



Competitive Market Analysis

12189 W 64th Avenue

Arvada, CO 80004

Presented To: Matt Widdifield
April 29, 2025



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INTRODUCTION

This report is being presented by Pinnacle Real Estate Advisors, LLC and contains salient facts relevant to the subject property.

The authors of this document have personally conducted surveys and interviews with the Property Managers, Property Owners, Buyers, Sellers and/or Brokers of the properties surveyed with regard to: comparable rents, comparable market properties, comparable sales, current market capitalization rates, and criteria of investors, as well as actual and projected operational information of the subject property and many of the surrounding properties.

The purpose of this report is to estimate the price, in the present marketplace, at which the subject property should be offered for sale and/or lease and the probable closed escrow sale price. This report also details how this price may be obtained by virtue of the marketing plan submitted herein.

This competitive market analysis is not an appraisal. Pinnacle Real Estate Advisors are not licensed real estate appraisers. All figures included herein are approximate and all numbers/information were received from and/or developed from sources deemed reliable. However, no guarantee or warranty, expressed or implied, is given. The reader is encouraged to conduct their own independent due diligence effort and to independently verify all information/aspects relating to this report.

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ABOUT PINNACLE



Full service commercial real estate firm with access to 1031 buyers trading out of all asset types, not just multifamily properties

World-class systems and marketing capabilities, with boutique-firm flexibility and creativity

Metro Denver market leader in private capital commercial real estate transactions

Large transaction volume creates strong lender and vendor relationships for maximized client benefit

Full Spectrum Marketing campaigns provide maximum exposure of all listings resulting in a competitive environment for buyers and higher purchase prices

Proprietary database of over 60,000 institutional and private capital investors who are active in the local market

Member of all major metro brokerage organizations including NAIOP, DMCAR, and ICSC which creates cooperative relationships and open communications with other brokerage firms

2006
Established

\$6.76B
TRANSACTION VOLUME
SINCE 2006

3,652+
DEALS CLOSED
SINCE 2006

159,342 TOTAL DATABASE
CONTACTS

63,244 ANNUAL
OUTBOUND CALLS

DENVER
BUSINESS JOURNAL
HEAVY HITTERS

CoStar Group
POWER BROKER FOR TOP SALES



THE DENVER POST
TOP 100 WORKPLACES

1 INSIGHT

We begin our process with an onsite meeting to get to know the unique aspects of your property. We also take the time to learn about your goals, your needs and the personal drives that inform your decision. Operating as your advisor, we want to understand as much as we can about the big picture.

2 ANALYSIS

With an aim to inform you about the current market climate, the opportunities that exist and the process of sale, our team collaborates to build a clear and accurate vision of your property and its position in the market. Leveraging our superior market insight, we prepare our analysis to present in Step Three.

3 DIRECTION

In this third step of the process, we meet to review your goals and present our recommendations for marketing the property. We share our analysis and its role in forming our opinions and then discuss strategic and tactical actions that we'll take to position your property favorably and get it sold.

4 BROADCAST

Leveraging the most robust technological and relationship-driven resources, we create the biggest market possible for your property. We create aggressive, targeted marketing solutions that are appropriate for your property and the market demand, then initiate them. Additionally, we take the time to proactively communicate so you'll always know what's happening and what's next.

5 FILTER

The fifth step of the process includes handling investor inquiries, property showings and soliciting offers. Your Pinnacle advisor will evaluate those offers, help determine their merit and manage the selection process to your satisfaction. We provide guidance and support throughout and work to protect your best interests.

6 ADVOCATE

Once a qualified buyer is identified and their offer accepted, we spearhead the transaction and provide active oversight. Your Pinnacle advisor provides rolling updates on status changes and progress while proactively driving the transaction and managing the complexities for you.

7 ADVISOR






Exclusive to Pinnacle, our MarketAdvisor Process™ maintains the relationship after the sale to ensure continued market insight. We will schedule periodic meetings to review your goals, provide market updates and provide any guidance or support you might require. Our pledge is to always perform at the pinnacle of the real estate industry.




