

MAXWELL



LOFTS



1020 MAXWELL AVENUE, BOULDER CO 80304 | CONFIDENTIAL OFFERING MEMORANDUM



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EXECUTIVE SUMMARY



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The Maxwell Lofts is a trophy 9-unit multifamily asset located in the heart of Downtown Boulder, Colorado. Positioned in one of Boulder’s most desirable and supply-constrained residential neighborhoods, this property offers investors a rare opportunity to acquire a high-quality asset with substantial operational upside in a premier location.

The building is comprised entirely of spacious 2-bedroom / 1-bathroom units, a highly sought-after floorplan in the Boulder market that appeals to roommates, young professionals, graduate students, and small families. Each unit benefits from central A/C, a rarity in many older Boulder assets, along with garage and off-street parking in the rear, further enhancing tenant demand and rent potential.

Currently averaging approximately \$2,185 per month, rents are meaningfully below market. Local property management feedback indicates achievable market rents in the \$3,300–\$3,400 range, presenting investors with a clear and compelling path to significant revenue growth through strategic lease turnover and operational optimization. This creates a rare opportunity to capture substantial NOI expansion without major structural redevelopment.

Situated just steps from Pearl Street Mall, Boulder Creek Path, and within close proximity to the University of Colorado Boulder, the property benefits from exceptional walkability, lifestyle appeal, and proximity to major employment centers. Downtown Boulder continues to experience strong rental demand driven by limited developable land, high barriers to entry, and an affluent, educated tenant base.

Looking ahead, Boulder’s profile as a cultural and economic hub will further accelerate with the relocation of the Sundance Film Festival beginning in January 2027, bringing international visibility, tourism, and incremental housing demand to the downtown core. Assets such as 1020 Maxwell — located within walking distance to festival venues and downtown amenities — stand to directly benefit from this long-term demand catalyst.

1020 Maxwell Avenue represents a rare combination of trophy location, strong in-place fundamentals, meaningful rent upside, and long-term demand drivers in one of Colorado’s most resilient multifamily markets.

PROPERTY DESCRIPTION

LIST PRICE:	\$4,900,000
BUILDING SIZE:	7,227 SF
MARKET CAP RATE:	5.52%
PARKING:	5 GARAGES & 9 OFF-STREET
UNIT MIX:	2BR/1BA
UNITS:	9
CONSTRUCTION TYPE:	BRICK
YOC:	1963
PROPERTY TAXES:	\$22,716



PROPERTY HIGHLIGHTS

TURN-KEY DOWNTOWN BOULDER ASSET: TROPHY PROPERTY IN PREMIER MAPLETON HILL LOCATION

CURRENTLY RENTED AS CORPORATE RENTALS WITH HOUSING HELPERS AT ~\$3,500-\$4,000 PER MONTH

IMMEDIATE OPERATIONAL UPSIDE THROUGH STREAMLINED MANAGEMENT AND GETTING RENTS TO MARKET RATES

ALL (9) 2BR/1BA UNITS NEWLY RENOVATED, SEPARATELY METERED FOR GAS AND ELECTRIC WITH CENTRAL A/C

FLEXIBLE PORTFOLIO SALE: CAN BE PURCHASED SEPARATELY OR TOGETHER WITH 3200 MADISON AVE

BOULDER HAS BEEN SELECTED AS THE NEW HOME FOR THE SUNDANCE FILM FESTIVAL STARTING JAN 2027

DOWNTOWN BOULDER - EXCEPTIONAL WALKABILITY TO PEARL STREET MALL, CAFES, BOUTIQUES, AND ENTERTAINMENT

SHORT DISTANCE TO UNIVERSITY OF COLORADO BOULDER, MAJOR EMPLOYERS, AND TRANSIT OPTIONS

BOULDER'S HISTORICALLY STRONG RENTAL MARKET WITH LIMITED NEW SUPPLY AND HIGH BARRIERS TO ENTRY









LOCATION OVERVIEW



AERIAL MAP



PEARL STREET

Pearl Street is one of Boulder's primary commercial corridors, extending beyond the pedestrian mall and serving as a key connector between downtown and east Boulder. The corridor supports a diverse mix of neighborhood-serving retail, professional office, restaurants, and mixed-use properties, benefiting from steady daily traffic and proximity to major employment and residential concentrations. With Boulder's strict growth controls and limited developable land, Pearl Street continues to exhibit long-term stability and appeal for both investors and owner-users.

