

2267 S Townsend Avenue

Montrose, Colorado 81401



Commercial Sale Information Packet

John Renfrow

Renfrow Realty

Contact John Renfrow
(970) 249-5001 / (970) 874-1500

www.RenfrowRealty.com

Information deemed reliable, but not guaranteed and should be verified



Member of:



RMCRE NETWORK PARTNER

www.RMCRE.org

Excellent Income property on South Townsend Ave!

Building Sq.Ft. (MOL)	List Price	\$/Sq. Ft.
22,750	\$2,340,000	\$102.86

Large retail space in Montrose is currently available on South Townsend Ave. The 22,750 sq.ft. (MOL) space features large retail area, 2 offices, 2 ADA bathrooms, breakroom, loading dock and ample receiving and storage. Building is situated in the city’s major trade corridor with strong area demographics; highly desirable storefront is conveniently located adjacent to South Townsend/Hwy 550. Property currently leased to Office Depot; lease expires Nov 30, 2028, with option to renew 3 additional years. Central in-line space with Harbor Freight and Big 5 Sporting Goods, presents a rare investment opportunity for a destination store in an established retail center. Impressive visibility, signage and traffic count with 25,000+ daily vehicles.

Shopping center features 340+ feet of frontage, a pylon sign and 267 parking spaces.

Zoned B-2 in the City of Montrose.

Contact John Renfrow
to schedule your tour today!
(970) 249-5001





----- Subject Properties

(Boundaries are approximate and should be verified)

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2267 S Townsend Ave
Montrose, Colorado SALE

View From Above



Directions to Property

Starting from Renfrow Realty at
1832 S Townsend Ave, Montrose, CO 81401
Office number (970) 240-0550



↑

Head north toward Poplar St

98 ft

↘

Turn right onto Poplar St

56 ft

↘

Turn right onto US-550 S/S Townsend Ave

Pass by Taco Bell (on the right in 0.2 mi)

