

3210 Arapahoe Avenue
Boulder, Colorado 80303

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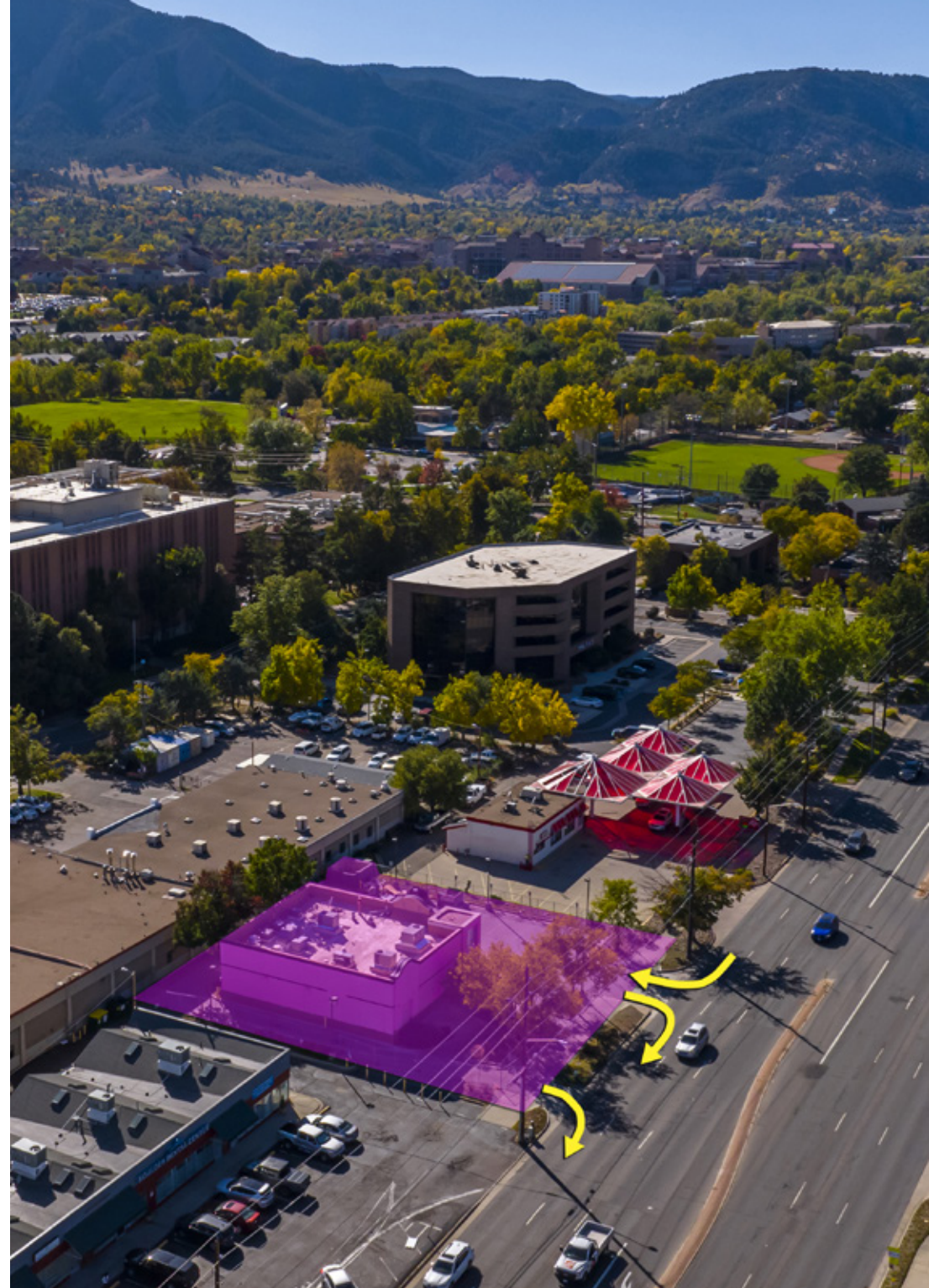


Absolute NNN Lease

Executive Summary

JLL is pleased to offer qualified investors the opportunity to acquire a Fee Simple Interest in a single-tenant, drive-thru Voodoo Doughnuts backed by Voodoo Doughnut, LLC. **Boulder County does not allow drive-thru buildings to be built or converted from a nonfood use. Making this investment a one of kind with no landlord responsibilities.**

The subject property is located at the intersection of 33rd Street and Arapahoe Avenue in the heart of Boulder, Colorado. The location is walking distance from the 29th Street Mall (Boulder's premier mall) and the University of Colorado which has over 35,000 students. The property is also a half-mile from Whole Foods, Trader Joe's, King Soopers, Safeway, Sprouts and Natural Grocers. The location enjoys immediate proximity to all national retailers in Boulder.



