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OFFERING MEMORANDUM · MULTIFAMILY — FOR SALE

# 1325–1395 19th Street

Boulder, Colorado 80302

**FOR SALE | $4,500,000 | 9 UNITS · TWO BUILDINGS**

## *Generational CU Boulder Student Housing*

9 Units | One Block from Campus | 100% Occupied

| ASKING PRICE | IN-PLACE INCOME | MARKET INCOME | APPRAISED VALUE |
|---|---|---|---|
| $4.5M | $319,860/YR | ~$358K/YR | $5.5M |
| $500K/Unit | $26,655/Month | +12% Upside | Aug 2025 Appraisal |

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INVESTMENT OVERVIEW

# A generational CU Boulder student housing opportunity.

1325–1395 19th Street presents investors a rare, once-in-a-generation opportunity to acquire a fully stabilized 9-unit student housing portfolio one block from the CU Boulder campus and The Hill. Held by the same family for decades, this asset comes to market 100% occupied with a proven University rental history and immediate, documentable rent upside — no renovation required.

The portfolio comprises two buildings on a 13,963 SF RH-1 corner lot at 19th & Marine: an 8-unit 2-story townhome-style apartment building (four 3BD/1.5BA + four 2BD/1.5BA) plus a detached 4BD/1.5BA cottage. With 15 on-site parking spaces and appraised at $5,500,000 against a $4,500,000 ask, the immediate equity spread is rare in today's Boulder market.

## Offering Summary

| OFFERING SUMMARY | |
|---|---|
| **Asking Price** | **$4,500,000** |
| **Appraised Value** | **$5,500,000 (Aug 2025)** |
| **Price Per Unit** | **$500,000** |
| **Price Per SF** | **$524/SF** |
| **In-Place Income** | **$319,860/year** |
| **Market Income** | **~$358,000/year** |
| **Rent Upside** | **~12% Organic Growth** |
| **Units** | **9 Total (2 Buildings)** |
| **Building Area** | **8,584 SF** |
| **Site Size** | **13,963 SF (0.32 AC)** |
| **Zoning** | **RH-1 (High-Density)** |
| **Occupancy** | **100% — Fully Occupied** |
| **Parking** | **15 Spaces On-Site** |
| **Sale Structure** | **Fee Simple** |

UNIT MIX & INCOME ANALYSIS

# Rent roll & market comparison.

| IN-PLACE GROSS INCOME | MARKET GROSS INCOME | APPRAISED VALUE |
|---|---|---|
| $319,860 | ~$358,000 | $5,500,000 |
| Current Annual ($26,655/Mo) | At-Market Annual (12% Upside) | vs. $4,500,000 Ask Price |

## Unit Mix Summary

| BLDG | UNIT TYPE | COUNT | IN-PLACE RENT | MARKET RENT | ANNUAL IN-PLACE | ANNUAL MARKET |
|---|---|---|---|---|---|---|
| **1325** | 3BD/1.5BA | 4 | **$2,650/mo** | **$3,800/mo** | $127,200 | $182,400 |
| **1325** | 2BD/1.5BA | 4 | **$1,830/mo** | **$2,425/mo** | $87,840 | $116,400 |
| **1395** | 4BD/1.5BA | 1 | **$4,185/mo** | **$4,975/mo** | $50,220 | $59,700 |
| **TOTAL** | **9 Units** | **9** | **$26,655/mo** | **$31,550/mo** | **$265,260** | **$358,500** |

** Market rents based on current comp surveys within one mile of subject. In-place rents represent approximately 12% discount to prevailing market medians.*

## Building Details

| | |
|---|---|
| **1325 19th St** | 8-Unit Townhome Building — 2-Story Townhome Apartments |
| **Units** | 4 × 3BD/1.5BA + 4 × 2BD/1.5BA |
| **1395 19th St** | 4BD/1.5BA Detached Cottage |
| **Total Bldg SF** | 8,584 SF |
| **Site Size** | 13,963 SF / 0.32 Acres — Corner Parcel, 19th & Marine |
| **Parking** | 15 Spaces (Covered + Surface) |
| **Zoning** | RH-1 — High-Density Residential |
| **2025 Capital** | Roof Replaced — 1395 Building |

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RENT UPSIDE ANALYSIS

# Documented upside, no renovation.

| METRIC | VALUE | NOTE |
|---|---|---|
| Current 3BD Rent | $2,650/mo | Market: $3,800/mo |
| Current 2BD Rent | $1,830/mo | Market: $2,425/mo |
| Current 4BD Rent | $4,185/mo | Market: $4,975/mo |
| Annual Upside | +$38,140 | Captured on turnover |
| % to Market | +12% | No renovation required |
| Leasing Cycle | Academic | Predictable annual reset |
| Vacancy Risk | Minimal | Near-zero vs. CU demand |
| CU Enrollment | 35,000+ | Structural demand floor |
| New Supply Risk | None | Growth boundary protected |
| Hold Period Income | Growing | Annual market reset |

PROPERTY & INVESTMENT HIGHLIGHTS

# Why this asset.

### LOCATION IS THE MOAT

1325–1395 19th Street sits one block from the CU Boulder campus and The Hill — Boulder's most active student commercial corridor. Walk to the CU quad, Folsom Field, and be minutes from Pearl Street. This proximity is irreplaceable and cannot be replicated by new development.

