

# 2875 N HARRISON ST

DENVER, CO 80205

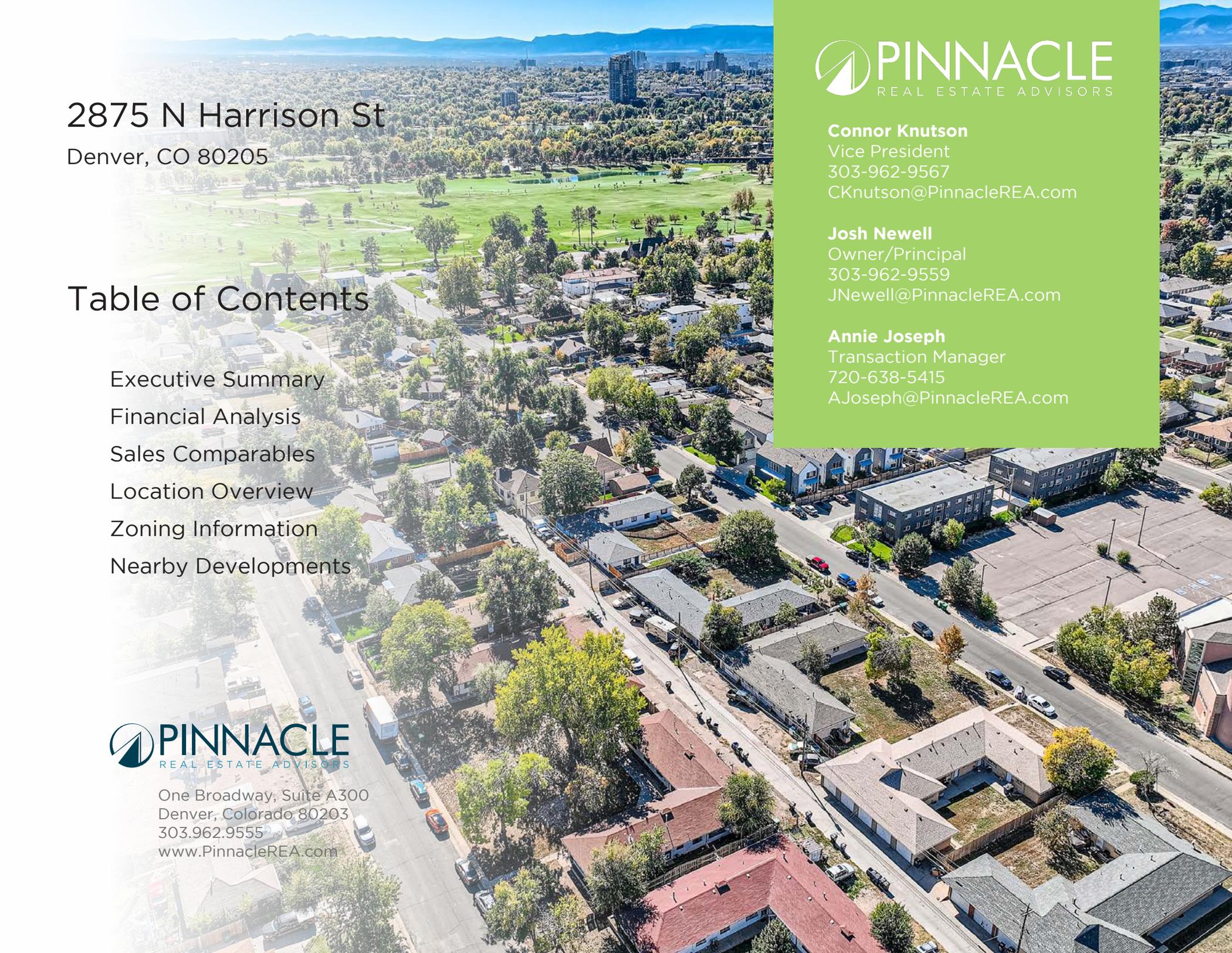


29th Ave

Harrison St

Confidential Offering Memorandum





2875 N Harrison St

Denver, CO 80205

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# EXECUTIVE SUMMARY



## 2875 N Harrison Street

Denver, CO 80205

|                      |                   |
|----------------------|-------------------|
| Existing Units:      | 6                 |
| Year Built:          | 1953              |
| List Price:          | \$875,000         |
| Unit Price:          | \$145,833         |
| Bldg Price/SF:       | \$228.16          |
| Land Price/SF:       | \$56.09           |
| Building Types:      | Brick             |
| Total Building Size: | 3,835 SF          |
| Lot Size:            | 0.36 Acres        |
| Roof:                | Pitched           |
| Heating:             | Forced Air        |
| Parking:             | Off-Street Spaces |
| Zoning:              | E-MU-2.5          |