Property Overview

Address 3210 Arapahoe Ave | Boulder, CO 80303

Building Size 2,996 SF

Description Drive-Thru Restaurant

Year Built 2003

Renovated 2023

Parking 13 Spaces; Ratio of 4.69/1,000

Lot Size 0.38 AC (16,722 SF)

\$3,236,400

PURCHASE PRICE

5.50%

CAP RATE

\$178,000+

ANNUAL NOI



Location & Amenities





Drive Times

I-25	23 Minutes
I-70	33 Minutes
US 36	5 Minutes
I-76	36 Minutes
Downtown Denver	33 Minutes
Denver Airport	41 Minutes
Denver Tech Center	47 Minutes
Fort Collins	67 Minutes

Traffic Counts

Arapahoe Ave @ 33rd St	27,531 VPD
30th St @ Arapahoe Ave	15,845 VPD
33rd St @ Arapahoe Ave	12,681 VPD

Demographics

	1 Mile	3 Miles	5 Miles
Population	19,893	101,342	122,677
Daytime Population	39,580	155,759	180,319
Households	9,278	40,598	50,052
Average Household Income	\$82,679	\$133,812	\$139,840
Average Home Value	\$742,432	\$1,020,473	\$1,013,872
Businesses	2,074	6,893	7,984
Employees	30,539	108,887	124,089



Market Overview



Boulder has approximately 100,000 residents, including over 35,000 University of Colorado students. Boulder, Colorado is a vibrant city located in the foothills of the Rocky Mountains, at an elevation of 5,430 above sea level. Boulder has emerged as a thriving hub for education, technology, and outdoor recreation.

The City of Boulder is the largest municipality in Boulder County. Only 30 minutes from downtown Denver and 45 minutes from one of the nation's largest international airports, Boulder offers the advantages of a small city with big-city convenience and amenities.

Boulder has a vibrant economy representing a diverse array of industries. Those that impart a particularly broad footprint on the city's economy include aerospace, bioscience, natural and organic products, outdoor recreation, software, and tourism. The best known attribute of Boulder's economy is its dynamic entrepreneurial ecosystem.

#1

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#5

FASTEST GROWING
LARGE CITY

#1

SMALL BUSINESS
EMPLOYMENT

5th

BEST ECONOMY

4th

BEST PLACE TO
LIVE

Lease Summary

Tenant	Voodoo Doughnut, LLC
Lease Type	Absolute NNN Lease
NOI	\$178,000 (2023)
Tenant Responsibility	Tenant shall keep and maintain premises and improvements, including maintenance of building interior and exterior, all maintenance and repair of HVAC, plumbing and electrical
Landlord Responsibility	None
Rent Commencement	December 1, 2022
Lease Expiration	November 30, 2037
Lease Term	15 Years
Remaining Term	14 Years
Renewal Options	Two 5-year options to renew
Rent Increases	10% increases throughout the primary lease term and option periods



Rent Schedule

Primary Lease Term	Annual Rent
Dec 1, 2022 - Nov 30, 2023	\$178,000
Dec 1, 2023 - Nov 30, 2024	\$178,000
Dec 1, 2024 - Nov 30, 2025	\$178,000
Dec 1, 2025 - Nov 30, 2026	\$178,000
Dec 1, 2026 - Nov 30, 2027	\$178,000
Dec 1, 2027 - Nov 30, 2028	\$195,800
Dec 1, 2028 - Nov 30, 2029	\$195,800
Dec 1, 2029 - Nov 30, 2030	\$195,800
Dec 1, 2030 - Nov 30, 2031	\$195,800
Dec 1, 2031 - Nov 30, 2032	\$195,800
Dec 1, 2032 - Nov 30, 2033	\$215,380
Dec 1, 2033 - Nov 30, 2034	\$215,380
Dec 1, 2034 - Nov 30, 2035	\$215,380
Dec 1, 2035 - Nov 30, 2036	\$215,380
Dec 1, 2036 - Nov 30, 2037	\$215,380

Renewal Option #1

Lease Term	Annual Rent
Dec 1, 2037 - Nov 30, 2038	\$236,918
Dec 1, 2038 - Nov 30, 2039	\$236,918
Dec 1, 2039 - Nov 30, 2040	\$236,918
Dec 1, 2040 - Nov 30, 2041	\$236,918
Dec 1, 2041 - Nov 30, 2042	\$236,918

Renewal Option #2

Lease Term	Annual Rent
Dec 1, 2042 - Nov 30, 2043	\$260,610
Dec 1, 2043 - Nov 30, 2044	\$260,610
Dec 1, 2044 - Nov 30, 2045	\$260,610
Dec 1, 2045 - Nov 30, 2046	\$260,610
Dec 1, 2046 - Nov 30, 2047	\$260,610

Tenant Profile



Portland, OR	100+
Headquarters	Donut Varieties
2003	19
Founded	Locations
	States



About Voodoo Doughnuts

As of 2023, Voodoo Doughnut operates 19 locations across seven states. The stores frequently have lines that stretch not only out the door but also around the block. The success of the company is driven by its development of imaginative and distinctive doughnut flavors and products. In response to customer demand, the company aims to expand its product line and geographical footprint by opening new locations throughout the U.S.



In 2017, Voodoo Doughnut welcomed Chris Schultz as the company's CEO. Chris has three decades of experience in the restaurant industry, specializing in operational excellence and store growth. With Chris's strong dedication to employees and customer satisfaction, Voodoo Doughnut is well-prepared to broaden its product line and geographic reach. This will allow the company to introduce its innovative doughnuts, foster an enthusiastic employee culture, and promote community engagement.



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