

CASTLE ROCK, COLORADO

Industrial/Flex Owner-User Investment

2.010 ACRES | 25,150 SF | 64% OCCUPIED

607 & 647 GILBERT ST CASTLE ROCK, CO 80104

\$ PURCHASE PRICE \$4,980,000

\$ LEASE RATE \$16.00/SF

navpoint
REAL ESTATE GROUP



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EXECUTIVE SUMMARY

NavPoint Real Estate Group is pleased to offer the opportunity to acquire 607 & 647 S Gilbert Street, a two-building, multi-tenant, industrial/flex complex, consisting of 25,150 rentable square feet. Located just South of Denver in Castle Rock, the property features recent upgrades, ample parking, and excellent access to Interstate 25. This property's ideal location is further enhanced by its proximity to Downtown Castle Rock offering a variety of retail and restaurant options. With submarket vacancy under 5% for this product type, this asset will be a strong long-term investment

Investment Highlights

- Functional Floorplans
- Highly Amenitized Area
- Rare Property Type for the Area
- Functional Units With Varying Bay Sizes



INVESTMENT OVERVIEW

\$ PURCHASE PRICE \$4,980,000 **\$ LEASE RATE \$16.00/SF** **\$ OPERATING EXPENSES \$5.44/SF** **↗ SITE SIZE 2.010 ACRES ↖** **↗ BUILDING SIZE 25,150 SF ↖**

POTENTIAL
FENCED SECURED
STORAGE

**APPROX
0.43 ACRES**

**UNIT 104:
5,000 SF**

**UNIT 102:
5,000 SF**

**VACANT
UNIT 101:
4,050 SF**

**UNIT 103:
5,950 SF**

**UNIT 105:
5,150 SF**

LOCATION MAP

SITE



CASTLE ROCK

COLORADO SPRINGS

Denver International Airport

DENVER

DEMOGRAPHICS

POPULATION

1 MILE

3 MILE

5 MILE

2030 Projection

5,509

59,913

95,527

2025 Estimate

4,954

32,832

50,634

Growth 2025-2030

11.2%

10.1%

10.9%

Average Age

39

38

38

Average Household Income

\$150,900

\$161,700

\$172,900

BUSINESS

Total Businesses

562

2,277

2,586

Employees

6,108

21,593

23,885

RETAIL MAP



**WOLFENBERGER
INDUSTRIAL DISTRICT**

**WOLFENBERGER
INTERCHANGE**



**DOWNTOWN
CASTLE ROCK**

SITE

**UNDER CONSTRUCTION:
\$15M CRYSTAL VALLEY
INTERCHANGE**



**COMING
2027**



**PLUM CREEK
INTERCHANGE**

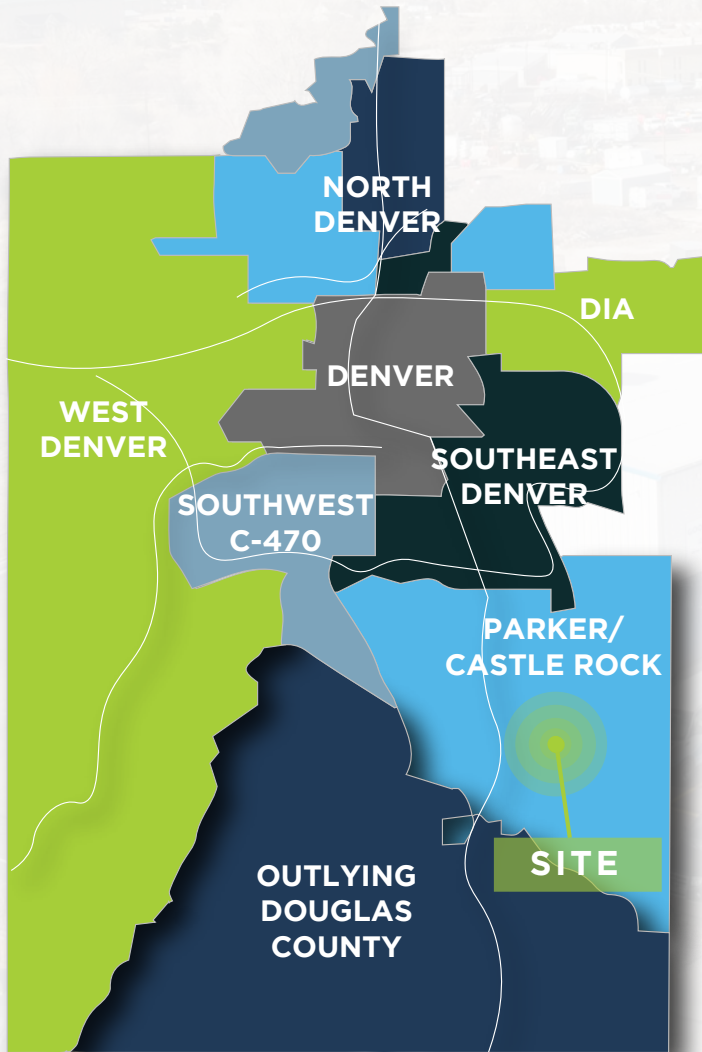


PROPERTY PHOTOS



PARKER/ CASTLE ROCK SUBMARKET OVERVIEW

The Parker/Castle Rock submarket is one of Metro Denver's rapidly growing industrial markets, encompassing approximately 2.1 million square feet of inventory. Since 2016, the submarket has experienced notable growth with 334,825 square feet of new industrial space delivered over the past eight quarters. In 2023, Parker/Castle Rock recorded 86,800 square feet of positive net absorption, contributing to robust demand trends. The submarket's vacancy rate stands at 3.4%, a decrease of 90 basis points year-over-year, and compares favorably to its five-year average of 4.4%.



