

10210-10230 W 26TH AVE  
LAKWOOD, CO 80215

IN THE NEWELL TEAM



# 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



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	-	-
<b>16</b>				<b>\$22,629</b>	<b>\$540</b>	<b>\$233</b>

\*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	-
<b>6</b>				<b>\$7,878</b>	<b>\$764</b>

# 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	
<b>TOTAL</b>	<b>22</b>	<b>17,676</b>		<b>30,507</b>			<b>31,350</b>		
INCOME									
<b>Gross Potential Rent</b>						<b>Current</b>		<b>Pro Forma</b>	
Gross Potential Rent						<b>\$366,088</b>		<b>\$376,200</b>	
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	
<b>Total Other Income</b>						<b>\$27,828</b>		<b>\$27,828</b>	
<b>Gross Potential Income</b>						<b>\$393,916</b>		<b>\$404,028</b>	
Vacancy/Collection Loss			(Estimated)		5.00%	(\$19,696)	5.00%	(\$20,201)	
<b>EFFECTIVE GROSS INCOME</b>						<b>\$374,220</b>		<b>\$383,827</b>	
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	
<b>TOTAL EXPENSES</b>						<b>\$151,101</b>		<b>\$151,845</b>	
Expenses per Unit						\$6,868		\$6,902	
Expenses per SF						\$8.55		\$8.59	
% OF EGI						40.4%		39.6%	
<b>NET OPERATING INCOME</b>						<b>\$223,120</b>		<b>\$231,981</b>	

# Pricing Summary



Investment Summary			Current			Pro Forma		
			CASH FLOW INDICATORS			CASH FLOW INDICATORS		
Price:		\$3,400,000	Net Operating Income		\$223,120	Net Operating Income		\$231,981
Price/Unit:		\$154,545	Debt Service		(\$146,215)	Debt Service		(\$146,215)
Price/SF:		\$178.44	Net Cash Flow	5.49%	\$76,905	Net Cash Flow	6.13%	\$85,766
Current CAP Rate:	6.56%		Principal Reduction		\$23,880	Principal Reduction		\$23,880
Proposed Financing			Total Return	7.20%	\$100,785	Total Return	7.83%	\$109,647
			VALUE INDICATORS			VALUE INDICATORS		
Loan Amount:	59%	\$2,000,000	CAP Rate		6.56%	CAP Rate		6.82%
Down Payment:	41%	\$1,400,000	Price Per Unit		\$154,545	Price Per Unit		\$154,545
Interest:		6.15%	Price Per Foot		\$178.44	Price Per Foot		\$178.44
Amortization:		30 Years						

\*Loan Quote Provided by First Interstate Bank



# SALES COMPARABLES



# Multifamily Comparable Sales



**9885 W 21st Ave**  
Lakewood, CO



1

**4560 Everett St**  
Wheat Ridge, CO



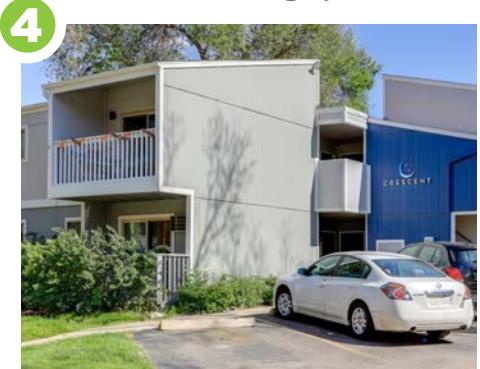
2

**3851 Otis St**  
Wheat Ridge, CO



3

**7710 W 35th Ave**  
Wheat Ridge, CO



4

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:

