

OFFERING MEMORANDUM • FREE-STANDING RESTAURANT

T-Birds

Premier Signalized Corner — Wheat Ridge, Colorado

9701 West 44th Avenue • Wheat Ridge, CO • Jefferson County

LISTING PRICE

\$2.3M

Real estate only
FF&E transfers free

COMP SALES RANGE

\$2.0-2.3M

Recent restaurant sales
Denver Metro West

GROSS REVENUE


\$850K+

\$850K+ Gross Revenue
Room to grow

BUILDING SIZE

3,708

SF + 891 SF basement
0.43 Acres / C-1 Zoned



9701 W. 44TH AVENUE — WHEAT RIDGE, CO

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A Note on This Offering

The listing price of \$2,300,000 reflects the *real estate asset only*. The full fixtures, furniture, and equipment (FF&E) package - including commercial kitchen, bars, draft lines, patio infrastructure, and monument signage - transfers to the buyer at no additional cost. The business and its operational revenue are separate and not part of this transaction. A qualified buyer steps into a fully built, income-producing restaurant building from day one.

INVESTMENT OVERVIEW

A Rare, Turnkey Restaurant Real Estate Play

LISTING PRICE

\$2.3MReal estate only
FF&E transfers free

BUILDING SIZE

3,708 SF+891 SF basement
0.43 Acres / C-1

GROSS REVENUE

\$850K+Annual operating
Room to grow

RENOVATION

2024/25Full remodel
& expansion

This offering presents the fee simple real estate interest in a completely remodeled, free-standing commercial restaurant building at the signalized corner of West 44th Avenue and Independence Street in Wheat Ridge, Colorado. The property was fully remodeled and expanded in 2024/2025.

Beyond the primary building, the property offers a compelling value-add opportunity in the back alleyway. The rear alley and existing two-stall garage create a natural platform for a private events center - think outdoor receptions, beer garden, ticketed events, or a converted VIP clubhouse - adding incremental revenue streams without touching the main building footprint.

The building is currently operating as T-Birds and generates approximately **\$850,000+** in gross annual revenue. The business is not part of this transaction. What transfers - at no added cost to the buyer - is the complete FF&E package: commercial kitchen, bar infrastructure, draft lines, patio furniture, and monument signage.



Offering Price	\$2,300,000
Asset Class	Free-Standing Restaurant
Delivery	Turnkey w/ Full FF&E
Zoning	C-1, City of Wheat Ridge
Parcel ID	39-222-09-001
SBA Eligible	504 / 7(a) — 10% Down
County	Jefferson County

INVESTMENT HIGHLIGHTS

Six Reasons This Asset Stands Apart

- **Signalized Corner Visibility**

W. 44th Ave & Independence St intersection - 16,013 VPD on W. 44th. Dual-frontage with free-standing monument signage.

- **Complete 2024/2025 Remodel & Expansion**

New dining area, new facade, new parking lot, structural steel for future 2nd-floor expansion. Not a cosmetic refresh - a ground-up modernization.

- **Full FF&E at \$0 Extra Cost**

Commercial kitchen, walk-in refrigeration, bar, draft lines, patio, signage - all transfer to buyer free of liens at closing.

