

10963 Leroy Drive, Northglenn, Colorado

100% Leased - 30,000 sf - 2.07 Acres



KENAI

CAPITAL ADVISORS

Executive Summary



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Kenai Capital Advisors (“Kenai”), acting as exclusive advisors for the seller, is pleased to present the opportunity to acquire the fee simple interest in 10963 Leroy Drive, a 30,000 SF industrial property located in Northglenn, Colorado (“Property”). This Property, situated off 104th Avenue & Interstate 25, used by 154,000 cars daily, presents an opportunity to purchase an asset leased to a subsidiary of a globally recognized chemical producer. The Property is currently fully leased to a tenant with 3.0 years of lease term left that has occupied the premises for over a decade. The tenant recently completed capital improvements and signed a renewal, indicating long-term occupancy and ongoing rental income for the next owner. This centrally located infill site offers investors a rare chance to acquire a single tenant net leased asset with specialized and highly desirable building systems along with a functional layout. The recent capital improvements and prime location within a supply-constrained market further enhance the Property’s appeal. This investment offers a unique opportunity to acquire a stable, cash-flowing asset in an irreplaceable location.

Property Overview	
Property Name	B&B Blending
Street Address	10963 Leroy Drive
City, State	Northglenn, Colorado 80233
Type	Industrial
Number of Buildings	1
Year Built/Renovated	1998 / 2009 / 2018
Total Rentable Area	30,000
Occupancy	100.0%

Investment Highlights

Global Corporate Backing with Demonstrated Operational Commitment

B&B Blending is a subsidiary of Reccochem, one of the world's largest producers of windshield wash fluid and a supplier of coolant and antifreeze technology to John Deere, giving this single-tenant asset the financial backing of a global chemicals platform. Operating from this facility since 2009, B&B Blending manufactures and distributes vehicle reconditioning, car wash, and industrial cleaning products nationally, with Northglenn serving as its sole operating location. The tenant's 16-year occupancy history and recently executed lease extension through July 2029 reflect the operational dependency on this purpose-built facility and the stability of the income stream it anchors.



B&B Blending, a subsidiary of Reccochem

About Reccochem

- Founded 1951
- 1,700 Employees
- 20 Manufacturing Facilities
- 7 Innovation Centers
- Operations in 50+ Countries
- Notable Customers include:



JOHN DEERE



Investment Highlights

-priced Significantly Below Replacement Cost

10963 Leroy Drive is priced significantly below replacement cost, presenting a remarkable investment opportunity. The cost savings provide flexibility in lease negotiations that can attract a diverse range of tenants and ensure high occupancy rates. This strategic pricing, combined with the property's desirable location and unique building systems, positions investors to capitalize on the growing demand in Denver while maintaining a strong competitive edge in the market.

Hard Costs	Description	Cost/SF	Total Cost
Land Cost	\$15.00/LF	\$45.08	\$1,352,538
Core & Shell	\$110/SF over 30,000 SF	\$110.00	\$3,300,000
Industrial Improvements	\$25.00/SF over 78% RBA	\$20.99	\$629,700
Office Improvements	\$125.00/SF over 22% RBA	\$20.05	\$601,500
Specialized Fire Rating Improvements	\$100/SF over 43% of the Building Area	\$43.13	\$1,293,800
Hard Cost Total		\$239.25	\$7,177,538
Soft Costs	15% of Hard Cost Total	\$35.89	\$1,076,631
Development Fee	3% of Hard Cost + Soft Costs	\$8.25	\$247,625
Leasing Costs	\$1.50/SF/Year on a 5 year term	\$7.50	\$225,000
Total Replacement Cost		\$290.89	\$8,726,794

Investment Highlights

Committed Tenancy with Recent Capital Improvements

B&B Blending has shown consistent commitment to this unique facility since 2009, anchoring its tenancy through recent capital investment. The extensive fire rating & hazardous storage improvements tailored to the tenant's specific needs not only enhance the property's value but also ensure the tenant's long-term commitment to the Property. These upgrades have created a uniquely customized space that significantly reduces the likelihood of tenant turnover that can lead to a stable and continuous rental income stream for years to come. This combination of a dedicated tenant and strategic capital improvements makes this property a standout investment with enduring financial benefits.

