





WESTMINSTER | CO
OFFERING MEMORANDUM


Marcus & Millichap



 **\$125K+**
Average HHI 1-Mile

 **Corporate Lease**
50+ Locations

 **1,790/Daily**
Check-Ins (Placer.ai)

 **56,000+**
Combined VPD

INVESTMENT OVERVIEW

\$10,157,018

Purchase Price

8.00%

Cap Rate

8 Yrs

Term Remaining

OFFERING DETAILS

ADDRESS	8543 Church Ranch Blvd
CITY, STATE	Westminster, CO
TOTAL GLA	56,592 SF
LOT SIZE	7.06 AC
YEAR BUILT/RENOVATED	2000 / 2018
TENANT	VASA Fitness



Click to View
Google Map



Click to View
Street View



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LEASE DETAILS

RENT COMMENCEMENT	4/12/2018
LEASE EXPIRATION	4/30/2033
LEASE TYPE	NNN
NOI	\$812,561
RENT PSF	\$14.36
PRICE PSF	\$179.48
OPTIONS	(3) 5 Years
INCREASES	10% Every 5 Years

High Volume Foot Traffic

The subject property ranks in the top half of VASA's locations based on foot traffic averaging over 1,790+ check-ins per day.

Amenity-Rich Facility

This VASA Fitness facility offers a wide range of amenities, including an indoor pool, sauna, steam room, basketball court, massage lounge, and a functional turf area. Members can also enjoy cardio and strength training equipment, as well as personal training services.

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
Current - 4/11/2028	\$812,561
4/12/2028-4/30/2033	\$893,817
Option 1	\$983,199
Option 2	\$1,081,519
Option 3	\$1,189,671

Established Tenant with Strong Brand Presence

VASA Fitness is a well-known fitness brand with over 50 locations, indicating a stable and reputable tenant committed to providing quality fitness services.

Strategic Location in Westminster

Situated along Church Ranch Boulevard, the property benefits from high visibility and accessibility in a bustling retail corridor, attracting a steady flow of potential members.

AERIAL MAP

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DOWNTOWN DENVER

TOWNE CENTER AT BROOKHILL

SPROUTS FARMERS MARKET

LOWE'S

THE HOME DEPOT
urbanair
Burlington
MATTRESS FIRM
Jersey Mike's
chili's

HobbyTown

SAFEWAY

TARGET

KING Soopers

CIRCLE K

COSTCO WHOLESALE

Olive Garden

WESTMINSTER CITY CENTER

HOBBY LOBBY
JOANN
ULTA BEAUTY
Walmart
Office DEPOT
ROSS DRESS FOR LESS
BARNES & NOBLE
BEST BUY
petco

America's Furniture Warehouse

CALIBER COLLISION

LA Z BOY

ups

ACE Hardware

KING Soopers

CHURCH RANCH BLVD | 20,763 VPD

VASA FITNESS
SUBJECT PROPERTY

SCANDINAVIAN DESIGNS

HWY 121 | 35,905 VPD

Shell

Starbucks

SITE MAP

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56,592 SF GLA

7.06 AC LOT SIZE

2000/2018 YEAR BUILT/RENOV.



TENANT SUMMARY

VASA Fitness

VASA Fitness is a leading operator in the high-value, low-price (HVLP 2.0) market which is the fastest-growing segment in the industry. VASA Fitness is among one of the top 20 largest health club operators in the country. VASA offers its members in 50+ operating locations, an incredible value proposition with large, full-service clubs for as low as \$9.99 a month. VASA offers top-of-the-line equipment, exercise machines, free weights and a wide variety of group fitness classes including STUDIO RED (HIIT) and many other amenities to help members customize their personal fitness plans. VASA headquarters are in Denver, Colorado with club locations across Colorado, Utah, Oklahoma, Arizona, Illinois, Indiana and Wisconsin.

VASA Fitness opened its first club in Nebraska in 2023 as it plans to expand to 60 locations.

