



SANDBERG  
MONETTE

**Andy Monette**, Vice President  
**David Barocas**, Senior Advisor



**PINNACLE**  
REAL ESTATE ADVISORS

One Broadway Suite A300 | Denver, CO 80203  
303.962.9555 | [www.pinnaclearea.com](http://www.pinnaclearea.com)

**801 W Prentice Ave**

Littleton, CO 80120

# EXECUTIVE SUMMARY

**Pinnacle Real Estate Advisors is pleased to announce they have been retained as the exclusive marketing advisor for 801 W Prentice Ave in Littleton, CO.**

Pinnacle Real Estate Advisors is pleased to announce they have been retained as the exclusive marketing advisor for 801 W Prentice Ave in Littleton, CO. This multifamily property contains 9 newly renovated exterior walk-up units. Located a few minutes from downtown Littleton provides access to plenty of shops and restaurants. This investment is turn-key ready for a new owner!

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INVESTMENT CONTACTS



**ANDY MONETTE**

Vice President

303.962.9554

[AMonette@PinnacleREA.com](mailto:AMonette@PinnacleREA.com)

**DAVID BAROCAS**

Senior Advisor

303.669.2475

[DBarocas@PinnacleREA.com](mailto:DBarocas@PinnacleREA.com)





**INVESTMENT CONTACT**

**ANDY MONETTE**  
**VICE PRESIDENT**

Mobile: 714.330.1436  
AMonette@PinnacleREA.com



**INVESTMENT CONTACT**

**DAVID BAROCAS**  
**SENIOR ADVISOR**

Mobile: 303.669.2475  
DBarocas@PinnacleREA.com

# PROPERTY OVERVIEW



## 801 W PRENTICE AVE

Littleton, CO 80120

**List Price: \$2,250,000**

### PROPERTY DESCRIPTION

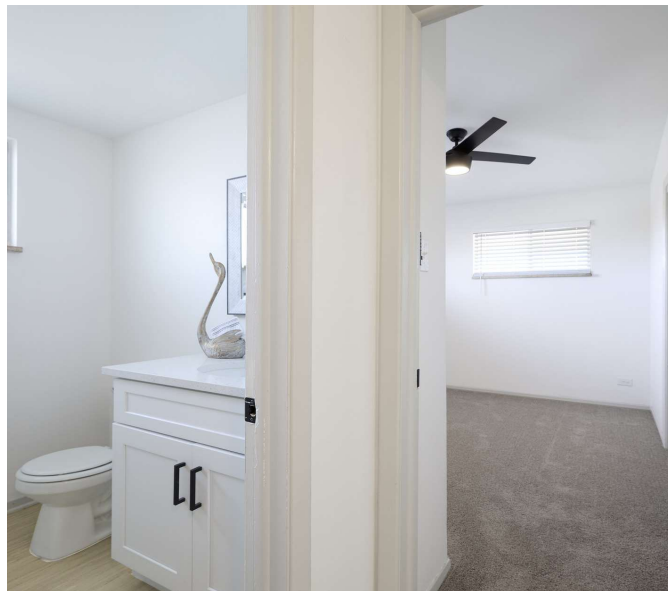
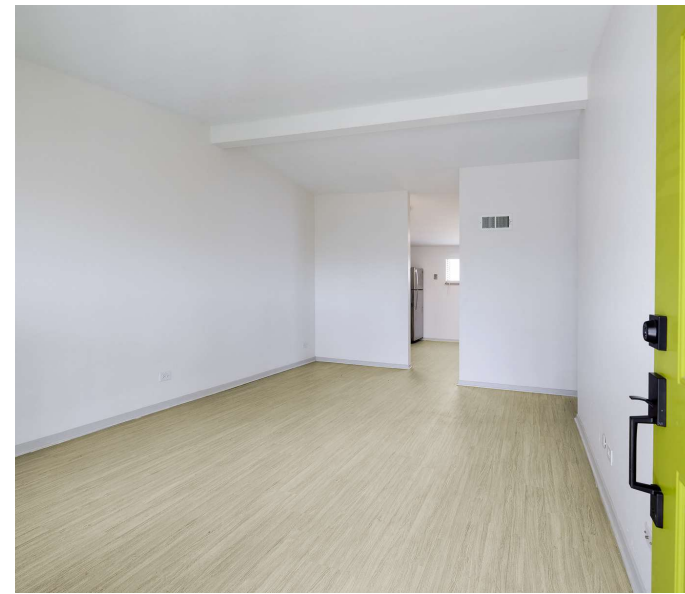
Building Size:	6,789 SF
Lot Size:	8,059 SF
Number of Units:	9
YOC:	1960 (Renovated 2024)
Parking:	12

