

FOR SALE & FOR LEASE



1020 Luke Street
Fort Collins, Colorado 80524

Marcus & Millichap
THE KRAMER GROUP



NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. **MNET Activity ID: ZAG0050143**

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com



Marcus & Millichap
THE KRAMER GROUP

SALE INFORMATION:

ERIK ENSTAD

Senior Associate | Denver

Direct: (773) 505-7755
Office: (303) 328-2013
erik.enstad@marcusmillichap.com
License: CO FA100089977

CHADD NELSON

Senior Associate | Denver

Direct: (720) 979-9185
Office: (303) 328-2056
chadd.nelson@marcusmillichap.com
License: CO FA100073491

BRANDON KRAMER

First Vice President Investments | Denver

Direct: (605) 390-1248
Office: (303) 328-2020
brandon.kramer@marcusmillichap.com
License: CO FA100045203

LEASE INFORMATION:

WAYNE LEWIS

Senior Partner

Direct: (303) 588-8808
Office: (970) 667-7000 x 104
wlewis@lcrealestategroup.com
License: CO IA40043311

NATHAN KLEIN

Senior Partner

Direct: (970) 222-2473
Office: (970) 667-7000 x 102
nathan@lcrealestategroup.com
License: CO FA40037632



EXECUTIVE SUMMARY OPPORTUNITY OVERVIEW

The Kramer Group of Marcus & Millichap and LC Real Estate Group is pleased to present this multi-tenant 6,052/SF Medical Office property located at 1020 Luke St, Fort Collins, CO 80524. The property is easily accessible off Lemay Ave and located across the street from Poudre Valley Hospital and Emergency Room, with easy access to Interstate 25. The building, which is centrally located within the area medical campus, is a great investment opportunity for an investor or owner-user.

- **6,052 SF Net-Leased Medical Office Building** – Multi-Tenant Property With an Option to Purchase 1032 Luke Street (\$2,000,000) Separately
- **Turnkey Medical Space Available** – Suite D (1,302 SF Former Surgery Suite) Available for Lease at \$16/SF (\$9/SF NNN)
- **Tenant Incentives** – Rent Abatement Available for Tenant-Paid Improvements
- **Prime Medical Location** – Directly Across from Poudre Valley Hospital and Emergency Room
- **Strategic Medical Hub** – Located Within the Lemay Avenue Medical Corridor, Featuring Strong Medical and Dental Co-Tenancy
- **Plumbing-Equipped** – Most Clinician Rooms and Offices Include Sinks or In-Wall Plumbing
- **Bright Lower Level** – Features Natural Daylight and Updated Medical Improvements
- **Adjacent to \$100M UC Health Renovation** – Positioned to Benefit from Ongoing Hospital Investment
- **Central Fort Collins Location** – One Intersection East of College Avenue (Highway 287) with Direct Access to I-25 via East Mulberry Street
- **Excellent Accessibility & Amenities** – Close to Restaurants, Retailers, Supermarkets, and Old Town Fort Collins, Accessible via Riverside Avenue



PROPERTY DETAILS

EXECUTIVE SUMMARY

BUILDING

Address	1020 Luke St, Fort Collins, CO 80525
Year Built	1986
Building Square Footage	6,052 SF (1)
Suites	Suite A - 1,468 SF Suite B - 1,566 SF Suite C - 1,293 SF Suite D - 1,302 SF

LAND

Acres	0.27 Acres
Zoning	E - Employment
Zoning Uses	Adult Day/Respite Care Center, Medical Centers/Clinics, Personal & Business Service, Research Laboratories, Veterinary Facilities/Small Animal Clinics, and More (2)
Flood Plain	Zone X - Area of Minimal Flood Hazard

