



THE BEST HIGH RISE APARTMENT SITE IN COLORADO!

AND PERHAPS THE BEST SHORT-TERM OR LONG-TERM REAL ESTATE INVESTMENT EVER



2601 N. Zuni Street

Denver, Colorado 80211

EXECUTIVE SUMMARY:

If you are looking for a totally secure, long-term 1031 exchange or an investment property to benefit future generations, or if you would like to own a large, incredible Downtown Denver apartment site, 2601 N. Zuni could be the perfect property for you! **ONLY \$107 PER SF FOR C-MX-12 DOWNTOWN DENVER LAND!**



For further information contact:

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Denver Equities LLC

299 Milwaukee Street #318
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VIEWS & WALKABILITY: The views from the 2601 N. Zuni property are - and always will be - unobstructed to Downtown Denver. These are the most spectacular Downtown views from anywhere in Denver. The walkability to a majority of Denver's top attractions and destinations is superb (Empower Field, Coors Field, Ball Arena, DCPA, LoDo, Union Station, REI, Whole Foods, Elitch Gardens, Confluence Park, Platte River, Colorado Convention Center and many, many more).

PROPERTY HISTORY: On May 10, 1956, the owner of 2601 N. Zuni, Donald Griffith, entered into a 99-year ground lease with Foremost Hotel Co as tenant. In 1988, American Federal Savings received a public trustee deed for the leasehold interest. In 1989, AFS assigned this leasehold interest in 2601 N. Zuni to Bruce Rahmani of U.S. Motels Downtown, Inc. On December 29, 1997, the Donald Irving Griffith Living Trust donated the ownership of the fee interest in the property to the University of Nevada Las Vegas Foundation.

ZONING & SIZE: This entire block is zoned C-MX-12 which allows for a 12-story apartment and mixed-use development. The block contains a total of approximately 185,065 SF of land. 2601 N. Zuni has 131,361 SF or 3 acres of land. The Elks parcel in the southwest corner of the Block has 41,067 SF of land, and the U.S. Motels fee ownership parcel in the northeast corner of the Block has 12,637 SF of land.

PRICE: The sales price of 2610 N. Zuni is \$14 million. This is only \$107 per SF of land. The 111,900 SF adjoining full block immediately to the west sold to Grand Peaks on June 23, 2021, for \$32.1 million or \$286.86 per SF of land. Grand Peaks is currently constructing a 15-story, 530-unit apartment complex plus 100 short-term rental units on this block.

HIGH DEMAND & LIMITED SUPPLY: For the past 10 years, Denver has experienced an extremely high demand for high-rise apartment units. A large percentage of the prime high-density sites zoned for multifamily in the city of Denver have been developed, and Denver City Council has been very reluctant to rezone other sites to higher density residential. Therefore, all existing sites zoned for apartments will continue to appreciate each and every year.

APPRECIATION & VALUE: High density apartment sites have been appreciating at a very high rate. Many of these sites appreciate 3% per year, most appreciate at 4% or 5% a year and many increase even faster in value. Without the ground lease, 2601 N. Zuni would be worth \$287 per SF of land or \$37.7 million today. With a 5% appreciation rate, the property would be worth \$53 million in 2030 and \$86.4 million in 2040 and \$179.6 million in 2055. Although the lease rent is a nominal \$15,000 per year NNN, Rahmani pays all expenses and \$394,000 in real estate taxes each year. This is a hands-free, worry-free investment.

DISCLOSURE: THE SELLER OF 2601 N. ZUNI IS REAL PROPERTY LLC, WHICH IS OWNED AND MANAGED BY NEIL MACEY, WHO IS MANAGING BROKER FOR DENVER EQUITIES, LLC, A COLORADO REAL ESTATE BROKERAGE FIRM.

THE INFORMATION CONTAINED HEREIN WAS OBTAINED FROM SOURCES BELIEVED RELIABLE. HOWEVER, DENVER EQUITIES LLC MAKES NO GUARANTIES, WARRANTIES OR REPRESENTATIONS AS TO THE COMPLETENESS OR ACCURACY THEREOF.

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FABULOUS INVESTMENT OPPORTUNITY: If you have 1031 exchange funds or investment capital and want significant growth and total security for the benefit of future generations, 2601 N. Zuni is the perfect property for you! The property is priced at one-third of its true fair market value. The NNN rent is only \$15,000 per year. However, the NNN ground lease requires the tenant to pay every expense and tax. Since it is one of the few remaining top apartment sites with 12-story zoning and incredible views of Downtown Denver, the property will continue to appreciate each and every year. When the ground lease is terminated or expires, the actual value will be many times the price you paid, and you or your beneficiaries will receive this incredible profit.

RISK & REWARD: You are paying only one-third of the fair market value of this property today. 2601 N. Zuni is leased to U.S. Motels Downtown, Inc. which is owned by Bruce Rahmani. Rahmani's lease expires on May 10, 2055, or when a termination agreement is reached. The property's value will significantly appreciate each and every year. When the lease is terminated, the property will generate a record-setting price as one of the best apartment development sites in Colorado. Uncertainty with the Lease = Yes. Significantly Rewarding in the Future = Definitely Yes.

INCREDIBLE: \$107 PER SF FOR C-MX-12 DOWNTOWN DENVER LAND!



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DOWNTOWN DENVER: "THE BEST PLACE TO LIVE IN THE UNITED STATES!"

