ABSOLUTE NNN LEASE

16255 WASHINGTON ST | THORNTON, CO 80023

PINNACLE
REAL ESTATE ADVISORS
One Broadway Suite A300 | Denver, CO 80203
303.962.9555 | www.PinnacleREA.com

JOHNSON | RITTER

Jeff Johnson, Co-Founder, Principal
Dallas Sandberg, Associate Advisor
Corey Sandberg, Advisor
Jason McClanahan, Transaction Manager

EXECUTIVE SUMMARY

Pinnacle Real Estate Advisors is pleased to announce they have been retained as the exclusive marketing advisor for 16255 Washington Street, located in Thornton, CO.

Pinnacle Real Estate Advisors is pleased to announce they have been retained as the exclusive marketing advisor for Autowash, 16255 Washington St, Thornton, CO 80023.

This is a rare, absolute NNN leased investment in the booming Denver metro area and the Northwest Corridor. The outparcel of COSTCO, comes with a newly executed 10-year lease and 3% annual escalations. The tenant, whom is a multi-site regional operator, has three additional 10-year options, highlighting a path to long-term success for both the landlord and the tenant. This property will compete directly with, or beat, the majority of NNN leased properties available on the market in 2020.

© 2020 Pinnacle Real Estate Advisors, LLC. All information contained herein has been obtained from sources we believe to be reliable. However, we accept no responsibility for its accuracy and encourage verification of all information prior to making financial decisions.

INVESTMENT CONTACTS

PINNACLE
REAL ESTATE ADVISORS

JEFF JOHNSON
Co-Founder, Principal
303.962.9556
JJohnson@PinnacleREA.com

COREY SANDBERG
Advisor
303.407.9784
CSandberg@PinnacleREA.com

DALLAS SANDBERG
Associate Advisor
303.407.9781
DSandberg@PinnacleREA.com

JASON McCLANAHAN
Transaction Manager
720.638.5403
JMcClanahan@PinnacleREA.com

LARKRIDGE SHOPPING CENTER

Sitting on 240 acres and featuring roughly 2 million square feet of retail space, the Larkridge Shopping Center in Thornton is Colorado's largest retail property. This shopping center serves as an anchor for the burgeoning northeast corridor, with over 50,000 homes completed or planned since the project's commencement in 2004. As of 2020 and moving forward, Larkridge features an array of major national retailers, including Costco, Home Depot, Dick's Sporting Goods, Topgolf, Duluth Trading Company, and has plans to add even more retail, including an IKEA in 2021. The Larkridge Shopping Center is also supported by the Larkridge Apartments, a 14 building, 338-unit apartment community on 16 acres.

©LARKRIDGE

INVESTMENT ANALYSIS

AutoWash - 16255 N Washington St				
Year	**Cap Rate**	**NOI**	**Increase**	**Expense Reimbursement**
2020	6.61%	$360,000	Base Year	NNN
2021	6.80%	$370,800	3%	NNN
2022	7.01%	$381,924	3%	NNN
2023	7.22%	$393,382	3%	NNN
2024	7.43%	$405,183	3%	NNN
5 Year Average	**7.01%**	**$1,911,289**		
2025	7.66%	$417,339	3%	NNN
2026	7.89%	$429,859	3%	NNN
2027	8.12%	$442,755	3%	NNN
2028	8.37%	$456,037	3%	NNN
2029	8.62%	$469,718	3%	NNN
Average Over Initial Term	**7.57%**	**$4,126,997**		

Pinnacle REA makes no guarantee, warranty or representation about the completeness or accuracy of the information set forth in this analysis. You are responsible to independently verify its accuracy and completeness.

INVESTMENT ANALYSIS

16255 WASHINGTON ST
Thornton, Colorado 80023

Lease Term Remaining :	10 Years
Lease Type:	Absolute NNN
Rent Increases:	3% Annually
Options Remaining:	Three @ 10 Years Each
Average Household Income:	$156,000
Year Built:	2008 & 2018

LIST PRICE: $5,450,000
Average Cap Rate over initial term: 7.57%

INVESTMENT HIGHLIGHTS

- Internet and Amazon resistant investment within a booming service based industry
- New 10-year Absolute NNN lease with multi-site regional operator
- Neighboring tenants include Costco, Home Depot, Top Golf, Sears, Dick's Sporting Goods, etc
- Highly trafficked location adjacent to Interstate 25

PROPERTY OVERVIEW

LOCATION OVERVIEW

As Denver expands outward the Northwest Corridor is exploding

Total Population Growth
154%
since 2010

Median Household Value
$445,680

Avg Household Income
$156,096

Population Summary	**1 Mile**	**3 Miles**	**5 Miles**
2010-2019 Growth	154%	44%	18%
Average Age	33	36	37
Average Household Income			
2019	$140,598	$156,096	$134,541
Median Household Value			
2019	$378,386	$445,680	$382,188

AREA OVERVIEW

City of Thornton

Thornton is located 10 miles north/northeast of downtown Denver and is the sixth-most populous city in the state of Colorado.

