	248,132



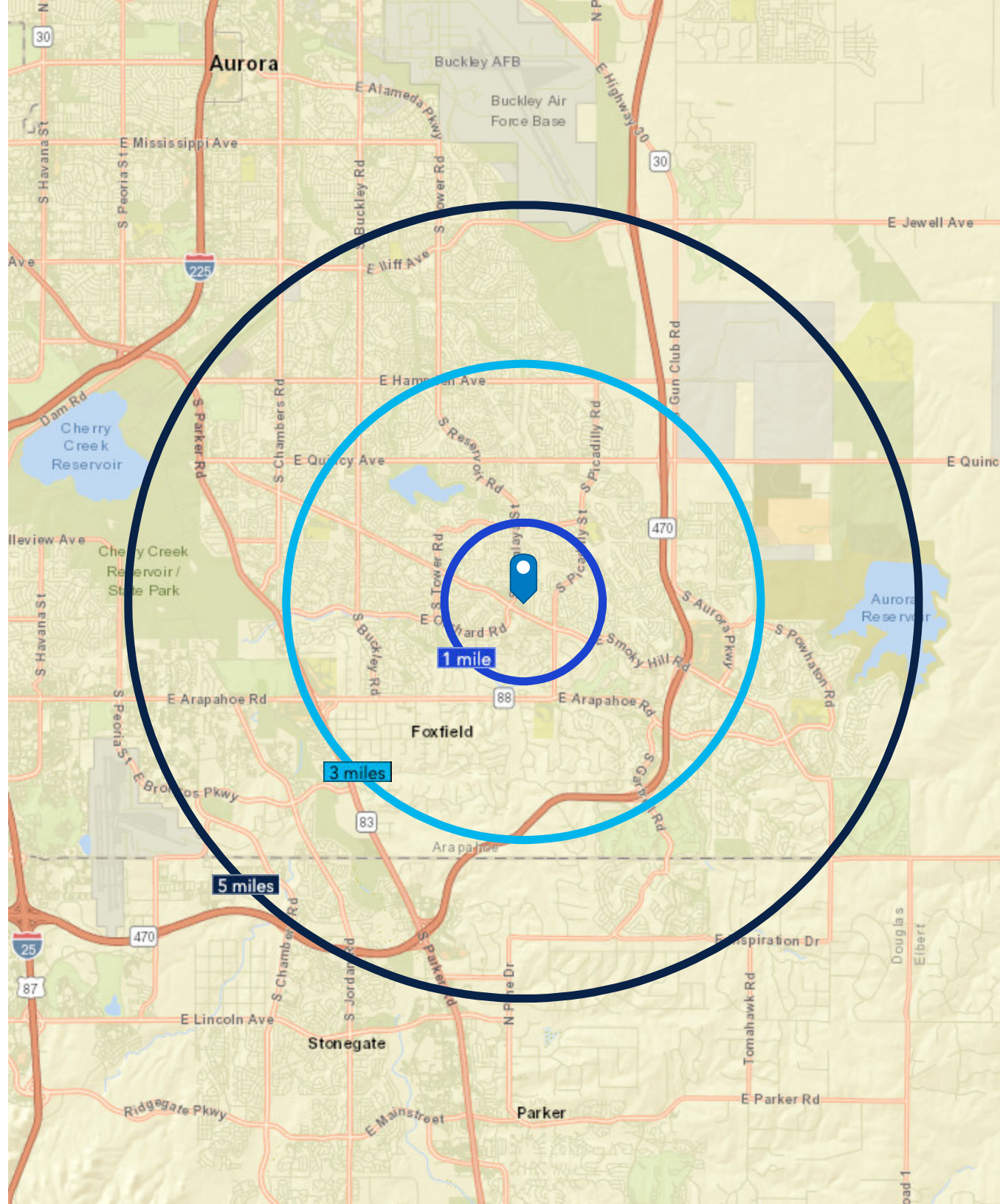
TOTAL HOUSEHOLDS

1 MILE	5,710
3 MILE	39,585
5 MILE	86,678



AVERAGE HOUSEHOLD INCOME

1 MILE	\$170,257
3 MILE	\$154,269
5 MILE	\$141,262



Property Photos

SMOKY HILL TOWN CENTER



Financials

RENT ROLL

Tenant	Unit	SF	% Of NSF	Lease Commence	Lease Expiration	Annual Rent	Rent/SF	Rent Increases	Lease Type	Renewal Options	Renewal Assumptions/Comments
Starbucks	Pad	2,200	3.3%	10/1/22	9/30/32	\$120,010	\$54.55	\$58.64/SF - Oct-2027	NNN	4 - 5 yr with a 7.5% increase in each option.	Analysis assumes they exercise their first option @ \$63.04/SF.
Big Blue Swim School	A	10,000	15.0%	1/11/21	12/31/31	\$258,525	\$25.85	\$28.44/SF - Jan-2026	NNN	4 - 5 yr with a 10% increase in each option.	Analysis assumes they exercise their first option @ \$31.28/SF.
Vasa Fitness	C	40,000	60.1%	11/19/21	8/31/37	\$540,000	\$13.50	\$14.85/SF - Dec-2027 \$16.34/SF - Dec-2032	NNN	3 - 5 yr with a 10% increase in each option.	-
Seller Guaranty (Negotiating LOI)*	B & D	14,400	21.6%	3/1/23	2/28/33	\$216,000	\$15.00	\$16.50/SF - Mar-2028	NNN	-	Analysis assumes a 10-year lease commencing on 3/1/2023 at \$15.00/SF with a 10% increase in 2028. Upon expiration it rolls to market, growing with market inflation.
TOTAL		66,600				\$1,134,535					

*Seller will place \$1,279,584 in escrow to fund Base Rent & NNN's for two years, \$40.00/SF Tenant Improvements, and 6.0% Leasing Commissions.

Financials

10-YEAR CASH FLOW

Fiscal Year Ending	As-Is	As-Is PSF	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
			Feb-2024	Feb-2025	Feb-2026	Feb-2027	Feb-2028	Feb-2029	Feb-2030	Feb-2031	Feb-2032	Feb-2033
BASE RENTAL REVENUE	\$1,134,535	\$17.04	\$1,134,535	\$1,134,535	\$1,138,149	\$1,160,388	\$1,175,459	\$1,244,986	\$1,244,986	\$1,244,986	\$1,249,725	\$1,289,953
