

# THE JEFFERSON TOWERS

5755 W 37TH AVE | WHEAT RIDGE, CO 80212

PRICE: \$1,820,000

PRICE / UNIT: \$151,667

PRICE / SF: \$212.42



## SALES CONTACTS:

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Offering Memorandum From



**UNIQUE**  
APARTMENT GROUP

A Division of Unique Properties, Inc.

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### UNIQUE APARTMENT GROUP

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All properties and services are marketed by Unique Apartment Group in compliance with all applicable fair housing and equal opportunity laws.



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# PROPERTY ANALYSIS



## PROPERTY SUMMARY

The Unique Apartment Group is pleased to present the opportunity to acquire 5755 W 37th Ave in Wheat Ridge, Colorado, also known as The Jefferson Towers.

This three-story property consists of twelve (12) spacious units featuring a mix of ten (10) one-bedroom/one-bathroom units and two (2) studios. The 8,568 SqFt building sits on a 24,393 SqFt (0.56-acre) lot.

Current ownership has kept the property in excellent condition through consistent investment in upkeep and significant capital improvements over the past decade. Exterior improvements include replaced electrical panels, updated property fencing, a secure main entry keypad, and parking lot crack sealing and restriping. Interior updates include fresh hallway paint and railings, new common area carpet, solid-core door replacements, bathroom upgrades, floor replacements in select units, and extensive HVAC maintenance.

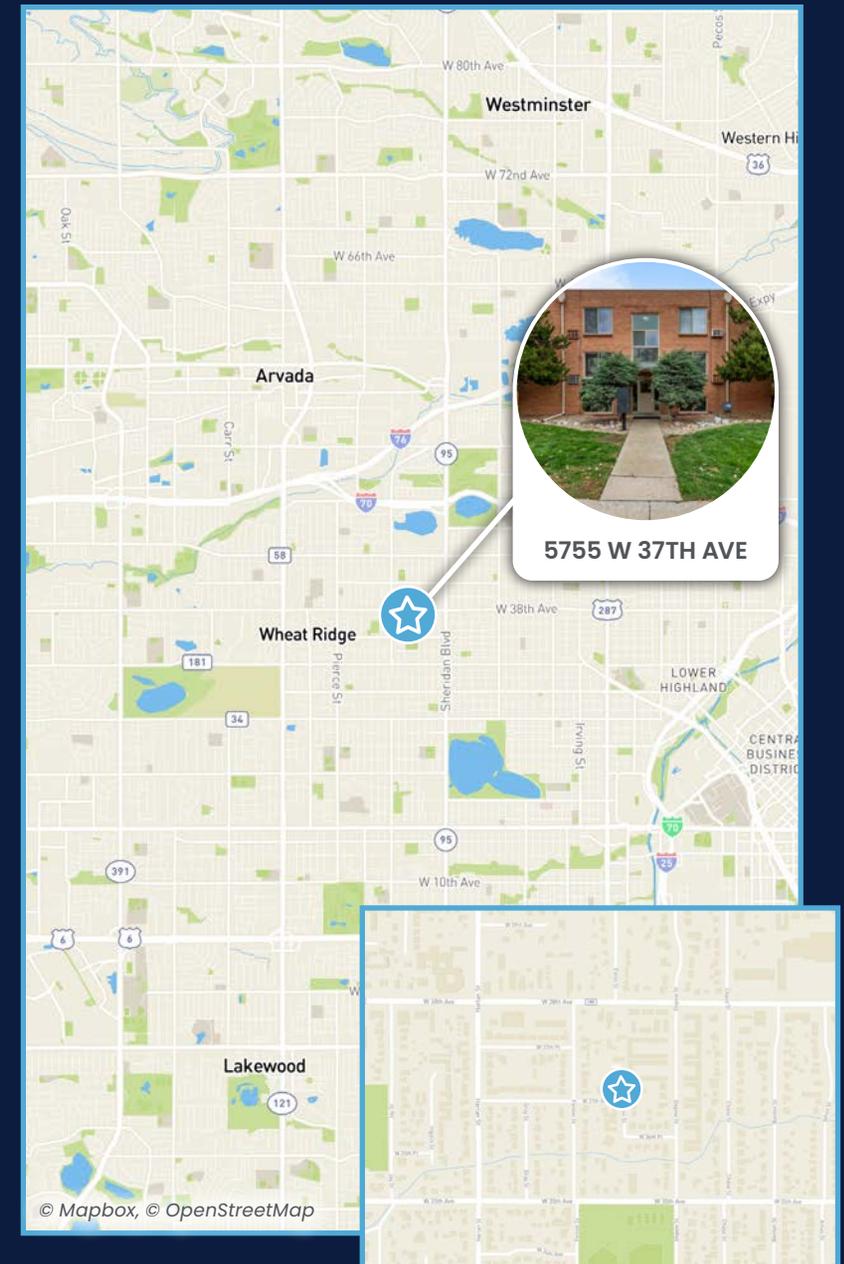
Located in the heart of Wheat Ridge's Barths neighborhood, the property is surrounded by established single-family homes and lies minutes from some of Denver's most desirable neighborhoods, including West Highlands, Sloan's Lake, Edgewater, and Berkeley. Residents benefit from close proximity to a wide range of retail, dining, and community amenities along West 38th Avenue, the Wheat Ridge Marketplace, the shops at Tennyson St, and the Edgewater Public Market. All of these factors help support long-term tenant demand and overall value appreciation.

