2000 W SOUTH BOULDER RD

LAFAYETTE · CO

STNL MEDICAL OFFICE

PRICE: $4,099,000

CAP RATE: 6.50%

TERM: 5 YEARS + 2 RENEWAL TERMS

OFFERING MEMORANDUM

2000 W SOUTH BOULDER ROAD

LAFAYETTE | CO

MATT CALL *Principal*

303.956.5781 • matt.call@navpointre.com

BluePearl™ Pet Hospital

navpoint

EXECUTIVE SUMMARY

NavPoint Real Estate Group is pleased to present an exceptional investment opportunity in Lafayette, Colorado: a fully leased, single-tenant medical office facility occupied by Blue Pearl Pet Hospital, a subsidiary of the global pet care leader Mars, Inc.

This 10,987 square foot specialty veterinary facility sits on 1.68 acres and was significantly renovated in 2014. It features standard medical office infrastructure, including 9–10' ceiling heights, and is zoned T1—Transitional Business District. The property offers investors institutional-grade tenancy with minimal landlord responsibilities under a NNN lease structure.

The current lease runs through November 2030, with two additional 5-year renewal options and fixed 2% annual rent escalations, ensuring stable and predictable income. The highly specialized veterinary improvements limit tenant rollover risk and enhance long-term value.

Strategically located in a strong Boulder County submarket, the property benefits from excellent demographics and proximity to regional medical and commercial hubs. With robust local demand for veterinary services and limited competition (exclusive use clause within a 3-mile radius), this offering represents a secure, yield-generating investment in a growing healthcare niche.

