

FOR SALE - 310 STEELE & 3201 E. 3RD AVENUE



BUELL



310 Steele Street & 3201 E. 3rd Avenue, Denver, Colorado 80206

ROCHE FORE | (303) 320-6929 Ext. 230 or roche@buellco.com

BUELL & COMPANY | 50 South Steele Street, Suite 1000 | Denver, Colorado | 80209

PROPERTY OVERVIEW



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310 Steele Street and 3201 E. 3rd Avenue are situated in prestigious Cherry Creek North and are within the Cherry Creek North Business Improvement District (“BID”). The property presents a unique opportunity to acquire a premier site located in the most desirable submarket in Denver and an extraordinary redevelopment potential considering the recent rezoning for the BID. Investors will have the benefit of owning a mixed-use asset with continuous leasing potential based on Location, Location, Location, and outstanding development opportunities. This building will continue to be competitively advantaged due to its location and on-site parking capabilities affording the future owner or owner user, premium market rates and desirability.

Cherry Creek North has long been regarded as the premier retail destination in the Denver Area and with its recent transformation is now a true mixed use location attracting an increasingly affluent population for its live, work and play appeal in addition to the upscale retail experience. Cherry Creek’s current development projects are transforming the shopping district in particular with an influx of new residential, office, retail, and hotel projects. The current development projects alone will contribute approximately 1,500 new residences to Cherry Creek and an approximate 15% increase in office space and a 5% increase in retail inventory and an escalating prosperity with an exponential influx of highly educated and young professionals. Cherry Creek’s allure to the most desirable of this demographic population in terms of household income is well beyond a retail destination incorporating a life quality that will continue to fuel Cherry Creek’s growth and popularity resulting in lower vacancies, higher rents and increasing demand for entertainment, services and more importantly, development sites.

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OVERVIEW



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- **PROPERTY ADDRESS:** 310 Steele Street and 3201 E. 3rd Avenue, Denver, CO 80206
- **PROPERTY TYPE:** Existing commercial two-story retail/office building with surface parking. Premier site in Cherry Creek North provides redevelopment upside potential.
- **YEAR OF CONSTRUCTION:** 1976
- **PURCHASE PRICE:** \$6,250,000
- **LAND PRICE PPSF:** \$500.00
- **LAND AREA:** 12,500 square feet or 0.287 acres
- **ZONING:** C-CCN-4



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ADDITIONAL OVERVIEW



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HIGHLIGHTS

- Property is located within the Cherry Creek North Business Improvement District (“BID”).
- Site is less than 10 minutes from downtown Denver and has easy access to key primary arterials serving all areas of the Denver area.
- Premium location in Cherry Creek North with In-place income and extraordinary development potential considering the recent rezoning for sites located within the BID.
- Cherry Creek continues to be a highly desirable destination for retail visitors and with the recent transformation to a live, work, play destination is attracting affluent residents and investors.
- Rental rates in Cherry Creek are trending upward with pressure provided by the new developments and low vacancy rates.



