

# 1755 S. Broadway

Denver, CO 80210

FOR SALE

**\$2,790,000**

100% Leased

7.01% Cap Rate



FOR MORE INFORMATION:

**JAKE MALMAN**

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**MALMAN**  
COMMERCIAL REAL ESTATE



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## Property Facts

Price	\$2,790,000
Cap Rate	7.01%
Building Size	7,192 SF
Price/SF Bldg	\$387.93
Land Size	9,373 SF
Price/SF Land	\$297.66
Current NOI	\$195,646.66
Zoning	U-MS-5
Year Built	1961
Year Renovated	2022

## Highlights

- 100% leased mixed use asset on South Broadway
- 11 apartment units and 2 retail units
- 9 of the 11 apartment units were renovated and finished summer 2022. Brand new hot water heaters, flooring, electrical, plumbing, paint, kitchens and appliances, etc.
- High visibility property on South Broadway
- New storefront will be installed by the end of 2024.
- Rapidly developing area in the Denver MSA
- Strong cannabis operator (Golden Meds) with 10+ locations. Store value/license worth millions (strong security for new landlord collecting rent).
- Coin laundry recently added for additional income (around \$200/mo not factored into NOI)



Demographics	1 mile	3 mile	5 mile
2010 Population	11,355	152,798	432,767
2023 Population	13,584	165,430	487,534
Average HHI	\$141,403	\$108,279	\$101,903
Median HHI	\$115,700	\$76,982	\$73,257

**Traffic Counts**

①	S Broadway / W Iowa	<b>28,038</b> CoStar (2022)
②	S Broadway / W Jewell	<b>36,743</b> CoStar (2018)
③	S Santa Fe / W Colorado	<b>86,377</b> CoStar (2022)

S. BANNOCK ST.

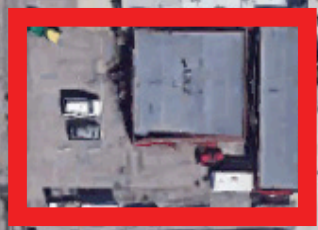


S. ACOMA ST.

W. COLORADO AVE.

S. BROADWAY

WASH  
PARK  
MARTIAL  
ARTS



MEIER SKIS

DECOR  
ASIAN



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## Rent Roll

Tenant	SF	Lease Exp.	Annual Rent
Vape Store	840	December 31, 2024	\$30,060
Golden Meds Dispensary	325	June 30, 2029 with 3% annual increases (one 5-year option)	\$50,400
2 Bed / 1 Bath Apartment	940	April 31, 2025	\$18,600
Studio Apartment	450	1-Year Lease	\$9,600
Nine 1 Bed / 1 Bath Apartments	500/unit	1-Year Leases	\$130,356

## Income / Expense

Annual Gross Income
\$239,016

Annual Expenses	
Property Taxes	\$19,246.79
Property Insurance	\$8,048.40
Trash	\$2,714.40
Water	\$3,000
Utilities	\$10,264.80
<b>Total Annual Expenses</b>	<b>\$43,369.34</b>

<b>Net Operating Income</b>	<b>\$195,646.66</b>
In Place Cap Rate	7.01%

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## Zoning Overview

### **Main Street 5 (U-MS-5)**

U-MS-5 applies primarily to collector or arterial street corridors, or may be embedded within a larger commercial shopping center or mixed-use area, where a building scale of 1 to 5 stories is desired.

# Meet the Brokers



**Jake Malman** represents sellers, landlords, tenants and buyers with their leasing and disposition needs across all product types including office, industrial, retail, and land.

Jake has a passion for commercial real estate and is extremely knowledgeable in all asset types. Jake prides himself on superior customer service, helping clients with creative, out-of-the-box solutions no matter how difficult.

Jake has a strong understanding of the Colorado market. He has been involved in the sales and leasing of many high profile properties in Colorado and can assist in any of your commercial real estate needs. Jake has completed over \$225M of transactions in the Colorado market.



**Dan Prevedel** joined Malman Commercial Real Estate in August 2022 with a focus on lease negotiations and acquisitions/dispositions in all asset types and classes. Prior to joining Malman CRE, Dan began his career in tenant representation for TB Advisors, assisting clients with identifying and aligning their strategic

business, financial and operational objectives with their commercial real estate requirements. He has quickly developed a trustworthy reputation with his clients through his knowledge base and accountability.

Dan is a Colorado native and holds a bachelor's degree in Business Management from Whittier College.





The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Broker and, therefore, are subject to material variation. This Marketing Package does not constitute an indication that there has been any change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective buyers.

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