

# FOR SALE

109 Roberts St – *Phil Mechanic Studios*

In the Heart of River Arts District...

\$ 1,995,000



**Explore this Unique Investment Opportunity**

Town  
and Mountain REALTY



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## EXECUTIVE SUMMARY

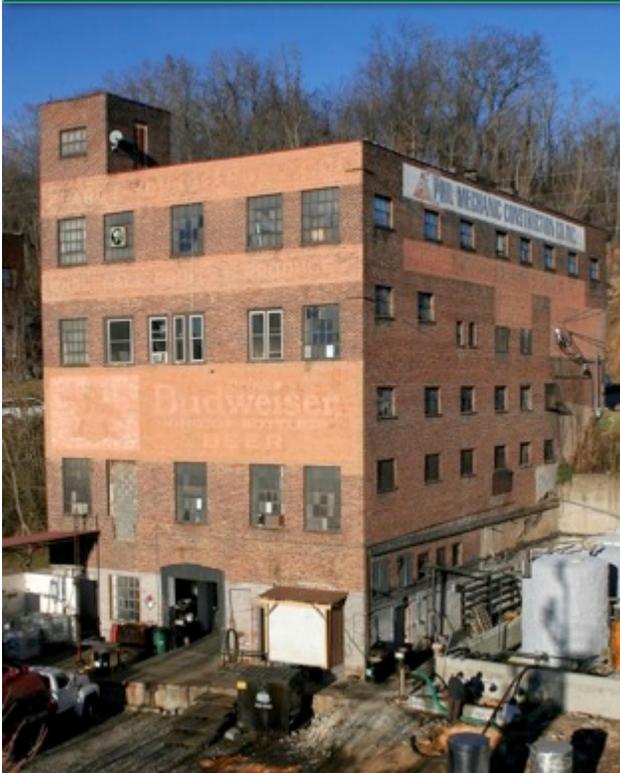
### OFFERING TERMS

Seller seeks qualified buyers to acquire the Property. The property will be conveyed by general warranty deed and is available on an "As Is" basis.

Located in the heart of the River Arts District, the Phil Mechanic Studios building is comprised of 5 floors, side patio, loading dock and a parking lot. The entire building under went major renovations in 2005 for code compliance.

### HIGHLIGHTS

- **Prime location**
- **High ceilings and open floor plan**
- **70% Gross area currently leased**
- **Parking Lot for 20+ vehicles**
- **Freight elevator servicing 4 floors**
- **3-phase electrical power**
- **Side patio and loading dock**



## INVESTMENT OVERVIEW

### PRICE

\$ 1,995,000

### GROSS BUILDING AREA

±20,800 SQFT

### LAND AREA

Lot 1 ± 0.17

Lot 2 ± 0.15

Total ± 0.32 Acres

### CURRENT LEASE STATUS

- ±70% of the gross area leased
- Type: Full Service
- Terms: Negotiable
- Potential Cap Rate: 7.5%
- Potential GRM: 10.5%

### ZONING

RIV

### PIN #s

Lot 1: 9638-97-7601-00000

Lot 2: 9638-97-8711-00000

### YEAR BUILT

1945

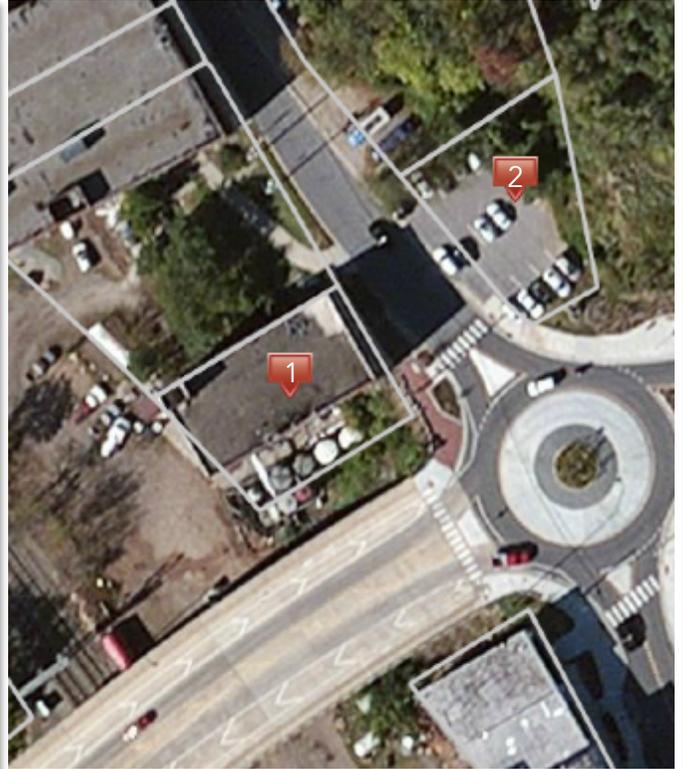
### PROPERTY TAXES (2013)

