



**3580 South Wadsworth Boulevard**  
**Lakewood, CO 80235**

Marcus & Millichap

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DENNY'S  
LAKEWOOD CO  
ACT ID: ZAA0080250



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# DENNY'S

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**Denny's**



# EXECUTIVE SUMMARY



# DENNY'S

- **Superior Location, Surrounded by Many Hotels**
- **Landlord Has Zero Responsibility – Tenant is Responsible for All Maintenance, Repairs and Replacement**
- **Long Term 20-Year NNN Lease, 19 Years Remain, with Four 5-Year Options to Extend and 10% Increases Every Five Years**
- **Guarantor Owns and Operates 43 Stores and Has Over 45 Years of Experience**

Marcus & Millichap is pleased to present for sale this Denny's in Lakewood, Colorado. The property is situated off US Highway 285, which boasts ample visibility and exposure.

Guarantor owns and operates 43 stores and has over 45 years of experience.

The Colorado city of Lakewood is nestled against the foothills of the Rocky Mountains about 7 miles west of the state capital of Denver. Located in Jefferson County, Lakewood is surrounded by several major thoroughfares, including Interstates I-25 and I-70, Colorado State Highways 26 and 470, and U.S. Routes 6 and 285. The main campuses of Colorado Christian University and Red Rock Community College are located in Lakewood.

Lakewood was first settled in the late 19th century and established itself early on as a summer resort district for wealthy Denver residents. In 1893, an electric tramway network (known as "the Loop") was established, connecting Lakewood with Golden and Denver. The community continued to grow and in 1914 Colorado Christian University was founded in the city. In 1941 the Federal Government awarded what was then the largest contract in Colorado to the Remington Arms Company ammunition factory, which took root in Lakewood. The city became incorporated in 1969 after its population had exceeded 90,000, making the city one of the largest in the nation at the time of its original incorporation.

## MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
County & Staff Dev Training	2,000
Arapahoe Comm Coll Founda	1,500
Diversity & Human Resources	1,500
Commercial Clg Systems Inc	1,400
Eberl Claims Service LLC	1,300
Fire Dept-Dist 7	1,067
Superior Nissan Inc	1,058
RMOUG	900
Walmart	875
Colorado Mental Health	800
Colorado Plateau Sys Sup Off	800
Home Depot The	800

## DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2018 Estimate Pop	10,547	112,904	326,174
2010 Census Pop	10,088	106,050	303,149
2018 Estimate HH	4,923	46,087	127,441
2010 Census HH	4,743	43,189	118,458
Median HH Income	\$54,418	\$66,782	\$65,154
Per Capita Income	\$35,811	\$36,258	\$33,383
Average HH Income	\$75,807	\$88,027	\$84,991

\* # of Employees based on 5 mile radius



# DENNY'S

## OVERVIEW

Denny's is America's diner. This is where guests have come for over 60 years now to sit back, relax and enjoy delicious, hearty meals 24/7, every day of the year. From breakfast anytime to satisfying lunches and dinners, if you're in the mood for it, chances are they are serving it. Denny's is always open, always welcoming and always serving up hearty diner food along with a mug of fresh hot coffee. So come on in anytime, park yourself in a comfortable booth, take a seat at the counter, whatever you want, because it won't take you long to understand why they are truly America's diner.



## OUR HISTORY

Harold Butler and Richard Jezak opened a donut stand in 1953 and called it Danny's Donuts. Butler's stated promise was "To serve the best cup of coffee, make the best donuts, give the best service, offer the best value and stay open 24 hours a day." Today that donut stand is a restaurant chain with a slightly different name, over 1,700 locations and a proven reputation for keeping Mr. Butler's original promise





# FINANCIAL OVERVIEW







# DENNY'S

## OFFERING SUMMARY

Property	Denny's
Property Address	3580 South Wadsworth Boulevard Lakewood, CO 80235
Price	\$2,185,000
Capitalization Rate	5.40%
Price/SF	\$429.44

## PROPERTY DESCRIPTION

Year Built / Renovated	1976/2018
Gross Leasable Area	5,088 SF
Type of Ownership	Fee Simple
Lot Size	43,747 SF

## LEASE SUMMARY

Property Subtype	Net Leased Restaurant
Tenant	TICI, LLC
Rent Increases	10% Every 5-Years
Guarantor	43 Unit Franchisee Guarantee
Lease Type	NNN
Lease Commencement	08/23/2018
Lease Expiration	07/31/2038
Lease Term	20
Term Remaining on Lease	19.1 Years
Renewal Options	Four 5-Year
Landlord Responsibility	None
Tenant Responsibility	Yes
Right of First Refusal	No

## ANNUALIZED OPERATING INFORMATION

<b>INCOME</b>	\$118,000
Net Operating Income	

## RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current	\$118,000	\$9,833	\$23.19
Years 6 – 10	\$129,800	\$10,817	\$25.51
Years 11 – 15	\$142,780	\$11,898	\$28.06
Years 16 – 20	\$157,780	\$13,088	\$30.87
Option 1	\$172,763	\$14,397	\$33.95
Option 2	\$190,040	\$15,837	\$37.35
Option 3	\$209,044	\$17,420	\$41.09
Option 4	\$229,948	\$19,162	\$45.19

