



PERRY PARK  
AIRPORT

LARKSPUR, COLORADO

PRIVATE AIRPORT

Marcus & Millichap  
TAG INDUSTRIAL GROUP

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PERRY PARK  
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PERRY PARK  
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PERRY PARK  
AIRPORT

*Section 1*  
**Executive Summary**



*Offering Summary*

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*Summary of Terms*

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*Investment Overview*

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*Property Location*

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*Airport Information*

## OFFERING SUMMARY

8021 SPRUCE MOUNTAIN ROAD, LARKSPUR CO 80118

 Total Price  
\$12,000,000

Gross Acreage	+/-196.91 Acres
Price Per Acre	\$ 60,941
Price Per Foot	\$ 1.3989
Zoning	AG / General Industrial / Light Industrial
Entitlement Status	Unincorporated Douglas County
Current Improvements	Existing airport improvements, hangar, and custom single family home



## SUMMARY OF TERMS

### OFFERING

+/- 196.91-acre property with an existing custom single-family home and private airport improvements, including hangar and runway.

### EARNEST MONEY

\$200,000

### DUE DILIGENCE

Buyer to Propose

### CLOSING

Buyer to Propose.

### ENTITLEMENT/DEVELOPMENT NOTES

The property is in unincorporated Douglas County but within the Larkspur planning jurisdiction. The property has been annexed into the Perry Park Water and Sanitation District with raw water dedicated for approximately 85 remaining water taps.

