

# 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](http://www.RenfrowRealty.com)

Member of:



RMCRE NETWORK PARTNER  
[www.RMCRE.org](http://www.RMCRE.org)



Information deemed reliable, but not guaranteed and should be verified

## *Excellent Income property on South Townsend Ave!*

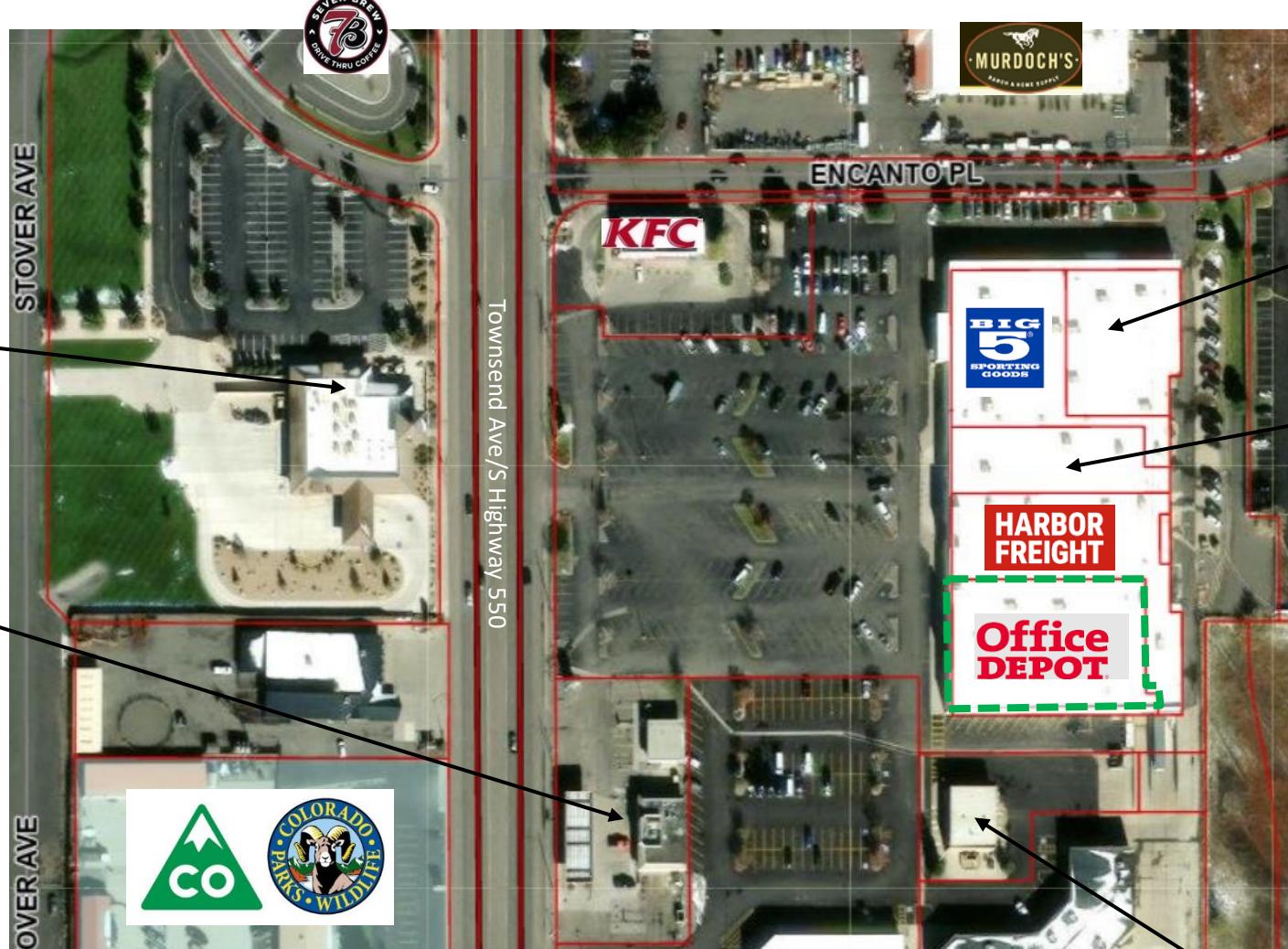
Building Sq.Ft. (MOL)	List Price	\$/Sq. Ft.
22,750	\$2,340,000	\$102.86