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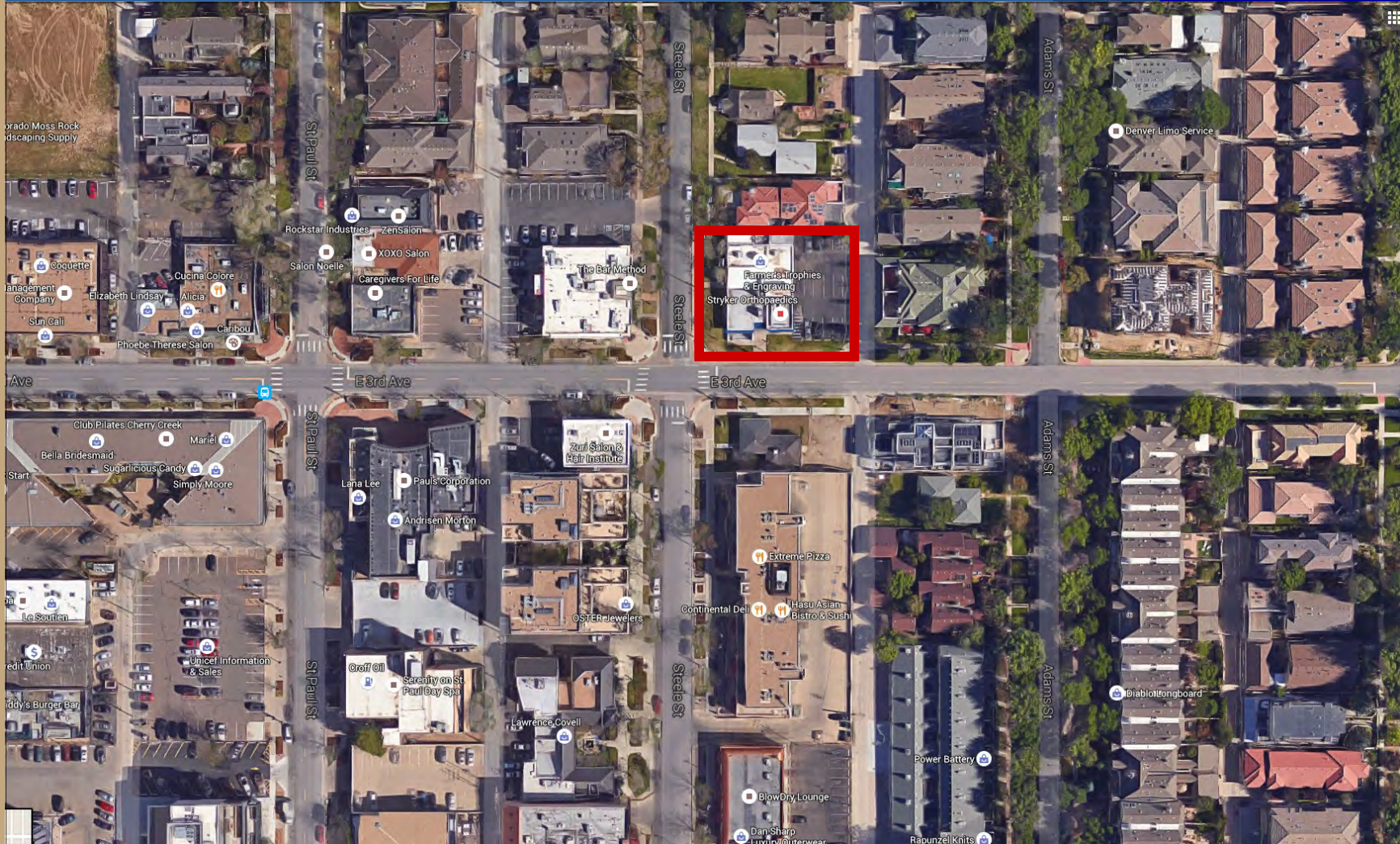
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AERIAL SITE MAP



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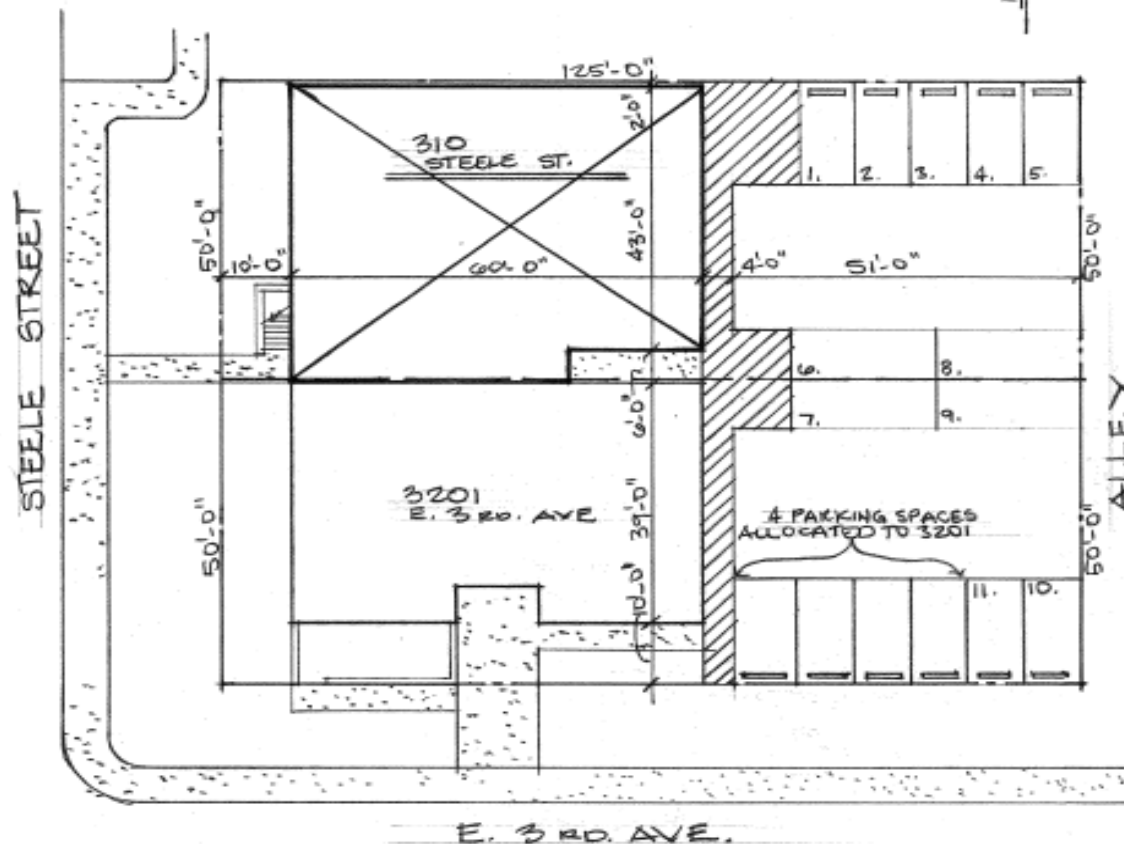
SITE PLAN