0.3 mi

↙

Turn left

82 ft

↘

Turn right

56 ft

↙

Turn left

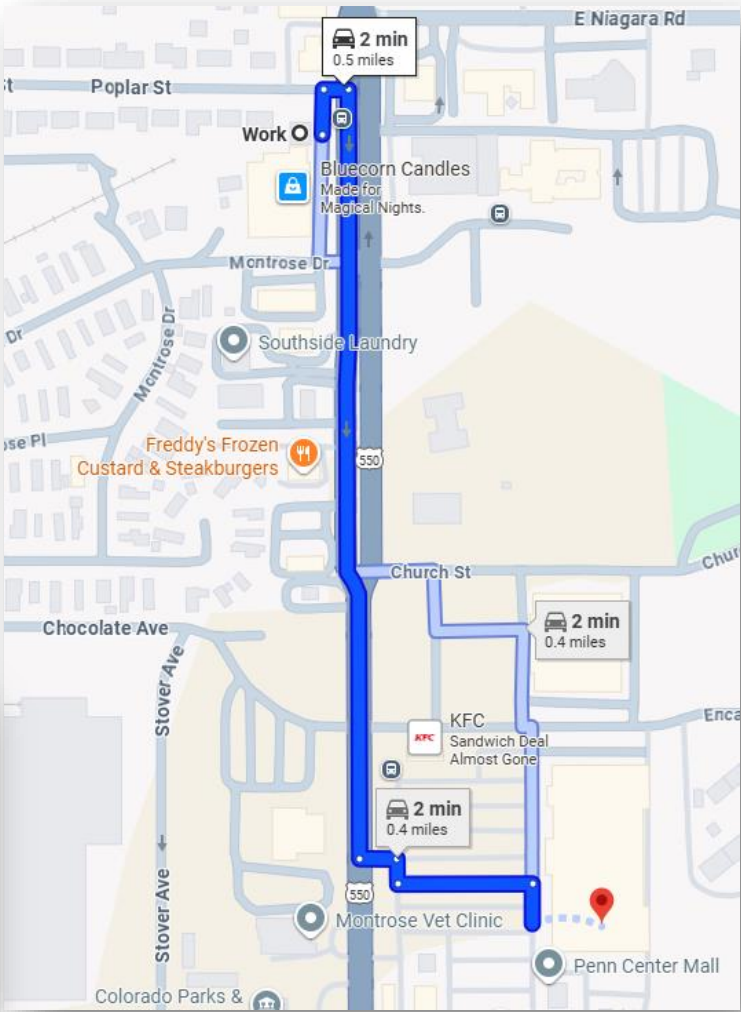
299 ft

↘

Turn right

Destination will be on the left

89 ft



APOD / Cap Rate*

Listing Price: \$2.34M

Cap Rate = \$163,926/\$2.34M
Cap Rate ~ 7.01%

- Rental income amounts are actual (this assumes no property manager is involved)
- **Tenant pays:**
 - All utilities (electric, gas, water, sewer and trash)
 - Owner Association Fees
 - NNN charges (property tax and building insurance)
- Additional information can be provided upon request
- Disclosure statement will need to be signed prior to release

* Information deemed reliable but not guaranteed.
Information is unaudited and should be verified.

Purpose of analysis:	Listing	CAP Rate:	7.01%
Adjusted Basis as of	12 months		
ALL FIGURES ARE ANNUAL	\$/Sq.Ft. or \$/Unit		COMMENTS
ACTUAL INCOME		163,926	
Less: Vacancy & Cr. Losses	()		
EFFECTIVE INCOME			
Plus: Other Income (collectable)			
GROSS OPERATING INCOME		163,926	
OPERATING EXPENSES:			
Real Estate Taxes			
Personal Property Taxes			
Property Insurance			
Off Site Management			
Payroll			
Expenses/Benefits			
Taxes/Worker's Compensation			
Repairs and Maintenance			
Utilities:			
Accounting and Legal			
Licenses/Permits			
Advertising			
Supplies			
Misc. Expenses:			
TOTAL OPERATING EXPENSES		0	
NET OPERATING INCOME		163,926	
Less: Annual Debt Service			
Less: Participation Payments			
Less: Leasing Commissions			
Less: Funded Reserves			
CASH FLOW BEFORE TAXES		\$163,926	

Montrose County Building Assessor Property Account Detail

Account Detail

ACCOUNT: R0022075

Owner Information

Owner Name TBAZ LLC

Legal Description

Parcel Number: 3767-344-30-004

Tax Information

2025 (Actual) \$39,998.48

Legal Summary: Subd: WALMART SUBD REPLAT OF LOT 1 & AMENDED & RESTATED CONDOMINIUM MAP OF THE MARKETPLACE WEST CONDOMINIUM
Unit: 1 S: 34 T: 49 R: 9

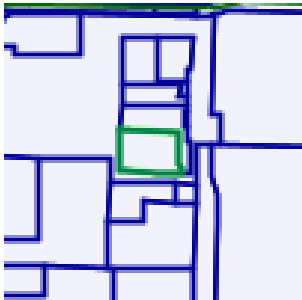
Assessment Information

Actual (2025) \$2,107,750

Actual Year Built: 1987

Building assessor card

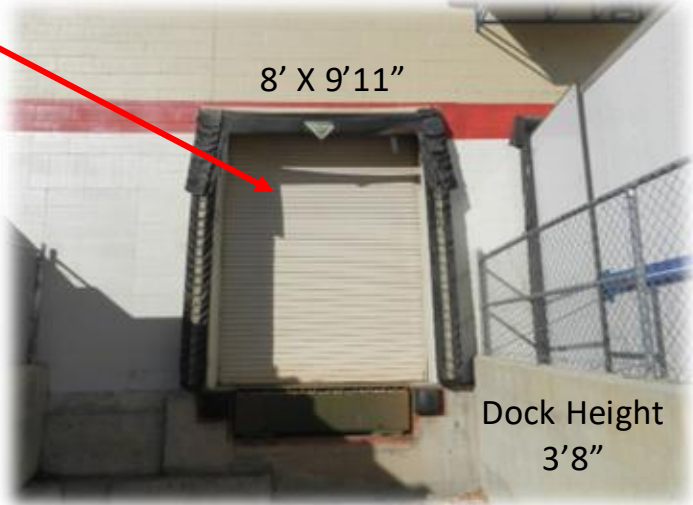
Type	Actual	Acres	SQFT
Improvements	\$2,107,750	0.0	22,750