The property is currently operated by a Jefferson County non-profit organization. The clear upside for investors lies in transitioning to a traditional multifamily management structure, as rents are currently well below prevailing market rates. With no major deferred maintenance or CapEx needs, new ownership can focus on stabilizing rents and realizing stronger cash flow immediately upon acquisition.

### INVESTMENT BULLET POINTS:

- Immediate rental upside with no need for significant capital investment. Further value-add potential through light interior renovations to enhance overall appeal
- No deferred maintenance or CapEx requirements, allowing new ownership to focus on rent stabilization and income growth
- Thoroughly maintained with substantial exterior and interior improvements, including updated electrical systems, fencing, parking lot, and common areas
- Prime Wheat Ridge location near West Highlands, Sloan's Lake, Edgewater, and Tennyson Street, providing strong long-term demand and appreciation potential
- Large 0.56-acre lot with flexible R-3 zoning offering potential future development opportunities

## LOCATION MAP

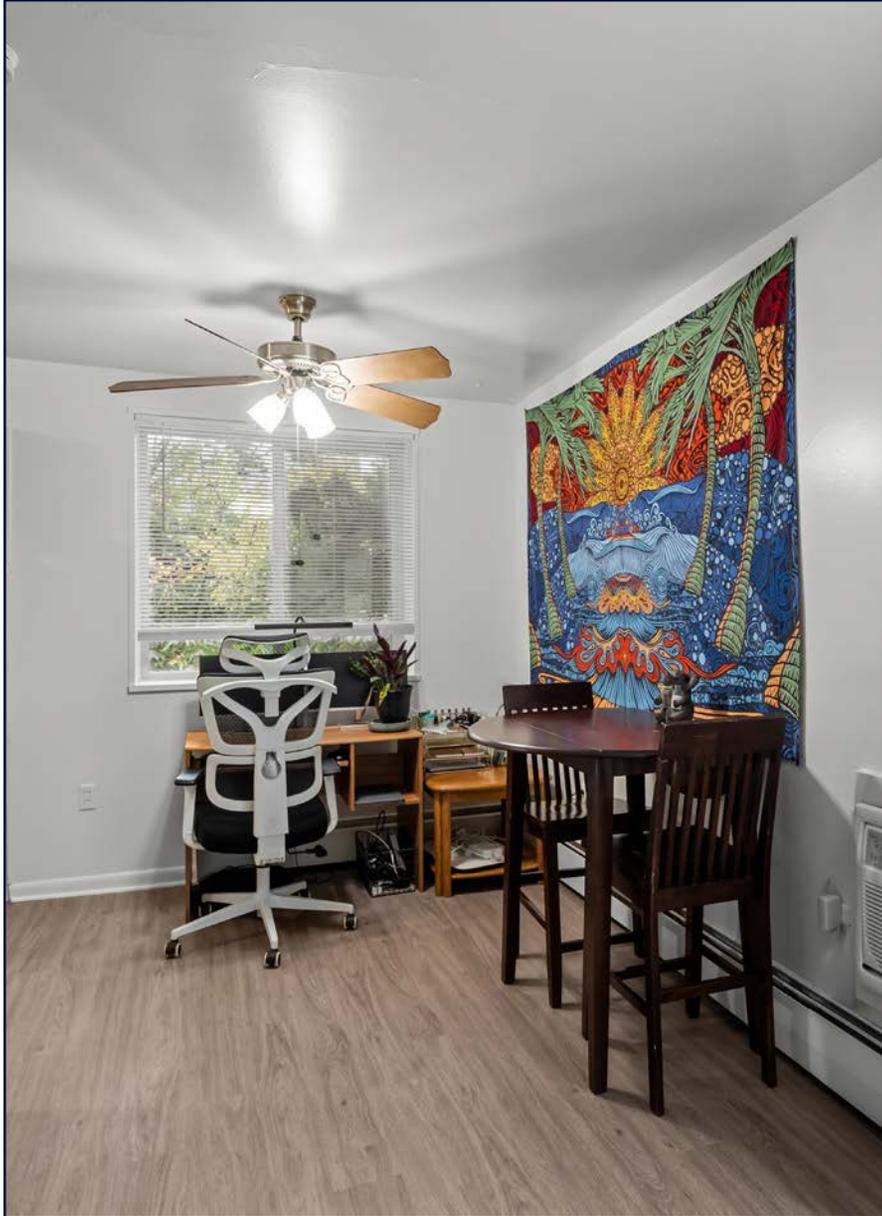


Address:	5755 W 37th Ave Wheat Ridge, CO 80212
County:	Jefferson
APN:	39-251-00-018
Units:	12
Buildings:	1
Stories:	3
Construction:	Brick
Roof:	Flat
Y.O.C.:	1960
Lot Size:	24,393
Parking:	Surface, 12 Spaces
Heating:	Boiler
Air Conditioning:	AC Wall Units
Metering: Water/Sewer	Master
Gas:	Master
Electric:	Individual



