

10210-10230 W 26TH AVE
LAKEWOOD, CO 80215

INI THE NEWELL TEAM



Confidential Offering Memorandum

PINNACLE
REAL ESTATE ADVISORS

10210-10230 W 26TH AVE

Lakewood, CO 80215

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THE NEWELL TEAM

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EXECUTIVE SUMMARY



Executive Summary



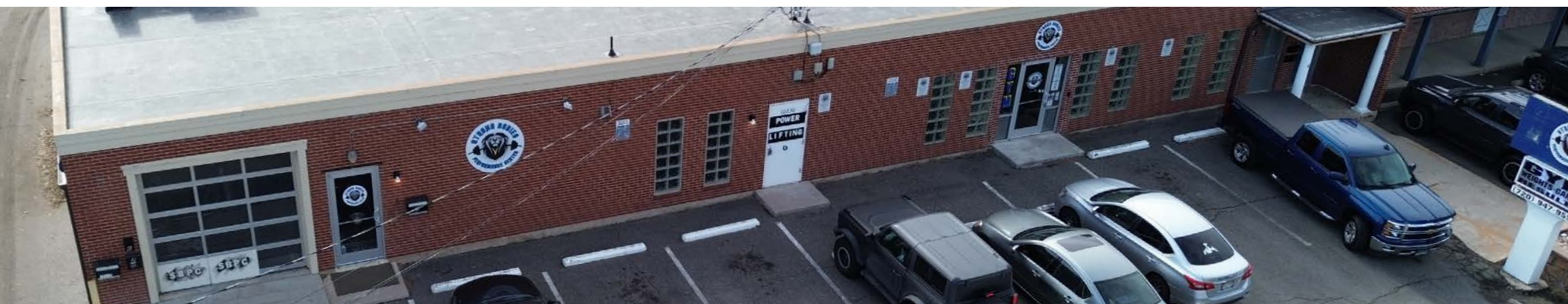
10210-10230 W 26th Avenue

Lakewood, CO 80215

Units:	14 Apartments; 2 SF Homes; 6 Commercial Spaces
Year Built:	1940/1955/1965/1990
List Price:	\$3,400,000
Price/Unit:	\$154,545
Price/SF:	\$178.44
Building Type:	Stucco/Brick/Wood Frame
Building Size:	19,054 SF
Lot Size:	1.58 Acres
Roof:	Mansard/Flat
Heating:	Boilers & Forced Air
Parking:	28 Off-Street Parking Spaces
CAP Rate:	6.56%
Cash on Cash Return:	5.49%
Total Return:	7.20%

Property Features

- Rare Mixed-Use Asset Offering 14 Apartments, Two Single Family Homes and 6 Commercial Spaces
- Located on Huge 1.58 Acre Lot
- Commercial Spaces are 100% Occupied
- 6.56% Current CAP Rate!
- Excellent Location Across the Street From Gold's Marketplace Redevelopment and Crown Hill Lake
- Recently Renovated Apartments
- Newer Roofs, Electrical, Water Heater and Water Booster Pump
- Each Apartment Includes In-Unit Washer & Dryer As Well As Private Back Patio
- Excellent Neighborhood Demographics: Average HH Income of \$101,015 within 2 Mile Radius



Exterior Photos - Multifamily



Interior Photos - Multifamily



Exterior Photos - Commercial



Interior Photos - Commercial



FINANCIAL ANALYSIS



Rent Roll



Multifamily Rent Roll						
Unit	Status	Type	Sq.Ft.	Rent	Utilities	Misc.
1	Current	1Bd/1Ba	500	\$1,236	-	-
2	Current	1Bd/1Ba	415	\$1,314	-	-
3	Current	1Bd/1Ba	550	\$1,235	-	-
4	Current	1Bd/1Ba	415	\$1,235	\$50	\$14
5	Vacant	2Bd/1Ba	832	\$1,375	-	-
6	Current	2Bd/1Ba	750	\$1,475	\$50	\$14
7	Current	1Bd/1Ba	415	\$1,298	-	\$25
8	Current	1Bd/1Ba	415	\$1,262	\$50	\$14
9	Current	1Bd/1Ba	415	\$1,200	\$50	-
10	Current	3Bd/1Ba	1086	\$1,950	-	\$25
11	Vacant	2Bd/1Ba	826	\$1,250	-	-
10230 - Apt 1	Current	1Bd/1Ba	600	\$1,230	\$85	\$14
10230 - Apt 2	Current	2Bd/1Ba	800	\$1,450	\$105	\$114
10230 - Apt 7	Vacant	1Bd/1Ba	600	\$1,095	-	-
Attached House	Current	4Bd/2Ba House	1705	\$2,099	\$150	\$14
Detached House	Vacant	2Bd/1Ba House	877	\$1,925	-	-
16				\$22,629	\$540	\$233

