

— 6402 SOUTH TROY CIRCLE —

OFFERING MEMORANDUM

28,728 SF, THREE STORY OFFICE
INVESTMENT OR OWNER USER





For additional information or to schedule a tour, please contact:

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OFFERING SUMMARY

Tributary Real Estate is pleased to present 6402 South Troy Circle, a well-maintained Class B Office Building located in the heart of the Denver Tech Center. Its location offers the advantage of being just a 10-minute drive from both the Interstate 25 Interchange and Parker Road, providing excellent accessibility and easy access to many nearby amenities located within a short driving distance.

The Building offers an array of amenities, including a welcoming common lobby, convenient basement storage, ample surface parking and a fully-equipped fitness center complete with restrooms and showers. These amenities enhance the overall appeal and functionality of the property, ensuring a comfortable experience for tenants and visitors.

The property is currently 57% owner-occupied (entire 2nd Floor and a portion of the 1st Floor) along with a variety of mixed suite sizes occupied by tenants. The current owner would be willing to do a sale leaseback or vacate in order to accommodate an owner/user buyer.

This property presents a unique opportunity for buyers to maximize their investment by leveraging the existing in-place income, while also providing a clear path to growth. Whether as an owner/user or through capitalizing on new leases at higher rates, buyers can tap into the property's potential for increased profitability.



