

1523

MARKET ST
DENVER, CO 80202

\$3,670,000
SALE PRICE

FOR SALE
OFFICE BUILDING



**Lower Downtown Owner /
User Investor Opportunity**

Watch Property Video

**DENVER INFILL
SPECIALISTS**



UNIQUE
PROPERTIES



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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$3,670,000
Price / SF:	\$287.73
Building Size:	12,755 SF
Lot Size:	0.07 Acres
Year Built (City Records):	1958
Zoning:	D-LD
Roof:	TPO-2018
New Electrical:	2020
Fire Alarm:	Installed 2020
Sprinklered:	Yes
Water Tap Size:	1"
Taxes:	\$64,305 (2019)

PROPERTY OVERVIEW

Unique opportunity for an Owner/User Investor to purchase a standalone building in the Historic Lower Downtown Neighborhood. Located just 1/2 a block from the 16th Street Mall, 1523 Market Street is situated between Denver, Union Station, and Larimer Square with easy access to Speer Boulevard and Auraria Parkway with immediate access to I-25 and 6th Avenue.

This high-energy vibrant neighborhood offers many great restaurant and retail opportunities, along with the building's central location to the Denver Light Rail Station and numerous bike paths are all within walking distance. The building is a four-story brick and timber construction. The interior improvements have been removed and restored to the building's original core and shell condition. The future buyer can put their own personal touch into the design and layout of the building and be up and running in a short time frame.

PROPERTY HIGHLIGHTS

- Great Lower Downtown Owner/User Investor Opportunity
- Half a block from the Market Station development, a full city block of retail, office, food, and beverage
- A Block from 16th Street Mall
- Rooftop Deck Opportunity

[Watch Property Video](#)



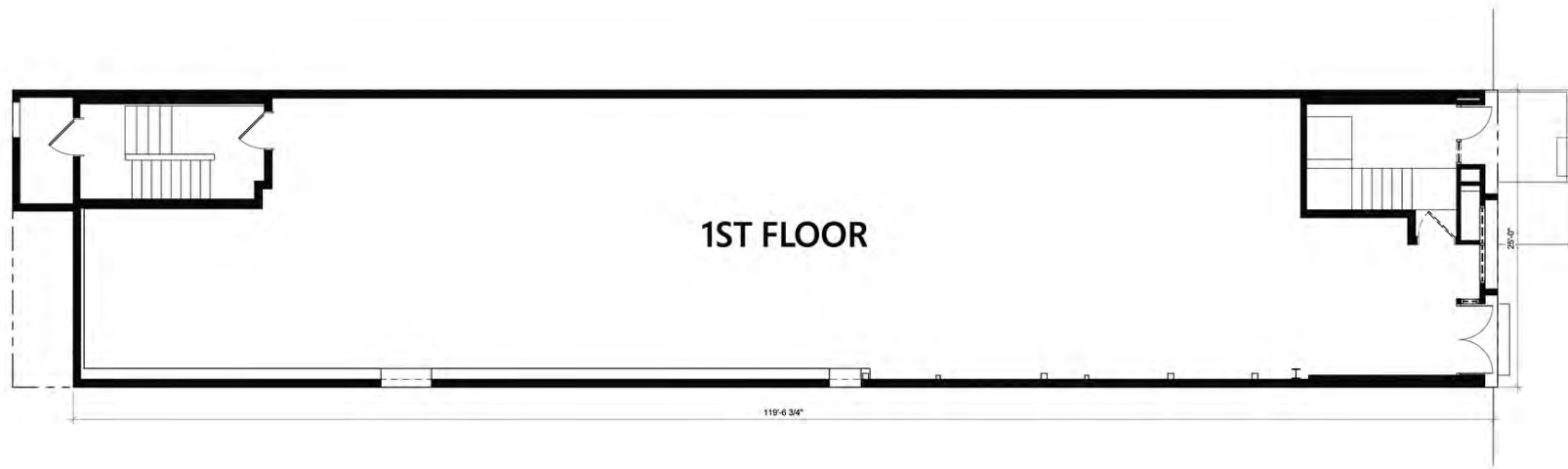
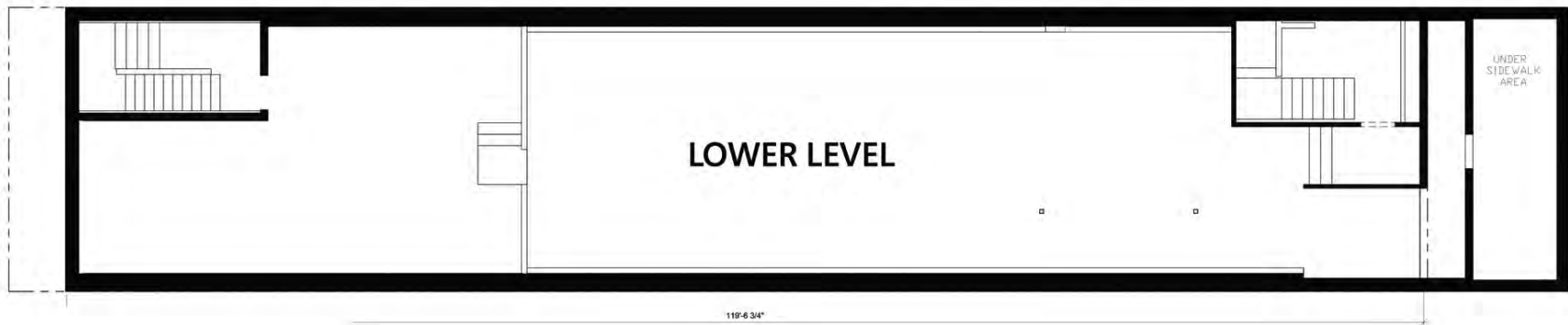
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ADDITIONAL PHOTOS