*Vacant Units Display Market Rents

Commercial Rent Roll					
Unit	Business	Type	Sq.Ft.	Rent	Utilities
10210 - 12	Meeting Space	Meeting Space	1725	\$2,095	\$160
10230 - Unit 3	Strong Bodies Fitness	Gym	2200	\$3,800	\$404
10230 - Unit 4	Strong Bodies Fitness	Gym	550	-	-
10230 - Unit 5	Strong Bodies Fitness	Gym	1300	\$1,733	\$200
10230 - Unit 6	Strong Bodies Fitness	Gym	600	-	-
10230 - Unit 9	Strong Bodies Fitness	Gym	100	\$250	-
6				\$7,878	\$764

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	9	481	\$1,234	\$11,105	\$2.57	\$1,250	\$11,250	\$2.60
2 Bed 1 Bath	4	802	\$1,388	\$5,550	\$1.73	\$1,475	\$5,900	\$1.84
3 Bed 1 Bath	1	1,086	\$1,950	\$1,950	\$1.80	\$1,975	\$1,975	\$1.82
Attached House - 4Bd/2Ba	1	1,705	\$2,099	\$2,099	\$1.23	\$2,100	\$2,100	\$1.23
Detached House - 2Bd/1Ba	1	877	\$1,925	\$1,925	\$2.19	\$1,925	\$1,925	\$2.19
Gym	5	4,750	\$5,783	\$5,783	\$14.61	\$6,000	\$6,000	\$15.16
Meeting Space	1	1,725	\$2,095	\$2,095	\$14.57	\$2,200	\$2,200	\$15.30
TOTAL	22	17,676		30,507			31,350	

INCOME			Current	Pro Forma
Gross Potential Rent			\$366,088	\$376,200
Other Income				
Utility Reimbursement	(Actual - Trailing 12 Months)		\$20,295	\$20,295
Parking Income	(Actual - Trailing 12 Months)		\$1,200	\$1,200
Pet Fees	(Actual - Trailing 12 Months)		\$156	\$156
Late Fees	(Actual - Trailing 12 Months)		\$2,345	\$2,345
Misc Income	(Actual - Trailing 12 Months)		\$2,636	\$2,636
Insurance Income	(Actual - Trailing 12 Months)		\$1,196	\$1,196
Total Other Income			\$27,828	\$27,828
Gross Potential Income			\$393,916	\$404,028
Vacancy/Collection Loss	(Estimated)	5.00%	(\$19,696)	5.00% (\$20,201)
EFFECTIVE GROSS INCOME			\$374,220	\$383,827

EXPENSES			
Taxes	(Actual - 2025/ Estimated: 2026)	\$32,487	\$26,133
Insurance	(Actual - 2025)	\$20,291	\$20,291
Gas & Electric	(Actual - Trailing 12 Months)	\$23,295	\$23,295
Water & Sewer	(Actual - Trailing 12 Months)	\$10,240	\$10,240
Trash	(Actual - Trailing 12 Months)	\$1,159	\$1,159
Maintenance & Repairs	(Estimated: \$850/Unit/Year)	\$18,700	\$18,700
Snow Removal/Landscaping	(Actual - Trailing 12 Months)	\$5,788	\$5,788
Management Fee	(Actual - Trailing 12 Months/ Estimated: 7%)	\$19,769	\$26,868
Administrative	(Actual - Trailing 12 Months)	\$10,885	\$10,885
Advertising	(Actual - Trailing 12 Months)	\$3,341	\$3,341
Legal	(Actual - Trailing 12 Months)	\$5,146	\$5,146
TOTAL EXPENSES		\$151,101	\$151,845
Expenses per Unit		\$6,868	\$6,902
Expenses per SF		\$8.55	\$8.59
% OF EGI		40.4%	39.6%
NET OPERATING INCOME		\$223,120	\$231,981

