

OFFERING MEMORANDUM



CAN BE PURCHASED WITH 1115 CARR ST.



7815 W 41ST AVENUE

Wheat Ridge, CO 80033

Price: \$1,695,000 | Units: 8

INVESTMENT ADVISORS



Hunter Schaefer
Senior Advisor

925-989-8930
Hunter@NorthPeakCRE.com



Jack Sherman
Senior Advisor

303-903-9638
Jack@NorthPeakCRE.com



Kevin Calame
Principal

303-263-6260
Kevin@NorthPeakCRE.com



Matt Lewallen
Principal

303-210-1623
Matt@NorthPeakCRE.com



NORTHPEAK[®]
COMMERCIAL ADVISORS

NorthPeak Commercial Advisors
1720 S Bellaire St. Suite 701
Denver, CO 80222
720-738-1949 • NorthPeakCRE.com





PROPERTY SUMMARY



NORTHPEAK[®]
COMMERCIAL ADVISORS

EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	7815 W 41st Ave. Wheat Ridge, CO 80033
Price	\$1,695,000
# of Units	8
Building Size	6,821 SF
Lot Size	15,899 SF
Year Built	1957
Roof	Pitched
Building Type	Brick
Heat	Boiler
Zoning	RC
Off-Street Parking	Ample

PROPERTY HIGHLIGHTS

- Attractive side-by-side layout with front and back doors
- Growth location with nearby development along the 38th corridor and Wadsworth - low vacancy submarket
- Recent improvements include roof and windows
- Additional income via storage lockers; onsite laundry
- Separately metered electric

7815 W 41st Ave. is an 8 unit apartment building built in 1957. The building consists of (6) 1bed/1bath and (2) 2bed/1bath units with great curb appeal. The property features an attractive side-by-side layout with front and back doors. Recent improvements include roof and windows.

This low vacancy submarket benefits from extensive nearby development along the 38th corridor and Wadsworth. Tenants enjoy onsite laundry and secure storage units. The property is separately metered for electric which tenants pay directly in addition to a utility billback for gas, water, sewer, and trash.



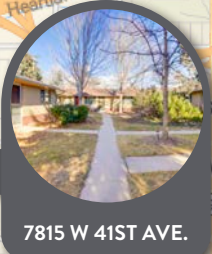
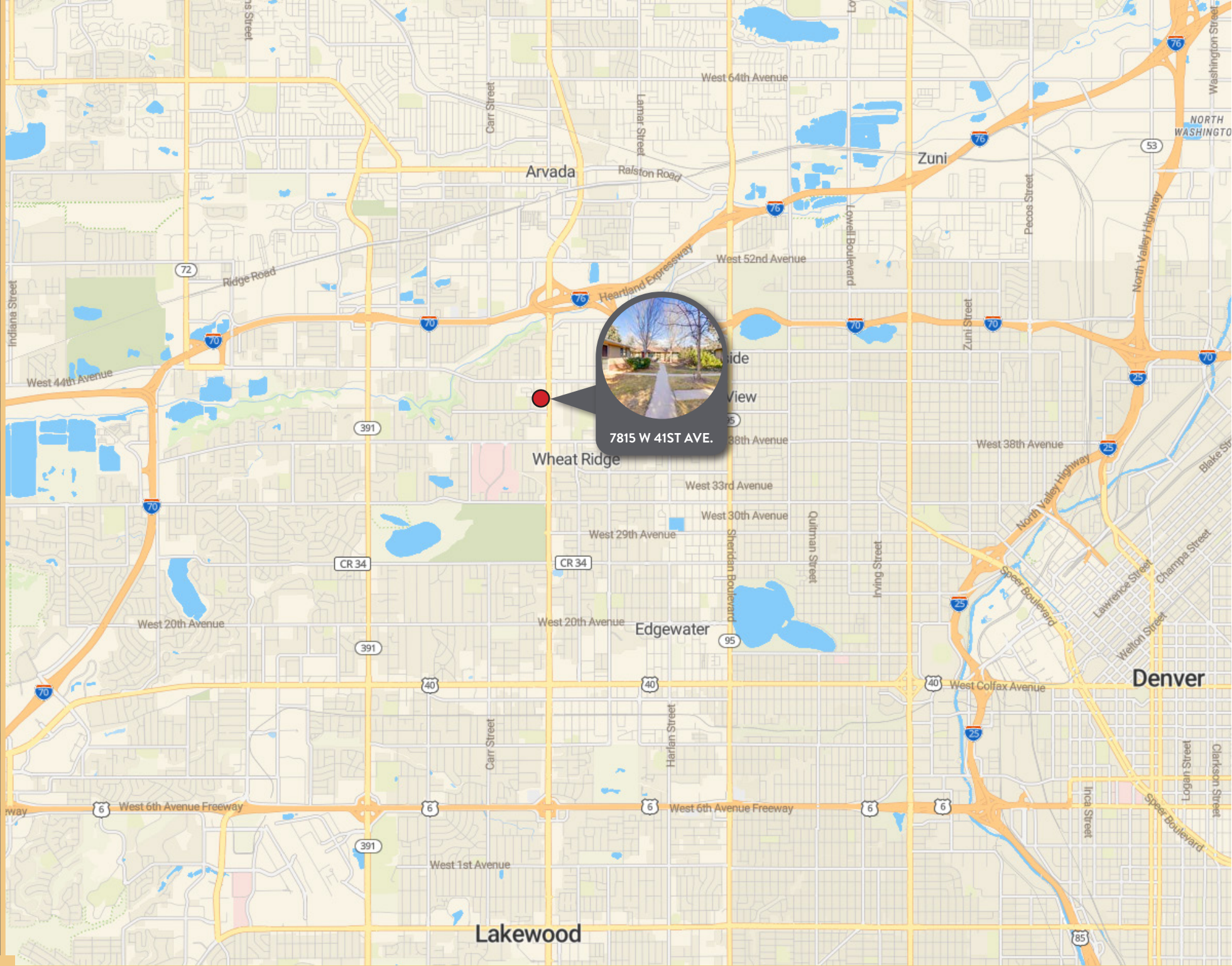