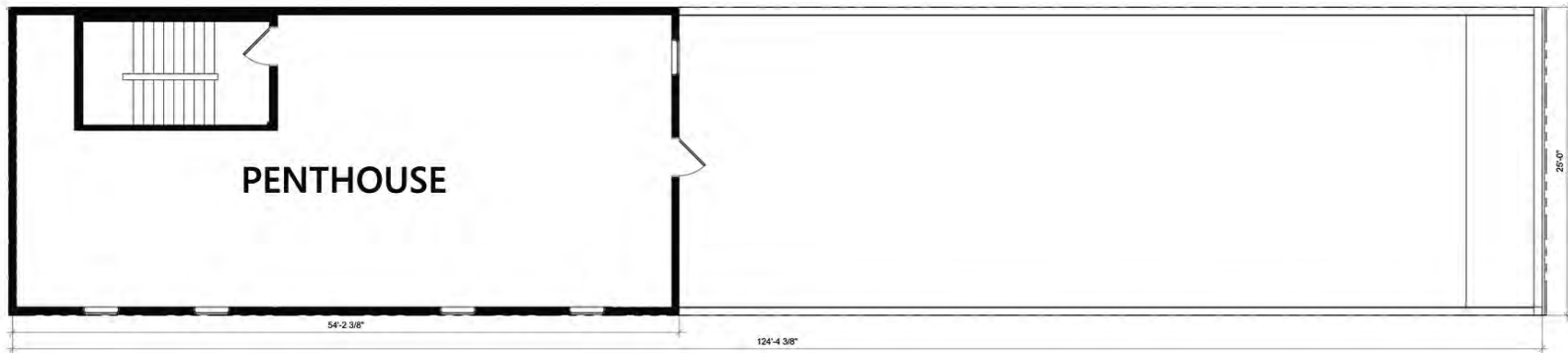
FLOOR PLANS



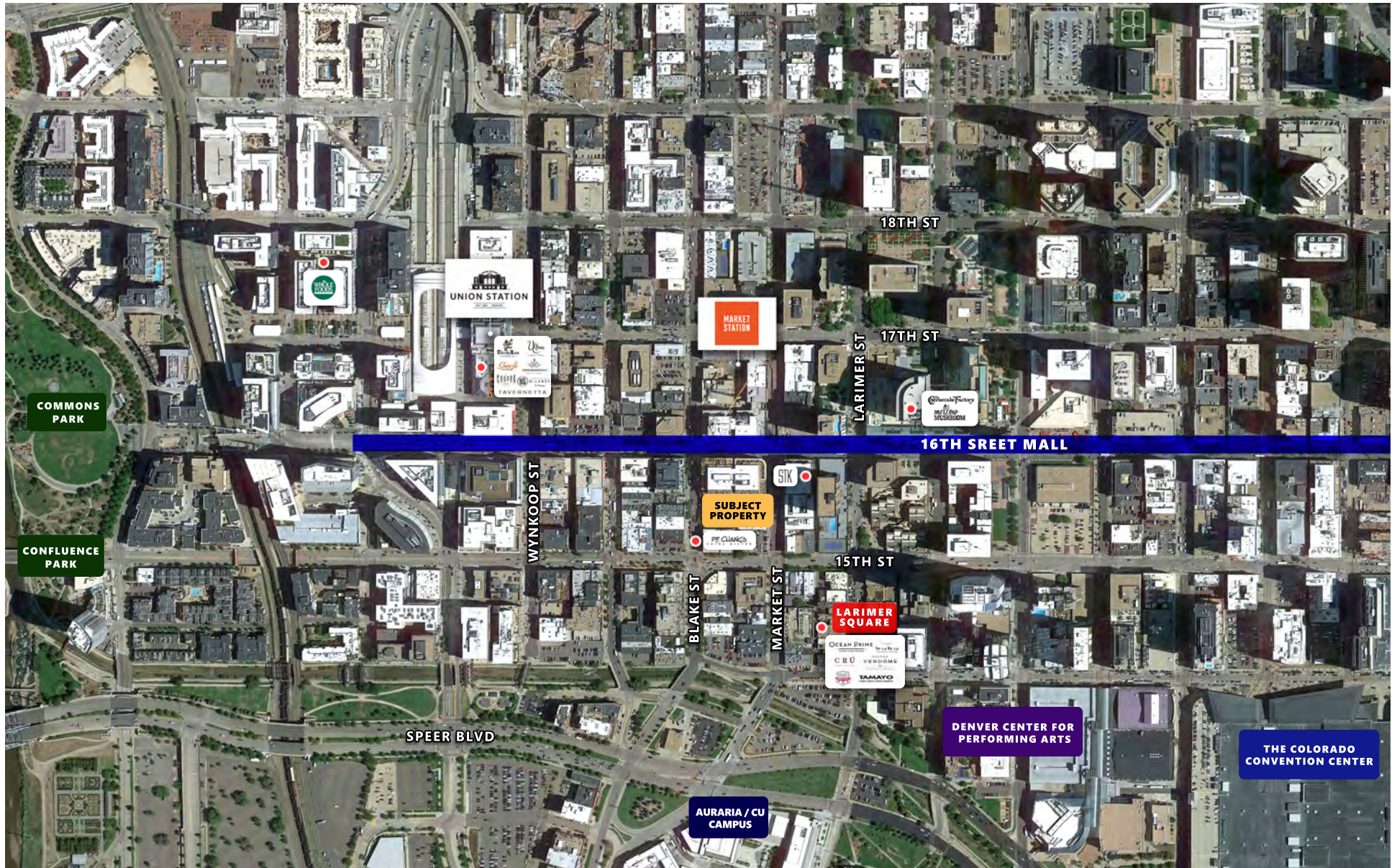
FLOOR PLANS



FLOOR PLANS



RETAIL MAP



16TH STREET MALL

The 16th Street Mall is a pedestrian and transit mall in Denver, Colorado. The mall, 1.25 miles (2 kilometers) long, runs along 16th Street in downtown Denver, from Wewatta Street (at Union Station) to the intersection of 16th Avenue and Broadway (at Civic Center Station). Just over a full mile of pedestrian shopping and dining has made the 16th Street Mall a downtown Denver favorite of locals and tourists for more than 30 years.

Over 250 shops and restaurants, plus year-round special events, make this area an exciting Denver destination since the early eighties. At the north end of the mall, 16th Street continues as a pedestrian path over three bridges connecting downtown to Commons Park and LoHi, a hip neighborhood filled with restaurants and brewpubs.

Currently, the 16th Street Mall serves as a nexus for the major businesses downtown as well as the various tourist attractions that are nearby. As one of Denver's most powerful economic engines, the mall generates more than 30 percent of the total sales tax collected in downtown. Retail is a powerful component of several strategies to help steward the successful future of downtown's most heavily trafficked corridor as one that is safe, welcoming and inclusive. Travelers say this is the place to window-shop, grab a bite to eat and pick up souvenirs.