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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**GREASE  
MONKEY**  
Oil Changes & More

ROCKY MOUNTAIN  
**RMCRE**  
COMMERCIAL REAL ESTATE

# View From Above



**Office DEPOT**  
2267 S.  
Townsend Ave

**GREASE  
MONKEY**  
Oil Changes & More





# 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  
① Pass by Taco Bell (on the right in 0.2 mi)

0.3 mi

↖ Turn left

82 ft

↗ Turn right

56 ft

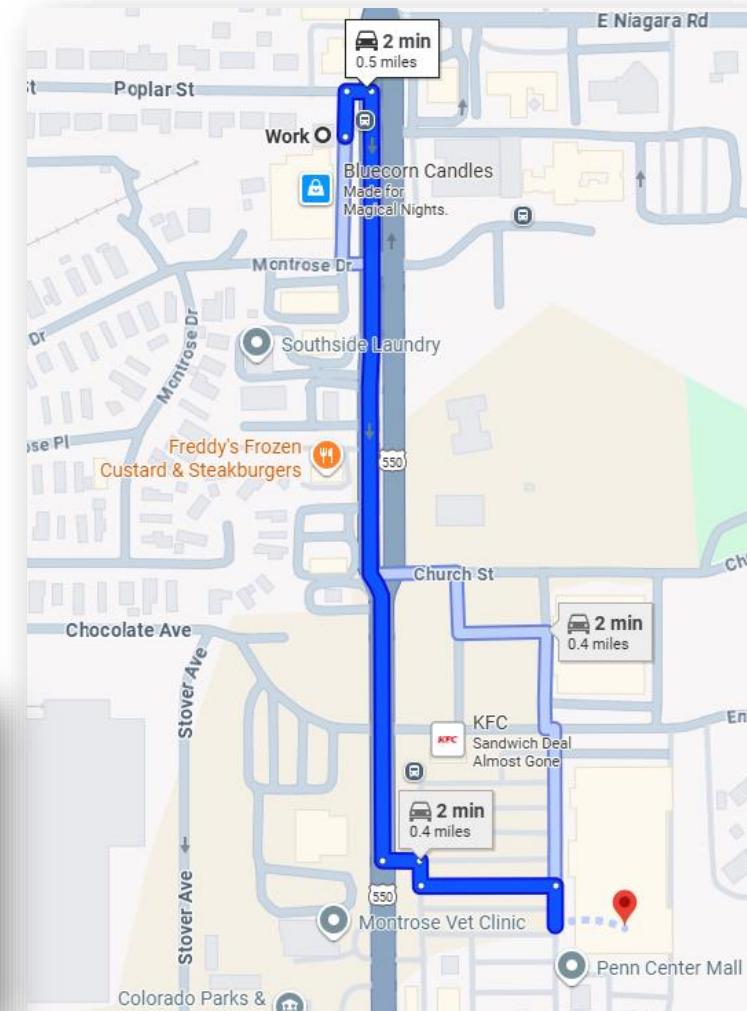
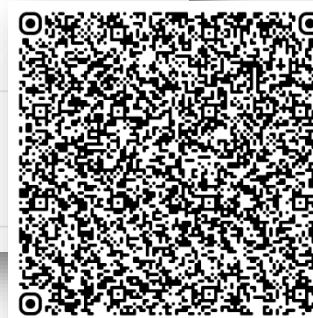
↖ Turn left