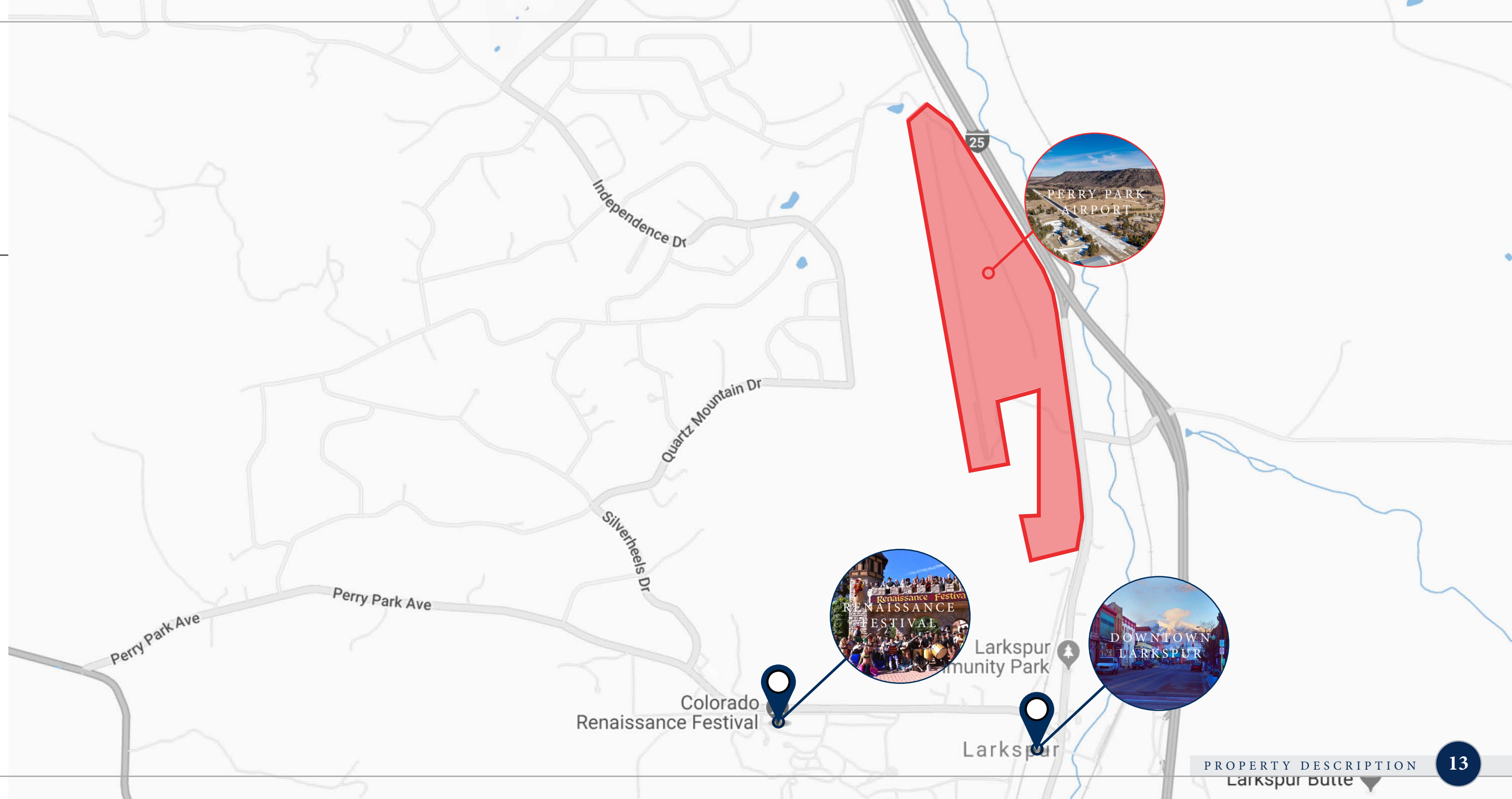
# PERRY PARK AIRPORT

8021 Spruce Mountain Road, Larkspur Colorado 80118

The Perry Park Airport is an FAA-approved, privately-owned airport in unincorporated Douglas County. The property is adjacent to the town of Larkspur, Colorado, and is comprised of a 5,700 x 40-foot runway, of which 3,000 feet is finished; a 6,869 square foot custom home; a finished hangar adjacent to the runway on approximately +/- 196.91 acres of land.