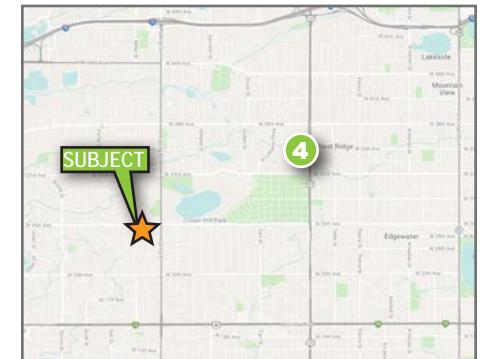
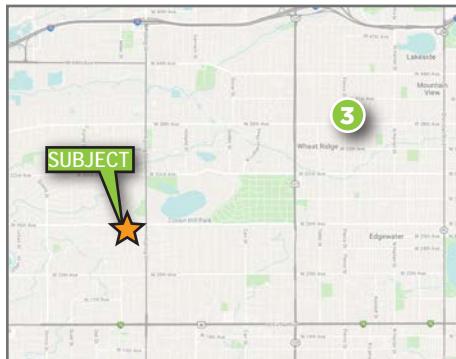
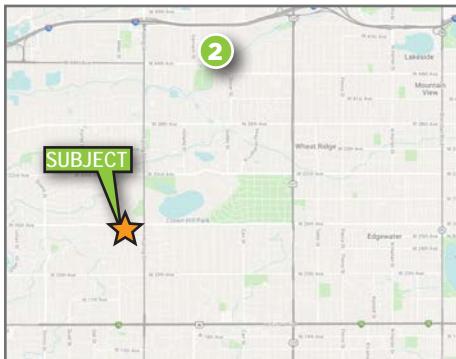
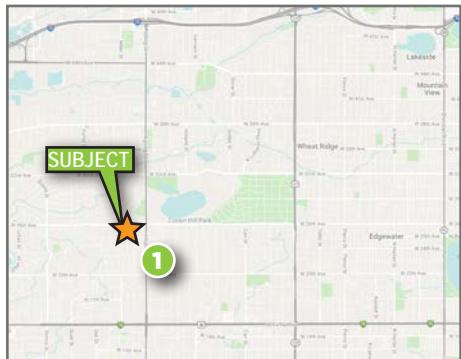
4 2Bd/1Ba

3 3Bd/1Ba

Unit Mix:

6 1Bd/1Ba

4 2Bd/1Ba



# Retail Comparable Sales



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



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



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

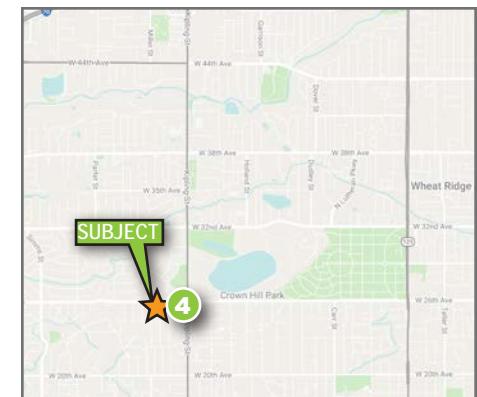
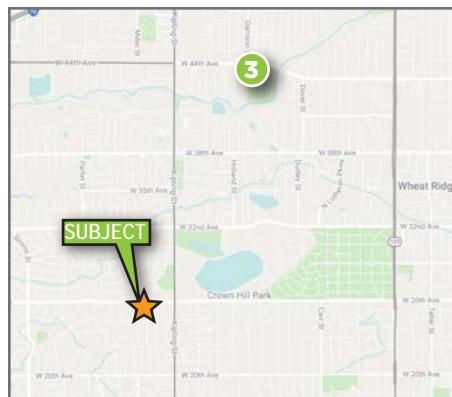
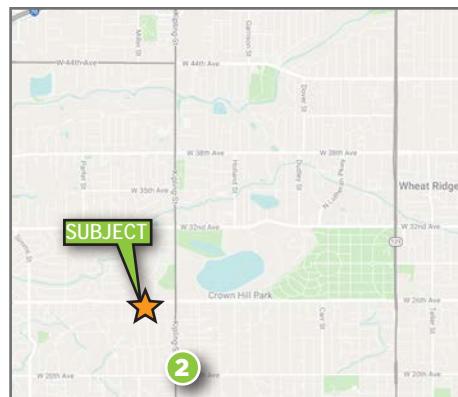
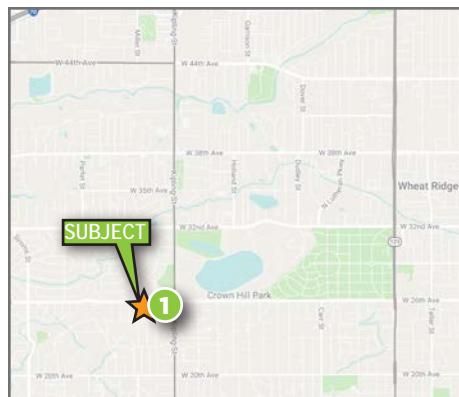


Type:	1 Star Retail
Year Built:	1962
Sale Price:	\$1,300,000
Sale Date:	4/3/2025
Price/SF:	\$261.94