299 ft

↗ Turn right

① 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.*

Property Name	Office Depot	ACTUAL PROPERTY OPERATING DATA
Location	2267 S Townsend Ave, Unit 1	
Type of Property	Retail	
Size of property	22,750 sq ft MOL	
Purpose of analysis	Listing	CAP Rate: 7.01%
Adjusted Basis as of	12 months	
ALL FIGURES ARE ANNUAL	\$/Sq.Ft. or \$/Unit	COMMENTS
<b>ACTUAL INCOME</b>	163,926	
Less: Vacancy & Cr. Losses	( )	
<b>EFFECTIVE INCOME</b>	163,926	
Plus: Other Income (collectable)		
<b>GROSS OPERATING INCOME</b>	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:		
<b>TOTAL OPERATING EXPENSES</b>	0	
<b>NET OPERATING INCOME</b>	163,926	
Less: Annual Debt Service		
Less: Participation Payments		
Less: Leasing Commissions		
Less: Funded Reserves		
<b>CASH FLOW BEFORE TAXES</b>	\$163,926	

# Montrose County Building Assessor Property Account Detail

## Account Detail

ACCOUNT: R0022075

### Owner Information

**Owner Name** TBAZ LLC

### Tax Information

**2025 (Actual)** \$39,998.48

### Assessment Information

**Actual (2025)** \$2,107,750

Type	Actual	Acres	SQFT
<b>Improvements</b>	\$2,107,750	0.0	22,750

### Legal Description

**Parcel Number:** 3767-344-30-004

**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

**Actual Year Built:** 1987

### Building assessor card



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



Large, Shared Parking Lot



Pylon Sign



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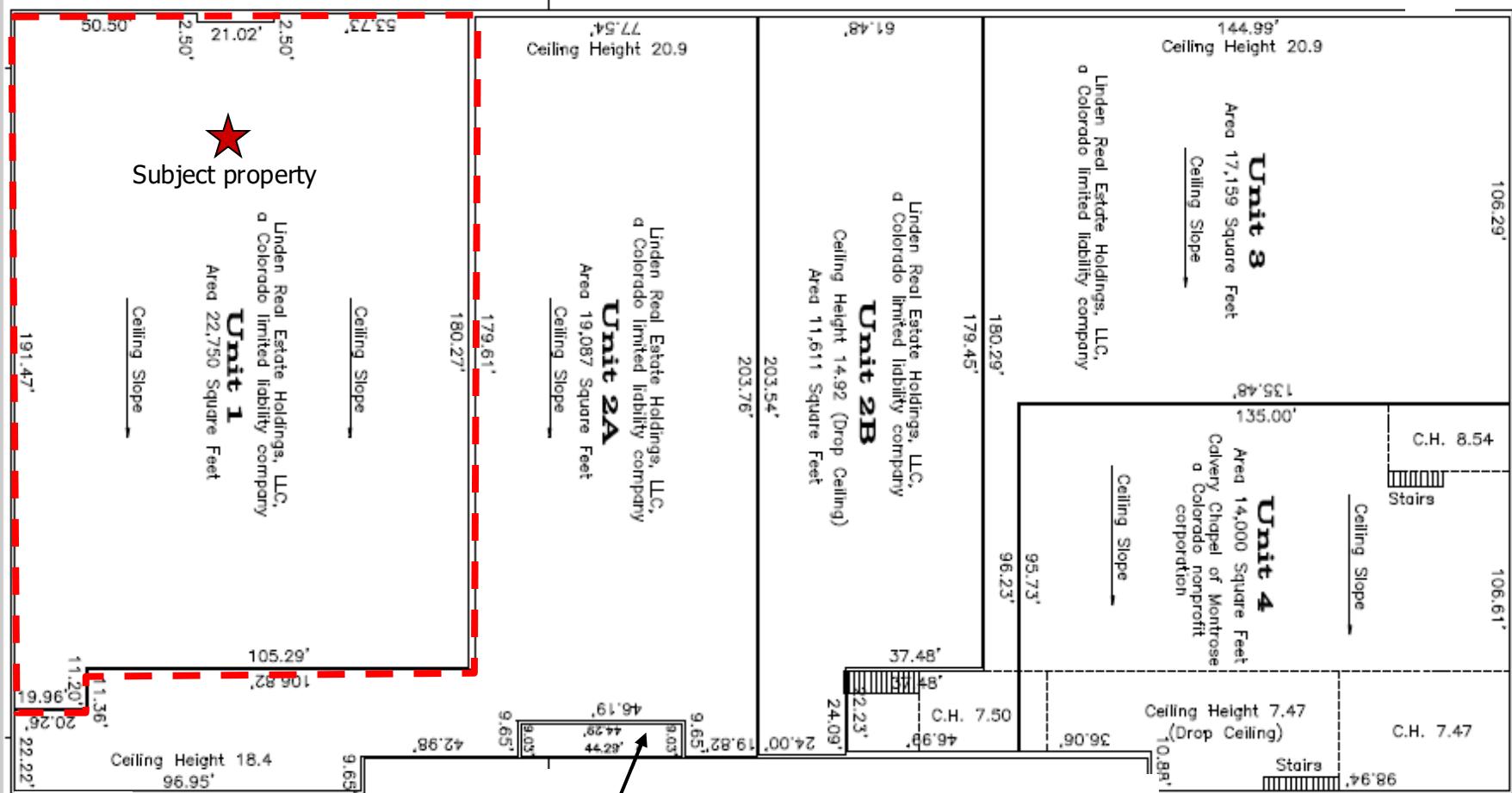
# Photos