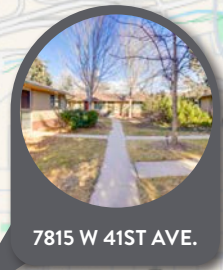
LOCATION OVERVIEW



NORTHPEAK[®]
COMMERCIAL ADVISORS



7815 W 41ST AVE.



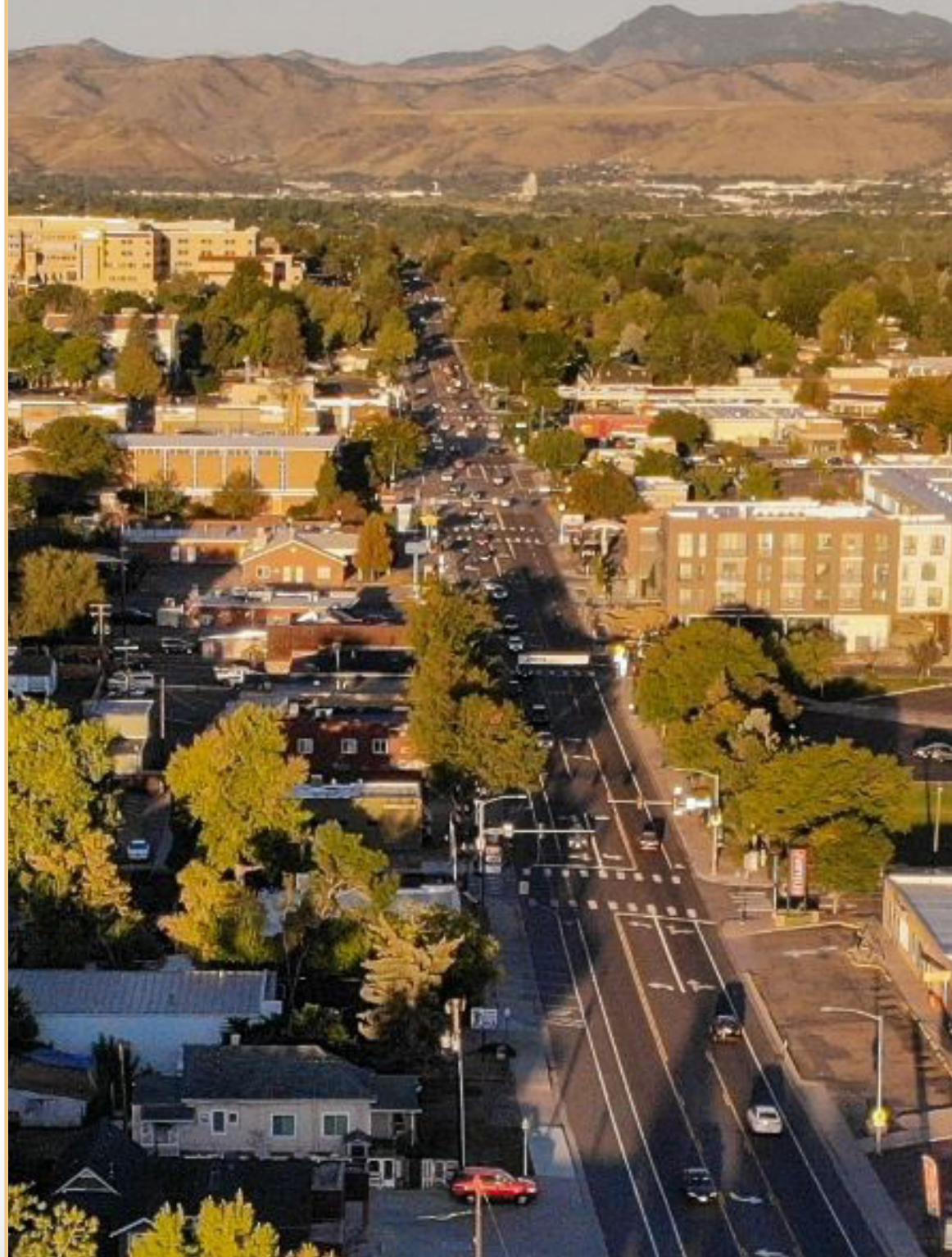
7815 W 41ST AVE.

