

OFFERING MEMORANDUM



INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

| | |
|---------------|---|
| Address | 3605 Pierce St. Wheat Ridge, CO 80033 |
| Price | \$1,995,000 |
| # of Units | 10 |
| Building Size | 8,609 SF |
| Lot Size | 23,217 SF |
| Year Built | 1961 |
| Roof | Pitched |
| Building Type | Masonry |

PROPERTY HIGHLIGHTS

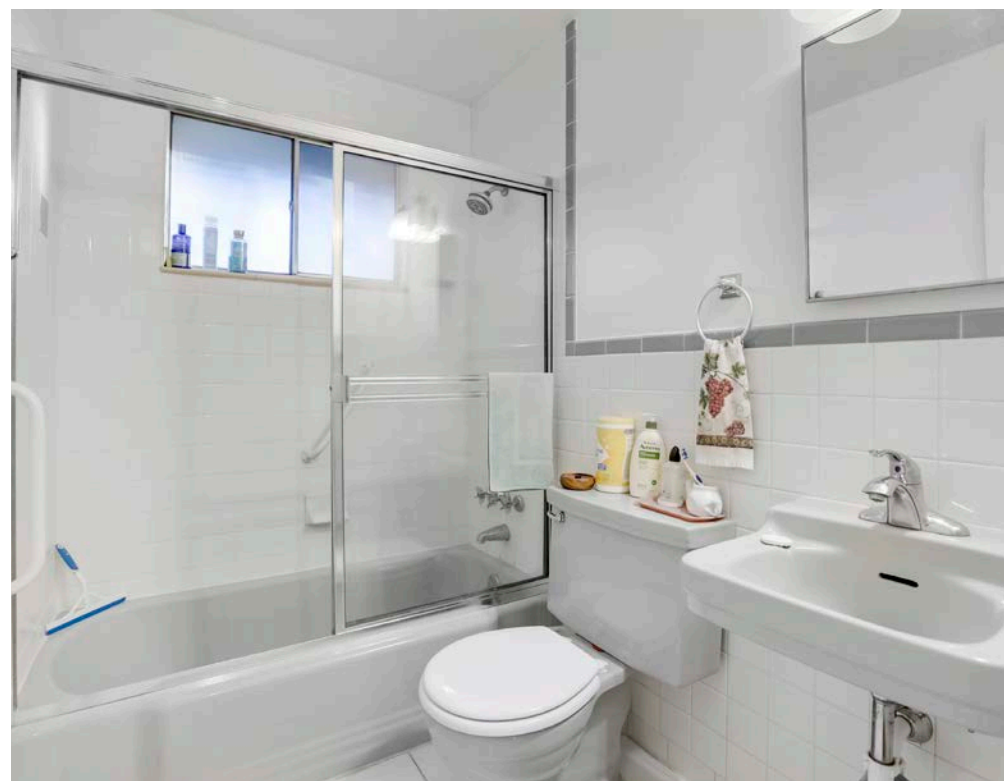
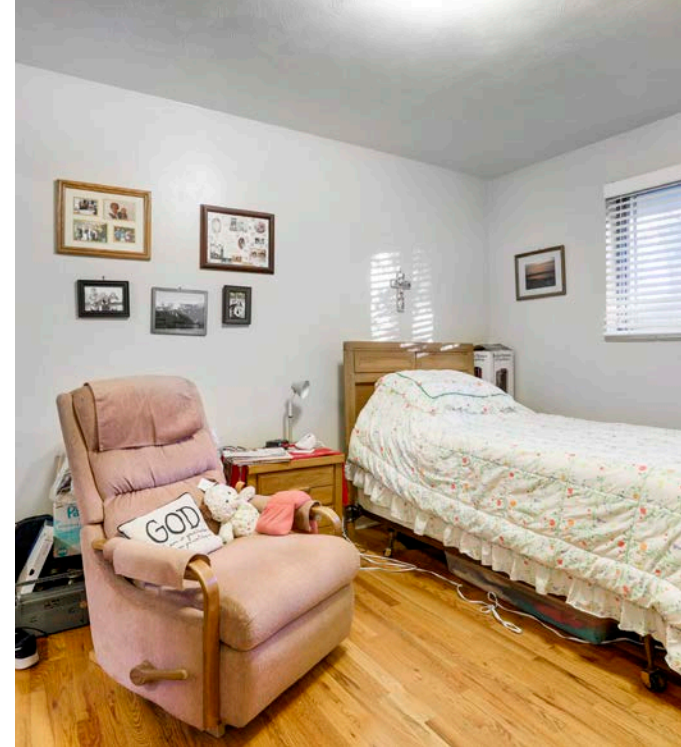
- Great Wheat Ridge location
- Large corner lot
- 8 of the 10 units have been renovated
- Laundry on-site