*For more information, please contact the Montrose County Assessor at (970) 249-3753



2267 S Townsend Loading Dock



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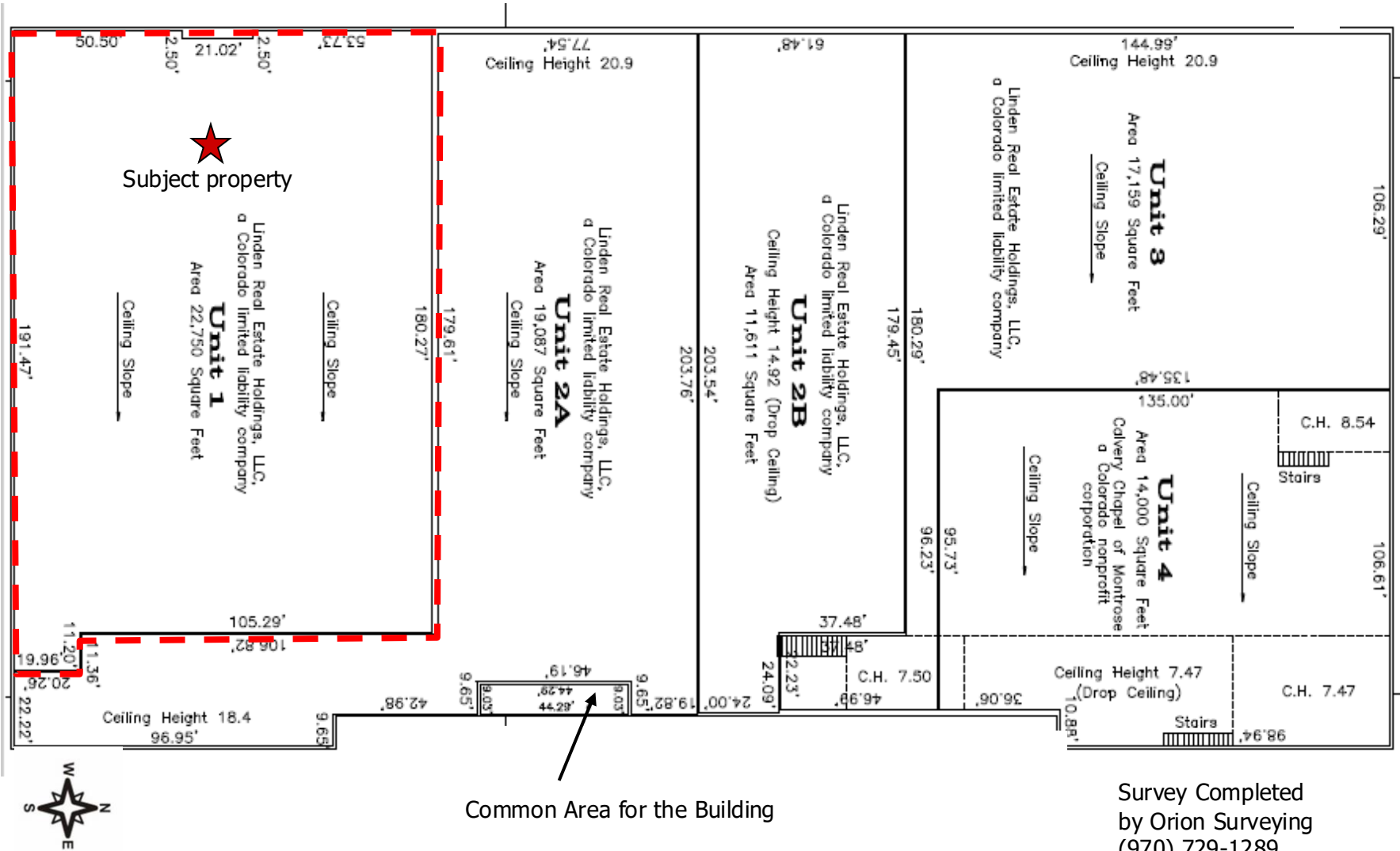
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Building Survey



-- Subject property

22,750 sq.ft. (MOL) retail space

*Dimensions are approximate and should be verified.