- **Events Center Opportunity**

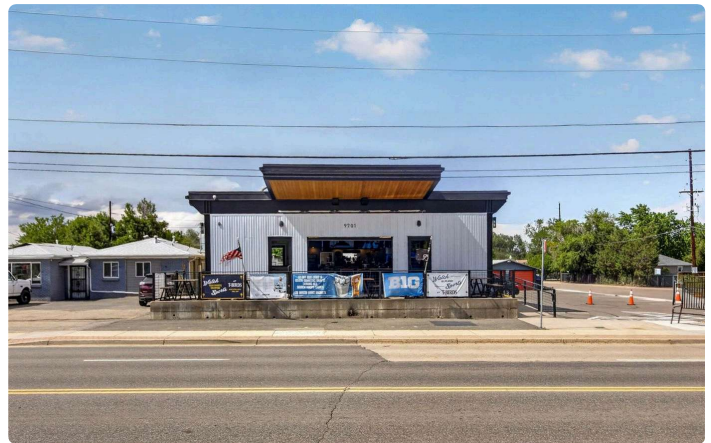
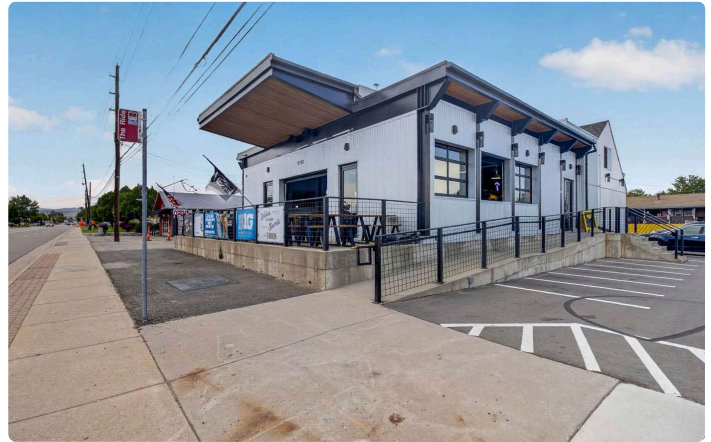
Back alley and rear garage create a second entertainment zone. Convertible to private event space - VIP clubhouse...

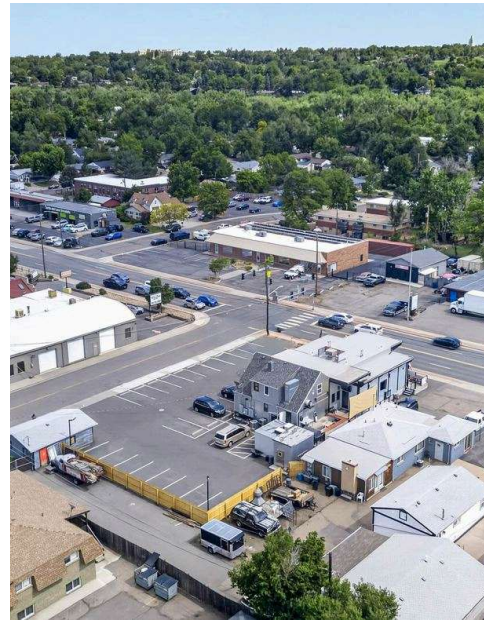
- **255-Unit Luxury Apartments - Walking Distance**

The Stack at Wheat Ridge (Thompson Thrift) nearing completion directly west - built-in foot traffic for any incoming operator.