### PROPERTY HIGHLIGHTS

- All units renovated in 2024
- Renovations include new counter tops, new flooring, and new stainless-steel appliances
- Strategic investment opportunity in a low-inventory submarket
- Beautifully maintained, turn-key multifamily asset



# ADDITIONAL PHOTOS



# FLOOR PLAN



# AERIAL MAP

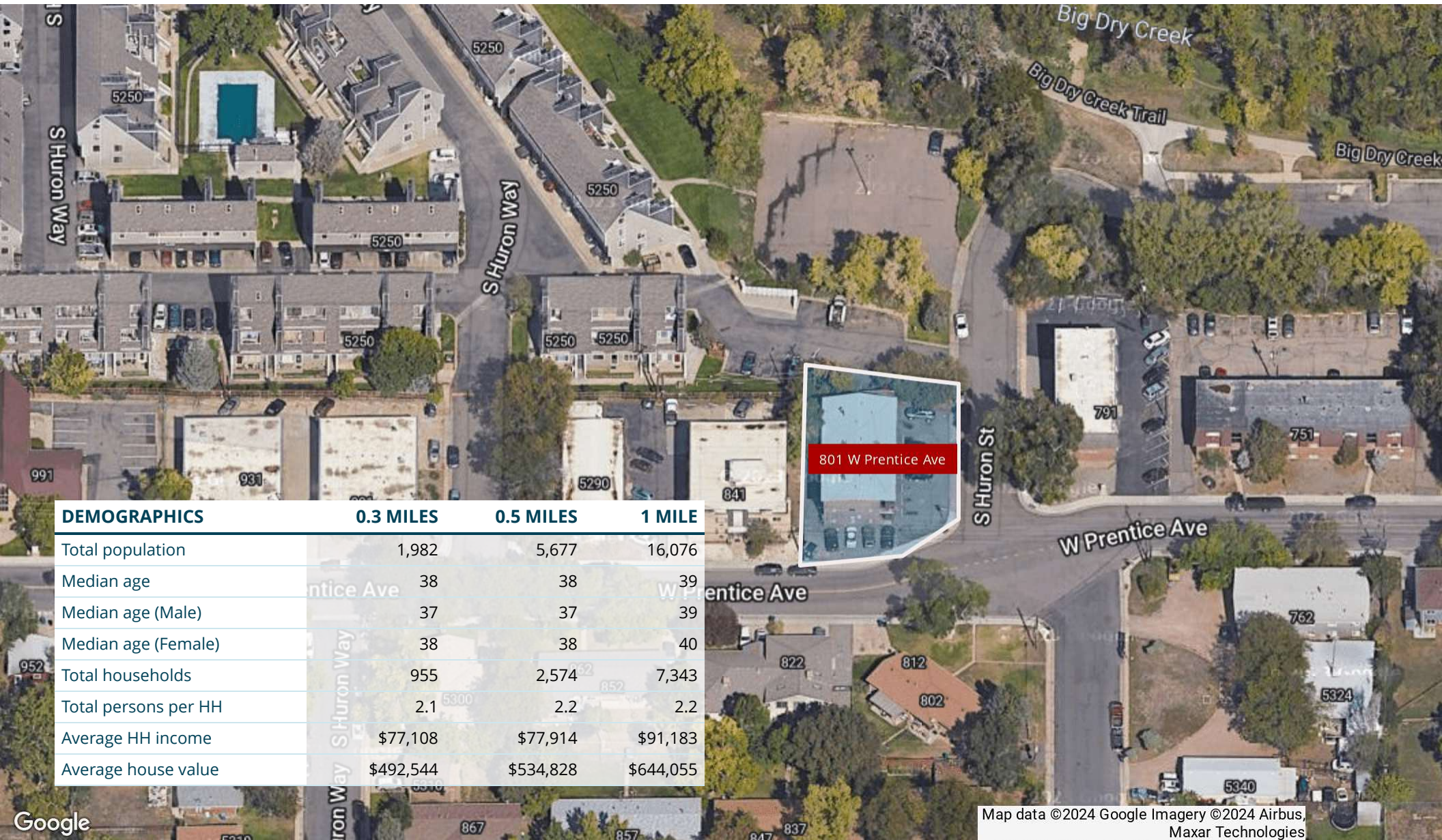


Google

Map data ©2024 Google Imagery ©2024 Airbus, Landsat / Copernicus, Maxar Technologies



# LOCATION MAP



Map data ©2024 Google Imagery ©2024 Airbus, Maxar Technologies





## LITTLETON, CO

### ABOUT

Littleton, CO had a population of 46.2k people with a median age of 40.2 and a median household income of \$76,375. Between 2019 and 2020 the population of Littleton, CO declined from 47,989 to 46,208, a 3.71% decrease and its median household income grew from \$76,015 to \$76,375, a 0.474% increase.