FULL SPECTRUM MARKETING



PHASE ONE

-  Announcement e-mail to buyers
-  Broadcast availability to brokerage community
-  Creation of marketing materials (brochure, postcard, eBlast, etc.)
-  Property entered into CRE databases
-  Direct call campaign

PHASE TWO

-  Custom e-mail campaign to buyers
-  CREJ ad
-  Custom website
-  Custom postcard
-  Direct call campaign

PHASE THREE

-  Pinnacle bi-weekly MarketAdvisor e-mail
-  Follow-up calls
-  Custom postcard





12189 W 64TH AVENUE

Arvada, CO 80004

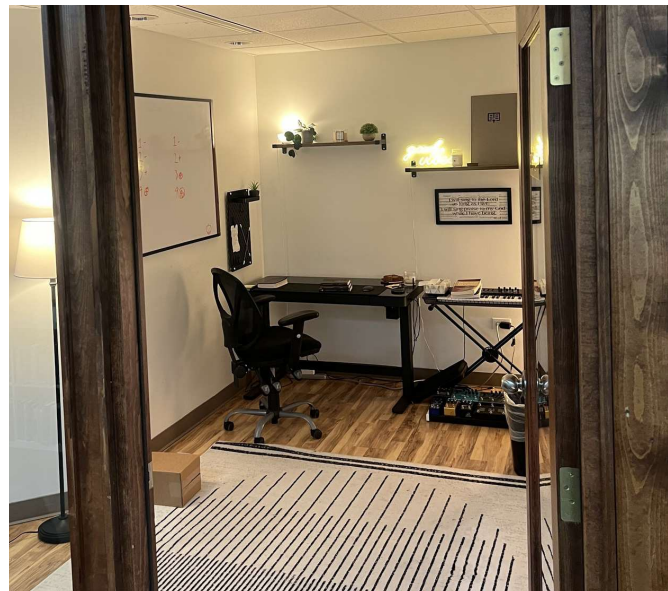
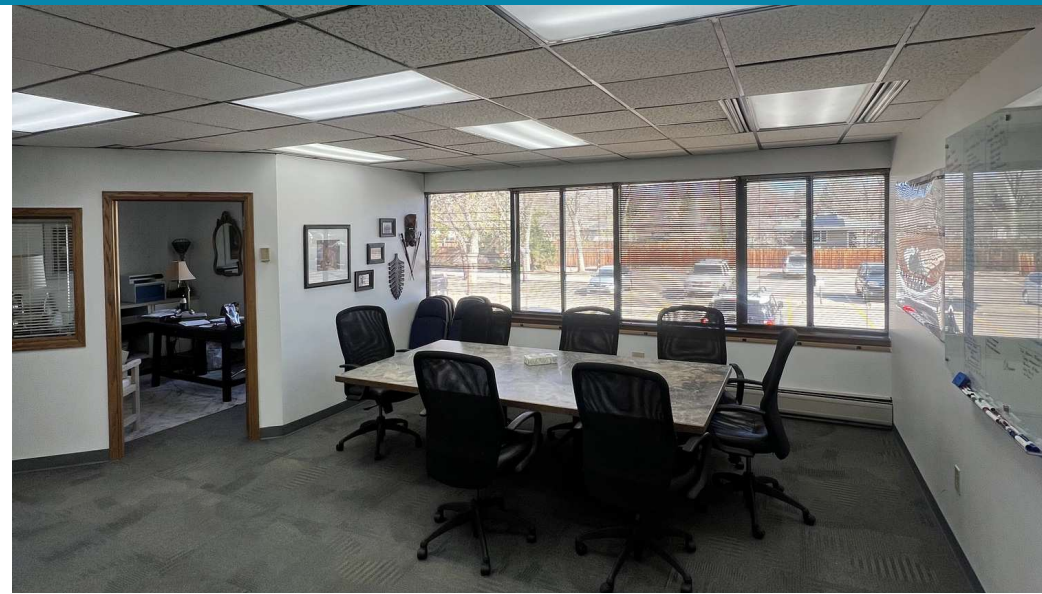
PROPERTY DESCRIPTION

Building Type:	Office
Building Size:	19,459 SF
Lot Size:	34,151 SF
Parking:	70 Off Street Parking Spaces
Zoning:	MX-S
YOC:	1981
Property Taxes:	N/A

PROPERTY HIGHLIGHTS:

- Perfect for Owner-User looking to own a building a cash flow some additional tenants
- Covered Land Play with Adjacent Property also available. Combined 2.45 Acres
- Ample Off Street Parking
- Lots of Natural Light Throughout Building
- Directly on 64th Ave close to Ward Road
- Great Monument Signage

PROPERTY OVERVIEW

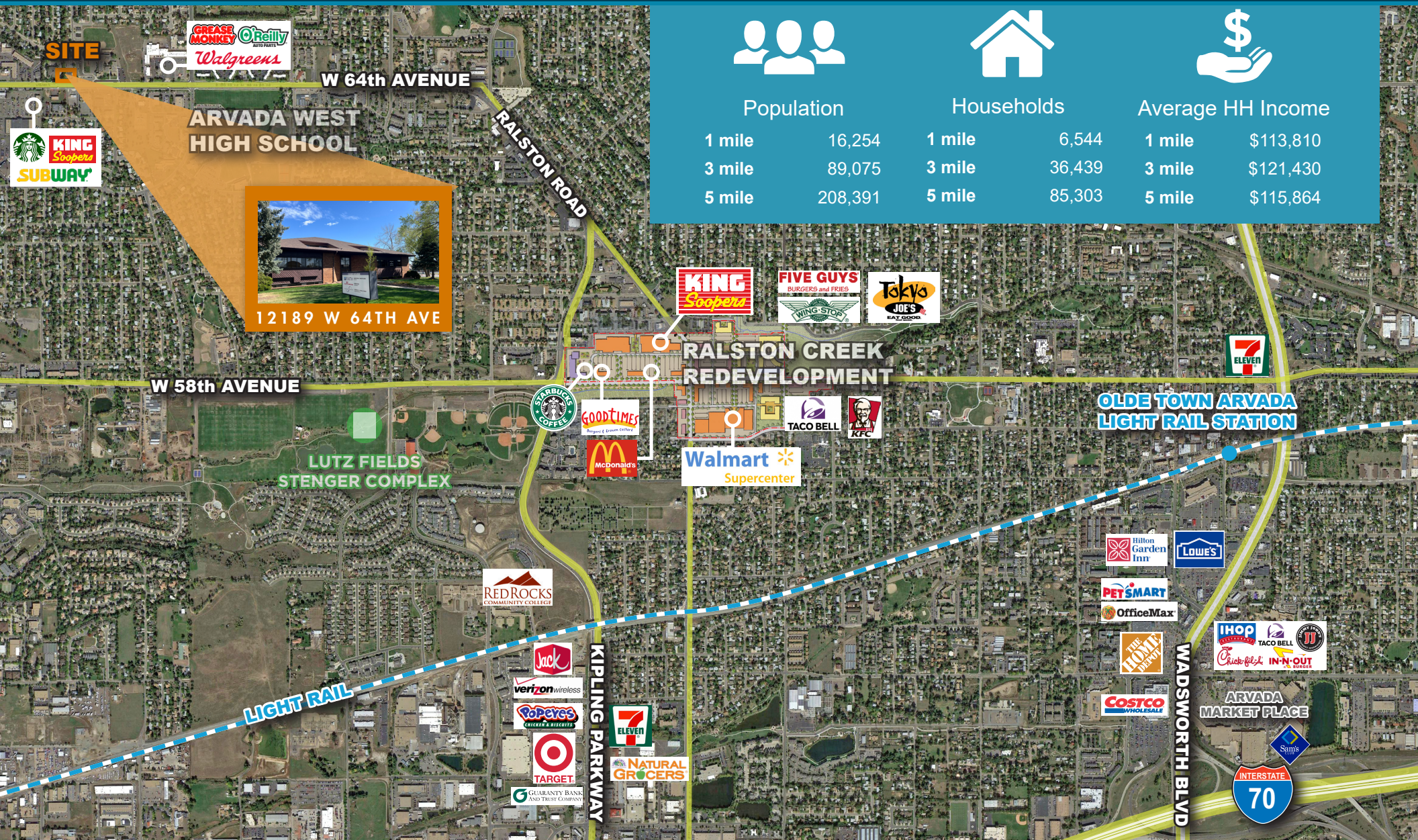


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LOCATION OVERVIEW



Population

1 mile	16,254
3 mile	89,075
5 mile	208,391



Households

1 mile	6,544
3 mile	36,439
5 mile	85,303



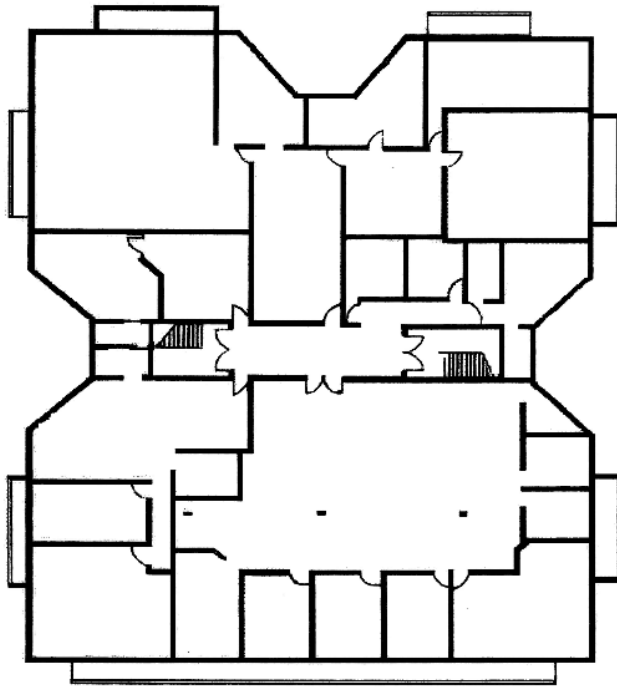
Average HH Income

1 mile	\$113,810
3 mile	\$121,430
5 mile	\$115,864

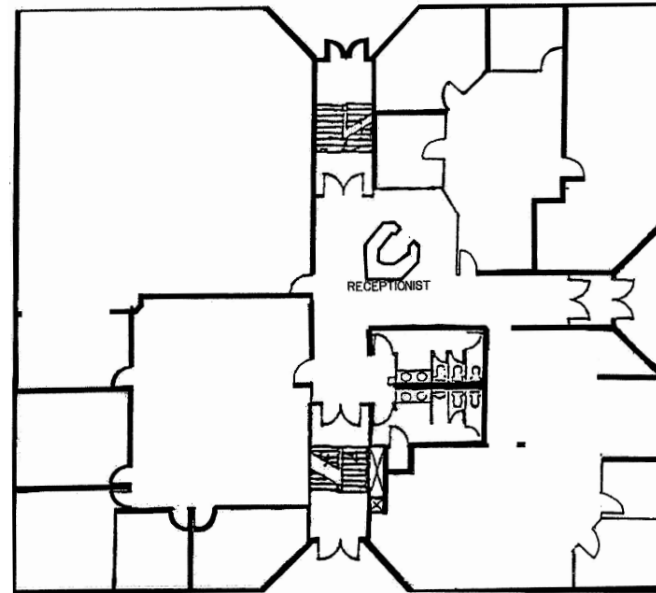