### Property Features

- Single Story Brick Building with Pitched Roof
- 7.01% Current CAP Rate
- Individually Metered for Gas & Electric
- Covered Land Play Opportunity on 0.36 Acre Corner Lot
- Zoning Allows Flexibility in Residential Form, Permitting Urban Houses, Duplexes, Townhomes, Among Others
- Strong Neighborhood Demographics: \$123,271 Average Household Income Within 1 Mile Radius
- Nearby Recent Developments
- Walking Distance to City Park Golf Course, Denver Zoo and Denver Museum of Nature & Science
- Can be Purchased with 2855 N Harrison Street

# Property Photos



# FINANCIAL ANALYSIS



# Income & Expenses Analysis



## UNIT MIX AND AVERAGE RENT SCHEDULE

| UNIT TYPE    | No. of Units | Approx. SF   | Current Rent | Monthly Income | Current Rent/SF | Pro Forma Rent | Monthly Income | Pro Forma Rent/SF |
|--------------|--------------|--------------|--------------|----------------|-----------------|----------------|----------------|-------------------|
| 1 Bed 1 Bath | 6            | 639          | \$1,188      | \$7,125        | \$1.86          | \$1,270        | \$7,620        | \$1.99            |
| <b>TOTAL</b> | <b>6</b>     | <b>3,834</b> |              | <b>\$7,125</b> |                 |                | <b>\$7,620</b> |                   |

## INCOME

|   | Current         | Pro Forma       |
|---|-----------------|-----------------|
| <b>Gross Potential Rent</b>                                       | <b>\$85,500</b> | <b>\$91,440</b> |
| Other Income  |                 |                 |
| Utility Reimbursement (Actual - 2025/ Estimated: \$50/Unit/Month) | \$0             | \$3,600         |
| <b>Total Other Income</b>   | <b>\$0</b>      | <b>\$3,600</b>  |
| <b>Gross Potential Income</b>                                     | <b>\$85,500</b> | <b>\$95,040</b> |
| Vacancy/Collection Loss (Estimated)                               | 5.00% (\$4,275) | 5.00% (\$4,752) |
| <b>EFFECTIVE GROSS INCOME</b>                                     | <b>\$81,225</b> | <b>\$90,288</b> |

## EXPENSES

|   |                 |                 |
|---|-----------------|-----------------|
| Taxes (Actual - 2025/ Actual - 2026)                              | \$7,903         | \$6,886         |
| Insurance (Actual - 2025)   | \$6,610         | \$6,610         |
| Utilities (Actual - 2025)   | \$2,241         | \$2,241         |
| Maintenance & Repairs (Actual - 2025/ Estimated: \$850/Unit/Year) | \$3,134         | \$5,100         |
| Management Fee (Actual - 2025/ Estimated: 7%)                     | \$0             | \$6,320         |
| Administrative (Actual - 2025)                                    | \$21            | \$21            |
| <b>TOTAL EXPENSES</b>   | <b>\$19,908</b> | <b>\$27,178</b> |
| Expenses per Unit   | \$3,318         | \$4,530         |
| Expenses per SF   | \$5.19          | \$7.09          |
| % OF EGI  | 24.5%           | 30.1%           |
| <b>NET OPERATING INCOME</b>                                       | <b>\$61,317</b> | <b>\$63,110</b> |

# Pricing Summary



## Investment Summary

|                   |           |
|-------------------|-----------|
| Price:            | \$875,000 |
| Price/Unit:       | \$145,833 |
| Price/SF:         | \$228.16  |
| Current CAP Rate: | 7.01%     |

## Proposed Financing

|               |          |           |
|---------------|----------|-----------|
| Loan Amount:  | 65%      | \$568,750 |
| Down Payment: | 35%      | \$306,250 |
| Interest:     | 6.50%    |           |
| Amortization: | 30 Years |           |