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



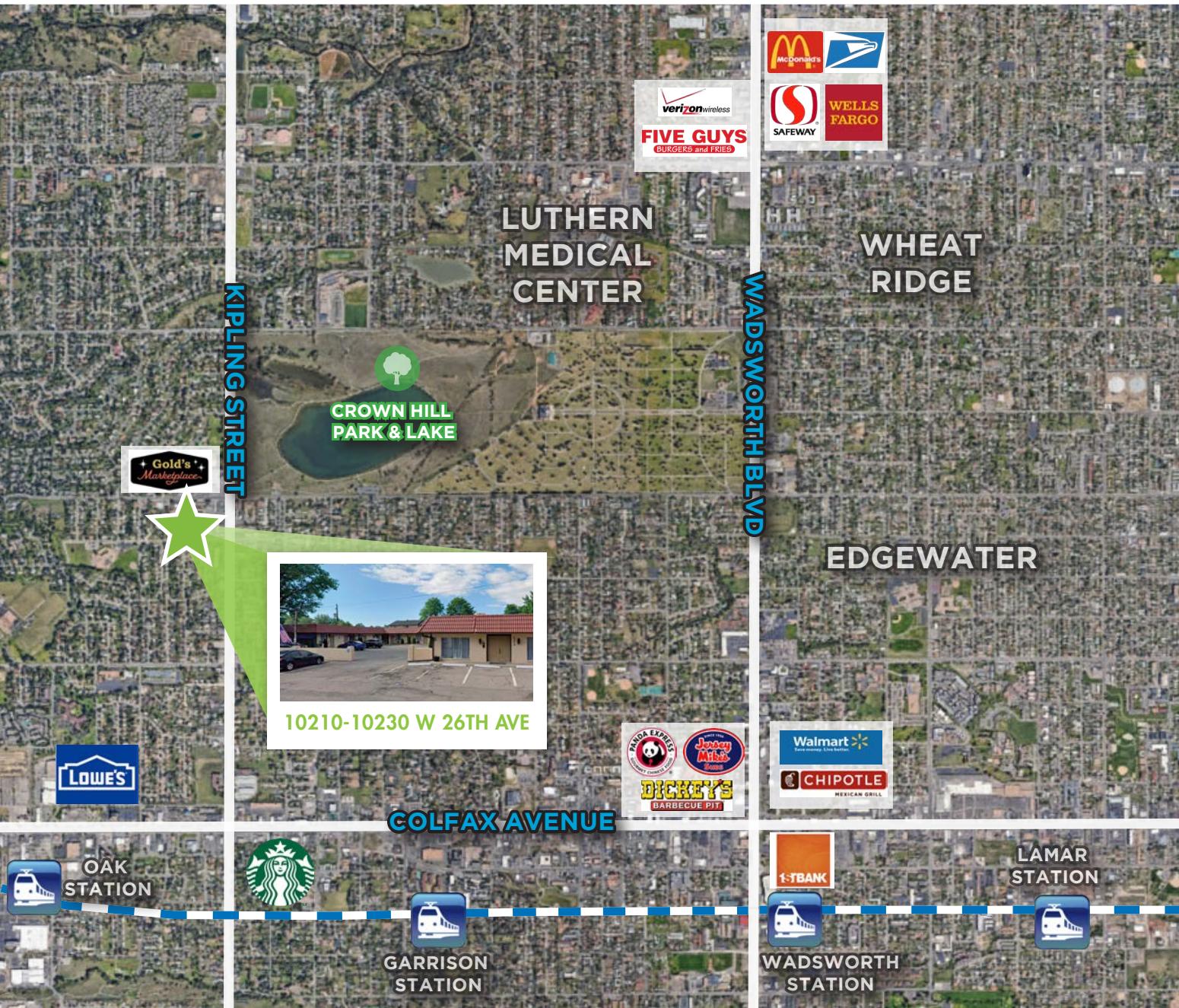
Type:	2 Star Retail
Year Built:	1970
Sale Price:	\$1,200,000
Sale Date:	6/5/2025
Price/SF:	\$394.87



