

# THE JEFFERSON APARTMENTS

6915 W 24TH AVE | EDGEWATER, CO 80214

PRICE: \$1,770,000

PRICE / UNIT: \$160,909

PRICE / SF: \$202.42



## SALES CONTACTS:

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Offering Memorandum From



A Division of Unique Properties, Inc.

## INVESTMENT SALES CONTACTS

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### UNIQUE APARTMENT GROUP

400 South Broadway

Denver, CO 80209

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All properties and services are marketed by Unique Apartment Group in compliance with all applicable fair housing and equal opportunity laws.



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# PROPERTY ANALYSIS



## PROPERTY SUMMARY

The Unique Apartment Group is pleased to present the opportunity to acquire 6915 W 24th Ave in Edgewater, Colorado, also known as The Jefferson Apartments.

The Jefferson Apartments is a low-rise multifamily asset comprised of approximately eleven (11) units, featuring a blend of nine (9) 1bedroom/1bathroom and two (2) 2bedroom/1bathroom units. The building totals roughly 8,744 SqFt on a 20,606 SqFt (0.47 AC) lot.

Current ownership has kept the property in excellent condition through consistent investment in maintenance and significant capital improvements within the last decade. Exterior improvements include a new roof, replacement of the exterior walkway, fresh exterior paint, and concrete foundation stabilization. Interior and system upgrades include HVAC replacement, new doors and windows throughout, LVP flooring in select units, and continued general system maintenance.

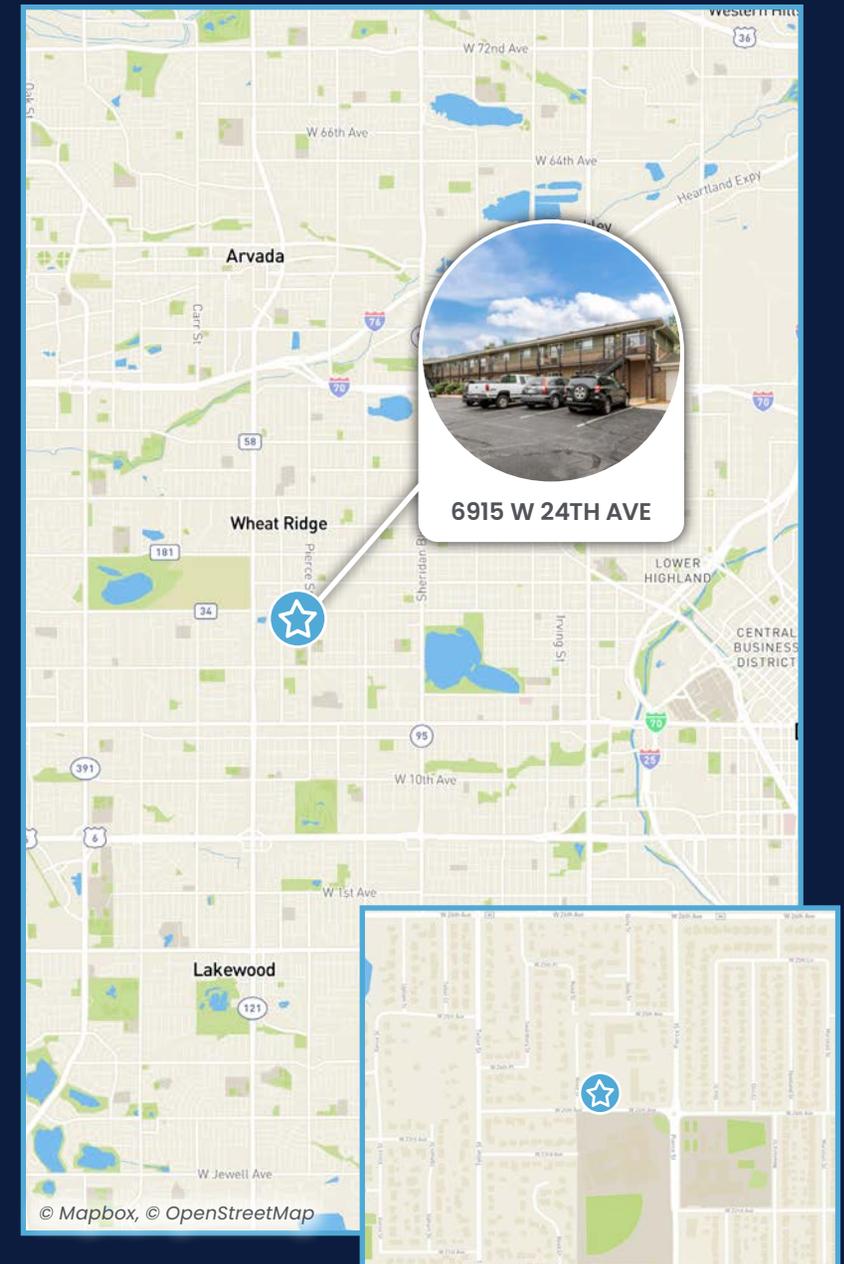
Located in the heart of Edgewater, Jefferson Apartments benefits from an exceptional location surrounded by abundant community amenities, including Edgewater Public Market, Sloan's Lake Park, and numerous local restaurants and cafes. Nearby neighborhoods such as Wheat Ridge, West Highlands, Sloan's Lake, and Berkeley provide additional retail, dining, and entertainment options, while Colfax Avenue and Sheridan Boulevard offer convenient access to downtown Denver and the broader metro area. These features collectively help drive long-term tenant demand and sustained value appreciation.