MARKET OVERVIEW



EASY ACCESS TO I-25,

thereby connecting the Property and the entire front range.



LOCATED IN THE HIGHEST MEDIAN HOUSEHOLD INCOME COUNTY IN COLORADO

at \$139,010 (census) and the only county in Colorado ranked in the top 10 Richest Counties in the U.S.



DOUGLAS COUNTY'S POPULATION HAS INCREASED

5.03% from April 2020 to July 2023 and ranks as the 2nd fastest growing county in the state.



THE LOWEST UNEMPLOYMENT RATES IN THE STATE

The county boasts one of the lowest rates at 3.80%.

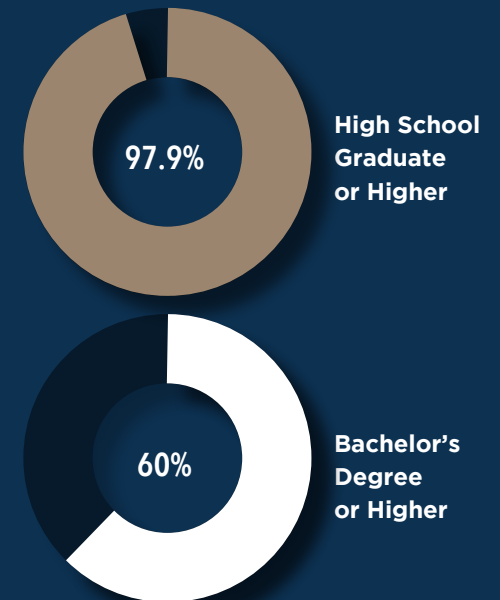
DOUGLAS COUNTY

Douglas County ranks particularly well in the household income, homeownership rate, and educational attainment categories. Combining these with great location, excellent schools, wonderful weather, and outstanding recreational and cultural opportunities is why more than 350,000 call Douglas County their home. With historically low vacancy rates and some of the strongest lease rates in Front Range Colorado, industrial development and overall activity have boomed in Douglas County over the past decade. Placed at a strategic advantage with the I-25 corridor running right down the middle, the county has been a strong option for companies seeking simple options for distribution and logistics.

Douglas County's Largest Employers

Charles Schwab
DISH
Network Centura Health
HealthONE
VISA Debit Processing
Services Specialized Loan
Servicing
IHS Markit
Jacobs Engineering Group
Wind Crest
Kaiser Permanente

Douglas County Educational Attainment Chart



MARKET OVERVIEW



“LOCATED IN THE **8TH RICHEST COUNTY IN THE USA**”*

CASTLE ROCK, COLORADO - DOUGLAS COUNTY is a world-class community nestled just south of Colorado’s capital city. With more than 70,000 residents, Castle Rock values its small-town character, its traditional Downtown core and its regular community events.

Castle Rock is a full-service municipality. It employs about 566 full-time employees to provide police, fire, emergency medical, parks, recreation, water and transportation services. Community growth slated to grow to 130,000-150,000 residents, the Town will continue to provide high-quality services while preserving the community’s history and heritage.

The Town’s identity stems not only from the namesake Rock, but also from a scenic natural landscape that surrounds it. There are 87 miles of trails, 50 well-planned parks and more than 6,000 acres of open space for residents and visitors to enjoy.



*Source: US News and World Reports, December of '23

MARKET OVERVIEW

METROPLEX GROWTH - **ECONOMY**

Key drivers of the local economy include aerospace, bioscience, energy, financial services, health care, aviation, information technology and telecommunications. Denver's economy is expanding, with the annual change in gross metropolitan product expected to exceed 2 percent this year. Many of the largest firms are in population-serving businesses, such as retail and health care, and their expansions will track population and income growth. Denver is home to 10 Fortune 500 companies, including Newmont Goldcorp, Arrow Electronics, DISH Network, DaVita, Qurate Retail Group and VF Corporation.