### $1M EQUITY SPREAD AT CLOSING

The property was independently appraised at $5,500,000 in August 2025 against an asking price of $4,500,000 — a $1,000,000 built-in equity position at closing. This immediate spread is exceptional in a market where most assets trade at or above appraised value.

### GENERATIONAL HOLD — FIRST TIME TO MARKET

This asset has been held by the same family ownership for decades. Properties of this caliber, this close to campus, trade once in a generation. The opportunity to acquire a stabilized, income-producing portfolio at a meaningful discount to appraised value is exceptionally rare.

### 12% ORGANIC RENT UPSIDE

Current rents sit below prevailing market medians: $3,800 (3BD), $2,425 (2BD), $4,975 (4BD) based on comp surveys within one mile. The predictable academic leasing cycle allows annual mark-to-market on natural turnover, capturing ~$38,000/year additional income with no capital required.

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## PROPERTY & INVESTMENT HIGHLIGHTS (CONTINUED)

### STRUCTURAL DEMAND — ZERO SUPPLY RISK

Boulder's strict growth boundaries, height limits, and near-zero new supply pipeline create structural, recession-resistant rental demand that cannot be built away. CU Boulder enrollment of 35,000+ students provides a permanent, growing demand floor within walking distance of the property.

### RH-1 ZONING — DENSITY & OPTIONALITY

RH-1 high-density residential zoning on a true corner parcel preserves long-term redevelopment optionality. The 13,963 SF corner lot at 19th & Marine offers future density plays as Boulder continues to face housing supply constraints — a strategic land hold as well as an operating income asset.

### FULL DUE DILIGENCE TRANSPARENCY

2025 operating financial, current rent roll, professional inspection report, and sewer scope reports for both buildings are available — a level of transparency rarely offered in student housing. Enables buyers to underwrite confidently and move quickly without surprises. **Contact listing broker to receive full due diligence package.**

### 2025 CAPITAL IMPROVEMENTS COMPLETE

The 1395 building received a complete roof replacement in 2025, addressing the primary capital item. With a comprehensive inspection and sewer scope completed, the property is move-in-ready for a new owner with minimal near-term CapEx exposure and a clean physical profile.

## LOCATION & MARKET CONTEXT

# University Hill — Boulder, Colorado.

University Hill is Boulder's premier student neighborhood, wedged between the CU Boulder campus and the Rocky Mountain foothills. The Hill's commercial strip offers restaurants, cafes, and shops serving the university community daily.

One block from 1325–1395 19th Street puts residents at the heart of Boulder's most walkable, most desirable student market. Bike lanes, crosswalks, and transit connect tenants directly to campus, Chautauqua, and Downtown Pearl Street.

Boulder's strict growth controls — urban growth boundaries, height limits, and tight permitting — have effectively capped new supply for decades while CU's enrollment has grown steadily past 35,000 students. The result is permanently elevated rental demand and structural rent appreciation.

LOCATION & MARKET CONTEXT

| CU BOULDER ENROLLMENT | MEDIAN HOME VALUE | MEDIAN GROSS RENT |
|---|---|---|
| 35,000+ | $1,000,000+ | $2,068/mo |
| Structural demand floor | Boulder 2024 | Boulder citywide 2024 |

## Walkable from Property

| | |
|---|---|
| CU Boulder Main Campus | ~1 block |
| The Hill Commercial Strip | ~1 block |
| Folsom Field Stadium | ~3 blocks |
| Pearl Street Mall | ~12 min bike |
| Chautauqua Park | ~10 min bike |
| Whole Foods / Safeway | ~5 min |
| RTD Bus Lines | On Corridor |

## Boulder Demographics

| METRIC | VALUE |
|---|---|
| Population | 106,433 |
| Median Age | 28.8 years |
| Avg. HH Income | $148,050 |
| Median HH Income | $87,493 |
| College Educated | 90%+ |
| Cost of Living Index | 121.2 (vs 100 US avg) |
| Avg Home Value | $1,000,000+ |
| Vacancy Rate | Sub-3% near campus |

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# Broker contact information.


| | |
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## DISCLAIMER & CONFIDENTIALITY

**1325–1395 19th Street, Boulder, Colorado 80302 — Generational CU Boulder Student Housing · 9 Units · 100% Occupied · For Sale at $4,500,000.**

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