PROPERTY OVERVIEW

ADDRESS
2000 W S Boulder Rd,
Lafayette CO 80026

PROPERTY TYPE
Medical Office /
Specialty Veterinary Facility

SQUARE FOOTAGE
10,987 SF

SITE SIZE
1.68 Acres

PARCEL ACCOUNT
206 – R0475432
210 - R0475436

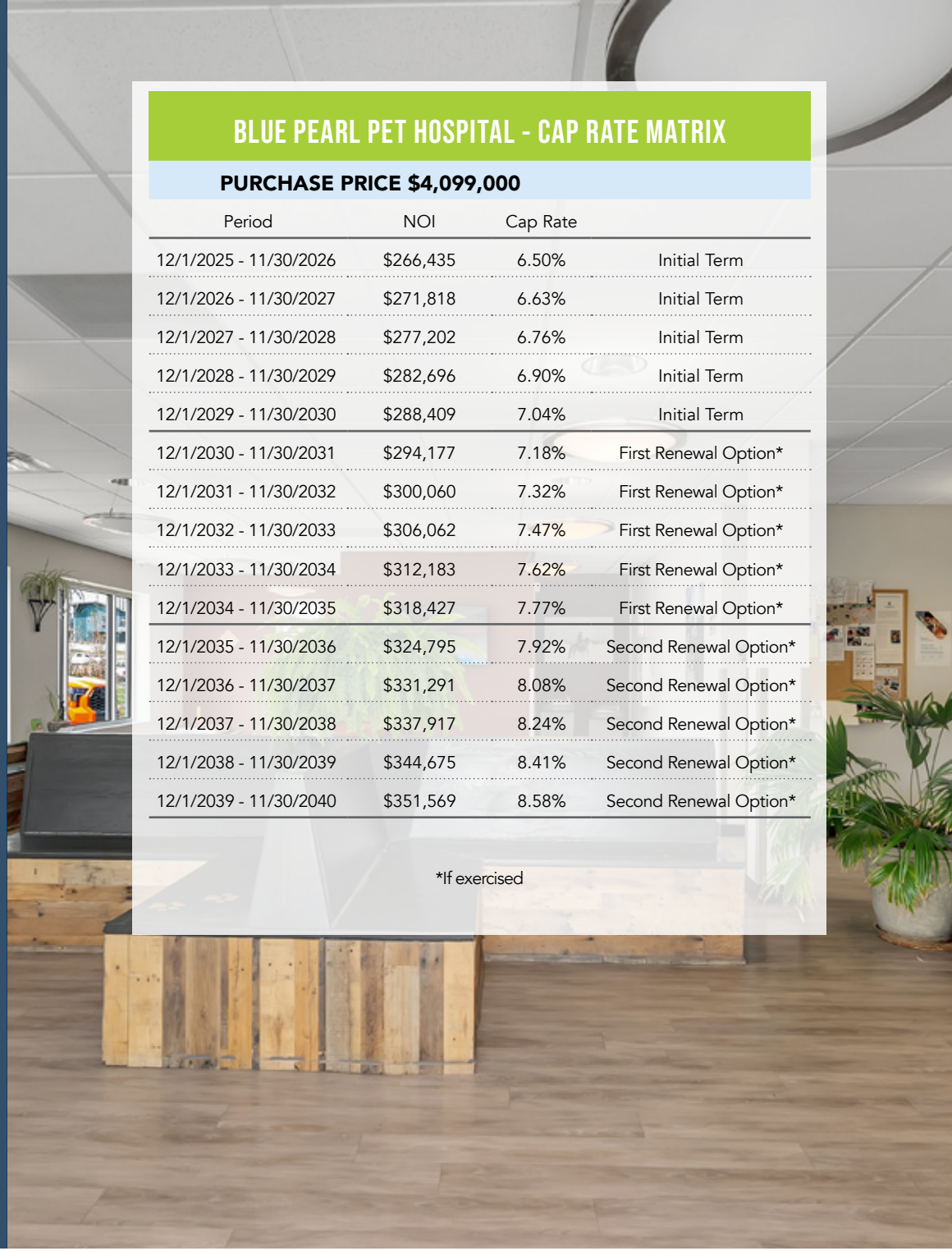
YEAR BUILT
1984

PRICE:
$4,099,000

NET OPERATING INCOME
$266,435

CAP RATE
6.50%

TERM
5 YEARS + 2 RENEWAL TERMS



BLUE PEARL PET HOSPITAL - CAP RATE MATRIX

PURCHASE PRICE $4,099,000

Period	NOI	Cap Rate	
12/1/2025 - 11/30/2026	$266,435	6.50%	Initial Term
12/1/2026 - 11/30/2027	$271,818	6.63%	Initial Term
12/1/2027 - 11/30/2028	$277,202	6.76%	Initial Term
12/1/2028 - 11/30/2029	$282,696	6.90%	Initial Term
12/1/2029 - 11/30/2030	$288,409	7.04%	Initial Term
12/1/2030 - 11/30/2031	$294,177	7.18%	First Renewal Option*
12/1/2031 - 11/30/2032	$300,060	7.32%	First Renewal Option*
12/1/2032 - 11/30/2033	$306,062	7.47%	First Renewal Option*
12/1/2033 - 11/30/2034	$312,183	7.62%	First Renewal Option*
12/1/2034 - 11/30/2035	$318,427	7.77%	First Renewal Option*
12/1/2035 - 11/30/2036	$324,795	7.92%	Second Renewal Option*
12/1/2036 - 11/30/2037	$331,291	8.08%	Second Renewal Option*
12/1/2037 - 11/30/2038	$337,917	8.24%	Second Renewal Option*
12/1/2038 - 11/30/2039	$344,675	8.41%	Second Renewal Option*
12/1/2039 - 11/30/2040	$351,569	8.58%	Second Renewal Option*