TAXES

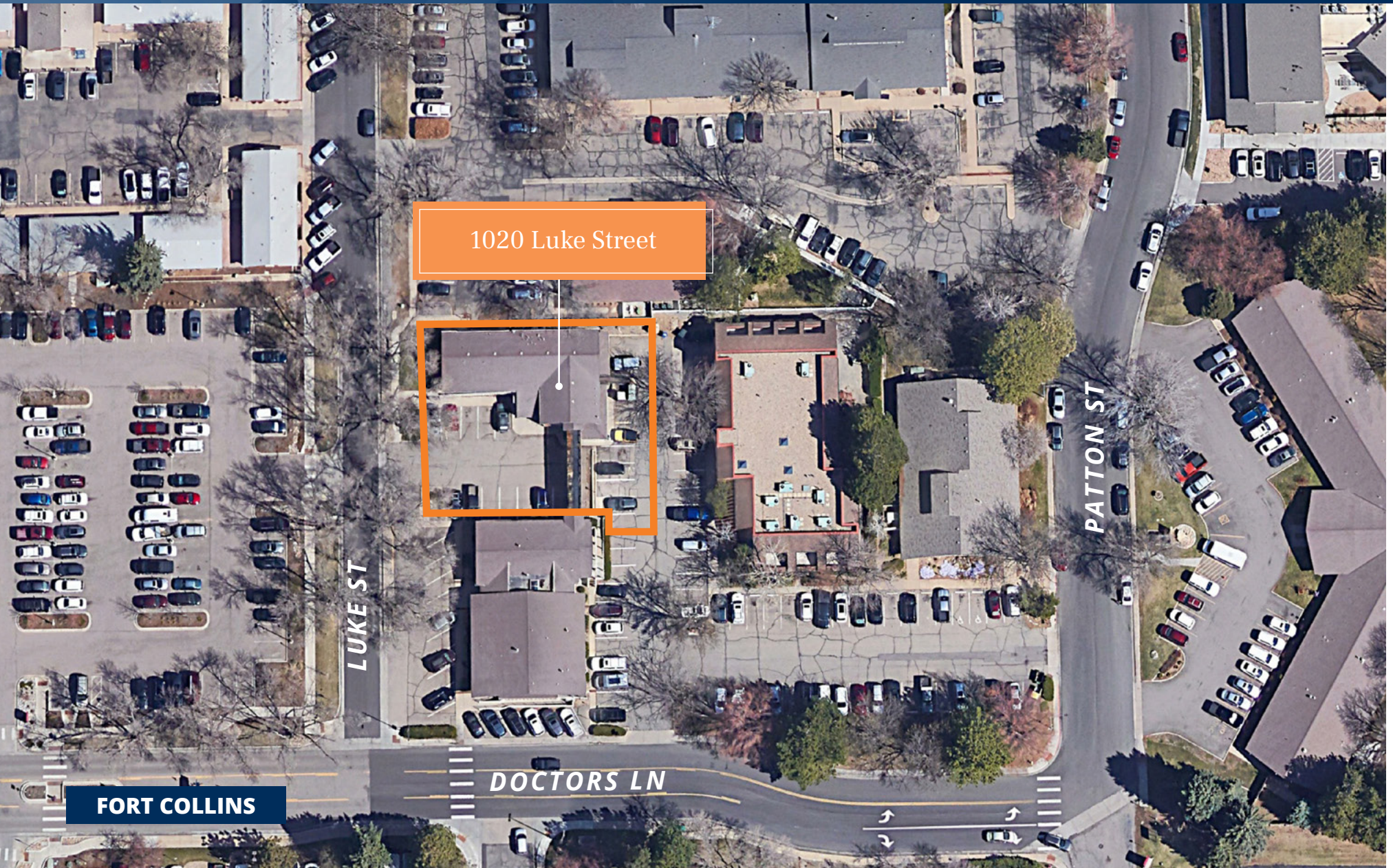
County	Larimer
Parcel Number	8718311016
Mill Levy	95.952
Current Year Tax Estimate	\$25,319.62 (2024)

¹ Building square footage of 6,052 SF provided by V6D per ANSI (American National Standards Institute) in March 2025. Buyer is responsible for independently verifying all measurements.

² See Land Use Code Article 4 Use Standards for details & types of approval.

³ Suite B is currently occupied by Alpha ENT and can be made available for lease or purchase. Ask broker for details.