## Current

### CASH FLOW INDICATORS

|                      |       |            |
|----------------------|-------|------------|
| Net Operating Income |       | \$61,317   |
| Debt Service         |       | (\$43,139) |
| Net Cash Flow        | 5.94% | \$18,178   |
| Principal Reduction  |       | \$6,357    |
| Total Return         | 8.01% | \$24,535   |

### VALUE INDICATORS

|                |           |
|----------------|-----------|
| CAP Rate       | 7.01%     |
| Price Per Unit | \$145,833 |
| Price Per Foot | \$228.16  |

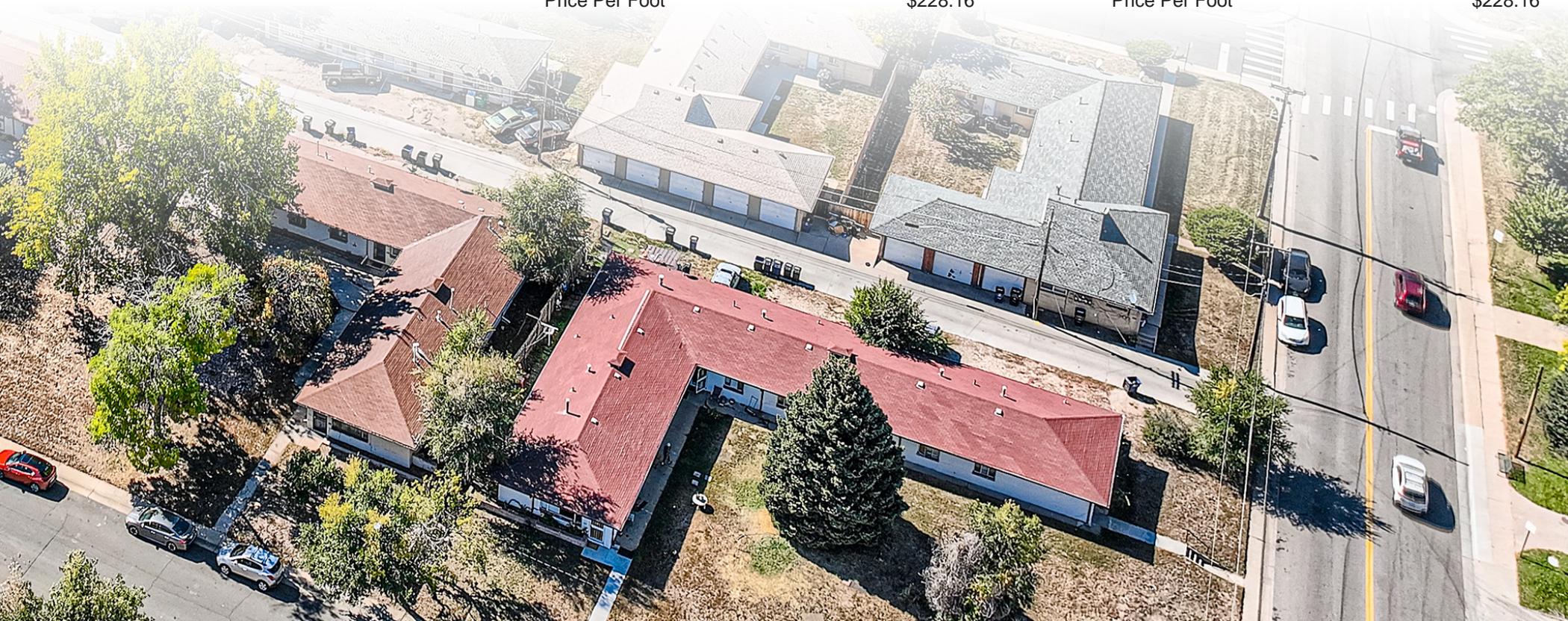
## Pro Forma

### CASH FLOW INDICATORS

|                      |       |            |
|----------------------|-------|------------|
| Net Operating Income |       | \$63,110   |
| Debt Service         |       | (\$43,139) |
| Net Cash Flow        | 6.52% | \$19,972   |
| Principal Reduction  |       | \$6,357    |
| Total Return         | 8.60% | \$26,329   |