*If exercised

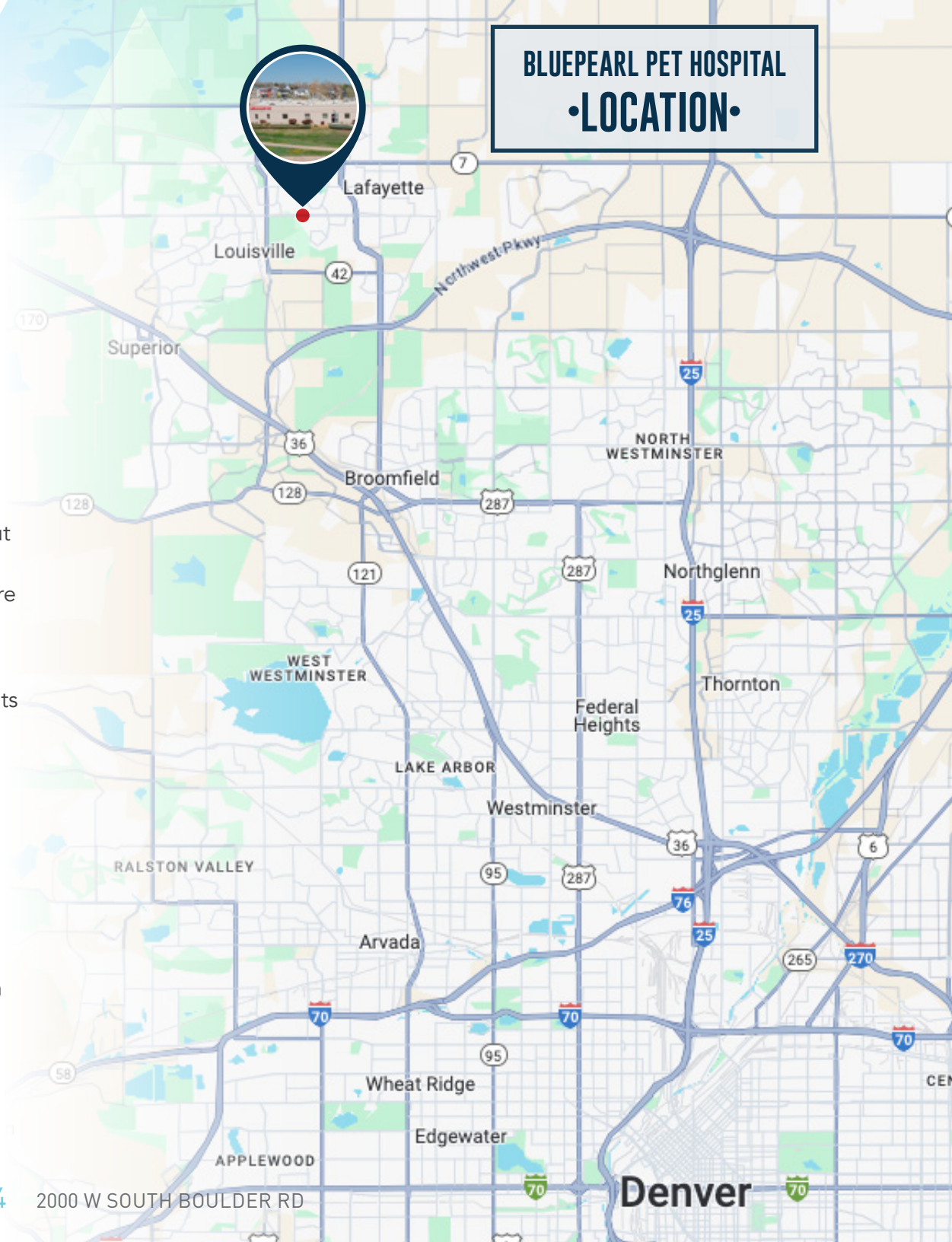
TENANT SUMMARY

BluePearl Pet Hospital

BluePearl Specialty and Emergency Pet Hospital is a subsidiary of Mars, Incorporated, operating a nationwide network of specialty and emergency veterinary hospitals across 29 states. The company encompasses a family of over 110 specialty and emergency pet hospitals throughout the United States, with many locations offering 24-hour emergency care services along with specialty veterinary care by appointment and referral.

BluePearl provides a comprehensive range of veterinary services from emergency medicine to specialized treatments including oncology and employs a team of veterinary specialists who utilize innovative procedures, high-tech equipment, and the latest treatment methods to provide comprehensive medical care to pets. The company has established itself as one of the largest private providers of specialty and emergency veterinary care in the country.

