

SO. *Lincoln* APTS.



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Executive Summary



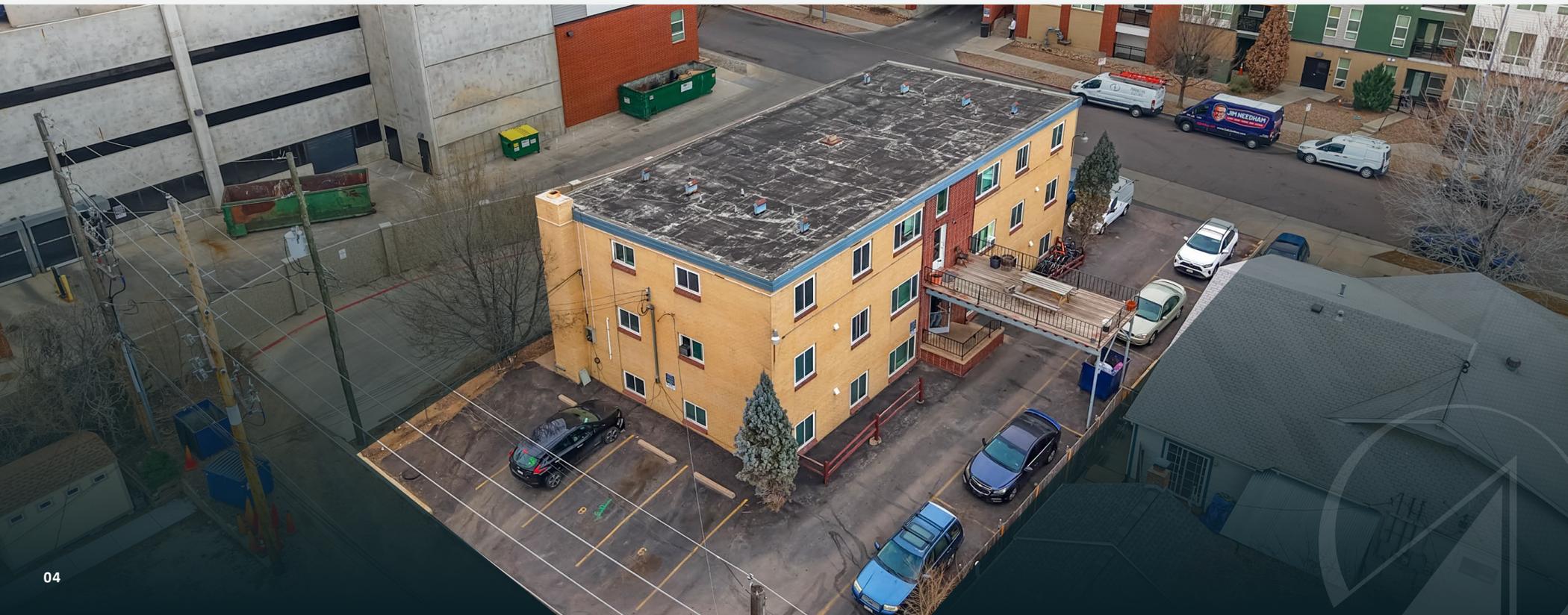
EXECUTIVE SUMMARY

LINCOLN APARTMENTS (3650 S LINCOLN STREET, ENGLEWOOD, CO)

The South Lincoln Apartments, located at 3650 S. Lincoln Street in Englewood, Colorado, present a compelling investment opportunity consisting of 11 well-maintained apartment units in a highly desirable infill location within the South Broadway corridor. Positioned just blocks from the major employment anchors of Swedish Medical Center and Craig Hospital, the property benefits from consistent renter demand supported by healthcare employment, nearby amenities, and limited new multifamily supply in the immediate area.

South Lincoln Apartments offers investors a rare opportunity to acquire a value-add asset at a basis well below recent comparable sales in the submarket, creating immediate upside potential. Additional value can be achieved through operational efficiencies and a targeted unit renovation program, providing a clear path to increased rental income, improved operating margins, and overall yield enhancement. Supported by strong location fundamentals and favorable submarket dynamics, the property presents an opportunity to drive both near-term cash flow growth and long-term appreciation.

Residents enjoy walkable access to the vibrant retail and dining corridors along Hampden Avenue and South Broadway, combining neighborhood charm with excellent connectivity to the greater Denver metro area. The asset features an efficient unit mix of all one-bedroom/one-bathroom apartments averaging approximately 550 square feet, catering to strong demand for attainable, well-located rental housing and reinforcing the property's long-term leasing stability.





EXECUTIVE SUMMARY

PROPERTY DETAILS

List Price:	\$1,500,000 (\$136K/UNIT & \$187/SF)
Building Size:	7,980 SF
Lot Size:	8,180 SF
Parking:	13 SURFACE SPOTS
Construction Type:	MASONRY
YOC:	1960
Property Taxes (2025):	\$9,383

PROPERTY HIGHLIGHTS

(11) 1BR/1BA UNITS

**VALUE-ADD OPPORTUNITY LISTED SIGNIFICANTLY
BELOW RECENT SOLD COMPS**

**LOCATED JUST BLOCKS AWAY FROM SWEDISH
MEDICAL CENTER, CRAIG HOSPITAL, AND NUMEROUS
RESTAURANTS AND RETAIL STORES**

**PRIVATE SECOND STORY PATIO TENANTS USE AS
BUILDING AMENITY**

ON SITE LAUNDRY & STORAGE LOCKERS AVAILABLE



Location Overview



LOCATION MAP



Market Overview



DENVER BY THE NUMBERS

#2

MOST HIGHLY EDUCATED STATE

US CENSUS BUREAU

3RD

BUSIEST AIRPORT IN THE US

WALL STREET JOURNAL

#3

#3 MOST ENTREPRENURIAL CITY

YAHOO NEWS

#4

BEST PLACE FOR BUSINESS AND CAREERS

FORBES

#5

MOST DESIRABLE CITIES

CLEVER OFFERS

ENGLEWOOD, CO

ABOUT

Englewood, CO has a population of 33.6k people with a median age of 36.1 and a median household income of \$79,375. In recent years, the population of Englewood, CO grew from 33,500 to 33,634, a 0.4% increase and its median household income grew from \$72,193 to \$79,375, a 9.95% increase.