- **SBA Financing Available**

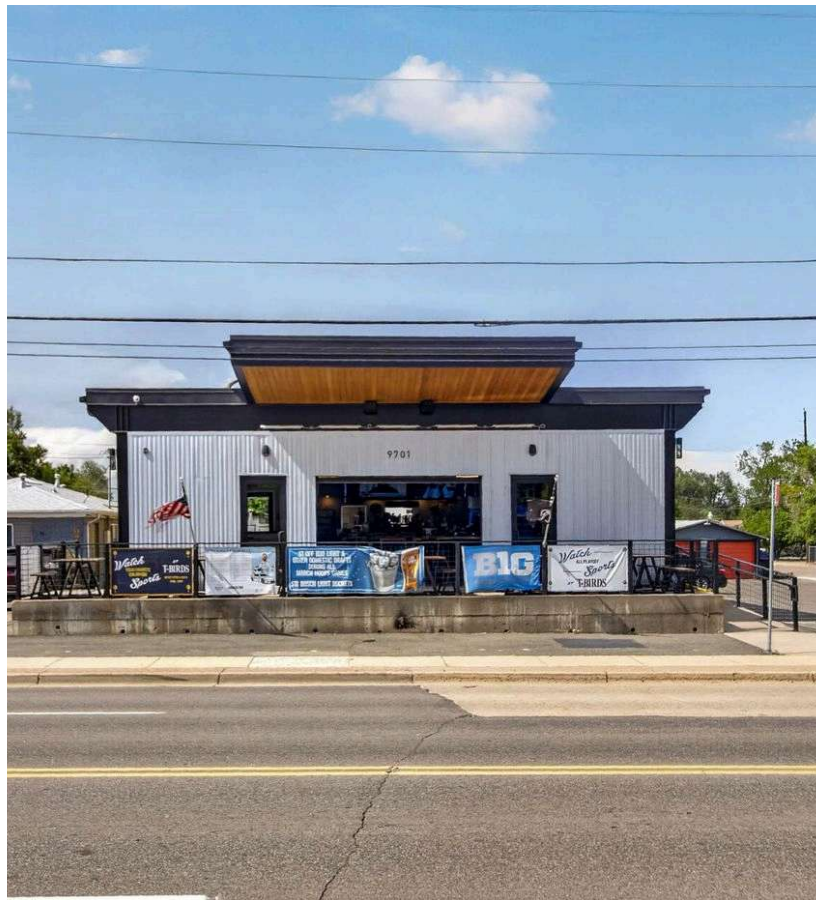
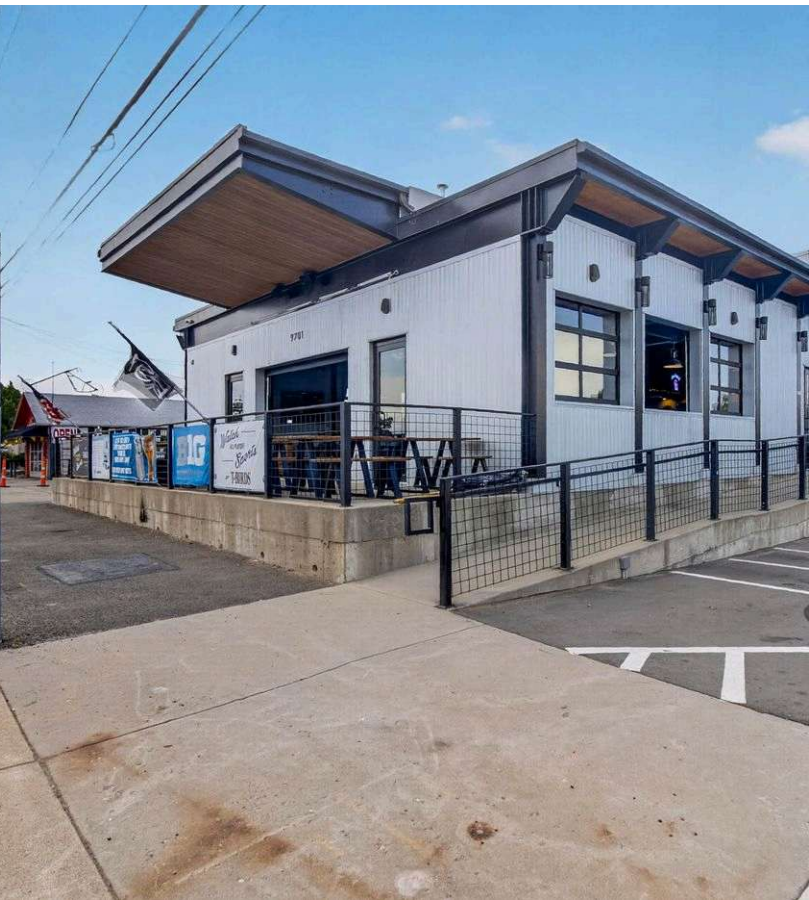
Eligible for SBA 504 or 7(a) programs. Qualified owner-users can acquire with as little as 10% down, locking in fixed costs vs. perpetual rent escalation.





Sunset exterior - W. 44th & Independence signalized corner

Aerial site overview • Freshly lined parking lot • Rooftop drone perspective



Aerial approaches showing site context and parking lot

Street-level exterior - W. 44th frontage & patio infrastructure

IMPROVEMENT DETAIL

Building Breakdown

Physical Parameters

Gross Building Area	3,708 SF Total
Main Level	2,556 SF (Dining & Production)
Second Level	261 SF (Office / Storage)
Basement	891 SF (Systems, Kegs, Cold Storage)
Total Site Size	18,557 SF (0.43 Acres)
Zoning	C-1 Commercial - Wheat Ridge
Parking	20 cars + 15 motorcycles
Originally Built	1925
Rebuilt / Expanded	2024/2025 - Full Renovation
Parcel ID	39-222-09-001 (Jefferson County)
Topography	Level, rectangular parcel