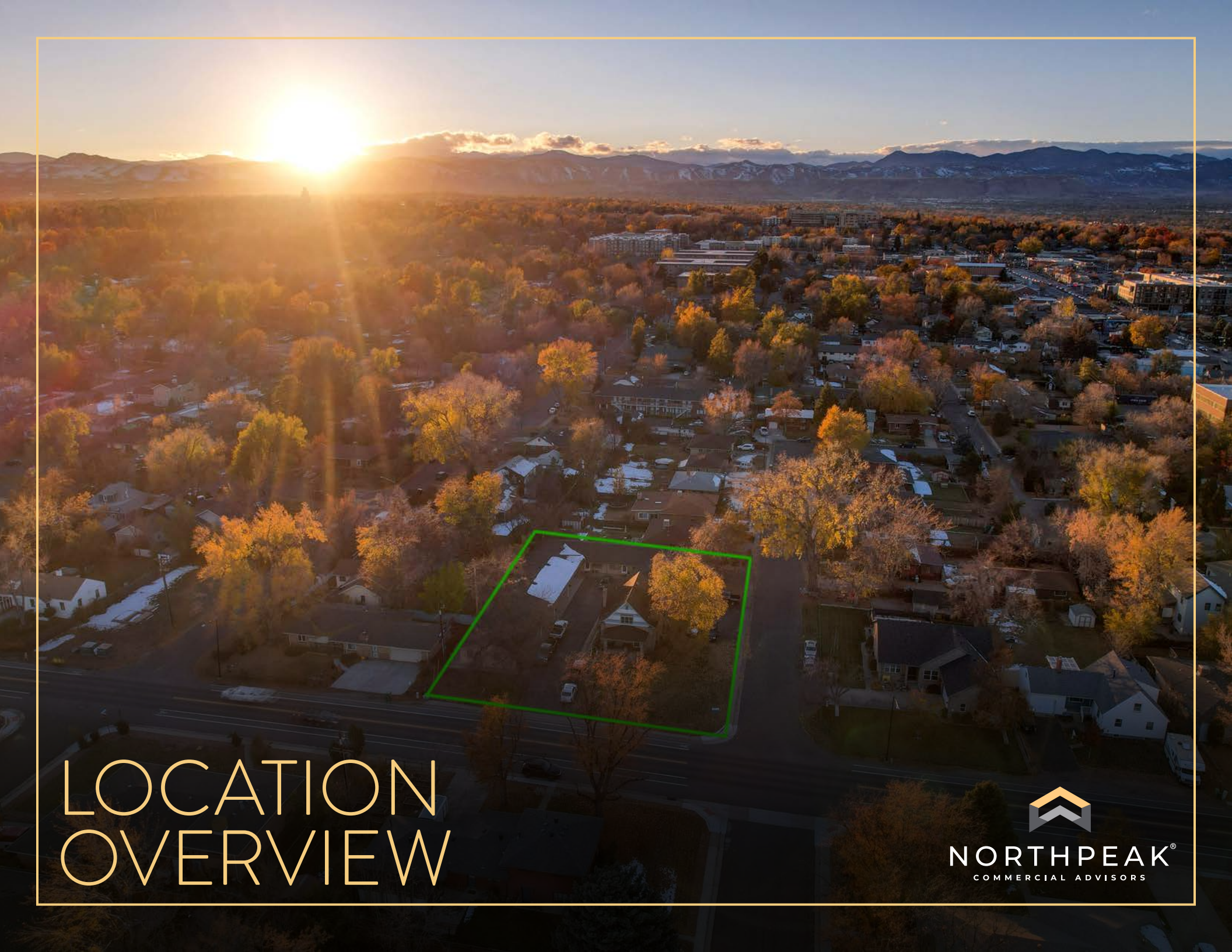
3605 Pierce Street in Wheat Ridge is a 10-unit property consisting of 4 one-bedroom units and 6 two-bedroom units. Eight of the 10 units have been recently renovated. Currently, the property is renting below market rates given the quality of the units.

