

3817-3829 OAK ST

WHEAT RIDGE, CO 80033

7 UNITS | BUILT IN 1968

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PROPERTIES

TCN
EQUITY PARTNERS
REAL ESTATE SERVICES



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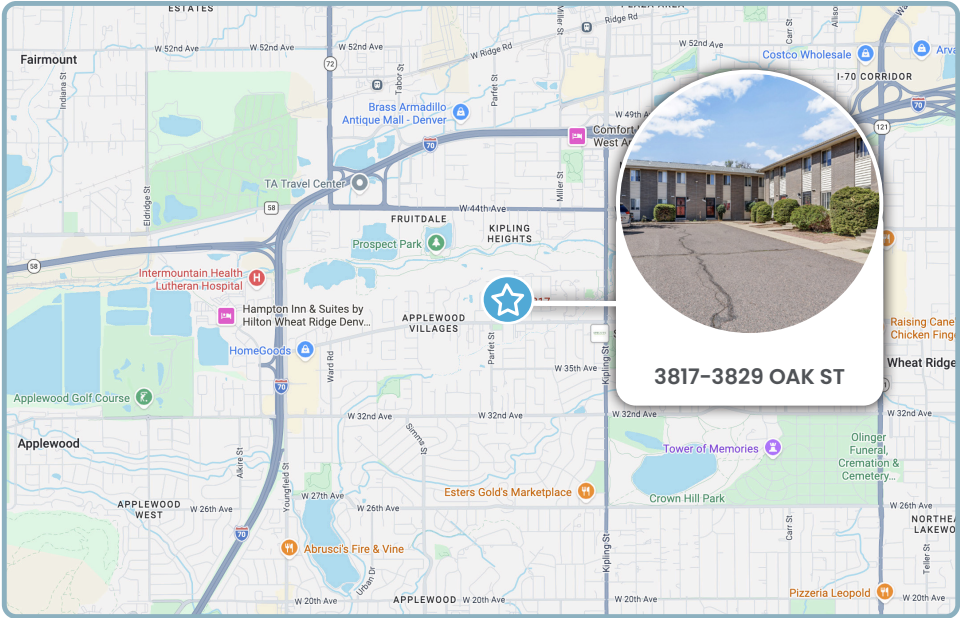
EXECUTIVE SUMMARY

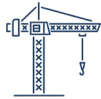
EXECUTIVE SUMMARY

3817-3829 Oak Street is a seven-unit, townhome-style apartment property located in Wheat Ridge, Colorado. Built in 1968, the asset consists of two two-story brick buildings totaling approximately 6,090 square feet on a 13,984 square foot lot.

The property features seven spacious two-bedroom, one-bathroom townhome-style units averaging approximately 870 square feet. The two-story layouts provide a more residential feel with separation between living and sleeping areas, enhancing tenant appeal and retention.

Constructed with durable brick exteriors and composition shingle roofing, the property offers long-term structural stability and reduced exterior maintenance. Positioned in the desirable 80033 submarket, the asset benefits from strong rental demand driven by convenient access to major corridors, employment centers, retail amenities, and both downtown Denver and the foothills.



ADDRESS 3817-3829 OAK ST WHEAT RIDGE , CO 80033	COUNTY JEFFERSON	UNITS SEVEN (7)	BLDG SIZE 6,090 SF
STORIES TWO (2)	CONSTRUCTION BRICK	Y.O.C. 1968	PARKING 12 SPACES
HVAC BOILER	WATER/SEWER MASTER METERED	GAS MASTER METERED	ELECTRIC INDIVIDUALLY METERED

LOCATION OVERVIEW



93,293

Residents

3-Mile Radius



277,442

Residents

5-Mile Radius



42

Avg Age of Residents

3-Mile Radius



\$80,274

Median Household Income

3-Mile Radius



2.2

Avg Persons / Household

3-Mile Radius



1,700,000

Total Labor Force

Denver-Aurora-Lakewood MSA



\$575,000

Median Sale Price

Arapahoe County



Wheat Ridge, Colorado is located immediately west of Denver, Colorado along the eastern foothills of the Rocky Mountains and is part of the 10-county Denver-Aurora-Lakewood Metropolitan Statistical Area. The city had an estimated 2020 population of approximately 32,000 residents and spans about 9.6 square miles within Jefferson County, Colorado. Known for its strategic location along Interstate 70 and proximity to downtown Denver, Wheat Ridge provides convenient access to major employment centers, recreational amenities, and regional transportation corridors, making it an attractive community for residents and businesses alike.

