

THE HILLTOP APARTMENTS

10527 W 6TH PL | LAKEWOOD, CO 80215

PRICE: \$1,200,000

PRICE / UNIT: \$150,000

PRICE / SF: \$213.68



SALES CONTACTS:

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Offering Memorandum From



UNIQUE
APARTMENT GROUP

A Division of Unique Properties, Inc.

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PROPERTY ANALYSIS



PROPERTY SUMMARY

The Unique Apartment Group is pleased to present the opportunity to acquire 10537 W 6th Pl in Lakewood, Colorado, also known as The Hilltop Apartments.

The Hilltop Apartments is a two-story multifamily asset consisting of eight (8) units, featuring a mix of seven (7) one-bedroom/one-bathroom units and one (1) studio. The building offers an efficient design and desirable unit mix that appeals to a wide range of tenants seeking affordability and convenience in the heart of Lakewood.

Current ownership has kept the property in excellent condition through consistent investment in maintenance and significant capital improvements within the last decade. Recent projects include a new roof, HVAC replacement, keypad entry added to main doors, fire panel upgrade, and fresh paint and carpet in the common hallways. These upgrades reflect a strong commitment to long-term property care and provide a solid foundation for continued operational success.

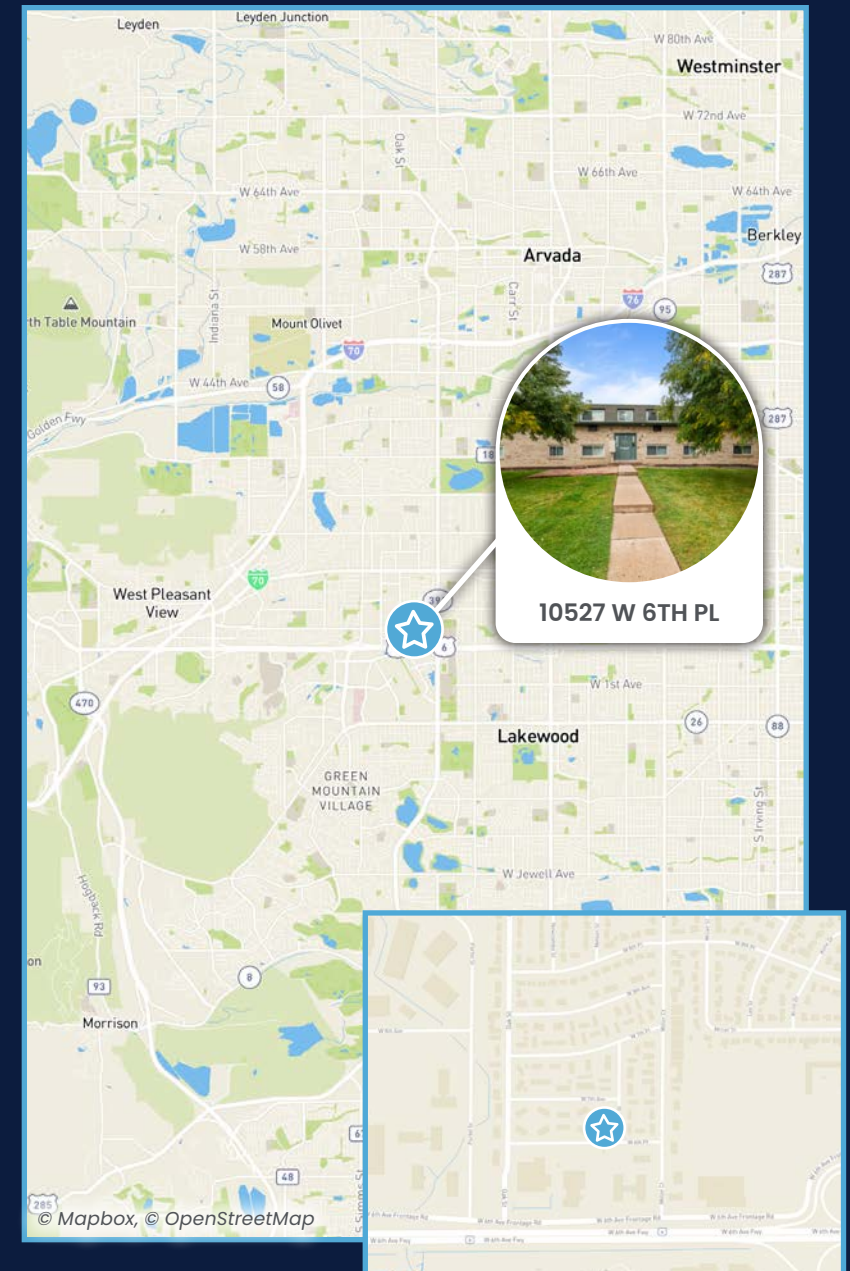
Situated in a prime Lakewood location, the property benefits from close proximity to a variety of neighborhood amenities, including the Belmar Shopping District, Addenbrooke Park, and Lakewood City Center, offering residents convenient access to shopping, dining, and recreation. The area is well-connected by West 6th Avenue, Alameda Avenue, and Union Boulevard, providing easy access to downtown Denver and the surrounding 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, enhance curb appeal, 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 and drive rent growth
- No deferred maintenance or major CapEx requirements following recent upgrades including roofing, HVAC replacement, keypad entry, fire panel upgrade, and refreshed common areas
- Thoroughly maintained with meaningful improvements providing a strong physical foundation and operational stability
- Prime Lakewood location near Belmar Shopping District, Addenbrooke Park, and Lakewood City Center, offering convenient access to shopping, dining, and recreation
- Excellent connectivity via West 6th Avenue, Alameda Avenue, and Union Boulevard, allowing for quick access to downtown Denver and surrounding employment centers

