

OFFERING MEMORANDUM

7 UNITS | 1954 YOC

10900
WEST 44TH PLACE

WHEAT RIDGE, CO 80033



[KNOWLTON
LAWSON
TEAM]

 **PINNACLE**
REAL ESTATE ADVISORS



INVESTMENT SALES TEAM



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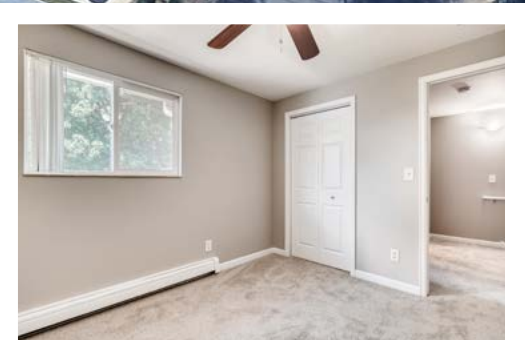
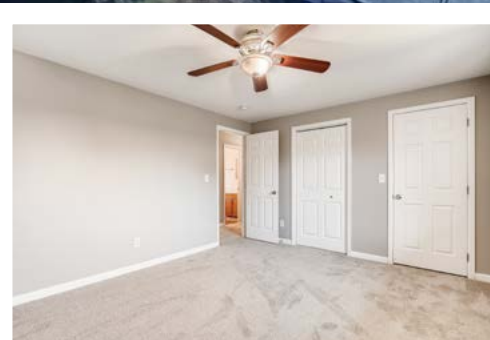
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EXECUTIVE SUMMARY



PROPERTY DETAILS

ADDRESS	10900 West 44th Place, Wheat Ridge, CO 80033
BUILDING TYPE:	Low Rise/Garden Apartments
BUILDING SIZE:	6,424 SF
LOT SIZE:	12,415 SF
PARKING:	14 Off-Street Spaces
UNITS:	7
CONSTRUCTION TYPE:	Brick
YOC:	1954
PROPERTY TAXES:	\$9,992



PROPERTY HIGHLIGHTS



GREAT WHEAT RIDGE
LOCATION WITH EASY
ACCESS TO DENVER,
GOLDEN AND THE
MOUNTAINS VIA I-70



(6) LARGE 2BR/1BA
TOWNHOME STYLE UNITS,
AND (1) RANCH STYLE
2BR/1BA UNIT, ALL WITH
FRONT AND BACK ENTRANCES



NEW ROOF, NEWER
BOILER SYSTEM AND
NEWER WINDOWS



6 OF THE 7 UNITS
HAVE BEEN
UPDATED

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LOCATION OVERVIEW



LOCATION MAP



03

MARKET OVERVIEW





WHEAT RIDGE, CO - DEMOGRAPHICS

\$87,598

**MEDIAN
HOUSEHOLD
INCOME**

44%

**OF THE POPULATION
HOLDS A BACHELOR'S
DEGREE OR HIGHER**

18,100

**EMPLOYEE'S
TOTAL**

Sources: Data USA

WHEAT RIDGE, COLORADO

SUMMARY

Wheat Ridge is a vibrant suburb strategically positioned between the Rocky Mountains and the Denver metro. Its proximity to I-70 lets residents and businesses enjoy easy access to downtown Denver, the Rocky Mountains, and Denver International Airport. The city boasts a strong sense of community, diverse housing options, and abundant outdoor trails and parks. This unique combination of urban amenities and proximity to natural beauty makes it an attractive place to live and work.

Wheat Ridge provides various economic development programs, such as the Business Development Zone and Enhanced Sales Tax Incentive Program to support local businesses. Additionally, the opening of the RTD G-Line has improved connectivity to Denver, enhancing the appeal for companies and employees with close ties to the Denver metro. With competitive property pricing and a supportive business environment, Wheat Ridge offers promising opportunities for commercial real estate investment.