Lot 1: \$ 7,101

Lot 2: \$ 280

### DEED

4233/1733



## BUILDING DESCRIPTION

### CONSTRUCTION TYPE

- Masonry frame with concrete, brick and steel
- Type II-A F1 & III-B S1

### GROSS AREA

- Building ± 20,800 - 4 floors ± 4,820 sqft each + mezzanine ± 1,520 sqft
- Parking lot ± 6,500 sqft
- Side patio ± 2,000 sqft
- Loading dock ± 700 sqft

### CONFIGURATION

- Up fit for 20 working artist studios/offices, biodiesel manufacturing plant & 2 art galleries.

Currently leased as follows:

- 4<sup>th</sup> Floor 7 art studios
- 3<sup>th</sup> Floor 2 art studios, 2 offices, 1 gallery
- Mezzanine 5 art studios
- 2<sup>nd</sup> Floor 3 art studios
- 1<sup>st</sup> Floor 1 biodiesel manufacturing plant

### ELECTRICAL

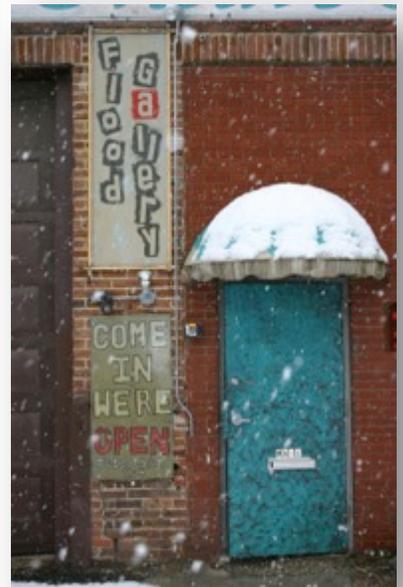
- Fully renovated in 2005. 1,200 amp 3-phase power

### ELEVATOR

- Freight elevator with 2,000 LB load capacity and custom built three hour fire-rated doors

### FIRE PREVENTION

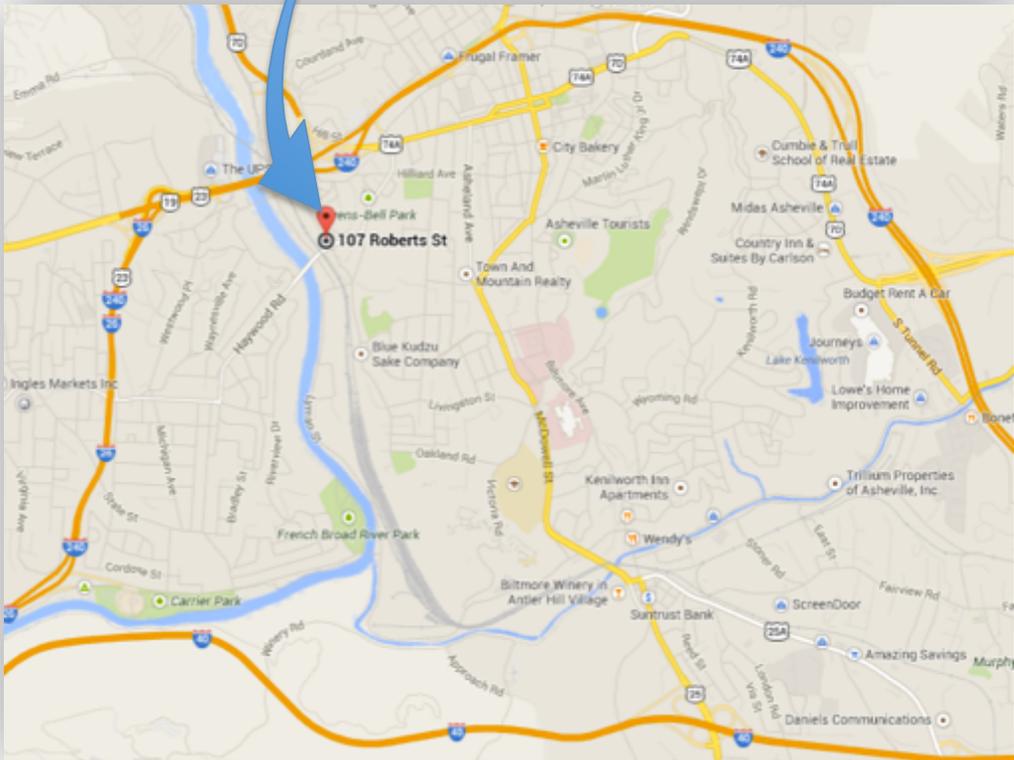
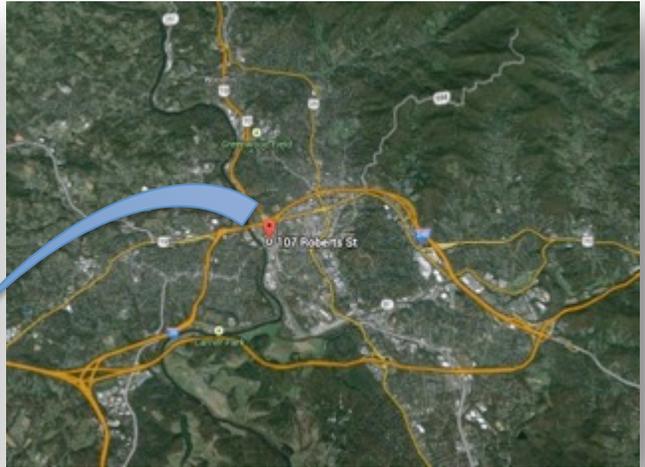
- Wet sprinklers on 1<sup>st</sup> floor
- All interior walls are three hour fire-resistant-rated
- Fire doors on every floor