PROPERTY PHOTOS





# LOCATION OVERVIEW



## DEMOGRAPHICS



**32,158**

**Residents**

*City of Wheat Ridge*



**576,366**

**Residents**

*Jefferson County*



**\$87,598**

**Median Household Income**

*City of Wheat Ridge*



**\$102,231**

**Median Household Income**

*Jefferson County*



**7,586**

**Renter Occupied Housing Units**

*City of Wheat Ridge*



**42.1**

**Average Age of Residents**

*City of Wheat Ridge*



**1,719,572**

**Total Labor Force**

*Denver Metro*



**\$584,700**

**Median Home Value**

*City of Wheat Ridge*



Wheat Ridge, another key West-Denver submarket within the greater metro area, has emerged as a stable and steadily improving multifamily environment. The city is home to roughly 33,000 residents, with median household income near \$88,000 and median owner values approaching \$585,000. These fundamentals have supported healthy rentership as households seek value and accessibility within minutes of Downtown Denver.

The local economy benefits from a strong mix of healthcare, education, and service-sector employment, while reinvestment along West 38th Avenue has enhanced the city's retail and residential landscape. A limited pipeline of new multifamily construction has kept market conditions balanced, with most upcoming supply concentrated in small-scale or adaptive-reuse projects.

Wheat Ridge has experienced modest but steady appreciation in multifamily asset values, supported by tightening vacancy, limited competition, and a growing professional tenant base. The submarket's small scale and established neighborhoods create natural barriers to overbuilding, ensuring that demand consistently exceeds new supply.

For investors, Wheat Ridge offers an attractive combination of affordability, proximity, and market durability. Its strategic west-metro location, rising neighborhood quality, and consistent renter demand make it one of the most dependable emerging multifamily markets in the Denver region.



**DAILY CONVENIENCES**

A sampling of conveniences within walking distance or in close proximity to the property are:



Hair and beauty salons, fitness centers, gas stations, auto repair shops and parts supply stores, insurance services, and medical clinics are also nearby.



**SHOPPING AND DINING**

**River Point at Sheridan**

- 135-acre, open-air collection of major retailers, shops, dining, and entertainment options in Englewood
- Target, Costco, Conn’s, Michaels, PetSmart, Burlington, Regal Cinemas
- Panera Bread, Steak ‘N Shake, Chick-Fil-A, Texas Roadhouse, Buffalo Wild Wings

**Cherry Creek Shopping Center**

- Premiere shopping and dining center
- Over 160 retailers including Macy’s, LOFT, The Container Store, Apple, Neiman Marcus

**16th Street Mall / Denver Pavilions**

- Denver’s mile-long, pedestrian-friendly mall with free shuttle service stops on every corner
- Denver Pavilions features 12 movie theaters, over 40 shops and restaurants, and indoor parking
- Ross Dress for Less, Banana Republic, Express, Forever 21, Hard Rock Café, Maggiano’s Little Italy

**Eateries**

- Star Kitchen
- Lollicup
- Pho 96 Vietnamese
- SUPIVA Thai Food
- Pizza Hut
- Tortas San Pancho
- La Michoacana
- Taco Bell
- McDonald’s



## RECREATION / ENTERTAINMENT

Denver is a world-renowned outdoor recreational hub and offers a thriving arts and culture scene, from world-class museums to eclectic art districts. Colfax Avenue offers galleries, shopping and dining, and buzzing nightlife venues. The expansive Denver City Park features two scenic lakes; trails; a golf course; a playground; and athletic fields. City Park is home to the Denver Zoo, the Denver Museum of Nature and Science, and events like the City Park Jazz festival.

- Cheesman Park / Denver Botanic Gardens
- Ogden Theatre
- Landry's Downtown Aquarium
- Bluebird Theater
- Museum of Contemporary Art
- Colfax Nightlife District
- Fillmore Auditorium Music Venue
- Colfax Museum
- Echo Mountain
- Loveland Ski Resort



## AIRPORT

**Denver International Airport (DEN)** – DEN facilitates non-stop service with all major carriers to over 200 destinations throughout North America, Latin America, Europe, and Asia.



## HIGHER EDUCATION

**The Auraria Campus** in downtown Denver is home to **The University of Colorado Denver, Metropolitan State University of Denver, and Community College of Denver**. The campus has a total enrollment of over 45,500 students.