# LOCATION OVERVIEW



# Location Overview



## POPULATION

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



## HOUSEHOLDS

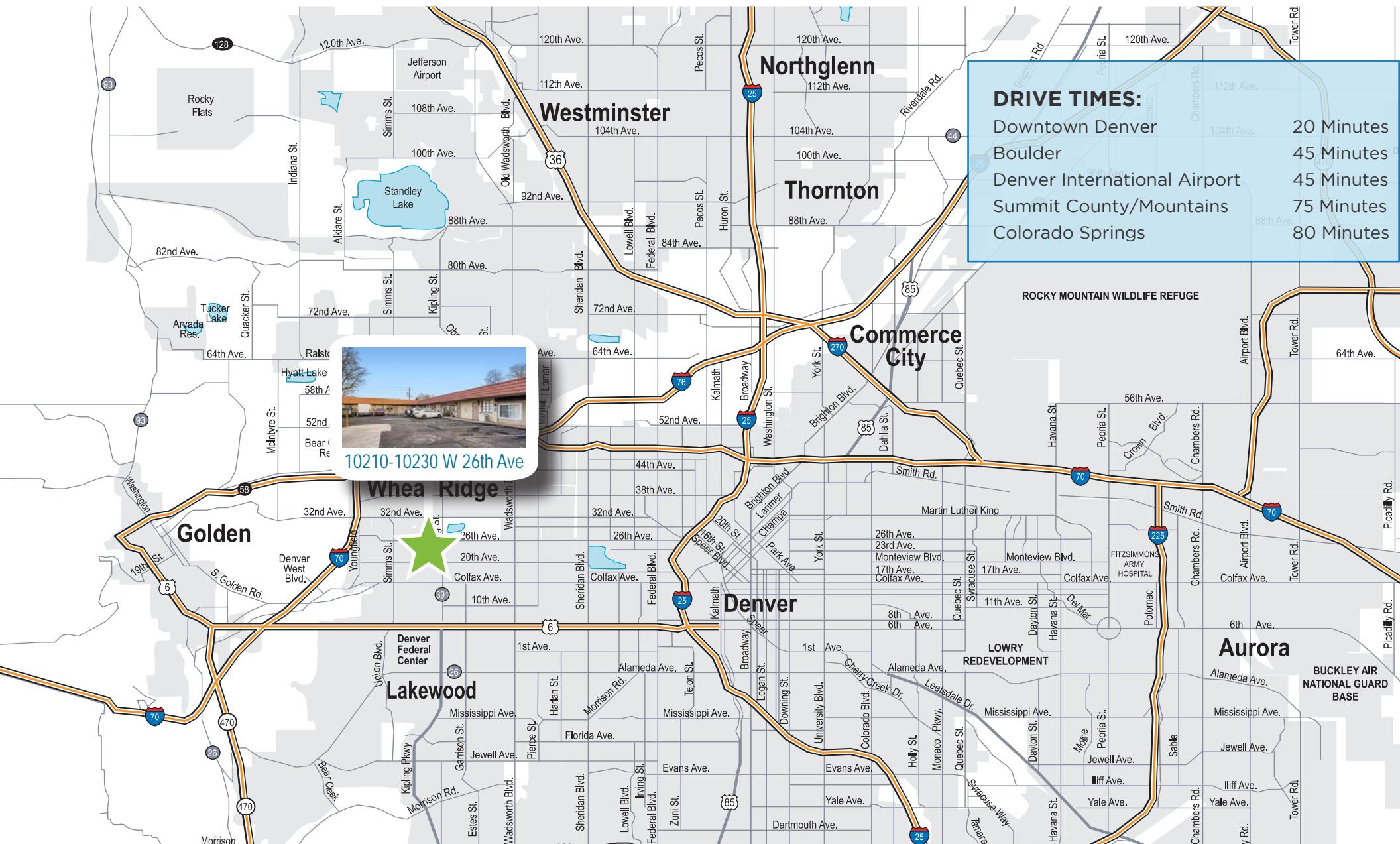
1 mile	4,950
3 mile	44,788
5 mile	132,781