As part of Mars Petcare's portfolio (which also includes Banfield Pet Hospital and pet food brands like Royal Canin), BluePearl represents a financially stable tenant with significant corporate backing and consistent growth in the veterinary healthcare sector.



FINANCIAL OVERVIEW

		Lease					Rent Escalations			
Tenant	Building Size	Commence Date	Expiration Date	Security Deposit	Current Monthly Base Rent	Current Monthly Base Rent PSF	Increase	Date	Notes	Expense Reimb. Type
Blue Pearl Operations, LLC	10,987	12/17/2020	11/30/2030	$0.00	$20,545.69	$22.44	$22,202.90 $22,651.53 $23,100.17 $23,557.96 $24,034.06 FIRST $24,515.74 $25,005.04 $25,505.14 $26,015.24 $26,535.55 SECOND $27,066.26 $27,607.58 $28,159.73 $28,722.93 $29,297.39	12/1/2025 12/1/2026 12/1/2027 12/1/2028 12/1/2029 OPTION 12/1/2030 12/1/2031 12/1/2032 12/1/2033 12/1/2034 OPTION 12/1/2035 12/1/2036 12/1/2037 12/1/2038 12/1/2039	Two consecutive renewal periods of five years each with 180 days notice at 2.00% annual increases.	NNN

Tenant Obligations (4.3(b) & 5.3)	Tenant, at Tenant's expense, shall keep and maintain all portions of the Premises (excluding Landlord's obligations outlined in Section 8.2), including maintaining, repairing, and replacing the HVAC system.
Landlord Responsibilities (4.3)	Landlord, at Landlord's expense, shall maintain, repair and replace as necessary all structural elements of the Premises, the roof and roof membrane of the Premises, utilities servicing the Premises (up to the point of connection to the Premises), and any mechanical, electrical, or plumbing systems that do not exclusively service the Premises.
Property Insurance (4.3)	Landlord shall carry property insurance covering 100% of the replacement cost of the building. Tenant shall reimburse Landlord within thirty days of Landlord providing notice to Tenant of payment of insurance premiums.
Utilities (7)	Tenant shall pay all charges for water, heat, sewer, gas, electricity, telephone, trash removal, and all other utilities consumed in the Premises.
Property Taxes (4.3(a))	Landlord shall pay all real estate taxes, assessments, and governmental charges for the Premises. Tenant shall reimburse Landlord within thirty days of Landlord providing notice to Tenant of payment of Property Taxes.
Exclusive Use (6.3)	Landlord shall not lease any space within three miles of the Premises to a veterinary practice providing emergency or specialized care for domestic and exotic pets.

PROPERTY PHOTOS

PROPERTY AERIAL

NEARBY RETAIL AND DEMOGRAPHICS

Demographic & Consumer Spend Overview	Current Year	2030 Forecast	Current Year	2030 Forecast	Current Year	2030 Forecast
Total Population	11,753	12,293 (+4.6%)	57,289	59,598 (+4.0%)	119,637	125,895 (+5.2%)
Workday Population	9,064	--	54,015	--	125,204	--
Total Households	4,935	5,184 (+5.0%)	23,098	24,114 (+4.4%)	47,628	50,405 (+5.8%)
Avg. Household Income	$158.5k	$176.1k (+11.1%)	$168.7k	$186.1k (+10.3%)	$172.3k	$187.1k (+8.6%)
Total Consumer Spend	$327.3m	$367.1m (+12.2%)	$1.6b	$1.8b (+10.7%)	$3.1b	$3.5b (+10.4%)