### **The University of Colorado Denver (CU Denver)**

This public research university is a part of the University of Colorado system. The university has two campuses, one in downtown Denver at the Auraria Campus and the other at the Anschutz Medical Campus located in neighboring Aurora. CU Denver offers more than 140 degree programs in 13 schools and colleges and has an enrollment of approximately 19,500 students.



## HEALTH CARE

**Denver Health Main Campus** – This long-established, 453-bed, non-profit, acute care facility and contains both adult and pediatric emergency departments. The full-service hospital is a principal employer in Denver, supporting over 6,500 positions.

**Porter Adventist Hospital** – This long-established, full-service hospital is part of the Centura Health system. The campus provides emergency services and has an on-site regional training center and assisted living facility.

## METRO DENVER'S LARGEST PRIVATE EMPLOYERS (NON-RETAIL)

EMPLOYER	EMPLOYEES
HealthONE Corporation	12,410
SCL Health System	9,970
Centura Health	9,450
UCHealth	9,380
Lockheed Martin Corporation	8,990
Comcast Corporation	7,250
Children's Hospital Colorado	7,150
United Airlines	7,000
Kaiser Permanente	6,610
CenturyLink	6,500

Sources: US Census Bureau, US Bureau of Labor, Wikipedia, CoStar Analytics, Google Maps, City of Aurora, Aurora Chamber of Commerce, Visit Aurora, Denver Post, Westword, Denver.org, Metro Denver Economic Development Corp., Livability, Forbes, University of Colorado Anschutz Medical Campus, University of Colorado Denver, University of Denver.