EXECUTIVE SUMMARY LOCAL MAP



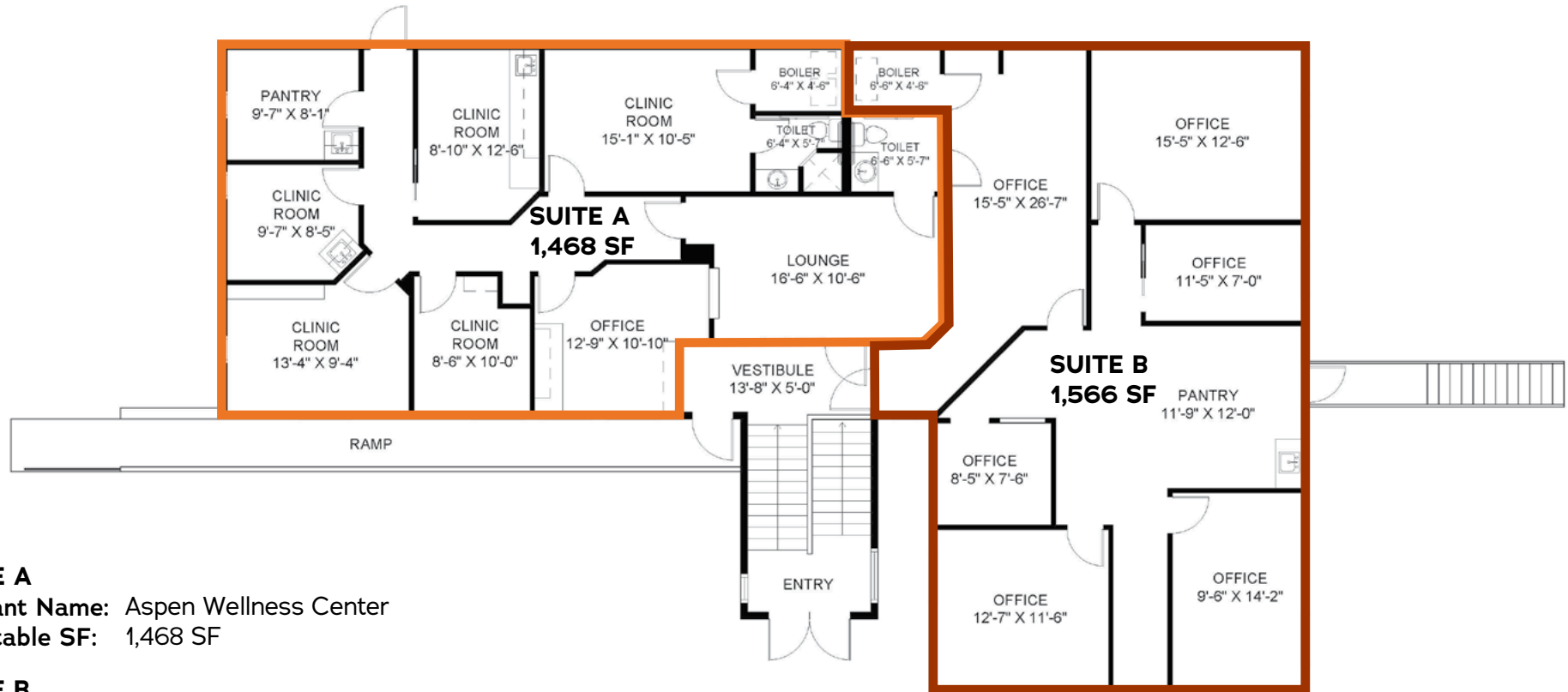
FORT COLLINS

REGIONAL MAP EXECUTIVE SUMMARY



FORT COLLINS

EXECUTIVE SUMMARY FLOOR PLANS



SUITE A

Tenant Name: Aspen Wellness Center
