



12795 West Alameda

National Park Service Building - occupied since 1988

Executive Overview

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1988

BUILT

166,745

SQUARE FEET

7.054

ACRES

100%

OCCUPANCY

Tenant

GSA – NATIONAL
PARK SERVICE



Executive summary

12795 West Alameda

JLL Capital Markets, as exclusive agent for the Seller, is pleased to present to qualified investors 12795 West Alameda (the “Property”), 100% leased to the U.S. General Services Administration (GSA) with nearly four (4) years of remaining term.

Strategically located in Denver’s infill West Submarket, the Property offers investors the opportunity for high returns at a significant discount to replacement cost with a tenant who has been in the building for over 32 years and has a strong likelihood of renewing.

Investment highlights

U.S. Government-backed lease

12795 West Alameda offers investors a stable in-place cash flow from a strong credit tenant in the U.S. General Services Administration (GSA), an independent agency of the U.S. Federal Government. Boasting an “AA+” credit rating by S&P and an “Aaa” credit rating by Moody’s, the United States Government guarantees the lease. With the certainty of a constant revenue stream, the Property presents investors the opportunity to acquire a stable, cash-flowing asset—a distinguished and unique advantage for office buildings at this point in the economic cycle.

Favorable returns

12795 West Alameda represents a unique opportunity to acquire a strategically located office building priced well-below replacement costs. The Property affords an investor an extremely low basis and upside potential in future leasing. With the current lease rate at \$26.00 per square foot, there is a tremendous upside for future ownership. In an environment of escalating construction costs, the Property is on the market at a considerable discount to what it costs to build a similar product in the market today.

Mission-critical location

Originally constructed as a build-to-suit for the National Park Service, the Property serves as the epicenter of management for the entire Western Region of the National Park Service. In 2019, the Denver Service Center at 12795 West Alameda oversaw more than 1,000 projects across the country valued at more the \$2.02 billion. The size and complexity of the National Park Service’s requirement exponentially increase the building’s likelihood of lease renewal.





Location highlights

Superior market fundamentals

Limited new supply entering the market over the past ten years has led to strong market fundamentals across the West Submarket. 2019 was the sixth consecutive year of positive net absorption for the submarket. With an average lease rate of \$26.00 per square foot, market rates in the Denver West Market have grown 30.52% in the last ten years.



Flexible and cost-effective space

Housing the regional headquarters for the National Park Service for over 32 years, 12795 West Alameda represents a rare opportunity to acquire a quality, cost-effective building in the thriving West Denver market. The building offers large open floor plates that allow for the flexibility to accommodate multiple future tenants or remain in its traditional use as a 100% GSA-leased building. High quality construction, the Property has held LEED Gold certification since 2010, obtaining the most recent certification in 2020. It features a market parking ratio of 3.29:1,000 and a signature West Alameda location that is in close proximity to Downtown Denver, which will attract and accommodate a diverse tenant pool for years to come.



High traffic and visibility corridor

Located on the highly-trafficked Alameda Parkway, the Property is one of the most recognizable buildings in the Union Corridor/Federal Center area. The neighborhood surrounding 12795 West Alameda collectively contains the country's second-greatest concentration of government workers as well as internationally renowned corporations. Companies are drawn to the expansive pool of employees, high connectivity of infrastructure to Downtown Denver, and an ever-increasing base of amenities, including dining and hospitality options of all classes.

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