



SUMMIT
COMMERCIAL BROKERS

1405 Coffman St, Longmont, CO 80501

OFFERING MEMORANDUM

12 UNITS

2 Bed, 1.5 Bath

10,266 SF

Building Size

\$2,250,000

Sale Price



PRESENTED BY: SUMMIT COMMERCIAL BROKERS

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PROPERTY OVERVIEW

1405 Coffman St, Longmont, CO

Sale Price	\$2,250,000
Building & Unit Size	10,266 SF building 12 units: 2 bed 1.5 bath roughly 855 SF/ unit
Lot Size	0.42 acres (18,379 sf)
Rental Income	NOI: \$ 121,495.63 Rent Roll Available Upon Request
Operating Expenses	<ul style="list-style-type: none"> ● Maintenance: \$4,381.69 ● Taxes: \$12,864.54 ● Property Management Fee: \$11,037.51 ● Insurance: \$10,979.00 ● Utilities: \$9,041.63 ● Total: \$48,303.68 (\$4.71/sf)
Parking	24 Total (2 spaces per unit)
Utilities	Landlord: Water, Sewer, Trash, & Snow Removal Tenant: Gas, Electric, & Internet/Phone
Building Systems & Recent Capital Improvements	<ul style="list-style-type: none"> ● Roof replaced in 2018 ● Individually controlled central heating and air conditioning in every unit ● Copper electrical wiring throughout ● Shared on-site laundry facilities ● Dedicated tenant storage units on site ● Parking lot resurfaced and restriped in 2026
Year Built	1961

1405 Coffman Street presents a rare opportunity to own unique multi-family space located in central Longmont. The property features 12 two-bedroom, 1.5-bathroom units, each with a spacious patio, dedicated yard area, and storage unit, alongside a shared laundry facility.

Located just a block off Main Street in Longmont, 1405 Coffman Street offers investors a well-maintained multifamily asset in one of Boulder County's most livable and rapidly growing communities. The property benefits from its walkable setting near restaurants and local shops, while convenient access to Boulder and Denver expands its regional appeal.

Long-term ownership has taken pride in maintaining the property, resulting in a clean, well-kept asset with stable occupancy. At the same time, current rents are below market, creating a clear opportunity for a new owner to implement strategic upgrades and reposition the units over time. As leases turn, interior improvements can support higher rental rates, offering meaningful upside while maintaining in-place cash flow.

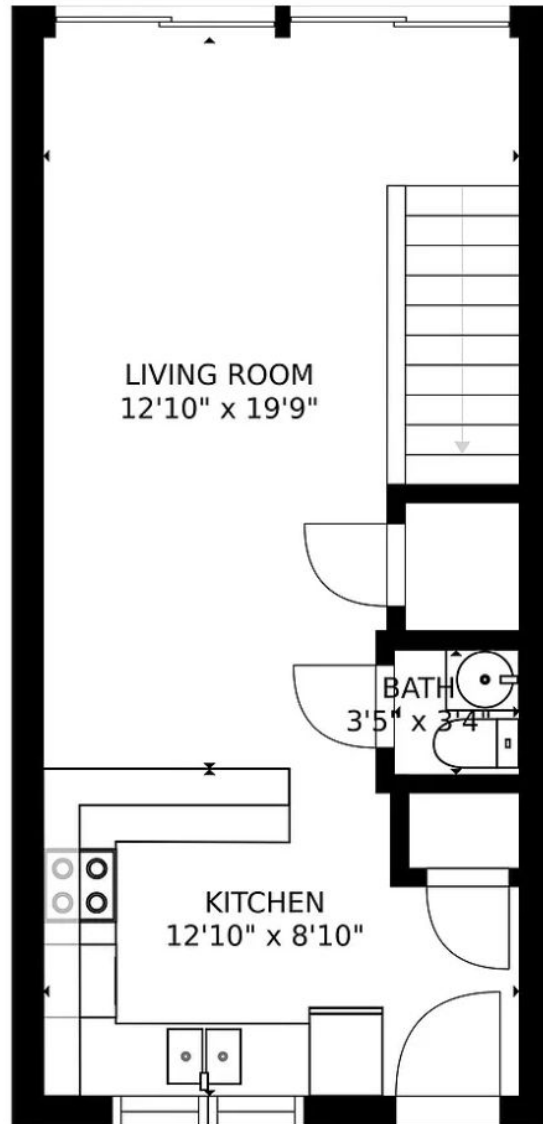
Each unit's private outdoor space and two dedicated parking spots set the property apart from many competing apartment options, providing added value to tenants and supporting long-term demand. Combined with its central location, functional layout, and consistent maintenance history, 1405 Coffman Street offers a compelling blend of stability and value-add potential in a market that continues to see strong growth and investment activity.

Longmont, Colorado—a dynamic city in Boulder County—offers over 300 days of sunshine, stunning Rocky Mountain views, abundant open space, and a thriving business and dining community, all within easy reach of Denver, Boulder, and the growing communities of Loveland, Frederick, Firestone, and Dacono.