Rentable SF: 1,468 SF

SUITE B

Tenant Name: Stegner Property Mgmt
Rentable SF: 1,566 SF

SUITE C

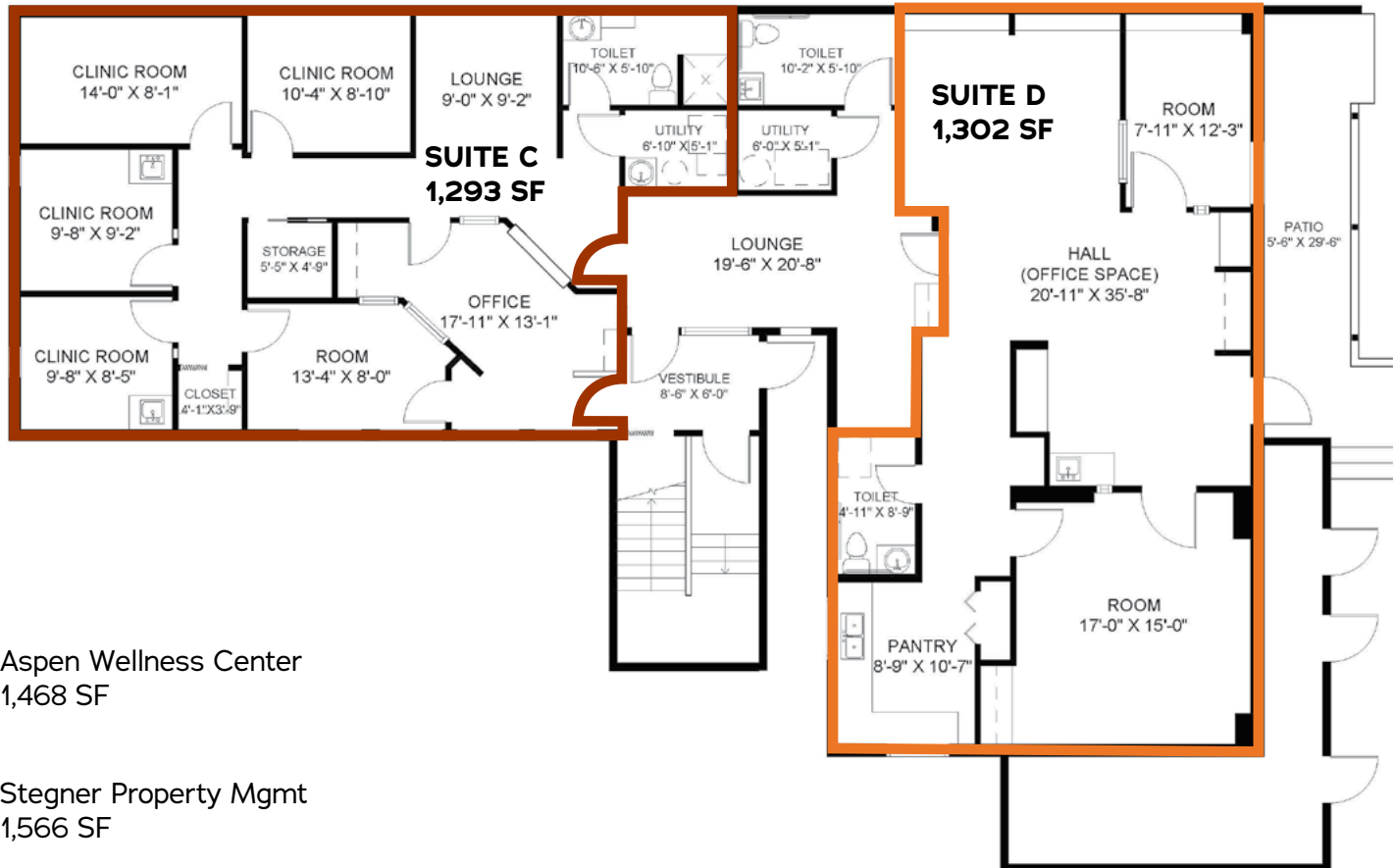
Tenant Name: Acupuncture Clinic
Rentable SF: 1,293 SF