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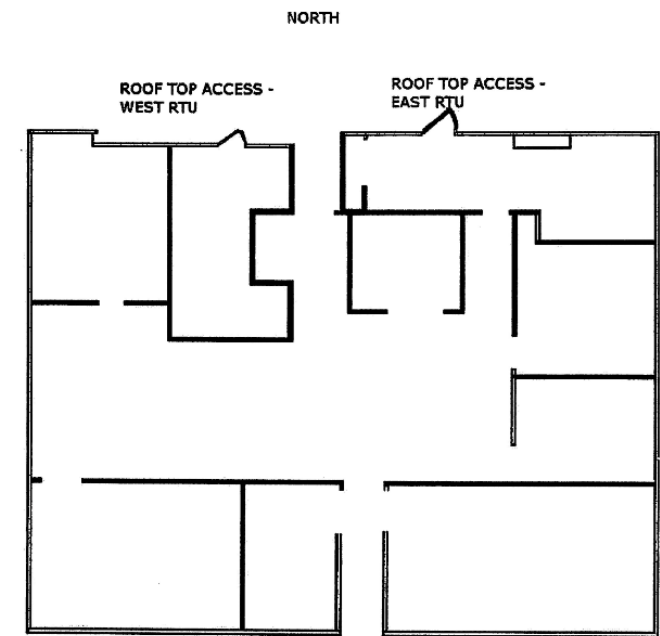
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LOWER LEVEL



MAIN LEVEL



UPPER LEVEL



ARVADA

The Arvada Economic Development Association (AEDA) Retention Committee (RC) is committed to helping existing businesses succeed and grow within the City of Arvada. Our primary focus through our Retention Committee is to work directly with local businesses to connect them with available resources and provide opportunities for their growth and expansion. Come check out world-class restaurants and shops, 150+ miles of beautiful outdoor trails and open spaces and a vibe that is unique to Arvada, making us a must-see when you're in Colorado.