Expense Reimbursement Revenue	\$331,488	\$4.98	\$331,488	\$341,432	\$351,675	\$362,226	\$373,092	\$384,285	\$395,814	\$407,688	\$419,919	\$432,516
POTENTIAL GROSS REVENUE	\$1,466,023	\$22.01	\$1,466,023	\$1,475,967	\$1,489,824	\$1,522,614	\$1,548,551	\$1,629,271	\$1,640,800	\$1,652,674	\$1,669,644	\$1,722,469
General Vacancy	(\$73,301)	(\$1.10)	(\$73,301)	(\$73,798)	(\$74,491)	(\$76,131)	(\$77,428)	(\$81,464)	(\$82,040)	(\$82,634)	(\$83,482)	(\$86,123)
EFFECTIVE GROSS REVENUE	\$1,392,722	\$20.91	\$1,392,722	\$1,402,169	\$1,415,333	\$1,446,483	\$1,471,123	\$1,547,807	\$1,558,760	\$1,570,040	\$1,586,162	\$1,636,346
Insurance	(\$20,000)	(\$0.30)	(\$20,000)	(\$20,600)	(\$21,218)	(\$21,855)	(\$22,510)	(\$23,185)	(\$23,881)	(\$24,597)	(\$25,335)	(\$26,095)
Management Fee	(\$44,366)	(\$0.67)	(\$44,366)	(\$45,697)	(\$47,068)	(\$48,480)	(\$49,934)	(\$51,432)	(\$52,975)	(\$54,565)	(\$56,202)	(\$57,888)
RE Taxes	(\$123,480)	(\$1.85)	(\$123,480)	(\$127,184)	(\$131,000)	(\$134,930)	(\$138,978)	(\$143,147)	(\$147,442)	(\$151,865)	(\$156,421)	(\$161,113)
Contract Services	(\$55,732)	(\$0.84)	(\$55,732)	(\$57,404)	(\$59,126)	(\$60,900)	(\$62,727)	(\$64,608)	(\$66,547)	(\$68,543)	(\$70,599)	(\$72,717)
Repairs & Maintenance	(\$12,646)	(\$0.19)	(\$12,646)	(\$13,025)	(\$13,416)	(\$13,819)	(\$14,233)	(\$14,660)	(\$15,100)	(\$15,553)	(\$16,020)	(\$16,500)
Utilities	(\$75,264)	(\$1.13)	(\$75,264)	(\$77,522)	(\$79,848)	(\$82,243)	(\$84,710)	(\$87,252)	(\$89,869)	(\$92,565)	(\$95,342)	(\$98,202)
TOTAL OPERATING EXPENSES	(\$331,488)	(\$4.98)	(\$331,488)	(\$341,432)	(\$351,676)	(\$362,227)	(\$373,092)	(\$384,284)	(\$395,814)	(\$407,688)	(\$419,919)	(\$432,515)
NET OPERATING INCOME	\$1,061,234	\$15.93	\$1,061,234	\$1,060,737	\$1,063,657	\$1,084,256	\$1,098,031	\$1,163,523	\$1,162,946	\$1,162,352	\$1,166,243	\$1,203,831