WWW.VASAFITNESS.COM



HVLP 2.0
Market Leader



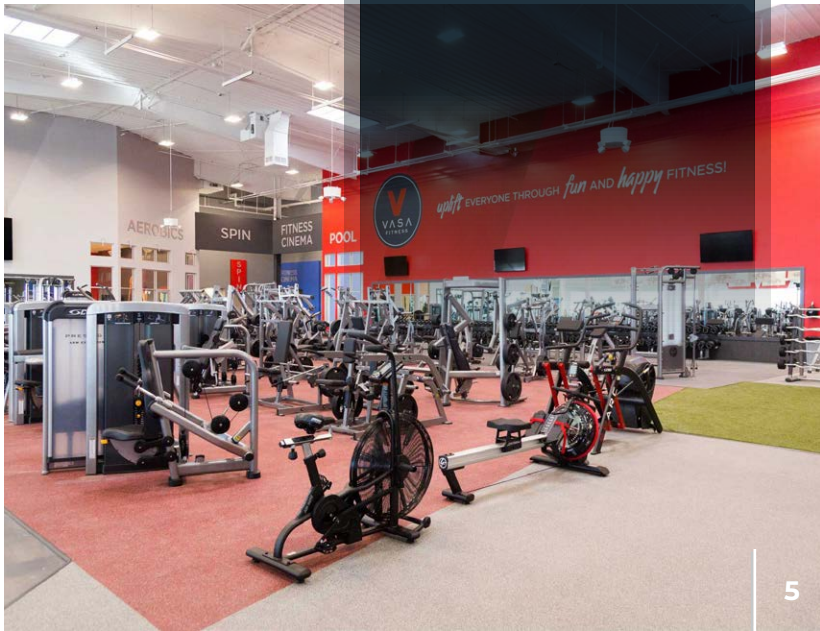
35+ YRS
In the Industry



50+
Locations in
the U.S.



TOP 20
U.S. Health
Club Operators



AERIAL MAP



SHOPS AT WALNUT CREEK

Michaels

TJ-maxx

SEPHORA



crumbl
cookies

PETSMART

target

amc
THEATRES

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HYATT
PLACE



Marriott

V VASA
FITNESS
SUBJECT PROPERTY

STANDLEY LAKE
HIGH SCHOOL

MANDALAY
MIDDLE SCHOOL



CHURCH RANCH BLVD | 20,763 VPD

HWY 36 | 89,728 VPD

HWY 121 | 35,905 VPD

STRATEGICALLY LOCATED BETWEEN DENVER & BOULDER

Westminster offers prime access to both Denver (12 miles southeast) and Boulder (16 miles northwest), making it a key hub for commuters and businesses within the fast-growing Front Range corridor.

AFFLUENT, EDUCATED, AND EXPANDING POPULATION

With a population exceeding 115,000 and household incomes over \$110,000 in key trade areas, Westminster attracts a mix of professionals, families, and high-income residents seeking suburban lifestyle with urban convenience.

THRIVING COMMERCIAL AND MIXED-USE DEVELOPMENT

Home to dynamic retail centers like Westminster Promenade and the new Downtown Westminster redevelopment, the city continues to draw national retailers, restaurants, entertainment venues, and Class A office users.



DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	10,385	78,084	254,149
2029 Projection	10,258	78,704	259,827



HOUSEHOLDS			
2024 Households	4,098	32,295	100,311
2029 Projection	4,049	32,629	102,735



HOUSEHOLD INCOME			
Avg. Household Income	\$125,990	\$113,282	\$111,892
Median Household Income	\$100,764	\$94,494	\$90,558



EDUCATION			
Some College, No Degree	2,541	17,932	52,620
Associate Degree	383	4,202	13,371
Bachelor's Degree	2,498	18,217	51,418
Advanced Degree	1,050	8,461	26,930



EMPLOYMENT			
Civilian Employed	6,394	48,215	147,098
Civilian Unemployed	162	1,529	4,329
U.S. Armed Forces	5	105	187