The location is highly desirable, situated near the heart of the walkable Wheat Ridge area, where tenants can enjoy easy access to local amenities while being surrounded by single-family homes, giving the property a strong neighborhood feel.

Most units feature both front and back entries, offering a more private, home-like atmosphere compared to typical apartment layouts. This is an excellent opportunity to acquire a well-maintained asset in a prime location.



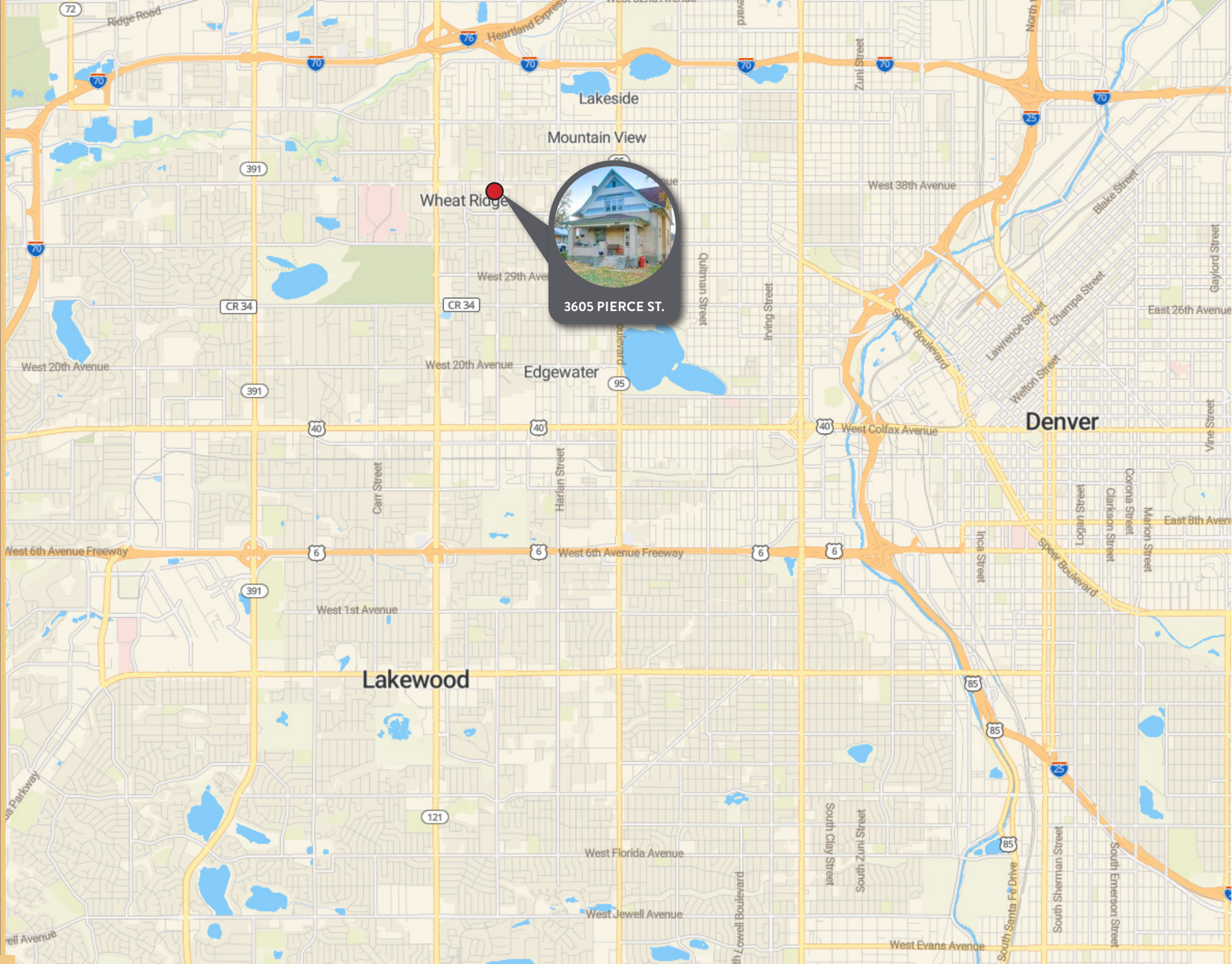




LOCATION OVERVIEW



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3605 PIERCE ST.

Wheat Ridge

Mountain View

Lakeside

Edgewater

Lakewood

Denver



OfficeMax
PETSMART

COSTCO WHOLESALE

sam's club
Michaels **IN-N-OUT BURGER**

SAFeway **UNITED STATES POSTAL SERVICE**
ROSS DRESS FOR LESS
BIG LOTS!

SAFeway **ANYTIME FITNESS**

DUTCH BROS

POST OAK BARBECUE
ATOMIC COWBOY.

blue pan DETROIT STYLE PIZZA
FIRE ON THE MOUNTAIN
SWEET COW stupidly delicious.
OASIS BREWERY

Raising Cane's CHICKEN FINGERS



RISE & SHINE

Walmart
Casa Bonita
CHIPOTLE MEXICAN GRILL **planet fitness**

TARGET **KING Scoopers**
crumbl cookies **Chick-fil-A**

JOYRIDE BREWING
BEER GARDEN EDgewater



INVESTMENT ANALYSIS



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UNIT MIX & INVESTMENT ANALYSIS

| UNIT TYPE | NO. OF UNITS | APPROX. SF | CURRENT RENT | MONTHLY INCOME | PRO FORMA RENT | PRO FORMA MONTHLY INCOME |