LOCATION MAP



Address: 10527 W 6th Pl
Lakewood, CO 80215

County: Jefferson

APN: 49-044-19-006

Units: 8

Buildings: 1

Stories: 2

Construction: Brick

Roof: Flat

Y.O.C.: 1971

Lot Size: 16,830

Parking: Surface, 7 Spaces

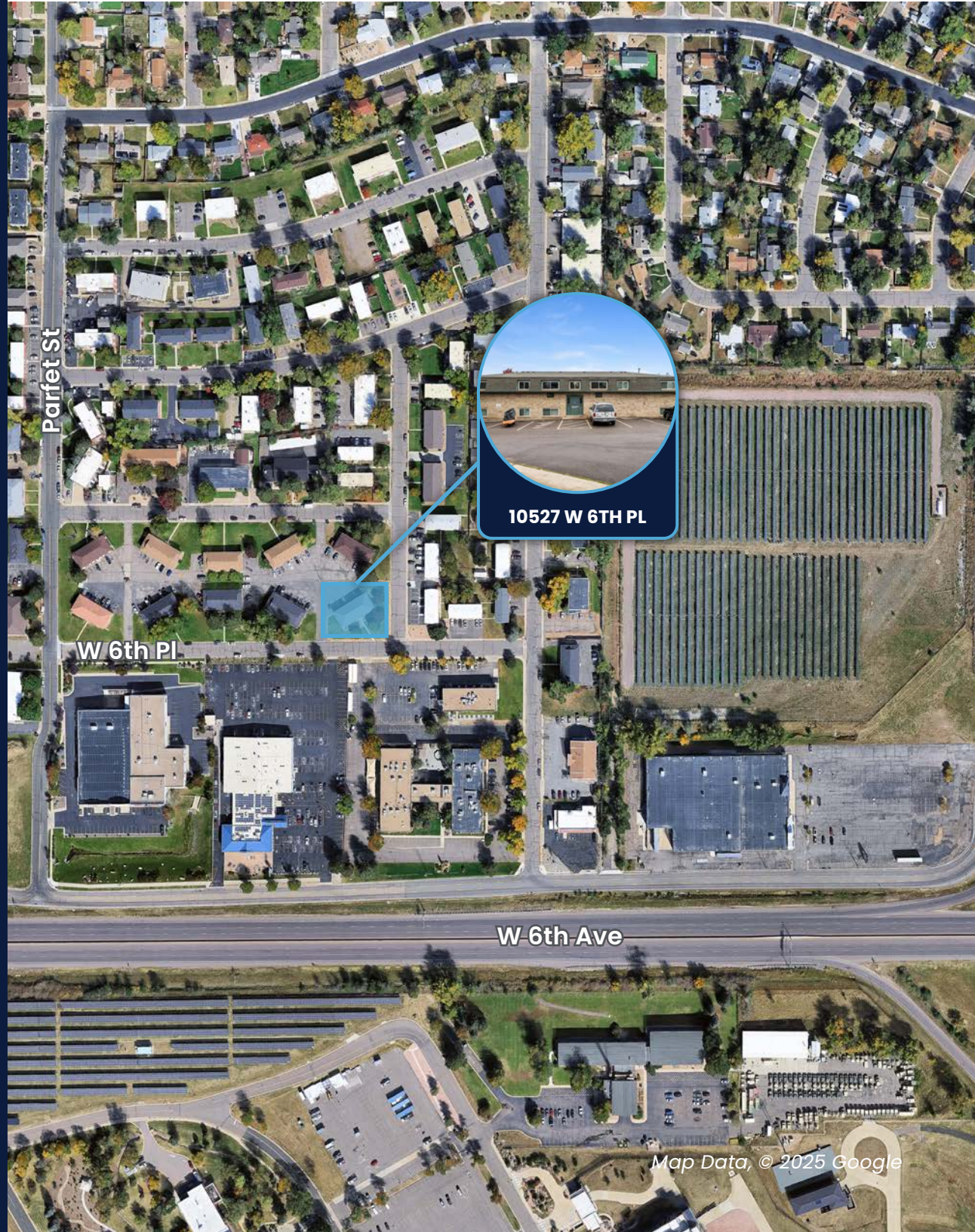
Heating: Boiler

Air Conditioning: Wall Units

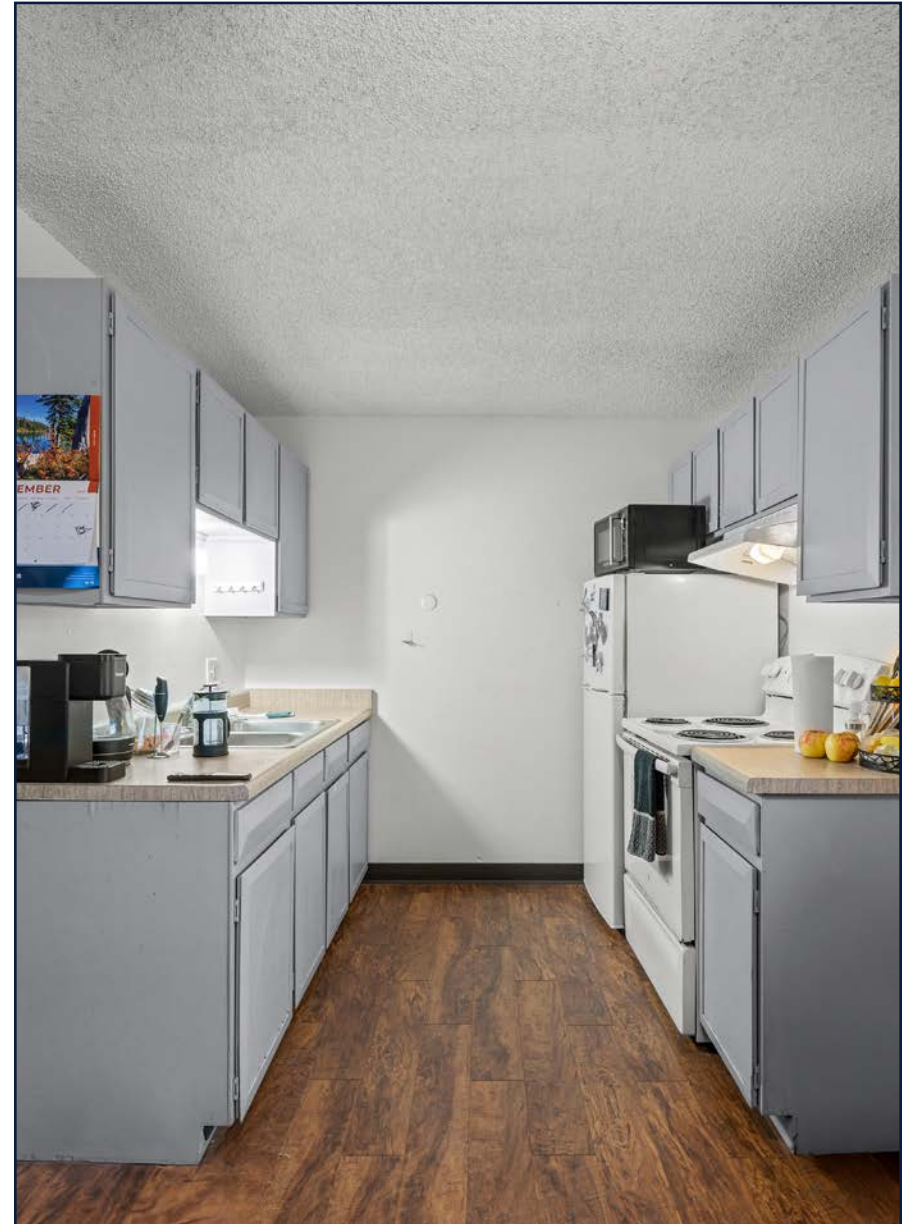
Metering: Water/Sewer Master

Gas: Master

Electric: Individual



PROPERTY PHOTOS





LOCATION OVERVIEW



DEMOGRAPHICS



155,973

Residents

City of Lakewood



576,366

Residents

Jefferson County



\$83,987

Median Household Income

City of Lakewood



\$102,231

Median Household Income

Jefferson County



31,600

Renter Occupied Housing Units



38.8

Average Age of Residents



1,719,572

Total Labor Force

Denver Metro



\$589,600

Median Home Value



Lakewood, Jefferson County's largest city, continues to perform as one of the west-metro area's most balanced and sought-after rental markets. With 156,000 residents and median household income near \$84,000, the city benefits from a professional workforce anchored by major employers such as the Denver Federal Center, St. Anthony Hospital, and leading manufacturing and service firms.