MAJOR INDUSTRY CLUSTERS IN THE METRO DENVER ECONOMY:

- Manufacturing
- Trade, Transportation and Utilities
- Retail Trade
- Financial Activities
- Government
- Natural Resources, Mining and Construction
- Education and Health Services
- Professional and Business Services
- Information
- Leisure and Hospitality

TOP 20 DOWNTOWN DENVER PRIVATE EMPLOYERS:

- Accenture
- ALP's Fund Services
- Anthem BlueCross Blue Shield
- Century Link
- DaVita HealthCare Partners
- Deloitte
- Denver Post
- Encana
- Gates Corporation
- Hyatt Regency Hotel
- KPMG
- Mortenson Construction
- Sheraton
- TIAA
- Transamerica Investments & Retirement
- US Bank
- Wells Fargo
- Xcel Energy

BEST PLACE TO LIVE: Denver is frequently lauded as the hot destination for young, educated job seekers. U.S. News & World Report named Denver as the best place to live in the United States in 2016 and second best place in 2020. In 2021, Denver was ranked as the top city where millennials are moving, the third-best job market, and the fifth-fastest growing large city. Denver is the Capitol of Colorado. In 2020, the City of Denver had a population of 715,522 which was a 19.22% increase since the 2010 Census. The 12-county Denver-Aurora area had a population of 3,623,560 according to the 2020 Census. Denver was in the top five cities for population growth from January 2020 to April 2021. Colorado secured an additional Congressional seat in 2022.

OFFICE SPACE: Downtown Denver has 22,000,000 square feet of office space with 132,000 workers. High quality and easily accessible office buildings centrally located in downtown generate a positive environment. Downtown Denver is the place where working and living go together.

SITE ACCESS SCORES: Walk score of 95 – A Walker's Paradise; Transit score of 95 – A Rider's Paradise; Bike score of 94 – A Biker's Paradise. Walking, riding and easy-to-access transportation are what young professionals want, and 2601 Zuni is the ideal location for them. Twenty miles of Bike Lanes and Trails, 60 Bus Routes, 8 Commuter Rail Lines, Union Station provides direct Light Rail to Denver International Airport. Immediate access to I-25 and I-70. FasTracks connects downtown to metro wide transit-oriented development.

MAJOR SPORTS FACILITIES: Coors Field, home of the Colorado Rockies, is a just short walk away. With 81 home games a year and consistently one of the highest attendances in Major League Baseball, there is not a more fun and relaxing place to spend a warm summer evening or weekend day anywhere in the Rocky Mountain area. And not far away is Ball Arena, the home to the Colorado Avalanche, the 2022 Stanley Cup Champion, and the Denver Nuggets. When Ball Arena is not hosting hockey or basketball, it is the entertainment center of the region with internationally famous bands, singers and entertainers. Less than a mile away is Empower Field, the home of the Denver Broncos, exciting outdoor concerts and international soccer events.

NO WONDER THE HIGHLAND ABOVE DOWNTOWN DENVER IS ONE OF THE TOP PLACES IN THE ENTIRE USA!!!!

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PARKS, CULTURAL, CONNECTION, CONVENTIONS, TOURISM, ARTS & UNIVERSITIES



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PARKS & OPEN SPACE: There are numerous parks and significant open spaces in Denver. Speer Boulevard, the 16th Street Mall, Jefferson Park, Gates Crescent Park, Cherry Creek, Platte River, Confluence Park, Commons Park, Skyline Park, DCPA Park, Auraria Campus, Coors Field, Ball Arena and much more. People living in Denver want to enjoy the great outdoors and with all these open space amenities, it is easy to do. Civic Center Park, City Hall, Liberty Park and the State Capitol grounds provide extensive open spaces.

16TH STREET MALL REJUVENATION: The 16th Street Mall is 1.25 miles in length. The Mall is pedestrian friendly and with electric powered shuttle buses connecting the north and south ends of Downtown. There are over 250 restaurants and stores on the Mall. The Downtown Denver Partnership and the city of Denver have commenced a major renovation of the entire 40-year-old Mall.

CONVENTION & TOURISM: The Colorado Convention Center is a multi-purpose convention center located in the center of Downtown Denver. It was opened in 1990. The CCC has 2,200,000 square feet of space making it the 12th largest convention center in the United States. An additional 300,000 square feet will be added by 2023. Since its opening, the Colorado Convention Center has hosted an average of 400 events each year. Numerous top-level hotels have been added to the downtown skyline as a result of the high convention center and extraordinary tourist business. These hotels include the Hyatt Regency Denver at the CCC, Four Seasons, Westin, Grand Hyatt, Art Hotel and many more.

DENVER PERFORMING ARTS COMPLEX: The second largest Performing Arts Center in the United States. In addition to the Ellie Caulkins Opera House and the Buell Theatre, there are six other independent theatre venues in the DCPA.

GOLDEN TRIANGLE: The Golden Triangle provides a collection of cultural experiences with History Colorado, the Denver Art Museum, Clifford Still Museum, Kirkland Museum, Denver Public Library, Curious Theatre and more. The State Capitol Building, Denver City Hall, and numerous events held in Denver Civic Park make this area a very people-friendly city.

DOWNTOWN UNIVERSITIES: Almost 50,000 students attend public institutions of higher education in Downtown Denver. In addition, more than 10,000 students attend various trade and private for-profit institutions that have classroom space downtown. The Auraria Campus is located on a 150-acre campus and is home to three distinct academic institutions: University of Colorado Denver, Metropolitan State University of Denver and Community College of Denver. In addition to attracting in-demand talent from outside of Colorado, Metro Denver produces great talent each year which can be largely attributed to the 11 four-year colleges and universities educating over 160,000 students annually.

2601 N. ZUNI STREET IS IN THE PERFECT LOCATION OVERLOOKING AND NEARBY DOWNTOWN DENVER!



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