

3501

WAZEE STREET

Newly constructed creative office & dynamic retail
asset located in Denver's RiNo neighborhood

executive summary



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the offering

Jones Lang LaSalle Americas, Inc. (“JLL”), has been exclusively retained to present the opportunity to acquire 3501 Wazee (the “Building” or “Property”), a newly constructed creative office and dynamic retail asset located in Denver’s River North (“RiNo”) neighborhood.

Completed in 2018, this striking 4-story, 103,585 square foot (“SF”) building showcases modern design and functionality.

The Building features outdoor balconies on each floor, offering panoramic views of Downtown Denver and the Front Range.

The ground floor features fully built-out food service and bar infrastructure, providing immediate plug-and-play capability for dining concepts or flexible optionality to re-imagine the space for alternative tenant experiences.

With a diverse tenant mix occupying 67% of the Building and a move in-ready food hall with multiple bars, 3501 Wazee represents a compelling investment. This Property can be acquired at a substantial discount to replacement cost and presents an immediate opportunity for operational upside in one of Denver’s most dynamic neighborhoods.

investment highlights

modern construction

Completed in 2018, 3501 Wazee combines architectural excellence with the practical advantages of new construction, positioning the Property for sustained value appreciation.

iconic design

The recipient of the 2019 AIA Western Mountain Region Design Excellence Merit Built Award, 3501 Wazee stands as an architectural landmark in RiNo, showcasing a bold and contemporary design that embodies the district's creative spirit.

adjusted basis & discount to replacement cost

Opportunity to acquire a recently developed building at a discounted basis and significantly below replacement cost, offering investors exceptional value and potential for strong returns.

current metrics

WALT of 2.4 years with a diverse tenant mix occupying 67% of the Building with 83% of tenants signing leases post-COVID.



investment highlights

flexible configurations

The adaptable nature of 3501 Wazee's office configurations cater to evolving tenant needs and workplace trends while also minimizing tenant turnover costs and downtime between leases.

outdoor space

South-facing terraces with glass roll-up doors on each floor offer seamless indoor-outdoor connectivity, city views, and natural light. These premium spaces provide a significant edge in attracting and retaining top-tier tenants in Denver's competitive office market.

accessibility

Located directly adjacent to the 35th Street Pedestrian Bridge, 3501 Wazee is immediately accessible to the 38th & Blake Rail Station, providing unrivaled convenience to Denver Union Station (one stop away) and Denver International Airport (37 minutes away). Additionally, this location provides convenient access to drivers via Park Avenue, 38th Street, Brighton Boulevard, I-25 and I-70.

vibrant neighborhood

RiNo has become the city's most diverse, creative, and vibrant neighborhood. Accessible via multiple transit hubs and arterial roads, it contains an incredible concentration of multifamily, restaurants, retail shops, and entertainment venues.



property summary

3501 Wazee St, Denver, CO

Building Size	103,585 SF
Year of Construction	2018
Stories	4
Awards/ Certifications	LEED Gold Certified 2019 AIA Western Mountain Regional Design Excellence Merit Built Award
Number of Outdoor Balconies/Patios	4
Parking Summary	1.26:1,000 SF Parking Ratio comprised of 131 garage spaces
Floor Plates	1st Floor & Mezzanine: 22,876 SF 2nd Floor: 20,042 SF 3rd Floor: 31,356 SF 4th Floor: 29,311 SF
Site Size	0.85 Acres
Parcel Number	2271-14-008
Zoning	I-MX-12, UO-2, DO-7
Ceiling Heights	Varying from 11'-14'
Occupancy	66.6%
WALT	2.4 years
Developer	Zeppelin Development
Architect	Dynia Architects

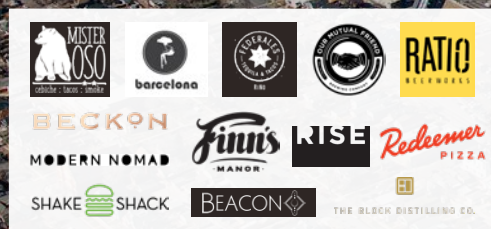
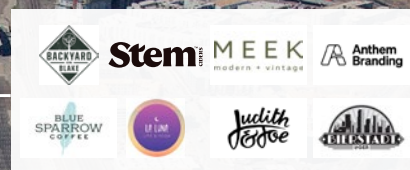