Highly Specialized Improvements with Functional Layout

This unique facility is equipped with multiple specialty fire ratings allowing for the storage and processing of highly corrosive and combustible chemicals. This level of infrastructure is rarely found in industrial buildings in the Denver MSA due to the high cost of installation. Even with these specialized systems, this facility still has functional loading with a robust truck court, multiple dock high doors, and an oversized drive-in door on the west side of the facility.



Investment Highlights



Prime Legacy Location

Located in one of the few industrial pockets of Northglenn, this prime legacy location offers exceptional strategic advantages. Positioned within close proximity to I-25, one of Colorado's most notable logistics arteries, 10963 Leroy provides tenants with unparalleled access to the main north-to-south route through the front range of the Rocky Mountains. This proximity ensures efficient transportation and distribution capabilities, crucial for any industrial operation. This area is a highly sought-after location for businesses requiring reliable and swift connectivity near workforce housing.

10963 Leroy Drive

Area Overview



Denver Overview

In the foothills where the plains meet the Rocky Mountains sits the bustling “Mile High City” metropolis of Denver, Colorado. Originally founded in 1858 as a small mining town, Denver has since transformed into the largest city and capital of the State of Colorado. Denver has been notably dubbed a new cultural hub with a strong job market and low unemployment rate. Even with the cultural growth in the city, it is one of the fastest-growing cities in the country with over 400,000 people moving to the metropolitan area in the last 10 years. Denver has remained more affordable than some coastal cities like San Francisco, attracting young professionals for the cheaper cost of living and recreational activities.

From a corporate perspective, Denver is located in between America’s largest cities including New York, Chicago, and Los Angeles, making Denver a hub of commerce. Denver International Airport recorded its busiest year in history in 2025, serving over 82.4 million passengers, its third consecutive record year, as management advances its Vision 100 plan to accommodate 100 million annual passengers. Additionally, the Colorado Convention Center in Denver is one of the largest convention centers in America, attracting many business travelers to its events. The centralized location of Denver has attracted many corporate headquarters from recognizable companies such as Coors Distributing, Frontier Airlines, Gates Corporation, DISH Network, VF Corp, and Newmont Mining Corporation that have continued to call this area home.

Four Colorado cities — Boulder, Colorado Springs, Denver, and Fort Collins appear among U.S. News & World Report’s top-ranked places to live in the nation, reflecting the metro’s sustained appeal across economic and lifestyle dimensions. Colorado ranks 6th in the country for economy and 3rd for education per U.S. News & World Report’s 2025 Best States rankings, underpinning a deep, diversified labor pool that continues to attract employers and residents to the Front Range. As for lifestyle, Colorado attracts active individuals with its proximity to the Rocky Mountains and variety of outdoor activities, sightseeing, and unique culture.

10963 Leroy Drive



Northglenn Overview

Northglenn is located approximately 10 miles north of downtown Denver, bordering Thornton and Westminster. The surrounding area has seen increased property values due to Denver's urban sprawl and suburbanization. Healthcare, education, and light manufacturing are three of the major employment sectors in the area. Within only 2 miles there are more than 1,500 workers in the industrial sector. Located between Interstate 25 and Interstate 76 provides easy access to downtown Denver and the rest of the metropolitan area. Significant public infrastructure enhancements have been made to this area of Interstate 25, and a new RTD train station due to the growth in Northglenn. The city of Northglenn is committed to incentivize business investments through grants and tax breaks from the Northglenn Urban Renewal Authority (NURA) to encourage economic expansion and development with the goal of continuing the current trend of population growth.



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