

FLATS AT 37TH PLACE

6700 W 37TH PLACE, WHEAT RIDGE, CO 80033

INI THE NEWELL TEAM



Confidential Offering Memorandum

FLATS AT 37TH PLACE

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EXECUTIVE SUMMARY



Executive Summary

Flats at 37th Place

6700 W 37th Place, Wheat Ridge, CO 80033

Units:	7
Year Built:	1956
List Price:	\$1,450,000
Price/Unit:	\$207,143
Price/SF:	\$366.81
Building Type:	Brick
Building Size:	3,953 SF
Lot Size:	0.28 Acres
Roof:	Pitched (Replaced 2018)
Heating:	Forced Air

Property Features

- Just 0.32% Historical Vacancy – Rent Upside!
- Excellent Mix of Studios, 1Bd and 2Bd Units
- Updated Interiors with Beautiful Hardwood Floors
- Priced Well Below Comparable Properties
- Individual Tenant Storage Lockers
- Attractive Curb Appeal on Corner Lot
- Walk to Restaurants, Retail, Public Transportation and Places of Employment
- Close to Redevelopment Along W 38th Avenue
- Quick Access to I-70, Downtown Denver and Rocky Mountains
- Strong Neighborhood Demographics



Interior Pictures



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
Studio	1	500	\$1,225	\$1,225	\$2.45	\$1,225	\$1,225	\$2.45
1 Bed 1 Bath	2	500	\$1,288	\$2,575	\$2.58	\$1,375	\$2,750	\$2.75
2 Bed 1 Bath	4	650	\$1,494	\$5,975	\$2.30	\$1,575	\$6,300	\$2.42
TOTAL	7	4,100		\$9,775			\$10,275	

INCOME

		Current	Pro Forma
Gross Potential Rent		\$117,300	\$123,300
Other Income			
Utility Reimbursement	(Actual - 2025)	\$4,255	\$4,255
Late Fees/NSF	(Actual - 2025)	\$650	\$650
Tenant Insurance Income	(Actual - 2025)	\$741	\$741
Pet Fees	(Actual - 2025)	\$1,260	\$1,260
Laundry Income	(Actual - 2025)	\$916	\$916
Misc Income	(Actual - 2025)	\$900	\$900
Total Other Income		\$8,722	\$8,722
Gross Potential Income		\$126,022	\$132,022
Vacancy/Collection Loss	(Actual - 2025/ Estimated)	0.32% (\$407)	3.00% (\$3,961)
EFFECTIVE GROSS INCOME		\$125,615	\$128,061

EXPENSES

Taxes	(Actual - 2025)	\$7,080	\$7,080
Insurance	(Actual - 2025)	\$6,381	\$6,381
Gas & Electric	(Actual - 2025)	\$1,085	\$1,085
Water & Sewer	(Actual - 2025)	\$3,420	\$3,420
Trash	(Actual - 2025)	\$4,624	\$4,624
Maintenance & Repairs	(Estimated: \$850/Unit/Year)	\$5,950	\$5,950
Snow Removal/Landscaping	(Actual - 2025/ Estimated)	\$5,389	\$1,500
Management Fee	(Actual - 2025/ Estimated: 7%)	\$6,715	\$8,964
Administrative	(Actual - 2025)	\$1,914	\$1,914
TOTAL EXPENSES		\$42,558	\$40,918
Expenses per Unit		\$6,080	\$5,845
Expenses per SF		\$10.38	\$9.98
% OF EGI		33.9%	32.0%
NET OPERATING INCOME		\$83,057	\$87,143

Pricing Summary

Investment Summary

Price:	\$1,450,000
Price/Unit:	\$207,143
Price/SF:	\$366.81
Proforma CAP Rate:	6.01%

Proposed Financing

Loan Amount:	65%	\$942,500
Down Payment:	35%	\$507,500
Interest:	5.75%	
Amortization:	30 Years	
Monthly Payment:		(\$5,500)