The Denver-Aurora-Lakewood MSA is the 19th-most populous metropolitan statistical area in the United States, while the broader Denver-Aurora Combined Statistical Area encompasses 12 counties and has a population

exceeding 3.5 million people. This dynamic region, one of the fastest-growing in the country, offers a strong and diversified economy supported by industries such as healthcare, aerospace, technology, and professional services. Its location at the base of the Rocky Mountains provides residents and businesses with an exceptional quality of life, combining a vibrant urban environment with easy access to outdoor recreation.

#4 Best Places for Business and Careers – Metro Denver

Forbes, 2020

Wheat Ridge benefits from its close proximity to major economic hubs including downtown Denver, the Denver Federal Center in

Lakewood, Colorado, and the growing commercial corridors along Interstate 70. The city has a long agricultural history but has evolved into a well-established suburban community with a diverse mix of residential neighborhoods, retail centers, and light industrial uses. With continued redevelopment along key corridors such as Wadsworth Boulevard and Kipling Street, Wheat Ridge continues to strengthen its role within the Denver metro area while maintaining its small-town character and strong community identity.



DAILY CONVENIENCES

A sampling of nearby conveniences include:



Hair and beauty salons; fitness centers; gas stations; auto repair shops and parts supply stores; insurance services; and medical clinics are also nearby.



SHOPPING AND DINING

Applewood Village

- Major neighborhood retail center with a diverse mix of national retailers, restaurants, and services
- Anchored by King Soopers; PetSmart; Applejack Wine & Spirits
- Chipotle Mexican Grill; Jersey Mike's Subs; Noodles & Company; Starbucks

Wheat Ridge Marketplace

- Convenient community shopping center along Wadsworth Boulevard with daily-needs retail and dining
- Anchored by Safeway with a mix of national and service tenants
- Starbucks; Pet Supplies Plus; Fantastic Sams; Burger King; McDonald's

Ridge at 38

- Historic main street district featuring locally owned restaurants, coffee shops, boutiques, and community events
- Colorado Plus Brew Pub; Bardo Coffee House; Little Owl Coffee; Wheat Ridge Cyclery
- Seasonal events, live music, and neighborhood festivals throughout the year

Eateries

- | | |
|------------------------------|--------------------------|
| ■ West 29th Restaurant-Bar | ■ Chalet |
| ■ Pierogies Factory | ■ Bardo Coffee House |
| ■ Salsa's Mexican Restaurant | ■ Colorado Plus Brew Pub |
| ■ Amici's Pizzeria & Italian | ■ Little Owl Coffee |
| ■ Sunrise Sunset | ■ Einstein Bros. Bagels |

MAP & DEMOGRAPHICS

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	27,098	163,864	442,340
2029 Population Projection	27,517	166,638	448,694
Median Age	34	36.9	36.4

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
2024 Households	4,378	41,331	119,421
Avg Household Income	\$109,115	\$101,245	\$104,680
Median Household Income	\$87,080	\$80,274	\$84,393
Median Home Value	\$708,943	\$577,517	\$573,302





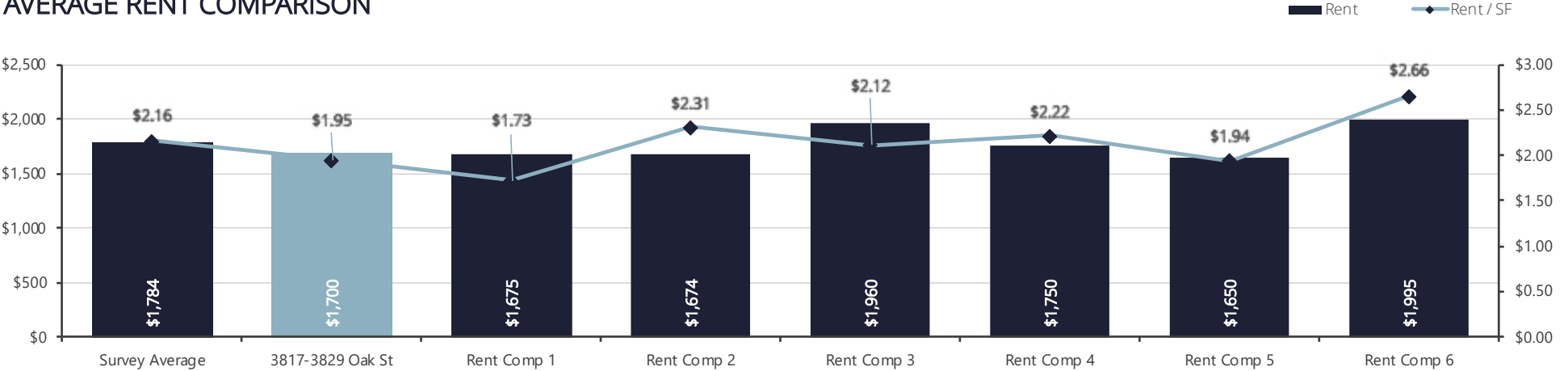
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RENT COMPARABLES