The property is currently operated by a Jefferson County non-profit organization, presenting a compelling opportunity for investors to reposition the asset under a traditional multifamily management model. The upside lies in aligning below-market rents with prevailing rates and improving operational efficiency through expense optimization. With a strong physical foundation already in place, the property offers room for a value-add strategy, giving new ownership the opportunity to modernize units, elevate presentation, and push rent values through thoughtful upgrades.

### INVESTMENT BULLET POINTS:

- Immediate rental upside with no need for significant capital investment. Further value-add potential through light interior renovations to enhance overall appeal
- No deferred maintenance or CapEx requirements, allowing new ownership to focus on rent stabilization and income growth
- Thoroughly maintained with substantial exterior and interior upgrades including new roof, exterior walkway replacement, fresh paint, concrete foundation stabilization, and new doors, windows, and HVAC systems
- Prime Edgewater location surrounded by top-tier neighborhoods including West Highlands, Sloan's Lake, Wheat Ridge, and Berkeley, ensuring strong long-term tenant demand and appreciation potential
- Close proximity to Edgewater Public Market, Sloan's Lake Park, and a wide range of retail and dining amenities

## LOCATION MAP



Address: 6915 W 24th Ave  
Edgewater, CO 80214

County: Jefferson

APN: 39-351-14-019

Units: 11

Buildings: 1

Stories: 2

Construction: Brick

Roof: Pitched

Y.O.C.: 1970

Lot Size: 20,606

Parking: Surface, 20 Spaces

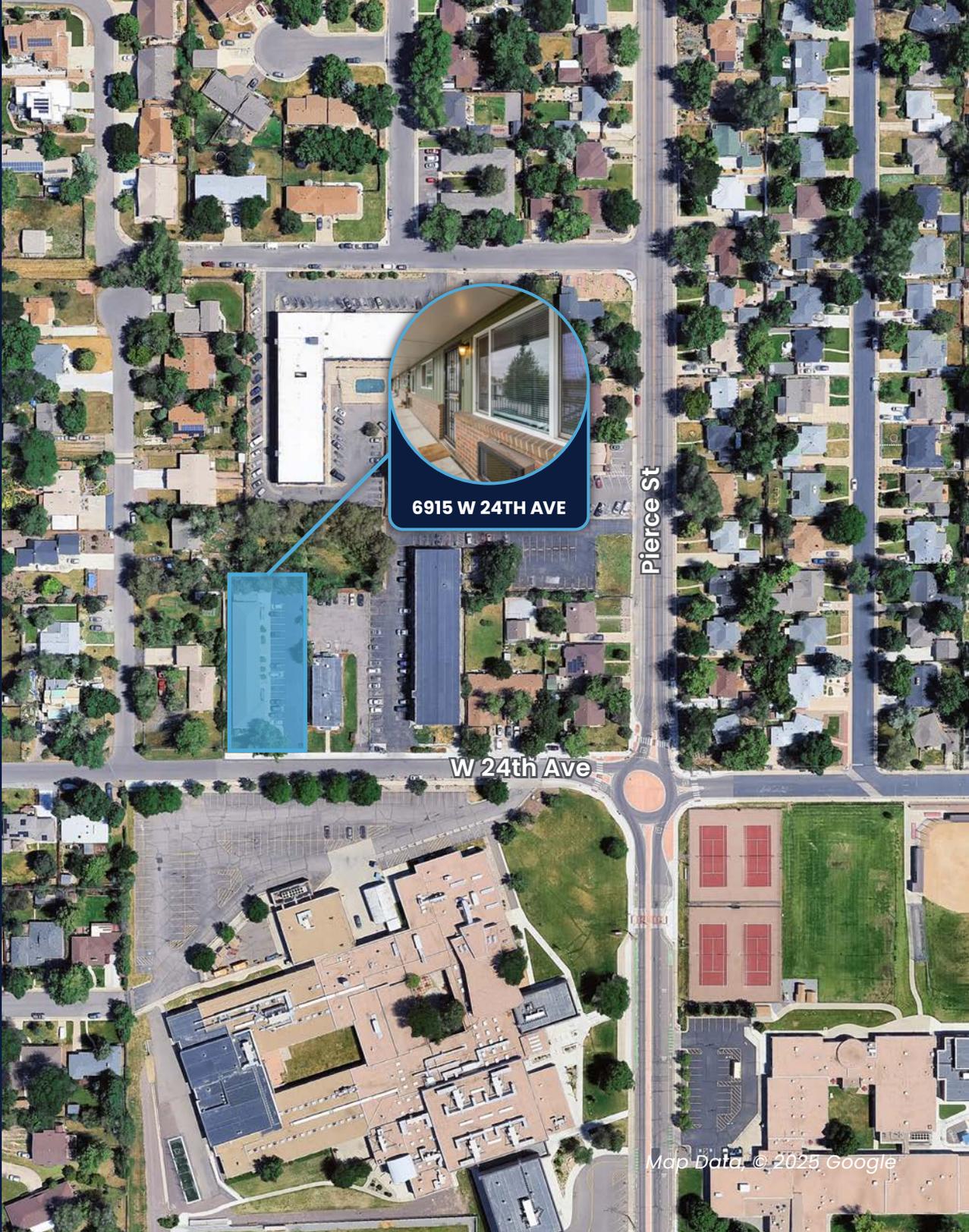
Heating: Boiler

Air Conditioning: AC Wall Units

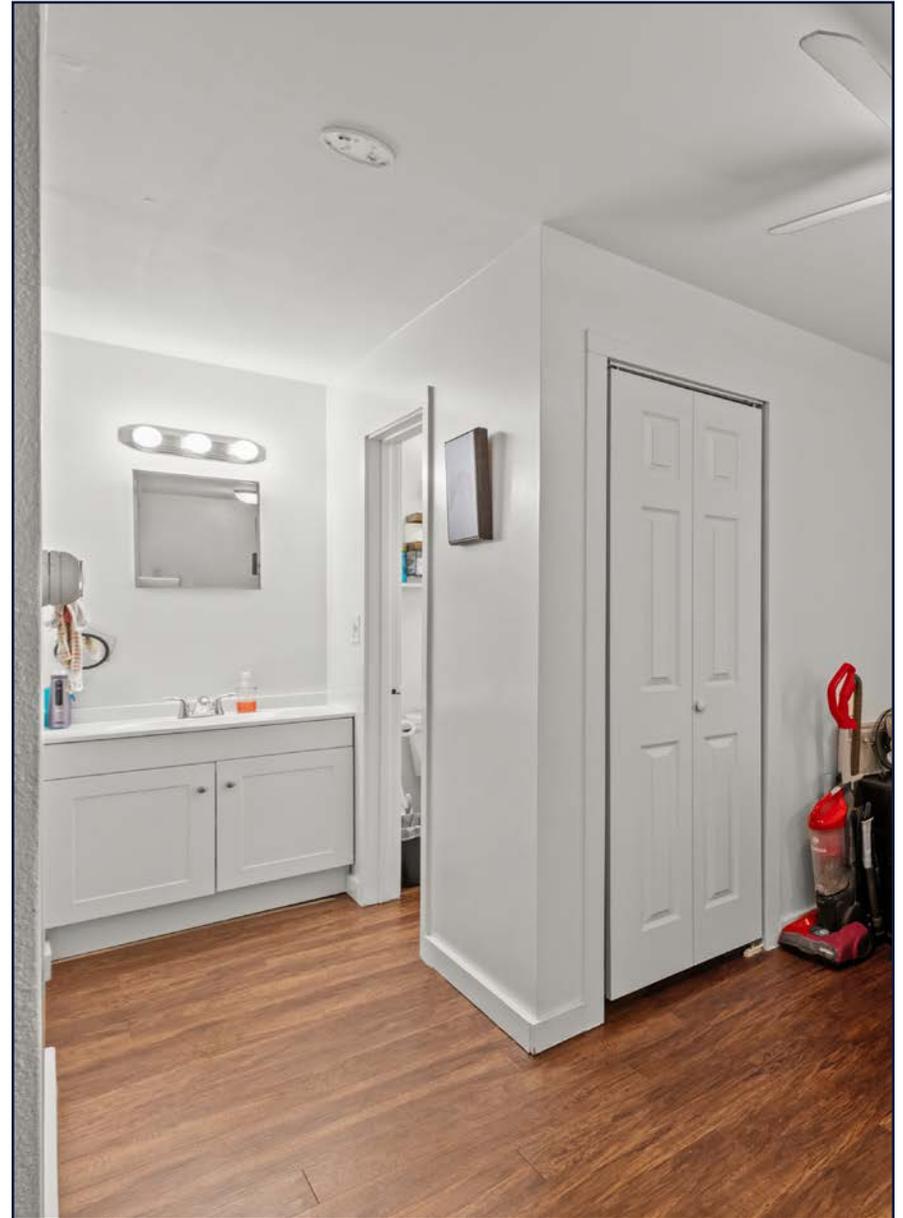
Metering: Water/Sewer Master

Gas: Master

Electric: Individual



PROPERTY PHOTOS





# LOCATION OVERVIEW



## DEMOGRAPHICS



**4,865**

**Residents**

*City of Edgewater*



**576,366**

**Residents**

*Jefferson County*



**\$74,320**

**Median Household Income**

*City of Edgewater*



**\$102,231**

**Median Household Income**

*Jefferson County*



**1,504**

**Renter Occupied Housing Units**

*City of Edgewater*



**33.8**

**Average Age of Residents**

*City of Edgewater*



**1,719,572**

**Total Labor Force**

*Denver Metro*



**\$603,400**

**Median Home Value**

*City of Edgewater*



Edgewater is a compact yet highly desirable submarket located just west of Downtown Denver, offering residents a walkable, amenity-rich lifestyle adjacent to Sloan's Lake. Though the city spans less than one square mile and is home to roughly 5,400 residents, it plays an outsized role as part of the greater West Denver corridor, contributing meaningfully to the region's ongoing rental and redevelopment momentum. Median household income stands near \$74,000, supported by a well-educated and professional renter base drawn to the area's central location and neighborhood character.