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General Information

UTILITIES

- Water/Sewer/Trash: City of Montrose (970) 240-1400
 - Includes 1 water & 1 sewer tap
- Electricity: DMEA (970) 249-4572
- Phone: CenturyLink (800) 743-3793
- Natural Gas: Black Hills Energy (800) 563-0012
- Fiber: Elevate by DMEA (970) 249-4572

OFFICE DEPOT LEASE TERMS

- Lease expires November 30, 2028
- NNN lease – Tenant pays OA fees, maintenance, taxes and insurance expenses
- Option to renew for additional 3-year term with lease increase of \$0.70 per sq. ft.

OTHER DOCUMENTS AVAILABLE

- Marketplace West Condominium CC&R's
 - December 7, 2001
- Big 5 Sports Exclusions
- Harbor Freight Exclusions
- Replat of Lot 1 Wal-Mart Survey by Orion Survey
 - September 23, 2020
 - (970) 729-1289

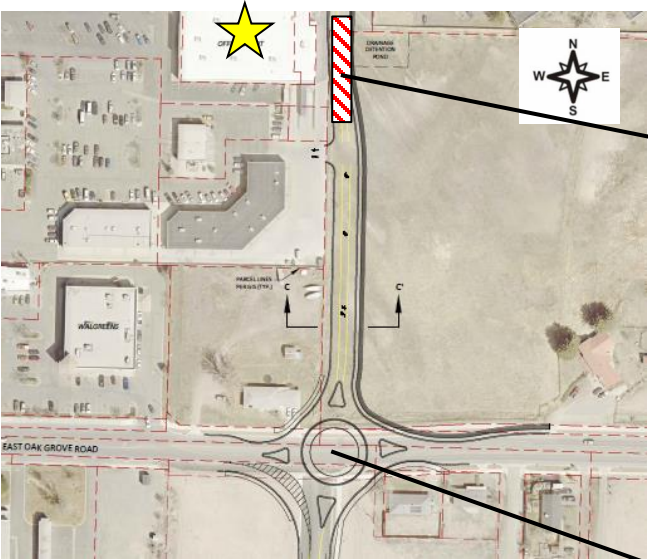
PROPERTY SPECIFICS

- New Roof in 2021 with 18-year warranty
- Heating/Cooling
 - HVAC Unit
- Fire Suppression System
- 2 Offices
- Employee Breakroom
- 2 ADA Restrooms
- Ceiling Height = 20'7" (ceiling slope towards back of unit)
- Unit and entire building has fire sprinkler

DOCK PARCEL

- A portion of the dock access is on a separate parcel
- Owner is working to include this parcel into the association
 - Buyer can include language in offer that purchase is contingent upon the parcel being transferred to OA and easement document is executed and recorded.
- Office Depot and Harbor Freight docks are exclusives to their spaces. Docks are not shared inside the building
- Draft easement documents for dock can be provided upon request

New Future Access to the Complex




Office DEPOT ★



Approved Roundabout (Intersection of
Oak Grove Rd and Woodgate Road)