Current

CASH FLOW INDICATORS

Net Operating Income		\$83,057
Debt Service		(\$66,002)
Net Cash Flow	3.36%	\$17,055
Principal Reduction		\$12,125
Total Return	5.75%	\$29,179

VALUE INDICATORS

CAP Rate	5.73%
Price Per Unit	\$207,143
Price Per Foot	\$366.81

Pro Forma

CASH FLOW INDICATORS

Net Operating Income		\$87,143
Debt Service		(\$66,002)
Net Cash Flow	4.17%	\$21,141
Principal Reduction		\$12,125
Total Return	6.55%	\$33,266

VALUE INDICATORS

CAP Rate	6.01%
Price Per Unit	\$207,143
Price Per Foot	\$366.81



SALES COMPARABLES



Comparable Sales

**4560 Everett Court
Wheat Ridge, CO**



Number of Units:	7
Year Built:	1962
Sale Price:	\$1,700,000
Sale Date:	06/16/2025
Price/Unit:	\$242,857
Price/SF:	\$290.60

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

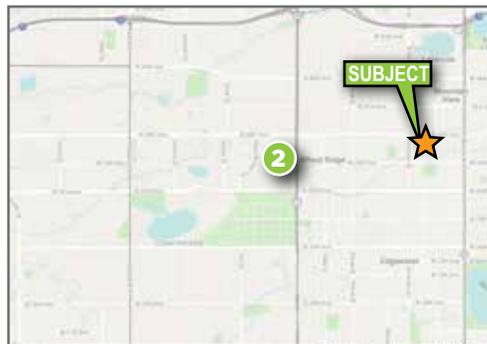


**7710 W 35th Avenue
Wheat Ridge, CO**



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

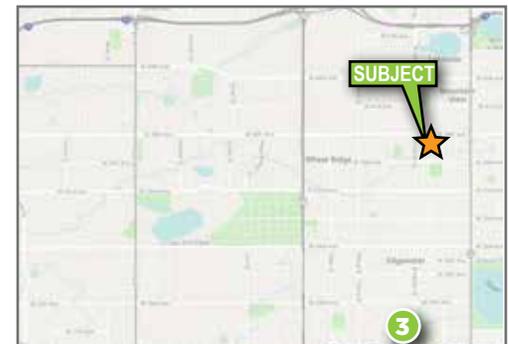


**6160 W 17th Ave
Lakewood, CO**



Number of Units:	5
Year Built:	1959
Sale Price:	\$1,225,000
Sale Date:	11/24/2025
Price/Unit:	\$245,000
Price/SF:	\$284.62