Pricing Summary



Investment Summary

Price:	\$3,400,000
Price/Unit:	\$154,545
Price/SF:	\$178.44
Current CAP Rate:	6.56%

Proposed Financing

Loan Amount:	59%	\$2,000,000
Down Payment:	41%	\$1,400,000
Interest:	6.15%	
Amortization:	30 Years	

*Loan Quote Provided by First Interstate Bank

Current

CASH FLOW INDICATORS

Net Operating Income		\$223,120
Debt Service		(\$146,215)
Net Cash Flow	5.49%	\$76,905
Principal Reduction		\$23,880
Total Return	7.20%	\$100,785

VALUE INDICATORS

CAP Rate	6.56%
Price Per Unit	\$154,545
Price Per Foot	\$178.44

Pro Forma

CASH FLOW INDICATORS

Net Operating Income		\$231,981
Debt Service		(\$146,215)
Net Cash Flow	6.13%	\$85,766
Principal Reduction		\$23,880
Total Return	7.83%	\$109,647

VALUE INDICATORS

CAP Rate	6.82%
Price Per Unit	\$154,545
Price Per Foot	\$178.44



SALES COMPARABLES



Multifamily Comparable Sales

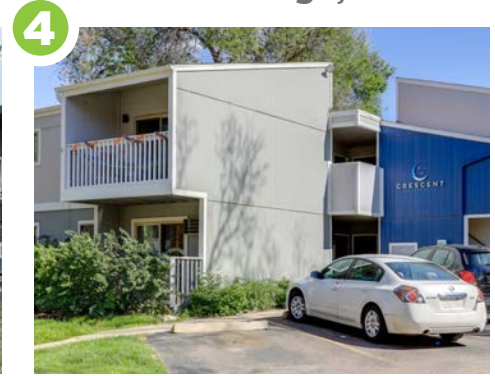
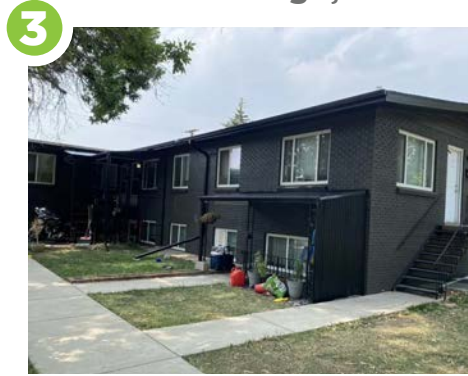
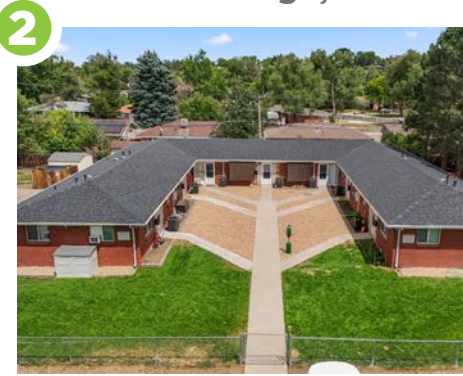


9885 W 21st Ave
Lakewood, CO

4560 Everett St
Wheat Ridge, CO

3851 Otis St
Wheat Ridge, CO

7710 W 35th Ave
Wheat Ridge, CO



Number of Units:	16
Year Built:	1961
Sale Price:	\$3,150,000
Sale Date:	4/29/2025
Price/Unit:	\$198,875
Price/SF:	\$220.82

Number of Units:	7
Year Built:	1962
Sale Price:	\$1,700,000
Sale Date:	6/16/2025
Price/Unit:	\$242,857
Price/SF:	\$290.60

Number of Units:	7
Year Built:	1951
Sale Price:	\$1,473,000
Sale Date:	8/25/2025
Price/Unit:	\$210,429
Price/SF:	\$266.85

