



THE ACACIA APARTMENTS

429 E 14TH AVE, DENVER, CO 80204

55 UNITS | BROKER FEE: 0.85% CO-OP |
CONTACT BROKERS FOR PRICING

BRANDON KAUFMAN

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THE
ACACIA

KAUFMAN HAGAN
COMMERCIAL REAL ESTATE



EXECUTIVE SUMMARY

429 E 14TH AVE DENVER, CO 80204

The Acacia Apartments

The Acacia is a historic building located in the desirable Capitol Hill neighborhood, featuring a total of 55 units: 30 two-bedroom apartments and 25 studios that can be easily converted into one-bedroom units. The property has been meticulously maintained, showcasing updated mechanical systems, including the boiler, electrical panels, and plumbing (excluding unit bathrooms). Windows have also been replaced as necessary, enhancing both efficiency and aesthetics.

Investment Opportunity: This property presents a compelling investment opportunity, bolstered by an attractive loan assumption from Chase totaling \$6,200,000 at a favorable interest rate of 4.02%. This financing structure facilitates a straightforward value-add strategy, allowing investors to enhance the property's income potential gradually as leases turn, rather than requiring an immediate vacancy.

Market Position: Situated in an established yet improving area, Acacia Apartments offers long-term cash flow potential in a vibrant neighborhood. The combination of its historic charm, updated systems, and strategic location makes it a prime candidate for sustained rental demand and potential appreciation. Please contact Kaufman Hagan Brokers for pricing.

CONTACT FOR MORE INFORMATION:

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1

BUILDINGS

3

STORIES

55

TOTAL UNITS

1

1-BEDROOM UNITS

30

2-BEDROOM UNITS

24*

STUDIO UNITS

**Easy conversion to 1-beds*



PROPERTY DETAILS

PROPERTY DETAILS



Property Name	The Acacia
Address	429 E 14th Ave
Year Built	1922
# Buildings	1
# Stories	3
# Units	55
GBA	32,675 SF
Lot Size	15,625 SF
Water/Sewer	Individual
Gas/Electric	Individual
Heating	Forced Air
Parking	Street
Zoning	G-RO-5

THE ACACIA HIGHLIGHTS

- Charming gem in an impeccable Capital Hill location
- Very Attractive Loan Assumption through August 2027; 4.02% Interest rate; Over 50% LTV.
- 1920's character with entirely modernized systems
- Substantial CapEx completed with ability to implement a cosmetic value add in order to maximize income & tenant experience
- Potential for increased rental income and additional revenue streams through bike storage, lockers, and amenity fees
- Close proximity to business district and all major employers

MAJOR INVESTMENT HIGHLIGHTS

4.02%
INTEREST RATE

Majority
LARGE 2-BED UNITS

Pricing
CONTACT BROKERS

Full
MECHANICAL UPGRADES

- New Boiler and Hot Water Heaters
- Updated Electrical Panels
- New Plumbing
- Updated Elevator
- Vinyl, Double Pane Windows



UNIT AMENITIES

- Hardwood floors
- Updated kitchen plumbing and electrical panels
- 1920's character
- Large living spaces and ample storage
- Double pane windows







COMMUNITY AMENITIES

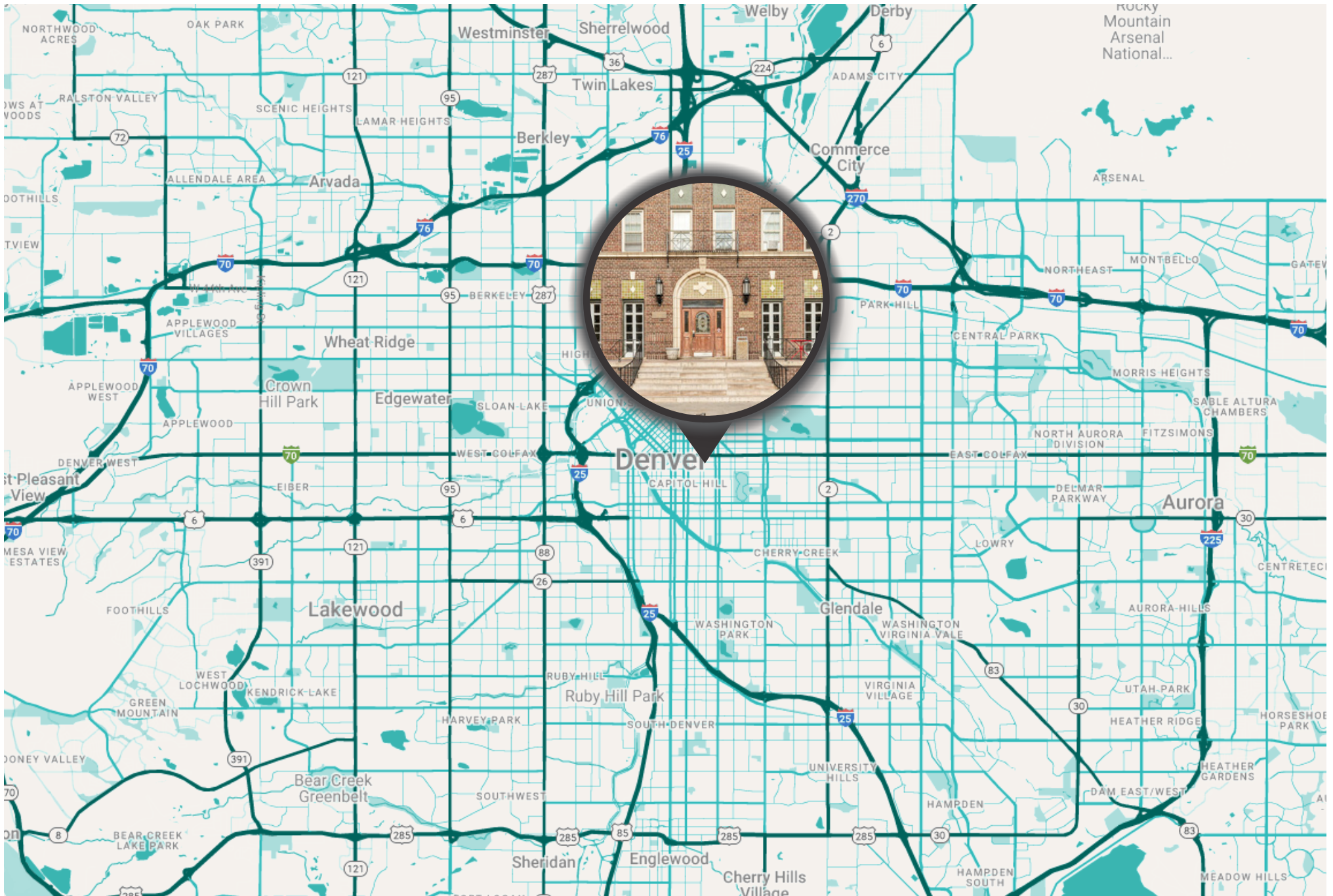
- On-site laundry
- Front and back patios
- Tenant storage lockers
- Pristine foyer with private mailboxes