\$4.5M
\$157 PSF



28,728 SF
Office



1.52
Acres



PUD
Zoning



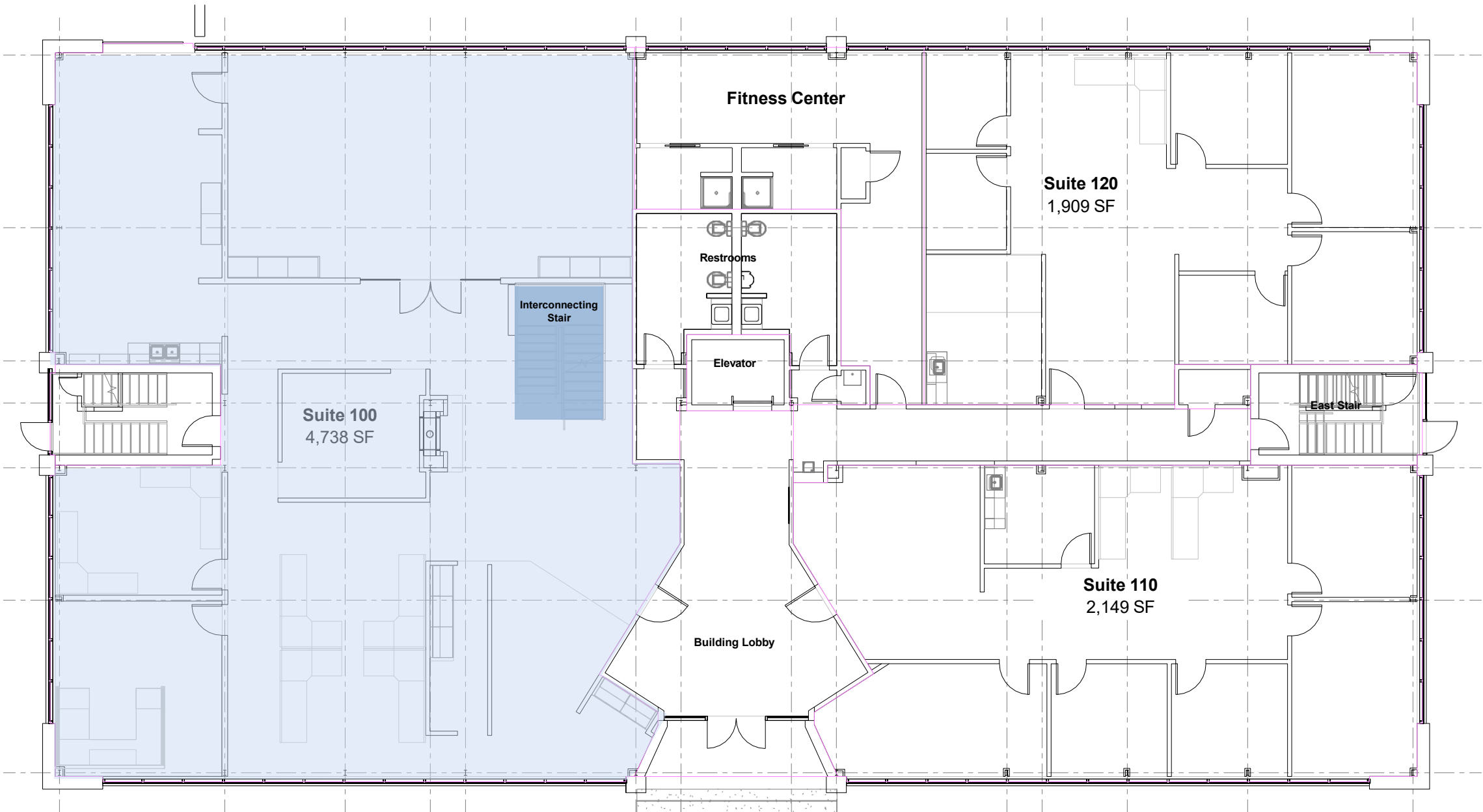


PROPERTY OVERVIEW

Address	6402 S Troy Cir, Englewood, CO 80111
County	Arapahoe
RBA (SF)	28,728
Land Area	66,224 SF (1.52 Acres)
Year Built / Renovated	1983 / 2012
Building Type	Multitenant Class B Office
Number of Stories	Three (3)
Zoning	PUD
Total Occupancy	91% (2,488 SF Vacant)
Owner Occupancy	51% (14,695 SF)
Number of Tenants	Seven (7)
Suite Size Range / Average Size	938 – 14,695 SF / 3,591 SF
Common Area Ratio	14% of Rentable Area
Parking Ratio	4:1,000 (Approx. 115 Surface Spaces)
Property Taxes (2022)	\$1.79 PSF (\$51,386.71)
CAMs / OpEx (2022)	\$3.94 PSF (\$113,296.10)

PROPERTY OVERVIEW

First Floor Plan



14,695 SF Potential Owner User Opportunity

PROPERTY OVERVIEW

Second Floor Plan



Suite 200
9,957 SF

14,695 SF Potential Owner User Opportunity

PROPERTY OVERVIEW

Third Floor Plan



DRIVE TIMES

30 MIN TO DOWNTOWN

40 MIN TO DIA

5 MIN TO CENTENNIAL AIRPORT

8 MIN TO I-25

20 MIN TO PARKER

14 MIN TO NORTH TECH CENTER

6402 S TROY CIR

1 MILE

3 MILES

5 MILES



LOCATION OVERVIEW

Drive Times & Demographics

Situated between South Parker Road and Interstate 25, 6402 S Troy offers a wide variety of local amenities and complimentary office buildings that contribute to a robust and active community. Centennial is known for its family-oriented environment, well-regarded schools and access to recreational activities from nearby parks and sports facilities to outdoor adventure opportunities in the surrounding natural landscapes. The table below outlines the demographics within a five (5) mile radius of the Property.

POPULATION	1 MILE	3 MILE	5 MILE
2026 Population	3,691	71,812	278,150
2021 Estimate	3,516	68,578	265,253
2010 Population	2,777	55,817	225,869
Annual Growth 2010-2021	2.4%	2.1%	1.6%
Annual Growth 2021-2026	1.0%	0.9%	1.0%
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2026 Projection	1,372	28,490	115,207
2021 Estimate	1,308	27,151	109,644
2010 Census	1,038	21,653	92,339
Growth 2021 - 2026	1.0%	1.0%	1.0%
Growth 2010 - 2021	2.2%	2.3%	1.6%
INCOME	1 MILE	3 MILE	5 MILE
Avg Household Income	\$182,051	\$136,208	\$121,784
Median Household Income	\$163,801	\$108,161	\$96,511