SUITE D

Tenant Name: Vacant
Rentable SF: 1,302 SF

UPPER LEVEL

FLOOR PLANS EXECUTIVE SUMMARY



SUITE A

Tenant Name: Aspen Wellness Center
Rentable SF: 1,468 SF

SUITE B

Tenant Name: Stegner Property Mgmt
Rentable SF: 1,566 SF

SUITE C

Tenant Name: Acupuncture Clinic
Rentable SF: 1,293 SF

SUITE D

Tenant Name: Vacant
Rentable SF: 1,302 SF

LOWER LEVEL







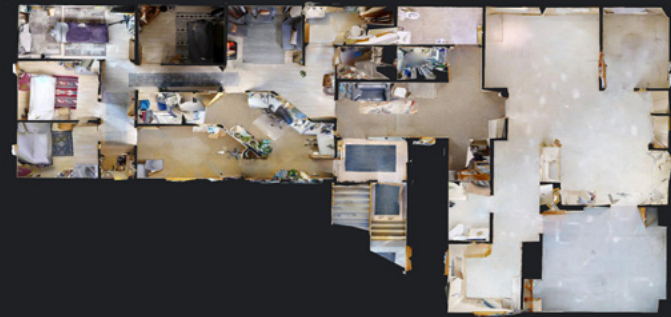




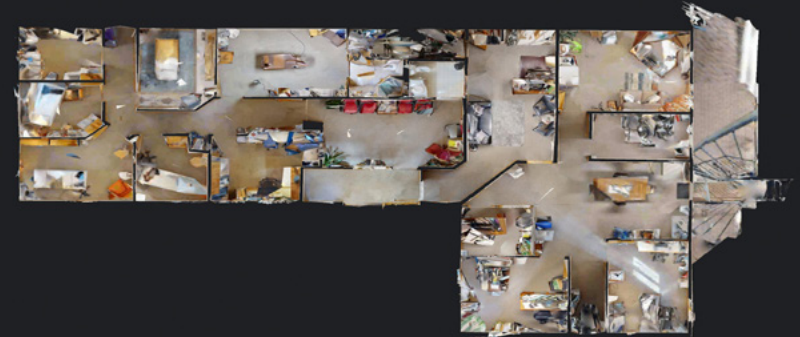
VIDEO TOUR



Basement



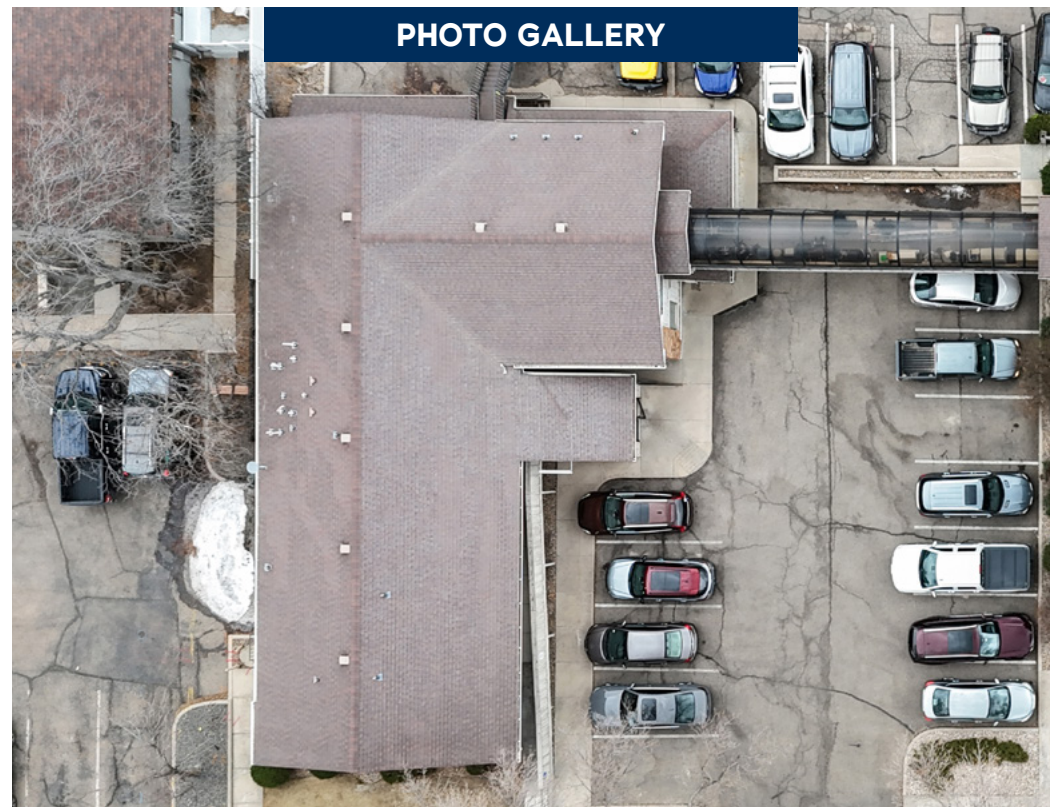
Floor 1



AERIAL TOUR



PHOTO GALLERY



FINANCIAL ANALYSIS **TENANT SUMMARY**

As of July,2025

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Existing Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type
				Comm.	Exp.							
Aspen Wellness Center	A	1,468	26.1%	11/1/24	12/31/27	\$20.50	\$2,508	\$30,094	\$36,700	Jan-2026	\$2,551	NNN
Stegner Property Mgmt	B	1,566	27.8%	7/1/21	6/30/25	\$16.65	\$2,172	\$26,068	\$39,150			NNN
Acupuncture Clinic	C	1,293	23.0%	1/1/18	12/31/25	\$14.90	\$1,605	\$19,261	\$32,325			NNN
VACANT	D	1,302	23.1%			\$0.00	\$0	\$0	\$32,550			
Total		5,629				\$13.40	\$6,285	\$75,423	\$140,725			
Occupied Tenants: 3				Unoccupied Tenants: 1		Occupied Rentable SF: 76.90%			Unoccupied Rentable SF: 23.10%			
				Total Current Rents: \$75,680		Occupied Current Rents: \$75,680			Unoccupied Current Rents: \$0			

Notes: Existing Rent and Rent Increase includes the Expense Reimbursement amount. Pro Forma assumes all tenants leased at \$25/SF/Yr (Gross). Aspen Wellness has 1-3 yr Option.

OPERATING STATEMENT FINANCIAL ANALYSIS