Shopping

Recognizable national brands mix with exclusive-to-Denver companies in this bustling shopping district. Clothing, jewelry, books, tea, wine, yarn, and hand-crafted leather goods are among the many products retail vendors sell in this area. For designer fashions, shops like Banana Republic, Francesca's, and LOFT are some of the main clothing chains.

Dining

Along 16th Street Mall you will find many great restaurants, sidewalk cafes, taverns, breweries, coffee houses, and pop up shops. Dining here runs from very casual to luxurious, and everything in-between. There are 42 outdoor cafés along the mall, making it the perfect place to grab a bite to eat or have a drink.

Entertainment

Denver Pavilions, near the south end of the mall, is a shopping and dining complex with 12 movie theaters and more than two dozen shops and restaurants, and it has the always-fun Lucky Strike Lanes, bowling alley. Street performing is very popular on the mall, with many local folk, country, and vocal musicians gaining recognition in pop culture. After dark, horse-drawn carriages and pedi-cabs carry people up and down the mall, while nearly a million lights twinkle above in the more than 200 trees that line the promenade.



UNION STATION



Union Station is the intermodal hub for Denver, Colorado, integrating RTD's light rail and commuter rail lines, Amtrak rail service, regional buses, rideshare, shuttles, plus bicycle and pedestrian access. The historical terminal building was completed in 1914 and is centrally located at 17th and Wynkoop Streets. An immense renovation began in 2012 that sought to pay homage to Colorado's "pioneer spirit" while embracing a truly modern sensibility. When it was completed in 2014, it invigorated the historic Lower Downtown district and has become known as "Denver's Living Room" acting as a gathering place for locals and visitors alike to dine, shop, and stay.

Annual Boardings: 95,041,289* (*105,823,906 Boardings including Free MallRide and Free MetroRide)

Bus Boardings

59,685,633 (excluding Access-a-Cab or vanpools)

- Access-a-Ride: 853,936

Rail Boardings

- Light rail: 24,585,300
- Commuter rail: 9,711,377

Economy

Because Union station offers such a wide range of transportation options to and from areas across the entire metro, it has also become a hub for highly amenitized workspaces that attract top job seekers in one of the most substantial talent pools in the country. Not only has the area attracted many high profile technology tenants, but also those focusing in investments, law, and medical services. Close to 42 percent of residents age 25 and older hold at least a bachelor's degree. National tenants are eager to take advantage of this educated talent pool, which was made clear most notably by Fortune 260 company VF Corp who recently leased all 285,000 SF of 1551 Wewatta through 2030.

Quality of Life

Union Station offers an eclectic array of Denver's top local restaurants, bars, and shops. Start your morning off right with coffee and a pancake flight from the famous Snooze AM Eatery. Afterwards, pick up a new book or two at Tattered Cover Book Store and read in the Great Hall while soaking in the history of the Romanesque Revival style walls around you. Later, once you've built up an appetite, experience a meal from two James Beard award-winning chefs at Stoic & Genuine, Ultreia, or Mercantile for some of the best flavors Denver has to offer. With the historic Crawford Hotel perched above the Great Hall, there are few places that offer as much as Union Station across the entire United States.

Union Station Number of Passengers

Passengers (FY2019)

- 142,974

Passengers (2019)

- 37,531 (Average weekday)(RTD Rail)

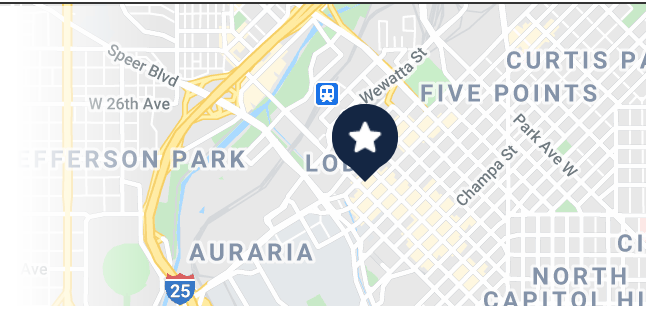
SALE COMPS



SUBJECT PROPERTY

1523 Market St | Denver, CO 80202

Sale Price:	N/A	Lot Size:	0.07 AC
Year Built:	1958	Building SF:	12,755 SF
Price PSF:	-		