AREA OVERVIEW

LOCATION MAP



THE ACACIA APARTMENTS · 429 E 14TH AVE · DENVER /11



CAP HILL HIGHLIGHTS

- Situated in the heart of Capitol Hill neighborhood
- Minutes from downtown Denver
- Multiple RTD bus routes and light rail stations nearby
- Convenient access to I-25 and Colfax Ave
- “Walker’s Paradise” with a score of 96

96

WALK SCORE



Walker's Paradise

Daily errands do not require a car.

98

BIKE SCORE



Biker's Paradise

Daily errands can be accomplished on a bike.

75

TRANSIT SCORE



Excellent Transit

Transit is convenient for most trips.



CAPITOL HILL AT A GLANCE

39.7337° N, 104.9823° W

RANKED #2 OF 73 BEST NEIGHBORHOODS FOR YOUNG PROFESSIONALS IN DENVER

Cap Hill is one of the oldest neighborhoods in Denver, boasting numerous iconic landmarks like the golden-domed Colorado State Capitol building, historic Millionaire's Row, and the Golden Triangle Creative District.

Steeped in history, Cap Hill is an area that hasn't been left in the past. One of the trendiest places to be in Denver with a long list of restaurants, shops, bars, and museums, the neighborhood is known for its funky and upbeat character.

Located in Central Denver, Capitol Hill's western boundary, Broadway, rests slightly to the southeast and within walking distance of Downtown Denver. Moreover, Colfax acts as the northern border, meanwhile, 7th Avenue is considered the southern border. Lastly, Downing Street defines the neighborhood's limits to the east.

RETAIL / AREA MAP





LOCAL ECONOMY



DENVER EMPLOYERS

Home to some of the fastest-growing counties in the nation, Metro Denver attracts businesses and keeps them. Our competitive environment, sound transportation infrastructure, and variety of industries bring companies here.

Denver ranks No. 4 among Forbes' 2019 The Best Places for Business and Careers.

Colorado ranked No. 9 on Forbes' Best States for Business.

Denver International Airport is just a few hours from either coast, making our area especially attractive for regional and international headquarters. Our modern airport offers direct flights to some of the major business centers in Europe, Japan, Mexico, and Canada. It's easy to understand why the Metro Denver region is fast becoming headquarters central.

Fortune 500 Companies That Call Colorado Home:

- Arrow Electronics
- DISH Network
- Qurate Retail
- Ball
- DaVita
- FV
- Newmont
- Liberty Media
- DCP Midstream
- Ovintiv

PUBLIC TRANSPORTATION



With more than 170 bus routes, 12 rail lines, and many specialty services, RTD makes it easy to get around town.

Get where you want to go with over 100 Local, Regional and SkyRide bus routes, 10 rail lines providing 113 miles of rail service and 96 Park-n-Rides.

POPULATION

708,948

MEDIAN HOME PRICE

\$572K

OF EMPLOYEES

474,978



DENVER COLORADO

2024 ECONOMIC OVERVIEW

ECONOMIC & JOB GROWTH

#1

AREA DEVELOPMENT

ECONOMIC RANKING

#1

U.S. NEWS

BEST PLACES TO LIVE

#2

U.S. NEWS & WORLD REPORT

HEALTHIEST CITY

#3

FORBES

BEST CITY FOR GRADS

#3

RENT.COM

BEST PLACE TO WORK

#4

FORBES

FASTEST GROWING METRO

#6

FORBES

BEST PLACE TO TRAVEL

TOP 10

LONELY PLANET

The real estate landscape in Denver has continued to evolve in 2024, presenting a complex yet opportunity-rich environment for investors and landlords. Last year marked a period of adaptation and resilience in the face of fluctuating interest rates and inventory challenges.