## PROPERTY LOCATION

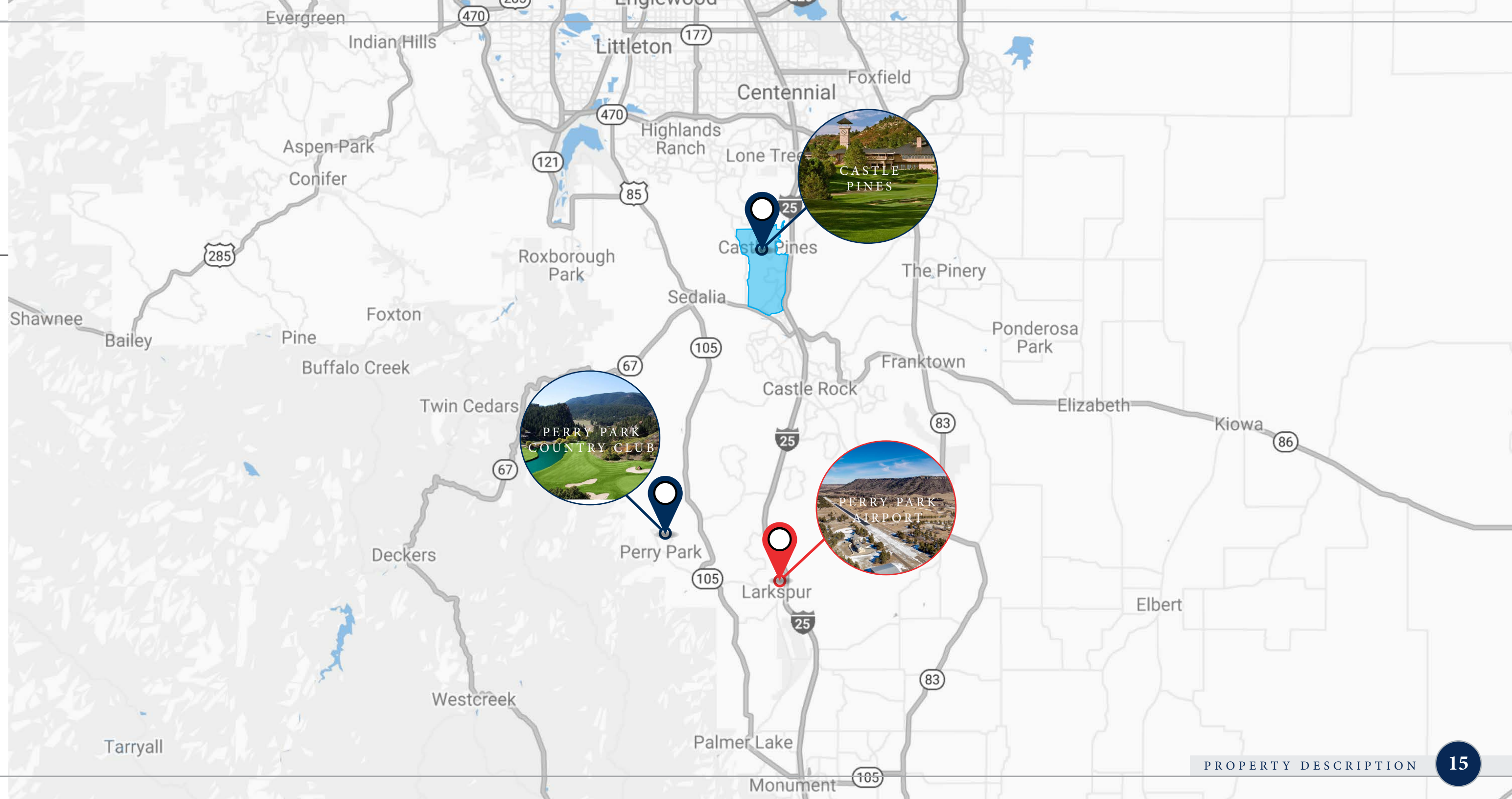
The property sits on the west side of Interstate 25 and just north of Downtown Larkspur, Colorado. While the property is within Larkspur's planning jurisdiction, and additional development and / or redevelopment may be processed through Douglas County, should Larkspur be unable to support the project. The property is currently operating as a private residence and airport with a large custom home, finished hanger, and paved runway.