Financials

10-YEAR CASH FLOW (CONT.)

Fiscal Year Ending	As-Is	As-Is PSF	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
			Feb-2024	Feb-2025	Feb-2026	Feb-2027	Feb-2028	Feb-2029	Feb-2030	Feb-2031	Feb-2032	Feb-2033
NET OPERATING INCOME	\$1,061,234	\$15.93	\$1,061,234	\$1,060,737	\$1,063,657	\$1,084,256	\$1,098,031	\$1,163,523	\$1,162,946	\$1,162,352	\$1,166,243	\$1,203,831
Cap Rate (based on Acquisition Price)	6.72%		6.72%	6.72%	6.73%	6.86%	6.95%	7.37%	7.36%	7.36%	7.38%	7.62%
Annual Debt Service			(\$831,809)	(\$831,809)	(\$831,809)	(\$831,809)	(\$831,809)	(\$831,809)	(\$831,809)	(\$831,809)	(\$831,809)	(\$831,809)
Tenant Improvements			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$57,410)
Leasing Commissions			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$46,922)	(\$20,803)
Capital Budget			(\$10,612)	(\$10,607)	(\$10,637)	(\$10,843)	(\$10,980)	(\$11,635)	(\$11,629)	(\$11,624)	(\$11,662)	(\$12,038)
Total Leasing Costs			(\$10,612)	(\$10,607)	(\$10,637)	(\$10,843)	(\$10,980)	(\$11,635)	(\$11,629)	(\$11,624)	(\$58,584)	(\$90,251)

Net Returns	10-Year Totals/Averages											
Cash Flow After Cap Ex & Debt	\$2,671,314	Total	\$218,812	\$218,320	\$221,211	\$241,604	\$255,241	\$320,078	\$319,507	\$318,919	\$275,849	\$281,770
Cash On Cash	4.83%	Average	3.96%	3.95%	4.00%	4.37%	4.62%	5.79%	5.78%	5.77%	4.99%	5.10%
Principal Reduction	\$2,308,706	Total	\$169,503	\$180,855	\$192,968	\$205,891	\$219,680	\$234,392	\$250,090	\$266,839	\$284,710	\$303,777
Total Return	\$4,980,020	Total	\$388,316	\$399,176	\$414,179	\$447,495	\$474,921	\$554,471	\$569,597	\$585,758	\$560,559	\$585,548
Total Return (percentage)	9.01%	Average	7.02%	7.22%	7.49%	8.10%	8.59%	10.03%	10.30%	10.60%	10.14%	10.59%

Acquisition (As-Is)		
Acquisition Price:	\$15,794,000	\$237.15 psf
Loan Amount:	\$10,266,100	65.0% LTV
Initial Equity:	\$5,527,900	35.0%
Interest Rate/Amortization:	6.50%	25 Years
Monthly/Annual Amortization Payments:	\$69,317	\$831,809
Property Square Feet:		66,600 SF

Leveraged IRR 5 Year	10.33%
Cash-on-Cash 5 Year Average	4.18%
Total Return 5 Year Average	7.68%

Leveraged IRR 10 Year	9.76%
Cash-on-Cash 10 Year Average	4.83%
Total Return 10 Year Average	9.01%