The largest universities in Littleton, CO are Arapahoe Community College (653 degrees awarded in 2021) and Denver Seminary (180 degrees).

### ECONOMY

The economy of Littleton, CO employs 26.1k people. The largest industries in Littleton, CO are Health Care & Social Assistance (3,257 people), Professional, Scientific, & Technical Services (3,186 people), and Retail Trade (2,683 people), and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction (\$157,448), Agriculture, Forestry, Fishing & Hunting, & Mining (\$111,406), and Finance & Insurance (\$79,513).

The median property value in Littleton, CO was \$446,500 and the homeownership rate is 58.9%.

POPULATION

**46,208**

3.71% DECLINE

MEDIAN AGE

**41**

MEDIAN HH INCOME

**\$76,375**

0.474% GROWTH

NUMBER OF EMPLOYEES

**26,053**

2.69% DECLINE

MEDIAN PROPERTY VALUE

**\$446,500**

8.66% GROWTH

Source: <https://www.datausa.io/>



# AREA OVERVIEW



## DOWNTOWN LITTLETON

Downtown Littleton is located approximately nine-miles south of downtown Denver. There are over 220 businesses in downtown. Main Street is lined with charming art galleries, antique shops, unique clothing boutiques and popular restaurants and bars. Downtown hosts numerous events including: a weekly Farmer's Market, Mardis Gras celebration, fireworks, concerts and art shows. The 87th annual Western Welcome Week celebration is a community favorite hosting 40 events benefiting local civic and charitable organizations.

## SOUTHWEST CORRIDOR LIGHT RAIL LINE

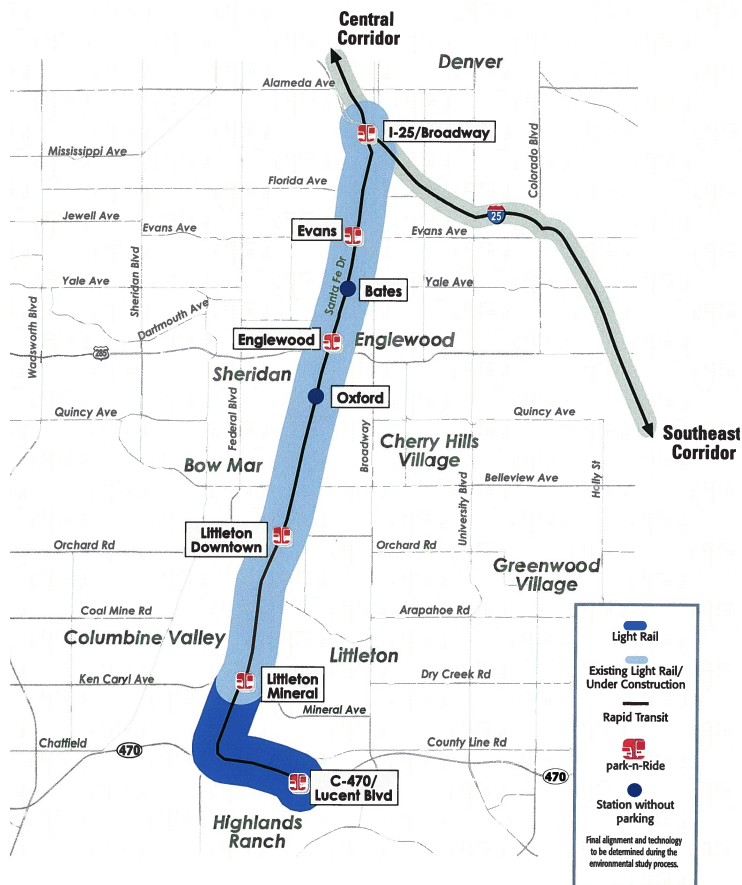
The Southwest Corridor is an 8.7-mile light rail line from I-25/ Broadway to Mineral Avenue in Littleton. There are five stations and approximately 2,600 parking spaces. There is a planned extension from Mineral Avenue to C-470/Lucent Boulevard. The extension will add 2.5 miles of additional light rail and 1,000 more parking spaces.

## ARAPAHOE COMMUNITY COLLEGE

ACC is a 51-acre campus located adjacent to downtown Littleton and currently has over 7,500 full-time students, and 2,500 part-time students. With a track record of over 48 years of operation, Arapahoe Community College is recognized throughout the region as Colorado's premier community college. They have a highly qualified and dedicated faculty and staff, and a student population that reflects the growing diversity of Colorado.

