

## Proposed Direct Sale of Land Located at 2800 Morrison Road

### **Introduction**

The Division of Real Estate proposes the direct sale of certain City owned vacant land located at 2800 Morrison Road to the owner of The Original Brooklyn's restaurant located at 2644 West Colfax Avenue. The subject property is contiguous to Brooklyn's restaurant (see attached aerial). The prospective purchaser is Dave Keefe, a principal operator and owner of Brooklyn's, and is acting through an affiliated entity.

### **Property Information**

Prospective Purchaser: Keefe entity

Property Address: 2800 Morrison Road, Denver.

Parcel Size: Approximately 37,642 square feet. The land is a proposed parcel and does not have a legal tax identification number.

Zoning: C-MX-8, Urban Center-Mixed Use-8 stories, which permits a variety of commercial, residential, recreational, hotel and lodging uses.

Proposed Sale Price: \$1,300,000.00.

Proposed Price Per Square Foot: \$35.00.

Appraised value as of June 16, 2016: \$35.00 per square foot

Valuation Methodology: Sales comparison approach.

Highest and Best Use: Commercial or multifamily uses.

Property Interest: Fee Simple.