INCOME	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	75,680	13.44	140,725	25.00	(1), (2)
General Vacancy	0	0.00	(7,036)	5.0%	(1.25)
Effective Gross Revenue	\$75,680	\$13.44	\$133,689	\$23.75	
OPERATING EXPENSES	Current	Per SF	Pro Forma	Per SF	
Janitorial	1,514	0.27	1,514	0.27	[3]
Landscaping	1,244	0.22	1,244	0.22	[3]
Snow Removal	353	0.06	353	0.06	[3]
Trash	515	0.09	515	0.09	[3]
General & Administrative	4,153	0.74	4,153	0.74	[3]
Repairs & Maintenance	6,354	1.13	6,354	1.13	[3]
Utilities	2,151	0.38	2,151	0.38	[3]
Insurance	12,996	2.31	12,996	2.31	[3]
Real Estate Taxes	24,813	4.41	24,813	4.41	[3]
Management Fee	2,270	3.0%	4,011	3.0%	[4]
Total Expenses	\$56,364	\$10.01	\$58,104	\$10.32	
Expenses as % of EGR	74.5%		43.5%		
Net Operating Income	\$19,316	\$3.43	\$75,584	\$13.43	

[1] Pro Forma assumes all tenants leased at \$25/SF/Yr (Gross Lease assumption).

[2] Current Scheduled Base Rental Income includes Expense reimbursement income.

[3] Operating Expenses were increased by 3% from the Year-end 2024 P&L (not including Management Fee)

[4] Management Fees for Current are from 2024 P&L, and are set at 3% of EGR for Pro Forma.

FINANCIAL ANALYSIS **PRICING DETAILS**

SUMMARY

Number of Suites	4
Rentable Built Area (RBA)	5,629 SF
Lot Size	0.27 Acres
Year Built	1986
Occupancy	76.87%

OPERATING DATA

INCOME		Current	Pro Forma
Scheduled Base Rental Income		\$75,680	\$140,725
Potential Gross Revenue		\$75,680	\$140,725
Effective Gross Revenue		\$75,680	\$133,689
Less: Operating Expenses	74.5%	(\$56,364)	43.5% (\$58,104)
Net Operating Income		\$19,316	\$75,584
Cash Flow		\$19,316	\$75,584
Total Return	0.00%	\$19,316	0.00% \$75,584