## LITTLETON ADVENTIST HOSPITAL

Littleton Adventist Hospital is a full-service 231-bed acute care facility. The hospital has been serving the south metro Denver area for more than 20 years. The hospital is currently undergoing a \$30 million renovation and expansion. Annually, the hospital has 9,250 admissions and 37,430 emergency room visits. The hospital is home to a Level III NICU, a Level II Trauma Center and a nationally accredited breast center. Littleton Adventist Hospital is one of 15 hospitals in the Centura Health system of care and is part of the Adventist Health System. The U.S. News & World Report ranks Littleton Adventist Hospital as one of the nation's 1,500 best hospitals for excellence and expertise in urology care.



# INVESTMENT ANALYSIS

**CONFIDENTIAL**

Monday, November 4, 2024

## 801 W Prentice Ave

## Estimated As-Is:

## Market

## PRICING ANALYSIS

Unit Breakdown		
Unit Type	Units	Avg SF
2Br/1Ba	9	700
<b>Total Units</b>	<b>9</b>	

Property Description	
Total Units:	9
Year Built:	1960
Building GSF:	6,842 SF
Land SF:	8,660 SF

Underwriting Assumptions:	
• Building GSF and Land SF based on Arapahoe County Assessor.	
• "As-Is" Rental Income based on annualizing Rent Roll and P&L provided. "Proforma" based on market rate assumptions.	
• "As-Is" and "Proforma" assume Management Fee of 8.0% of Effective Rental Income, and R&M of \$900/unit/year.	
• "Proforma" Expenses are 3.0% increases over "As-Is".	

INCOME:			
Avg Rent/Unit	Unit Type	Rent/SF	Total
\$1,631	2Br/1Ba	\$2.33	\$ 176,100
<b>Gross Rental Income:</b>			<b>\$ 176,100</b>
General Vacancy:		5.00%	\$ (8,805)
<b>Effective Rental Income:</b>			<b>\$ 167,295</b>
Miscellaneous:			\$ 2,730
<b>Gross Operating Income:</b>			<b>\$ 170,025</b>
EXPENSES:			
	% of ERI	Per Unit	Total
Property Tax:	4.90%	\$ 910	\$ 8,193
Insurance:	4.84%	\$ 900	\$ 8,100
Gas & Electric:	0.65%	\$ 121	\$ 1,085
Water & Sewer:	1.06%	\$ 198	\$ 1,781
Trash:	1.51%	\$ 281	\$ 2,529
Management Fee:	8.00%	\$ 1,487	\$ 13,384
Repairs & Maint.:	4.84%	\$ 900	\$ 8,100
<b>Total Expenses:</b>			<b>\$ 43,172</b>
Expenses Per Unit:			\$ 4,797
Expenses Per SF:			\$ 6.31
<b>Net Operating Income:</b>			<b>126,853</b>

INCOME:			
Avg Rent/Unit	Unit Type	Rent/SF	Total
\$1,650	2Br/1Ba	\$2.36	\$ 178,200
<b>Gross Rental Income:</b>			<b>\$ 178,200</b>
General Vacancy:		5.00%	\$ (8,910)
<b>Effective Rental Income:</b>			<b>\$ 169,290</b>
Miscellaneous:			\$ 2,730
<b>Gross Operating Income:</b>			<b>\$ 172,020</b>
EXPENSES:			
	% of ERI	Per Unit	Total
Property Tax:	4.98%	\$ 938	\$ 8,439
Insurance:	4.78%	\$ 900	\$ 8,100
Gas & Electric:	0.66%	\$ 124	\$ 1,118
Water & Sewer:	1.08%	\$ 204	\$ 1,835
Trash:	1.54%	\$ 289	\$ 2,605
Management Fee:	8.00%	\$ 1,505	\$ 13,543
Repairs & Maint.:	4.78%	\$ 900	\$ 8,100
<b>Total Expenses:</b>			<b>\$ 43,739</b>
Expenses Per Unit:			\$ 4,860
Expenses Per SF:			\$ 6.39
<b>Net Operating Income:</b>			<b>128,281</b>

<b>Acquisition Price:</b>	<b>\$2,250,000</b>
Price Per Unit:	\$250,000
Price Per SF:	\$328.85

New Estimated Loan	
Loan Amount (60%):	\$1,350,000
Down Payment (40%):	\$900,000
Interest Rate:	6.00%
Amortization Years:	30
Annual Debt Service:	(\$97,127)
Principal Reduction:	\$16,578

Estimated As-Is: NOI: \$126,853	
Before Tax Cash Flow:	\$29,726
Debt Coverage Ratio:	1.31
Cash-on-Cash Return:	3.30%
Total Return:	5.14%
Cap Rate:	5.64%

Market NOI: \$128,281	
Before Tax Cash Flow:	\$31,154
Debt Coverage Ratio:	1.32
Cash-on-Cash Return:	3.46%
Total Return:	5.30%
Cap Rate:	5.70%



# DISCLOSURE



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 described herein as 801 W Prentice Ave located in Littleton, CO (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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