FF&E - Full Transfer at Closing

- Commercial ventilation hoods & fire suppression systems
- Heavy-duty cooking lines & stainless steel prep zones
- Walk-in refrigeration units
- Custom built-in bars with active draft lines
- Interior dining tables, stools, & design chairs
- Ambient track lighting throughout
- Weather-resistant exterior patio tables & railings
- Architectural galvanized planter barriers (exterior)
- Free-standing corner monument sign tower
- POS and operational infrastructure
- Two-stall rear garage structure
- Full basement keg line & cold storage system

All FF&E delivers **free of liens and encumbrances** at closing. No separate bill of sale. No additional cost. Buyer takes possession of a fully equipped, operational restaurant building.

EXPANSION & REVENUE UPSIDE

Events Center & Second-Floor Potential



Structural Expansion Capacity - Future 2nd-Floor Dining

During the 2024/2025 renovation, a specialized structural steel framework was engineered into the building specifically to support a future second-floor dining room. No additional land acquisition required. An incoming operator can effectively double the front-of-house seating capacity over time as the business grows - a value-add feature already baked into the asset.

Events Center Potential - Back Alley & Rear Garage

The property includes rear alley access and an existing two-stall garage structure, creating a compelling events center opportunity. The alley is a natural secondary entertainment corridor - outdoor receptions, beer garden, private patio, late-night overflow, or staged events. The garage is a strong candidate for conversion to a private event room, VIP clubhouse, or bridal suite - driving incremental revenue streams including weddings, corporate buyouts, private dining, and ticketed experiences without touching the main building footprint.

PRIVATE EVENTS CENTER

WEDDING RECEPTION VENUE

CORPORATE BUYOUTS

BEER GARDEN / PATIO

VIP CLUBHOUSE

TICKETED EXPERIENCES

MARKET CONTEXT

A Strengthening Corridor



Vehicles Per Day along West 44th Avenue (Source: DTK Appraisal, 2025)

16,013

The site sits at a signalized intersection with dual-street frontage on both W. 44th Avenue and Independence Street, providing visibility and access from two active traffic flows. Ingress off Independence keeps customer flow from disrupting the primary arterial.

Wheat Ridge (City)

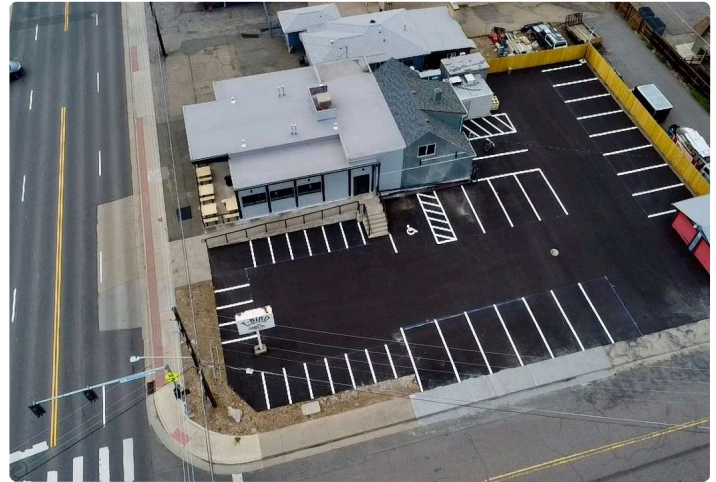
Population (2024)	34,452
Median HH Income	\$91,184
Median Home Value	\$675,364
Population Growth	+1.46% annually
White Collar Workers	68.4%

Denver Metro (MSA)

Population (2024)	3,081,342
Median HH Income	\$104,506
Median Home Value	\$632,420
Population Forecast (2029)	3,205,611
Owner-Occupied Housing	57.5%

NEIGHBORHOOD CONTEXT

Surrounding Infill & Growth Drivers



- **The Stack at Wheat Ridge** - Thompson Thrift's 255-unit luxury multifamily development is nearing completion directly west of the subject property. One-, two-, and three-bedroom apartments with resort-style amenities. Completion expected winter 2026. These are direct walking-distance customers for any restaurant operator at this location.
- **44th Avenue Subarea Plan** - Adopted April 2023. This municipal initiative is actively guiding development, transportation, and neighborhood connectivity improvements along the W. 44th corridor over a 20-year horizon. Ongoing civic investment benefits all corridor-facing assets.
- **Denver-Lakewood-Centennial Market Rating** - The subject property's macro location is rated "Above Average" and its micro location "Good" based on site context, arterial visibility, and neighborhood trajectory.