### DENVER CITY

**722,825**  
People

**153.3**  
Square Miles

**4,715**  
People / Square Mile



### DENVER-AURORA-LAKEWOOD MSA

**19th**  
Largest MSA  
in U.S.

**3,005,131**  
People

**8,344.9**  
Square Miles

**360**  
People / Square Mile

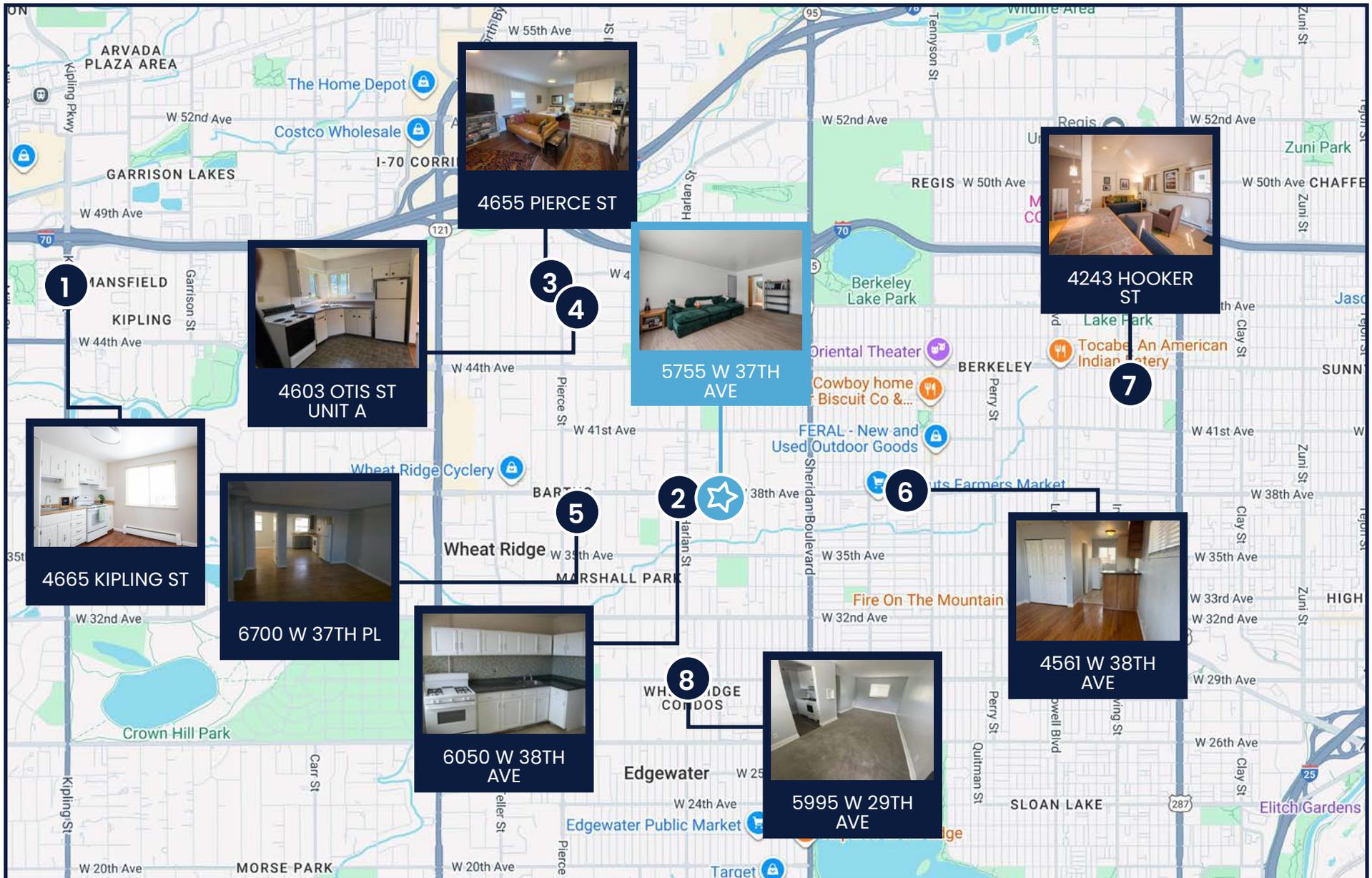
# COMPARABLE PROPERTIES



## COMPARABLE RENTAL PROPERTIES SUMMARY | STUDIO

PROPERTY NAME	BED	BATH	SF	RENT	RENT / SF	PRO FORMA RENT	PRO FORMA RENT / SF
☆ <b>The Jefferson Towers</b> Wheat Ridge, CO 80212	0	1	575	\$670	\$1.17	\$1,200	\$2.09
<b>1. Rent Comp 1</b> 4665 Kipling St Wheat Ridge, CO 80033	0	1	490	\$1,075	\$2.19		
<b>2. Rent Comp 2</b> 6050 W 38th Ave Wheat Ridge, CO 80033	0	1	500	\$1,125	\$2.25		
<b>3. Rent Comp 3</b> 4655 1/2 Pierce St Wheat Ridge, CO 80033	0	1	425	\$1,145	\$2.69		
<b>4. Rent Comp 4</b> 4603 Otis St Unit A Wheat Ridge, CO 80033	0	1	800	\$1,575	\$1.97		
<b>5. Rent Comp 5</b> 6700 W 37th Pl Wheat Ridge, CO 80033	0	1	500	\$1,150	\$2.30		
<b>6. Rent Comp 6</b> 4561 W 38th Ave Denver, CO 80212	0	1	375	\$1,200	\$3.20		
<b>7. Rent Comp 7</b> 4243 Hooker St Denver, CO 80212	0	1	350	\$1,350	\$3.86		
<b>8. Rent Comp 8</b> 5995 W 29th Ave #5 Wheat Ridge, CO 80214	0	1	300	\$1,200	\$4.00		
<b>TOTAL / AVG</b>			<b>468</b>	<b>\$1,228</b>	<b>\$2.81</b>		
		MIN:	300	\$1,075	\$1.97		
		MAX:	800	\$1,575	\$4.00		