WHEAT RIDGE

Located near the western edge of Denver, Wheat Ridge is an interesting mix of old and new. Primarily a residential city, Wheat Ridge also features several retail centers and more than 20 parks. Tucked in the curve of I-70 as it heads west into the mountains, Wheat Ridge is an expansive community with a rich mix of cultural and shopping centers.

In addition to history, Wheat Ridge is home to diverse cultural pockets. From Hispanic centers to old theater districts, the town is an interesting study in contrasts. Antique-hounds will enjoy 44th Ave., home to a string of antique shops, consignment stores and a co-op antique mall. Family-run restaurants, with menus ranging from South American cuisine to authentic Italian, are also scattered throughout Wheat Ridge.

For those who prefer exploring the outdoors, Wheat Ridge is home to more than 20 parks, equestrian trails and open public space. Cyclists and walkers can roll along the Wheat Ridge Greenbelt trail system, and bird-watchers will enjoy the community's Prospect Park. The popular outdoor space also includes an RV park and campground.



INVESTMENT ANALYSIS



NORTHPEAK[®]
COMMERCIAL ADVISORS

UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
1 Bd / 1 Ba	6	700	\$1,278	\$7,668	\$1,325	\$7,950
2 Bd / 1 Ba	2	850	\$1,388	\$2,776	\$1,495	\$2,990
TOTALS	8	5,900		\$10,444		\$10,940

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$125,328	\$131,280
Vacancy (3%)	(\$3,432)	(\$6,564)
Laundry (Est. \$15/Month/Unit)	\$1,440	\$1,440
Utility Billback (\$95-125/Month/Unit)	\$12,000	\$9,840
Storage Income (T12)	\$3,540	\$3,540
GROSS RENTAL INCOME	\$139,056	\$139,716
EXPENSES	CURRENT	PRO FORMA
Property Tax (2024)	\$7,439	\$7,439
Insurance (T12)	\$6,500	\$6,500
Utilities (T12)	\$9,700	\$9,700
Lawn/Snow (Est. \$200/Month)	\$2,400	\$2,400
Management (7%)	\$9,734	\$9,780
Repairs/Maint. (\$1,000/Unit)	\$8,000	\$8,000
TOTAL EXPENSES	\$43,773	\$43,819
TOTAL EXPENSES / UNIT	\$5,472	\$5,477
NET OPERATING INCOME	\$95,283	\$95,897

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$95,283	\$95,897
Projected Debt Service	(\$79,267)	(\$79,267)
Before Tax Cash Flow	\$16,017	\$16,631
Cash-on-Cash Return	2.7%	2.8%
Principal Reduction	\$13,530	\$13,530
Total Return	\$29,547	\$30,160
CAP RATE	5.6%	5.7%