SALE COMPARABLES



1

13275 E FREMONT PLACE



Size Bldg. | Land (SF): 35,514 | 60,069
 Asking Price: \$4.0M
 Price PSF Bldg.: \$112.63
 Year Built: Built in 1983
 Sale Type: Investment (8.14% Cap)

2

7257 S TUCSON WAY



Size Bldg. | Land (SF): 31,369 | 102,714
 Asking Price: \$5.85M
 Price PSF Bldg.: \$186.49
 Year Built: Built in 1982
 Sale Type: Investment (5% Cap)

3

6766 S REVERE PKY - BLDG C



Size Bldg. | Land (SF): 17,584 | 55,757
 Asking Price: \$3.43M
 Price PSF Bldg.: \$195.01
 Year Built: Built in 1982
 Sale Type: Investment/Owner User

4

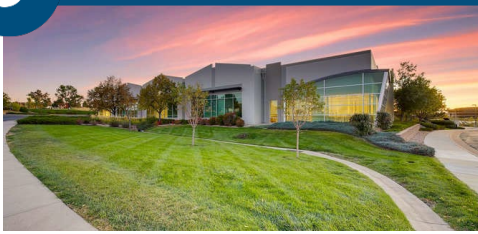
7208 S TUCSON WAY



Size Bldg.. | Land (SF): 22,424 | 60,113
 Sale Price: \$2.4M (\$107.03 PSF)
 Sale Date: December 2022
 Year Built: Built in 1982
 Sale Type: Investment

5

12929 E PEAKVIEW AVE, BLDG 1



Size Bldg. | Land (SF): 39,359 | 164,230
 Sale Price: \$6.5M (\$165.15 PSF)
 Sale Date: March 2022
 Year Built: Built in 1982
 Sale Type: Built in 2000



6402 S TROY CIR

5

3

4

1

2



FINANCIAL ANALYSIS

Pro Forma Costs & Assumptions

ACQUISITION COSTS

Purchase Price:	\$4,500,000.00
Down Payment (25%):	\$1,125,000.00
Loan Amount:	\$3,375,000.00
Interest Rate:	6.50%
Amort. Schedule:	25
Monthly PMT:	\$22,788.24

LEASING

Total Square Footage:	28,728
Full-Service Rate:	\$21.50
Annual Rent Escalations:	\$0.50
Forecasted Downtime:	6 Months
Estimated Operating Expenses (2023):	\$5.88
OpEx Escalations:	2.50%

DISPOSITION

Hold Period:	5 Years
Exit Cap Rate:	7.00%
Sale Price:	\$6,638,334.30

FINANCIAL ANALYSIS

Pro Forma Annual Returns

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Rent Income	\$519,868.29	\$588,131.76	\$598,201.85	\$606,286.75	\$651,006.89
CAMs / Operating Expenses	(\$168,799.88)	(\$173,019.88)	(\$177,345.37)	(\$181,779.01)	(\$186,323.48)
Building NOI	\$351,068.41	\$415,111.89	\$420,856.47	\$424,507.74	\$464,683.40
Debt Service	(\$273,458.88)	(\$273,458.88)	(\$273,458.88)	(\$273,458.88)	(\$273,458.88)
DSCR	1.28x	1.52x	1.54x	1.55x	1.70x
Free Cash Flow	\$77,609.53	\$141,653.01	\$147,397.59	\$151,048.86	\$191,224.52
Initial Outlay	(\$1,125,000.00)				
Sale Proceeds					\$6,638,334.30
Total Return	(\$1,047,390.47)	\$141,653.01	\$147,397.59	\$151,048.86	\$6,829,558.82
Cap Rate	7.80%	9.22%	9.35%	9.43%	10.33%
Levered Cash on Cash Return	6.90%	12.59%	13.10%	13.43%	17.00%
Net Investment Opportunity	\$6,222,267.82				
Return Multiple	5.53x				



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