Development activity has moderated following several years of steady construction, leaving the current supply pipeline limited relative to demand. This measured environment has allowed existing assets to maintain high occupancy while providing room for incremental rent growth. The market's strength is further supported by elevated home values—hovering in the high-\$500,000 range—which continue to make renting an attractive long-term option for professionals and families alike.

Lakewood's central location just minutes from Downtown Denver, along with its extensive park system and amenity base at Belmar, reinforces its strong appeal to renters seeking a suburban lifestyle with urban access. Investors benefit from stable tenancy, low volatility, and a submarket that consistently outperforms the metro average on renewal rates and resident retention.

As one of the most established and consistently performing communities in the Denver region, Lakewood represents a core market where multifamily investments enjoy both stability and long-term appreciation potential.



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 | ■ Tortas San Pancho |
| ■ Lollicup | ■ La Michoacana |
| ■ Pho 96 Vietnamese | ■ Taco Bell |
| ■ SUPIVA Thai Food | ■ McDonald's |
| ■ Pizza Hut | |



RECREATION / ENTERTAINMENT

Lakewood contains four recreation centers, numerous parks, and two outstanding golf courses – Fox Hollow and Homestead. Bear Creek Lake Park on Big Soda Lake features 15 miles of trails with mountain views and an archery range. The Denver area is a world-renowned outdoor recreational hub and offers a thriving arts and culture scene, from premiere museums to unique art districts, as well as eight professional sports teams.

- 40 West Art District
- Crown Hill Park
- Wildlife Sanctuary
- 16th Street Mall
- Red Rocks Amphitheatre
- Belmar
- Downtown District
- Denver Bronco's Mile High Stadium



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

Lutheran Medical Center – Located 2.5 miles from the property, the community-based, acute-care facility is part of SCL Health and encompasses Lutheran Hospice Center and Lutheran Spine Center at Denver West.

St. Anthony Hospital – Centura Health – This 234-bed, high-performing, non-profit general care and surgical facility is one of three Level I Trauma Centers in Colorado. St. Anthony employs 2,200 area residents.

CITY OF LAKEWOOD LARGEST EMPLOYERS

EMPLOYER	EMPLOYEES
Denver Federal Center	8,000
Jefferson County R-I School District	3,510
Terumo BCT	2,530
St. Anthony Medical Campus	2,200
State of Colorado	1,823
First Bank	1,332
Home Advisor	1,100
City of Lakewood	870
Colorado Christian University	456
West Metro Fire Rescue	405

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.