Residual Value: 6th Year		
Cap 6th Year's NOI @	6.72%	\$17,314,330
Residual Value PSF		\$259.97 psf
Selling Expense @	2.25%	(\$389,572)
Ending Loan Balance		(\$9,297,202)
Net Residual in Year 5		\$7,627,556
Initial Equity		(\$5,527,900)
Disposition Proceeds		\$2,099,656

Residual Value: 11th Year		
Cap 11th Year's NOI @	6.72%	\$18,323,676
Residual Value PSF		\$275.13 psf
Selling Expense @	2.25%	(\$412,283)
Ending Loan Balance		(\$7,957,394)
Net Residual in Year 10		\$9,953,999
Initial Equity		(\$5,527,900)
Disposition Proceeds		\$4,426,099

Financials

SUMMARY & ASSUMPTIONS

Cash Flow Analysis

Purchase Price:	\$15,794,000
Purchase Price (PSF):	\$237.15 psf
As-Is Net Operating Income Year 1:	\$1,061,234
As-Is Cap Rate:	6.72%
Analysis Start Date:	March 1, 2023
Analysis Period:	10 Years
Property Square Feet:	66,600
Current Occupancy:	100%

Residual

Year 11 Net Operating Income:	\$1,231,351
Residual Capitalization Rate:	6.72%
Year 10 Gross Resale Price:	\$18,323,676
Year 10 Gross Resale Price PSF:	\$275.13 psf
Cost of Resale:	2.25%
Resale Costs:	(\$412,283)
Unleveraged Proceeds Before Debt:	\$17,911,393

Property Inflation & General Vacancy

Property Tax - Annual Escalator	3.00%
Operating Expense - Annual Escalator	3.00%
General Vacancy Factor	5.00%

Second Generation Tenants

	New Tenant Tenant	Renewal Tenant	Weighted Average
Renewal Probability:	25.00%	75.00%	
Downtime (small tenants):	6 Months	0 Months	2 Months
Tenant Improvements:	\$30.00 psf	\$20.00 psf	\$22.50 psf
Leasing Commissions:	6%	3%	3.75%
Lease Term:	5 Years		
Lease Escalation:	3.0% Annual Increases		

Renewal Lease Rates

Tenant	Lease Year Ending	\$/SF
Starbucks	September 30, 2032	\$63.00/sf
Big Blue Swim School	December 31, 2031	\$31.28/sf
Vasa Fitness	August 31, 2037	-
Seller Guaranty (Negotiating LOI)*	February 28, 2033	\$18.15/sf

Seller Credit Summary

Expense	\$/SF or %	Total
Rent Credit (2 years)	\$15.00/sf	\$432,000
NNN (2 years)	\$4.93/sf	\$141,984
Tenant Improvements	\$40.00/sf	\$576,000
Leasing Commissions*	6.00%	\$129,600
		<hr/>
		\$1,279,584

*Total based on the lease terms described in the rent roll

Tenant Overviews



STARBUCKS COFFEE STARBUCKS CORPORATION, together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates through three segments: Americas, International, and Channel Development. Its stores offer coffee and tea beverages, roasted whole bean and ground coffees, single-serve and ready-to-drink beverages, and iced tea; and various food products, such as pastries, breakfast sandwiches, and lunch items. The company also licenses its trademarks through licensed stores, and grocery and foodservice accounts. The company offers its products under the Starbucks, Teavana, Seattle's Best Coffee, Evolution Fresh, Ethos, Starbucks Reserve, and Princi brand names. Starbucks operates more than 35,000 locations in 84 countries. Starbucks Corporation was founded in 1971 and is based in Seattle, Washington.

Starbucks Corporation is publicly traded on the NASDAQ with the stock symbol SBUX and currently has a market capitalization in excess of \$117 billion as of December 2022. Starbucks Corporation is an investment-grade rated company with a Standard & Poor's BBB+ rating.