## PERRY PARK

Perry Park is located in south-central Douglas County at the foot of the Rampart Range, the eastern edge of the Rocky Mountains in this area. It is 15 miles Southwest of Castle Rock, the Douglas County seat. Perry Park Ranch is known for the dramatic array of 'red rock' sandstone rock formations.

Perry Park is home to a host of amenities including the Perry Park Country Club and Golf Course. The average household income within a 5-mile range of the property is \$203,865 and the surrounding neighborhoods are made up of unique homes with larger than typical lots.





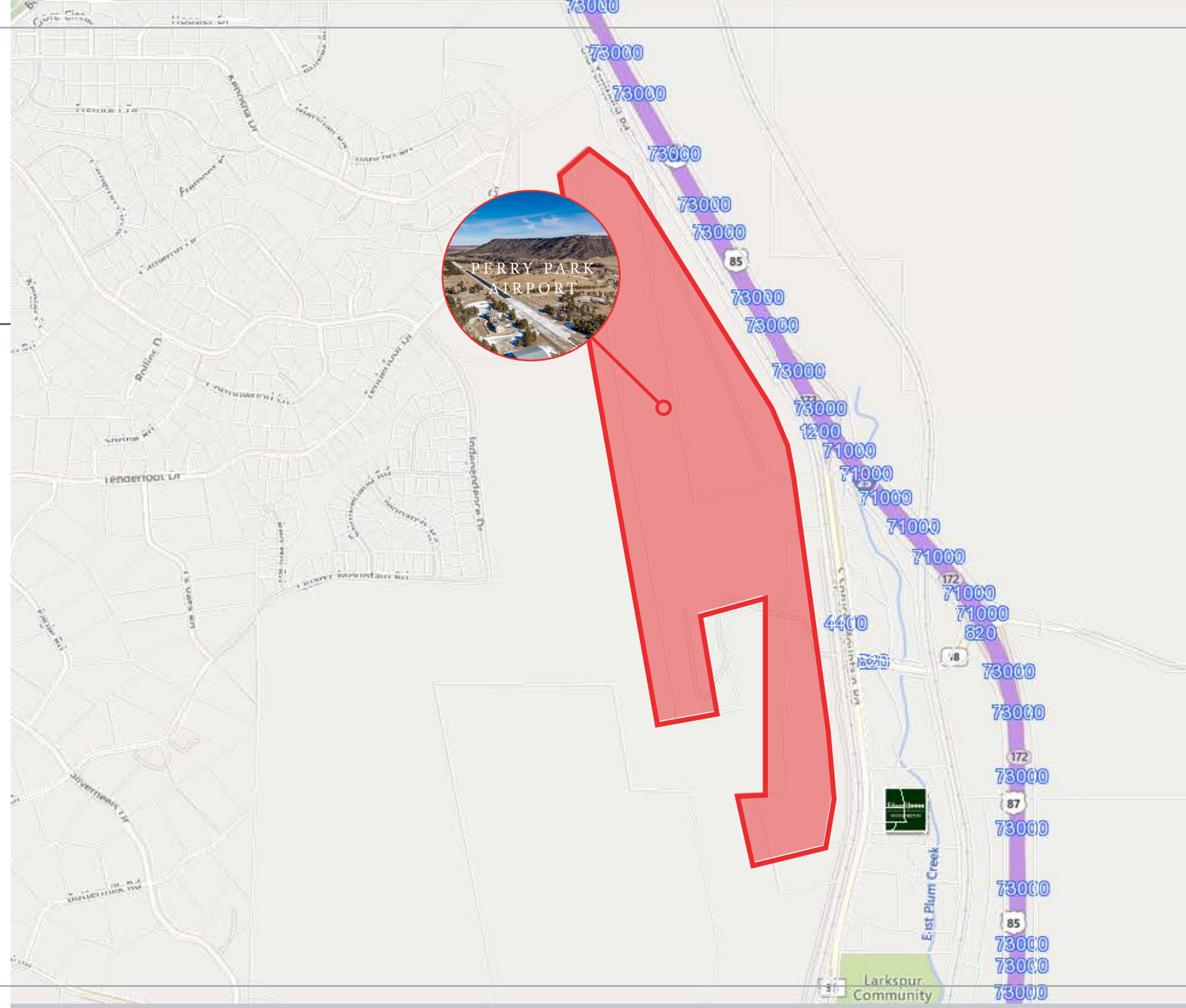
## AIRPORT INFORMATION

### LOCATION

FAA Identifier: CO93  
 Lat/Long: 39-14-59.9600N 104-53-26.9300W  
 39-14.999333N 104-53.448833W  
 39.2499889,-104.8908139 (estimated)  
 Elevation: 6700 ft. / 2042 m (estimated)  
 Variation: 11E (1990)  
 From city: 1 mile N of LARKSPUR, CO  
 Time zone: UTC -7 (UTC -6 during Daylight Saving Time)  
 Zip code: 80118

### AIRPORT OPERATIONS

Airport use: Private use. Permission required prior to landing  
 Activation date: 12/1992  
 Control tower: no  
 ARTCC: DENVER CENTER  
 FSS: DENVER FLIGHT SERVICE STATION  
 Attendance: UNATNDD  
 Wind indicator: yes  
 Segmented circle: no



VOR RADIAL/DISTANCE	VOR NAME	FREQ	VAR
BRKr319/21.9	BLACK FOREST VOR/DME	112.50	08E
FQFr194/29.2	FALCON VORTAC	116.30	11E
FCSr338/34.7	BUTTS VOR/DME	108.80	12E
DENr190/35.4	DENVER VOR/DME	117.90	08E