COMPARABLE SALES

The Market Supports This Ask

The following comparable sales and active listings were sourced from CoStar and REcolorado MLS data (May 2026). All represent free-standing restaurant / food service retail properties within the Denver Metro west submarket. Taken together, they confirm that the subject property's asking price of \$2,300,000 is well-supported relative to recent market activity - and that a fully rebuilt, FF&E-included corner asset with operating revenue commands a premium over older, less improved alternatives.

SUBJECT PROPERTY	ASKING PRICE / PSF	BUILDING / SITE
9701 W. 44th Avenue — Wheat Ridge, CO	\$2,300,000 / \$620/SF	3,708 SF 0.43 AC 2024/2025 Rebuild

COMP 1 — ACTIVE LISTING \$2,300,000 \$466/SF <div style="background-color: #f1c40f; color: #1a202c; padding: 5px; text-align: center;">ACTIVE — 71 DAYS</div>	9604 Ralston Road — Arvada, CO 80004 Jefferson County • MLS #5064221 • Listed 3/16/2026 <table border="0" style="width: 100%; margin-top: 10px;"> <tr> <td style="width: 25%;">BUILDING</td> <td style="width: 25%;">SITE</td> <td style="width: 25%;">YEAR BUILT</td> <td style="width: 25%;">ZONING</td> </tr> <tr> <td>4,932 SF</td> <td>0.82 AC</td> <td>1972 / Reno 2024</td> <td>MX-U (Mixed Use)</td> </tr> </table> <p style="font-size: 0.9em; margin-top: 10px;">Turnkey restaurant in Arvada, fully equipped with FF&E and a transferable liquor license. High-end 2024 build-out, corner lot, patio, ample parking. Currently configured as a Hot Pot concept - easily convertible. Similar price point to subject but larger building on nearly double the land. Originally listed at \$2,350,000 with a price reduction after 49 days.</p>	BUILDING	SITE	YEAR BUILT	ZONING	4,932 SF	0.82 AC	1972 / Reno 2024	MX-U (Mixed Use)
BUILDING	SITE	YEAR BUILT	ZONING						
4,932 SF	0.82 AC	1972 / Reno 2024	MX-U (Mixed Use)						

COMP 2 — SOLD \$2,037,827 \$584.91/SF <div style="background-color: #2e7d32; color: white; padding: 5px; text-align: center;">SOLD DEC 2024</div>	5507 W. 20th Ave — Edgewater Public Market Restaurant Denver, CO 80214 (Jefferson County) • West Submarket • CoStar ID 7001476 <table border="0" style="width: 100%; margin-top: 10px;"> <tr> <td style="width: 25%;">BUILDING</td> <td style="width: 25%;">SITE</td> <td style="width: 25%;">YEAR BUILT</td> <td style="width: 25%;">SALE DATE</td> </tr> <tr> <td>3,484 SF</td> <td>0.28 AC</td> <td>2020</td> <td>12/23/2024</td> </tr> </table> <p style="font-size: 0.9em; margin-top: 10px;">Part of the Edgewater Public Market complex. Modern 2020 construction, 100% leased at time of sale. Smaller site than subject but newer construction. PSF of \$584/SF exceeds the subject's \$620/SF ask, providing support for the subject's pricing on a per-square-foot basis.</p>	BUILDING	SITE	YEAR BUILT	SALE DATE	3,484 SF	0.28 AC	2020	12/23/2024
BUILDING	SITE	YEAR BUILT	SALE DATE						
3,484 SF	0.28 AC	2020	12/23/2024						