COMPARABLE RENT **PROPERTIES SUMMARY**

	PROPERTY NAME	UNITS	AVG SF	YEAR BUILT	RENT	RENT / SF
☆	3817-3829 Oak St Wheat Ridge, CO 80033	7	870	1968	\$1,700	\$1.95
1.	3720 Parfet St Wheat Ridge, CO 80033	48	970	1963	\$1,675	\$1.73
2.	3741 Oak St Wheat Ridge, CO 80033	20	725	1962	\$1,674	\$2.31
3.	11000 W 38th Ave Wheat Ridge, CO 80033	10	926	1985	\$1,960	\$2.12
4.	3760 Owens St Wheat Ridge, CO 80033	4	790	1967	\$1,750	\$2.22
5.	3710 Owens St Wheat Ridge, CO 80033	4	850	1967	\$1,650	\$1.94
6.	10880 W 38th Ave Wheat Ridge, CO 80033	4	750	1961	\$1,995	\$2.66
	TOTAL / AVG	15	835	1968	\$1,647	\$1.98

AVERAGE RENT COMPARISON



COMPARABLE RENT **PROPERTIES SUMMARY**





03

FINANCIAL ANALYSIS

UNIT MIX AND RENT SCHEDULE

TYPE	# OF UNITS	CURRENT RENT	AVERAGE RENT	AVERAGE SIZE	RENT / SF	MONTHLY PRO FORMA	TOTAL UNIT SIZE	LOWEST RENT	HIGHEST RENT
2 Bed, 1 Bath	7	\$11,535	\$1,648	870	\$1.89	\$1,795	6,090	\$1,545	\$1,695
TOTAL		\$11,535				\$12,565	6,090		
ANNUALIZED TOTAL									

NET OPERATING INCOME

INCOME	CURRENT		PER UNIT	PRO FORMA		PER UNIT
Scheduled Rent Income	\$138,420			\$150,780		
See Other Income Detail	\$1,082			\$9,139		
Scheduled Gross Income		\$139,502	\$19,929		\$159,919	
Vacancy Allowance		\$(6,921)	\$(989)		\$(7,539)	
Effective Gross Income:		\$132,581	\$18,940		\$152,380	\$21,769
EXPENSES						
Taxes, Property:						
Real	\$9,415	\$9,415	\$1,345	\$9,415	\$9,415	\$1,345
Insurance:						
Property	\$7,836	\$7,836	\$1,119	\$7,836	\$7,836	\$1,119
Management:						
Off-Site	\$9,765	\$9,765	\$1,395	\$11,194	\$11,194	\$1,599
Utilities:						
Gas & Electric	\$4,903			\$4,903		
Trash Collection	\$1,316			\$1,316		
Water & Sewer	\$2,735	\$8,953	\$1,279	\$2,735	\$8,953	\$1,279
Repairs & Maintenance:						
Carpet/Floor Replacement	\$135			\$135		
Doors/Locks/Glass	\$395			\$395		
HVAC	\$3,161			\$3,161		
Lawn & Landscaping	\$3,815			\$3,815		
Snow Removal	\$875			\$875		
Make Ready	\$1,812	\$10,193	\$1,456	\$1,812	\$10,193	\$1,456
Marketing & Promotion:						
Advertising	\$150	\$150	\$21	\$150	\$150	\$21
Other:						
Inspections	\$90	\$90	\$13	\$90	\$90	\$13
Total Expenses		\$46,403	\$6,629		\$47,832	\$6,833
NET OPERATING INCOME		\$86,178	\$12,311		\$104,548	\$14,935

PRICING OPTIONS

	PRICING
	<u>CURRENT / PRO FORMA</u>
Price	\$1,470,000
Down Payment	\$441,000 (30%)
Loan Amount	\$1,029,000
Interest Rate / Amortization	5.80% / 30 Years
Current NOI / Pro Forma NOI	\$86,178 / \$104,548
	<u>CURRENT / PRO FORMA ANALYSIS</u>
	<u>CURRENT / PRO FORMA</u>
Debt Service	\$(72,452)
	\$13,726 / \$32,096
Net Cash Flow After Debt Service	3.11% / 7.28%
Principal Reduction	\$13,115
	\$26,841 / \$45,211
Total Return	6.09% / 10.25%
Cap Rate	5.86% / 7.11%
GRM	10.62 / 9.75
Price/Unit	\$210,000
Price/Sq Ft	\$241.38





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