Edgewater's housing stock remains limited, with single-family home values averaging above \$600,000. The multifamily market is exceptionally tight, driven by minimal available land and virtually no new development pipeline. Existing apartment communities enjoy consistently strong occupancy and high renewal rates, while the scarcity of buildable sites continues to preserve long-term value for owners.

The broader West-Denver area continues to attract young professionals seeking proximity to local retail, dining, and recreation amenities such as Edgewater Public Market and Sloan's Lake Park. This organic demand, paired with low resident turnover and quick access to major employment centers, has kept Edgewater's rental market firm even through broader economic shifts.

For investors, Edgewater represents a rare opportunity to acquire in one of the metro's most supply-constrained and enduringly popular environments. Its combination of infill location, walkable amenities, and proven rent stability positions it as a premier niche for multifamily ownership within the Denver metro.



## DAILY CONVENIENCES

A sampling of conveniences within walking distance or in close proximity to the property are:



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

### River Point at Sheridan

- 135-acre, open-air collection of major retailers, shops, dining, and entertainment options in Englewood
- Target, Costco, Conn's, Michaels, PetSmart, Burlington, Regal Cinemas
- Panera Bread, Steak 'N Shake, Chick-Fil-A, Texas Roadhouse, Buffalo Wild Wings

### Cherry Creek Shopping Center

- Premiere shopping and dining center
- Over 160 retailers including Macy's, LOFT, The Container Store, Apple, Neiman Marcus

### 16th Street Mall / Denver Pavilions

- Denver's mile-long, pedestrian-friendly mall with free shuttle service stops on every corner
- Denver Pavilions features 12 movie theaters, over 40 shops and restaurants, and indoor parking
- Ross Dress for Less, Banana Republic, Express, Forever 21, Hard Rock Café, Maggiano's Little Italy

### Eateries

- Star Kitchen
- Lollipup
- Pho 96 Vietnamese
- SUPIVA Thai Food
- Pizza Hut
- Tortas San Pancho
- La Michoacana
- Taco Bell
- McDonald's



## RECREATION / ENTERTAINMENT

Denver is a world-renowned outdoor recreational hub and offers a thriving arts and culture scene, from world-class museums to eclectic art districts. Colfax Avenue offers galleries, shopping and dining, and buzzing nightlife venues. The expansive Denver City Park features two scenic lakes; trails; a golf course; a playground; and athletic fields. City Park is home to the Denver Zoo, the Denver Museum of Nature and Science, and events like the City Park Jazz festival.

- Cheesman Park / Denver Botanic Gardens
- Ogden Theatre
- Landry's Downtown Aquarium
- Bluebird Theater
- Museum of Contemporary Art
- Colfax Nightlife District
- Fillmore Auditorium Music Venue
- Colfax Museum
- Echo Mountain
- Loveland Ski Resort



## AIRPORT

**Denver International Airport (DEN)** – DEN facilitates non-stop service with all major carriers to over 200 destinations throughout North America, Latin America, Europe, and Asia.



## HIGHER EDUCATION

**The Auraria Campus** in downtown Denver is home to **The University of Colorado Denver, Metropolitan State University of Denver, and Community College of Denver**. The campus has a total enrollment of over 45,500 students.

### **The University of Colorado Denver (CU Denver)**

This public research university is a part of the University of Colorado system. The university has two campuses, one in downtown Denver at the Auraria Campus and the other at the Anschutz Medical Campus located in neighboring Aurora. CU Denver offers more than 140 degree programs in 13 schools and colleges and has an enrollment of approximately 19,500 students.



## HEALTH CARE

**Denver Health Main Campus** – This long-established, 453-bed, non-profit, acute care facility and contains both adult and pediatric emergency departments. The full-service hospital is a principal employer in Denver, supporting over 6,500 positions.

**Porter Adventist Hospital** – This long-established, full-service hospital is part of the Centura Health system. The campus provides emergency services and has an on-site regional training center and assisted living facility.

## METRO DENVER'S LARGEST PRIVATE EMPLOYERS (NON-RETAIL)

EMPLOYER	EMPLOYEES
HealthONE Corporation	12,410
SCL Health System	9,970
Centura Health	9,450
UCHealth	9,380
Lockheed Martin Corporation	8,990
Comcast Corporation	7,250
Children's Hospital Colorado	7,150
United Airlines	7,000
Kaiser Permanente	6,610
CenturyLink	6,500

Sources: US Census Bureau, US Bureau of Labor, Wikipedia, CoStar Analytics, Google Maps, City of Aurora, Aurora Chamber of Commerce, Visit Aurora, Denver Post, Westword, Denver.org, Metro Denver Economic Development Corp., Livability, Forbes, University of Colorado Anschutz Medical Campus, University of Colorado Denver, University of Denver.

