

TURNPIKE TOWER (PIMA MEDICAL INSTITUTE)

7475 Dakin St
Denver, CO 80221



RBM

Real Estate Solutions

**Offering Memorandum
Office Investment**

Listed by: Rebecca B. Martin, CCIM, MBA

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PLEASE CONTACT REBECCA MARTIN FOR MORE DETAILS.

TURNPIKE TOWER (PIMA MEDICAL INSTITUTE)
Denver, CO

INVESTMENT OVERVIEW

PROPERTY SUMMARY

RBM Real Estate Solutions is pleased to present the Turnpike Tower (PIMA Medical Institute), a 63,821 rentable square foot, 87.3% occupied, office building located at 7475 Dakin Street in Denver, Colorado. This building was built in 1974 on 3.53 acres.

THE OFFERING

List Price:	Accepting Offers
Building Size:	63,821 SF
Lot Size:	153,767 SF (3.53 AC)
Current Income:	\$1,316,533.20/YR
NNN Expenses:	\$12.11/SF

DEMOGRAPHICS**POPULATION:**

3 Mile Radius	5 Mile Radius
124,592	339,159

POPULATION SEEKING EDUCATION**> HIGH SCHOOL DIPLOMA**

3 Mile Radius
40%

MEDIAN HOUSEHOLD INC:

3 Mile Radius	5 Mile Radius
\$60,761	\$76,114

2022 MEDIAN AGE:

5 Mile Radius	Adams County
36	34

BUILDING INFORMATION

Office Building Size:	63,821 SF
Zoning:	C-4
County:	Adams
Year Built:	1974
Property Taxes:	\$189,065.68
Parking:	286 spaces
Parking Ratio:	4.5 per 1,000 SF
EUI Score:	79.6 (2025)
2026 Target EUI:	76.7
Cell Towers:	Owned by others

Note: Cell tower electric usage is billed on the building's home meter. The EUI score has been reduced by cell tower electric usage. Electric usage reimbursed by T-Mobile monthly.

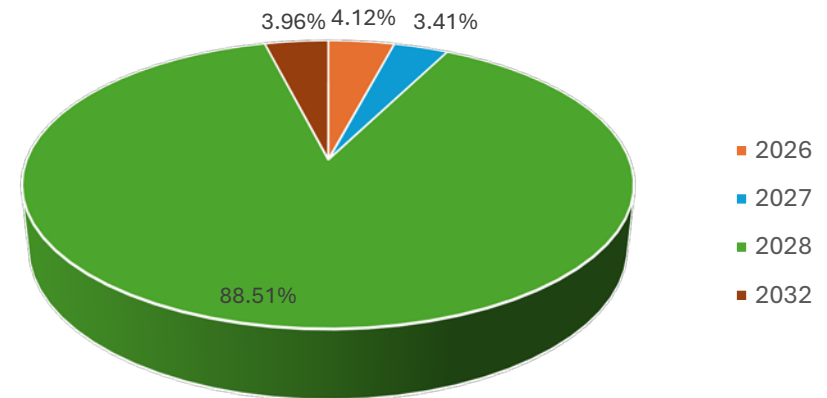
- 2025 in-place base rent income of \$1,316,533.20
- 5 tenants
- Excellent access to Hwy 36, I-25, I-76, I-270 and the Central Business District
- Close to public transit
- Close to restaurants and retail
- 6,807 SF vacancy
- 9'-11' ceiling heights

- Pima Medical Institute takes up a total of 49,325 SF, or 77.29% of the building
- Provided Pima is not in default under the lease after July 1, 2023, Tenant may terminate the lease upon 6 months written notice
- Pima has the right to extend term of Lease for two periods of five years each

