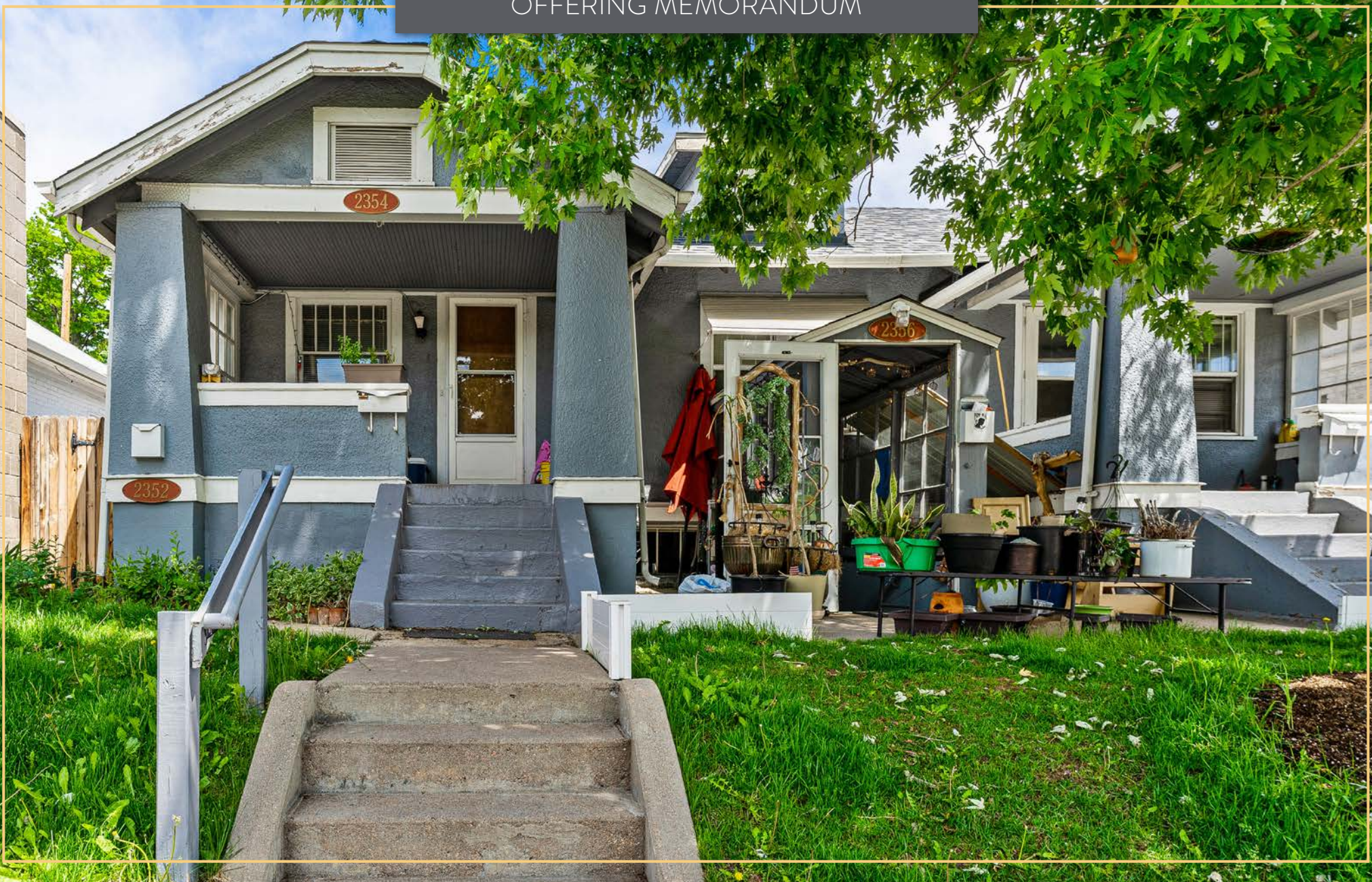


OFFERING MEMORANDUM



NORTHPEAK[®]
COMMERCIAL ADVISORS

2352 S BROADWAY
Denver, CO 80210

Price: \$1,025,000 | Units: 4

INVESTMENT ADVISORS



Scott Fetter

Principal

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PROPERTY SUMMARY



NORTHPEAK[®]
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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	2353 S Broadway Denver, CO 80210
# of Units	4
Building Size	3,564 SF
Lot Size	6,250 SF
Year Built	1924
Roof	Newer, pitched, asphalt shingle
Building Type	Brick
Heat	Gas Forced Air
Zoning	MX-3
Off-Street Parking	4 Spaces