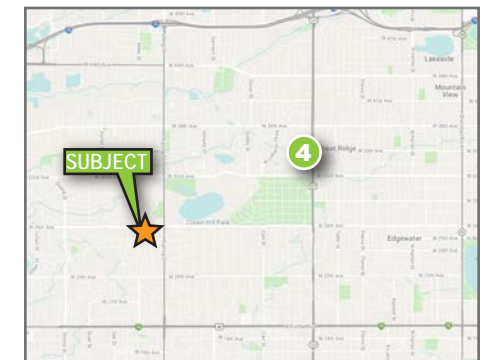
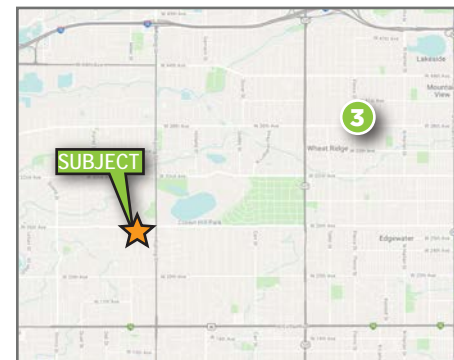
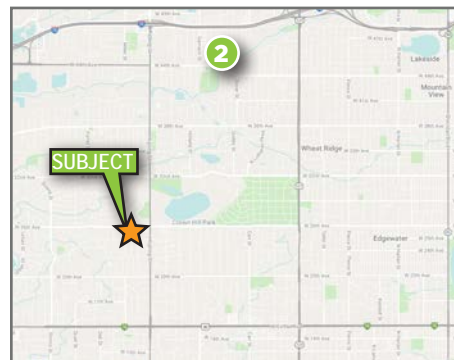
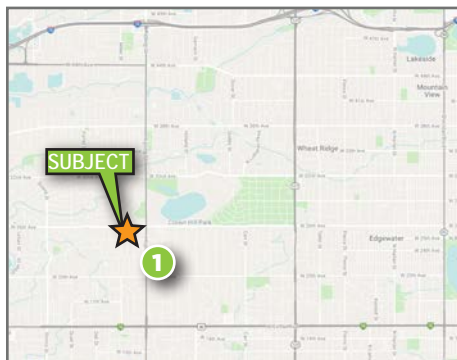
Number of Units:	10
Year Built:	1974
Sale Price:	\$2,000,000
Sale Date:	11/12/2025
Price/Unit:	\$200,000
Price/SF:	\$259.27

Unit Mix:	
16	2Bd/1Ba

Unit Mix:	
1	1Bd/1Ba
6	2Bd/1Ba

Unit Mix:	
4	2Bd/1Ba
3	3Bd/1Ba

Unit Mix:	
6	1Bd/1Ba
4	2Bd/1Ba



Retail Comparable Sales



**10200 W 26th Ave
Lakewood, CO**

1



Type:	2 Star Retail
Year Built:	1969
Sale Price:	\$840,000
Sale Date:	1/9/2025
Price/SF:	\$397.73

**2008-2010 Kipling St
Lakewood, CO**

2



Type:	1 Star Retail
Year Built:	1960
Sale Price:	\$650,000
Sale Date:	1/23/2025
Price/SF:	\$218.93