MOST POPULOUS CITY IN COLORADO

#7

120,437 RESIDENTS U.S. CENSUS BUREAU

321,425 SF

OF NEW COMMERCIAL REAL ESTATE DEVELOPED

QUALITY OF LIFE

Arvada's land encompasses nearly 40 square miles, many of which are dedicated to an extraordinary trail system which links the Denver trails on the east and the foothills of the Rocky Mountains to the west. Additionally, there are thousands of acres of parks and open spaces. The city is also easily connected to the larger metropolitan area via three proximate interstate highways. Arvada will soon have three transit stops along the Gold Line commuter rail line, part of the metropolitan FasTracks light rail system.

BUSINESS

Arvada is known for its award winning business retention program. The Arvada Economic Development Association (AEDA) facilitates business growth by offering a variety of financial assistance and tax credits for businesses in targeted industries. These programs allow businesses to start, expand, renovate, or relocate in Arvada.

WORKFORCE

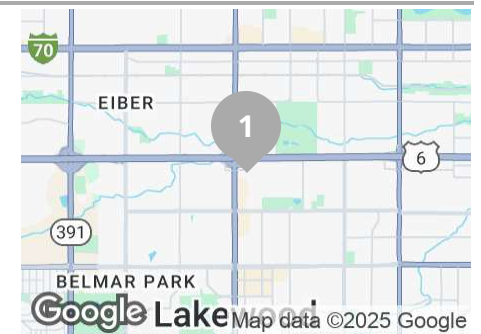
Residents and businesses have easy access to resources and an incredible workforce coming from world-class research institutions including the University of Colorado and Colorado School of Mines. In addition, the Arvada campus of Red Rocks Community College provides training assistance to meet employer needs.



7456 W 5TH AVE
Lakewood, CO 80226

Sold 8/1/2024

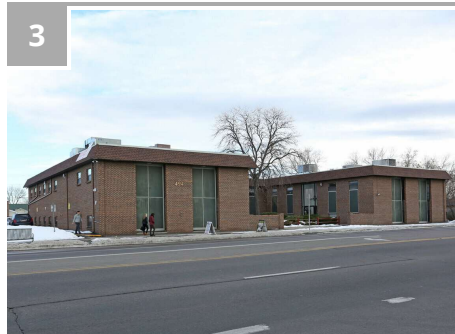
Price:	\$1,475,000	Bldg Size:	13,855 SF
Lot Size:	54,886 SF	Year Built:	1974
Price/SF:	\$106.46	Price/SF Land:	\$26.87



7525 W 10TH AVE
Lakewood, CO 80214

Sold 2/23/2024

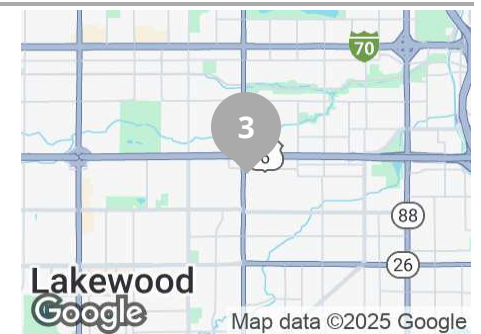
Price:	\$1,000,000	Bldg Size:	8,890 SF
Lot Size:	26,440 SF	Year Built:	1976
Price/SF:	\$112.49	Price/SF Land:	\$37.82



494 SHERIDAN BOULEVARD
Denver, CO 80226

Sold 12/28/2023

Price:	\$2,126,000	Bldg Size:	21,040 SF
Lot Size:	31,202 SF	Year Built:	1974
Price/SF:	\$101.05	Price/SF Land:	\$68.14