5%

MANUFACTURING



19%

PROFESSIONAL AND
BUSINESS SERVICES



13%

GOVERNMENT



10%

LEISURE & HOSPITALITY



8%

FINANCIAL ACTIVITIES



18%

TRADE, TRANSPORTATION,
& UTILITIES



7%

CONSTRUCTION



12%

EDUCATION &
HEALTH SERVICES



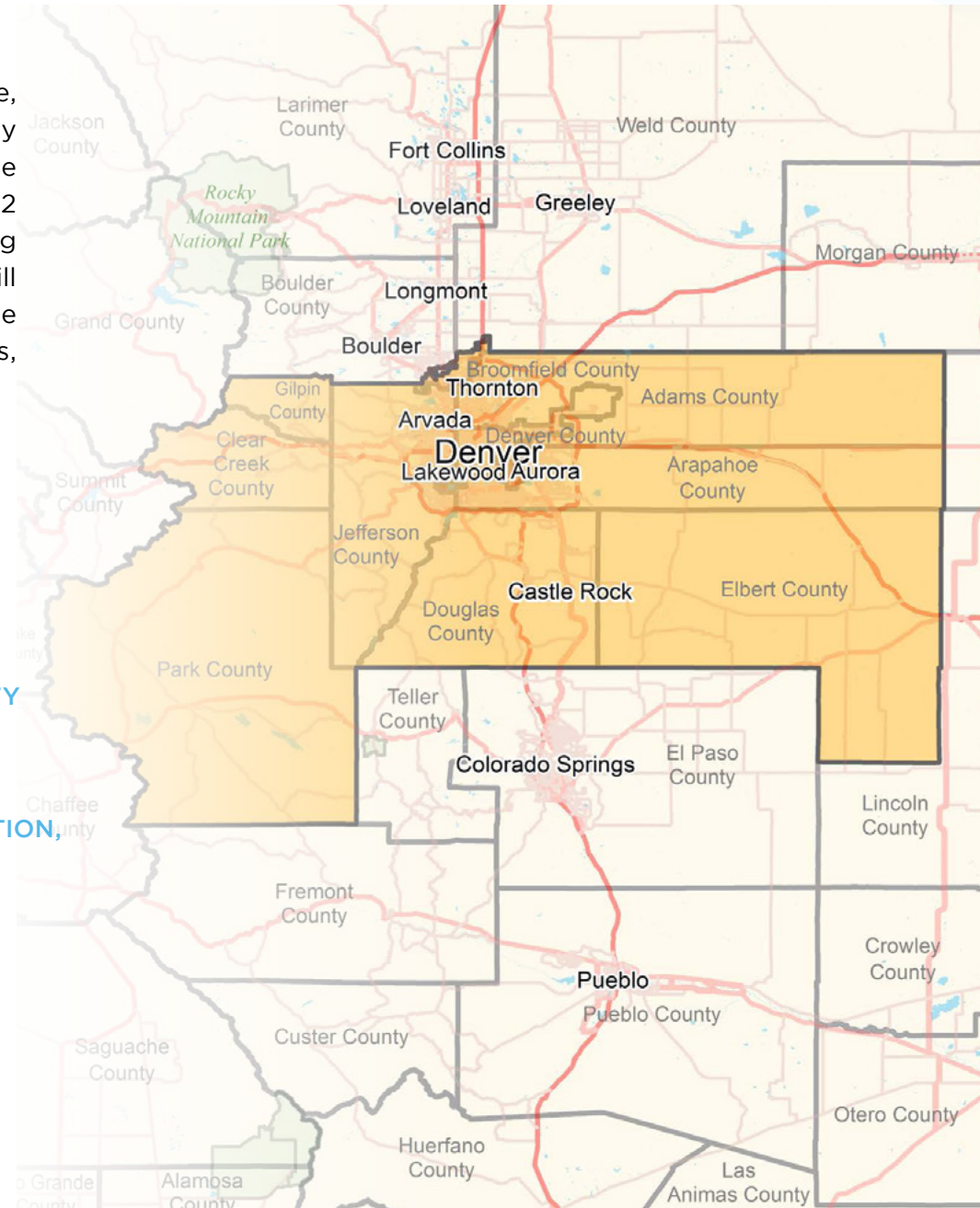
3%

INFORMATION



4%

OTHER SERVICES



MARKET OVERVIEW

METROPLEX GROWTH - **QUALITY OF LIFE**

The Denver metro area offers residents urban and rural surroundings, in addition to exciting nightlife and outdoor fun. Five professional sports teams play in venues within a short walk or drive of downtown Denver. The local arts community is vibrant, and the city's large park system provides relaxing opportunities to enjoy the outdoors. The allure of the Rocky Mountains keeps residents active. Rocky Mountain National Park is less than two hours from the metro, and offers numerous campsites and hiking trails. Avid skiers and snowboarders are close to world-class ski resorts, such as Vail, Beaver Creek and Copper Mountain. The Denver metropolitan area will continue to grow as the area's high quality of life attracts new residents.

METROPLEX GROWTH - **DEMOGRAPHICS**

The metro is expected to add 162,400 new residents during the next five years, as the market benefits from household migration trends that emerged from the health crisis. Gains in higher-paying employment sectors keep the median household income well above the national median. Elevated incomes have allowed 63 percent of households to own their homes, nearly matching the national rate.



POPULATION

2.9M

GROWTH 2022-2027*
5.6%



HOUSEHOLDS

1.2M

GROWTH 2022-2027*
6.3%



MEDIAN AGE

37.0

U.S. MEDIAN
38.6



MEDIAN
HOUSEHOLD
INCOME

\$85,800

U.S. MEDIAN
\$66,400

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