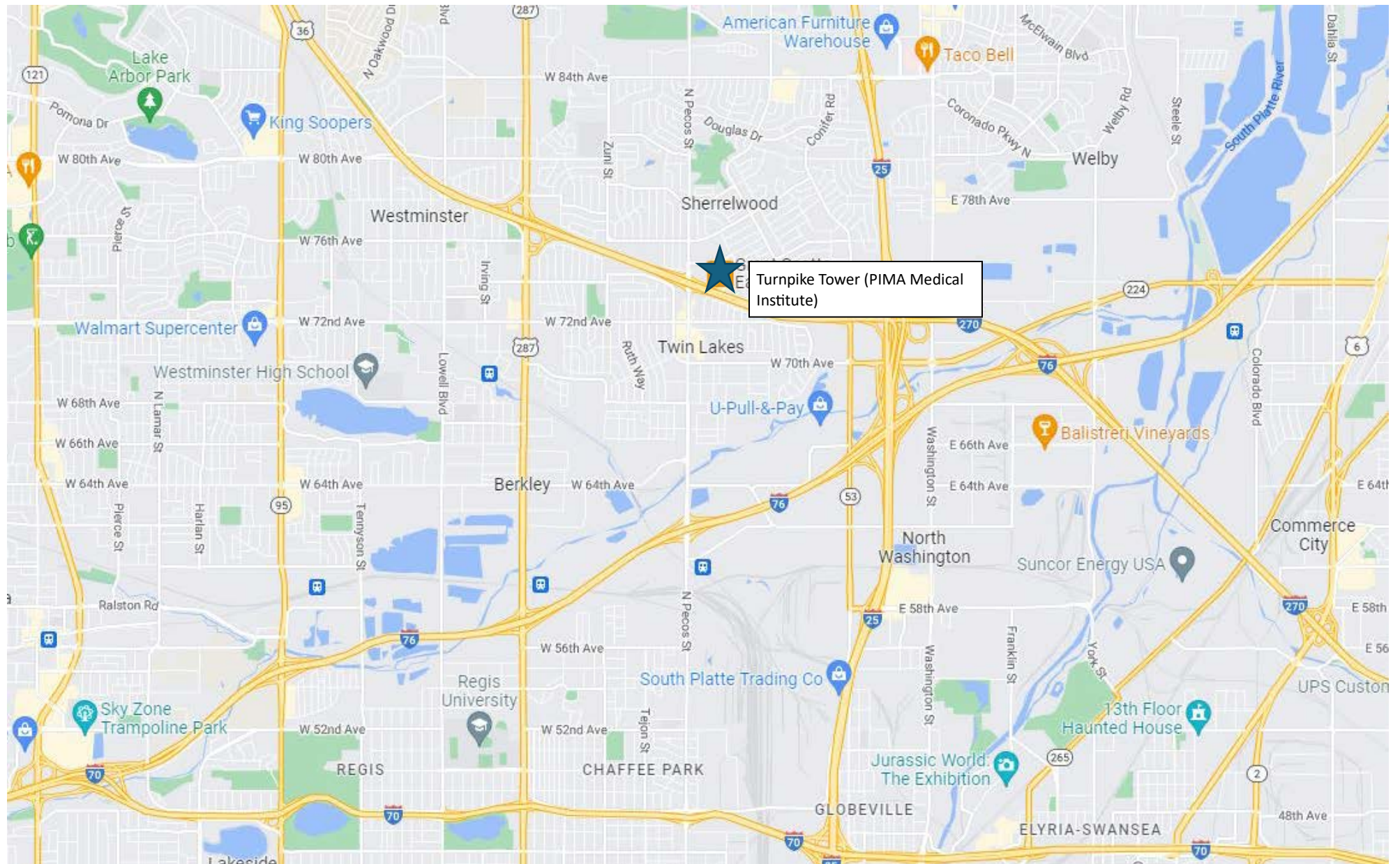
LEASE EXPIRATION SUMMARY

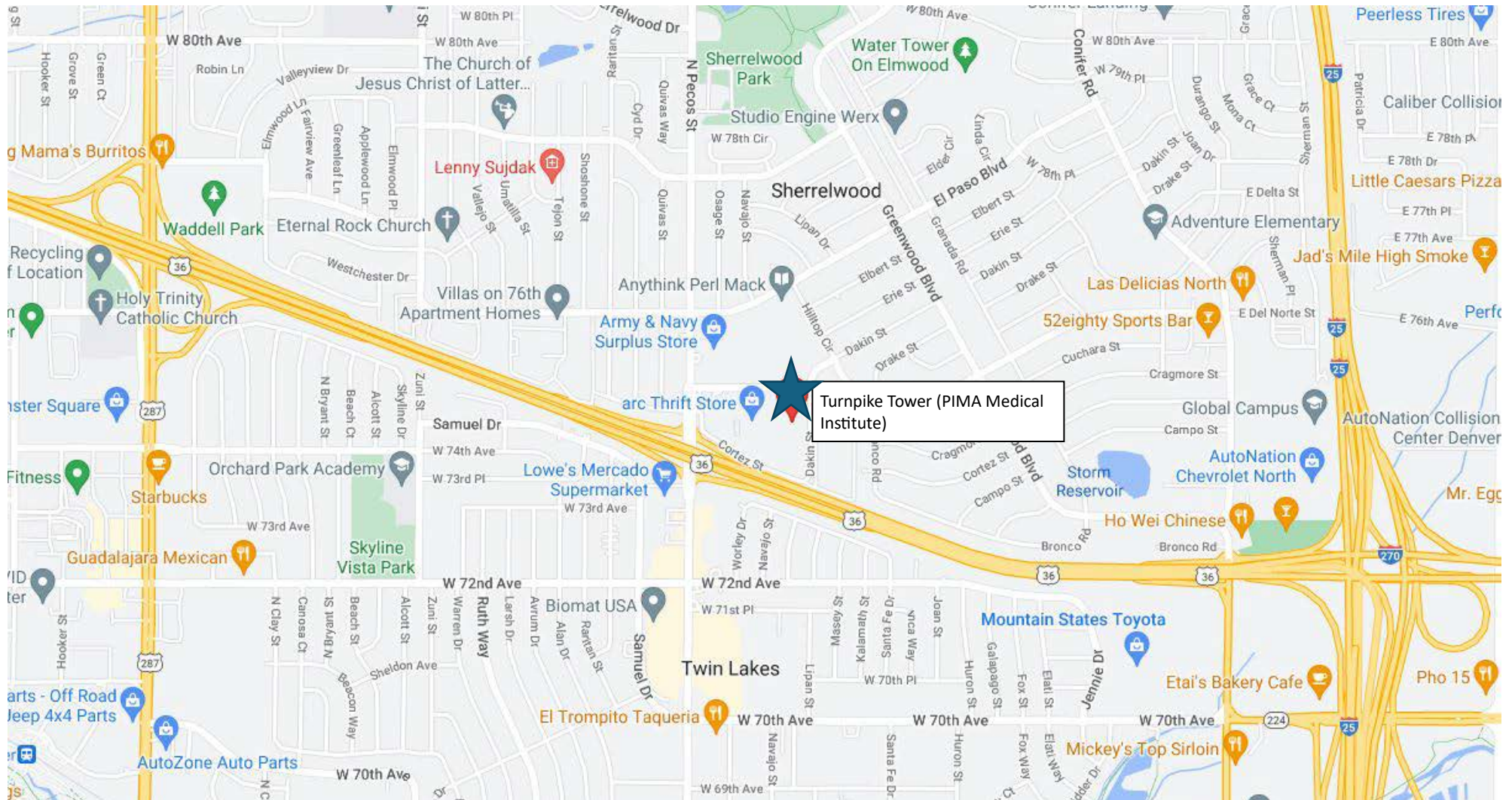
Tenant	SF	% of RBA	Expiration
Vacant	8,093	12.68%	
Neighborhood I.T.	2,298	3.60%	10/31/26
Mind Body Connections	728	1.14%	12/31/27
Platte Valley Oral Surgery	1,171	1.83%	12/31/27
Pima Medical Institute	37,553	58.84%	06/30/28
Pima Medical Institute	378	0.59%	06/30/28
Pima Medical Institute	1,025	1.61%	06/30/28
Pima Medical Institute	1,460	2.29%	06/30/28
Pima Medical Institute	464	0.73%	06/30/28
Pima Medical Institute	1,306	2.05%	06/30/28
Pima Medical Institute	1,211	1.90%	06/30/28
Pima Medical Institute	867	1.36%	06/30/28
Pima Medical Institute	427	0.67%	06/30/28
Pima Medical Institute	4,634	7.26%	06/30/28
Gregg L. Lage, DDS, PC	2,206	3.46%	11/30/32

LEASE EXPIRATION SUMMARY



MARKET OVERVIEW AND MAPS









FINANCIAL ANALYSIS

Trailing 12 Month Report

Account Name	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Total
Operating Income & Expense													
Income													
Base Rent	96,007	96,007	96,007	94,683	94,757	94,825	94,925	94,925	94,925	94,925	94,925	94,925	1,141,835
CAM Recoveries	19,032	19,032	19,032	17,704	17,704	17,704	17,209	17,872	3,776	12,731	12,731	12,731	187,257
Prior Year CAM Recoveries	0	0	0	0	0	0	0	0	-11,573	0	0	0	-11,573