## INVESTMENT HIGHLIGHTS

- **Superior Location, Surrounded by Many Hotels**
- **Landlord Has Zero Responsibility – Tenant is Responsible for All Maintenance, Repairs and Replacement**
- **Long Term 20-Year NNN Lease, 19 Years Remain, with Four 5-Year, 10% Increases Every Five Years**
- **Guarantor Owns and Operates 43 Stores and Has Over 45 Years of Experience**



# PROPERTY DESCRIPTION





3580 South Wadsworth Boulevard, Lakewood, CO 80235

DENNY'S

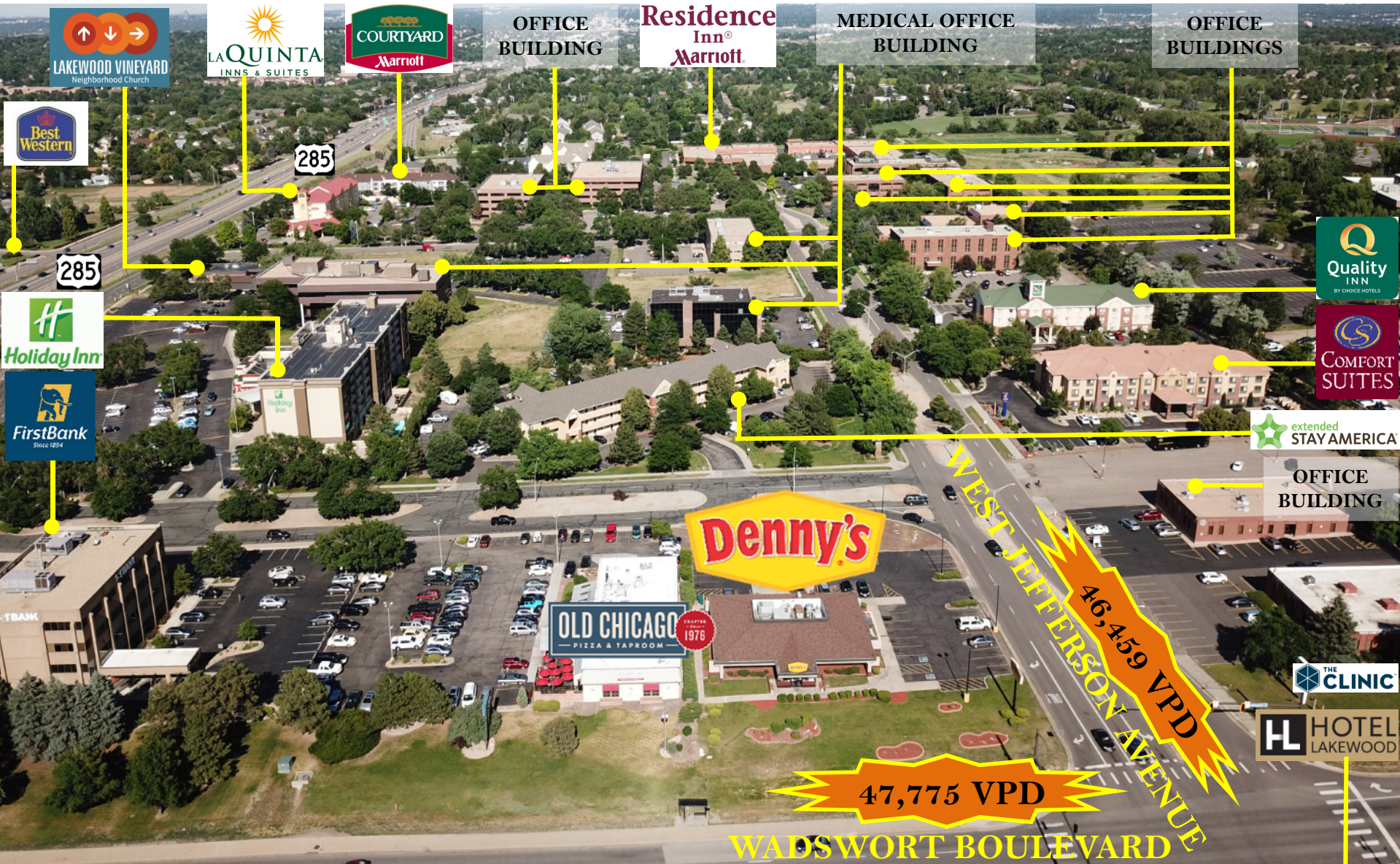




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# DENNY'S





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DENNY'S

PROPERTY PHOTOS





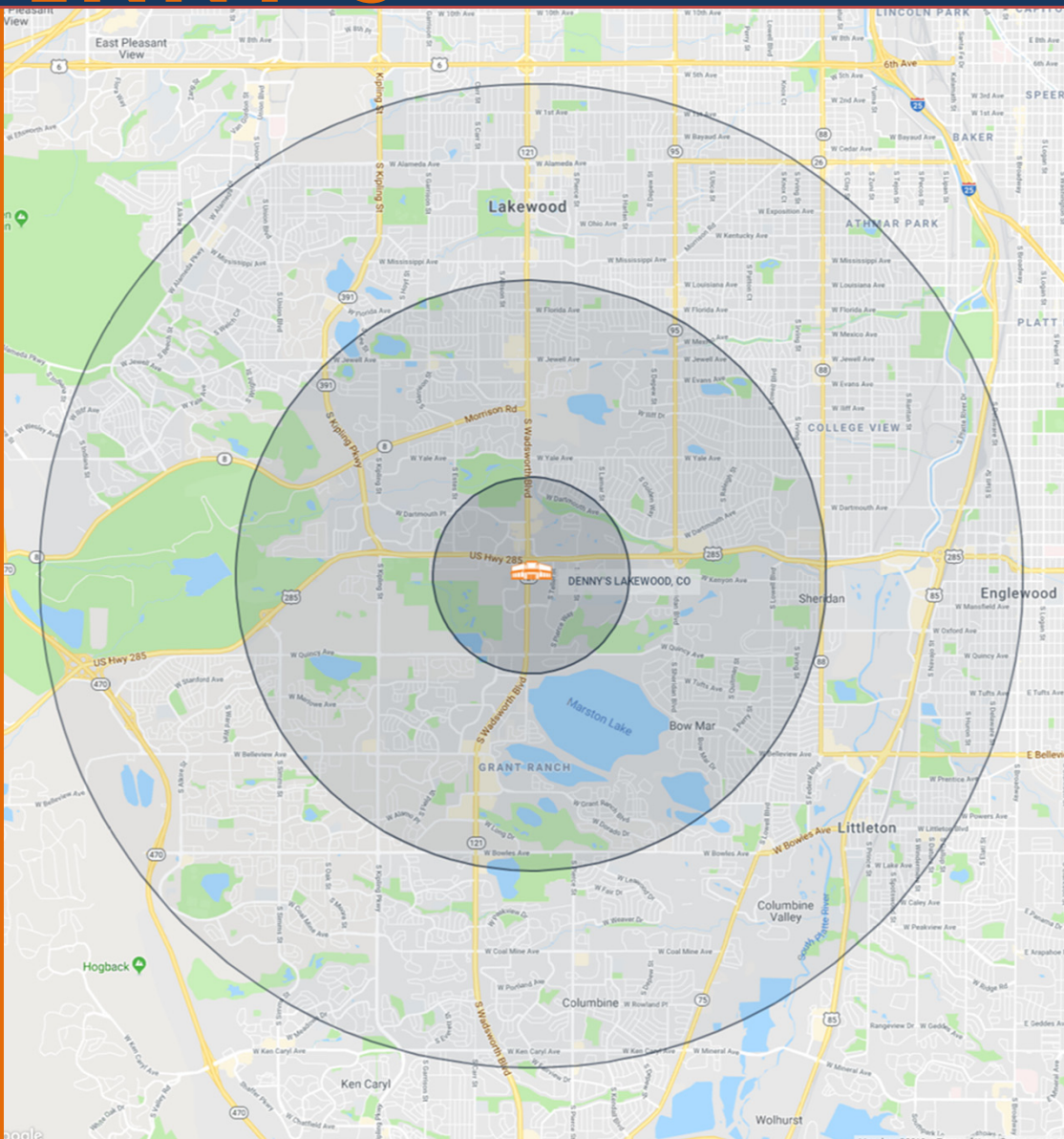


# DENNY'S

## DEMOGRAPHICS



CREATED ON JULY 8, 2019



	1 Miles	3 Miles	5 Miles
<b>POPULATION</b>			
2023 Projection	10,707	115,436	331,740
2018 Estimate	10,547	112,904	326,174
2010 Census	10,088	106,050	303,149
2000 Census	10,395	100,207	293,714
<b>INCOME</b>			
Average	\$75,807	\$88,027	\$84,991
Median	\$54,418	\$66,782	\$65,154
Per Capita	\$35,811	\$36,258	\$33,383
<b>HOUSEHOLDS</b>			
2023 Projection	5,031	47,774	131,765
2018 Estimate	4,923	46,087	127,441
2010 Census	4,743	43,189	118,458
2000 Census	4,584	40,550	112,352
<b>HOUSING</b>			
2018	\$240,716	\$306,802	\$295,719
<b>EMPLOYMENT</b>			
2018 Daytime Population	9,081	88,999	271,514
2018 Unemployment	4.73%	2.83%	3.08%
2018 Median Time Traveled	28	29	29
<b>RACE &amp; ETHNICITY</b>			
White	78.23%	79.34%	78.32%
Native American	0.16%	0.13%	0.11%
African American	2.42%	1.76%	1.65%
Asian/Pacific Islander	4.91%	5.10%	4.10%





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