As these market dynamics shift, Denver remains a popular and attractive destination, holds steady on positive growth migration, and its overall market continues to tell a tale of gradual stabilization, which will contribute to the drive in activity in the year 2024.

Despite a general slowdown in rental price growth, the city remains a vibrant market for landlords and investors. As of late 2023, the median rent in Denver stood at \$1,586, experiencing a slight decrease of 0.8% over the month, aligning with both the state and national averages. Cap rates have significantly risen, which also presents an opportunity for those looking to invest in the market at a more sustainable rate.

Overall, the Denver market is showing resilience and adaptability despite the headwinds it has faced. This forecast suggests a possible easing of conditions, potentially unlocking inventory and moderating home-price appreciation, making transactions more feasible for both buyers and sellers. With a positive outlook and strategic planning, the market is poised to navigate the challenges and continue on a path of growth and prosperity.



FINANCIAL ANALYSIS

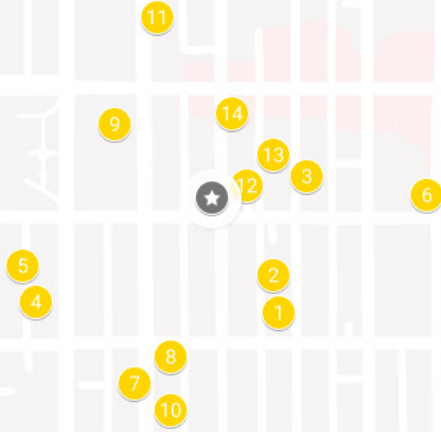
RENT ROLL

UNIT TYPE	#	AVG SQ FT	CURRENT RENT	CURRENT RENT / SF	MARKET RENT	MARKET RENT / SF
Studio	24*	440	\$1,070	\$2.43	\$1,450	\$3.30
1 Bed, 1 Bath	1	770	\$1,248	\$1.62	\$1,450	\$1.88
2 Bed, 1 Bath	30	900	\$1,426	\$1.58	\$1,800	\$2.00
TOTAL / AVERAGE	55	38,330	\$69,699	\$1.95	\$90,250	\$2.56