The median property value in Englewood, CO is \$472,400, and the homeownership rate is 48.2%.

ECONOMY

The economy of Englewood, CO employs 20.4k people. The largest industries in Englewood, CO are Health Care & Social Assistance (2,526 people), Professional, Scientific, & Technical Services (2,356 people), and Retail Trade (2,271 people), and the highest paying industries are Utilities (\$136,500), Management of Companies & Enterprises (\$90,918), and Information (\$79,085).

POPULATION

33,634

0.4% 1-YEAR GROWTH

MEDIAN AGE

36.1

MEDIAN HH INCOME

\$79,375

9.95% 1-YEAR GROWTH

NUMBER OF EMPLOYEES

20,400

0.536% 1-YEAR DECLINE

MEDIAN PROPERTY VALUE

\$472,400

15.3% 1-YEAR GROWTH



Financial Analysis



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
11	1BR/1BA	550	\$1,100	\$2.00	\$1,175	\$2.14	\$145,260	\$155,100

11

INCOME	CURRENT	PRO FORMA
Gross Rental Income:	\$145,260	\$155,100
Vacancy Allowance:	5%	5%
Effective Rental Income:	\$137,997	\$147,345
OTHER INCOME		
Laundry (Est. at \$9/Unit/Month):	\$1,188	\$1,188
RUBS (Actual Vs. Est. at \$50/Unit/Month):	\$395	\$6,600
Misc (Actual):	\$2,435	\$2,435
GROSS OPERATING INCOME:	\$142,015	\$157,568
EXPENSES		
Property Tax (Actual 2025 Assesed at \$1.76M):	\$9,383	\$7,996
Property Insurance (Actual Vs. Quote):	\$8,911	\$8,606
Utilities (Actual):	\$12,833	\$12,833
Management (Actual Vs. Estimated at 7%):	\$15,499	\$11,030
Landscaping / Snow Removal (Actual):	\$2,200	\$2,200
Repairs & Maintenance (Estimated \$1,000/Unit):	\$11,000	\$11,000
Miscellaneous/Admin Fees (Actual Vs. Est. \$250/Unit):	\$2,008	\$2,750
TOTAL EXPENSES	\$61,834	\$56,415
EXPENSES PER UNIT	\$5,621	\$5,129
NET OPERATING INCOME	\$80,181	\$101,153

INVESTMENT SUMMARY

INVESTMENT SUMMARY	
Price:	\$1,500,000
Price/Unit:	\$136,364
Price/SF:	\$187.97
Current Cap Rate:	5.35%

CURRENT	
CASH FLOW INDICATORS	
Net Operating Income	\$80,181
Debt Service	(\$56,063)
Net Cash Flow	\$24,119
Principal Reduction	\$0
Total Return	4.59%

PROFORMA	
CASH FLOW INDICATORS	
Net Operating Income	\$101,153
Debt Service	(\$56,063)
Net Cash Flow	\$45,091
Principal Reduction	\$0
Total Return	8.59%

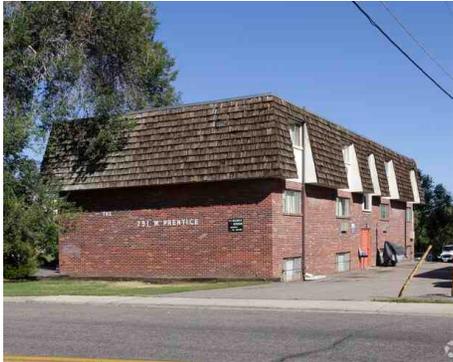
PROPOSED FINANCING	
Loan Amount:	\$975,000
Down Payment (40%):	\$525,000
Interest Rate:	5.75%
Loan Type:	Interest-Only

VALUE INDICATORS	
CAP Rate	5.35%
Price/Unit	\$136,364
Price/SF	\$187.97
Cash-on-Cash	4.87%

VALUE INDICATORS	
CAP Rate	6.74%
Price/Unit	\$136,364
Price/SF	\$187.97
Cash-on-Cash	8.59%



SALE COMPARABLES



3300 S CLARKSON ST Englewood, CO 80113		3305 S CLARKSON ST Englewood, CO 80113		3445-3455 S MARION ST Englewood, CO 80113		791 W PRENTICE AVE Littleton, CO 80120	
Sale Date	10/6/2025	Sale Date	6/17/2025	Sale Date	5/16/2025	Sale Date	1/6/2026
Sale Price	\$1,572,500	Sale Price	\$2,800,000	Sale Price	\$5,100,000	Sale Price	\$1,777,500
Units	10	Units	17	Units	34	Units	12
Year Built	1971	Year Built	1971	Year Built	1970	Year Built	1972
Price/Unit	\$157,250	Price/Unit	\$164,706	Price/Unit	\$150,000	Price/Unit	\$148,125
Price/SF	\$230.47	Price/SF	\$243.25	Price/SF	\$233.69	Price/SF	\$236.24
Cap Rate	7.08%	Cap Rate	6.26%	Cap Rate	5.36%	Cap Rate	6.65%



DISCLAIMER

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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 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, Pinnacle REA and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Pinnacle REA 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. Pinnacle REA 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.

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