COMPARABLE PROPERTIES



COMPARABLE RENTAL PROPERTIES SUMMARY

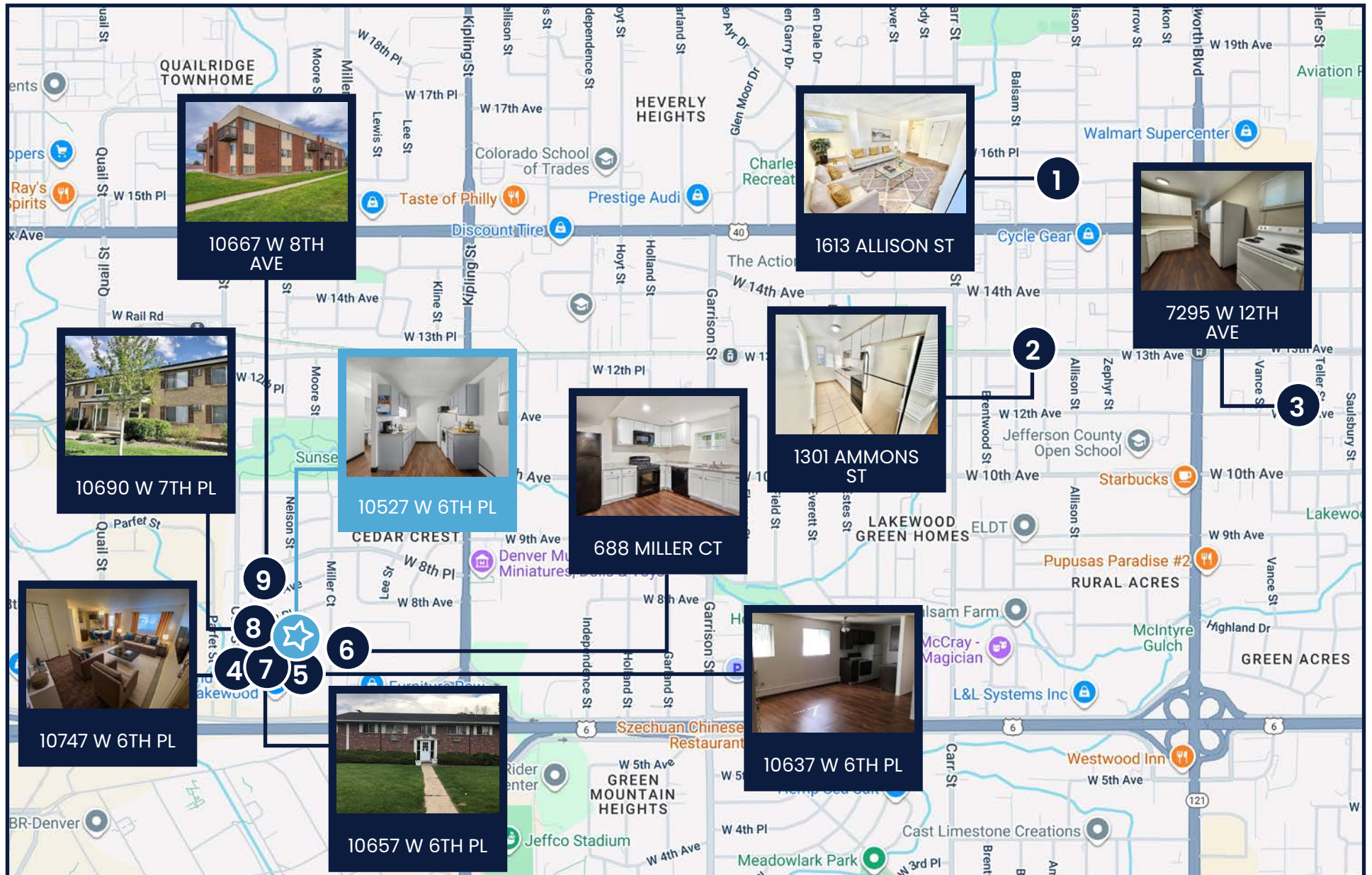
STUDIO

PROPERTY NAME	BED	BATH	SF	RENT	RENT / SF	PRO FORMA RENT	PRO FORMA RENT / SF
 The Hilltop Apartments Lakewood, CO 80215	0	1	405	\$950	\$2.35	\$1,100	\$2.72
1. Rent Comp 1 1613 Allison St Lakewood, CO 80214	0	1	545	\$1,050	\$1.93		
2. Rent Comp 2 1301 Ammons St Lakewood, CO 80214	0	1	450	\$1,100	\$2.44		
3. Rent Comp 3 7295 W 12th Ave Unit F Lakewood, CO 80214	0	1	415	\$1,075	\$2.59		
TOTAL / AVG			470	\$1,075	\$2.32		
		MIN:	415	\$1,050	\$1.93		
		MAX:	545	\$1,100	\$2.59		

ONE BEDROOM

PROPERTY NAME	BED	BATH	SF	RENT	RENT / SF	PRO FORMA RENT	PRO FORMA RENT / SF
 The Hilltop Apartments Lakewood, CO 80215	1	1	610	\$1,061	\$1.74	\$1,200	\$1.97
1. Rent Comp 1 10747 W 6th Pl Lakewood, CO 80215	1	1	650	\$1,200	\$1.85		
2. Rent Comp 2 10637 W 6th Pl Lakewood, CO 80215	1	1	520	\$1,250	\$2.40		
3. Rent Comp 3 688 Miller Ct Lakewood, CO 80215	1	1	650	\$1,200	\$1.85		
4. Rent Comp 4 10657 W 6th Pl Lakewood, CO 80215	1	1	520	\$1,195	\$2.30		
5. Rent Comp 5 10690 W 7th Pl Lakewood, CO 80215	1	1	675	\$1,195	\$1.77		
6. Rent Comp 6 10667 W 8th Ave Lakewood, CO 80215	1	1	575	\$1,225	\$2.13		
TOTAL / AVG			598	\$1,211	\$2.05		
		MIN:	520	\$1,195	\$1.77		
		MAX:	675	\$1,250	\$2.40		