**Easy conversion from studios to 1-beds*

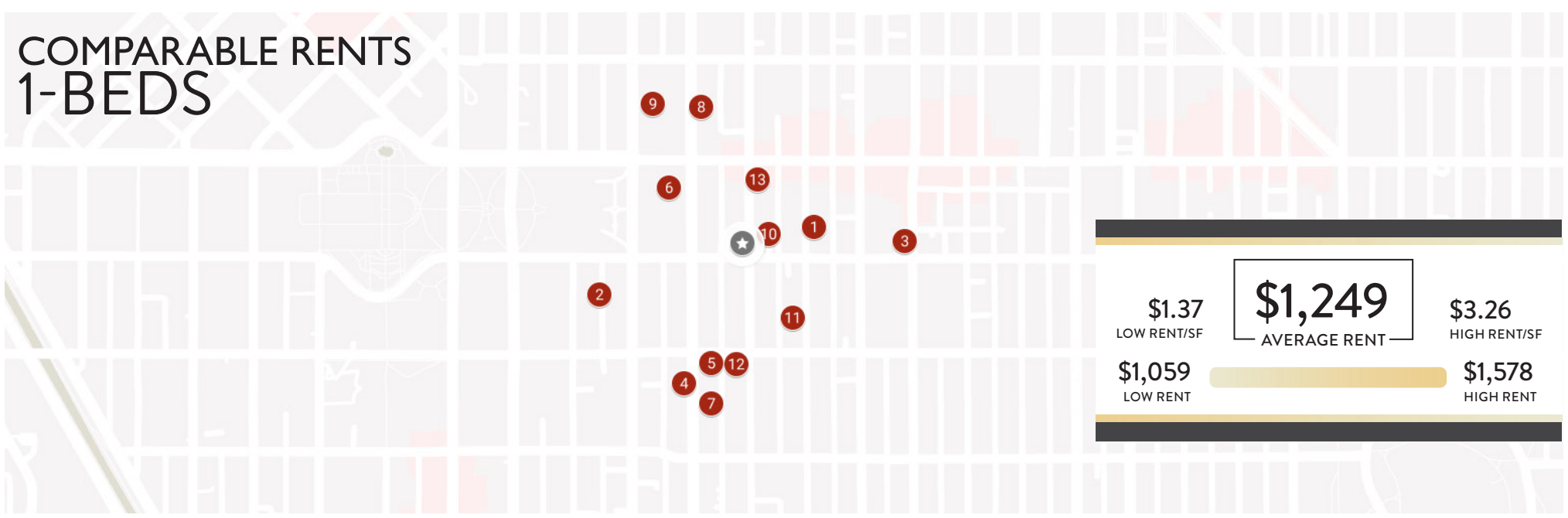


COMPARABLE RENTS STUDIOS



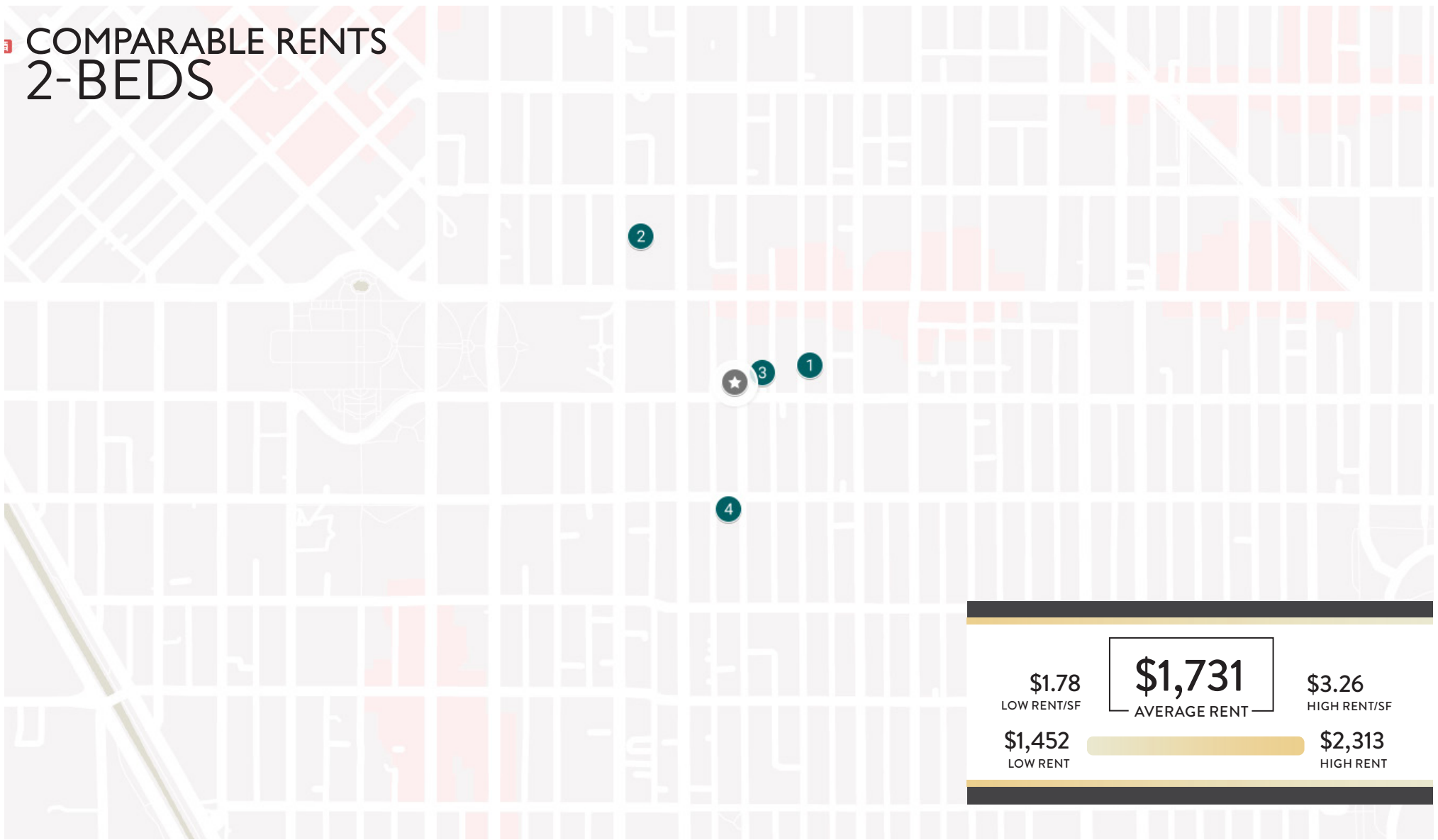
#	PROPERTY	ADDRESS	EFFECTIVE YEAR	# STUDIO UNITS	RENT	SF	RENT / SF
Sub.	Acacia Apartments	429 E 14th Ave	1922/-	24	\$1,070	440	\$2.43
1	-	1317 Pearl St	1926/-	31	\$1,190	255	\$4.67
2	1355 Pearl	1355 Pearl St	1955/-	60	\$1,140	346	\$3.29
3	Brougham Apartments	1424 Pearl St	1957/-	18	\$1,445	481	\$3.26
4	-	1329 Grant St	1924/-	36	\$892	325	\$2.75
5	Harcourt Arms	1350 Sherman St	1930/-	49	\$1,091	429	\$2.63
6	Kimberly Apartments	777 E 14th Ave	1955/-	34	\$1,272	500	\$2.54
7	Nowrwich Apartments	1269 Logan St	1930/-	24	\$1,030	440	\$2.39
8	The Ambassador	1284 Logan St	1928/-	21	\$984	462	\$2.21
9	Logan Court	1461 Logan St	1909/-	15	\$1,159	605	\$2.16
10	1250 Logan	1250 Logan St	1956/-	38	\$1,055	501	\$2.13
11	Hawthorn Apartments	1540 Logan St	1909/-	12	\$902	470	\$2.12
12	The Biltmore	1416 Pennsylvania St	1926/-	14	\$1,018	550	\$2.04
13	Pearl Street Studios	1435 Pearl St	1956/-	34	\$773	400	\$1.93
14	Pencol Apartments	1476 Pennsylvania St	1926/-	37	\$876	698	\$1.37