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# Building Survey



### Common Area for the Building

— — Subject property

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

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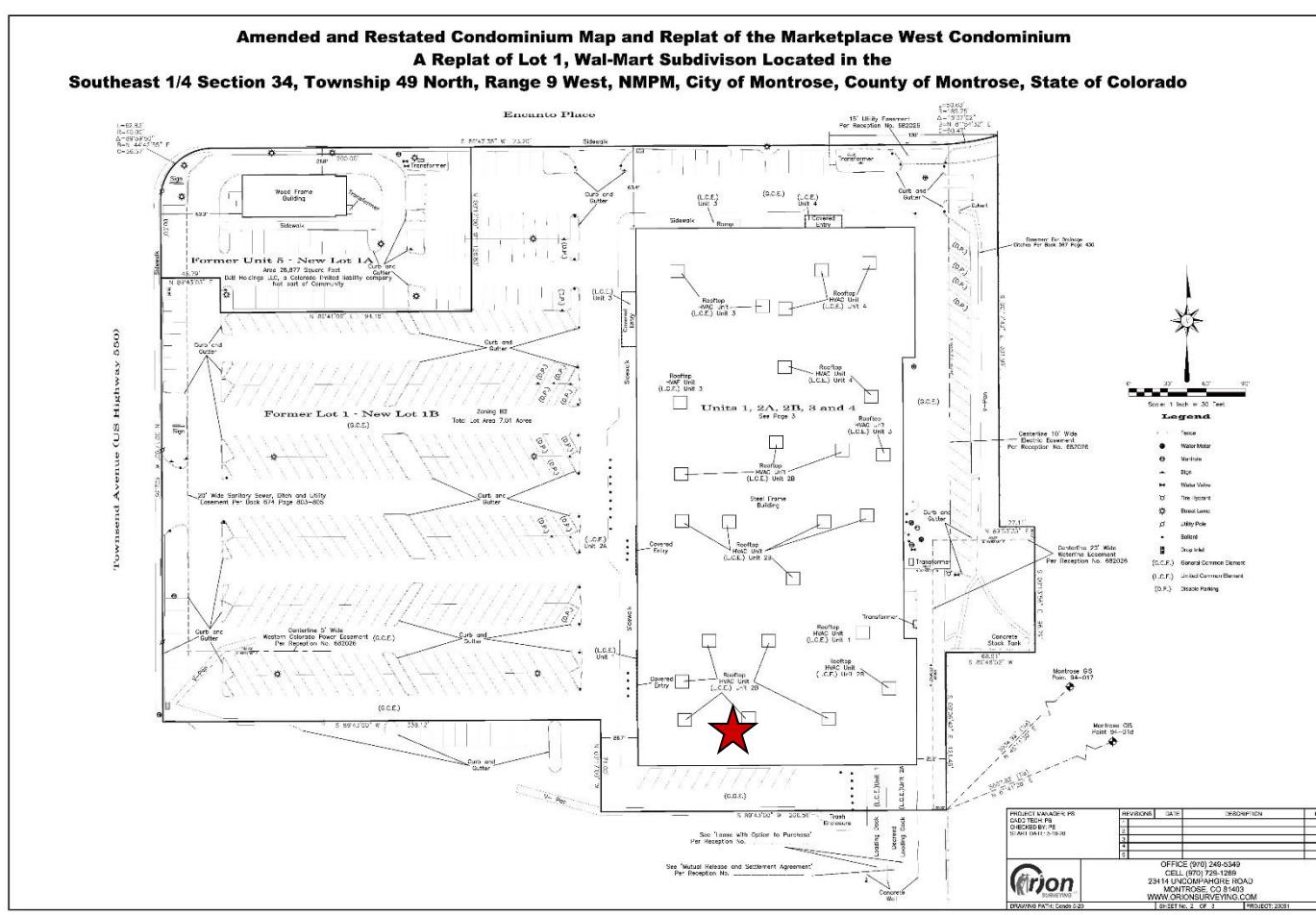
\*Dimensions are approximate and should be verified.