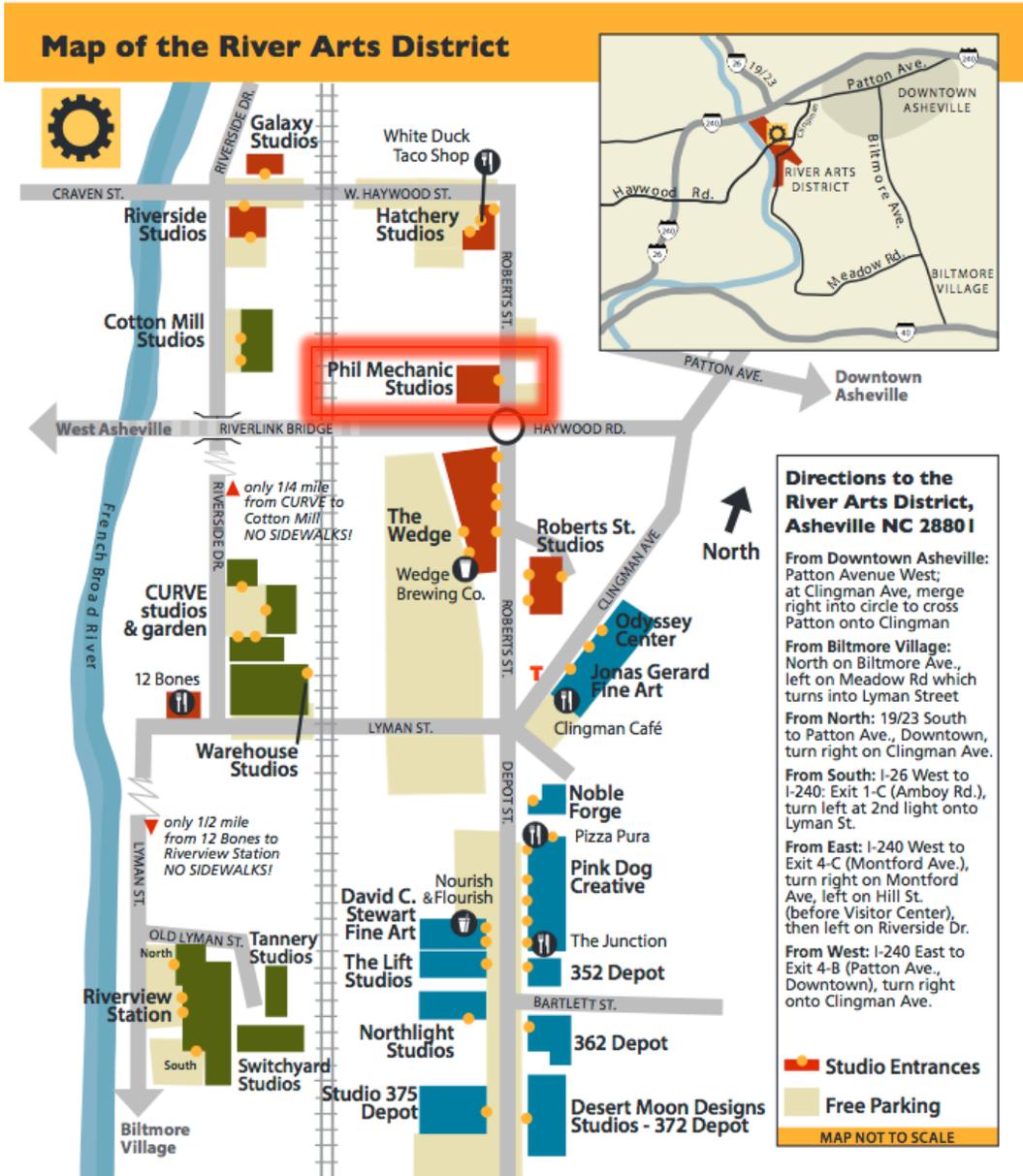
## GENERAL LOCATION

### IMPORTANT FACTS

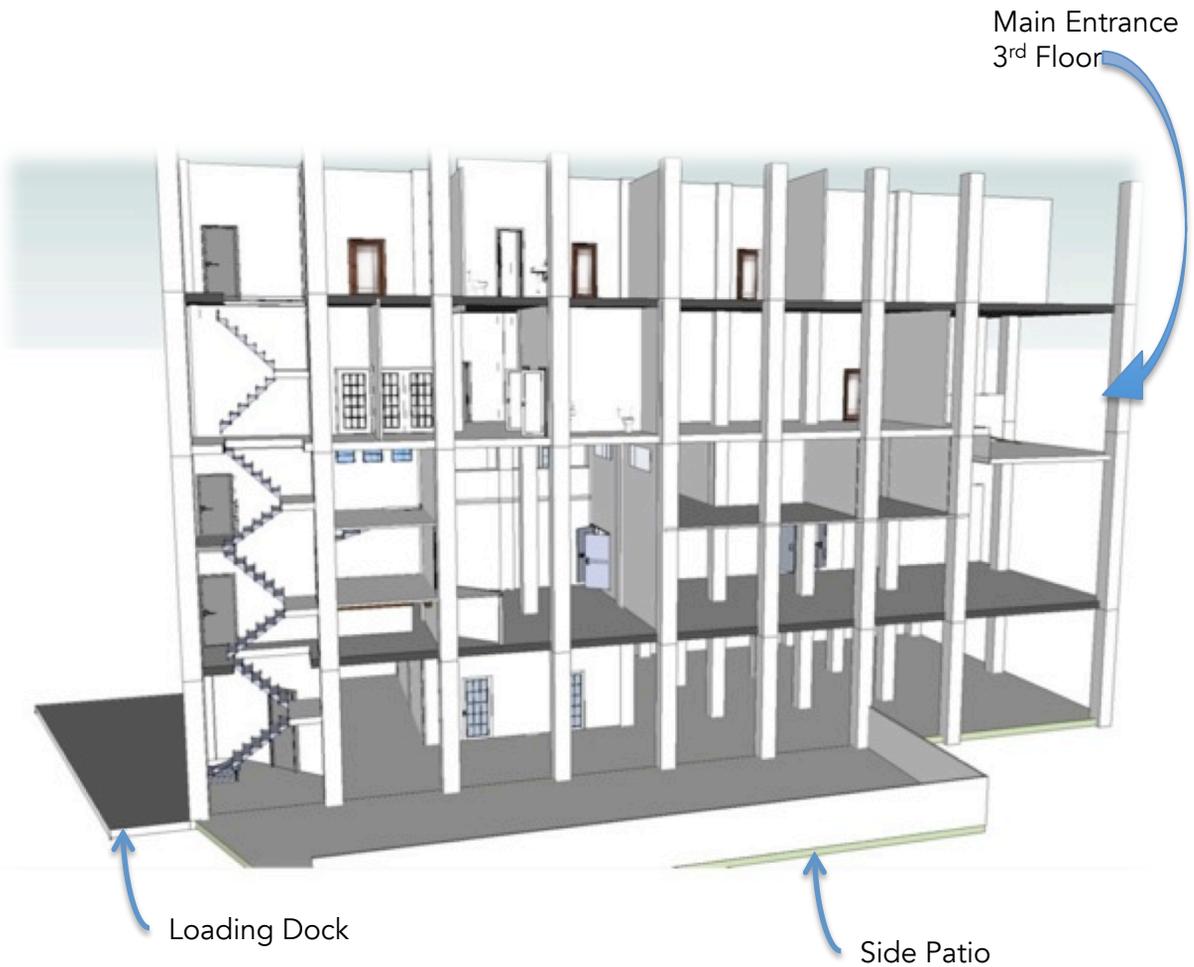
- Main entrance to the River Arts District
- According to DOT data, **6,200 vehicles average daily** in 2012.
- New Belgium site currently building across the river
- River link greenway to be developed behind the building