### DENVER CITY

**722,825**  
People

**153.3**  
Square Miles

**4,715**  
People / Square Mile



### DENVER-AURORA-LAKEWOOD MSA

**19th**  
Largest MSA  
in U.S.

**3,005,131**  
People

**8,344.9**  
Square Miles

**360**  
People / Square Mile

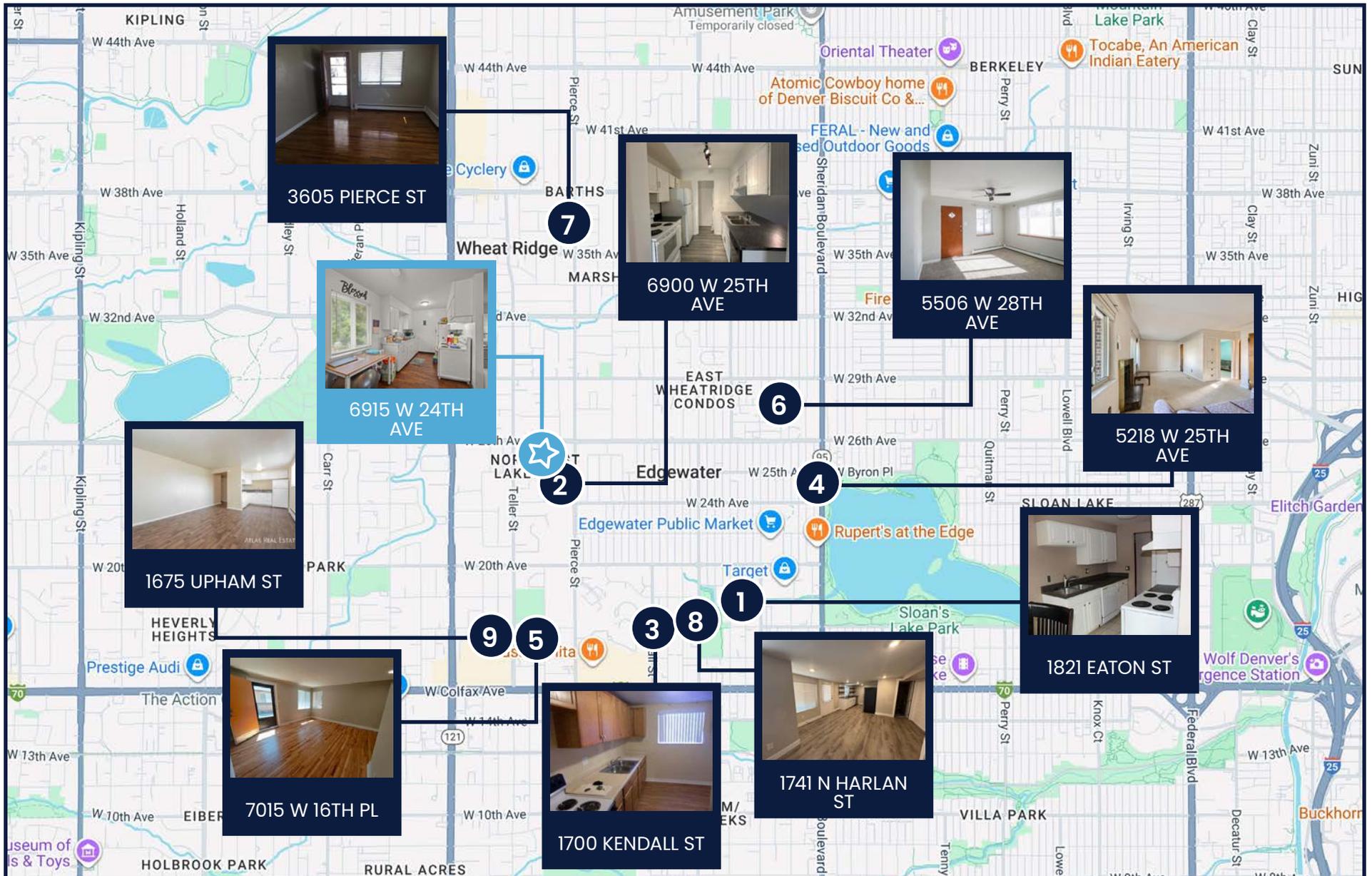
# COMPARABLE PROPERTIES



## COMPARABLE RENTAL PROPERTIES SUMMARY | ONE BEDROOM

PROPERTY NAME	BED	BATH	SF	RENT	RENT / SF	PRO FORMA RENT	PRO FORMA RENT / SF
 <b>The Jefferson Apartments</b> Edgewater, CO 80214	1	1	700	\$953	\$1.36	\$1,250	\$1.79
<b>1. Rent Comp 1</b>							
1821 Eaton St # 5 Lakewood, CO 80214	1	1	650	\$1,300	\$2.00		
<b>2. Rent Comp 2</b>							
6900 W 25th Ave #307 Edgewater, CO 80214	1	1	750	\$1,149	\$1.53		
<b>3. Rent Comp 3</b>							
1700 Kendall St Lakewood, CO 80214	1	1	600	\$1,300	\$2.17		
<b>4. Rent Comp 4</b>							
5218 W 25th Ave #2 Edgewater, CO 80214	1	1	450	\$1,149	\$2.55		
<b>5. Rent Comp 5</b>							
7015-2 W 16th Pl Lakewood, CO 80214	1	1	600	\$1,300	\$2.17		
<b>6. Rent Comp 6</b>							
5506 W 28th Ave Wheat Ridge, CO 80214	1	1	550	\$1,400	\$2.55		
<b>7. Rent Comp 7</b>							
3605 N Pierce St Unit B Wheat Ridge, CO 80214	1	1	600	\$1,350	\$2.25		
<b>8. Rent Comp 8</b>							
1741 N Harlan St Unit B Denver, CO 80214	1	1	625	\$1,350	\$2.16		
<b>9. Rent Comp 9</b>							
1675 N Upham St #7 Denver, CO 80214	1	1	650	\$1,150	\$1.77		
<b>TOTAL / AVG</b>			<b>608</b>	<b>\$1,272</b>	<b>\$2.13</b>		
		MIN:	450	\$1,149	\$1.53		
		MAX:	750	\$1,400	\$2.55		