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VICINITY MAP/ SITE PLAN:

EXISTING PARKING



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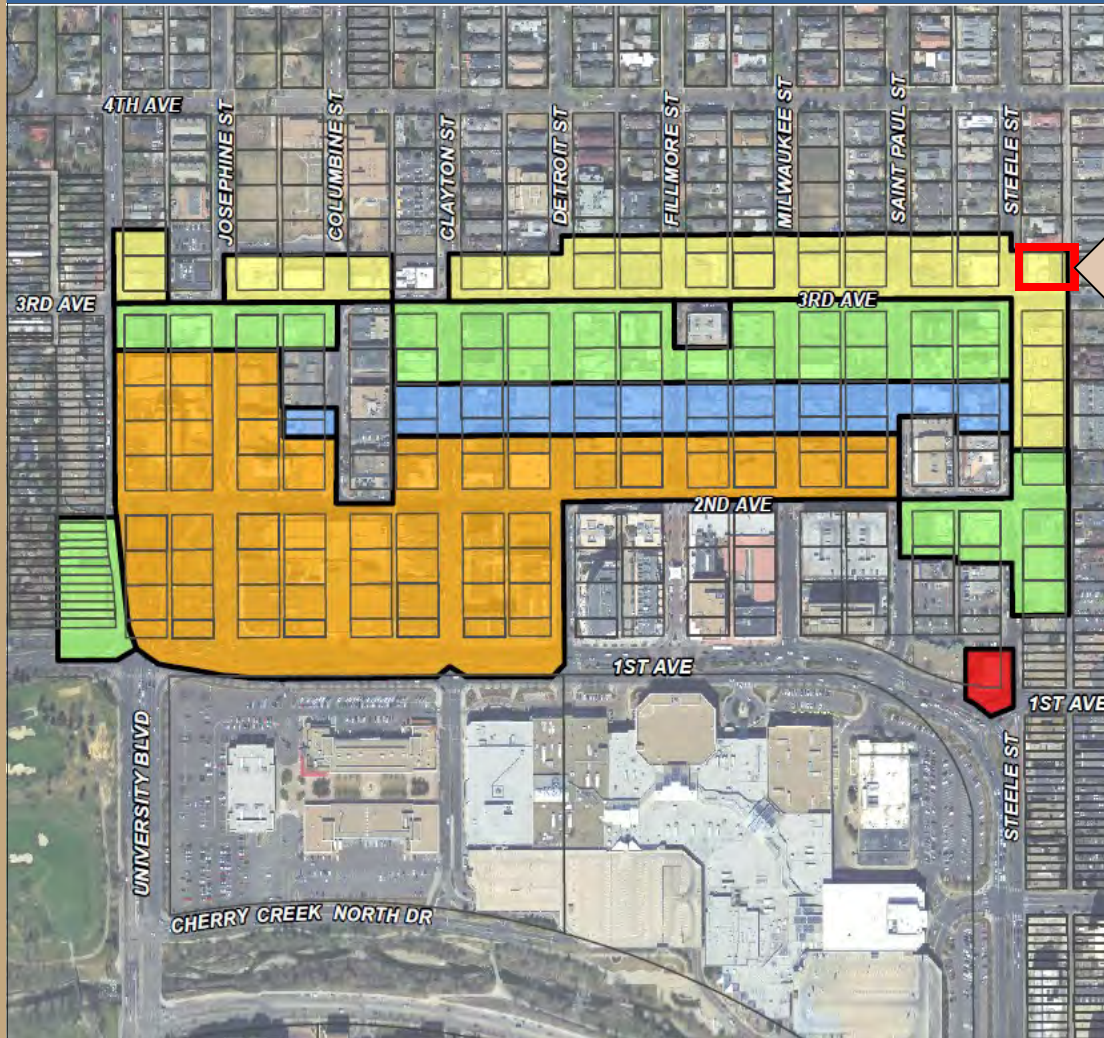
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ZONING ADOPTION MAP



