

# 8TH PLACE COMMONS

7515 W 8TH PLACE, LAKWOOD, CO 80214

**THE NEWELL TEAM**



Confidential Offering Memorandum

 **PINNACLE**  
REAL ESTATE ADVISORS

# 8TH PLACE COMMONS

7515 W 8th Pl, Lakewood, CO 80214



**THE NEWELL TEAM**

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# EXECUTIVE SUMMARY



# Executive Summary

## 8TH PLACE COMMONS

### 8th Place Commons

7515 W 8th Place, Lakewood, CO 80214

Units:	20
Year Built:	1960
List Price:	\$3,600,000
Price/Unit:	\$180,000
Price/SF:	\$232.93
Building Type:	Brick
Building Size:	15,455 SF
Lot Size:	0.88 Acres
Roof:	Pitched
Heating:	Individual Furnaces
Parking:	29 Off-Street Parking
Current CAP Rate:	6.81%
Cash on Cash Return:	6.46%
Total Return:	8.85%

#### Property Features

- All 2 Bed 1 Bath Units
- 6.81% Current CAP Rate!
- 3 Single Story Buildings with Front & Rear Entry Doors
- Individually Metered for Gas & Electric
- Ample Off-Street Parking
- Nearby Retail and Restaurants along Colfax & Wadsworth Corridor
- 1 Mile from Lakewood-Wadsworth Light Rail Station
- Long-Term On-Site Manager
- Priced Below Comparable Properties
- Located on a Quiet, Low-Traffic Street Bordering a Residential Neighborhood
- Can Be Purchased with 1289 Yukon Street



# Property Overview

8TH PLACE  
COMMONS



# Property Overview

**8TH PLACE  
COMMONS**



# FINANCIAL ANALYSIS



# Rent Roll

## 8TH PLACE COMMONS

Unit	Type	Rent	Utilities	Pet Rent	Parking	Storage
7515	2Bd/1Ba	\$1,375	\$125	\$30	\$35	-
7517	2Bd/1Ba	\$1,375	\$125	-	-	-
7519	2Bd/1Ba	\$1,420	\$125	-	-	-
7521	2Bd/1Ba	\$1,294	-	-	-	-
7523	2Bd/1Ba	\$1,294	-	-	-	-
7525	2Bd/1Ba	\$1,375	\$125	-	-	-
7535	2Bd/1Ba	\$1,295	-	-	-	\$20
7537	2Bd/1Ba	\$1,375	\$125	-	\$30	-
7539	2Bd/1Ba	\$1,090	\$125	-	-	\$20
7541	2Bd/1Ba	\$1,400	-	-	-	-
7543	2Bd/1Ba	\$1,100	\$125	-	-	\$10
7545	2Bd/1Ba	\$1,270	\$125	-	-	-
7547	2Bd/1Ba	\$1,290	-	-	-	-
7555	2Bd/1Ba	\$1,425	\$125	\$60	\$30	-
7557	2Bd/1Ba	\$1,295	-	-	-	-
7559	2Bd/1Ba	\$1,425	\$125	-	-	-
7561	2Bd/1Ba	\$1,085	\$125	-	\$25	\$20
7563	2Bd/1Ba	\$1,275	\$125	-	\$35	-
7565	2Bd/1Ba	\$1,090	\$125	-	\$25	\$10
7567	2Bd/1Ba	\$1,325	\$125	-	-	-
<b>20</b>		<b>\$25,873</b>	<b>\$1,750</b>	<b>\$90</b>	<b>\$180</b>	<b>\$80</b>

\*Vacant Units Display Market Rents

# Income & Expenses Analysis

8TH PLACE  
COMMONS

## 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
2 Bed 1 Bath	20	535	\$1,294	\$25,873	\$2.42	\$1,325	\$26,500	\$2.48
<b>TOTAL</b>	<b>20</b>	<b>10,700</b>		<b>\$25,873</b>			<b>\$26,500</b>	

INCOME		Current	Pro Forma
<b>Gross Potential Rent</b>		<b>\$310,480</b>	<b>\$318,000</b>
Other Income			
Utility Reimbursement	(Actual - Current Rent Roll Annualized)	\$21,000	\$21,000
Parking	(Actual - Current Rent Roll Annualized)	\$2,160	\$2,160
Storage	(Actual - Current Rent Roll Annualized)	\$960	\$960
Pet Fees	(Actual - Current Rent Roll Annualized)	\$1,080	\$1,080
<b>Total Other Income</b>		<b>\$25,200</b>	<b>\$25,200</b>
<b>Gross Potential Income</b>		<b>\$335,680</b>	<b>\$343,200</b>
Vacancy/Collection Loss	(Estimated)	5.00%	5.00%
		(\$16,784)	(\$17,160)
<b>EFFECTIVE GROSS INCOME</b>		<b>\$318,896</b>	<b>\$326,040</b>