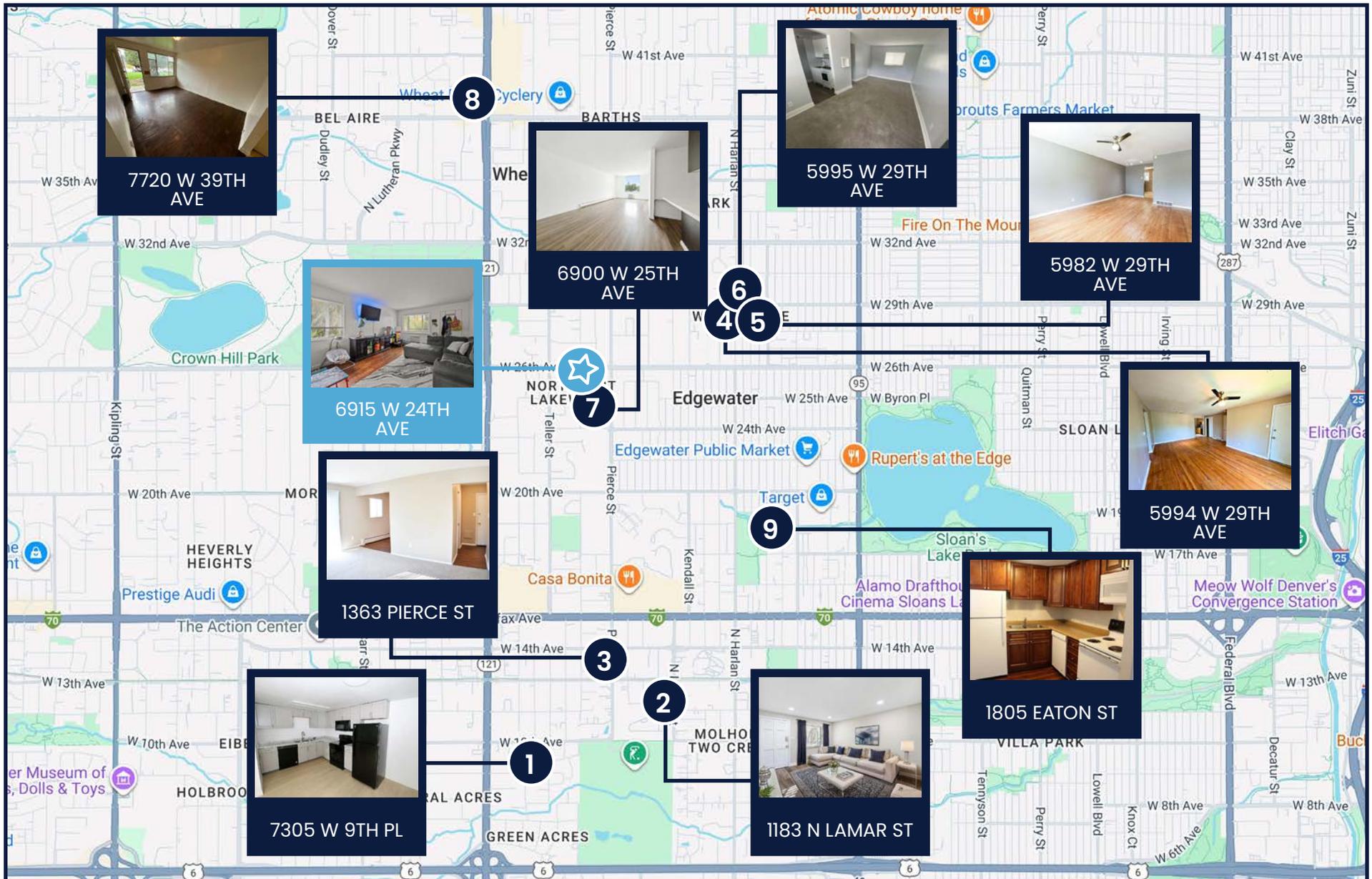
### COMPARABLE RENTAL PROPERTIES MAP



## COMPARABLE RENTAL PROPERTIES SUMMARY | TWO BEDROOM

PROPERTY NAME	BED	BATH	SF	RENT	RENT / SF	PRO FORMA RENT	PRO FORMA RENT / SF
 <b>The Jefferson Apartments</b> Edgewater, CO 80214	2	1	900	\$1,015	\$1.13	\$1,500	\$1.67
<b>1. Rent Comp 1</b> 7305-7315 W 9th Pl Lakewood, CO 80214	2	1	750	\$1,600	\$2.13		
<b>2. Rent Comp 2</b> 1183 Lamar St Lakewood, CO 80214	2	1	848	\$1,600	\$1.89		
<b>3. Rent Comp 3</b> 1363 Pierce St Lakewood, CO 80214	2	1	850	\$1,650	\$1.94		
<b>4. Rent Comp 4</b> 5994 W 29th Ave Denver, CO 80214	2	1	900	\$1,545	\$1.72		
<b>5. Rent Comp 5</b> 5982 W 29th Ave Denver, CO 80214	2	1	750	\$1,380	\$1.84		
<b>6. Rent Comp 6</b> 5995 W 29th Ave #11 Denver, CO 80214	2	1	750	\$1,399	\$1.87		
<b>7. Rent Comp 7</b> 6900 W 25th Ave A-23 Edgewater, CO 80214	2	1	880	\$1,299	\$1.48		
<b>8. Rent Comp 8</b> 7720 W 39th Ave Wheat Ridge, Co 80033	2	1	820	\$1,459	\$1.78		
<b>9. Rent Comp 9</b> 1805 Eaton St #7 Edgewater, CO 80214	2	1	780	\$1,745	\$2.24		
<b>TOTAL / AVG</b>			<b>814</b>	<b>\$1,520</b>	<b>\$1.88</b>		
		MIN:	750	\$1,299	\$1.48		
		MAX:	900	\$1,745	\$2.24		

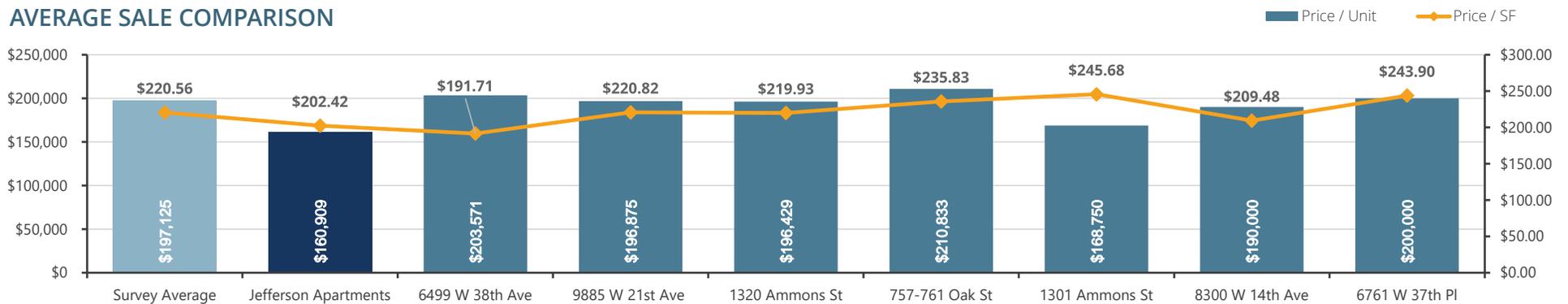