COMPARABLE RENTS 1-BEDS



#	PROPERTY	ADDRESS	EFFECTIVE YEAR	# 1-BED UNITS	RENT	SF	RENT / SF
Sub.	Acacia Apartments	429 E 14th Ave	1922/-	-	\$1,248	770	\$1.62
1	Brougham Apartments	1424 Pearl St	1957/-	15	\$1,525	481	\$3.26
2	Harcourt Arms	1350 Sherman St	1930/-	14	\$1,256	429	\$2.63
3	Kimberly Apartments	777 E 14th Ave	1955/-	2	\$1,173	500	\$2.54
4	Nowrwich Apartments	1269 Logan St	1930/-	7	\$1,123	440	\$2.39
5	The Ambassador	1284 Logan St	1928/-	10	\$1,102	462	\$2.21
6	Logan Court	1461 Logan St	1909/-	15	\$1,458	605	\$2.16
7	1250 Logan	1250 Logan St	1956/-	2	\$1,257	501	\$2.13
8	Hawthorn Apartments	1540 Logan St	1909/-	19	\$1,059	470	\$2.12
9	Kentom	1540 Grant St	1908/-	21	\$1,578	759	\$2.11
10	The Biltmore	1416 Pennsylvania St	1926/-	16	\$1,060	550	\$2.04
11	Cheesman Arms	1335 Pearl St	1955/-	29	\$1,173	625	\$1.88
12	The Courtyard Apartments	440 E 13th Ave	1923/-	13	\$1,197	753	\$1.78
13	Pencol Apartments	1476 Pennsylvania St	1926/-	9	\$1,271	698	\$1.37

COMPARABLE RENTS 2-BEDS



#	PROPERTY	ADDRESS	EFFECTIVE YEAR	# 2-BED UNITS	RENT	SF	RENT / SF
Sub.	Acacia Apartments	429 E 14th Ave	1922/-	30	\$1,426	900	\$1.58
1	Brougham Apartments	1424 Pearl St	1957/-	3	\$2,313	481	\$3.26
2	Kentom	1540 Grant St	1908/-	11	\$1,641	759	\$2.11
3	The Biltmore	1416 Pennsylvania St	1926/-	6	\$1,518	550	\$2.04
4	The Courtyard Apartments	440 E 13th Ave	1923/-	17	\$1,452	753	\$1.78

INCOME & EXPENSES

5 YEAR PROJECTION

INCOME	CURRENT	PROFORMA (YR 1)	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	\$836,388	\$1,083,000	\$1,115,490	\$1,148,955	\$1,183,423	\$1,218,926
RUBS	\$65,410	\$65,410	\$67,373	\$69,394	\$71,476	\$73,620
Pet	\$3,216	\$3,216	\$3,312	\$3,412	\$3,514	\$3,620
Laundry	\$6,306	\$6,306	\$6,495	\$6,690	\$6,891	\$7,097
Fee Income	\$9,309	\$9,309	\$9,588	\$9,875	\$10,172	\$10,477
Other Income	\$4,353	\$4,353	\$4,484	\$4,618	\$4,757	\$4,899
GROSS INCOME	\$924,982	\$1,171,594	\$1,206,742	\$1,242,944	\$1,280,232	\$1,318,639
Vacancy Allowance	\$(41,819)	\$(54,150)	\$(55,775)	\$(57,448)	\$(59,171)	\$(60,946)
TOTAL INCOME	\$883,163	\$1,117,444	\$1,150,967	\$1,185,496	\$1,221,061	\$1,257,693

EXPENSES	CURRENT	PROFORMA (YR 1)	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Property Taxes	\$59,553	\$59,553	\$61,340	\$63,180	\$65,075	\$67,027
Insurance	\$32,676	\$32,676	\$33,656	\$34,666	\$35,706	\$36,777
Utilities	\$47,622	\$47,622	\$49,050	\$50,522	\$52,038	\$53,599
Repairs & Maintenance	\$70,650	\$70,650	\$72,769	\$74,952	\$77,201	\$79,517
Landscaping	\$1,415	\$1,415	\$1,457	\$1,501	\$1,546	\$1,593
Trash Removal	\$7,216	\$7,216	\$7,432	\$7,655	\$7,885	\$8,122
Administrative	\$4,683	\$4,683	\$4,824	\$4,969	\$5,118	\$5,271
Management	\$44,158	\$44,158	\$45,483	\$46,847	\$48,253	\$49,700
Marketing	\$3,264	\$3,264	\$3,362	\$3,463	\$3,567	\$3,674
TOTAL EXPENSES	\$271,237	\$271,237	\$279,374	\$287,755	\$296,388	\$305,280
Expenses Per SF	\$8.30	\$8.30	\$8.55	\$8.81	\$9.07	\$9.34
Expenses Per Unit	\$4,932	\$4,932	\$5,080	\$5,232	\$5,389	\$5,551
NET OPERATING INCOME	\$611,925	\$846,207	\$871,593	\$897,741	\$924,673	\$952,413
Debt Service		\$(369,600)	\$(369,600)	\$(468,104)	\$(468,104)	\$(468,104)
Cash Flow		\$476,607	\$501,993	\$429,637	\$456,569	\$484,310