WEBSITE [starbucks.com](https://www.starbucks.com)

LOCATIONS [15,000+ \(United States\)](#)
[35,000+ \(Worldwide\)](#)

HEADQUARTERS [Seattle, Washington](#)



Tenant Overviews



BIG BLUE SWIM SCHOOL is an indoor swim school for children three months to 12 years old founded in 2009 by competitive swimmers Chris DeJong and John Lonergan seeking to create a fun and comfortable environment for students to learn an essential life skill while providing a measurable curriculum. As one of the nation's fastest-growing swim schools, Big Blue Swim School has signed agreements for more than 225 locations throughout 25 states and plans further expansion across the US. All locations feature 10,000-14,000 Sq Ft facilities with two pools, heated air and water, professional instruction, and LessonBuddy – a digital platform that allows for tracking of progress and management of lessons via mobile.

WEBSITE bigblueswimschool.com

LOCATIONS 225+

HEADQUARTERS Chicago, Illinois



VASA FITNESS is an operator of high-value, low-price fitness clubs that focus on bringing inclusive, accessible, on-trend fitness to everyone. Originally operating under Gold Gym's name until its investment from Silver Oak Services Partners in 2014, VASA Fitness has since seen nearly 200% growth in membership to over 350k members. Vasa now has 50+ locations in 7 states and has become one the top 20 largest health club operators in the US. Utilizing a tiered cost structure VASA has memberships starting at \$9.99/month for unlimited access to its full-service clubs. Vasa offers top-of-the-line equipment, exercise machines, free weights, basketball courts, turf areas, and a wide variety of group fitness and other amenities to help members customize their personal fitness plans. Varying by location, amenities can include body testing, infrared light therapy, pools, steam rooms, tanning beds, and childcare centers.

WEBSITE vasafitness.com

LOCATIONS 51+

HEADQUARTERS Orem, Utah

Location Overview

CENTENNIAL, CO

Centennial, one of Denver's most respected and desirable suburbs, is home to the Streets at SouthGlenn. Known for a safe environment, it offers residents access to many public parks and trails, award-winning schools, and other highly sought-after community amenities and recreational activities. It ranks as Colorado's 10th largest city with over 111,100 residents.

#1

**SAFEST CITIES WITH A
POPULATION OVER 100,000**

MONEYGEEK, 2022

#1

**10 BEST PLACES TO LIVE
IN COLORADO**

HOMESNACKS, 2022

#8

**50 BEST PLACES TO LIVE
IN AMERICA**

MONEY MAGAZINE, 2021

#8

**BEST CITIES IN THE COUNTRY
FOR REMOTE WORKERS**

RETAILMENOT, 2020



Location Overview

DENVER MSA

Denver, Colorado is a beautiful, bustling city set against the backdrop of the Rocky Mountains, Denver is widely recognized for its exceptional balance of a thriving economy, healthy lifestyle, and urban, as well as, natural amenities. The Denver MSA added almost a million new residents — 774,518 — between 2010 and 2020, growing the state's population by 14.8% to 5.8 million residents. The 2020 Scoring Tech Talent report ranked Denver one of the top 10 cities in the nation for technology talent. U.S. News & World Report releases an annual list of the country's 100 Best Places To Live, and Denver has held a spot in the top 15 for the past five years – based on affordability, job prospects and quality of life, among other categories. Denver International Airport (DEN) ranked #3 for the busiest airport in the U.S. 2021. With non-stop service to over 215 destinations, DEN is a major domestic hub for air transportation also attracting top companies to call Denver, CO home.

TOP HIGHLIGHTS

- + Denver MSA has a population of more than 3 million people, and has a growth rate that has consistently outpaced the national rate every decade since the 1930s. The region grew steadily in the past 10 years, and by 2030, Denver's population is anticipated to increase to more than 3.6 million.
- + In mid-February, WalletHub released its annual ranking of most educated states, where Colorado came in fifth. In addition, Colorado came in first for the highest percentage of Associate Degree holders or College-experienced adults and second for highest percentage of Bachelor Degree holders. Colorado is home to 87 colleges and universities, and more than 30 research labs and institutions.
- + Denver continues its FasTracks expansion, a 6.5+ billion public transportation expansion plan under construction. It includes 57 new transit stations and stops, 21,000 new parking spaces and the renovation of Denver Union Station as a multi-modal transportation hub.