**9150-9160 W 44th Ave
Wheat Ridge, CO**

3



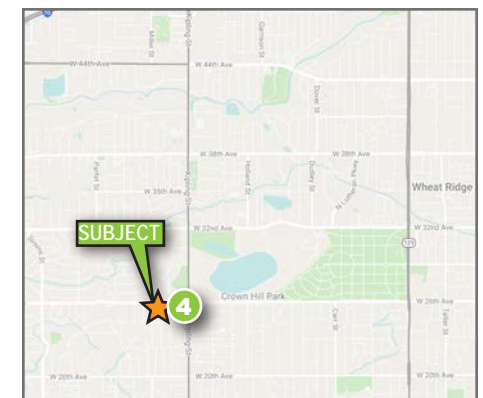
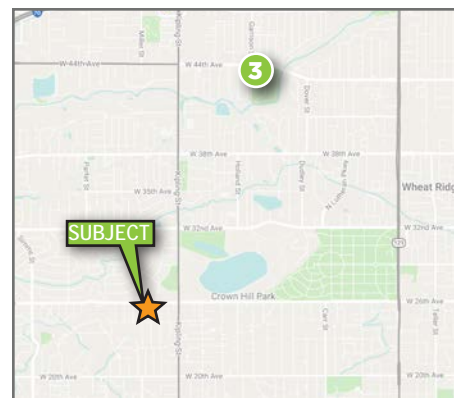
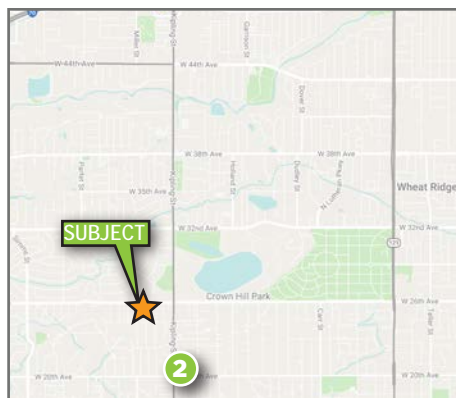
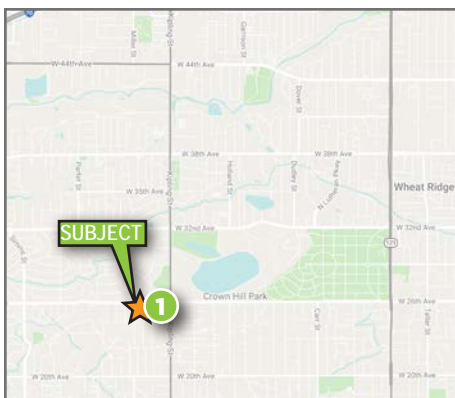
Type:	1 Star Retail
Year Built:	1962