### VALUE INDICATORS

|                |           |
|----------------|-----------|
| CAP Rate       | 7.21%     |
| Price Per Unit | \$145,833 |
| Price Per Foot | \$228.16  |



# SALES COMPARABLES



# Sales Comparables



## 1362 N Lafayette Street Denver, CO

1



|                  |             |
|------------------|-------------|
| Number of Units: | 9           |
| Year Built:      | 1940        |
| Sale Price:      | \$1,500,000 |
| Sale Date:       | 4/16/2025   |
| Price/Unit:      | \$166,667   |
| Price/SF:        | \$233.90    |

|           |         |
|-----------|---------|
| Unit Mix: |         |
| 1         | Studio  |
| 8         | 1Bd/1Ba |



## 1685 Cook Street Denver, CO

2



|                  |             |
|------------------|-------------|
| Number of Units: | 9           |
| Year Built:      | 1929        |
| Sale Price:      | \$2,100,000 |
| Sale Date:       | 7/17/2025   |
| Price/Unit:      | \$233,333   |
| Price/SF:        | \$233.49    |

|           |         |
|-----------|---------|
| Unit Mix: |         |
| 1         | Studio  |
| 8         | 2Bd/1Ba |



## 3389 Kearney Street Denver, CO

3



|                  |             |
|------------------|-------------|
| Number of Units: | 5           |
| Year Built:      | 1955        |
| Sale Price:      | \$1,217,000 |
| Sale Date:       | 11/21/2025  |
| Price/Unit:      | \$243,400   |
| Price/SF:        | \$317.26    |

|           |         |
|-----------|---------|
| Unit Mix: |         |
| 5         | 2Bd/1Ba |



# LOCATION OVERVIEW



# Location Overview



DENVER EAST  
HIGH SCHOOL



CITY PARK  
TENNIS COURTS

CITY  
PARK



CITY PARK  
GOLF COURSE



26TH AVE

COLORADO BLVD



2875 N Harrison Street

29TH AVE



ROBERT F. SMITH  
STEAM ACADEMY

# Location Overview



## POPULATION

|        |         |
|--------|---------|
| 1 mile | 16,065  |
| 3 mile | 185,194 |
| 5 mile | 441,500 |



## HOUSEHOLDS

|        |         |
|--------|---------|
| 1 mile | 6,411   |
| 3 mile | 93,209  |
| 5 mile | 209,251 |



## AVERAGE HH INCOME

|        |           |
|--------|-----------|
| 1 mile | \$123,271 |
| 3 mile | \$115,560 |
| 5 mile | \$114,973 |

## DENVER, CO

### ABOUT

Denver, CO has a population of 713k people with a median age of 35.2 and a median household income of \$91,681. Over previous years, the population of Denver, CO grew from 710,800 to 713,734, a 0.413% increase and its median household income grew from \$85,853 to \$91,681, a 6.79% increase.

The median property value in Denver, CO is \$586,700, and the homeownership rate is 49.1%. The average car ownership in Denver, CO is 2 cars per household.

### ECONOMY

The economy of Denver, CO employs 421k people. The largest industries in Denver, CO are Professional, Scientific, & Technical Services (66,520 people), Health Care & Social Assistance (55,348 people), and Educational Services (37,020 people), and the highest paying industries are Management of Companies & Enterprises (\$119,900), Mining, Quarrying, & Oil & Gas Extraction (\$116,454), and Utilities (\$97,803).

The median property value in Denver, CO is \$586,700, which is 1.93 times larger than the national average of \$303,400.