★ Subject Property

Approved Woodgate Roundabout and Road Extension

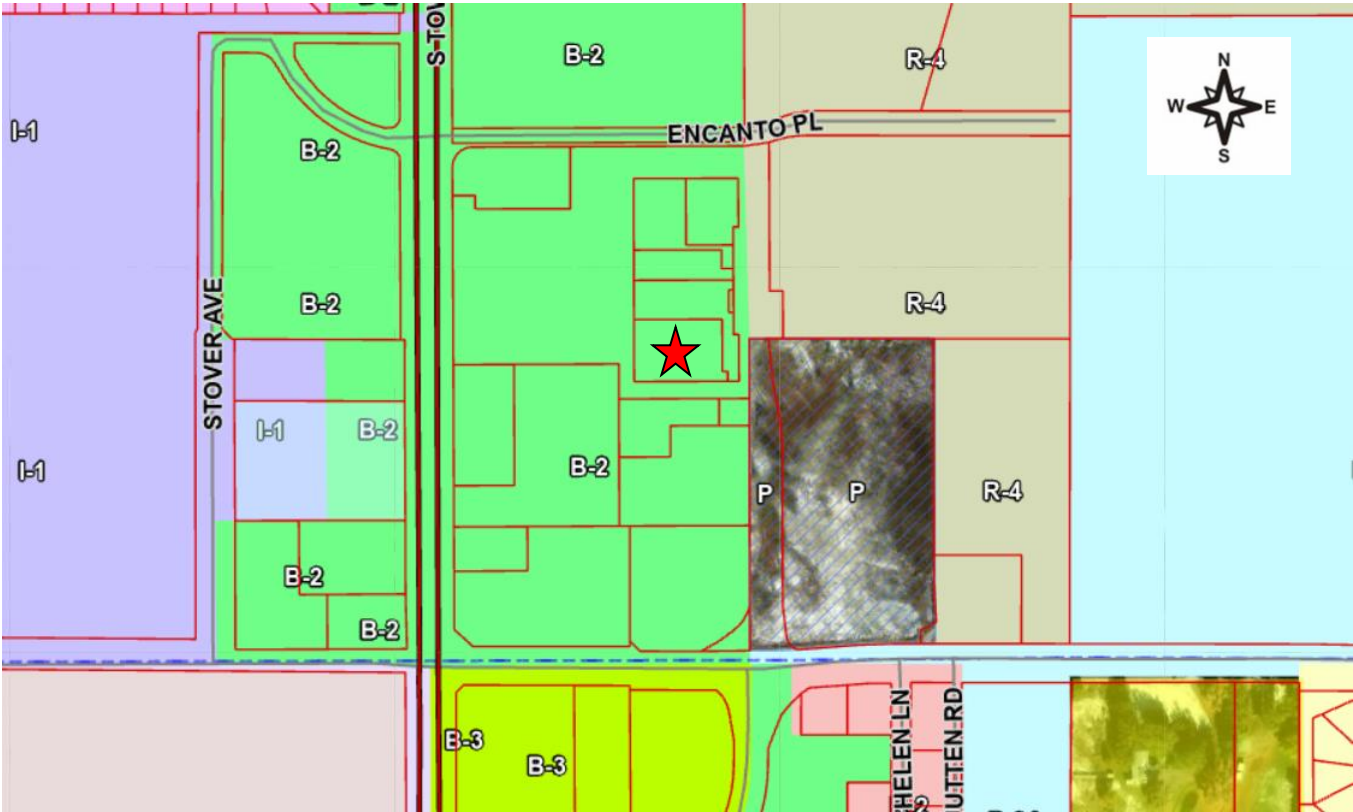
- First phase of construction is completed
-  Extension is estimated scheduled to connect in 2 years

Contact City Montrose for more
information at (970) 240-1498

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City of Montrose Zoning Map



City of Montrose Zoning District	
	B-1, Central Business
	B-1A, Community Commercial
	B-2, Highway Commercial
	B-2A, Regional Commercial
	B-3, General Commercial
	B-4, Neighborhood Shopping
	I-1, Light Industrial
	I-2, General Industrial
	MHR, Mobile Home Resid
	MR, Medical/Residential
	OR, Office/Residential
	R-1, Very Low Density
	R-1A, Large Estates
	R-1B, Small Estates
	R-2, Low Density
	R-3, Medium Density
	R-3A, Med High Density (Apts.)
	R-4, High Density (Apts.)
	R-5, Low Den/MFD Housing Dist
	R-6, Med Den/MFD Housing Dist

-
- Subject property is zoned B-2 in the City of Montrose

 - Zoning regulations for B-2 includes uses-by-right for B-1
 - Zoning breakdown is on the following page
 - For more information please call the City of Montrose at (970) 240-1400

*Zoning Breakdown Table- Commercial (page 1 of 2)