Sale Price:	\$1,300,000
Sale Date:	4/3/2025
Price/SF:	\$261.94

**10120 W 26th Ave
Lakewood, CO**

4



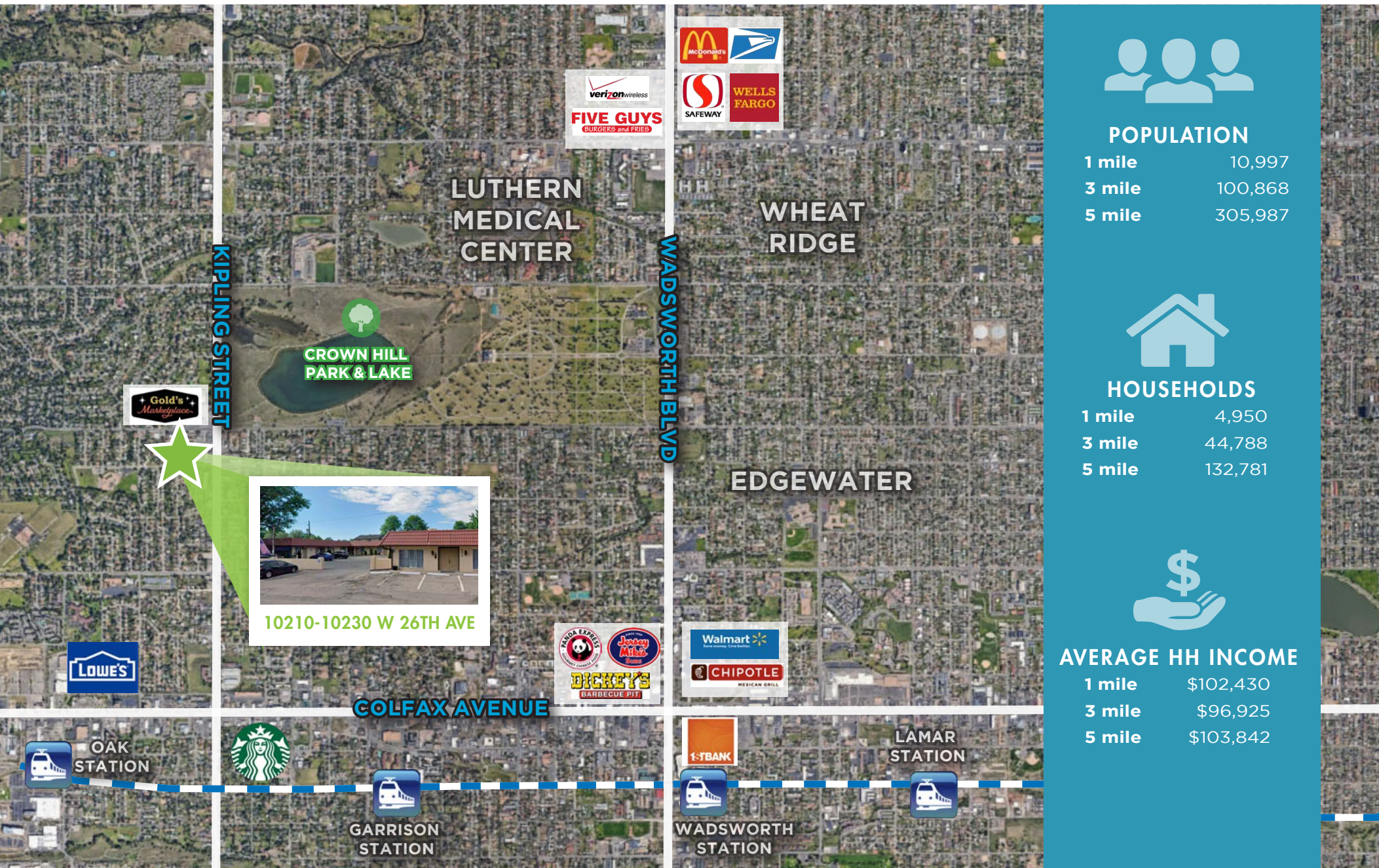
Type:	2 Star Retail
Year Built:	1970
Sale Price:	\$1,200,000
Sale Date:	6/5/2025
Price/SF:	\$394.87