Survey Completed  
by Orion Surveying  
(970) 729-1289

Sept 23, 2020



## Common Area and Dock Survey



## Office Depot Unit location

Contact John Renfrow  
(970) 249-5001 / (970) 874-1500  
[www.RenfrowRealty.com](http://www.RenfrowRealty.com)

Information deemed reliable, but not guaranteed and should be verified.

# 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

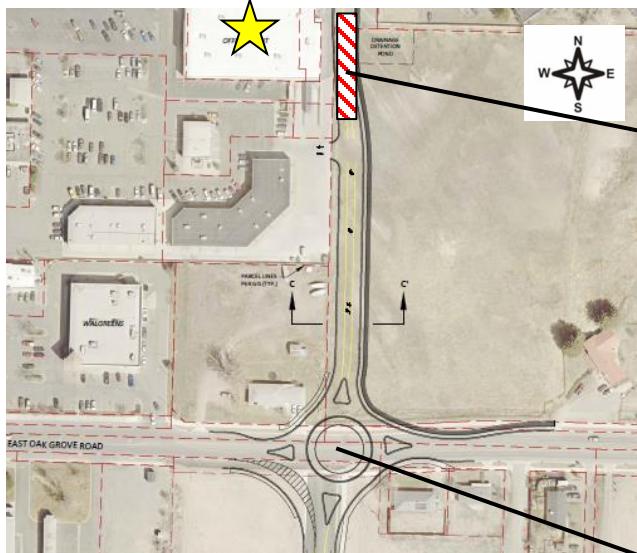
## PROPERTY SPECIFICS

- 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



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

★ Subject Property

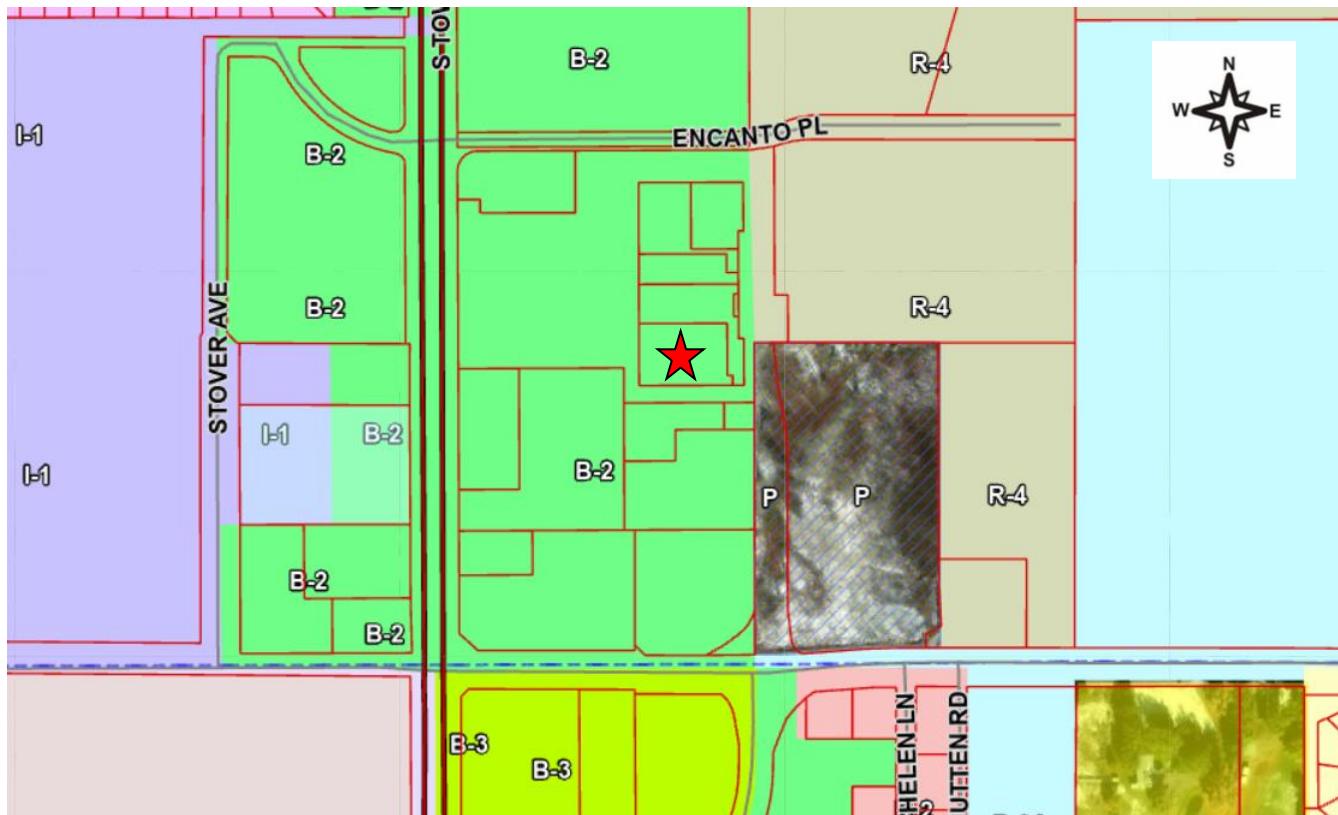


## Approved Woodgate Roundabout and Road Extension

- 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

# City of Montrose Zoning Map



- 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

## 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

# \*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=PTICOOR\\_TITXILADERE\\_CH11-7ZORE\\_S11-7-6DIUS](https://library.municode.com/co/montrose/codes/code_of_ordinances?nodeId=PTICOOR_TITXILADERE_CH11-7ZORE_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	P			
Laundry facilities, self-service			P	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		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	P			
General business, professional, and trade offices, including those dealing with animals				P	P	P			
Veterinary clinics or hospitals for large animals				P	P	P			
Information deemed reliable, but not guaranteed and should be verified				P	P				

Contact John Renfrow

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

LEGEND:ZONING DISTRICTS	
OR:	Office-Residential
P:	Public
B-1:	Central Business
<b>B-2: Highway Commercial</b>	
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
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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
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	