# RIVER ARTS DISTRICT LOCATION

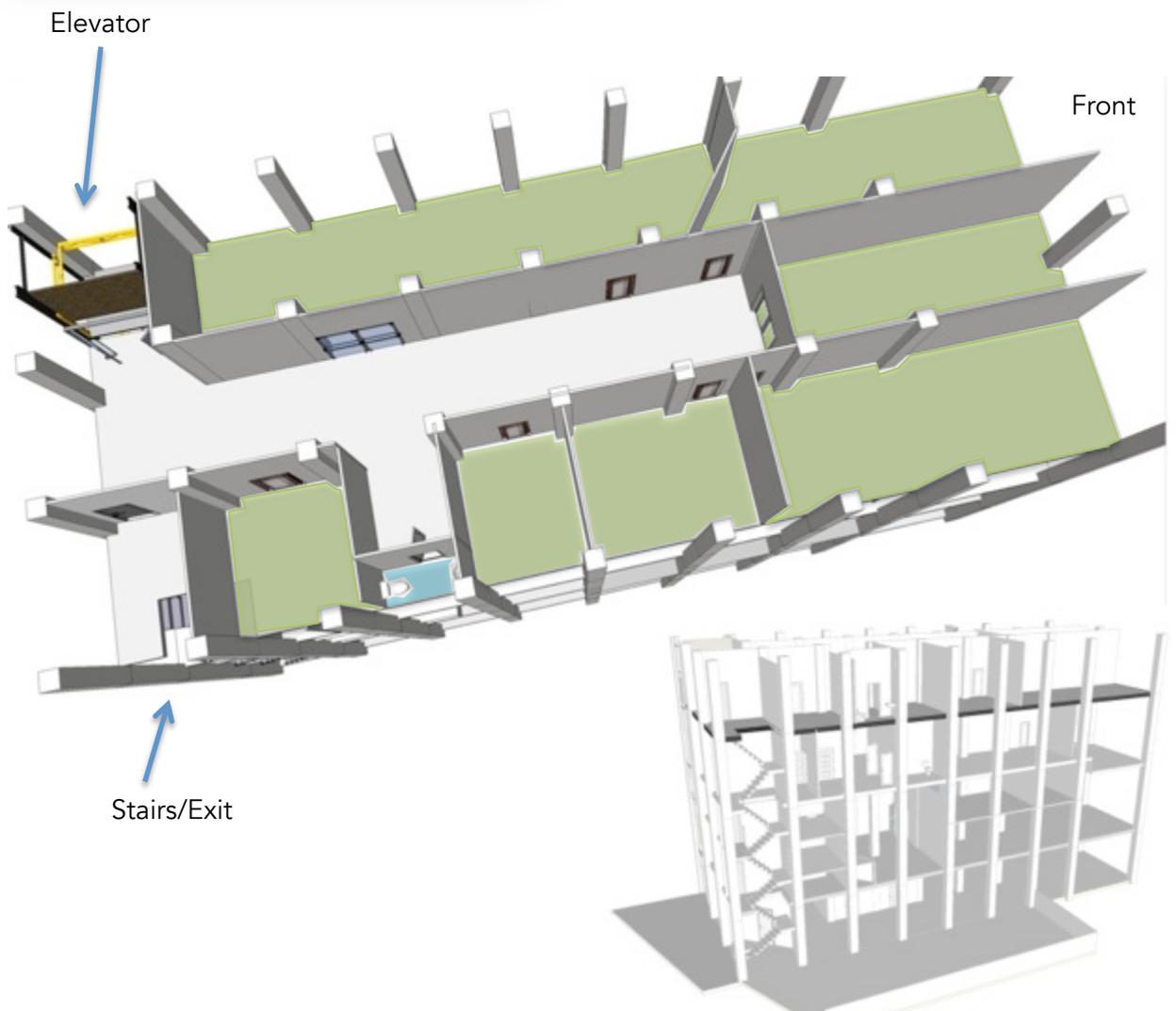


# Phil Mechanic Building Floor Plan



## 4<sup>th</sup> FLOOR

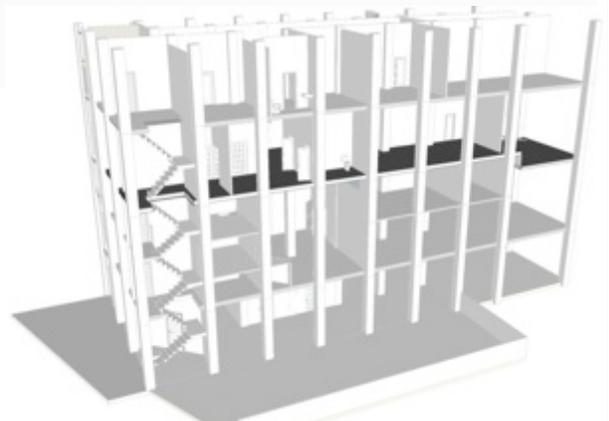
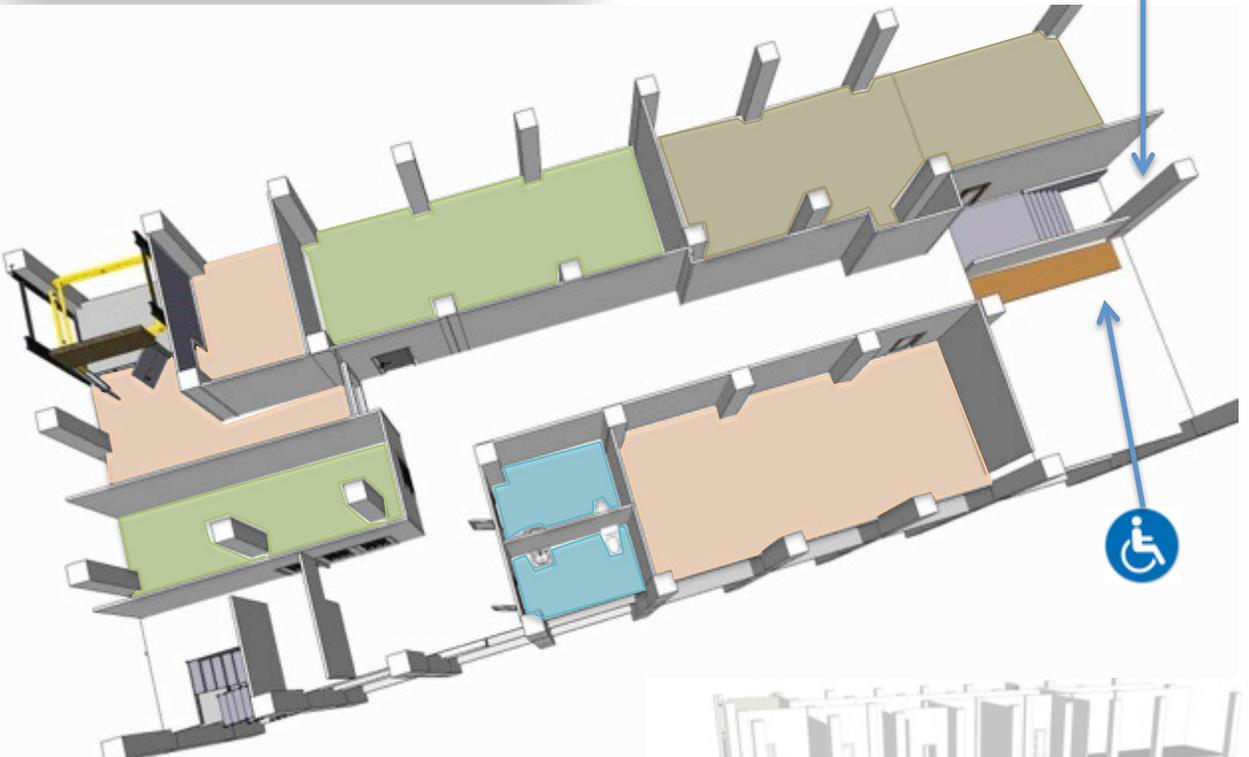
- 7 Art Studios.... ± 3,800 sqft (leased)
- 1 Bathroom
- Main Hall and Access to Freight Elevator, Stairs & Exit



## 3<sup>rd</sup> FLOOR

- 2 Art Studios.... ± 900 sqft (leased)
- 2 Offices..... ± 1,000 sqft (leased)
- 1 Gallery..... ± 1,000 sqft (leased)
- 2 Bathrooms
- Main Entrance and Hallway