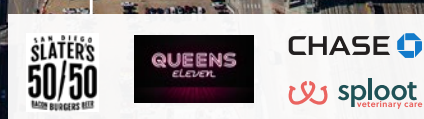
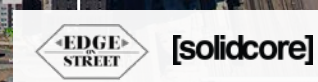
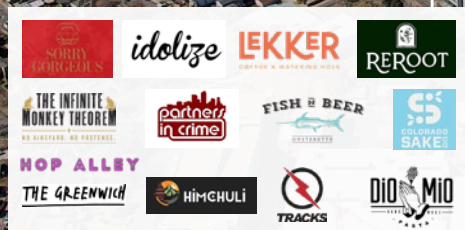
welcome to Denver's hottest neighborhood

RiNo is characterized by its plethora of dining, hotel, cultural and entertainment options. The blend of historic industrial buildings, converted lofts, boutique galleries, and new best-in-class developments have combined to make RiNo a highly sought after destination for residents and commercial tenants.

Denver CBD



Dear Emilia



why office tenants choose RiNo

suburban transition

For businesses relocating from the suburbs, RiNo offers a more central location with improved amenities and urban vibrancy.

prime location

RiNo offers a strategic balance of downtown proximity and distinctive character, providing businesses with a central address without the constraints of the CBD.

improved commute

The area boasts reduced traffic congestion compared to the CBD, resulting in shorter commute times and less stress for employees. Additionally, the 38th & Blake light rail station in RiNo provides convenient public transportation access, further enhancing commuting options and connecting the neighborhood to the wider Denver metro area.

work-life integration

RiNo's vibrant atmosphere and abundance of amenities create an attractive work-life balance that appeals to modern workforce preferences.

thriving local scene

The neighborhood features an unparalleled mix of retail, restaurants, and entertainment options not found elsewhere in the Denver Metro area.

access to talent

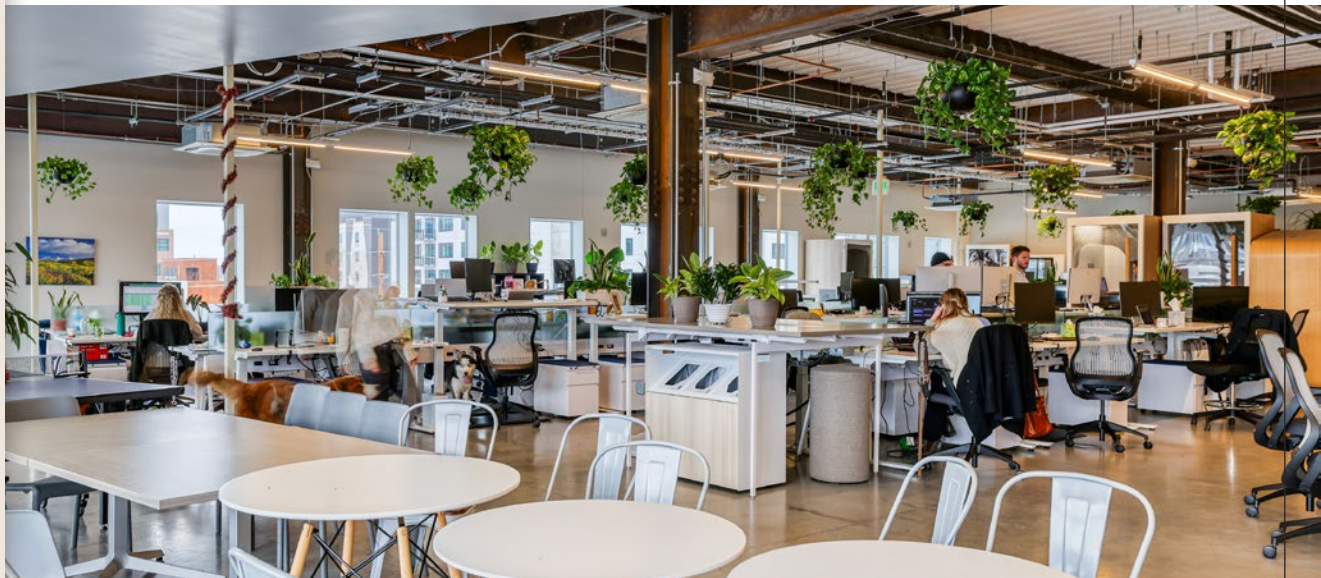
RiNo's location provides easy access to a dense labor pool from surrounding multifamily developments and nearby suburban neighborhoods.

modern infrastructure

Recently developed buildings in RiNo combine cutting-edge conveniences with authentic neighborhood charm.

innovation hub

The district is known for fostering innovation and creativity, making it an ideal environment for forward-thinking companies.