# Vicinity Map

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

**Marshalls**

maurices

Famous Footwear

**PETCO**  
Where the pets go. 

**ROSS**

**NATURAL GROCERS**

**SPORTSMAN'S WAREHOUSE**



**GOLDEN GATE PETROLEUM**

**QUALITY INN & SUITES**

**Wendy's**  
OLD FASHIONED HAMBURGERS

**ENSTROM**  
TOFFEE & CONFECTIONERY

**Freddy's**  
STEAKBURGERS

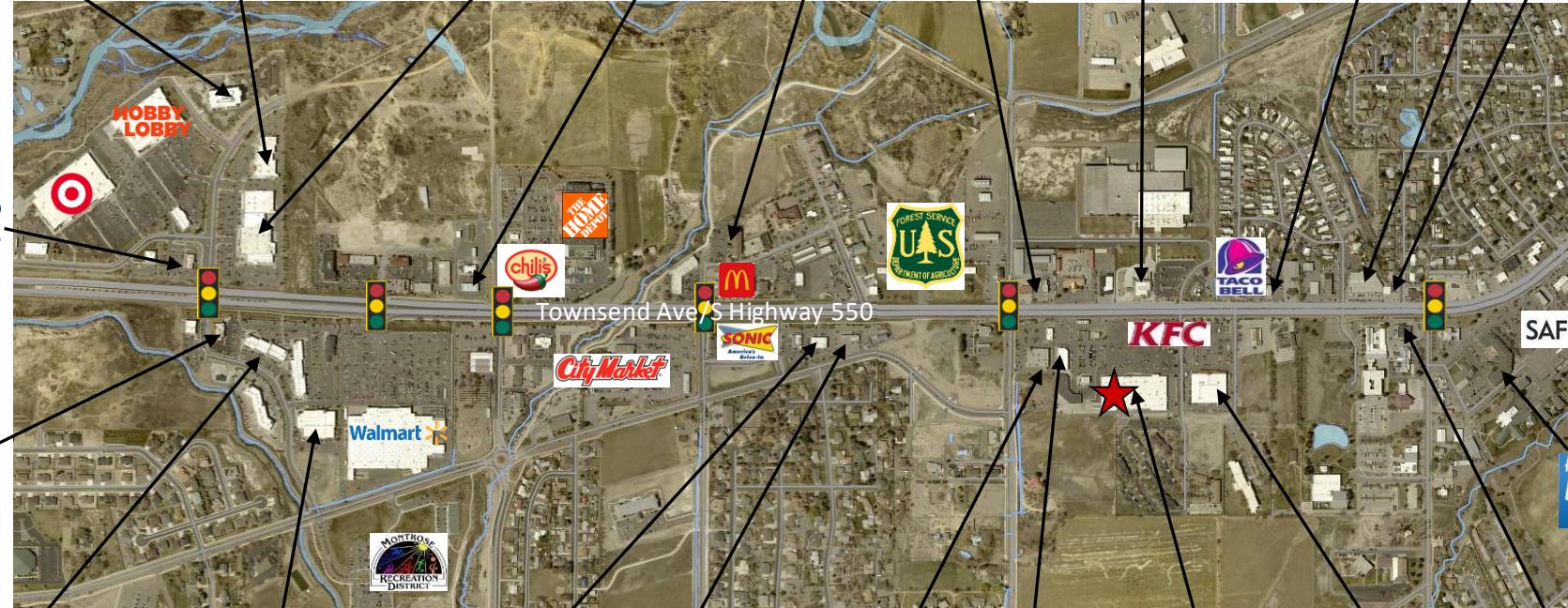
**BLUECORN**  
REFINERY

**RENFROW**  
REALTY

**MONTROSE**  
REGIONAL HEALTH

**Culver's**

**HOBBY LOBBY**



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

Contact John Renfrow

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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/>

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## 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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