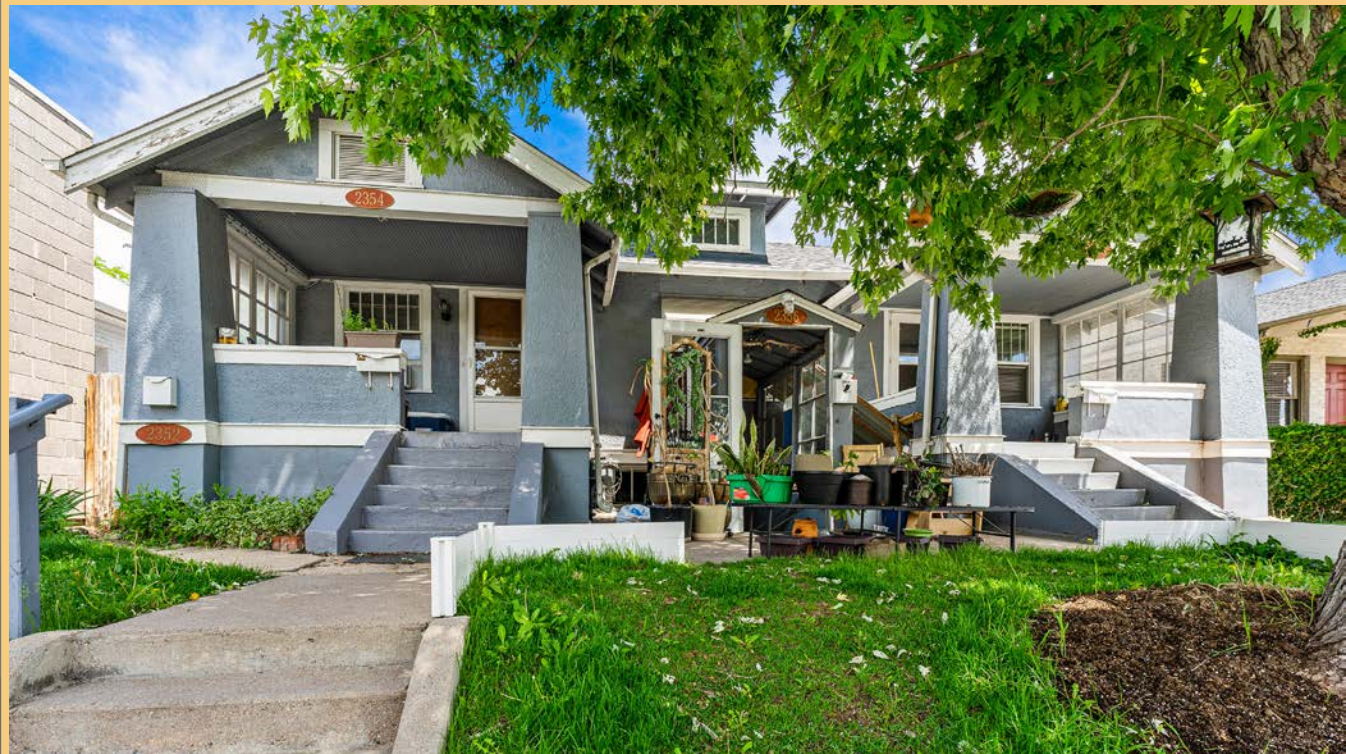
PROPERTY HIGHLIGHTS

- Located near Platt Park and Harvard Gulch
- Large lot with MX-3 Zoning
- In-unit laundry in every unit
- Newer roof
- Quick access to mass transit
- Rental upside
- Great unit mix with large units

2352 S Broadway is a great four-plex property located just south of Platt Park and just east of Harvard Gulch. This great investment deal offers large units with nice amenities in a fast-growing location that tenants love.

This four-plex offers a mix of (2) 2bd/1ba units as well as (2) 1bd+den/1ba units. All units offer washers and dryers as well as separate metering for both gas and electric. A newer roof, an income producing garage and below market rents add to the appeal of this easy-to-manage property.

Owner occupants and investors will both see opportunity in this property. At \$1,025,000 this is a competitively priced four unit building that offers great long term value to a future owner.







LOCATION OVERVIEW



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PLATT PARK

Platt Park is one of Denver's most coveted neighborhoods due to the number of walkable restaurants and shopping with close proximity to Washington Park.

Original 1920's bungalows and newer townhomes adorn the streets of the neighborhood adding to the charm of the area. Pearl Street, a 7 block long commercial area offers some of the best restaurants in town including Sushi Den and Izakaya Den which share the same kitchen.

Platt Park anchors the neighborhood offering a great meeting spot. Located just minutes from the light rail, making access to everything Denver has to offer even easier. Or, if you want to stay around the area, the University Park neighborhood is adjacent which offers a fun eclectic restaurant and bar scene along Evans Avenue and University Boulevard.