Main Entrance



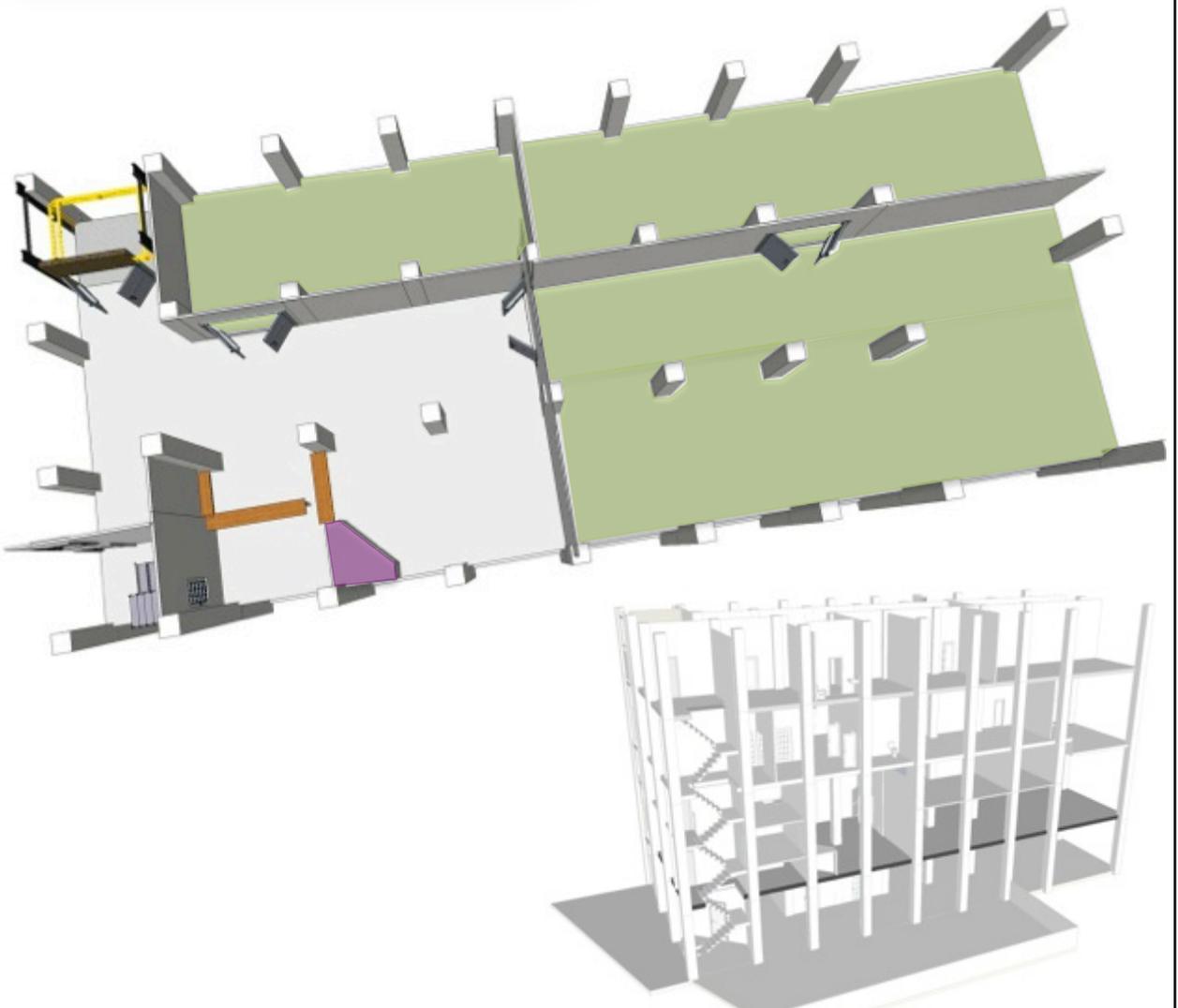
# MEZANNINE

- 5 Art Studios..... ± 1,400 sqft (leased)
- Storage Area
- Hallway to Studios, Stairs and Exit