<https://www.ci.wheatridge.co.us/>

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FINANCIAL OVERVIEW



RENT ROLL

UNIT MIX:	UNIT TYPE	SQUARE FOOT	CURRENT AVE RENT	MARKET RENT
UNIT 1	2BR/1BA	925	\$1,465	\$1,625
UNIT 2	2BR/1BA	925	\$1,500	\$1,625
UNIT 3	2BR/1BA	925	\$1,599	\$1,625
UNIT 4	2BR/1BA	925	\$1,675	\$1,625
UNIT 5	2BR/1BA	925	\$1,599	\$1,625
UNIT 6	2BR/1BA	925	\$1,549	\$1,625
UNIT 7	2BR/1BA	800	\$1,475	\$1,625
MONTHLY INCOME			\$10,862	\$11,375.00
ANNUAL INCOME			\$130,344	\$136,500.00



FINANCIAL ANALYSIS

# of Units	Unit Mix	ESTIMATED S/F	Average Rent/ Unit Actual	Rent/SF Actual	Average Rent/ Unit Proforma	Rent/SF Proforma	Scheduled Gross Income Actual	Scheduled Gross Income Proforma
1	2Br/1Ba	925	\$1,465	\$1.58	\$1,625	\$1.76	\$17,580	\$19,500
1	2Br/1Ba	925	\$1,500	\$1.62	\$1,625	\$1.76	\$18,000	\$19,500
1	2Br/1Ba	925	\$1,599	\$1.73	\$1,625	\$1.76	\$19,188	\$19,500
1	2Br/1Ba	925	\$1,675	\$1.81	\$1,625	\$1.76	\$20,100	\$19,500
1	2Br/1Ba	925	\$1,599	\$1.73	\$1,625	\$1.76	\$19,188	\$19,500
1	2Br/1Ba	925	\$1,549	\$1.67	\$1,625	\$1.76	\$18,588	\$19,500
1	2Br/1Ba	800	\$1,475	\$1.79	\$1,625	\$1.97	\$17,700	\$19,500
7		6,350	\$10,862					

INCOME							Current	Pro Forma
Gross Rental Income:							\$130,344	\$136,500
Vacancy Allowance:							5% 5%	\$(6,825)
Effective Rental Income:							\$123,827	\$129,675
Other Income								
Laundry:							\$2,308	\$2,308
RUBS:							\$9,555	\$9,975
Misc (Pet Rent/late fees):							\$650	\$650
GROSS Operating INCOME							\$136,340	\$142,608
EXPENSES								
Property Tax:							\$10,000	\$8,000
Property Insurance:							\$7,011	\$8,030
Gas & Electric:							\$4,026	\$4,026
Water & Sewer:							\$5,552	\$5,552
Trash:							\$2,215	\$1,800
Management:							\$9,915	\$-
Repairs & Maintenance (Estimated):							\$7,000	\$5,600
Miscellaneous Fees:							\$1,675	\$1,050
TOTAL EXPENSES							\$47,394	\$34,058
Expenses per Unit							\$6,771	\$4,865
NET OPERATING INCOME							\$88,946	\$108,550

PRICING SUMMARY

INVESTMENT SUMMARY		CURRENT		PRO FORMA	
PRICE	\$1,550,000	CASH FLOW INDICATORS		CASH FLOW INDICATORS	
PRICE/UNIT	\$221,429	NET OPERATING INCOME	\$88,946	NET OPERATING INCOME	\$108,550
PRICE/SF	\$241.28	DEBT SERVICE	\$(56,924)	DEBT SERVICE	\$(56,924)
CURRENT CAP RATE	5.74%	NET CASH FLOW	\$32,022	NET CASH FLOW	\$51,626
		PRINCIPAL REDUCTION	\$0	PRINCIPAL REDUCTION	\$0
		TOTAL RETURN	5.9%	TOTAL RETURN	9.5%
PROPOSED FINANCING		VALUE INDICATORS		VALUE INDICATORS	
LOAN AMOUNT	\$1,007,500	CAP RATE	5.74%	CAP RATE	7.00%
DOWN PAYMENT	35%	PRICE / UNIT	\$221,429	PRICE / UNIT	\$221,429
INTEREST RATE	5.65%	PRICE / SF	\$241.28	PRICE / SF	\$241.28
AMORTIZATION	INTEREST ONLY	CASH-ON-CASH	5.90%	CASH-ON-CASH	9.52%



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate.

DISCLAIMER

This confidential Offering Memorandum, has been prepared by Pinnacle Real Estate Advisors, LLC ("Pinnacle REA") 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. Pinnacle REA recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property located at 10900 W 44th Pl, Wheat Ridge, CO 80033 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 Pinnacle REA or its brokers.

Pinnacle REA 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. Pinnacle REA 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 Pinnacle REA and the Owner of the Property. Pinnacle Real Estate Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein, and the information set forth in this

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This Offering Memorandum and the 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 or duplicate it, 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 Pinnacle REA. 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 Pinnacle REA at your earliest convenience.



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