

Executive Summary

5675

ARAPAHOE | BOULDER, CO



The Offering

JLL, as an exclusive advisor, is pleased to present the sale of a rare infill development opportunity in supply-constrained Boulder, Colorado. Located in the highly desirable East Boulder neighborhood, 5675 Arapahoe consists of 413,983 square feet and is zoned for a wide range of uses including creative office or life science.

The Property sits directly east of the 55th Street & Arapahoe Intersection, where Boulder is in advanced stages of implementing the new Station Area Master Plan. The plans for this intersection include mixed-use TOD zoning and the integration of Bus Rapid Transit on Arapahoe Avenue which will connect to I-25, bringing a greater level of density and connectivity immediately to the west of the Property.

Tenant demand for best-in-class creative office and life science space in Boulder has been rampant, providing strong fundamentals for the development of approximately 200,000 square feet at 5675 Arapahoe. As these tenants seek new construction, the notorious scarcity in Boulder of new product will drive substantial interest to the next owner of the Property.

Investment Highlights



Flexible Zoning for Life Science or Office Development

– Encompassing 9.5 acres, the site is zoned “Industrial – General” in the City of Boulder which allows for life science or office uses. Both of these asset classes are seeing extensive tenant demand. With a 0.5 FAR, the site can accommodate approximately 200,000 square feet of brand new trophy space.



Scarcity of Competing Opportunities – Only 14% of all Boulder properties are less than 10 years old. This heavy concentration of existing older product and the few large block opportunities in the market provide a strong level of scarcity to the 5675 Arapahoe development potential



Boulder’s Brain Power – Known as the STEM hub of Colorado, Boulder contains the greatest concentration of tech and R&D jobs in the State. The area is home to a cluster of the world’s largest tech companies such as Google and Apple, and world-class institutions such as the University of Colorado Boulder



East Boulder Access Advantage – 5675 Arapahoe sits on the eastern side of the City of Boulder and leverages the 55th Street and Arapahoe Arterials. This critical location provides easier access for tenants to attract labor as it saves commuter times by over 10 minutes each way compared to downtown Boulder.



Proximity to Major Employers – Google, Pfizer, Apple, Twitter, Splunk and numerous others all locate on the eastern side of the City of Boulder and 5675 Arapahoe sits directly adjacent to many of these premier tenants.



East Boulder Growth – The City of Boulder has been sharply focused over the last three years in addressing its residential growth limits and is currently working through programmatic zoning changes in certain areas of East Boulder which will encourage residential development, further bolstering the infill fundamentals around 5675 Arapahoe

Property Overview



The Property

Size 9.5 Acres | 413,983 square feet

City Boulder, CO

County Boulder County

Parcel # 146327000033

Flood Zone 6 acres of the site are removed from any floodplains / flood zones

Mill Levy 86.075

Area Households [1 mile] [3 mile] [5 mile]
1,712 29,120 56,427

Traffic Count 32,016 vehicles per day

Zoning Overview

An aerial photograph of Boulder, Colorado, showing a large industrial site in the foreground. The site is a large, flat, brownish area, possibly a former parking lot or undeveloped land. To the left and right of the site are various industrial buildings, including a large white warehouse with a flat roof and several smaller structures. A parking lot with many cars and trucks is visible. In the background, there is a dense residential area with many houses and trees, and further back, a range of mountains under a blue sky with some clouds. A white, torn-paper-like graphic element is overlaid on the right side of the image, containing text.

5675 Arapahoe is classified as “Industrial General” in the City of Boulder, CO, which allows for amongst other things for research & manufacturing and service industrial uses, along with office uses. The site contains 9.5 acres, with nearly 330’ of frontage along Arapahoe Avenue. Additionally, zoning permits a height up to 45’ across three stories. FAR at the site is 0.5, which would allow approximately 200,000 square feet of development.



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NORTHROP GRUMMAN

CISCO

IBM

LOXO

LOCKHEED MARTIN

5675 Arapahoe represents an incredibly compelling development opportunity surrounded by the strongest commercial demand drivers in Colorado.