LOCATION OVERVIEW



Location Overview



POPULATION

1 mile	10,997
3 mile	100,868
5 mile	305,987



HOUSEHOLDS

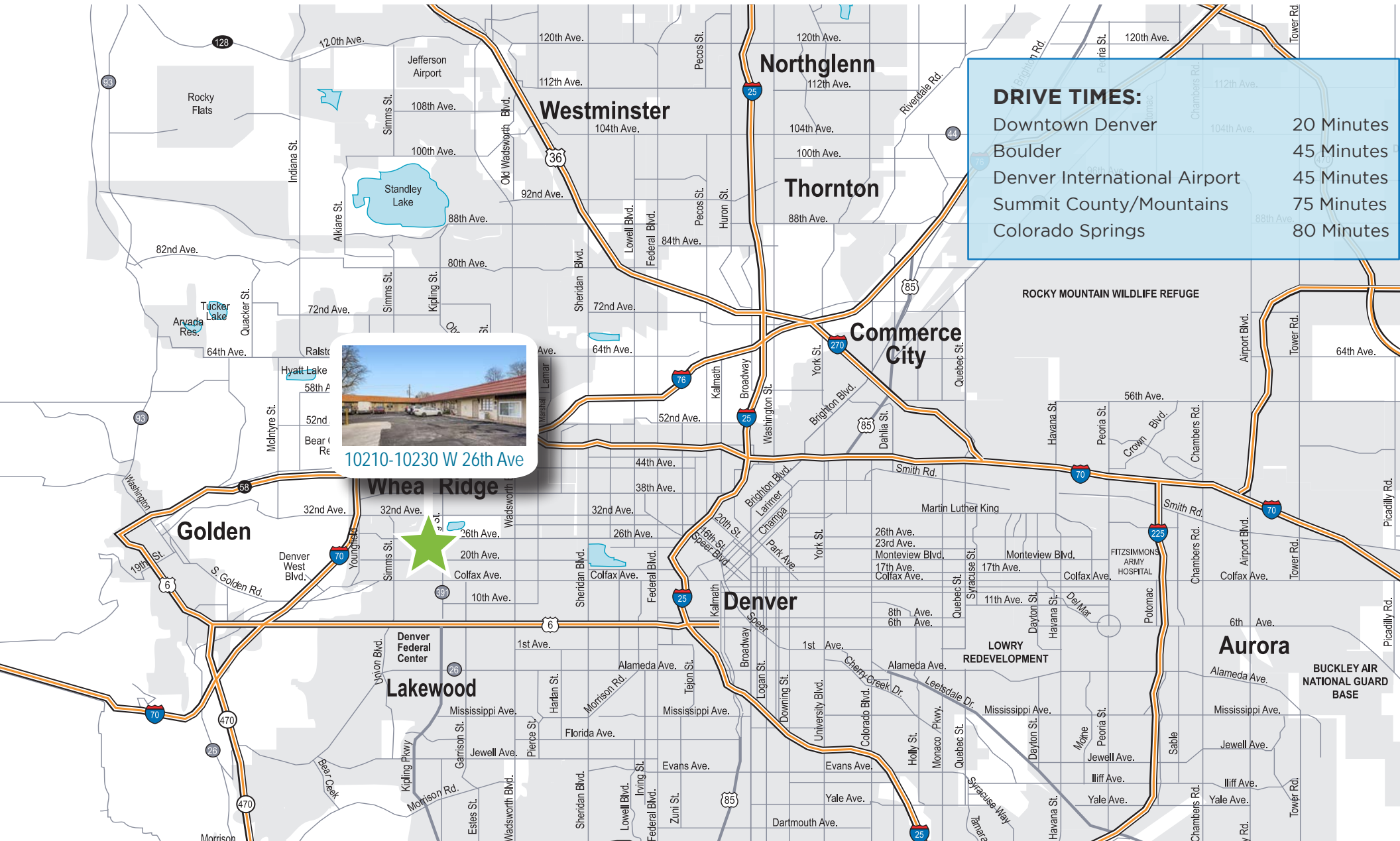
1 mile	4,950
3 mile	44,788
5 mile	132,781



AVERAGE HH INCOME

1 mile	\$102,430
3 mile	\$96,925
5 mile	\$103,842

Location Overview



Location Overview



RTD W LINE

Light Rail/Denver West Line

The West Rail Line is a 12.1-mile light rail transit corridor located between the Auraria Campus in downtown Denver and the Jefferson County Government Center in Golden. It serves Denver, Lakewood, the Federal Center, Golden, and Jefferson County.

The West Rail Line travels through a series of parks in Denver, through residential neighborhoods along 13th Avenue in Lakewood, through the Lakewood Industrial Park, onto the Federal Center site, and along 6th Avenue to the Jefferson County Government Center on the western end of the project.

The city of Lakewood has rezoned much of the areas surrounding the light rail stations and the West Colfax corridor to accommodate for mixed-use and higher density projects.

There are 11 stations along the line: six with parking (Decatur | Federal, Sheridan, Lakewood | Wadsworth, Oak, Federal Center and Jefferson County Government Center | Golden); and six walkup/Kiss-n-Ride stations (Auraria West, Knox, Perry, Lamar, Garrison and Red Rocks College).

Jefferson County Government Center Station

The Jefferson County Government Center Station is at the end of the line and located north of 6th Avenue and west of Johnson Road. Trains depart every 15-30 minutes and it is forecasted that 1,443 individuals will board or exit the light rail station on an average weekday in 2030.



