FOR SALE: STABLE INVESTMENT RETAIL PROPERTY

PRICED TO SELL

8020 FEDERAL BOULEVARD
WESTMINSTER, CO 80031

OFFERING MEMORANDUM
MULTI-TENANT RETAIL PROPERTY

EXCLUSIVELY LISTED BY Hoff& Leigh

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8020 FEDERAL BOULEVARD

WESTMINSTER, CO 80031

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Sale Price:	NOI:	Building Size:	Lot Size:	Zoning:
$2,349,000 ($233 PSF)	$173,419	10,070 SF (2 buildings)	0.45 Acres	B-1 (Westminster)

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INVESTMENT OVERVIEW

8020 FEDERAL BOULEVARD
WESTMINSTER, CO 80031

OFFERING PRICE	GROSS INCOME	NOI	CURRENT CAP RATE
$2,349,000	$295,139	$173,419	7.38%

VITAL DATA	
Location:	Westminster, CO
Purchase Price:	$2,349,000 ($233 PSF)
Lot Size	0.45 Acres (2 lots, 40 parking spaces)
Year Built	1976 (Masonry)
Units:	12 Total Units - 11 Units: 760 - 845 SF 1 Unit: 1,250

TRAFFIC COUNTS
Highway-36/Federal - 49,772 VDP
80th Ave/Federal - 46,085 VDP
81st Ave/Federal - 41,101 VDP
Appleblossom Ln - 12,215 VDP

LOCATION
Location Score: Best Location (98)
Walk Score: Somewhat Walkable (55)
Transit Score: Some Transit (36)

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INVESTMENT SUMMARY

8020 FEDERAL BOULEVARD

WESTMINSTER, CO 80031

Hoff & Leigh is excited to present this stable multi-tenant retail property For Sale at 8020 Federal Boulevard, situated in Westminster only 15 minutes from Downtown Denver between Denver and Boulder.

This property consists of two buildings with two parking lots and features 12 retail units with a diverse tenant mix providing steady rental income. With Westminster's growing population and attraction (350+ units under construction in the vicinity), this property benefits from high car counts, consistent foot traffic, strong tenant demand, and long-term value appreciation.

This investment property currently generates a Net Operating Income of $173,419 and a current CAP Rate of 7.38%

Hoff & Leigh property listing website: https://www.hoffleigh.com/listing/8020-federal-boulevard/

For more info, please call Michael Crawford: (720) 683-0399, Mcrawford@HoffLeigh.com

HIGHLIGHTS

- $2,349,000 ($233/SF)
- 10,070 SF Gross Leasable Area
- 2 Buildings (One 1-story, One 2-story)
- 0.45 Acre Lot Size (19,602 SF)
- NOI (Current): $173,419
- CAP Rate (Current): 7.38%
- 12 Units (11 units 760-845 SF, 1 unit 1250 SF)
- 92% occupied (#1-10 indiv. metered)
- 7 of 12 Units Recently Updated
- NNN leases: Stable, Diverse, Long-Term Tenant Mix
- 2 Parking Lots (40 Spaces)
- Monument Signage (Double-Sided, Illuminated)
- Base Rent Annual Escalations (3-5%)
- Roof Great Condition (less than 10yrs old)
- High Traffic Count and Visibility on Federal Blvd
- Growing Market in Westminster (350+ rooftops under construction <1mi)
- 1976 Build (Masonry)