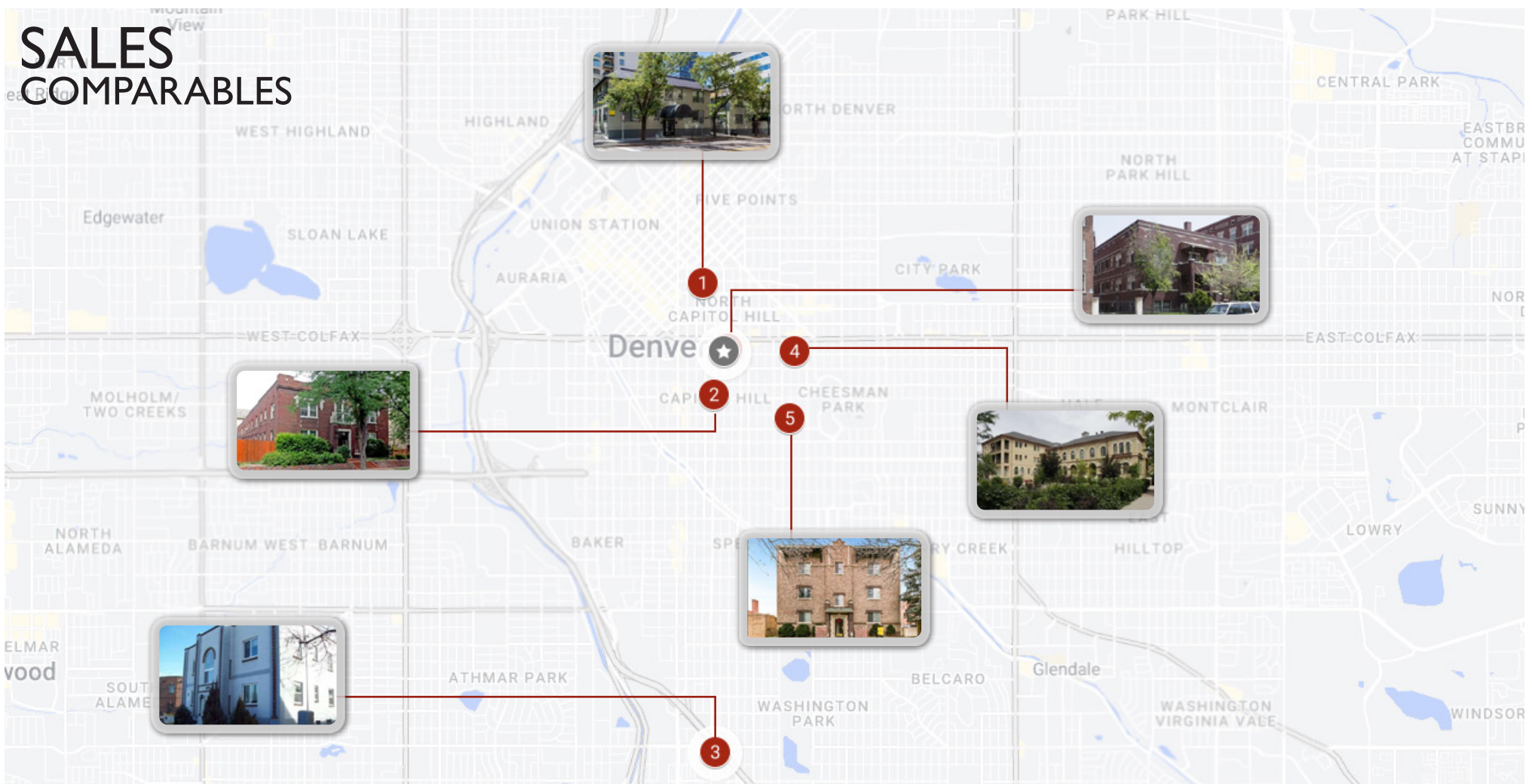
RENOVATIONS SCHEDULE

RENOVATION	# UNITS	TOTAL COST	\$/UNIT
Stainless Steel Appliances	55	\$72,000	\$1,309
Kitchen Backsplashes	55	\$41,250	\$750
Refinish Doors	55	\$24,500	\$445
Bedroom	55	\$62,500	\$1,136
Granite Countertops	55	\$68,750	\$1,250
Kitchen Hardware/Touch-ups	55	\$16,500	\$300
Bathroom Vanity	55	\$13,750	\$250
Paint	55	\$66,000	\$1,200
Lighting/Fans	55	\$44,000	\$800
COST OF RENOVATIONS		\$409,250	

	1-BED	1-BED	ROI
Proforma Rent	\$1,450	\$1,800	60%

There is a well-defined strategy to maximize rental income potential by completing the outlined interior cosmetic upgrades for the remaining units. While there is already potential for rental growth without these improvements, implementing these upgrades will yield a more substantial increase in rental rates and create a more attractive, sustainable environment for long-term tenants. These enhancements will also help the property stand out in a competitive market, attracting higher-quality tenants.