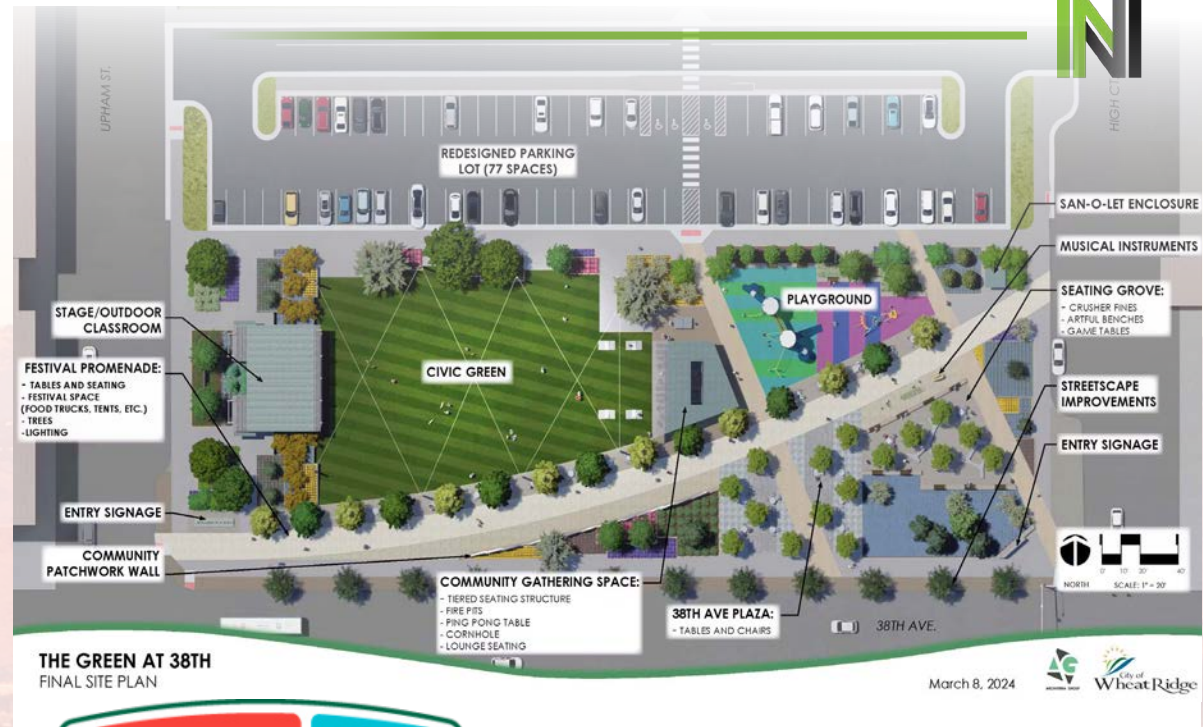
RTD W LINE



Location Overview



Wheat Ridge is a western suburb of Denver located in Jefferson County, just 4 miles from downtown Denver. Wheat Ridge offers an outstanding quality of life with miles of open space, trails, and parks all nestled in the foothills of the Rocky Mountains.



Ridge at 38 is a vibrant commercial district at the heart of Wheat Ridge, located along West 38th Avenue between Sheridan and Wadsworth Boulevards. It features an eclectic mix of businesses that offer a unique taste of small-town life, without the drive. The district offers an authentic experience that blends nostalgia with a celebration of tradition, locally crafted goods, and new, innovative ideas. Popular events such as Criterium, Brewfest, and Friday Night Live bring crowds to the main street every week. The entire project spans 592,731 square feet of space across 69.3 acres.

Location Overview



Within walking distance from 10210-10230 W 26th Avenue is Gold's Marketplace, a recently renovated retail destination that features a variety of local businesses, shops and services that include Illegal Pete's, Heidi's Deli, Station Dental, Dogtopia and Ester's Neighborhood Pub.

Gold's Marketplace represents the revitalization of an iconic, neighborhood center into a vibrant community focused asset that provides the City of Wheat Ridge with a new and exciting destination in its own backyard.



Location Overview



110 Acres Mixed-Use - SCL Health Campus



Just three miles from 10210-10230 W 26th Avenue and anchored by a future 26-acre SCL Health campus, Clear Creek Crossing is bringing new restaurants, shopping, apartments, hotels, recreation and interesting public spaces to the City of Wheat Ridge and the Applewood neighborhood. Clear Creek Crossing is a mixed-use planned development with easy access to and from surrounding neighborhoods, whether by I-70 access ramps or via multi-use trails surrounding Clear Creek Crossing.



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 10210-10230 W 26th Ave, Lakewood, CO 80215 (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.

Pinnacle REA 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. Pinnacle REA 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 Pinnacle REA and the Owner of the Property. Pinnacle Real Estate Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein, and 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, Pinnacle REA and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Pinnacle REA 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. Pinnacle REA 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.

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