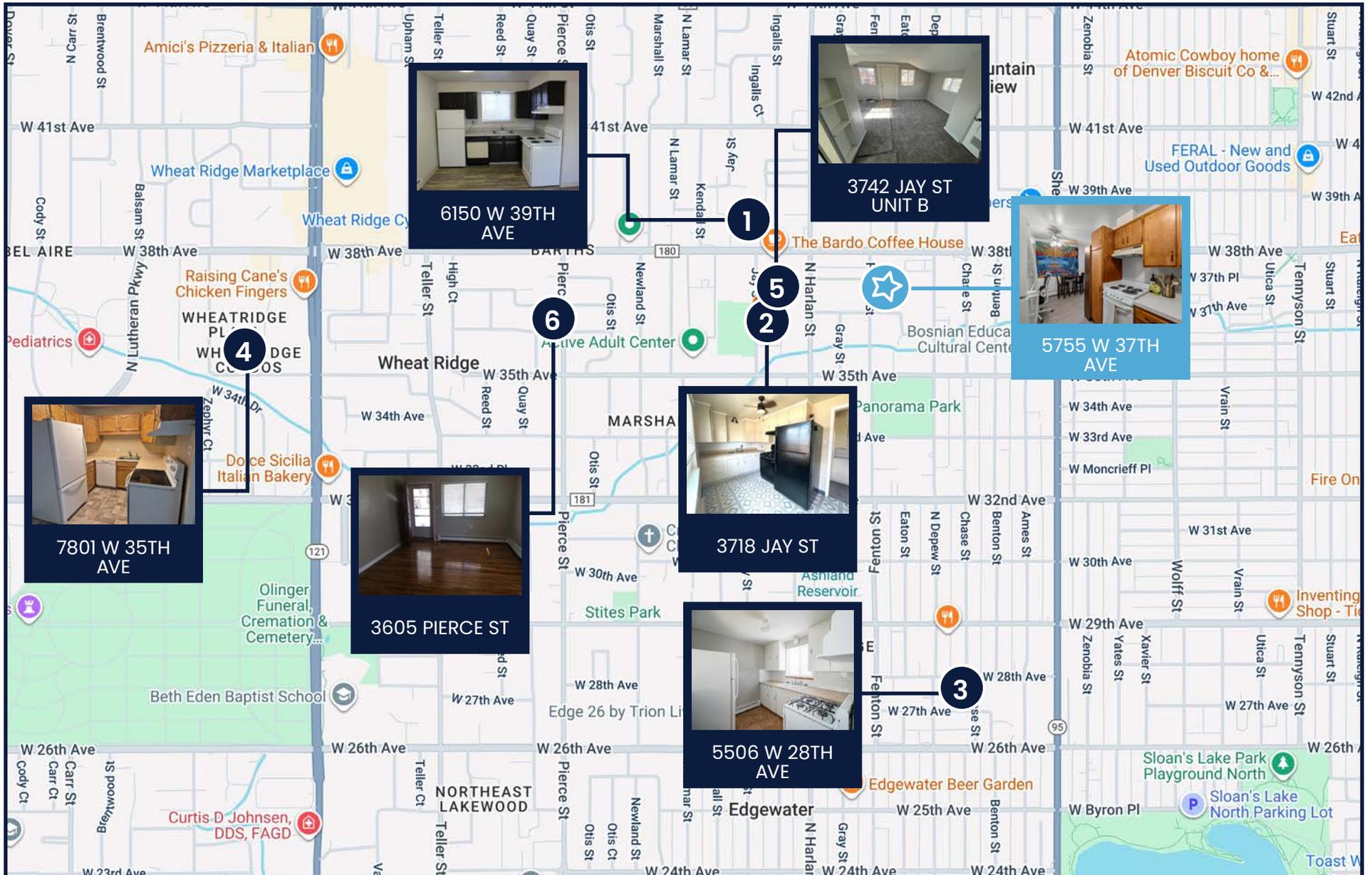
### COMPARABLE RENTAL PROPERTIES MAP



## COMPARABLE RENTAL PROPERTIES SUMMARY | ONE BEDROOM

PROPERTY NAME	BED	BATH	SF	RENT	RENT / SF	PRO FORMA RENT	PRO FORMA RENT / SF
 <b>The Jefferson Towers</b> Wheat Ridge, CO 80212	1	1	610	\$860	\$1.41	\$1,350	\$2.21
<b>1. Rent Comp 1</b> 6150 W 39th Ave Wheat Ridge, CO 80033	1	1	700	\$1,350	\$1.93		
<b>2. Rent Comp 2</b> 3718 Jay St Wheat Ridge, CO 80033	1	1	550	\$1,350	\$2.45		
<b>3. Rent Comp 3</b> 5506 W 28th Ave Wheat Ridge, CO 80214	1	1	550	\$1,400	\$2.55		
<b>4. Rent Comp 4</b> 7801 W 35th Ave Wheat Ridge, CO 80033	1	1	735	\$1,400	\$1.90		
<b>5. Rent Comp 5</b> 3742 Jay St Unit B Wheat Ridge, CO 80033	1	1	595	\$1,400	\$2.35		
<b>6. Rent Comp 6</b> 3605 N Pierce St Wheat Ridge, CO 80033	1	1	600	\$1,350	\$2.25		
<b>TOTAL / AVG</b>			<b>622</b>	<b>\$1,375</b>	<b>\$2.24</b>		
		MIN:	550	\$1,350	\$1.90		
		MAX:	735	\$1,400	\$2.55		