### COMPARABLE RENTAL PROPERTIES MAP



## COMPARABLE SALE PROPERTIES SUMMARY

PROPERTY NAME	YEAR BUILT	UNITS	TOTAL SF	CLOSED DATE	SALE PRICE	SALE PRICE / UNIT	SALE PRICE / SF
<span style="color: #0070C0;">★</span> <b>The Jefferson Apartments</b> 6915 W 24th Ave Edgewater, CO 80214	1970	11	8,744	Proposed	\$1,770,000	\$160,909	\$202.42
<b>1. Sale Comp 1</b>							
6499 W 38th Ave Wheat Ridge, CO 80033	1957	14	14,866	5/14/2025	\$2,850,000	\$203,571	\$191.71
<b>2. Sale Comp 2</b>							
9885 W 21st Ave Lakewood, CO 80215	1961	16	14,265	4/29/2025	\$3,150,000	\$196,875	\$220.82
<b>3. Sale Comp 3</b>							
1320 Ammons St Lakewood, CO 80214	1961	14	12,504	1/6/2025	\$2,750,000	\$196,429	\$219.93
<b>4. Sale Comp 4</b>							
757-761 Oak St Lakewood, CO 80215	1961	12	10,728	9/16/2024	\$2,530,000	\$210,833	\$235.83
<b>5. Sale Comp 5</b>							
1301 Ammons St Lakewood, CO 82014	1958	8	5,495	7/24/2024	\$1,350,000	\$168,750	\$245.68
<b>6. Sale Comp 6</b>							
8300 W 14th Ave Lakewood, CO 80214	1951	6	5,442	4/23/2024	\$1,140,000	\$190,000	\$209.48
<b>7. Sale Comp 7</b>							
6761 W 37th Pl Wheat Ridge, CO 80033	1959	10	8,200	10/2/2023	\$2,000,000	\$200,000	\$243.90
<b>TOTAL / AVG</b>	<b>1960</b>	<b>11</b>	<b>10,214</b>		<b>\$2,252,857</b>	<b>\$197,125</b>	<b>\$220.56</b>