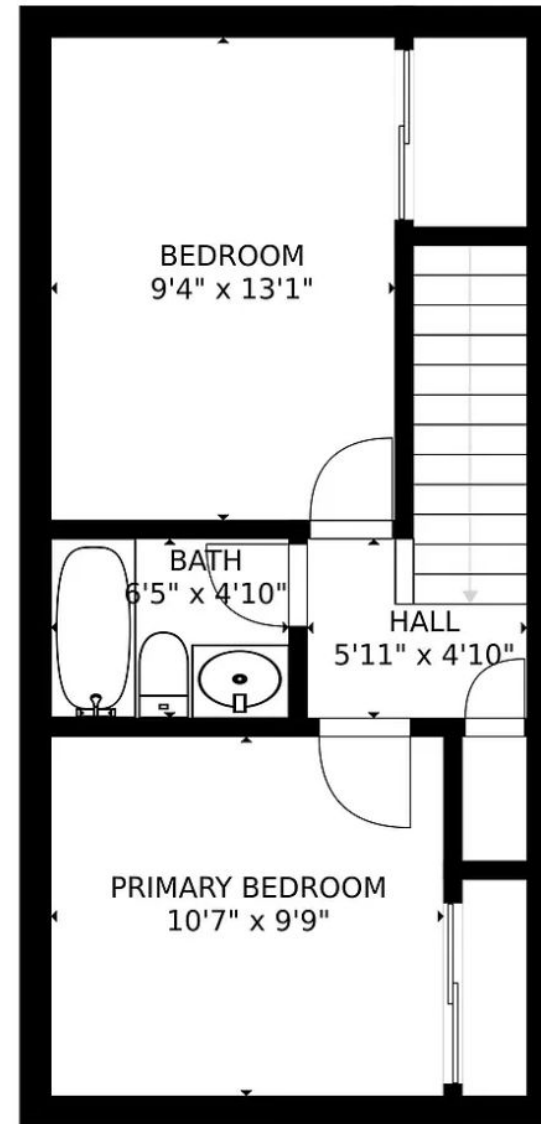
PROPERTY OVERVIEW

1405 Coffman St, Longmont, CO

Average Floor Plate (2 Bed, 1.5 Bath)



FLOOR 1



FLOOR 2

PROPERTY OVERVIEW

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Aerial View



PROPERTY OVERVIEW

1405 Coffman St, Longmont, CO
Financial Analysis

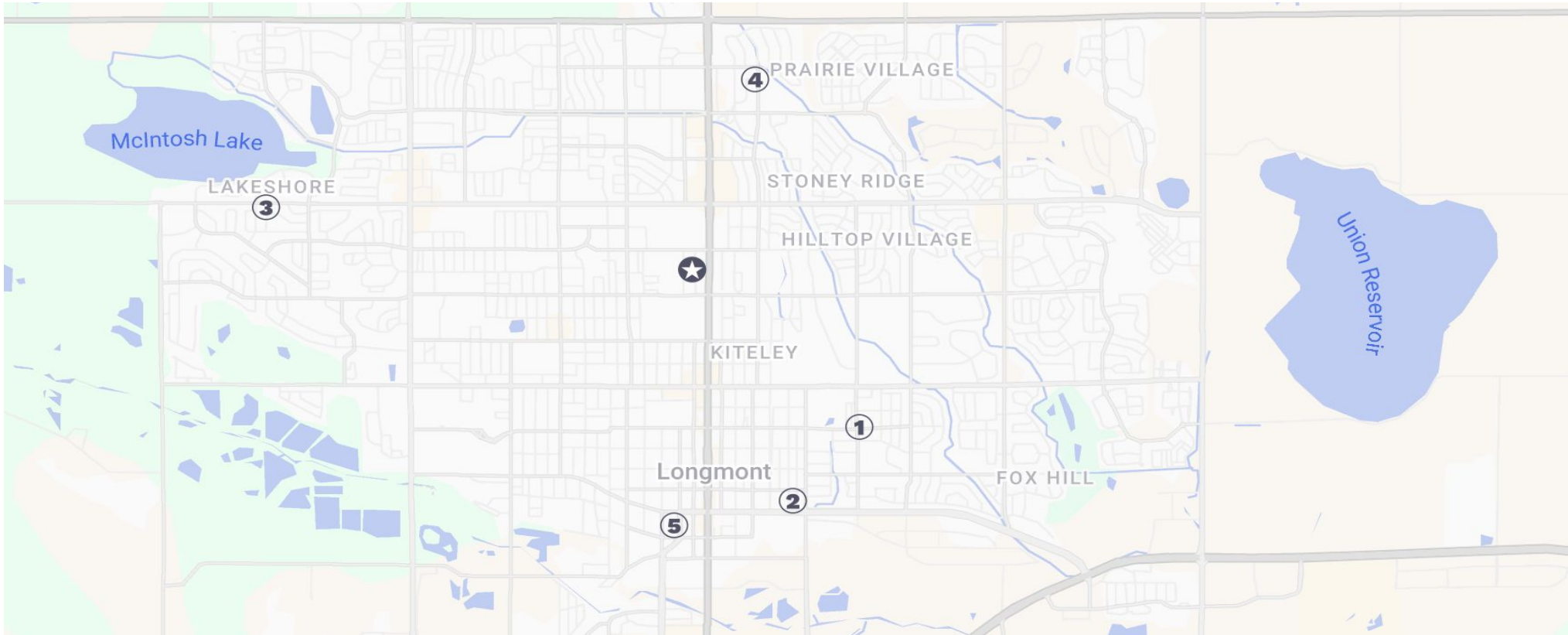
Income		Current		ProForma*
Gross Potential Rent		\$ 169,800.00		\$ 216,000.00
Vacancy/Collection Loss	0%	\$ -	5%	\$ (10,800.00)
Effective Gross Income		\$ 169,800.00		\$ 205,200.00
Expenses				
Maintenance		\$ 4,381.69		\$ 4,381.69
Property Taxes		\$ 12,864.54		\$ 12,864.54
Property Management		\$ 11,037.51		\$ 11,037.51
Property Insurance		\$ 10,979.00		\$ 10,979.00
Utilities		\$ 9,041.63		\$ 9,041.63
Total Expenses		\$ 48,304.37		\$ 48,304.37
Net Operating Income		\$ 121,495.63		\$ 156,895.63
Cap Rate		5.40%		7.45%