Platt Park is minutes from Washington Park and Gaylord Street, with easy access to Cherry Creek by way of University Boulevard. Accessing downtown Denver is easy via the light rail and by car, averaging around 10-15 minutes of drive time. South Broadway's antique row is a part of the Platt Park neighborhood, which is perfect for finding design inspiration.





COMPARABLE SALES



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SUBJECT PROPERTY	
2352 S Broadway, Denver, CO	
Sale Date	JUST LISTED
List Price	\$1,025,000
# Units	4
Price/Unit	\$256,250
Year Built	1924
Unit Mix	2 - 1 Bd / 1 Ba 2 - 2 Bd / 1 Ba



2292 S Lincoln Street Denver, CO 80210		#1
Sale Date	2/18/22	
Sale Price	\$1,225,000	
# Units	4	
Price/Unit	\$306,250	
Year Built	1951	
Unit Mix	3 - 1 Bd / 1 Ba 1 - 2 Bd / 1 Ba	



2811 S Lincoln Street Englewood, CO 80113		#2
Sale Date	4/25/23	
Sale Price	\$932,000	
# Units	4	
Price/Unit	\$233,000	
Year Built	1963	
Unit Mix	4 - 1 Bd / 1 Ba	



2619 S Lincoln Street Denver, CO 80210		#3
Sale Date	7/8/22	
Sale Price	\$695,000	
# Units	2	
Price/Unit	\$347,500	
Year Built	1951	
Unit Mix	2 - 2 Bd / 1 Ba	



2619 S Lincoln Street Denver, CO 80210		#4
Sale Date	7/23/21	
Sale Price	\$520,000	
# Units	2	
Price/Unit	\$260,000	
Year Built	1951	
Unit Mix	2 - 2 Bd / 1 Ba	



2578 S Broadway Ave. Denver, CO 80210		#5
Sale Date	3/20/23	
Sale Price	\$585,000	
# Units	1	
Price/Unit	\$585,000	
Year Built	2022	
Unit Mix	1 - 2 Bd / 2 Ba	



2588 S Broadway Ave. Denver, CO 80210		#6
Sale Date	6/6/23	
Sale Price	\$567,000	
# Units	1	
Price/Unit	\$567,000	
Year Built	2022	
Unit Mix	1 - 2 Bd / 2 Ba	



2580 S Broadway Ave. Denver, CO 80210		#7
Sale Date	5/26/23	
Sale Price	\$565,000	
# Units	1	
Price/Unit	\$565,000	
Year Built	2022	
Unit Mix	1 - 2 Bd / 2 Ba	



FINANCIAL ANALYSIS



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UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PROFORMA RENT	PROFORMA MONTHLY INCOME
1Bd+Den/1Ba	2	950	\$1,110	\$2,220	\$1,295	\$2,590
2Bd/1Ba	2	1,000	\$1,400	\$2,800	\$1,550	\$3,100
TOTALS	4	3,900		\$5,020		\$5,690

INCOME	T12	PROFORMA
Gross Scheduled Income (GSI)	\$60,240	\$68,280
Vacancy (5%)	\$-	(\$3,414)
Garage	\$900	\$1,500
Trash	\$432	\$500
Water	\$1,584	\$1,650
GROSS RENTAL INCOME	\$63,156	\$68,516
EXPENSES	T12	PROFORMA
Property Taxes	\$4,561	\$4,561
Property Insurance	\$5,602	\$5,602
Utilities	\$2,923	\$3,000
Trash	\$403	\$500
Repairs & Maintenance	\$4,164	\$3,400
TOTAL EXPENSES	\$17,653	\$17,063
TOTAL EXPENSES / UNIT	\$4,413	\$4,266
NET OPERATING INCOME	\$45,503	\$51,453

FINANCIAL ANALYSIS	T12	PROFORMA
Net Operating Income	\$43,255	\$51,453
Projected Debt Service	(\$46,042)	(\$46,042)
Before Tax Cash Flow	(\$2,787)	\$5,411
Cap Rate	4.22%	5.02%
Cash-on-Cash Return	-0.68%	1.32%
Principal Reduction	\$7,039	\$7,039
TOTAL RETURN	1.04%	3.04%

INVESTMENT SUMMARY	
List Price	\$1,025,000
Price/Unit	\$256,250
Price / SF	\$287

FINANCING	
Loan Amount	\$615,000
Down Payment	\$410,000
Interest Rate	6.38%
Amortization	30 Years

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 2352 S Broadway, Denver, CO 80210 (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.



2352 S BROADWAY | DENVER, CO

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