INVESTMENT ANALYSIS

RENT ROLL

Suite	Tenant	SF	Monthly Base Rent	Signage	Rate ($/SF)	Annual Esc.	% Share	Lease Start	Lease Exp.	Security Deposit	Proforma Mkt Rent	Proforma Delta	Potential % Incr.
1	Mattress store	840	$1,184.00	$25	$16.91	3.6%	8.3%	Mar 2015	Oct 2026	$750.00	$1,260.00	$76.00	6.4%
2	Beauty Salon and Nails *(remodeled interior)*	820	$1,142.40	$25	$16.72	5.0%	8.1%	Apr 2015	Dec 2029	$850.00	$1,199.52	$57.12	5.0%
3	A & O Snacks *(remodeled interior, restaurant buildout)*	840	$1,514.10	$25	$21.63	3.0%	8.3%	May 2017	Jul 2028	$1,500.00	$1,559.52	$45.42	3.0%
4	Massage Therapy	750	$1,153.73	$25	$18.46	3.0%	7.4%	Jul 2021	Jun 2029	$500.00	$1,153.73	$0.00	0.0%
5	Nail supply store *(incl. $500/mo for storage unit below #6)*	750	$1,674.20	$25	$18.79	3.0%	7.4%	Jan 2022	Dec 2029	$1,350.00	$1,709.43	$35.23	2.1%
6	Tacos El Divino *(remodeled interior, SF not incl. basement)*	805	$1,174.63	$25	$17.51	3.0%	8.0%	Sep 2024	Dec 2029	$2,000.00	$1,209.87	$35.24	3.0%
7	North Federal Liquor *(remodeled interior, SF not incl. basement)*	1,250	$3,376.53	$25	$32.41	3.0%	12.4%	Apr 2003	Sep 2034	$3,500.00	$3,477.83	$101.30	3.0%
8	Vacant *(remodeled interior)*	845	$0.00	–	–	3.0%	8.4%	–	–	$ –	$1,197.08	$1,197.08	–
9	Its Lilly Nails *(remodeled interior)*	815	$855.75	$25	$12.60	5.0%	8.1%	Jul 2025	Sep 2028	$3,412.44	$898.54	$42.79	5.0%
10	Boutique Embroidery	845	$1,157.93	$25	$16.44	3.0%	8.4%	Dec 2020	Nov 2026	$950.00	$1,192.67	$34.74	3.0%
11	Taxes/Bookkeeping	750	$1,058.13	$25	$16.93	3.0%	7.4%	Jun 2017	May 2029	$850.00	$1,089.87	$31.74	3.0%
12	Morena Tattoos *(remodeled interior)*	760	$696.67	$25	$11.00	5.0%	7.5%	Feb 2026	Apr 2029	$1,000.00	$731.50	$34.83	5.0%
	TOTAL	**10,070**	**$14,988.07**	**$275**	**$16.62**		**100.0%**			**$16,662.44**	**$16,679.56**	**$1,691.49**	**3.5%**

Signage income is $25/mo per tenant.

WEIGHTED AVERAGE LEASE TERM (WALT)	43.2 MONTHS

INVESTMENT ANALYSIS

ANNUAL INCOME & EXPENSES

Category	Current	$/SF	Proforma	$/SF
Annual Gross Rent (Base Rent, 3–5% Annual Esc.)	$179,856.84	$17.86	$200,154.72	$19.88
Additional Rent (NNN Expense Reimbursement)	$111,982.21	$11.12	$121,719.79	$12.09
Other Income ($25/mo signage, per tenant)	$3,300.00	$0.33	$3,600.00	$0.36
Effective Gross Income	$295,139.05	$29.31	$325,474.51	$32.32
Annual Expenses (NNN leases – paid by Tenants)				
Property Taxes (2025 payable in 2026)	$48,866.20	$4.85	$48,866.20	$4.85
Property Insurance (2026)	$16,924.12	$1.68	$16,924.12	$1.68
Contract Services (Snow, Clean, Trash, HVAC)	$24,700.69	$2.45	$24,700.69	$2.45
Utilities (Electric, Water, Sewer, Gas)	$18,457.04	$1.83	$18,457.04	$1.83
Repairs (Maint., Labor, Make-Ready, Supplies)	$3,834.29	$0.38	$3,834.29	$0.38
Management Fee	$8,937.45	$0.89	$8,937.45	$0.89
Annual Gross Expenses	$121,719.79	$12.09	$121,719.79	$12.09
NET OPERATING INCOME	**$173,419.26**	**$17.22**	**$203,754.72**	**$20.23**
Purchase Price	$2,349,000	$233.27	$2,349,000	$233.27
Cap Rate	**7.38%**		**8.67%**	
Cash on Cash Return	**7.64%**		**11.85%**	