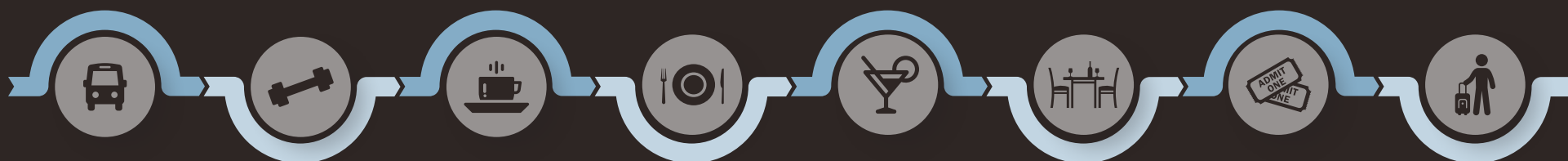


Tenant spaces at 3501 Wazee



day in the life

At 3501 Wazee, work and lifestyle seamlessly blend, fostering an environment where success and inspiration flourish.



3501 Wazee provides unparalleled commuting options, seamlessly blending urban convenience with flexibility: walk from one of 6,600 nearby residences, hop on the light rail at the adjacent 38th & Blake station, or utilize the ample on-site parking, ensuring an effortless start to your day regardless of your preferred transit mode.

Energize with a workout at The Fitness LAB - RiNo or Wynkoop Athletics, both a short walk from 3501 Wazee.

Host a coffee meeting, impressing clients with the building's amenities and convenient location.

Enjoy lunch at the building's food hall with several food bays and different cuisines to choose from.

Host an industry happy hour at one of the Building's two bars, with attendees appreciating the energizing environment, easy parking and accessibility.

Walk to one of RiNo's highly acclaimed restaurants for dinner, experiencing the neighborhood's vibrant culinary scene.

Choose your evening entertainment, from outdoor games and live music at Number 38, to nighttime intramural sports at RiNo Sports Arena, or attend a world-class concert at the nearby Mission Ballroom.

For a business trip, drop off your furry friend at nearby City Bark LoDo for doggy daycare, and take the convenient A-Line to DEN and arrive worry-free and ready for what's next.

3501 Wazee's strategic location in RiNo, coupled with versatile transportation options and world-class amenities, positions the Property as the premier destination for discerning professionals, visiting clients, and urban enthusiasts.