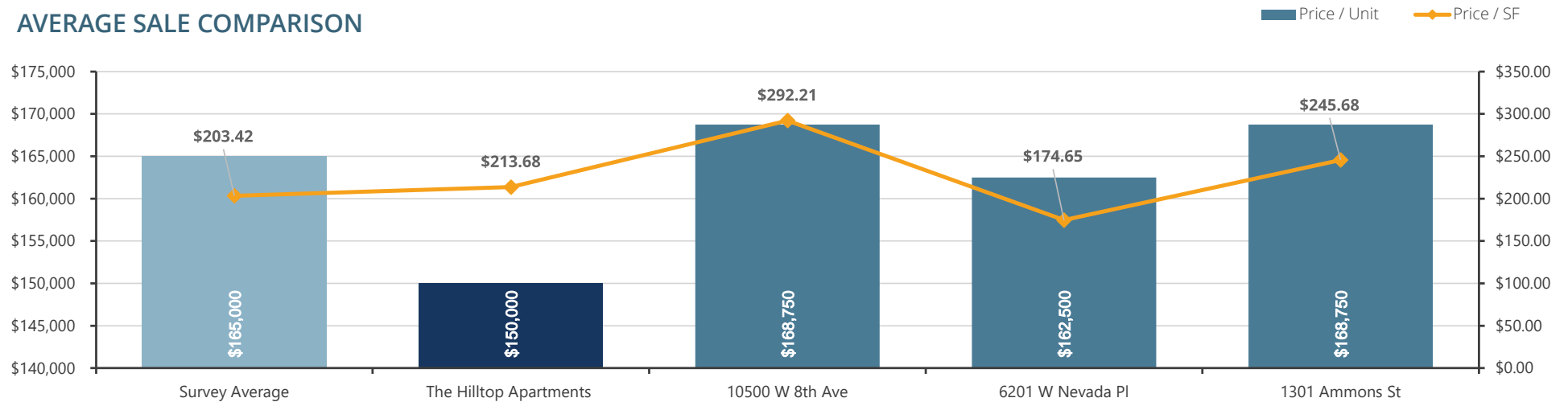
COMPARABLE RENTAL PROPERTIES MAP



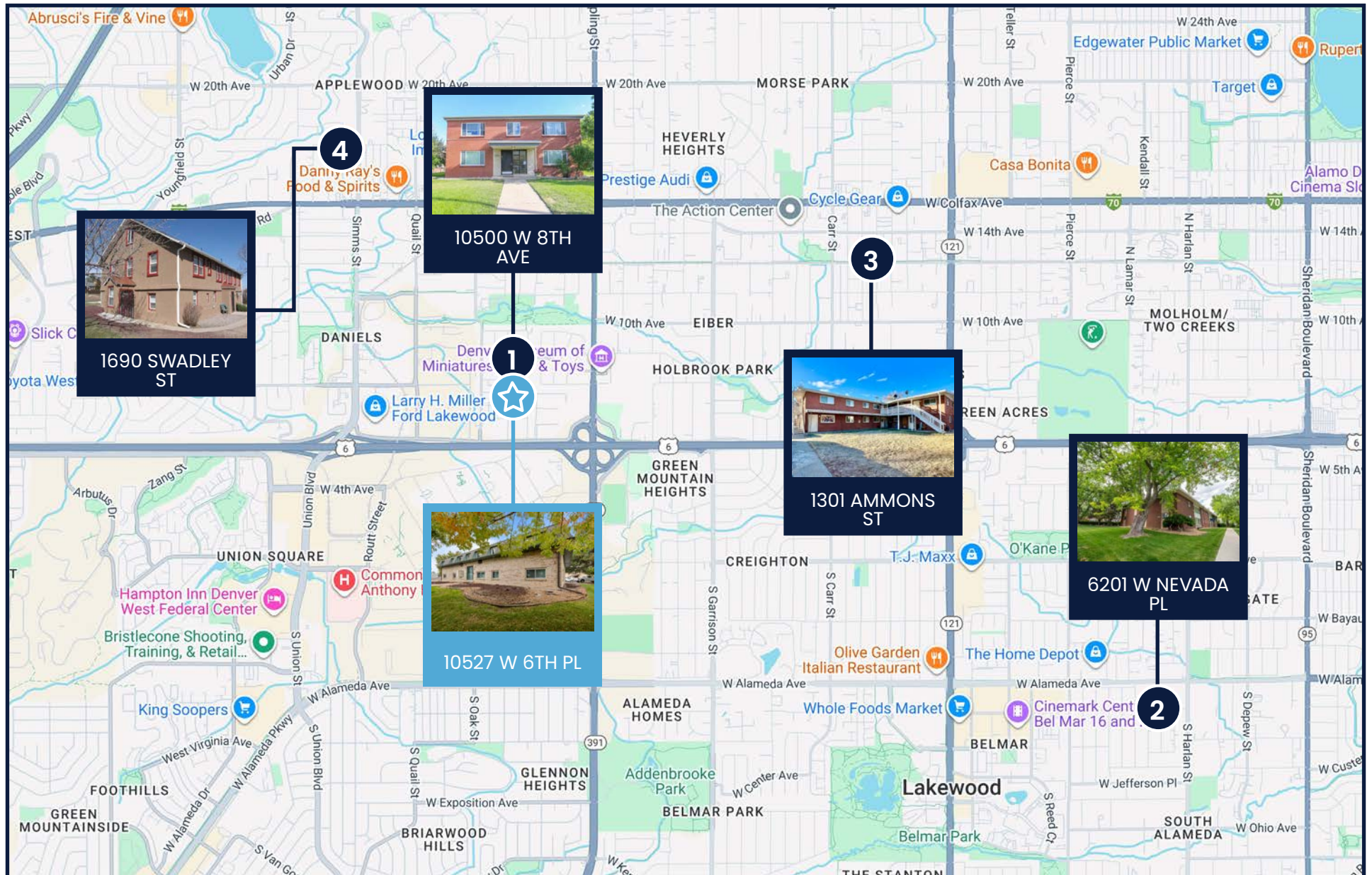
COMPARABLE SALE PROPERTIES SUMMARY

PROPERTY NAME	YEAR BUILT	UNITS	TOTAL SF	CLOSED DATE	SALE PRICE	SALE PRICE / UNIT	SALE PRICE / SF
<div>☆ The Hilltop Apartments</div> <div>10527 W 6th Pl</div> <div>Lakewood, CO 80215</div>	1971	8	5,616	Proposed	\$1,200,000	\$150,000	\$213.68
<div>1. Sale Comp 1</div> <div>10500 W 8th Ave</div> <div>Lakewood, CO 80215</div>	1960	8	4,620	11/30/2023	\$1,350,000	\$168,750	\$292.21
<div>2. Sale Comp 2</div> <div>6201 W Nevada Pl</div> <div>Lakewood, CO 80226</div>	1960	24	22,330	6/12/2024	\$3,900,000	\$162,500	\$174.65
<div>3. Sale Comp 3</div> <div>1301 Ammons St</div> <div>Lakewood, CO 80212</div>	1958	8	5,495	7/24/2024	\$1,350,000	\$168,750	\$245.68
<div>4. Sale Comp 4</div> <div>1690 Swadley St</div> <div>Lakewood, CO 80215</div>	1922	8	3,654	3/18/2024	\$1,375,000	\$171,875	\$376.30
TOTAL / AVG	1959	13	10,815		\$2,200,000	\$165,000	\$203.42