NDB NAME	HDG/DIST	FREQ	VAR
IRONHORSE	337/34.9	335	12E IHS

### RUNWAY INFORMATION

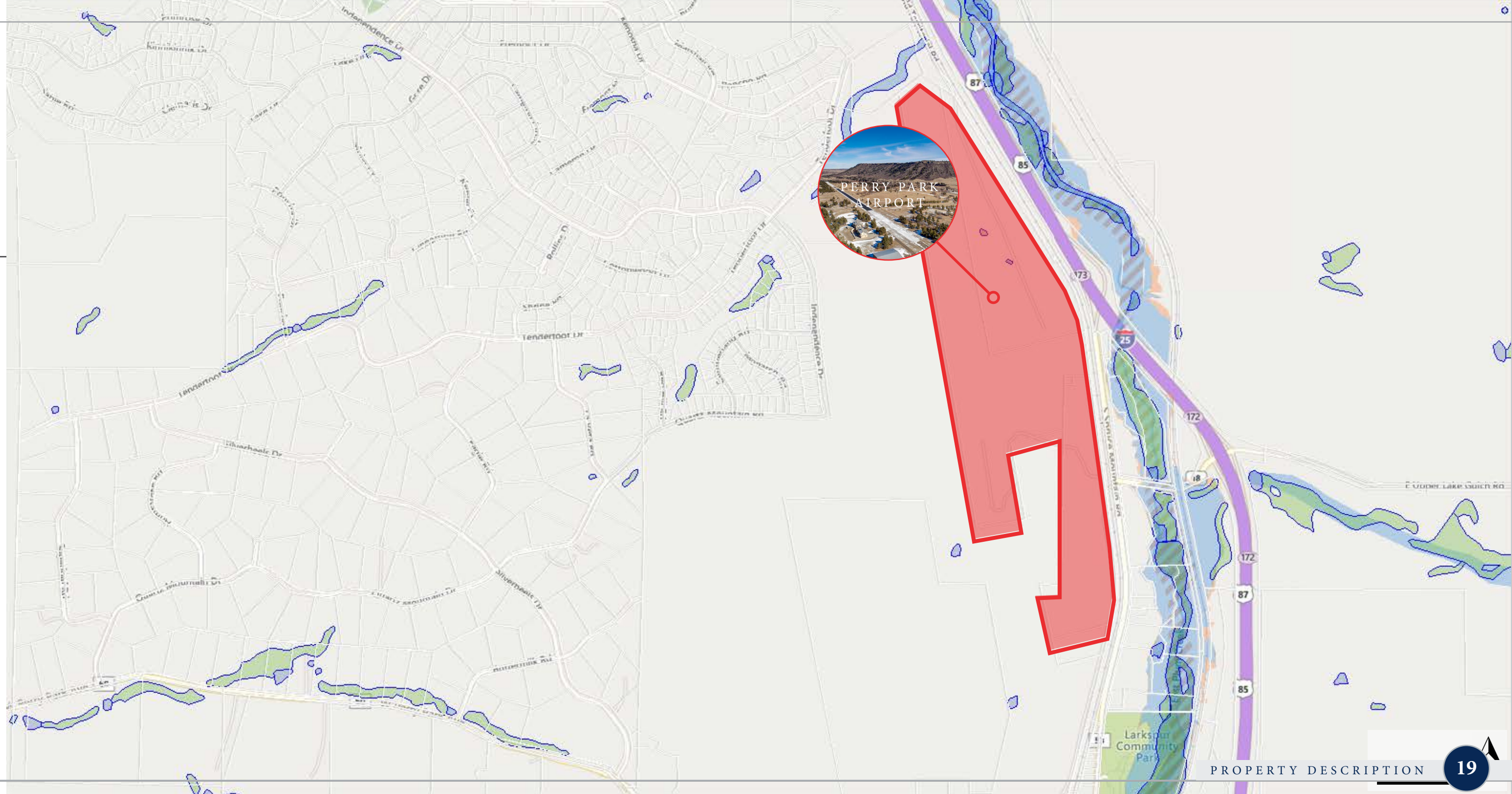
Runway: 16/34  
 Dimensions: 5700 x 40 ft. / 1737 x 12 m  
 Surface: concrete/gravel, in fair condition  
 3000 FT HARD SURFACE AT SOUTH END, REMAINDER IS GRAVEL.

### TRAFFIC PATTERN:

RUNWAY 16 left  
 RUNWAY 34 left

## FLOODWAY MAPS

The Property does not sit a in a flood plain or flood way.





PERRY PARK  
AIRPORT

*Section 2*  
**Existing Improvements**

▼  
*Custom Homes*

.....  
*Runway*

.....  
*Hangar*

.....  
*Aerial Photos*



## CUSTOM HOME

Built in 1997

4,234 Square Feet Above Ground

2,635-Square-Foot Finished Basement

Accessory Dwelling Unit

## RUNWAY INFORMATION

Runway	16/34
Dimensions:	5,700 x 40 ft. / 1,737 x 12 m
Surface:	Concrete/gravel, in fair condition 3,000 square feet of hard surface at south end, the remainder is gravel.





## DETACHED HANGAR





PERRY PARK  
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*Section 3*  
**Comparables**