CONNECTIVITY:

DIRECT ACCESS TO DOWNTOWN BOULDER, FOOTHILLS PARKWAY, AND HIGHWAY 119

LAND USE:

MIX OF RETAIL, OFFICE, SERVICE COMMERCIAL, RESIDENTIAL, AND REDEVELOPMENT SITES



17,000-19,000 VPD
AVG. DAILY TRAFFIC



100,000
POPULATION (3-MILE):



\$95,000+
MEDIAN HOUSEHOLD INCOME (3-MILE)

SUNDANCE FILM FESTIVAL

BOULDER, CO 2027

Founded in 1978, the Sundance Film Festival grew from a regional film showcase into the United States largest and most prestigious indie film festivals, historically gravitating toward places with strong creative identity and engaged local communities. Its move to Boulder beginning in 2027 is consistent with that legacy. Boulder has spent decades cultivating a balance of arts, academia, outdoor culture, and tightly managed growth, resulting in a city that evolves slowly and deliberately. The arrival of a globally recognized, recurring cultural event adds another layer of visibility and seasonal energy, complementing Boulder's existing demand drivers and reinforcing the long-term stability that has shaped its real estate environment.

QUICK STATS

IN 2024 THE SUNDANCE FILM FESTIVAL GENERATED THE FOLLOWING

- \$132 million in economic activity
- \$13.8 million in tax revenue
- \$69.7 million in wages
- 1,730 jobs
- 72,840 attendees (24,200 from out of state)
- Economic impact of tourists estimated to be \$106.4 million

Sourced from: Boulder Chamber of Commerce Tayer: Sundancing: Collaboration is Our Secret Sauce - Boulder Chamber - CO





MARKET OVERVIEW



BOULDER

Founded in 1859, the city of Boulder is in Boulder Valley where the Rocky Mountains meet the Great Plains. West of the city are slabs of sedimentary stone tilted up on the foothills, known as the Flatirons. The Flatirons are a widely recognized symbol of Boulder.

Downtown Denver is just 35 minutes away. A few hours from many of Colorado’s world-famous ski resorts, making Boulder the ideal Colorado destination.

Boulder offers countless year-round recreational activities. Take advantage of the 200 miles of public hiking and biking trails, approximately 43,000 acres of open space or the Boulder Creek Path, which runs through the middle of town.

With a diverse arts and culture scene, Boulder has more than 30 art galleries, 4 local museums, 32 movie and stage theaters and many festivals, including the Colorado Shakespeare Festival, Colorado Music Festival and Chautauqua Summer Series.

DOWNTOWN BOULDER PARTNERSHIP EFFORTS INCLUDE:

- Investing over \$500,000 in PR, media, online and direct marketing to attract visitors.
- Celebrating our community with dozens of concerts, festivals and parades that draw over 250,000 people each year.
- Recruiting retail and office tenants to keep our district unique and economically strong.
- Partnering with the City of Boulder, CU, Boulder Chamber, Boulder Convention and Visitors Bureau and other community partners to represent the interests and viewpoints of our members.
- Supporting restoration and public art projects to maintain and enhance the beauty and heritage of downtown.

#1

BEST COLLEGE TOWN IN AMERICA

\$85,364

MEDIAN HOUSEHOLD INCOME

105,898

BOULDER POPULATION

39,585

UNIV OF COLORADO STUDENTS





FINANCIAL ANALYSIS



RENT ROLL

UNIT	TYPE	RENT	MARKET RENT	SF
1	2BD/1BA	\$2,185	\$3,200	800
2	2BD/1BA	\$2,185	\$3,200	800
3	2BD/1BA	\$2,185	\$3,200	800
4	2BD/1BA	\$2,185	\$3,300	800
5	2BD/1BA	\$2,185	\$3,300	800
6	2BD/1BA	\$2,185	\$3,300	800
7	2BD/1BA	\$2,185	\$3,400	800
8	2BD/1BA	\$2,185	\$3,400	800
9	2BD/1BA	\$2,185	\$3,400	800
9		\$19,665	\$29,700	7,200



FINANCIAL ANALYSIS

UNIT MIX AND AVERAGE RENT SCHEDULE

UNIT TYPE	No. of Units	Approx. SF	Current Rent	Monthly Income	Current Rent/SF	Market Rent	Monthly Income	Market Rent/SF
2 Bed 1 Bath	9	800	\$2,185	\$19,665	\$2.73	\$3,300	\$29,700	\$4.13
TOTAL	9	7,200		\$19,665			\$29,700	