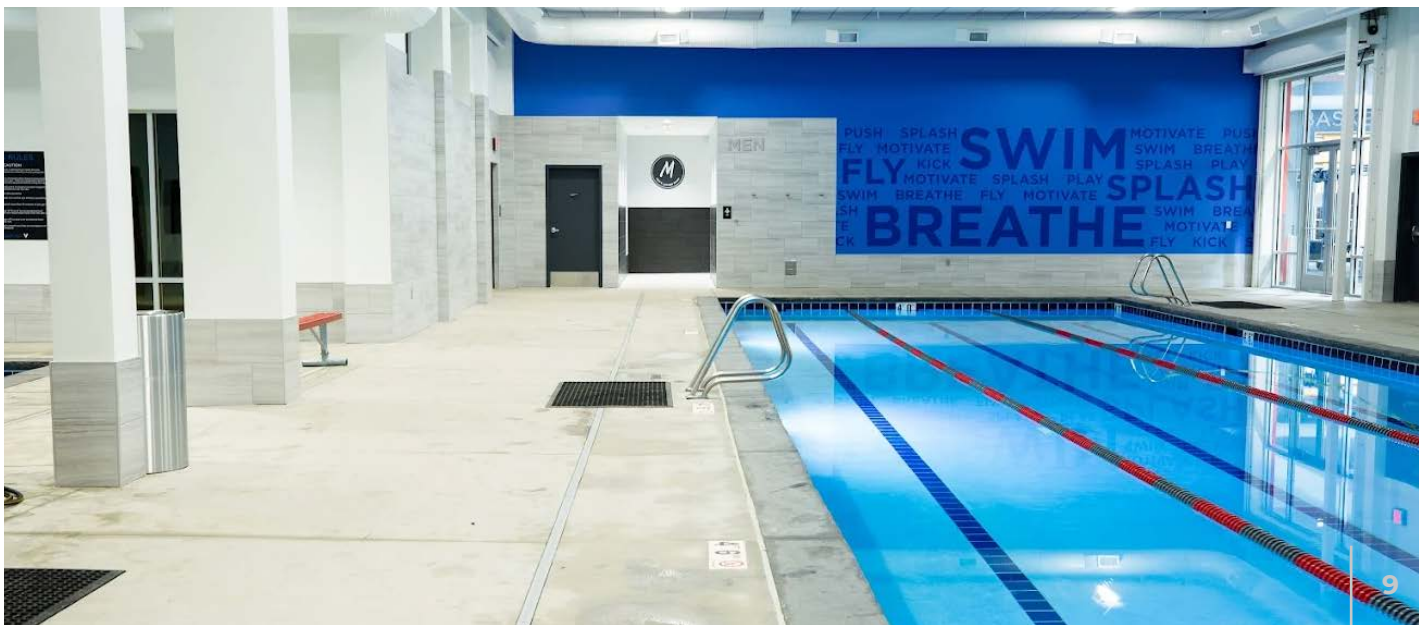
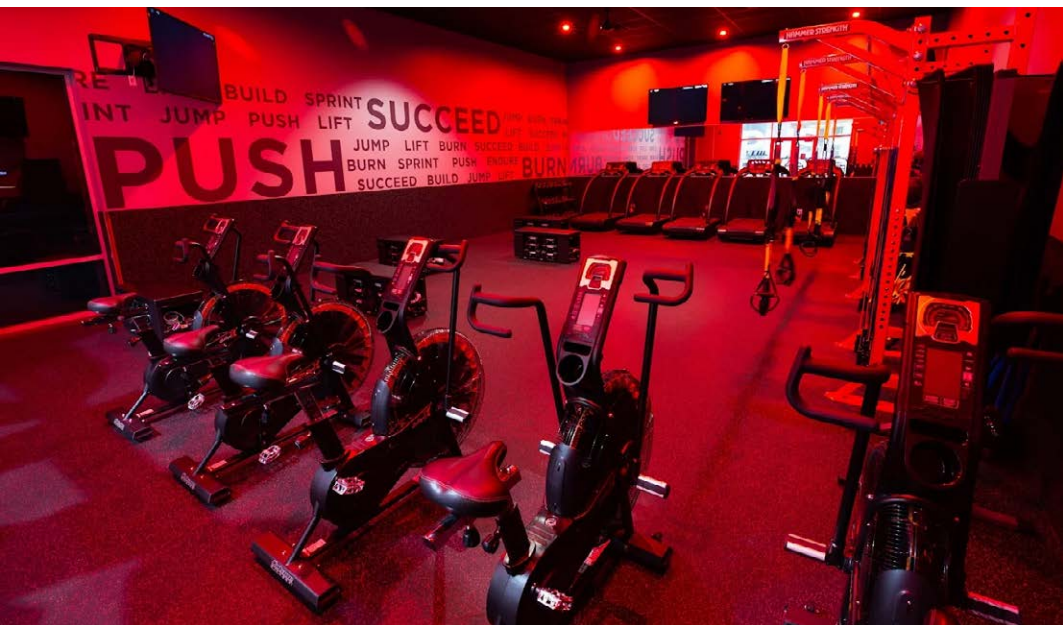
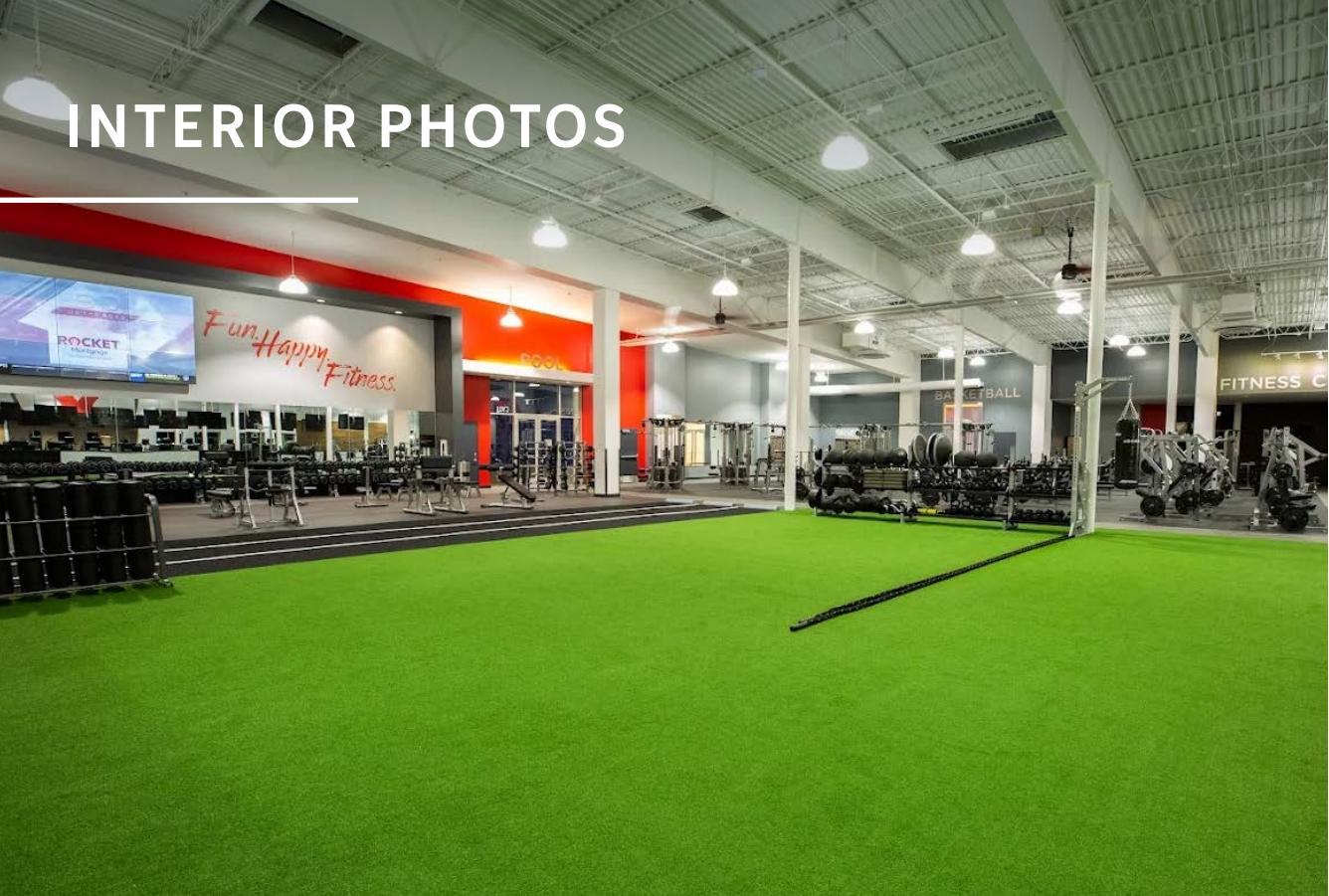
EXTERIOR PHOTOS