### POPULATION

**713,734**

0.413% GROWTH

### MEDIAN AGE

**35.2**

### MEDIAN HH INCOME

**\$91,681**

6.79% GROWTH

### NUMBER OF EMPLOYEES

**421,609**

1.3% GROWTH

### MEDIAN PROPERTY VALUE

**\$586,700**

8.57% GROWTH

Source: <https://www.datausa.io/> & census.gov

# CITY PARK NEIGHBORHOOD

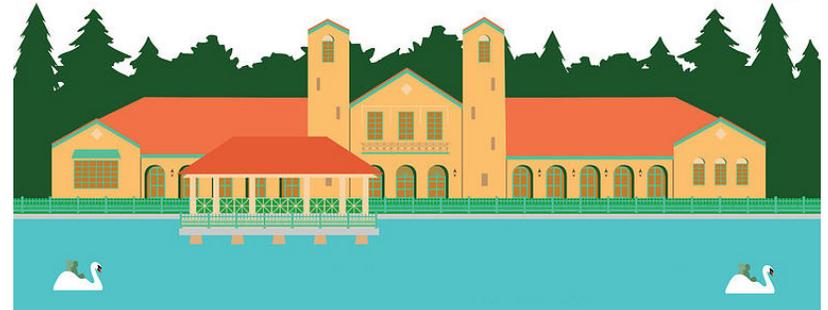


City Park is one of Denver's largest and most visited urban parks, spanning from 17th to 23rd Avenue and bordered by Colorado Boulevard and York Street. Just east of downtown, it offers expansive green space, lakeside views, and clear sightlines to the mountains and city skyline. The park is home to major attractions like the Denver Zoo and the Denver Museum of Nature & Science, along with Ferril Lake, paddle boat rentals, the Prismatic Fountain, and the Mile High Loop running trail. In the summer, it's a hub for community events like City Park Jazz.

**WALKING  
SCORE  
83**

**BIKING  
SCORE  
96**

**TRANSIT  
SCORE  
52%**



The surrounding City Park neighborhood combines access to all of this with a residential, walkable feel. Tree-lined streets feature a mix of early 20th-century homes, apartments, and local cafés. It's rated very walkable and bikeable, with several bus lines serving the area. With its blend of cultural landmarks, green space, and neighborhood charm, City Park remains one of Denver's most sought-after areas to live and explore.



## E-MU-2.5 Zoning Information

E-MU-2.5 is a multi unit district allowing urban houses, duplexes, tandem houses, row houses, garden courts, town houses, and apartments up to two and a half stories in height depending on building form, and detached accessory dwelling units.

### Town House (Multi Unit Districts)

*Not to Scale. Illustrative Only.*



*Denver Zoning Code Division 4.3 - 18 Design Standards*

## Urban Edge (E-) Zoning Information

### Denver County

#### Section 4.1.1 Neighborhood Context Description

**General Character:** The Urban Edge Neighborhood Context is characterized by a mix of elements from both the Urban and Suburban Neighborhood Contexts. The Urban Edge Neighborhood Context is primarily single-unit and two-unit residential uses. Small-scale multi-unit residential uses and commercial areas are typically embedded in residential areas. Multi-unit building forms are typically the Row House, Garden Court, Town House or Apartment building forms embedded with other residential uses.

**Building Placement and Location:** Single-, two-unit and multi-unit residential buildings typically have consistent moderate to deep front setbacks. Building orientation along a block face may be inconsistent or consistent. Commercial buildings typically have consistent orientation and front setbacks deep enough to allow for a mix of landscaping and some parking.

**Building Height:** The Urban Edge Neighborhood Context is characterized by low scale buildings except for some mid-rise commercial and mixed use structures, particularly at nodes or along arterial streets.

# Nearby Developments



|          | Development Address   | No. Units | YOC  | Lot Size | Average Unit Size | Zoning   |
|----------|---|-----------|------|----------|-------------------|----------|
| <b>1</b> | Skyland Village<br>3454 E 31st Ave,<br>Denver, CO                   | 68        | 2017 | 2.72 AC  | 1,782 SF          | E-MU-2.5 |
| <b>2</b> | Skyland South<br>3030-3040 N Wilson Court,<br>Denver, CO            | 44        | 2016 | 1.53 AC  | 2,053 SF          | E-MU-2.5 |
| <b>3</b> | 28 Jackson<br>2809-2823 N Jackson St,<br>Denver, CO                 | 8         | 2017 | 0.46 AC  | 1,658 SF          | R-3-X    |
| <b>4</b> | St. Paul Street Townhomes<br>3151-3157 N St. Paul St,<br>Denver, CO | 4         | 2020 | 0.16 AC  | 1,766 SF          | E-RH-2.5 |



M.L.K. JR BLVD

4



St Paul St Townhomes

1

2



Skyland Village

S

3



Skyland South



2875 N Harrison St

26TH AVE

COLORADO BLVD



28 Jackson

# 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 2875 N Harrison St (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 Pinnacle REA or its brokers.

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**NEWELL**  
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