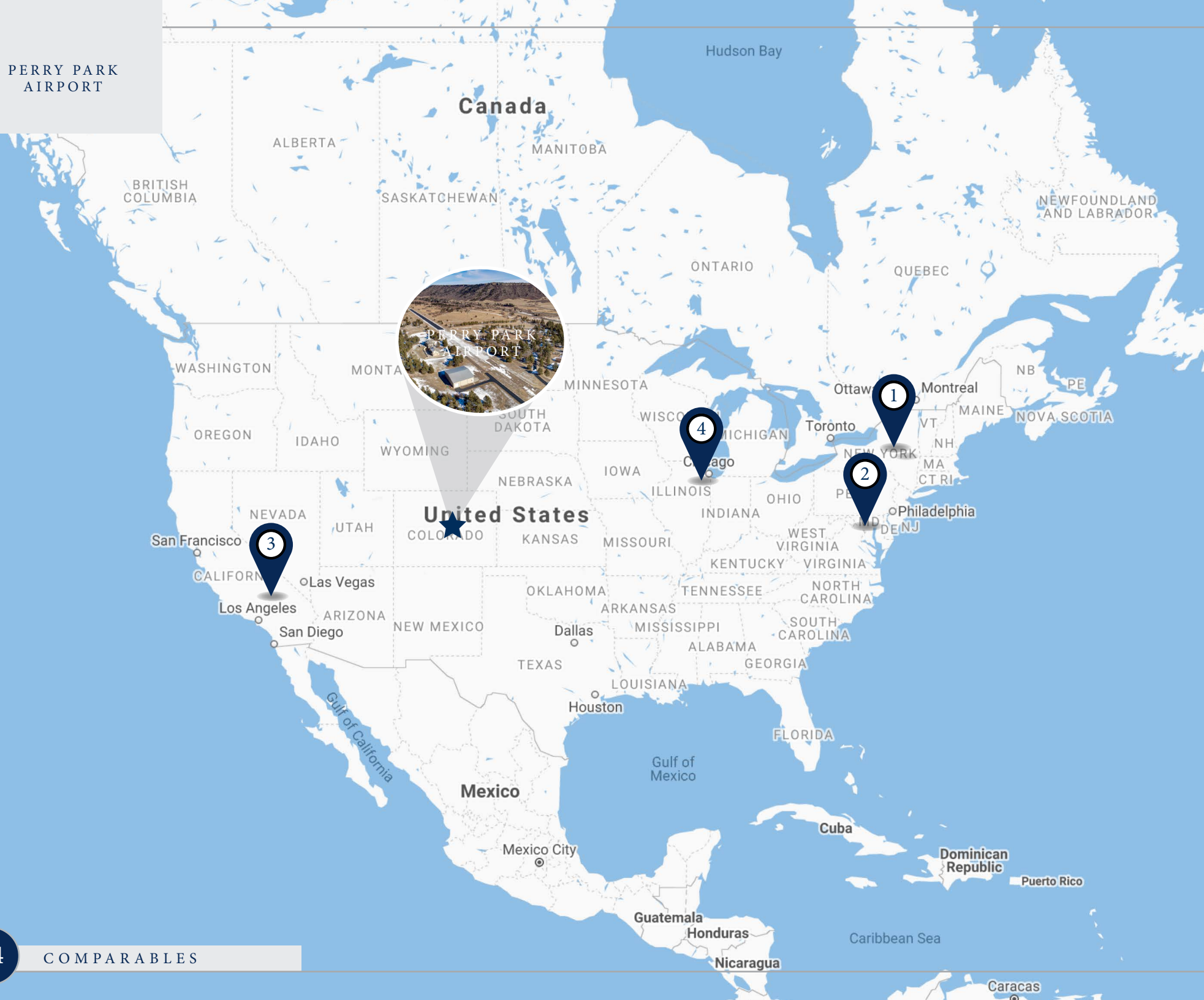
*Airport Sale Comps*

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## SALE COMPARABLES // Airports

1



5900 AIRPORT ROAD  
ORISKANY, NY

2



520 BROCK BRIDGE  
ROAD LAUREL, MD

3



73 EL MIRAGE RD EL  
MIRAGE, CA

4



28261 S KEDZIE AVE  
MONEE, IL

Sale Price	\$10,000,000	\$10,300,000	\$10,552,000	\$32,000,000
Sale Date	October 2016	August 2017	June 2015	June 2014
Facilities	Two Runways, Outbuildings	Runway and Outbuildings	Runway and Outbuildings	Runway and Outbuildings
Acreage	+/- 1,145.10 Acres	+/- 50.95 Acres	+/- 638.90 Acres	+/- 288 Acres
Buyer	New York State Office of General Services	Private	General Atomics	Illinois DOT

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*Section 4*  
**Market Overview**



*Location Overview*

.....

*Market Research*

.....

*demographics*

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# LARKSPUR COLORADO

POPULATION  
5,124

## Town Of [Larkspur]

Neighborhoods and ranch properties intertwine to make up this changing community. Larkspur affords splendid views of the dramatic Front Range foothills.

Get thee to Larkspur in the summer (mid-June through early August) for the not-to-be-missed annual Colorado Renaissance Festival. Wooded grounds are transformed into a 16th-century village, complete with minstrels and maidens, artisans creating period crafts and allegedly authentic food including the ever-popular turkey leg — just the way you'd imagine it. The festival's live entertainment lineup includes jousting sessions, jesters and magicians.