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INTERIOR PHOTOS



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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

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WESTMINSTER | CO
OFFERING MEMORANDUM

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ACTIVITY ID: ZAG0090364

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BDB24-10-19) (Mandatory 1-20)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER
DEFINITIONS OF WORKING RELATIONSHIPS

Seller’s Agent: A seller’s agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller’s agent must disclose to potential buyers all adverse material facts actually known by the seller’s agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer’s Agent: A buyer’s agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer’s agent must disclose to potential sellers all adverse material facts actually known by the buyer’s agent, including the buyer’s financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer’s financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party’s agent or as the party’s transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

8543 Church Ranch Blvd, Westminster, Colorado 80021

or real estate which substantially meets the following requirements:

Buyer understands that Buyer is not liable for Broker’s acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

☒ **Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

☐ **One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

☒ **Customer.** Broker is the ☒ seller’s agent ☒ seller’s transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: ☐ Show a property ☒ Prepare and Convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

☐ **Customer for Broker’s Listings – Transaction-Brokerage for Other Properties.** When Broker is the seller’s agent or seller’s transaction-broker, Buyer is a customer. When Broker is not the seller’s agent or seller’s transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

☐ **Transaction-Brokerage Only.** Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker’s disclosure of Buyer’s confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS IS NOT A CONTRACT. IT IS BROKER’S DISCLOSURE OF BROKER’S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN’S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on _____.

Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with this document via _____ and retained a copy for Broker’s records.

Brokerage Firm’s Name: Marcus & Millichap Real Estate Investment Services of Atlanta, Inc.

DocuSigned by:



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Broker