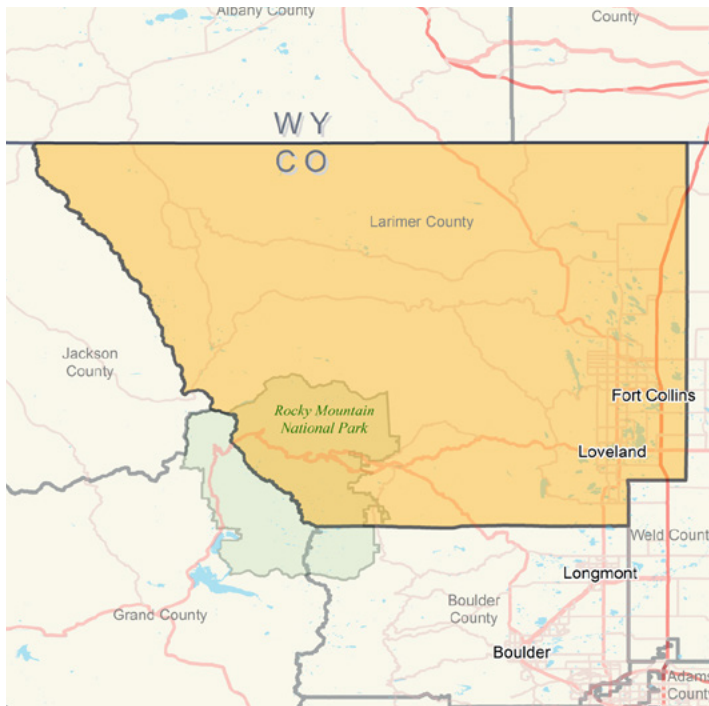
OPERATING EXPENSES		Current	Pro Forma
CAM		\$16,284	\$16,284
Insurance		\$12,996	\$12,996
Real Estate Taxes		\$24,813	\$24,813
Management Fee		\$2,270	\$4,011
Total Expenses		\$56,364	\$58,104
Expenses/Suite		\$14,091	\$14,526
Expenses/SF		\$10.01	\$10.32



MARKET OVERVIEW FORT COLLINS OVERVIEW

FORT COLLINS

The Fort Collins-Loveland metro is situated just east of the Rocky Mountain Foothills, approximately 65 miles north of Denver. The market encompasses all of Larimer County. A portion of Rocky Mountain National Park is in the county, providing scenic views and hiking trails. Fort Collins is home to Colorado State University and is the most populous city in the metro, with roughly 175,000 residents. Several notable developments are underway or proposed in the city, including the expansion of Northern Colorado Regional Airport. The former Hughes Stadium site may also be redeveloped.



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



TEMPERATE CLIMATE

The metro averages nearly 300 days of sunshine per year, attracting residents and visitors that desire the area's plethora of outdoor activities.



DIVERSIFIED ECONOMY

The regional economy has a mix of manufacturing, energy, high-tech and service-oriented job opportunities.



AFFORDABLE COST-OF-LIVING

Fort Collins features lower living expenses and costs of doing business than many other southwestern markets, drawing companies and residents to the area.

ECONOMY

- Colorado State University is a major economic driver and supports demand for housing, retailers and office space. University enrollment totaled 33,600 students in 2023, with the campus welcoming its largest entering class in history last fall.
- Fort Collins' manufacturing base is home to Woodward, Inc., Anheuser-Busch and New Belgium Brewing Company facilities.
- Traditionally known for its reliance on manufacturing, the Fort Collins economy continues to diversify. Resources and research facilities at Colorado State University help attract high-tech companies — such as Hewlett-Packard and Remote GeoSystems — to the market.

DEMOGRAPHICS



POPULATION

369K

Growth 2023-2028*
5.3%



HOUSEHOLDS

150K

Growth 2023-2028*
5.8%



MEDIAN AGE

36.9

U.S. Median
38.7



MEDIAN
HOUSEHOLD
INCOME

\$78,300

U.S. Median
\$68,500

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:

1020 Luke Street, Fort Collins, Colorado 80524

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 _____.

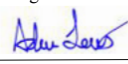
Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with this document via Attachment to emailed Offering Memorandum and retained a copy for Broker's records.

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


Broker



Marcus & Millichap
THE KRAMER GROUP

SALE INFORMATION:

ERIK ENSTAD

Senior Associate | Denver

Direct: (773) 505-7755

Office: (303) 328-2013

erik.enstad@marcusmillichap.com

License: CO FA100089977

CHADD NELSON

Senior Associate | Denver

Direct: (720) 979-9185

Office: (303) 328-2056

chadd.nelson@marcusmillichap.com

License: CO FA100073491

BRANDON KRAMER

First Vice President Investments | Denver

Direct: (605) 390-1248

Office: (303) 328-2020

brandon.kramer@marcusmillichap.com

License: CO FA100045203

LEASE INFORMATION:

WAYNE LEWIS

Senior Partner

Direct: (303) 588-8808

Office: (970) 667-7000 x 104

wlewis@lcrealestategroup.com

License: CO IA40043311

NATHAN KLEIN

Senior Partner

Direct: (970) 222-2473

Office: (970) 667-7000 x 102

nathan@lcrealestategroup.com

License: CO FA40037632