MARKET OVERVIEW

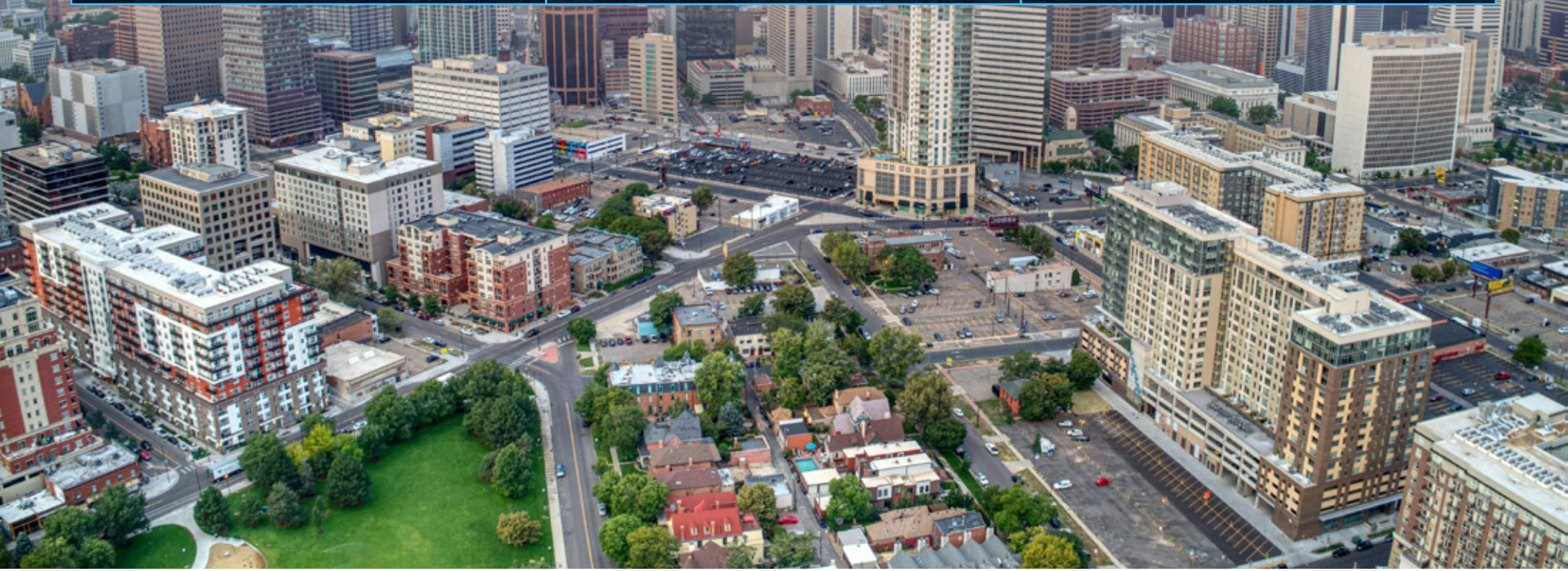
Denver

The Denver-Aurora-Lakewood metro is at the center of Colorado's Front Range, nestled at the convergence of the Great Plains and the majestic Rocky Mountains. The market consists of 10 counties: Broomfield, Arapahoe, Denver, Adams, Douglas, Jefferson, Clear Creek, Elbert, Gilpin and Park. Denver, which is both a county and a city, is the largest of each, with approximately 742,800 residents. Denver also houses the state capitol. The eastern and northern reaches of the metro are expected to attract most future development , as land in these areas is relatively flat and affordable. Denver 's elevation of 5,280 feet above sea level earns it the nickname "Mile High City."

MAJOR TRANSPORTATION CENTER

EMPHASIS ON SKILLED JOBS

THRIVING ALTERNATIVE ENERGY SECTOR



MARKET OVERVIEW

METROPLEX GROWTH - **ECONOMY**

Key drivers of the local economy include aerospace, bioscience, energy, financial services, health care, aviation, information technology and telecommunications. Denver's economy is expanding, with the annual change in gross metropolitan product expected to exceed 2 percent this year. Many of the largest firms are in population-serving businesses, such as retail and health care, and their expansions will track population and income growth. Denver is home to 10 Fortune 500 companies, including Newmont Goldcorp, Arrow Elec-tronics, DISH Network, DaVita, Qurate Retail Group and VF Corporation.