** Loan terms are estimates only.*

FINANCING & RETURNS

DEBT SERVICE INFO*	
Purchase Price	$2,349,000
Down Payment (30%)	$704,700
Loan Amount	$1,644,300
Loan Origination Fee (1%)	$16,443
Annual Interest Rate	6.00%
Amortization / Payments	360 mo / 360
Interest Only	No
Monthly Payment	$9,858.41
Total Payments	$3,549,026.76
Total Interest Paid	$1,904,726.76

CURRENT INVESTMENT NUMBERS	
Initial Cash Investment	$721,143
Annual Debt Service	$118,300.92
DSCR	1.47
Net Yearly Cash Flow	$55,118.34
Cash on Cash	**7.64%**

PROFORMA INVESTMENT NUMBERS	
Initial Cash Investment	$721,143
Annual Debt Service	$118,300.92
DSCR	1.72
Net Yearly Cash Flow	$85,453.80
Cash on Cash	**11.85%**


LIQUORS
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LIQUOR
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UNIT 2


UNIT 2


UNIT 2

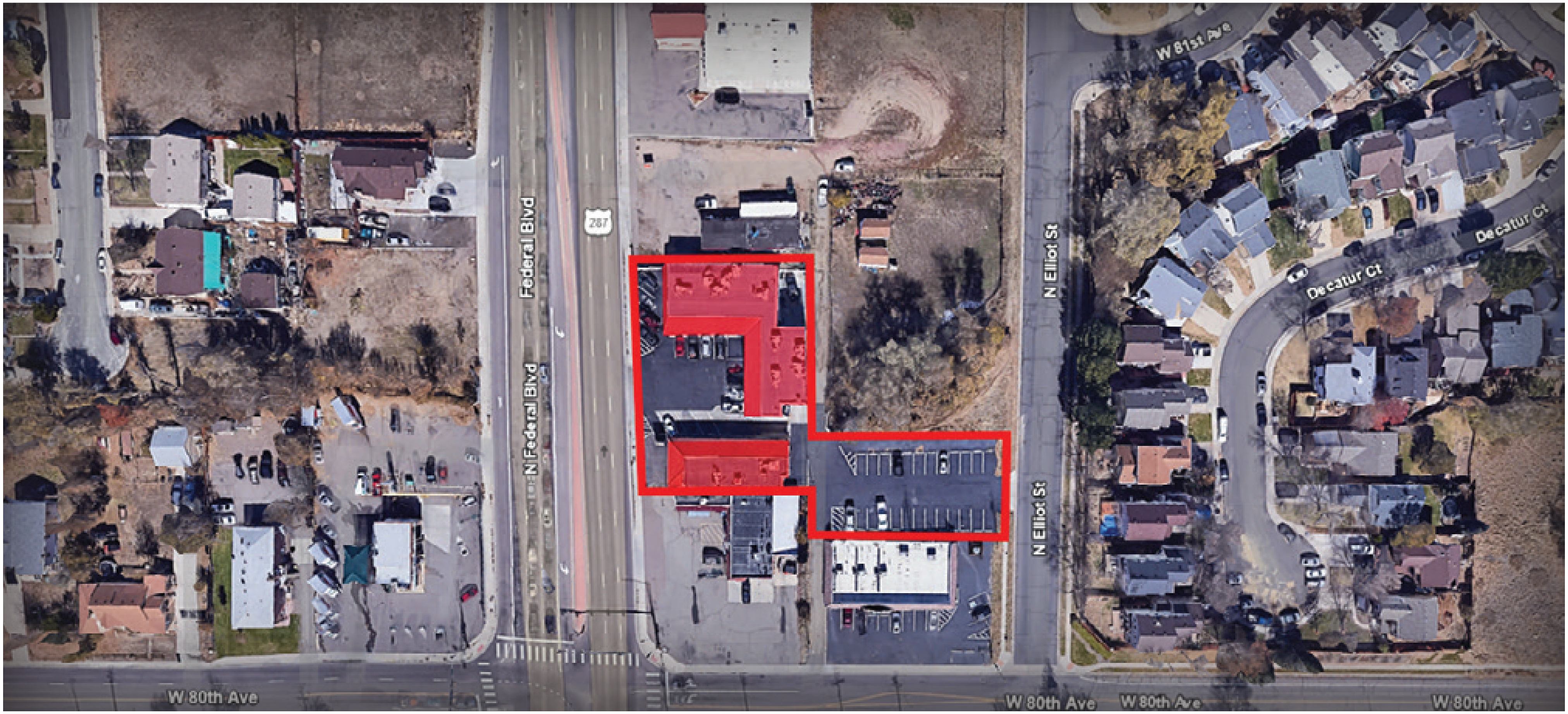

UNIT 3


UNIT 3


UNIT 12

INTERIOR PHOTOS

PARCEL MAP



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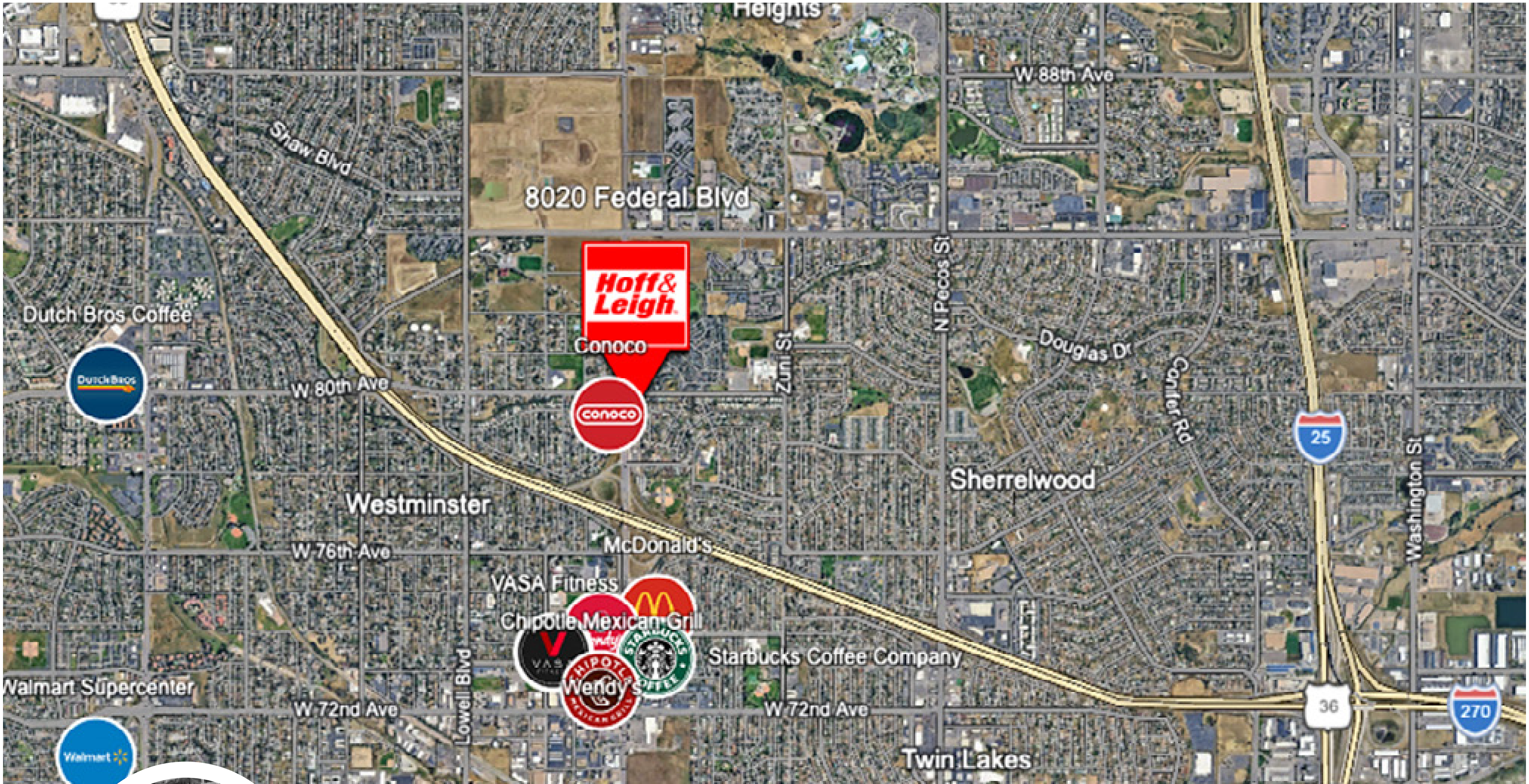
VICINITY MAP