LEGEND:ZONING DISTRICTS
OR: Office-Residential
P: Public
B-1: Central Business
B-2: Highway Commercial
B-2A: Regional Commercial
B-3: General Commercial
B-4: Neighborhood Shopping
I-1: Light Industrial
I-2: General Industrial
LEGEND:USE TYPE
P: Permitted Use
C: Conditional Use
A: Accessory Use
T: Temporary Use

**Note: Any uses not listed in a zone district are prohibited – see Sec. 11-7-6(F)(1)

[**https://library.municode.com/co/montrose/codes/code_of_ordinances?nodeId=PTIICOOR_TITXILADERE_C_H11-7ZORE_S11-7-6DIUS](https://library.municode.com/co/montrose/codes/code_of_ordinances?nodeId=PTIICOOR_TITXILADERE_C_H11-7ZORE_S11-7-6DIUS)

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* Taken from City of Montrose Zoning Regulations May 2023



LAND USE	OR	P	B-1	B-2	B-2A	B-3	B-4	I-1	I-2
COMMERCIAL USES									
Automobile and vehicle sales, repair, or service establishments			C	C	P	P			
Automobile body shops			C	C	P	P			
Bed and Breakfast	P								
Building Material businesses			C	P	P	P			
Car washes				P	P	P	C		
Commercial businesses		C							
Commercial uses other than the uses by right in this zone district which comply with the performance standards of chapter 11-11-4 and are consistent with sec. 11-7-5(D)(1)								C	
Farm implement sales or service establishments					P	P			
Fueling Stations or other retail uses having fuel pumps which comply with the following criteria: (a) All fuel storage, except propane, shall be located underground (b) All fuel pumps, lubrication and service facilities shall be located at least 20 ft from any street right-of-way line.			P	P	P	P	C		
Funeral homes			C	C	C	C			
Hotels and Motels			P	P	P	P			
Laundry facilities, self-service				P	P	P	P		
Mobile and travel home sales or service establishments					P	P			
Offices for medically related and professional service providers including doctors, dentists, chiropractors, lawyers, engineers, surveyors, accountants, bookkeepers, secretarial services, title companies, social service providers and other similar professional service providers		P							
Offices not allowed as a use by right	C								
Travel home parks & campgrounds				C	C	C			
Rental businesses					P	P			
Restaurants			P	P	P	P	P		P
Restaurants, drive-in, drive-through			C	C	C	C	C		
Retail sales and services establishments which cater to the general shopping public		C							
Retail stores, business and professional offices, and service establishments which cater to the general shopping public			P	P	P	P	P		P
Retail stores, business and service establishments serving the general public but which also involve limited manufacturing of the products supplied				C	C	C			
Sexually oriented business									P
Short-term rentals	P		P	P	P	P	P	P	P
Taverns			P	P	P	P	C		
Theaters			P	P	P	P			
Veterinary clinics or hospitals for large animals				P	P	P			
Veterinary clinics or hospitals for large animals					P	P			

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*Zoning Breakdown Table-Commercial (page 2 of 2)

LEGEND:ZONING DISTRICTS
OR: Office-Residential
P: Public
B-1: Central Business
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**Note: Any uses not listed in a zone district are prohibited – see Sec. 11-7-6(F)(1)

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LAND USE	OR	P	B-1	B-2	B-2A	B-3	B-4	I-1	I-2
INDUSTRIAL USES									
Above ground storage facilities for hazardous fuels						P			P
Aircraft support services, including, but not limited to, aircraft maintenance and passenger and crew services								P	P
Construction and contractor's office and equipment storage facilities						P			P
Feed storage & sales establishments						P			P
Manufacturing and non-manufacturing uses including: food processing; metal finishing and fabrication; paper, plastic and wood manufacturing (excluding processing of any raw materials), fabric manufacturing and similar activities					C	C		P	P
Other industrial uses									P
Storage facilities, indoor			C	P	P	P	C		P
Storage facilities, outdoor					C	P		P	P
Warehouse & wholesale distribution operations			C	C	C	C		P	P
RESIDENTIAL USES									
Duplex	P		P	P	P	P	P	P	P
Group homes-handicapped/disabled 8 person or less	P		P	P	P	P	P	P	P
Group homes-handicapped/disabled >8 person	C		C	C	C	C	C	C	C
Group homes, other	C		C	C	C	C	C	C	C
Home occupation	A		A	A	A	A	A	A	A
Multifamily dwelling	C	C	P	P	P	P	P	P	P
Single-family dwelling	P	C	P	P	P	P	P	P	P
Supportive housing	C					C		C	