|---------------|--------------|--------------|--------------|-----------------|----------------|--------------------------|
| 1Bd/1Ba | 4 | 638 | \$1,200 | \$4,800 | \$1,295 | \$5,180 |
| 2Bd/1Ba | 6 | 808 | \$1,392 | \$8,352 | \$1,595 | \$9,570 |
| TOTALS | 10 | 7,400 | | \$13,152 | | \$14,750 |

| INCOME | CURRENT | PRO FORMA |
|------------------------------|------------------|------------------|
| Gross Scheduled Income (GSI) | \$157,800 | \$177,000 |
| Vacancy | (\$4,734) | (\$5,310) |
| Utility Bill Back | \$10,440 | \$10,440 |
| GROSS RENTAL INCOME | \$163,506 | \$182,130 |
| EXPENSES | CURRENT | PRO FORMA |
| Property Tax | \$9,653 | \$9,653 |
| Insurance | \$10,637 | \$10,637 |
| Utilities | \$15,756 | \$15,756 |
| Management | \$9,810 | \$12,749 |
| Landscaping/Snow Removal | \$3,420 | \$3,600 |
| Repairs/Maint. | \$9,600 | \$8,500 |
| TOTAL EXPENSES | \$58,876 | \$60,895 |
| TOTAL EXPENSES / UNIT | \$5,888 | \$6,090 |
| NET OPERATING INCOME | \$104,630 | \$121,235 |

| FINANCIAL ANALYSIS | CURRENT | PRO FORMA |
|------------------------|-------------|--------------|
| Net Operating Income | \$104,630 | \$121,235 |
| Projected Debt Service | (\$89,848) | (\$89,848) |
| Before Tax Cash Flow | \$14,782 | \$31,387 |
| Cash-on-Cash Return | 1.9% | 3.9% |
| Principal Reduction | \$13,635 | \$13,635 |
| Total Return | \$28,417 | \$45,022 |
| CAP RATE | 5.2% | 6.08% |