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DENVER MARKET SUMMARY

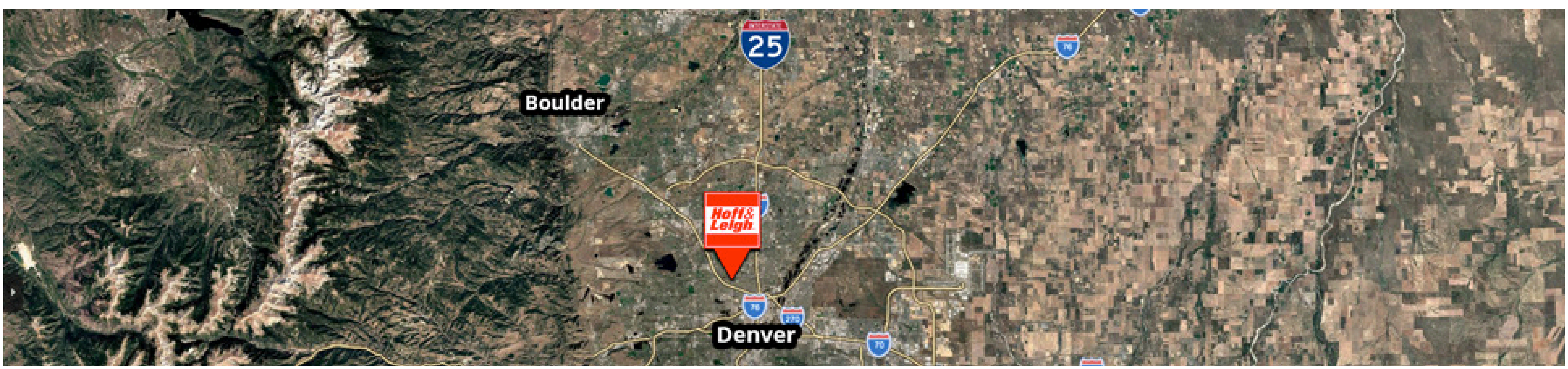
Westminster is experiencing a surge of revitalization and development, making it an attractive destination for commercial real estate investment. With a blend of historic charm, outdoor recreation, and significant new projects, the city is poised for long-term growth and increased property values.

As of Q1 ‘26, Denver’s retail market continues to benefit from an exceptionally low availability rate, limited new commercial construction, and a resilient consumer base. Retail availability has hit a record low of 5.0%, coming in below the 10-year average of 5.4%. Low availability is beginning to impact leasing activity as tenants face challenges securing the right type of space. On the smaller end of the market, national chains, including quick-service restaurants, convenience stores, and banks, are driving leasing activity. In larger formats, experiential tenants were key drivers of demand, as reflected in the top leases signed in the first half of the year.

Denver’s commercial construction pipeline remains subdued, and the projects that move forward overwhelmingly consist of freestanding build-to-suits. Retail inventory has grown at the slowest pace of all major asset types in Denver, resulting in increased tenant demand in the market. While availability and new construction remain minimal, tight fundamentals support robust rent growth.