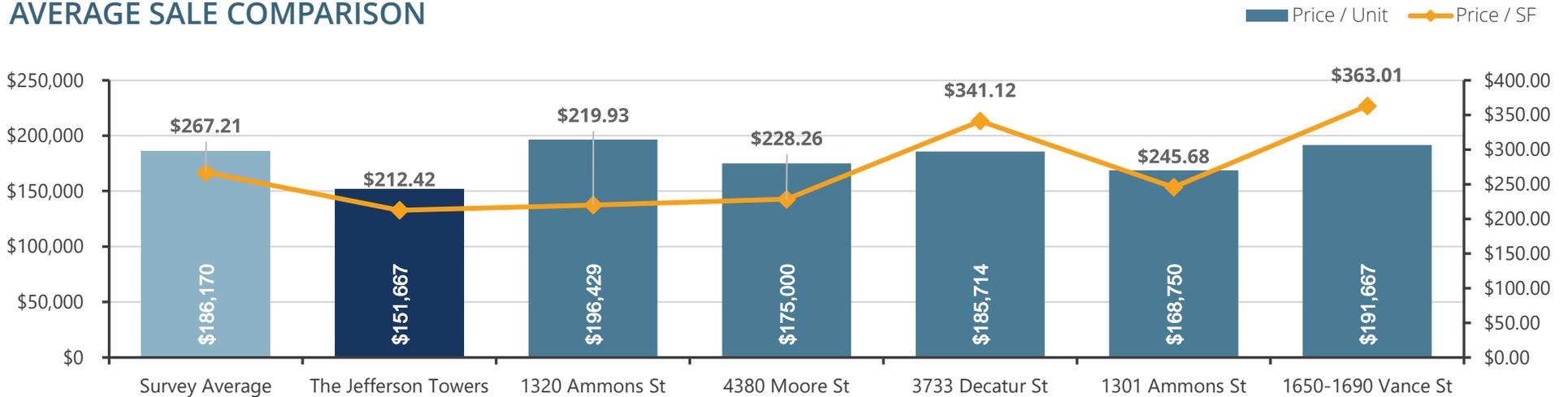
### COMPARABLE RENTAL PROPERTIES MAP



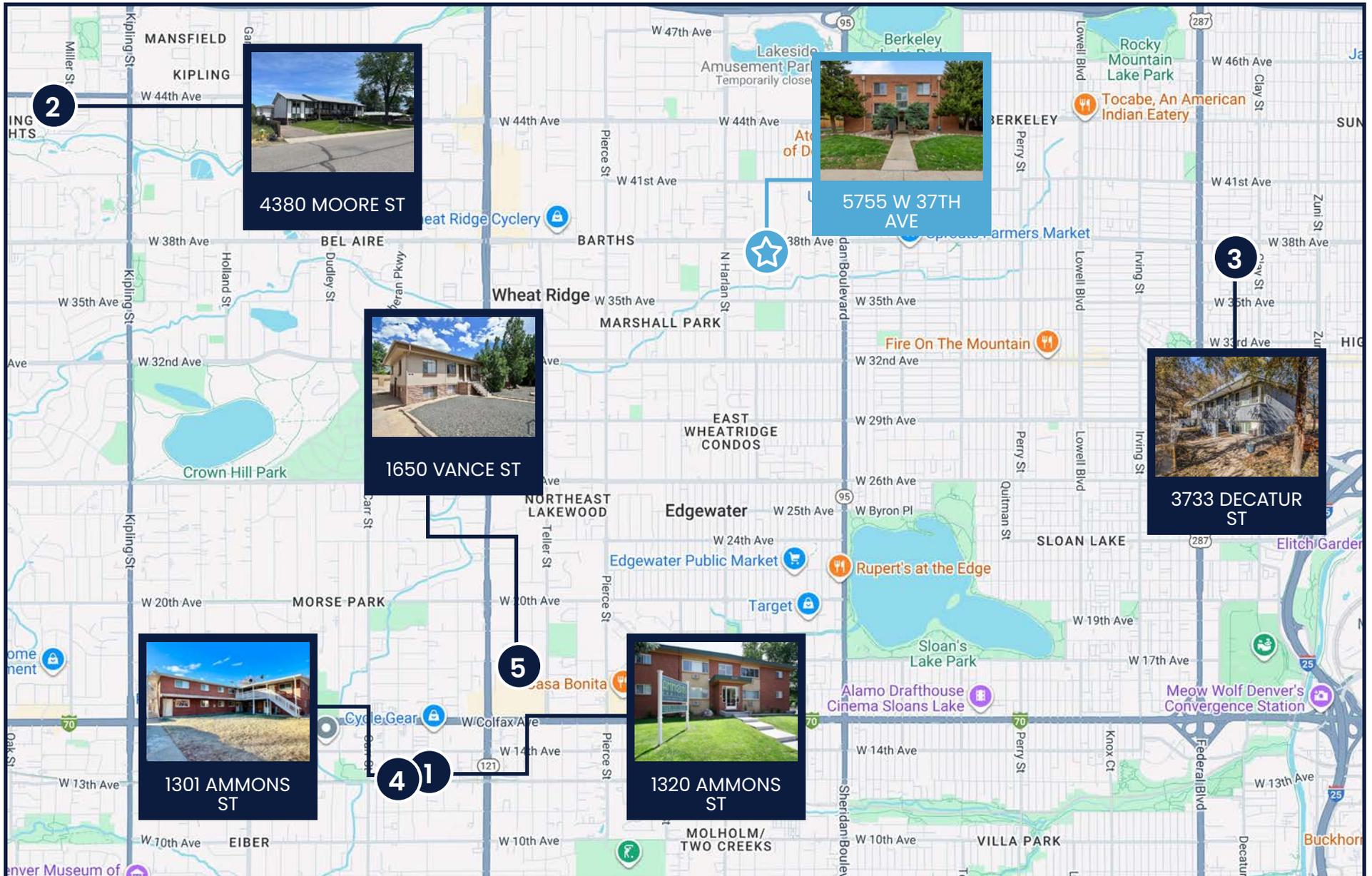
## COMPARABLE SALE PROPERTIES SUMMARY

PROPERTY NAME	YEAR BUILT	UNITS	TOTAL SF	CLOSED DATE	SALE PRICE	SALE PRICE / UNIT	SALE PRICE / SF
<span style="color: #0070C0;">★</span> <b>The Jefferson Towers</b> 5755 W 37th Ave Wheat Ridge, CO 80212	1960	12	8,568	Proposed	\$1,820,000	\$151,667	\$212.42
<b>1. Sale Comp 1</b>							
1320 Ammons St Lakewood, CO 80214	1961	14	12,504	1/6/2025	\$2,750,000	\$196,429	\$219.93
<b>2. Sale Comp 2</b>							
4380 Moore St Wheat Ridge, CO 80033	1971	6	4,600	12/20/2024	\$1,050,000	\$175,000	\$228.26
<b>3. Sale Comp 3</b>							
3733 Decatur St Denver, CO 80211	1955	7	3,811	8/29/2024	\$1,300,000	\$185,714	\$341.12
<b>4. Sale Comp 4</b>							
1301 Ammons St Lakewood, CO 80214	1958	8	5,495	7/24/2024	\$1,350,000	\$168,750	\$245.68
<b>5. Sale Comp 5</b>							
1650-1690 Vance St Lakewood, CO 80214	1952	12	6,336	9/29/2023	\$2,300,000	\$191,667	\$363.01
<b>TOTAL / AVG</b>	<b>1966</b>	<b>9</b>	<b>6,549</b>		<b>\$1,750,000</b>	<b>\$186,170</b>	<b>\$267.21</b>

## AVERAGE SALE COMPARISON



### COMPARABLE SALE PROPERTIES MAP



# FINANCIAL ANALYSIS



## UNIT MIX AND RENT SCHEDULE

TYPE	# OF UNITS	CURRENT RENT	AVERAGE RENT	AVERAGE SIZE	RENT / SF	MONTHLY PRO FORMA	TOTAL UNIT SIZE	LOWEST RENT	HIGHEST RENT
Studio, 1 Bath	2	\$1,340	\$670	575	\$1.17	\$1,200	1,150	\$670	\$670
1 Bed, 1 Bath	10	\$8,600	\$860	610	\$1.41	\$1,350	6,100	\$825	\$875
<b>TOTAL</b>	<b>12</b>	<b>\$9,940</b>				<b>\$15,900</b>	<b>7,250</b>		
					<i>All Units--&gt;</i>				
<b>ANNUALIZED TOTAL</b>		<b>\$119,280</b>				<b>\$190,800</b>			

## NET OPERATING INCOME

INCOME	CURRENT			PER UNIT	PRO FORMA		PER UNIT
<b>Scheduled Rent Income</b>	\$119,280				\$190,800		