INVESTMENT SUMMARY		FINANCING	
List Price	\$1,695,000	Loan Amount	\$1,101,750
Price/Unit	\$211,875	Down Payment	\$593,250
Price/SF	\$248	Interest Rate	6.00%
		Amortization	30 Years



COMPARABLE SALES



NORTHPEAK[®]
COMMERCIAL ADVISORS



SUBJECT PROPERTY

7815 W 41st. Ave., Wheat Ridge, CO

Sale Date	JUST LISTED
Year Built	1957
Price/Unit	\$211,875
Price/SF	\$248
Cap Rate	5.6%
Unit Mix	6 - 1 Bd / 1 Ba 2 - 2 Bd / 1 Ba



3738 Eliot St
Denver, CO 80211

#1

Sale Date	1/5/24
Year Built	1955
Price/Unit	\$195,455
Price/SF	\$318
Cap Rate	N/A
Unit Mix	1 - Studio 8 - 1 Bd / 1 Ba 2 - 2 Bd / 1 Ba



6465 W 38th Ave.
Wheat Ridge, CO 80033

#2

Sale Date	4/23/24
Year Built	1962
Price/Unit	\$220,833
Price/SF	\$235
Cap Rate	5.20%
Unit Mix	7 - 1 Bd / 1 Ba 17 - 2 Bd / 1 Ba



6130 W 40th Ave
Wheat Ridge, CO 80033

#3

Sale Date	10/28/24
Year Built	1956
Price/Unit	\$225,000
Price/SF	\$297
Cap Rate	4.93%
Unit Mix	11 - 2 Bd / 1 Ba 3 - 3 Bd / 1 Ba



3730 Miller Ct
Wheat Ridge, CO 80033

#4

Sale Date	9/30/24
Year Built	1960
Price/Unit	\$265,555
Price/SF	\$203
Cap Rate	4.58%
Unit Mix	9 - 3 Bd / 1.5 Ba



5269-5297 W Center Ave.
Lakewood, CO 80226



#5

Sale Date	UNDER CONTRACT
Year Built	1983
Price/Unit	\$250,000
Price/SF	\$271
Cap Rate	6.5%
Unit Mix	14 - 2 Bd / 1 Ba



3620 Ingalls St.
Wheat Ridge, CO



#6

Sale Date	JUST LISTED
Year Built	1961
Price/Unit	\$203,125
Price/SF	\$226
Cap Rate	5.2%
Unit Mix	1 - Studio 2 - 1 Bd / 1 Ba 4 - 2 Bd / 1 Ba 1 - 3 Bd / 1 Ba



3605 Pierce St.
Wheat Ridge, CO



#7

Sale Date	UNDER CONTRACT
Year Built	1961
Price/Unit	\$199,500
Price/SF	\$232
Cap Rate	5.2%
Unit Mix	4 - 1 Bd / 1 Ba 6 - 2 Bd / 1 Ba

DISCLOSURE AND CONFIDENTIALITY AGREEMENT

This confidential Offering Memorandum has been prepared by NorthPeak Commercial Advisors, LLC (NorthPeak Commercial Advisors) 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. NorthPeak Commercial Advisors recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 7815 W 41st Ave., Wheat Ridge, CO 80033 (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 NorthPeak Commercial Advisors or its brokers.

NorthPeak Commercial Advisors 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. NorthPeak Commercial Advisors 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 NorthPeak Commercial Advisors and the Owner of the Property. NorthPeak Commercial Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein. 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, NorthPeak Commercial Advisors and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, NorthPeak Commercial Advisors 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. NorthPeak Commercial Advisors 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 its 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, duplicate, 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 NorthPeak Commercial Advisors. 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 NorthPeak Commercial Advisors at your earliest convenience.



7815 W 41ST AVE. | WHEAT RIDGE, CO

INVESTMENT ADVISORS:

HUNTER SCHAEFER

Senior Advisor
925-989-8930
Hunter@NorthPeakCRE.com

JACK SHERMAN

Senior Advisor
303-903-9638
Jack@NorthPeakCRE.com

KEVIN CALAME

Principal
303-263-6260
Kevin@NorthPeakCRE.com

MATT LEWALLEN

Principal
303-210-1623
Matt@NorthPeakCRE.com



NORTHPEAK[®]
COMMERCIAL ADVISORS

1720 S Bellaire St. Suite 701 | Denver, CO 80222
720-738-1949 | www.NorthPeakCRE.com