Unit Mix:	
5	2Bd/1Ba



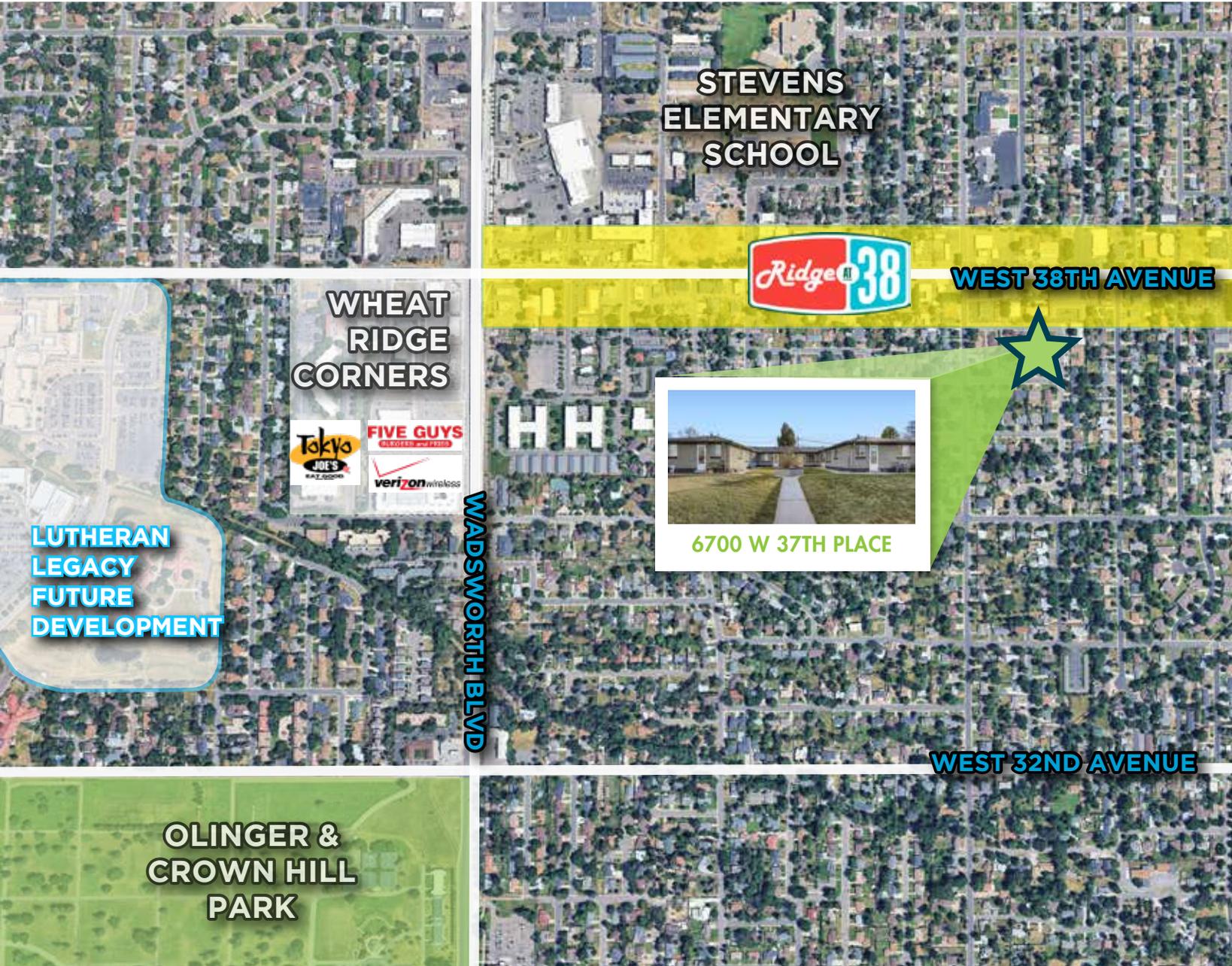
LOCATION OVERVIEW





Location Overview

FLATS AT 37TH PLACE



POPULATION

2 mile	57,166
5 mile	389,115
10 mile	1,215,125



HOUSEHOLDS

2 mile	26,617
5 mile	173,353
10 mile	517,978



AVERAGE HH INCOME

2 mile	\$104,894
5 mile	\$103,871
10 mile	\$108,710

Location Overview

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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 commercial district at the heart of Wheat Ridge, located on West 38th Avenue between Sheridan and Wadsworth Boulevards. It is home to an eclectic mix of businesses that welcome visitors by offering a taste of small town life without the drive. The district provides people with an authentic experience steeped in nostalgia; where tradition, and locally created and crafted goods are valued and where new ideas are nourished and cultivated. In total, the project encompasses 592,731 square feet of buildings on 69.3 acres.



110 Acres Mixed-Use - SCL Health Campus



Just a few miles from 6700 W 37th Place 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.



Location Overview

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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 6700 W 37th Place in Wheat Ridge, Colorado (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. This Offering Memorandum and the contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy or duplicate it, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of Pinnacle REA. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to Pinnacle REA at your earliest convenience.

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