See Other Income Detail	\$163				\$7,363		
<b>Scheduled Gross Income</b>		<b>\$119,443</b>		<b>\$9,954</b>		<b>\$198,163</b>	
Vacancy Allowance		\$(5,964)		\$(497)		\$(9,540)	
<b>Effective Gross Income:</b>		<b>\$113,479</b>		<b>\$9,457</b>		<b>\$188,623</b>	<b>\$15,719</b>
<b>EXPENSES</b>							
<b>Taxes, Property:</b>							
Real	\$7,173	\$7,173		\$598	\$7,173	\$7,173	\$598
<b>Insurance:</b>							
Property	\$7,567	\$7,567		\$631	\$12,000	\$12,000	\$1,000
<b>Management:</b>							
Off-Site	\$8,400	\$8,400		\$700	\$15,853	\$15,853	\$1,321
<b>Utilities:</b>							
Electric	\$7,482				\$1,034		
Gas	\$3,151				\$3,151		
Trash Collection	\$2,703				\$2,703		
Water & Sewer	\$3,669	\$17,005		\$1,417	\$3,669	\$10,557	\$880
<b>Repairs &amp; Maintenance:</b>							
Carpet/Floor Replacement	\$1,325				\$1,300		
Doors/Locks/Glass	\$608				\$750		
HVAC	\$3,703				\$1,500		
Janitorial	\$6,180				\$2,000		
Lawn & Landscaping	\$5,640				\$2,000		
Painting	\$1,247				\$1,750		
Snow Removal	\$3,900	\$22,603		\$1,884	\$1,500	\$10,800	\$900
<b>Total Expenses</b>		<b>\$62,748</b>		<b>\$5,229</b>		<b>\$56,382</b>	<b>\$4,699</b>
<b>NET OPERATING INCOME</b>		<b>\$50,731</b>		<b>\$4,228</b>		<b>\$132,241</b>	<b>\$11,020</b>

## OFFERING TERMS

	PROPOSED PRICING
	<u>CURRENT / PRO FORMA</u>
Price	\$1,820,000
Down Payment	\$910,000 (50%)
Loan Amount	\$910,000
Interest Rate / Amortization	5.95% / 30 Years
Current NOI / Pro Forma NOI	\$50,731 / \$128,041
	<u>CURRENT / PRO FORMA ANALYSIS</u>
	<u>CURRENT / PRO FORMA</u>
Debt Service	\$(65,120)
Net Cash Flow After Debt Service	\$(14,389) / \$62,920
	-1.58% / 6.91%
Principal Reduction	\$11,280
Total Return	\$(3,109) / \$74,200
	-0.34% / 8.15%
Cap Rate	2.79% / 7.04%
GRM	15.26 / 9.54
Price/Unit	\$151,667
Price/Sq Ft	\$212.42





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