COMP 3 — SOLD \$2,000,000 \$348.86/SF <div style="background-color: #2e7d32; color: white; padding: 5px; text-align: center;">SOLD MAY 2025</div>	2915 W. 44th Ave — Sunnyside Supper Club Denver, CO 80211 (Denver County) • West Submarket • CoStar ID 7151601 <table border="0" style="width: 100%; margin-top: 10px;"> <tr> <td style="width: 25%;">BUILDING</td> <td style="width: 25%;">SITE</td> <td style="width: 25%;">YEAR BUILT</td> <td style="width: 25%;">SALE DATE</td> </tr> <tr> <td>5,733 SF</td> <td>0.30 AC</td> <td>1955</td> <td>5/1/2025</td> </tr> </table> <p style="font-size: 0.9em; margin-top: 10px;">Confirmed sale on the same corridor - W. 44th Ave. Larger building, older vintage (1955), sold for \$2,000,000 at \$348/SF. The subject's 2024/2025 complete rebuild and operating revenue justify its premium over this comp on a per-SF basis. Same submarket, same street name, direct relevance.</p>	BUILDING	SITE	YEAR BUILT	SALE DATE	5,733 SF	0.30 AC	1955	5/1/2025
BUILDING	SITE	YEAR BUILT	SALE DATE						
5,733 SF	0.30 AC	1955	5/1/2025						

PSF COMPARISON SUMMARY — RESTAURANT / FOOD SERVICE / JEFFERSON & DENVER COUNTY WEST SUBMARKET

SUBJECT PROPERTY \$620/SF 3,708 SF 2024/25 Rebuild	COMP 1 - ARVADA (ACTIVE) \$466/SF 4,932 SF 1972/2024 Reno	COMP 2 - EDGEWATER (SOLD) \$585/SF 3,484 SF Built 2020	COMP 3 - W. 44TH (SOLD) \$349/SF 5,733 SF Built 1955
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Sources: REcolorado MLS (Comp 1), CoStar Group - Licensed to REAL 715551 (Comps 2-3). Data deemed reliable but not guaranteed. All data as of May/June 2026. PSF for subject based on 3,708 SF main GBA; basement and 2nd-level space not included in SF calculation.

VALUATION CONTEXT

The Case for Ownership

Market-Supported Pricing: Comparable Sales Range \$2.0M – \$2.3M Recent free-standing restaurant sales in the Denver Metro West submarket range from \$2.0M to \$2.3M. The asking price of \$2,300,000 reflects post-renovation stabilization, full FF&E transfer at no additional cost, active operating revenue of \$850,000+, and significant expansion upside - a value profile not present in comparable transactions.

LISTING PRICE

\$2,300,000

Real estate asset only
No business goodwill included

BUSINESS ASSET VALUE

\$0.00

Full FF&E transfers free
Buyer acquires RE + equipment

Owning vs. Leasing Comparison

Metric	Traditional Lease Model	Owner-User Acquisition
Capital	Sunk security deposits, high upfront TI costs with no return.	10% SBA down payment into a fully modernized, turnkey building.
Monthly Cost	Rent escalates 3-5% annually at landlord's discretion.	Fixed mortgage - locks in cost basis and hedges inflation.
Wealth	Zero equity. Every payment benefits the landlord's balance sheet.	Principal paydown builds net worth month over month.
Tax	Rent deduction only.	Depreciation write-offs + mortgage interest deduction.
Control	Subject to landlord restrictions on hours, signage, and build-out.	100% control - expand, rebrand, or redevelop on your timeline.

◆ SBA Financing - 504 & 7(a) Programs Available

Qualified owner-users may be eligible for SBA 504 or 7(a) financing with as little as 10% down on a stabilized commercial real estate acquisition. This means a qualified buyer can control a \$2,300,000 turnkey restaurant building - with all FF&E included - for an estimated down payment in the range of \$230,000. Fixed-rate options available through the 504 program. Buyers are encouraged to engage an SBA-preferred lender early in the process for pre-qualification. This property was previously appraised in connection with SBA loan underwriting by JPMorgan Chase Bank.

07 / CONFIDENTIALITY & CONTACT PROTOCOL

Ready to Move Forward?

Qualified principals must execute a Confidentiality Agreement (CA) prior to reviewing operational financial records, scheduling a property walkthrough, or receiving disclosures. Please contact the listing broker directly to initiate the process.

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