7675 W 14TH AVE - PROFESSIONAL PLAZA

Lakewood, CO 80214

Sold 11/21/2023

Price:	\$650,000	Bldg Size:	5,700 SF
Lot Size:	20,038 SF	Year Built:	1959
Price/SF:	\$114.04	Price/SF Land:	\$32.44



8670 WOLFF CT

Westminister, CO 80031

Sold 11/2/2023

Price:	\$2,250,000	Bldg Size:	37,071 SF
Lot Size:	95,832 SF	Year Built:	1984
Price/SF:	\$60.69	Price/SF Land:	\$23.48



140 SHERIDAN BLVD

Denver, CO 80226

Sold 4/17/2023

Price:	\$900,000	Bldg Size:	13,632 SF
Lot Size:	34,412 SF	Year Built:	1977
Price/SF:	\$66.02	Price/SF Land:	\$26.15



7



COTTONWOOD PLAZA II - COTTONWOOD OFFICE PLAZA

8725 W 14th Ave, Lakewood , CO 80215

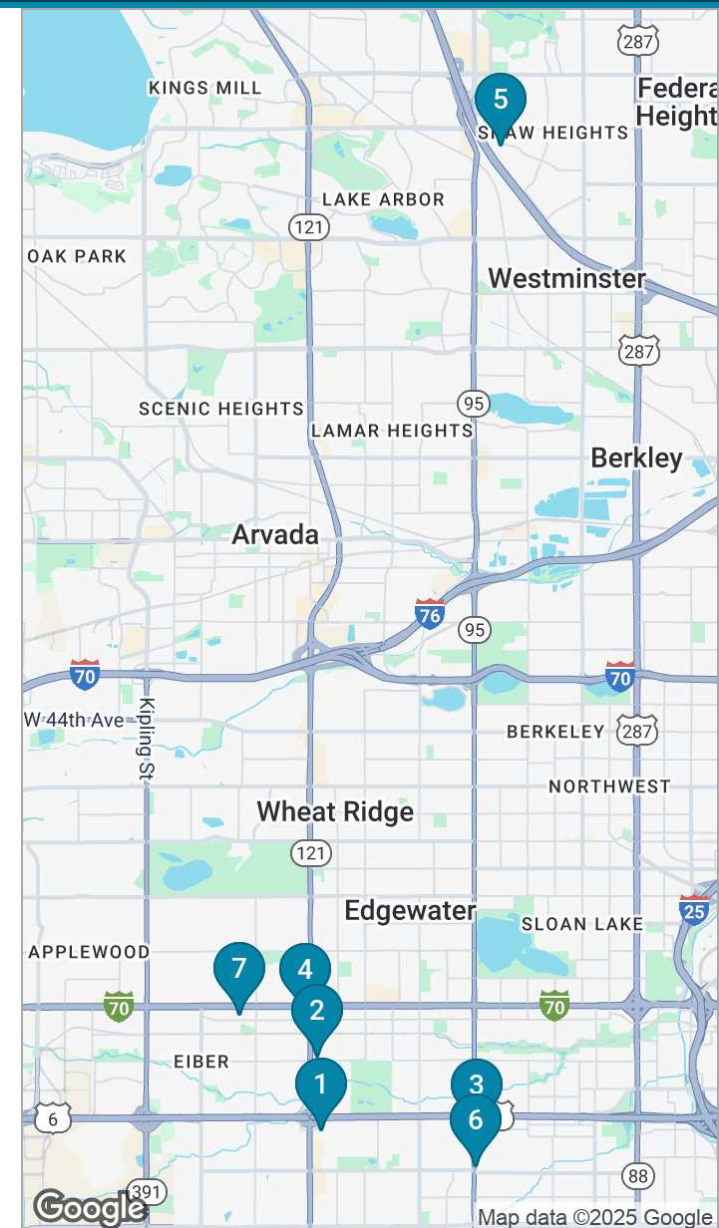
On Market

Price:	\$1,400,000	Bldg Size:	13,038 SF
Lot Size:	34,848 SF	Year Built:	1980
Price/SF:	\$107.38	Price/SF Land:	\$40.17



SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	PRICE/SF	PRICE/SF LAND
1	7456 W 5th Ave Lakewood, CO	\$1,475,000	13,855 SF	54,886 SF	\$106.46	\$26.87
2	7525 W 10th Ave Lakewood, CO	\$1,000,000	8,890 SF	26,440 SF	\$112.49	\$37.82
3	494 Sheridan Boulevard Denver, CO	\$2,126,000	21,040 SF	31,202 SF	\$101.05	\$68.14
4	7675 W 14th Ave - Professional Plaza Lakewood, CO	\$650,000	5,700 SF	20,038 SF	\$114.04	\$32.44
5	8670 Wolff Ct Westminster, CO	\$2,250,000	37,071 SF	95,832 SF	\$60.69	\$23.48
6	140 Sheridan Blvd Denver, CO	\$900,000	13,632 SF	34,412 SF	\$66.02	\$26.15
7	Cottonwood Plaza II - Cottonwood Office Plaza 8725 W 14th Ave Lakewood, CO	\$1,400,000	13,038 SF	34,848 SF	\$107.38	\$40.17
AVERAGES		\$1,400,143	16,175 SF	42,523 SF	\$95.45	\$36.44



CONCLUSIONS & RECOMMENDATIONS



Stretch Price
\$1,900,000

Target Closing Range
\$1,750,000 - \$1,850,000

Recommendations

Suggested List Price:	\$1,900,000
Listing Period:	6 Months
Brokerage Fee:	6% of the Purchase Price on Co-Op Deal 5% of the Purchase Price on Direct Deal

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PAUL NORA

Advisor

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PROFESSIONAL BACKGROUND

Paul joined Pinnacle Real Estate Advisors in June 2018 where he worked his way up through the database. In April of 2019, Paul joined the Mitchell Investment Group where he has focused on Sales and Leasing of Commercial properties along with helping his clients manage all aspects of acquisitions and dispositions. Since starting on the Mitchell Investment Group, Paul has helped his clients achieve wealth and has been involved in over \$200,000,000 worth of Commercial Sale and Lease Transactions. Paul graduated from the University of Denver in June of 2018 with a major in Finance and a minor in Real Estate. Paul was born and raised in LaGrange, Illinois and enjoys skiing, running and playing basketball in his free time.

EDUCATION

University of Denver, Daniels College of Business

BSBA in Finance

Minor in Real Estate

Currently Working Towards his CCIM Credentials

MEMBERSHIPS

Licensed Broker in Colorado

Denver Metropolitan Commercial Association of Brokers (DMCAB)

National Association for Industrial and Office Parks (NAIOP)

Rising Star Finalist 2021, 2023



JAMIE MITCHELL

Principal

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PROFESSIONAL BACKGROUND

James "Jamie" Mitchell knows real estate inside and out. From the time he started his first career as owner of a commercial landscape company to a major management role with a national furniture retailer, Jamie always knew he wanted to be in the real estate industry. These past experiences helped him learn what makes a properties appealing to tenants, owners and investors. Today, Jamie is a 15-year real estate brokerage veteran that enjoys working on leasing and sales of most types of investment properties including retail, office, industrial and multi family properties. Jamie's client centric focus has allowed him to work closely with his clients and develop processes to successfully transact many different types of assets.

Jamie has completed over \$500,000,000 worth in real estate transactions throughout his career. He has broad experience renovating and repositioning value add projects and has developed substantial experience with older buildings and technical project renovations. During his time with Pinnacle Real Estate Advisors, Jamie has been instrumental in making it one of the Denver's top companies to work for and one of the top five boutique commercial real estate firms in Denver and the Nation. His passion for real estate investment and a belief in hard work and satisfied customers has allowed Jamie to be consistently seen as one of Denver's leading commercial real estate brokerage advisors.

EDUCATION

Business Administration and Accounting at Drury College, Springfield, MO
Currently working toward his CCIM credentials

MEMBERSHIPS

Denver Metro Commercial Association of Realtors (DMCAB), Top Ten Retail Brokers 2011, 2016, 2017, and 2023
Member of International Council of Shopping Centers
Member DMCAB
Costar power broker numerous years from 2012 forward.
DMCAR Heavy Hitter Retail Broker Award 2011, 2016, 2017, 2023
2017 Pinnacle's largest deal \$19,600,000
2018 Pinnacle's largest deal \$46,500,000

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