Until 1953, the area now known as Thornton consisted primarily of farmlands. Sam Hoffman purchased land off of Washington Street in 1953 and planned what would eventually become Thornton. It was the first planned community in Adams county. The town was named in honor of Colorado Governor, Dan Thornton. Thornton was incorporated as a city in 1956.

TOTAL POPULATION

137,443

6TH LARGEST

CITY IN COLORADO AND CONTINUES TO BE ONE OF THE **FASTEST GROWING** COMMUNITIES

LOCATION OVERVIEW

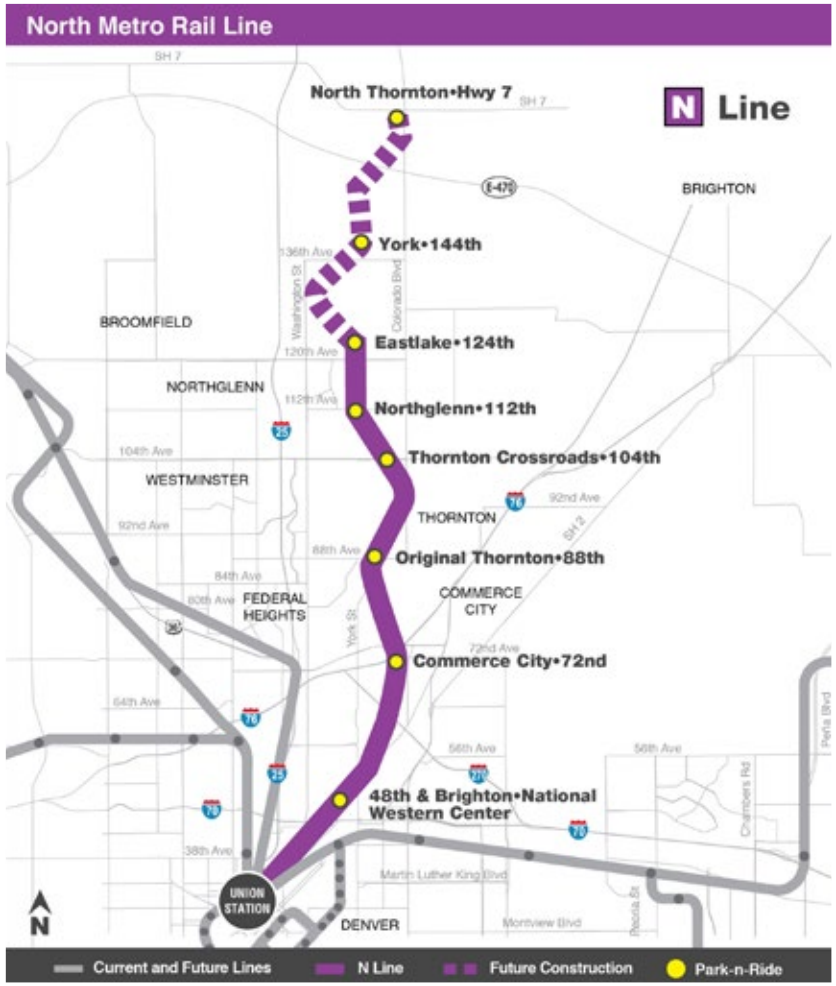
"NORTHWEST THORNTON" DEVELOPMENT

Omaha, Nebraska-based Noddle Companies recently purchased 192 acres of vacant land in northwest Thornton with plans to orchestrate the development of a massive mixed-use project on the site. The purchase can be grouped into two large parcels: approximately 82 acres at the northeast corner of Interstate 25 and E-470, and an additional 110 acres along State Highway 7 between 160th and 164th avenues. Noodle Companies intend on developing two 20,000 SF hotels + 33,000 SF of office/restaurant/retail.