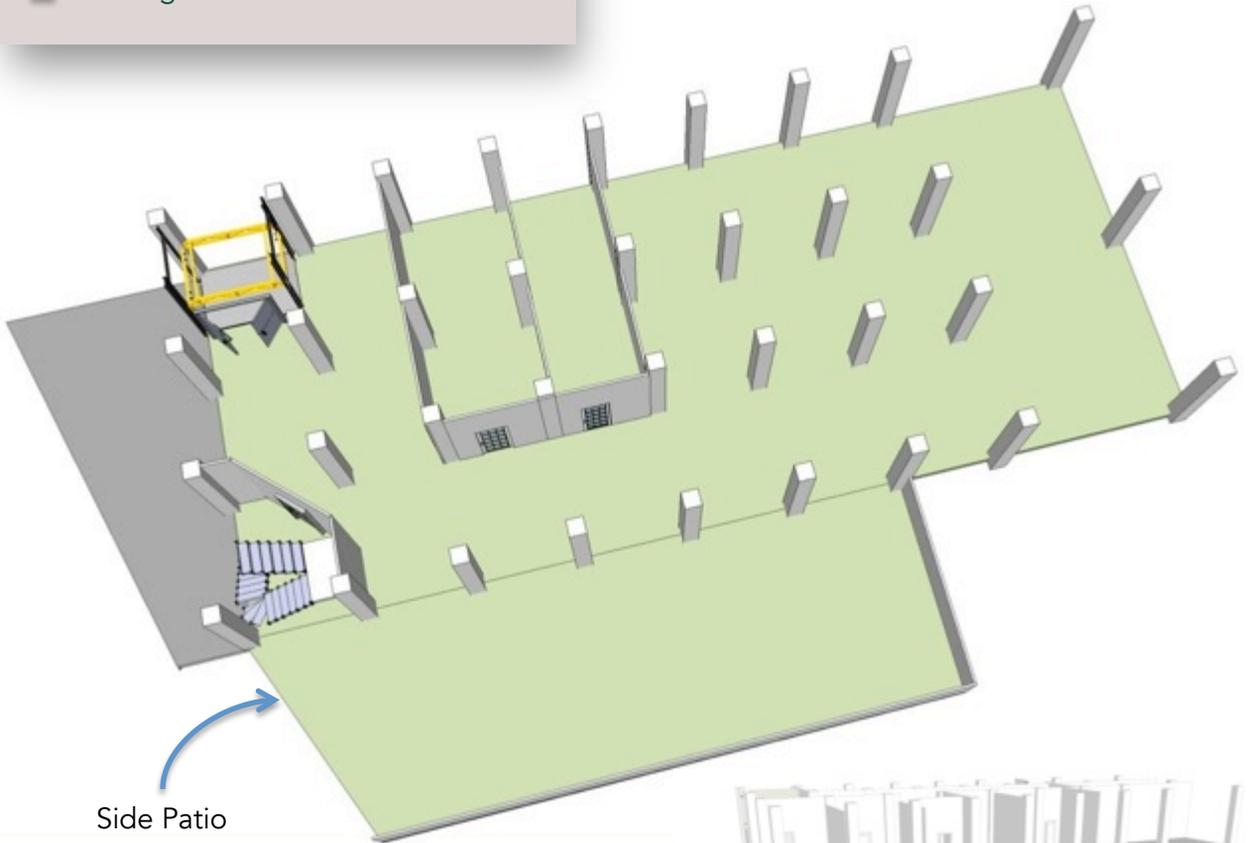
## 2<sup>nd</sup> FLOOR

- 3 Art Studios..... ± 2,600 sqft (leased)
- Storage Area
- Hallway to Studios and Food Gallery (Vacant)

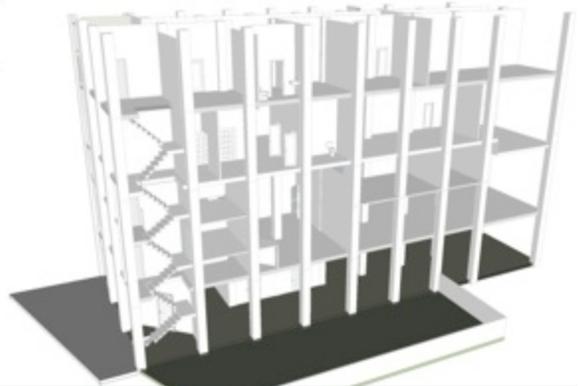


# 1<sup>st</sup> FLOOR

- Biodiesel Manufacturing Plant  
Floor Plan... ± 4,820 sqft (leased)  
Side Patio... ± 2,000 sqft (leased)
- Loading Dock



Side Patio



# PHOTO GALERY

## 4<sup>TH</sup> FLOOR



# PHOTO GALERY

## 3<sup>TH</sup> FLOOR

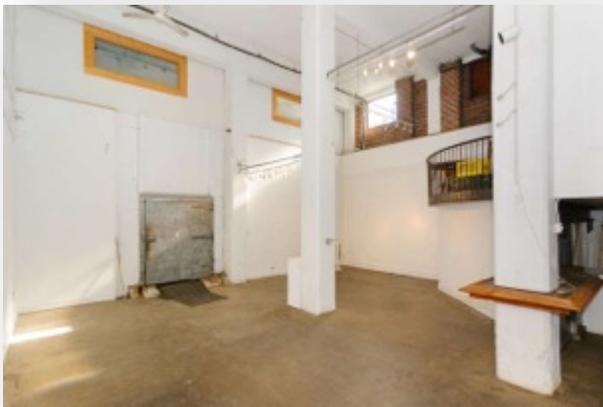


## PHOTO GALERY MEZANNINE



# PHOTO GALERY

## 2<sup>ND</sup> FLOOR



# PHOTO GALERY

## 1<sup>ST</sup> FLOOR



# DISCLOSURES

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## AGENCY DISCLOSURE

Agent exclusively represents the Seller and is obligated to fiduciary duties of loyalty, obedience, confidentiality, full disclosure, accounting and to use care and diligence in representing the same.



For Information please contact the Listing agent

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