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From Zones: C-CCN, PUD #157, C-MU-10 with waivers

	C-CCN-4
	C-CCN-5
	C-CCN-7
	C-CCN-8
	C-CCN-12

To Zones:

	C-CCN-7
	C-CCN-8
	C-CCN-12

0 200 400 800
Feet

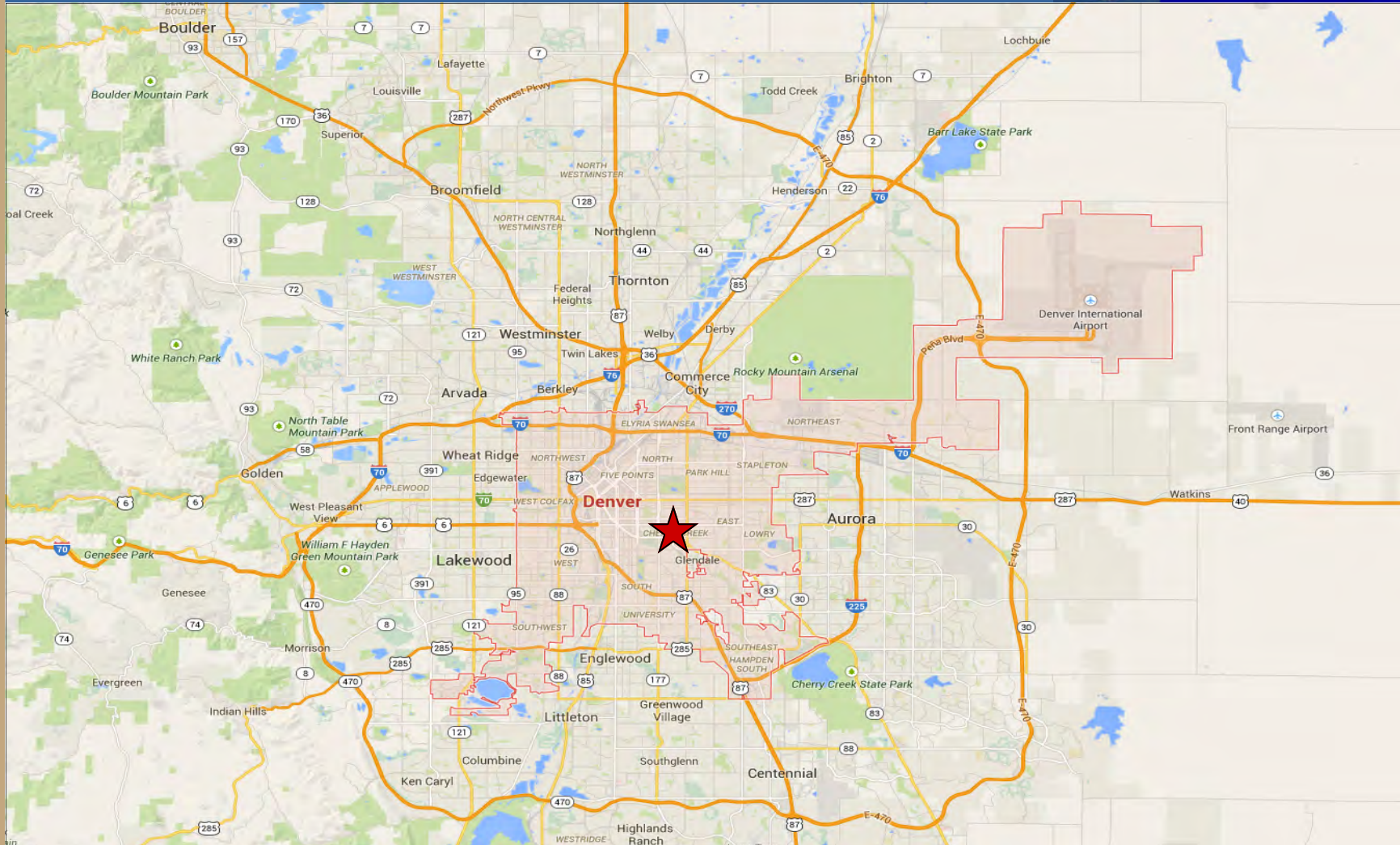
Cherry Creek District Zoning - Council Adoption Map
Zone Map Amendment #2014I-00048
September 19, 2014

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DENVER METRO LOCATION MAP



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