AVERAGE SALE COMPARISON



COMPARABLE SALE PROPERTIES MAP



FINANCIAL ANALYSIS



UNIT MIX AND RENT SCHEDULE

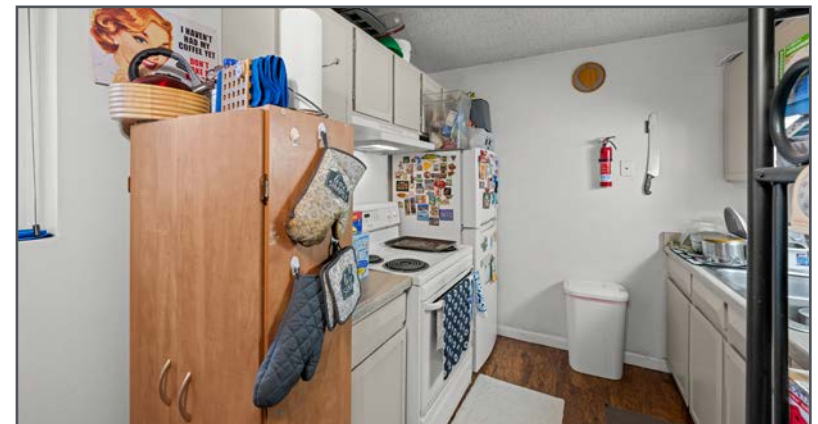
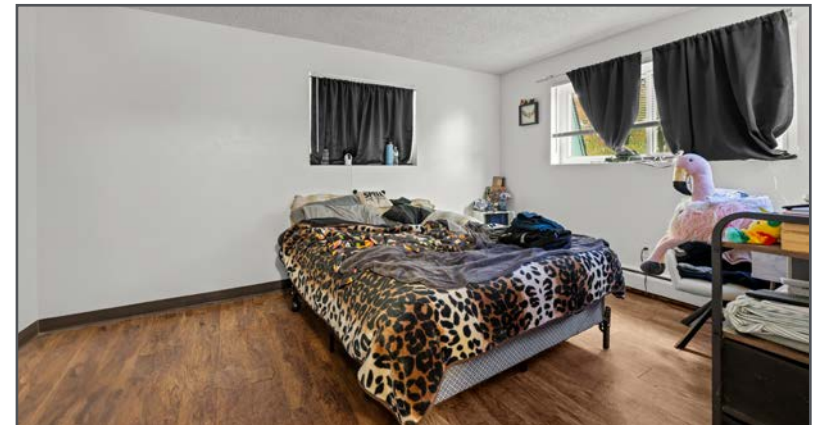
TYPE	# OF UNITS	CURRENT RENT	AVERAGE RENT	AVERAGE SIZE	RENT / SF	MONTHLY PRO FORMA	TOTAL UNIT SIZE	LOWEST RENT	HIGHEST RENT
Studio, 1 Bath	1	\$950	\$950	405	\$2.35	\$1,100	405	\$950	\$950
1 Bed, 1 Bath	7	\$7,430	\$1,061	610	\$1.74	\$1,200	4,270	\$1,050	\$1,070
TOTAL	8	\$8,380			All Units-->	\$9,500	4,675		
ANNUALIZED TOTAL		\$100,560				\$114,000			

NET OPERATING INCOME

INCOME	CURRENT			PER UNIT	PRO FORMA			PER UNIT
Scheduled Rent Income	\$100,560				\$114,000			
See Other Income Detail	-				\$4,800			
Scheduled Gross Income		\$100,560		\$12,570		\$118,800		
Vacancy Allowance		\$(5,028)		\$(629)		\$(5,700)		
Effective Gross Income:		\$95,532		\$11,942		\$113,100		\$14,138
EXPENSES								
Taxes, Property:								
Real	\$8,878	\$8,878		\$1,110	\$8,878	\$8,878		\$1,110
Insurance:								
Property	\$4,945	\$4,945		\$618	\$8,000	\$8,000		\$1,000
Management:								
Off-Site	\$8,400	\$8,400		\$1,050	\$9,504	\$9,504		\$1,188
Utilities:								
Electric	\$4,942				\$1,033			
Gas	\$2,533				\$2,533			
Trash Collection	\$3,012				\$3,012			
Water & Sewer	\$4,731	\$15,217		\$1,902	\$4,731	\$11,309		\$1,414
Repairs & Maintenance:								
Doors/Locks/Glass	\$1,341				\$750			
Electrical	\$349				\$1,000			
HVAC					\$1,250			
Janitorial	\$5,328				\$2,750			
Lawn & Landscaping	\$4,165				\$1,000			
Painting					\$1,500			
Plumbing	\$2,887				\$250			
Snow Removal	\$4,950	\$19,020		\$2,378	\$1,000			
Supplies: Maintenance					\$500	\$10,000		\$1,250
Total Expenses		\$56,461		\$7,058		\$47,690		\$5,961
NET OPERATING INCOME		\$39,072		\$4,884		\$65,410		\$8,176

OFFERING TERMS

	PROPOSED PRICING
	<u>CURRENT / PRO FORMA</u>
Price	\$1,200,000
Down Payment	\$600,000 (50%)
Loan Amount	\$600,000
Interest Rate / Amortization	5.95% / 30 Years
Current NOI / Pro Forma NOI	\$39,072 / \$65,410
	<u>CURRENT / PRO FORMA</u>
Debt Service	\$(42,936)
Net Cash Flow After Debt Service	\$(3,865) / \$22,473
	-0.64% / 3.75%
Principal Reduction	\$7,437
Total Return	\$3,572 / \$29,910
	0.60% / 4.99%
Cap Rate	3.26% / 5.45%
GRM	11.93 / 10.53
Price/Unit	\$150,000
Price/Sq Ft	\$213.68





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