## AVERAGE HH INCOME

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

# Location Overview



# Location Overview



## 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.

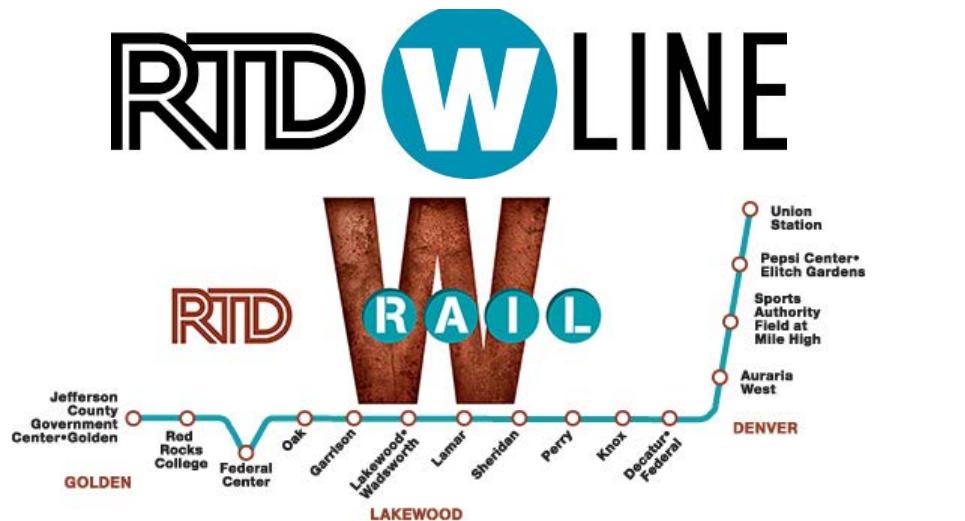
The West Rail Line travels through a series of parks in Denver, through residential neighborhoods along 13th Avenue in Lakewood, through the Lakewood Industrial Park, onto the Federal Center site, and along 6th Avenue to the Jefferson County Government Center on the western end of the project.

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

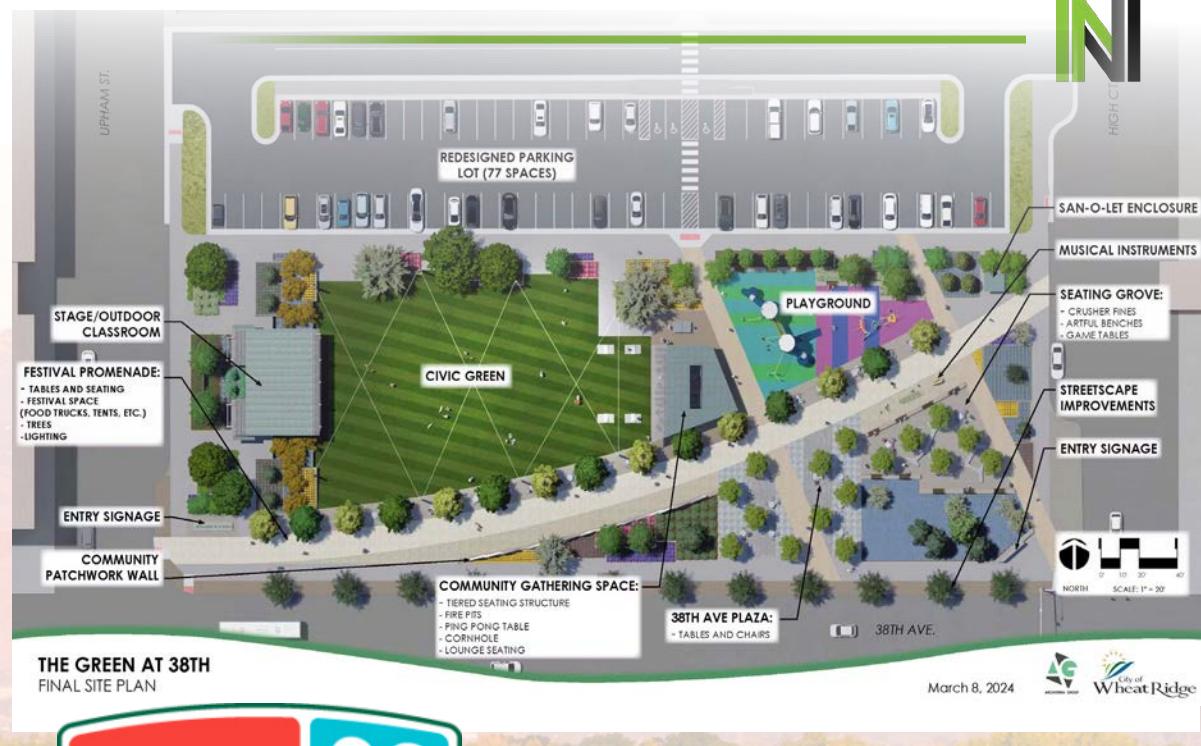
The Jefferson County Government Center Station is at the end of the line and located north of 6th Avenue and west of Johnson Road. Trains depart every 15-30 minutes and it is forecasted that 1,443 individuals will board or exit the light rail station on an average weekday in 2030.



# 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.





## 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



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