INCOME

		CURRENT	MARKET
Gross Potential Rent		\$235,980	\$356,400
Other Income			
Utility Reimbursement	(Actual - Trailing 12 Months/ Estimated: \$30/Unit/Mo)	\$0	\$3,240
Laundry Income	(Actual - Trailing 12 Months)	\$249	\$1,620
Parking Income	(Actual - Trailing 12 Months/\$60/Space/Mo)	\$5,850	\$6,390
Total Other Income		\$6,099	\$11,250
Gross Potential Income		\$242,079	\$367,650
Vacancy/Collection Loss	(Actual - Trailing 12 Months/ Estimated)	0.00% \$0	5.00% (\$18,383)
EFFECTIVE GROSS INCOME		\$242,079	\$349,268

EXPENSES

Taxes	(Actual - 2025)	\$22,716	\$22,716
Insurance	(Actual - Trailing 12 Months/\$1.25/SF)	\$12,325	\$9,034
Water & Sewer	(Actual - Trailing 12 Months)	\$3,299	\$3,299
Trash	(Actual - Trailing 12 Months/\$225/Mo)	\$0	\$2,700
Maintenance & Repairs	(Actual - Trailing 12 Months/ Estimated: \$1000/Unit/Yr)	\$7,314	\$9,000
Snow Removal/Landscaping	(Actual - Trailing 12 Months)	\$5,728	\$5,728
Bookkeeping Expense	(Actual - Trailing 12 Months)	\$1,495	\$0
Management Fee	(Actual - Trailing 12 Months/ Estimated: 7%)	\$0	\$24,449
Administrative	(Actual - Trailing 12 Months)	\$1,728	\$1,728
TOTAL EXPENSES		\$54,605	\$78,653
Expenses per Unit		\$6,067	\$8,739
Expenses per SF		\$7.58	\$10.92
% OF EGI		22.6%	22.5%
NET OPERATING INCOME		\$187,474	\$270,614

PRICING SUMMARY

INVESTMENT SUMMARY

Price:	\$4,900,000
Price/Unit:	\$544,444
Price/SF:	\$678
Price/Bed:	\$272,222
Current CAP Rate:	3.83%

CURRENT

CASH FLOW INDICATORS

Net Operating Income		\$187,474
Debt Service		(\$152,268)
Net Cash Flow	1.60%	\$35,207
Principal Reduction		\$0
Total Return	1.60%	\$35,207

MARKET

CASH FLOW INDICATORS

Net Operating Income		\$270,614
Debt Service		(\$152,268)
Net Cash Flow	5.37%	\$118,347
Principal Reduction		\$0
Total Return	5.37%	\$118,347

PROPOSED FINANCING

Loan Amount:	55%	\$2,695,000
Down Payment:	45%	\$2,205,000
Interest:		5.65%
Amortization:		Interest Only

VALUE INDICATORS

CAP Rate		3.83%
Price Per Unit		\$544,444
Price Per Foot		\$678
Price Per Bed		\$272,222

VALUE INDICATORS

CAP Rate		5.52%
Price Per Unit		\$544,444
Price Per Foot		\$678
Price Per Bed		\$272,222



SALE COMPARABLES



1012 15TH ST
Boulder, CO 80302

SALE DATE	12/30/2025
SALE PRICE	\$2,842,000
UNITS	6
YEAR BUILT	1907
PRICE/UNIT	\$473,667
PRICE/SF	\$838
PRICE/BED	\$258,363



1511 BROADWAY ST
Boulder, CO 80302

SALE DATE	10/27/2025
SALE PRICE	\$2,982,000
UNITS	4
YEAR BUILT	1907
PRICE/UNIT	\$745,500
PRICE/SF	\$641
PRICE/BED	\$372,750



1820-1860 ALPINE AVE
Boulder, CO 80304

SALE DATE	8/4/2025
SALE PRICE	\$5,085,000
UNITS	12
YEAR BUILT	1959
PRICE/UNIT	\$423,750
PRICE/SF	\$612
PRICE/BED	\$317,812


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SALE



1937 GOSS ST
Boulder, CO 80302

SALE DATE	5/19/2025
SALE PRICE	\$3,400,000
UNITS	11
YEAR BUILT	1972
PRICE/UNIT	\$309,091
PRICE/SF	\$618
PRICE/BED	\$309,091



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