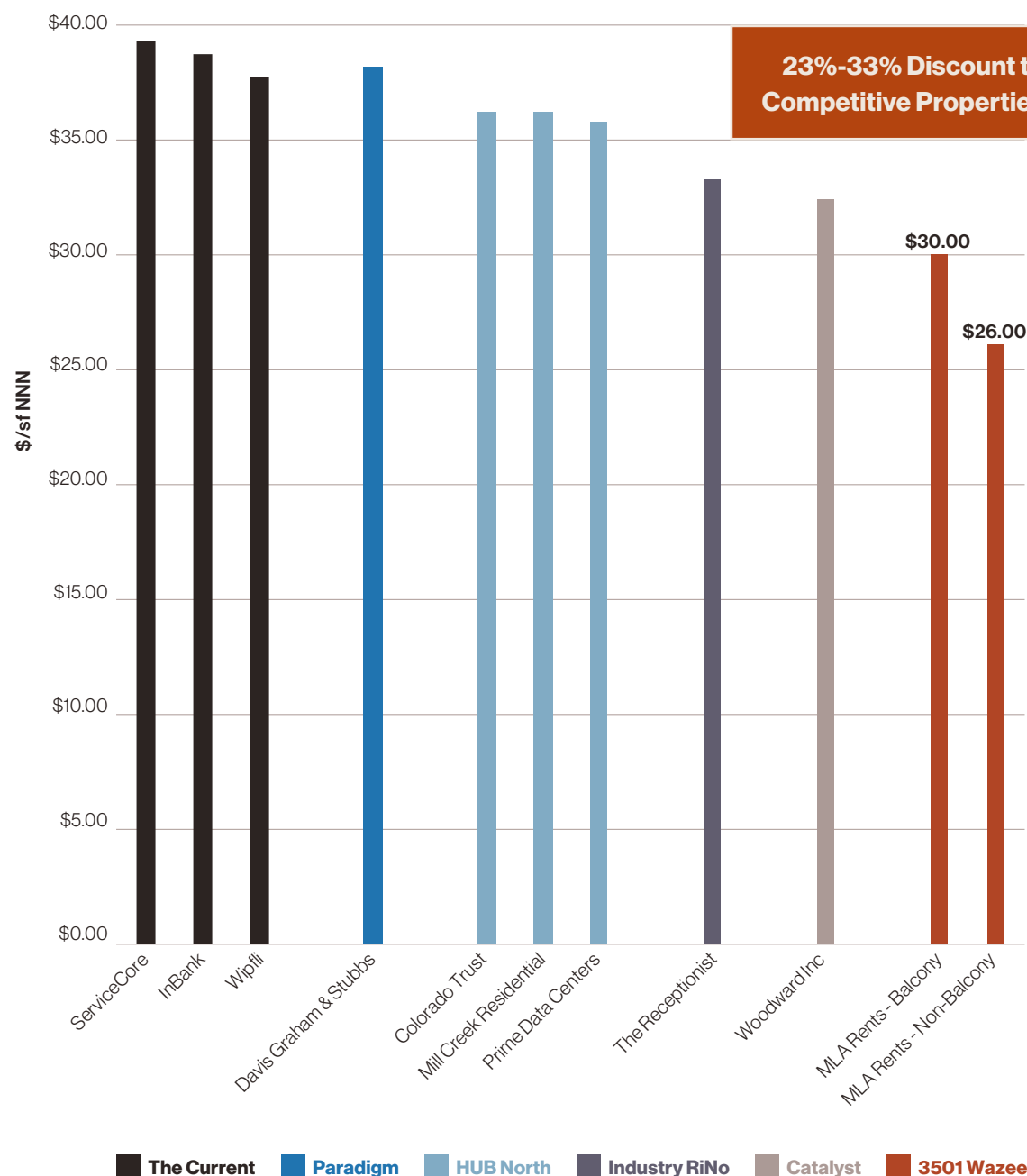


3501 Wazee's rent advantage in RiNo

3501 Wazee offers a compelling opportunity in RiNo's dynamic office landscape. 3501 Wazee's projected rents present a significant discount compared to recent comparable transactions in the market. **The competitive pricing strategy at 3501 Wazee provides a unique advantage in attracting tenant demand.**

This approach not only gives the property an edge over local alternatives, but also presents an opportunity to rapidly increase occupancy and cash flow. As the RiNo market continues to mature there is significant potential for future rent growth at 3501 Wazee. **This positions the Property for strong near-term performance and long-term value appreciation.**