SALES COMPARABLES



#	PROPERTY	ADDRESS	SOLD DATE	PRICE	# UNITS	\$ / UNIT	SF	\$ / SF	YR BUILT
Sub.	Acacia Apartments	429 E 14th Ave, Denver, CO 80204		Contact Brokers	55		32,675		1922
1	Uptown Terrace	230-240 E 19th Ave, Denver, CO 80203	10/14/22	\$8,400,000	34	\$247,058	17,510	\$479.73	1927
2	Dresden Apartments	1115 Logan St, Denver, CO 80203	8/7/23	\$6,200,000	28	\$221,429	12,276	\$505.05	1925
3	1120 S Logan St	1120 S Logan St, Denver, CO 80210	5/22/23	\$3,000,000	15	\$200,000	12,148	\$246.95	1931
4	Wolcott Apartments	1410-1414 Marion St, Denver, CO 80218	5/9/23	\$10,000,000	40	\$250,000	53,044	\$188.52	1896
5	Grace Margaret	967 N Marion St, Denver, CO 80218	4/22/24	\$5,000,000	19	\$263,157	17,093	\$292.52	1929
6	Elaine Apartments	1424 Pennsylvania St, Denver, CO 80203	10/18/22	\$6,900,000	23	\$300,000	15,378	\$448.69	1926

AVERAGES \$6,583,333 \$246,940 \$360



KAUFMAN HAGAN
COMMERCIAL REAL ESTATE



BRANDON KAUFMAN
PRINCIPAL



TEAL HAGAN
PRINCIPAL + EMPLOYING BROKER



HALEY FORD
DIRECTOR OF MARKETING



ERIN FRIBERG
DIRECTOR OF OPERATIONS



BEN SCHERMAN
ANALYST + JUNIOR BROKER



ELLEN CUMMINGS
BROKER



WILL SCHERMAN
BROKER



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ANDREW VOLLERT
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COLBY CONSTANTINE
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ZACHARY BIERMAN
BROKER



RYAN FLOYD
BROKER



AMANDA WEAVER
BROKER



MARIN DORNSEIF
BROKER



ALEJANDRO MARTINEZ
BROKER

▶ **EMPATHY**

We recognize that buying or selling an investment property is more than a transaction. We listen more than we talk. We see things from their perspective. We empower our clients with empathy-driven solutions to navigate their real estate journey with care and understanding.

▶ **TEAM MENTALITY**

We value championships over MVP's. We collaborate openly and vulnerably every day and we view our clients as our investment partners.

▶ **DISPROPORTIONATE VALUE**

We provide more value than what is provided by other brokers in our market. We will give you more than you pay for. We acknowledge real estate as a dynamic value exchange and prioritize meeting all parties' needs comprehensively.

▶ **PERSEVERANCE & PASSION**

We pursue long-term success. We navigate through short-term market fluctuations with a long-term mindset.

▶ **TANGIBLE RESULTS**

We do not confuse activity with achievement. We provide more than just promises. We are driven by results and motivated by success by delivering measurable outcomes, turning our client's real estate goals into tangible achievements.

▶ **ELITE PERFORMANCE**

We've flipped the standard org chart. Our leaders are fully integrated in day to day operations, supporting and encouraging our team from the ground up, acting as a foundation for growth.

Kaufman Hagan is a Denver-based commercial real estate brokerage built by various industry leaders to create unique, high-value services for our investment partners and our brokers.

BROKERED SALES

\$1B+

CLOSED TO DATE

COMBINED EXPERIENCE

100+

YEARS

TRANSACTION VALUE

\$115M

CURRENTLY ACTIVE

WHAT WE DO

We specialize in acquisition and disposition brokerage services, property-value analysis, market insight and strategic ownership advisory. We cultivate opportunities for our investment partners and local community with a deep understanding of real estate and it's value in all of our lives. More than anything, we have a profound respect for how important real estate decisions are for our investment partners. We believe that unique opportunities can be found from both the most complex and the most common real estate transactions when we bring the right people, insights and innovation to the table.



WHO WE ARE

Kaufman Hagan is a commercial real estate brokerage built by various industry leaders to create unique, high-value services for our investment partners and our brokers. Together, our team's unique perspective and high-tech approach enables our ability to unlock the potential of real estate and create meaningful impact. Our success is measured by the lasting relationships and trust built with our lifelong investment partners.

WHAT WE ARE NOT

Egos in suits. We are not unappreciative, commission-focused brokers with limited or single-deal focused mindsets. We do not take shortcuts, skip over details or take the easy way out.



BROKER BIOS

Brandon Kaufman

PRINCIPAL

Brandon Kaufman is a Principal of KH Commercial Real Estate after 5 years as a Director at previous CRE brokerages where he brokered over \$300,000,000 of multiple types real estate focusing primarily on existing multifamily, as well as development sites. During this time, he was awarded the 2018 DMCAR Young Broker of the Year award. At KH, he continues to promote positive collaboration to best assist with the company's client needs. He takes great pride in setting high expectations for himself, and delivering on those expectations for the sake of his clients.