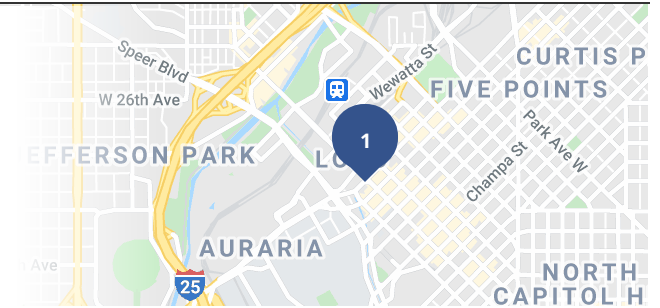
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1428 15TH ST

Denver, CO 80202

Sale Price:	\$6,500,000	Lot Size:	0.27 Acres
Year Built:	1860	Building SF:	11,700 SF
Price PSF:	\$555.56	Closed:	01/15/2020



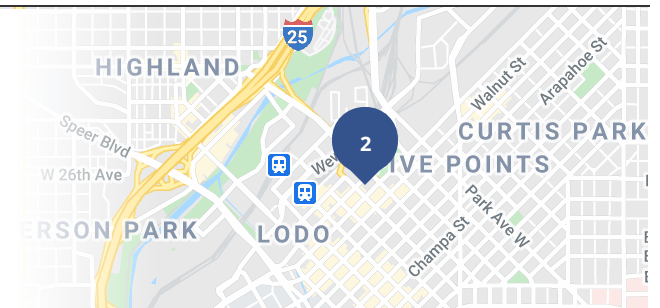
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1925 BLAKE STREET

Denver, CO 80202

Sale Price:	\$6,400,000	Lot Size:	0.19 Acres
Year Built:	1934	Building SF:	15,375 SF
Price PSF:	\$416.26	Closed:	08/01/2019



SALE COMPS

3



1408 WAZEE STREET

Denver, CO 80202

Sale Price: \$4,500,000

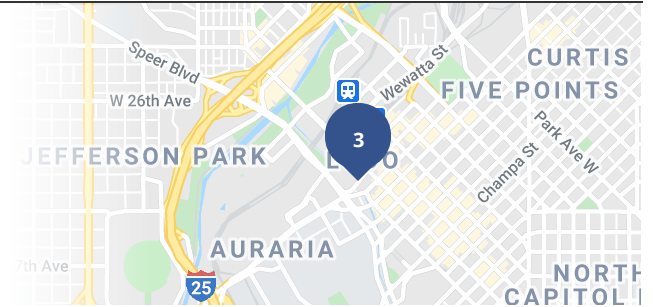
Year Built: 1930

Price PSF: \$434.36

Lot Size: 0.07 Acres

Building SF: 10,360 SF

Closed: 12/01/2018



4



1444 BLAKE ST

1444 Blake St | Denver, CO 80202

Sale Price: \$3,050,000

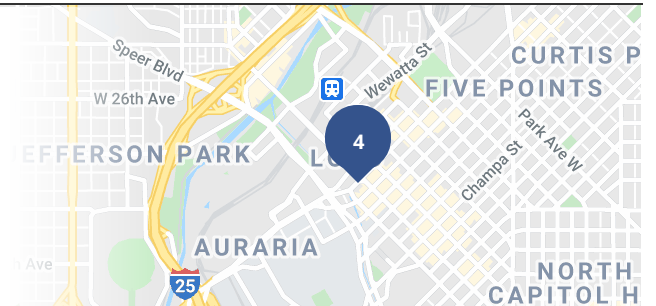
Year Built: 2005

Price PSF: \$519.15

Lot Size: 0.07 Acres

Building SF: 5,875 SF

Closed: 04/05/2019



DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	2 MILES	3 MILES
Total Population	14,457	77,338	178,759
Average age	36.6	32.9	32.9
Average age (Male)	36.5	34.2	34.0
Average age (Female)	36.9	32.0	32.3

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	9,159	43,350	90,631
# of persons per HH	1.6	1.8	2.0
Average HH income	\$81,660	\$57,595	\$58,974
Average house value	\$334,590	\$283,089	\$292,864

* Demographic data derived from 2010 US Census