Another attraction in Larkspur is the 18-hole Golf Club at Bear Dance. The public course includes a luxurious clubhouse, restaurant, lounge and pro shop. It's also home to the impressive Colorado Professional Golf Association Historical Center, a collection of exhibits on the history of golf in the nation's highest state.

On the outskirts of Larkspur are a few lodging facilities at local ranch-style B&Bs. Visit the friendly folks at the Spur of the Moment Roadhouse and Restaurant or go shopping at the Outlets at Castle Rock, just a few minutes to the south.

Early Larkspur was a major lumbering site for railroad ties, telegraph poles and firewood with millions of board feet harvested from the area. With the railroads providing a shipping point, mining was also a large industry with gypsum, red sandstone and potash. With 2 sawmills, a blacksmith shop, hotel, 2 general stores, a post office, school and even a casino, the population soared at the turn of the century.

Although ranching was the mainstay of the area, Larkspur and Perry Park were touted as health resorts. People from both Colorado Springs and Denver would come by rail to enjoy the fresh air. A stage line would take people to Perry Park with trumpeters and dancers waiting to greet the coach.

Today Larkspur is more known for its annual Renaissance Festival than its place in history.

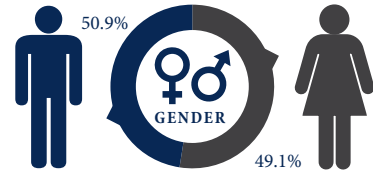
Close to the Denver Tech Center and the Inverness Business Center, Larkspur Colorado is a short drive from Highlands Ranch, Lone Tree, Littleton, Englewood, or Centennial Colorado, and only about 40 minutes to downtown Denver Colorado.