| INVESTMENT SUMMARY | |
|--------------------|-------------|
| List Price | \$1,995,000 |
| Price/Unit | \$199,500 |
| Price/SF | \$232 |

| FINANCING | |
|---------------|-------------|
| Loan Amount | \$1,197,000 |
| Down Payment | \$798,000 |
| Interest Rate | 6.40% |
| Amortization | 30 Years |



COMPARABLE SALES



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SUBJECT PROPERTY

9605 N Pierce St., Wheat Ridge, CO

| | |
|------------|------------------------------------|
| Sale Date | JUST LISTED |
| List Price | \$1,995,000 |
| # Units | 10 |
| Price/Unit | \$199,500 |
| Price/SF | \$232 |
| Unit Mix | 4 - 1 Bd / 1 Ba 6 - 2 Bd / 1 Ba |



4851 W 11th Ave
Denver, CO 80204

#1

| | |
|------------|------------------------------------|
| Sale Date | 10/1/24 |
| Sale Price | \$1,400,000 |
| # Units | 6 |
| Price/Unit | \$233,333 |
| Price/SF | \$328 |
| Unit Mix | 2 - 1 Bd / 1 Ba 4 - 2 Bd / 1 Ba |



7649 W 32nd Ave
Wheat Ridge, CO 80033

#2

| | |
|------------|------------------------------------|
| Sale Date | 10/16/24 |
| Sale Price | \$2,100,000 |
| # Units | 10 |
| Price/Unit | \$210,000 |
| Price/SF | \$286 |
| Unit Mix | 9 - 2 Bd / 1 Ba 1 - 3 Bd / 1 Ba |



6650-6658 W 46th Pl
Wheat Ridge, CO 80033

#3

| | |
|------------|------------------------------------|
| Sale Date | 3/19/24 |
| Sale Price | \$1,100,000 |
| # Units | 5 |
| Price/Unit | \$220,000 |
| Price/SF | \$267 |
| Unit Mix | 4 - 2 Bd / 1 Ba 1 - 3 Bd / 1 Ba |



200 S Ammons St
Lakewood, CO 80226

#4

| | |
|------------|-------------------------------------|
| Sale Date | 1/26/23 |
| Sale Price | \$3,100,000 |
| # Units | 14 |
| Price/Unit | \$221,428 |
| Price/SF | \$237 |
| Unit Mix | 12 - 2 Bd / 2 Ba 2 - 3 Bd / 2 Ba |



3500-3510 Tennyson St
Denver, CO 80212



#5

| | |
|------------|-----------------|
| Sale Date | 1/2/24 |
| Sale Price | \$2,000,000 |
| # Units | 8 |
| Price/Unit | \$250,000 |
| Price/SF | \$474 |
| Unit Mix | 8 - 1 Bd / 1 Ba |

DISCLOSURE AND CONFIDENTIALITY AGREEMENT

This confidential Offering Memorandum has been prepared by NorthPeak Commercial Advisors, LLC (NorthPeak Commercial Advisors) for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. NorthPeak Commercial Advisors recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 3605 Pierce St., Wheat Ridge, CO 80033 (the "Property") and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by NorthPeak Commercial Advisors or its brokers.

NorthPeak Commercial Advisors makes no guarantee, warranty, or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. NorthPeak Commercial Advisors has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the NorthPeak Commercial Advisors and the Owner of the Property. NorthPeak Commercial Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein. The information set forth in this Offering Memorandum is not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, NorthPeak Commercial Advisors and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, NorthPeak Commercial Advisors and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. NorthPeak Commercial Advisors shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and its contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy, duplicate, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of NorthPeak Commercial Advisors. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to NorthPeak Commercial Advisors at your earliest convenience.



3605 PIERCE ST. | WHEAT RIDGE, CO

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