In line with national trends, transaction activity has increased in the Denver market and fundamentals remain strong. In the current interest rate environment, the buyer pool has shifted predominately to small private investors who target single-tenant net-leased deals valued under $5 million. Cap rates in this tier tend to be on the lower end of the spectrum but have generally moved upward since the beginning of 2022 by about half a percentage point and now average in the low-5% range.

Denver’s retail market is projected to remain tight through 2026 due to limited new construction and positive demand. Retail sales growth has outperformed in recent years, indicating that retailers are doing more with less by focusing on efficiency in this continuously evolving sector.



DENVER ECONOMIC SUMMARY

The metro Denver region encompasses seven counties along the Front Range of Colorado and has a population surpassing 3 million. The region's population has grown by 10.0% over the past decade, compared to the national benchmark of 5.4%. The region is expected to grow at a slower but steady pace over the next 10 years.

Denver's highly educated workforce, a globally connected airport, and low-tax environment have made the metro a hub for job creation. The region is home to 10 Fortune 500 Companies, including Arrow Electronics, DISH Network, and DaVita.

The Denver market recovered all jobs lost due to the pandemic by July 2021. The most recent data shows that 7,200 jobs were added in the past year, a 0.4% increase in employment. The unemployment rate of 3.4% continues to trend below the national average. The slowdown in job growth could be a symptom of worker shortage rather than softening demand for workers.

Denver has a high concentration of tech jobs, most of which are in the information sector which makes up 11% of Denver's total employment. According to Metro Denver Economic Development Corporation, the region has the fifth-highest employment concentration in the nation and was the fastest growing cluster in the region between 2016 and 2021, rising 49.2%. The high concentration of tech in Denver has made the city one of the more flexible-friendly economies.

DEMOGRAPHIC HIGHLIGHTS

8020 Federal Blvd, Westminster, Colorado, 80031

DEMOGRAPHICS

153,299
Population

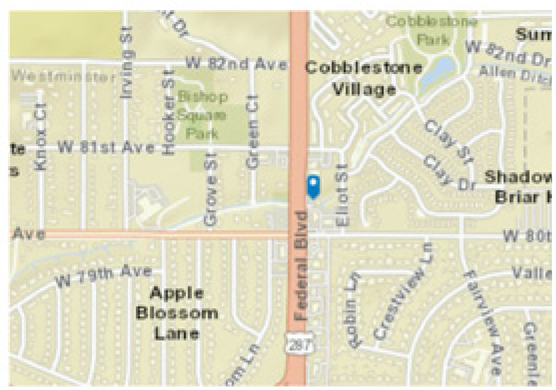
35.3
Median Age

2.7
Average Household Size

$69,551
Median Household Income

TRAFFIC COUNT

Cross street	VPD	Distance
Highway-36/Federal	49,772	0.17
80th Ave/Federal	46,085	0.0
81st Ave/Federal	41,101	0.1
Appleblossom Ln	12,215	0.1
Elliot St.	7,249	0.1



NON-ENDORSEMENT AND DISCLAIMER NOTICE

CONFIDENTIALITY AND DISCLAIMER

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The summaries are not complete descriptions of the documents and materials. Interested parties are expected to review all such documents and materials independently. Market financial projections are provided for reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond the control of HL and are, therefore, subject to material variation. Additional information and an opportunity to inspect the Property will be made available to qualified prospective purchasers upon request. Each purchase offer is to be based strictly and entirely upon the purchaser’s independent investigation, analysis, appraisal and evaluation of facts and circumstances deemed relevant by the purchaser. Neither Owner, HL nor any of their respective directors, officers or affiliates have made any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of this Memorandum or its contents. This offering is submitted and received with the understanding that all negotiations for the acquisition of the herein described property will be conducted through HL. The sellers and HL expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice.

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Our Network is Your Edge.

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