## DEMOGRAPHICS // Perry Park Airport



5,124

Total Population Within 5-Mile Radius



\$203,865

Average Household Income within 5-Mile Radius



\$650,300

Median Housing Value within 5-Mile Radius



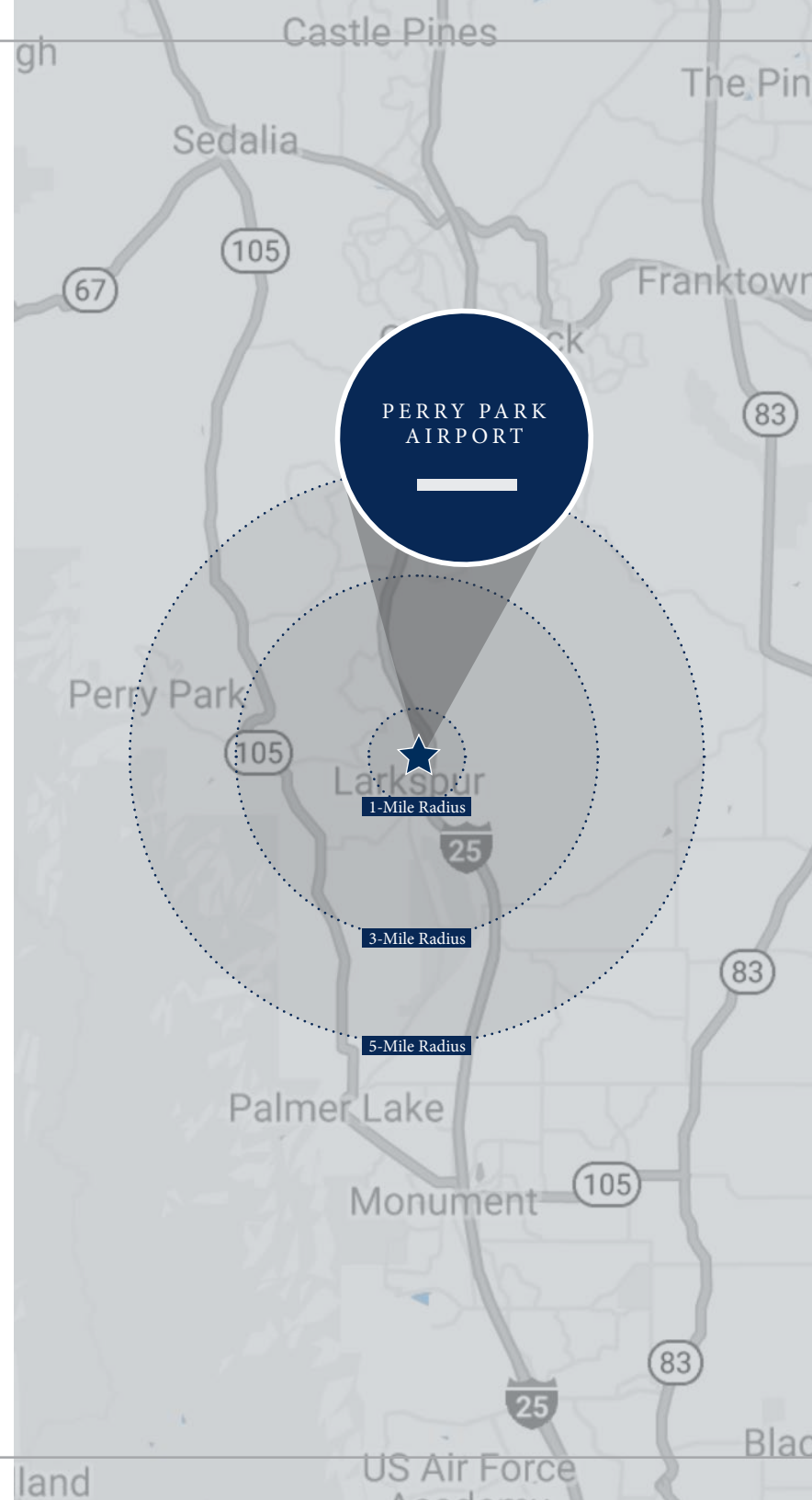
1,899

Total Households in 5-Mile Radius



29.4%

From 2010 to 2018



POPULATION	1 Mile	3 Miles	5 Miles
2023 Projection			
Total Population	239	3,118	5,895
2018 Estimate			
Total Population	216	2,755	5,124
2010 Census			
Total Population	167	2,097	3,939
2000 Census			
Total Population	109	1,225	2,254
Daytime Population			
2018 Estimate	216	2,755	5,124
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2023 Projection			
Total Households	102	1,142	2,184
2018 Estimate			
Total Households	92	1,010	1,899
Average (Mean) Household Size	2.34	2.72	2.69
2010 Census			
Total Households	71	772	1,467
2000 Census			
Total Households	43	426	809
Growth 2018-2023	+29.5%	+30.8%	+29.4%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2023 Projection	102	1,142	2,184
2018 Estimate	92	1,010	1,899
Owner Occupied	85	932	1,763
Renter Occupied	7	78	136
Vacant	5	53	126
6+ Person Units			

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2018 Estimate			
\$150,000 or more	51.2%	51.6%	50.1%
\$100,000 - \$149,000	21.2%	21.6%	22.3%
\$75,000 - \$99,999	7.9%	7.6%	7.9%
\$50,000 - \$74,999	8.1%	8.1%	8.2%
\$35,000 - \$49,999	5.4%	5.4%	5.1%
\$25,000 - \$34,999	1.9%	1.7%	1.8%
\$15,000 - \$24,999	3.1%	2.7%	2.9%
Under \$15,000	1.3%	1.3%	1.7%
Average Household Income	\$207,390	\$209,594	\$203,865
Median Household Income	\$153,028	\$154,094	\$150,208
Per Capita Income	\$88,188	\$76,862	\$75,597
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2018 Estimate Total Population	216	2,755	5,124
Under 20	20.2%	21.6%	14.4%
20 to 34 Years	8.4%	8.7%	8.9%
35 to 44 Years	7.6%	8.5%	8.8%
45 to 54 Years	22.1%	21.4%	20.3%
55 to 64 Years	22.0%	21.1%	20.5%
Age 65+	19.6%	18.6%	19.7%
Median Age	51.7	50.7	50.6
Population 15+ by Education Level			
2018 Estimate Population Age 15+	185	2,324	4,303
Elementary (0-8)	0.1%	0.1%	0.1%
Some High School (9-11)	1.1%	1.0%	1.0%
High School Graduate (12)	17.5%	16.2%	14.1%
Some College (13-15)	17.0%	17.9%	20.3%
Associate Degree Only	9.2%	9.3%	9.0%
Bachelors Degree Only	34.4%	34.9%	35.2%
Graduate Degree	20.7%	20.6%	20.2%
Population by Gender			
Male Population	110	1,066	2,607
Female Population	106	1,031	2,517
Female Population	53.48%	52.66%	52.41%

**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:

8021 Spruce Mountain Road Larkspur, CO 80118

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



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