*Pro forma rental income is based on estimated market rents of \$1,500 per unit, per month. Buyers should independently verify all rental assumptions.
Rent Roll Available Upon Request

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Sales Comps



#	PROPERTY	SOLD DATE	SOLD PRICE	UNITS	\$/UNIT	BLDG SF	\$/SF
Subject	1405 Cofman St	--	\$2,250,000	12	\$187,500	10,266	\$219.17
1	202-208 E Longs Peak Ave, Longmont	4/1/2024	\$2,180,000	8	\$272,500	8,420	\$258.91
2	326 Baker St, Longmont	6/17/2024	\$1,800,000	9	\$200,000	6,610	\$272.31
3	3043 17th Ave, Longmont	4/30/2025	\$1,900,000	8	\$237,500	7,876	\$241.24
4	2229 Collyer St, Longmont	10/3/2025	\$1,512,500	8	\$189,063	5,576	\$271.25
5	225 Terry St, Longmont	4/2/2026	\$2,000,000	12	\$166,667	9,000	\$222.22
AVERAGES			\$1,878,500	9	\$213,146	7,496	\$253.19

PROPERTY OVERVIEW

1405 Coffman St, Longmont, CO

Demographics

Demographic	1 mi	3 mi	5 mi
Population	11,235	89,192	110,452
Households	5,055	36,165	44,701
Average Household Size	2.18	2.44	2.45
Median Age	40.9	40.8	40.7
Median Household Income	\$66,185	\$89,933	\$95,657
Median Home Value	\$628,906	\$610,729	\$642,474
Total Housing Units	5,505	38,247	47,573
Owner Occupied Housing Units	2,296 (41.7%)	21,193 (55.4%)	26,602 (55.9%)
Renter Occupied Housing Units	2,759 (50.1%)	14,972 (39.1%)	18,099 (38.0%)
Vacant Units	450 (8.2%)	2,082 (5.4%)	2,872 (6.0%)

Source: ESRI 2025

PROPERTY OVERVIEW

1405 Coffman St, Longmont, CO

Photographs



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Photographs



WHO WE ARE

1405 Coffman St, Longmont, CO



Rachel Austefjord
Broker & Partner

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408.427.4757

Rachel Austefjord is a Partner and Commercial Broker with Summit Commercial Brokers, specializing in the leasing and sales of retail, industrial, office, and land properties throughout Boulder County. Since starting her career in 2018, she has built a reputation for her market knowledge, creative deal-making, and strong client relationships.

In addition to her brokerage work, Rachel leads community engagement efforts through the Commercial Brokers of Boulder, a networking group she helped integrate into the Boulder Chamber, fostering collaboration across the region's commercial real estate community.

Originally from the Bay Area, Rachel has long considered the Boulder area home, having spent summers in the nearby mountains before attending CU Boulder. Her deep local roots and active community involvement give her a unique perspective on Boulder's evolving market.

Outside of real estate, Rachel is an avid outdoorswoman who enjoys hiking, backpacking, skiing, long-distance running, and ultimate frisbee. She also plays guitar and piano, bowls in a local league, and is in the process of restoring her historic 1910 home in Longmont's Old Town Neighborhood.

WHO WE ARE

1405 Coffman St, Longmont, CO



Jacqui Sigg Black
Broker Associate

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303.775.7538

Jacqui Sigg Black joins the team as a Broker Associate.

A results-driven real estate professional with a strong foundation in residential real estate and property management, complemented by valuable experience in commercial sales and the commercial REIT sector. Her background spans managing residential portfolios, navigating complex commercial transactions, and understanding institutional real estate investment strategies. This combination of hands-on operational expertise and strategic market insight enables her to deliver exceptional value, whether working with individual clients or larger investment stakeholders.

In her off time, Jacqui enjoys being outdoors, playing tennis and volleyball, and spending time with her family and friends.