## AVERAGE SALE COMPARISON



### COMPARABLE SALE PROPERTIES MAP



# FINANCIAL ANALYSIS



## UNIT MIX AND RENT SCHEDULE

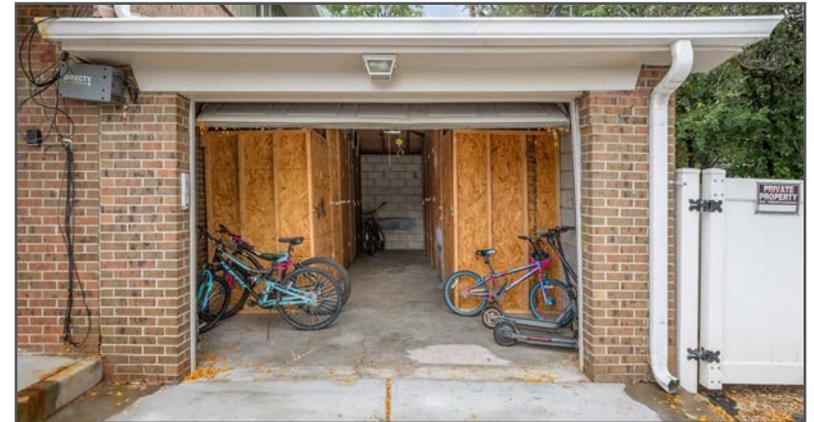
TYPE	# OF UNITS	CURRENT RENT	AVERAGE RENT	AVERAGE SIZE	RENT / SF	MONTHLY PRO FORMA	TOTAL UNIT SIZE	LOWEST RENT	HIGHEST RENT
1 Bed, 1 Bath	9	\$8,575	\$953	700	\$1.36	\$1,250	6,300	\$925	\$975
2 Bed, 1 Bath	2	\$2,030	\$1,015	900	\$1.13	\$1,500	1,800	\$1,015	\$1,015
<b>TOTAL</b>	<b>11</b>	<b>\$10,605</b>			<b>All Units--&gt;</b>	<b>\$14,250</b>	<b>8,100</b>		
<b>ANNUALIZED TOTAL</b>		<b>\$127,260</b>				<b>\$171,000</b>			

## NET OPERATING INCOME

INCOME	CURRENT		PER UNIT	PRO FORMA		PER UNIT
<b>Scheduled Rent Income</b>	\$127,260			\$171,000		
See Other Income Detail	\$232			\$7,432		
<b>Scheduled Gross Income</b>		<b>\$127,492</b>	<b>\$11,590</b>		<b>\$178,432</b>	
Vacancy Allowance		\$(6,363)	\$(578)		\$(8,550)	
<b>Effective Gross Income:</b>		<b>\$121,129</b>	<b>\$11,012</b>		<b>\$169,882</b>	<b>\$15,444</b>
<b>EXPENSES</b>						
<b>Taxes, Property:</b>						
Real	\$7,043	\$7,043	\$640	\$7,043	\$7,043	\$640
<b>Insurance:</b>						
Property	\$4,206	\$4,206	\$382	\$11,000	\$11,000	\$1,000
<b>Management:</b>						
Off-Site	\$8,400	\$8,400	\$764	\$14,275	\$14,275	\$1,298
<b>Utilities:</b>						
Electric	\$7,945			\$2,575		
Gas	\$2,962			\$2,962		
Trash Collection	\$2,589			\$2,589		
Water & Sewer	\$3,798	\$17,294	\$1,572	\$3,798	\$11,924	\$1,084
<b>Repairs &amp; Maintenance:</b>						
Doors/Locks/Glass	\$792			\$1,250		
Electrical	\$65			\$1,250		
HVAC	\$1,229			\$1,250		
Janitorial	\$4,455			\$2,000		
Lawn & Landscaping	\$5,677			\$1,250		
Painting	\$2,221			\$2,000		
Plumbing	\$2,629			\$750		
Snow Removal	\$5,210	\$22,278	\$2,025	\$1,250	\$11,000	\$1,000
<b>Total Expenses</b>		<b>\$59,220</b>	<b>\$5,384</b>		<b>\$55,242</b>	<b>\$5,022</b>
<b>NET OPERATING INCOME</b>		<b>\$61,909</b>	<b>\$5,628</b>		<b>\$114,641</b>	<b>\$10,422</b>

## OFFERING TERMS

	PROPOSED PRICING
	<u>CURRENT / PRO FORMA</u>
Price	\$1,770,000
Down Payment	\$885,000 (50%)
Loan Amount	\$885,000
Interest Rate / Amortization	5.95% / 30 Years
Current NOI / Pro Forma NOI	\$61,909 / \$111,891
	<u>CURRENT / PRO FORMA ANALYSIS</u>
	<u>CURRENT / PRO FORMA</u>
Debt Service	\$(63,331)
Net Cash Flow After Debt Service	\$(1,422) / \$48,559
	-0.16% / 5.49%
Principal Reduction	\$10,970
Total Return	\$9,548 / \$59,529
	1.08% / 6.73%
Cap Rate	3.50% / 6.32%
GRM	13.91 / 10.35
Price/Unit	\$160,909
Price/Sq Ft	\$202.42





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