

For

Sale

NNN Leased
Investment

- ~ Fully Leased to National Tenant
- ~ New 7 year NNN Lease
- ~ NOI of \$136,111
- ~ 7.56% Cap Rate
- ~ 2 Freestanding Buildings:
7600 rentable S. F.
- ~ Newer construction of stucco, stone and brick in 2014 and 2008
- ~ Over ½ Acre (0.574) Site
- ~ Ample parking lot with 26 spaces
- ~ Desirable West Greeley location.
- ~ Low maintenance passive investment, Tenant self manages
- ~ Owner association maintains and manages the common areas
- ~ Professional tenant improvements with high end finishes
- ~ Full basements allow for storage and room for tenant expansion
- ~ Nice setting, backing to open greenbelt area with mountain views
- ~ Excellent investment and 1031 exchange replacement property

Professional Office Buildings
8207 & 8211 W. 20th St.
Greeley, Colorado



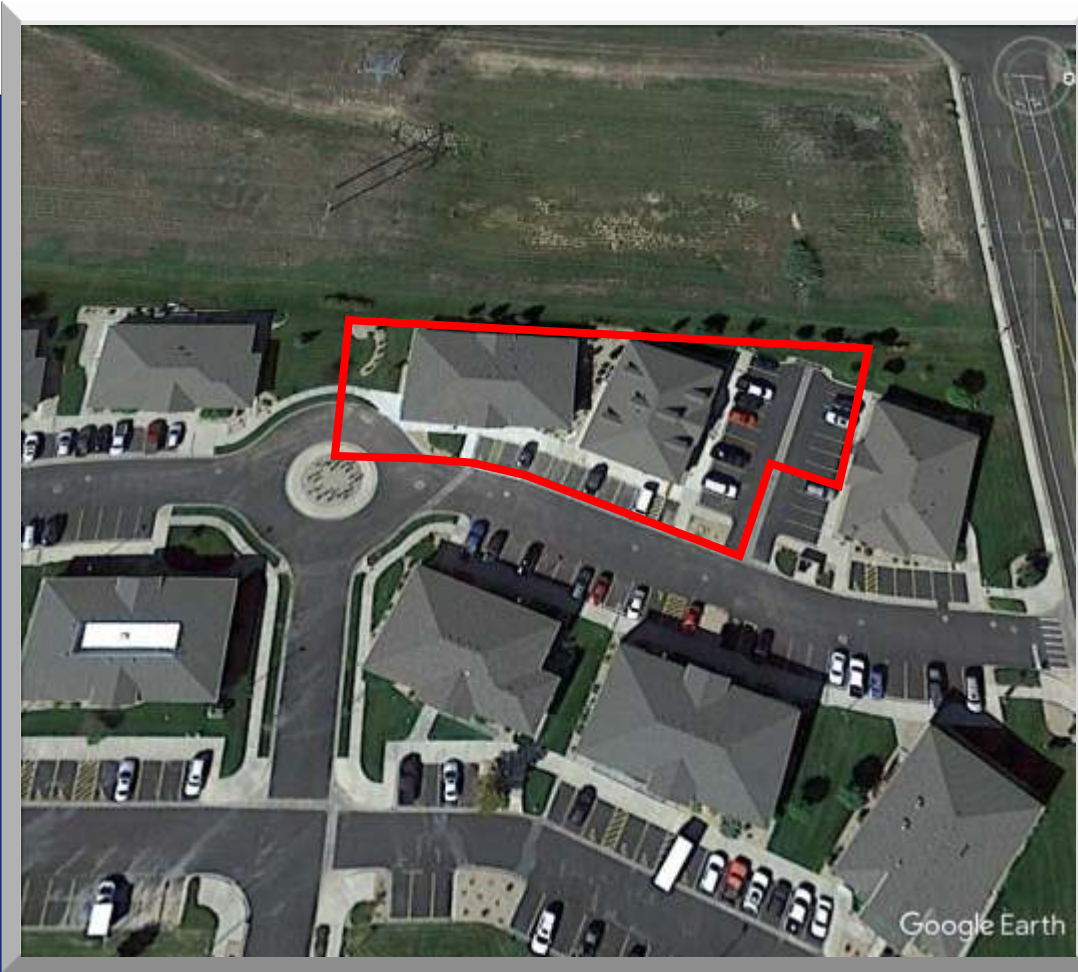
\$1,800,000



303.615.9595 Basham & Associates - Brandon Basham 303.550.5133

NGL Office Buildings

8207-8211 W. 20th St. Greeley



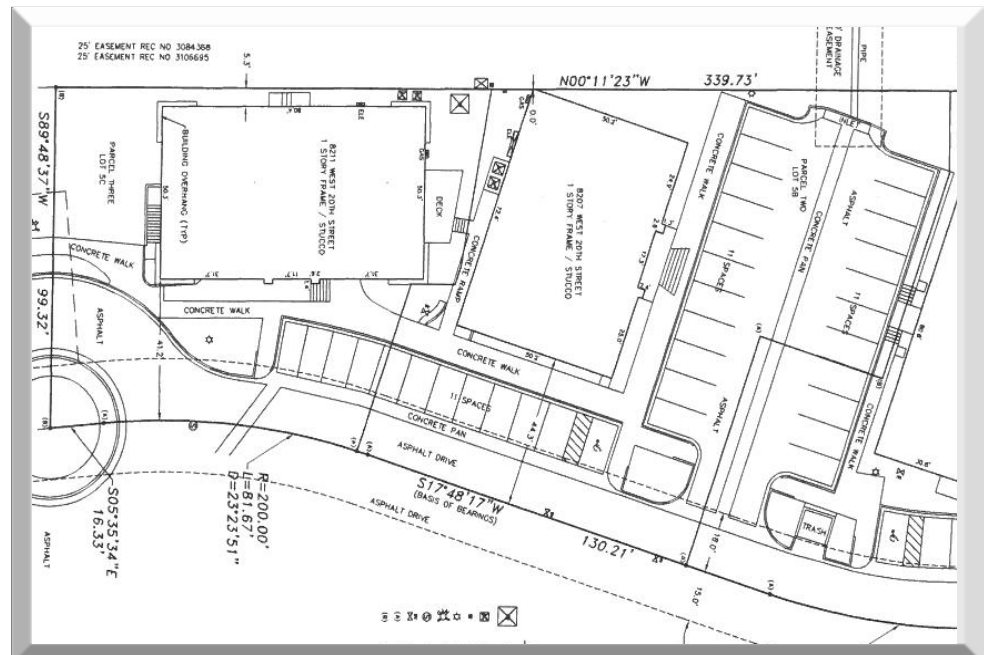
~Significant barriers now exist for entry into the local, new construction, office market.

~Over 3,800 new homes platted or under construction in the 3 mile radius.

~Greeley's population expanded 21% from 2000 to 2015 making it the State's 9th fastest growing community in the State.

~ Traffic Counts (VPD):
 State Hwy 58
 19,500 (2014)
 Interstate 25
 49,200 (2014)

~ Workforce demographics:
 Population 5 mile radius
 100,868 (2015)
 Median Age
 34.9 (2015)
 Average HH income (2015)
 \$64,010



**NGL ENERGY PARTNERS, WEST 20TH ST., GREELEY, CO
NET LEASED OFFICES RENT ROLL AND PRO FORMA**

2/27/2017

Rent current period

Rent option period

TENANT NAME	BUILDING NO.	SQ FEET	TERM	\$/ SF	MONTHLY BASE RENT	NNN /MO	RENT ESCALATIONS	OPTIONS
NGL ENERGY	8207	3800	2/17/15-2/28/16	\$ 19.32	\$ 6,116.66	\$ 1,600.86		