Late Charges	0	275	92	92	398	121	0	312	0	0	0	0	1,289
Miscellaneous Income	0	0	0	0	0	0	0	6,813	0	0	0	0	6,813
Total Operating Income	115,039	115,314	115,131	112,478	112,859	112,650	112,134	119,922	87,128	107,656	107,656	107,656	1,325,622
Expense													
CAM Expenses													
R&M	20,939	20,674	18,621	19,774	24,434	22,172	13,259	25,130	21,710	20,215	36,871	20,703	264,503
Utilities	11,272	23,268	12,226	10,295	7,944	10,977	10,972	12,036	10,250	9,041	9,294	10,573	138,147
Trash Removal	1,030	1,135	1,030	1,025	1,021	1,033	1,322	1,243	1,251	1,250	1,245	1,521	14,106
Total CAM Expenses	33,241	45,077	31,876	31,094	33,399	34,182	25,552	38,409	33,211	30,506	47,411	32,796	416,757
Taxes, Ins & Mgmt Fees													
Real Estate Taxes	0	0	0	0	0	0	0	60,469	0	0	0	128,597	189,066
Insurance	0	0	34,600	0	0	0	0	0	0	0	0	0	34,600
Management Fees	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Total Taxes, Ins & Mgmt Fees	4,000	4,000	38,600	4,000	4,000	4,000	4,000	64,469	4,000	4,000	4,000	132,597	271,665
Total Expense	37,241	49,077	70,476	35,094	37,399	38,182	29,552	102,878	37,211	34,506	51,411	165,393	688,422
Net Income	77,798	66,237	44,654	77,384	75,460	74,468	82,581	17,044	49,916	73,150	56,245	-57,737	637,199

EXCLUSIVELY LISTED BY:

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