"NORTHWEST CORRIDOR" GROWTH + TRANSIT

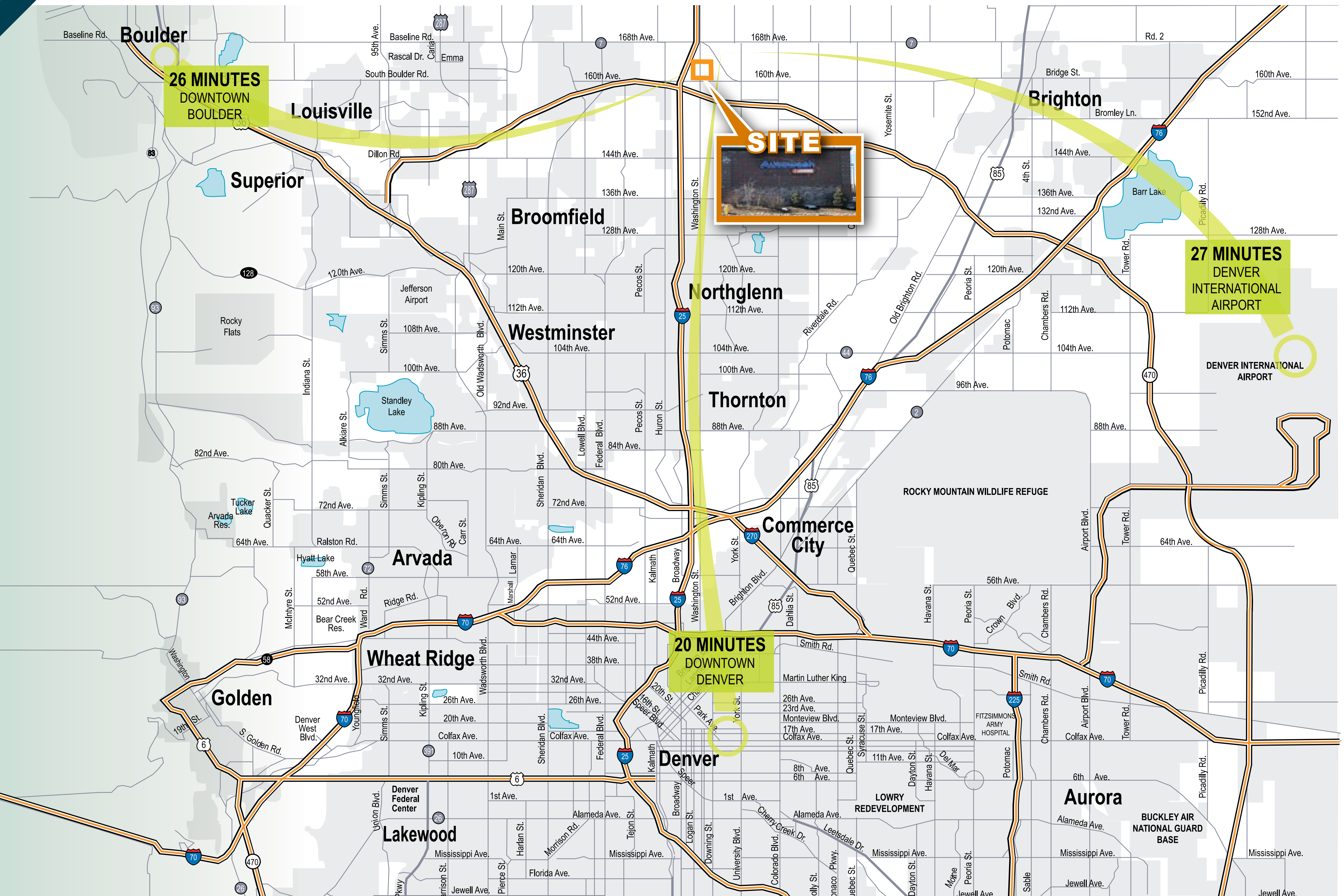
The Northwest Corridor is the region between Denver and Boulder consisting of Westminster, Broomfield, Interlocken/Westmoor, Superior, and Louisville. This corridor is home to many high-tech corporations, institutions of higher learning, research and development laboratories, and serves as a hotbed of innovation for the Denver Metro Area. This corridor neighbors the Thornton, Northglenn, and Commerce City communities, which is home to large areas of land and countless development projects proposed and currently under construction.

The Northwest Rail Line, a proposed 41-mile commuter rail corridor will operate between Denver's Union Station and Longmont, serving north Denver, Adams County, Westminster, Broomfield, Louisville, Boulder and Boulder County.



The Northwest Rail Line, a proposed 18.5-mile electric commuter rail line will connect Union Station with Commerce City, Northglenn, Thornton and North Adams County.

LOCATION OVERVIEW



THE CAR WASH INDUSTRY

WHY THE CAR WASH INDUSTRY IS WORTH YOUR INVESTMENT

- Poised for long-term growth - 69% increase in demand since 2005 - 3.3% annual industry growth rate
- $9 Billion yearly revenues with over 16,000 car wash establishments in the United States
- 90% of car washes are owned and operated by small business owners
- Low capital intensity relative to other industries - business owners spend only $0.11 for every dollar spent on labor
- Colorado's population growth and highly variable weather continually drives demand growth for the industry
- As with other convenience-based businesses, the percentage of people using car washes, rather than washing at home, will continue to increase

brandongaille.com
washos.com

JOHNSON | RITTER

Jeff Johnson, Co-Founder, Principal
Dallas Sandberg, Associate Advisor
Corey Sandberg, Advisor
Jason McClanahan, Transaction Manager

PINNACLE
REAL ESTATE ADVISORS

One Broadway Suite A300 | Denver, CO 80203
303.962.9555 | www.PinnacleREA.com