			3/1/16-2/28/17	\$ 19.32	\$ 6,116.66	\$ 1,644.83	CPI, 4% Max	
			3/1/17-2/28/18	\$ 19.71	\$ 6,242.49	\$ 1,644.83	CPI, 4% Max	
			3/1/18-2/28/19	\$ 19.71	\$ 6,242.49	yes t.b.d.	CPI, 4% Max	
			3/1/19-2/28/20	\$ 19.71	\$ 6,242.49	yes t.b.d.	CPI, 4% Max	
			3/1/20-2/28/21	\$ 19.71	\$ 6,242.49	yes t.b.d.	CPI, 4% Max	
			3/1/21-2/28/22	\$ 19.71	\$ 6,242.49	yes t.b.d.	CPI, 4% Max	
			3/1/22-2/28/23	\$ 20.00	\$ 6,333.33	yes t.b.d.	CPI, 4% Max	1st option
			3/1/23-2/28/24	\$ 20.00	\$ 6,333.33	yes t.b.d.	CPI, 4% Max	
3/1/24-2/28/25	\$ 20.00	\$ 6,333.33	yes t.b.d.	CPI, 4% Max				
NGL ENERGY	8211	3800	2/17/15-2/28/16	\$ 18.00	\$ 5,700.00	\$ 1,310.48		
			3/1/16-2/28/17	\$ 18.00	\$ 5,833.33	\$ 1,310.48	CPI, 4% Max	
			3/1/17-2/28/18	\$ 18.88	\$ 5,979.16	\$ 1,310.48	CPI, 4% Max	
			3/1/18-2/28/19	\$ 18.88	\$ 5,979.16	yes t.b.d.	CPI, 4% Max	
			3/1/19-2/28/20	\$ 18.88	\$ 5,979.16	yes t.b.d.	CPI, 4% Max	
			3/1/20-2/28/21	\$ 18.88	\$ 5,979.16	yes t.b.d.	CPI, 4% Max	
			3/1/21-2/28/22	\$ 18.88	\$ 5,979.16	yes t.b.d.	CPI, 4% Max	
			3/1/22-2/28/23	\$ 19.00	\$ 6,016.67	yes t.b.d.	CPI, 4% Max	1st option
			3/1/23-2/28/24	\$ 19.00	\$ 6,016.67	yes t.b.d.	CPI, 4% Max	
3/1/24-2/28/25	\$ 19.00	\$ 6,016.67	yes t.b.d.	CPI, 4% Max				

Totals	7600		\$ 12,221.65	\$ 2,955.31
Annual Totals			\$ 146,659.80	\$ 35,463.72

8207 & 8211

Annual Scheduled Rent	\$ 146,659.80
Annual NNN Expenses Recapture	\$ 35,464
Annual Gross Income	\$ 182,124
Vacancy 5%	\$ 9,106
Effective Annual Income	\$ 173,017
Annual NNN Expenses (2016)	\$ 36,906
Estimated NNN expenses per SF	\$ 4.86
Pro Forma Net Operating Income	\$ 136,111.34

Offering Price	\$ 1,800,000
Capitalization Rate	7.56%
Price per SF	\$ 236.84

Pro Forma - Cash on cash (no loan)

Annual Cash Flow Year 1 through Year 5	\$ 145,217.52
ROI Year 1 - Year 5	8.07%
Annual Cash Flow Year 6 through Year 9 (assumes Tenant renewal)	\$ 148,200.00
ROI Year 6 - Year 9	8.23%