* Taken from City of Montrose Zoning Regulations May 2023



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Vicinity Map

Subject property is in booming South Corridor area, and is surrounded by many major businesses, including:



★ Subject property is in booming South Corridor area, and is surrounded by many major businesses

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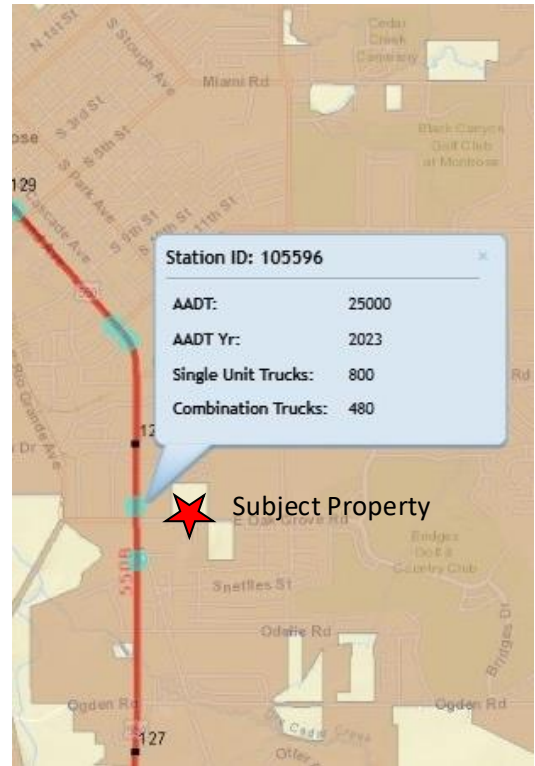
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Colorado Department of Transportation (CDOT) Traffic Count*



Contact CDOT:
Manager for more
information:

Brian Killian

P: (970) 683-6284
C: (970) 210-1101

222 S. 6th St, Rm 100
Grand Junction CO
81501

DAILY TRAFFIC (06/20/2023)

Dir	0h	1h	2h	3h	4h	5h	6h	7h	8h	9h	10h	11h	12h	13h	14h	15h	16h	17h	18h	19h	20h	21h	22h	23h
P	95	27	23	36	50	141	571	886	897	998	835	809	745	833	995	1,104	1,021	1,046	1,121	961	840	608	341	131
S	34	21	22	33	103	316	684	787	938	960	1,031	1,072	1,060	1,012	1,012	1,072	966	932	745	612	410	301	167	75

P = Primary Direction: The direction of increasing mile posts (generally traffic heading to the north or east).
S = Secondary Direction: The direction of decreasing mile posts (generally traffic heading to the south or west).

FUTURE TRAFFIC (Projection Year 2042)

AADT	Year	Single Trucks	Combined Trucks	% Trucks	DHV	Projected AADT	Projected Single Trucks	Projected Combined Trucks
25,000	2023	800	480	5.1	9	31,050	994	596

AADT: Annual average daily traffic is the total volume of highway vehicles for a year divided by 365 days. It is a useful and simple measurement of how busy the road is.

*Raw Data taken from <http://dtdapps.coloradodot.info/Otis/>

Recap

Building Sq.Ft. (MOL)	List Price	\$/Sq. Ft.
22,750	\$2,340,000	\$102.86

- Investment opportunity for a destination store in an established retail center
- Largest retail space currently available on South Townsend with 22,750 sq.ft.
- Current tenant Office Depot
- Central in-line space with Harbor Freight and Big 5 Sporting Goods
- New roof 2021 with 18-year warranty
- High visibility, signage and traffic count with 25,000+ daily vehicles
- Shopping center features 340+ feet of frontage, a pylon sign, and 367 parking spaces
- Rare opportunity for a destination store in an established retail center
- Zoned B-2 in the city of Montrose

Listing Price

\$2,340,000



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