RECENT LEASE COMPS VS. 3501 WAZEE PROJECTED RENTS

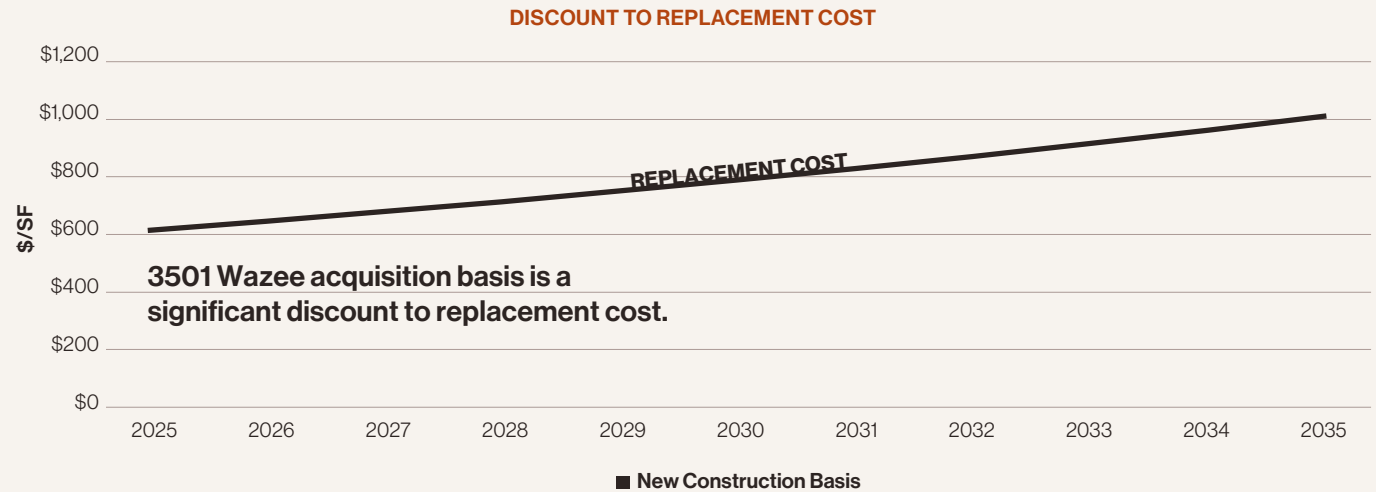


3501 Wazee replacement cost

3501 Wazee presents an exceptional investment opportunity to acquire an irreplaceable piece of Denver's vibrant RiNo neighborhood at a basis that is a significant discount to replacement cost

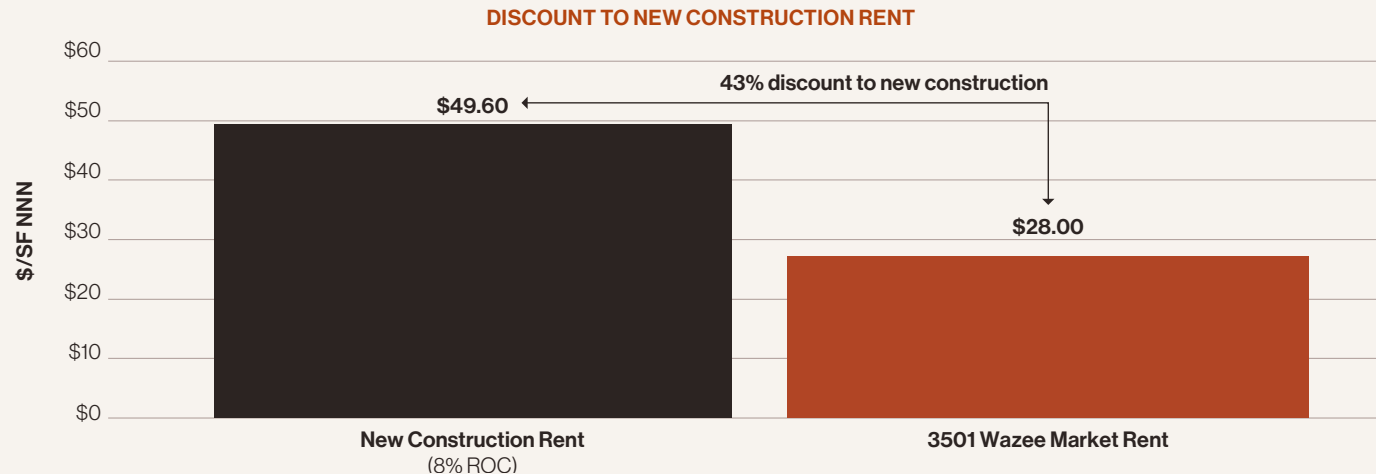
Replacement Cost Comparison

The basis of 3501 Wazee is a substantial value discount to today's replacement cost and will grow over time as construction costs annually escalate.



Discount to New Construction Rent

Based on today's replacement cost and an 8% return on cost to the developer, a new trophy tower would require net rents of \$49.60/SF to start, presenting a strong value proposition for 3501 Wazee.



offering procedure

price

Unpriced. Qualified investors are invited to submit offers for 3501 Wazee.

lender facilitated sale

The Property will be transferred free of existing financial encumbrances. Existing lender financing is not currently contemplated for this transaction. Prospective buyers are encouraged to provide all-cash offers or explore their preferred financing options to best suit their investment strategies.

property tours

Property tours will be available upon request. For further details or to arrange a property tour, please contact the designated listing brokers.

bid review

Qualified investors are encouraged to submit offers which will be evaluated based on multiple criteria, including offered price, financial capacity, due diligence progress, and other pertinent factors. Selected finalists will advance to the next stage of the acquisition process.

court approval

The Sale of the Property will require court approval. Court approval will be required to proceed to closing.



3501

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