1ST

**CITY WHERE MILLENIALS
ARE MOVING**

SMARTASSET

1ST

**TOP STATES FOR
WORKFORCE**

CNBC

2ND

BEST PLACE TO LIVE
USA TODAY

USA TODAY

2ND

**HIGHEST RATE OF
ENTREPRENEURSHIP**

SURGE CITIES

4TH

**TOP STATES FOR
BUSINESS 2022**

CNBC

Location Overview

DENVER MSA

Denver, Colorado is a young, active city with beautiful architecture, award-winning dining and unparalleled views. TIME Magazine named Denver one of the “World’s Greatest Places of 2021,” placing The Mile High City on a list of the top 100 destinations to explore this year. Forbes.com placed Denver among the “Top 25 U.S. Cities to Visit in 2020” due to its urban adventure opportunities, barrage of new restaurants and new boutique hotels. Denver is the only U.S. city included on National Geographic’s list of “Eight Sustainable Destinations for 2021 and beyond,” thanks to the city’s goal of achieving 100 percent renewable electricity by 2023, and 125 miles of new bike lanes and solar gardens planned throughout the city.

HOME TO 6 PROFESSIONAL SPORTS TEAMS

2022 STANLEY CUP WINNER

1ST
TOP-GROSSING CONCERT VENUE IN THE WORLD
 BILLBOARD MAGAZINE

8TH
MOST SUSTAINABLE CITY NATIONWIDE
 ROCKET HOMES



Location Overview

DENVER MSA

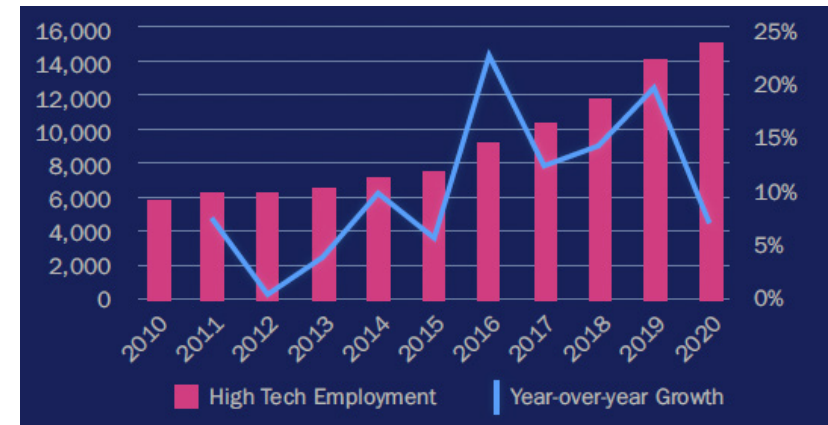
TOP EMPLOYERS



HIGH TECH EMPLOYMENT CONTINUES TO GROW IN DOWNTOWN DENVER

Over the past decade, Downtown Denver has grown into an established technology hub. While technology firms are spread across all industries which make it hard to measure, we can look at a subset of tech employment by totaling jobs at firms in specific high tech NAICS code categories. From 2010 to 2020, the average annual growth rate in high-tech employment was 10%, much higher than the average annual growth rate in all industries. In 2010, high-tech employment made up 5.3% of total downtown employment. Now, high-tech's share has more than doubled to over 12% of total downtown employment which added 1,000 jobs. We expect this sector to continue to grow.

High Tech Employment Total and Annual Growth



Source: Quarterly Census on Workforce and Wages, Q3

TOP EDUCATIONAL INSTITUTIONS



University of Colorado Denver



University of Colorado Boulder

Contact Us

Smoky Hill Town Center
20201 & 20153 E SMOKY HILL RD
CENTENNIAL, CO 80015

\$15,794,000
PURCHASE PRICE

Tom Ethington
MANAGING PARTNER

720.966.1624

tom@bluewestcapital.com

Josh Lorenzen
ASSOCIATE

720.821.2520

josh@bluewestcapital.com

This confidential Offering Memorandum, has been prepared by Blue West Capital, LLC ("Blue West Capital") 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. Blue West Capital recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as Smoky Hill Town Center (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 Blue West Capital or its brokers.

Blue West Capital 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. Blue West Capital 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 Blue West Capital and the Owner of the Property. Blue West Capital makes no representation or warranty as to either the accuracy or completeness of the information contained herein, and 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, Blue West Capital and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Blue West Capital 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. Blue West Capital 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 the 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 or duplicate it, 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 Blue West Capital. 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 Blue West Capital at your earliest convenience.



**BLUE
WEST
CAPITAL**