Prior to real estate, Brandon had many athletic ventures that assisted in his fast growth in the competitive environment of commercial real estate. Most notably, he spent two years playing for the NFL with the Buffalo Bills (2013-2014), and in 2016 played for the Gold Coast Suns of the Australian Football League. During his time playing professional football, Brandon was a partner at Just Results Fitness in Broomfield, Colorado, while also establishing a Wide Receiver Academy for high school and collegiate football athletes, whom he still works with to this day. Having been in a world of high-level competition and professionalism previously, Brandon's athlete experience has given him a great disposition to represent KH clients in the best light.

When not in the office, Brandon enjoys spending time with his wife and two children. His interests all lie in being around family, including coaching his nephews and younger sister, golfing with his dad, and going to concerts and Denver sporting events with his wife and friends.



303-547-7357



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LIC#: FA100071442

Ryan Floyd

BROKER

Ryan is a seasoned real estate broker well-versed in transactions across all commercial asset classes. Ryan has a proven track record of transforming “one off” investors into multi-transaction clients and quickly growing market share from scratch.

He excels in developing processes and systems that streamline deal-making, even crafting a top-notch CRM for real estate professionals to optimize every facet of their business. With an impressive portfolio of 550+ end-to-end transactions, Ryan consistently ensures a smooth and efficient process for clients.

Ryan is the father of three teenage boys and enjoys coaching in their many sporting events on his busy weekends.



720-335-1469



rloyd@khcommercial.com



LIC#: FA0400326

Andrew Vollert

BROKER

Andrew is a connection-oriented broker who uses a direct and knowledgeable approach to provide the highest quality multi-family investment services to his clients. As a natural people-person, he understands how to use his relationships and network to bring asymmetrical value to all aspects of CRE. Having grown up in a real estate family in San Francisco and Silicon Valley, Andrew is no stranger to knowing what it takes to succeed in competitive real estate markets.

Prior to entering real estate, Andrew played 4 seasons in the NFL with the Arizona Cardinals, Cincinnati Bengals, Los Angeles Chargers, Carolina Panthers, and Indianapolis Colts. Competing at the highest level has helped Andrew perfect the skills of discipline, assiduity, and consistency. His athletic experience gives him the edge needed to skillfully and proudly represent KH clients.

In his free time, Andrew enjoys spending time with his wife and son, playing chess and basketball, listening to stand-up comedy, and studying cryptocurrency.



650.740.9570



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LIC#: FA100097790

Colby Constantine

BROKER

Colby Constantine is a broker with Kaufman Hagan, an industry-leading commercial real estate firm that specializes in multifamily acquisition and disposition.

Colby graduated from the University of Portland with a degree in Finance as well as Operations Technology Management. While pursuing these degrees, he helped captain the Division 1 Men's Soccer team to their first WCC Championship in 15 years.

Prior to KH Commercial, Colby worked in the private lending space for acquisition, development, and construction of multifamily assets. Previously licensed with a Series 65, Colby truly understands what it means to be a fiduciary, always putting his client's best interests above his own.

Colby is passionate about providing his clients with attentive, bespoke service by simplifying the acquisition and disposition process and using illustrative data to assure his clients achieve the best possible outcome given their unique situation.

When Colby is not in the office, he loves to travel, hike, and camp in the beautiful outdoors with his wife and goldendoodle. His wife, Kelsey, is currently an Emergency Medicine Resident Physician at Denver Health and CU Anschutz. Additionally, he enjoys staying active by playing hockey, soccer and golf.



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LIC#: FA100099134

The Acacia Apartments

429 E 14th Ave, Denver, CO 80204



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DISCLOSURE & CONFIDENTIALITY AGREEMENT

The Owner has engaged Kaufman Hagan Commercial Real Estate (“KH”) to openly represent them on the sale of the Multifamily Property known as The Acacia Apartments 429 E 14th Ave, Denver, CO 80204 (“Property”). The Owner has directed that all inquiries and communications with respect to the contemplated sale of such Property be directed to KH.

Marketing Information and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Marketing Information, Recipient agrees that he or she will hold and treat it in the strictest confidence, that you will not disclose the Marketing Information or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or KH and that you will not use the Marketing Information or any of the contents in any fashion or manner detrimental to the interest of Owner.

The recipient further agrees that all information received in written form will be returned if the transaction does not fully consummate.

The recipient further agrees that this confidentiality agreement shall survive the consummation or lack of consummation of the transaction and shall be binding upon its agents, successors, and assigns and insures to the benefit of the Owner and its agents, successors and assigns.

The recipient further agrees to save and hold harmless KH, its agents, successors and assigns and the Owner and its agents, successors and assigns, from any such actions or cause of actions which may arise as a result of a violation of the provisions of this agreement.

The enclosed information (and any supplemental materials provided to a prospective purchaser) has been obtained by sources believed reliable. While KH does not doubt its accuracy, we have not verified it and neither we nor the Owner make any guarantee, warranty or representation of any kind or nature about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example and do not represent past, current or future performance of the property. The value of this transaction to you depends on many considerations, including tax and other factors, which should be evaluated by you and your tax, financial and legal advisors. You and your advisors should conduct a careful and independent investigation of the property to determine to your satisfaction the suitability of the property and the quality of its tenancy for your records.

The Evaluation Material furnished to Buyer will not be used by Buyer for any purpose other than for evaluating a possible transaction involving the Property with the Owner. KH represents the owner and does not allow any sub agency to any other broker. KH has no power or authority in any way to bind the Owner with respect to a transaction involving the Property.