5%
MANUFACTURING

19%
PROFESSIONAL AND BUSINESS SERVICES

13%
GOVERNMENT

10%
LEISURE & HOSPITALITY

8%
FINANCIAL ACTIVITIES

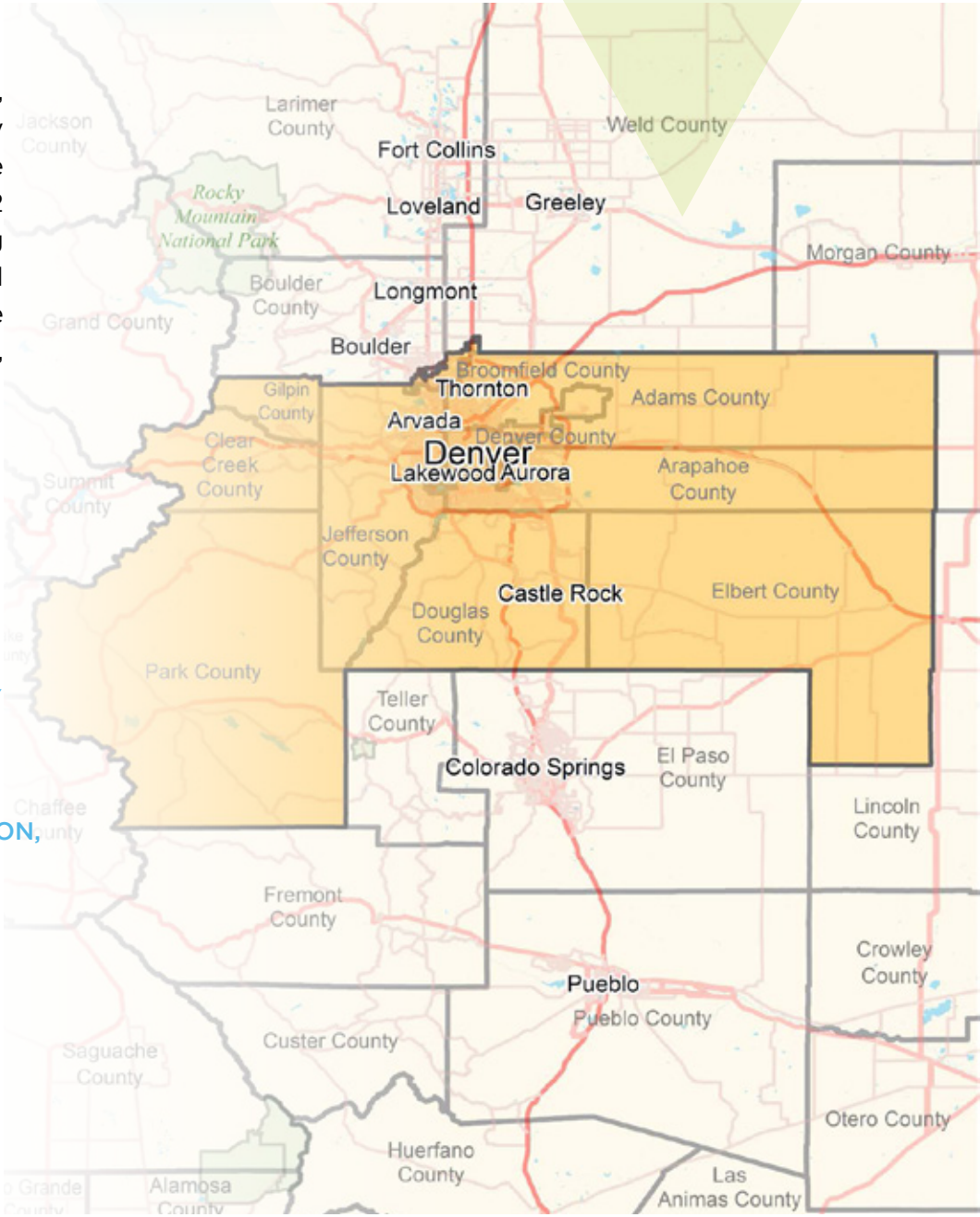
18%
TRADE, TRANSPORTATION, & UTILITIES

7%
CONSTRUCTION

12%
EDUCATION & HEALTH SERVICES

3%
INFORMATION

4%
OTHER SERVICES



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