## EXPENSES

Taxes	(Actual - 2025/ Estimate: 2026)	\$21,794	\$21,054
Insurance	(Actual - T11 Annualized/ Estimated: \$1,000/Unit/Year)	\$7,687	\$20,000
Utilities	(Actual - Trailing 11 Months Annualized)	\$19,541	\$19,541
Maintenance & Repairs	(Actual - T11 Annualized/ Estimated: \$850/Unit/Year)	\$5,345	\$17,000
On-Site Manager	(Actual - Trailing 11 Months Annualized)	\$15,540	\$15,540
Management Fee	(Actual - Trailing 11 Months Annualized)	\$1,320	\$1,320
Legal & Professional	(Actual - Trailing 11 Months Annualized)	\$563	\$563
Advertising	(Actual - Trailing 11 Months Annualized)	\$1,836	\$1,836
<b>TOTAL EXPENSES</b>		<b>\$73,627</b>	<b>\$96,854</b>
Expenses per Unit		\$3,681	\$4,843
Expenses per SF		\$6.88	\$9.05
% OF EGI		23.1%	29.7%
<b>NET OPERATING INCOME</b>		<b>\$245,269</b>	<b>\$229,186</b>

# Pricing Summary

## 8TH PLACE COMMONS

Investment Summary		Current		Pro Forma	
		CASH FLOW INDICATORS		CASH FLOW INDICATORS	
Price:	\$3,600,000	Net Operating Income	\$245,269	Net Operating Income	\$229,186
Price/Unit:	\$180,000	Debt Service	(\$163,867)	Debt Service	(\$163,867)
Price/SF:	\$232.93	Net Cash Flow	6.46% \$81,402	Net Cash Flow	5.18% \$65,318
Current CAP Rate:	6.81%	Principal Reduction	\$30,102	Principal Reduction	\$30,102
Proposed Financing		Total Return	8.85% \$111,504	Total Return	7.57% \$95,421
		VALUE INDICATORS		VALUE INDICATORS	
Loan Amount:	65% \$2,340,000	CAP Rate	6.81%	CAP Rate	6.37%
Down Payment:	35% \$1,260,000	Price Per Unit	\$180,000	Price Per Unit	\$180,000
Interest:	5.75%	Price Per Foot	\$232.93	Price Per Foot	\$232.93
Amortization:	30 Years				



# SALES COMPARABLES



# Sales Comparables

## 8TH PLACE COMMONS

### 1320 Ammons Street Lakewood, CO



Number of Units: 14

Year Built: 1961

Sale Price: \$2,750,000

Sale Date: 01/06/2025

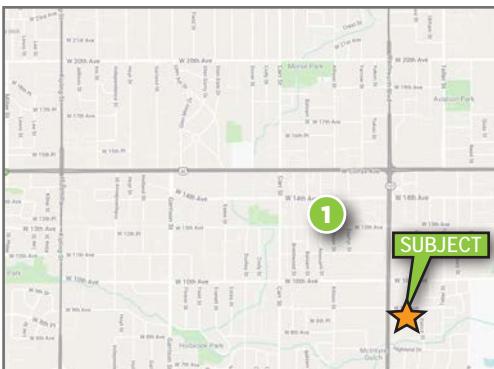
Price/Unit: \$196,429

Price/SF: \$219.93

Unit Mix:

5 1Bd/1Ba

9 2Bd/1Ba



### 1025 Ammons Street Lakewood, CO



Number of Units: 18

Year Built: 1959

Sale Price: \$3,625,000

Sale Date: 04/15/2025

Price/Unit: \$201,389

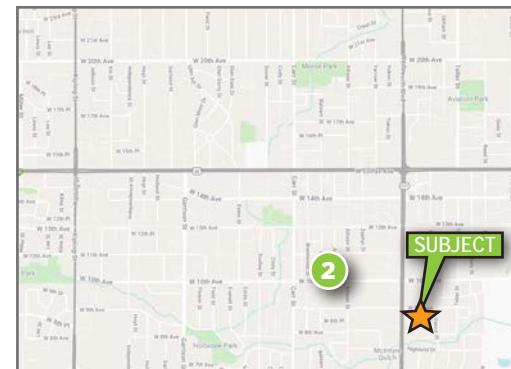
Price/SF: \$297.16

Unit Mix:

4 1Bd/1Ba

13 2Bd/1Ba

1 2Bd/2Ba



### 9885 W 21st Ave Lakewood, CO



Number of Units: 16

Year Built: 1961

Sale Price: \$3,150,000

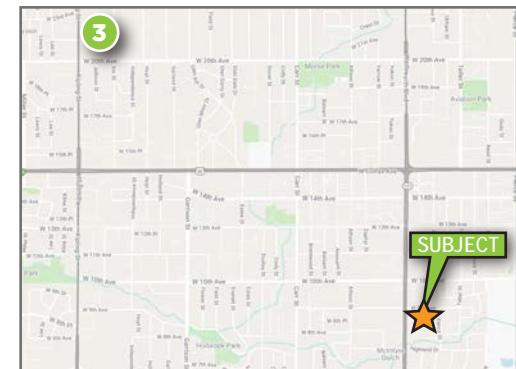
Sale Date: 4/29/2025

Price/Unit: \$198,875

Price/SF: \$220.82

Unit Mix:

16 2Bd/1Ba



# LOCATION OVERVIEW



# Location Overview

## 8TH PLACE COMMONS



### POPULATION

1 mile	15,444
3 mile	139,984
5 mile	387,693



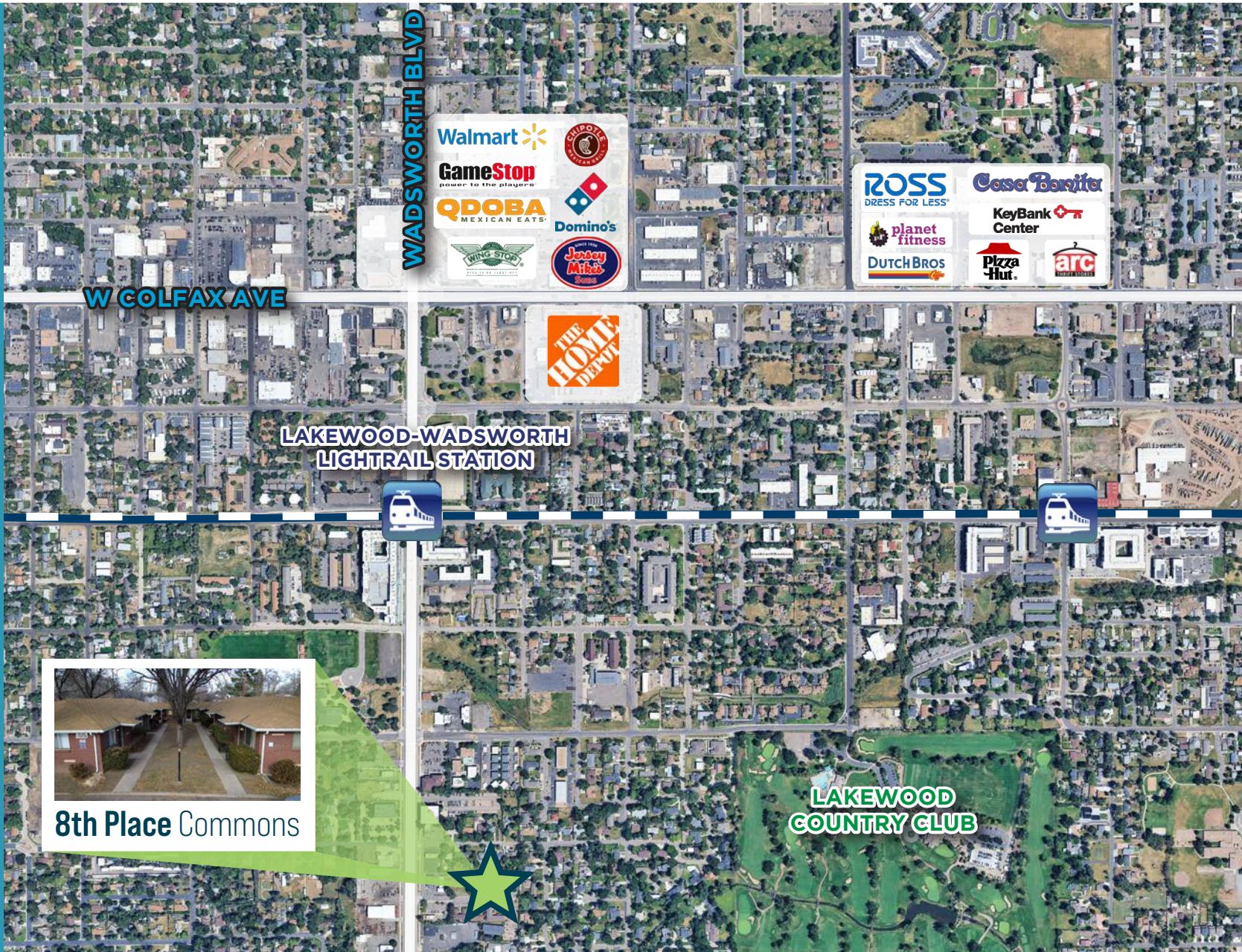
### HOUSEHOLDS

1 mile	7,037
3 mile	60,337
5 mile	169,532



### AVERAGE HH INCOME

1 mile	\$74,995
3 mile	\$94,954
10 mile	\$103,807



# Location Overview

## 8TH PLACE COMMONS





The RTD W Line, also known as the West Rail Line, is a 12.1-mile light rail route connecting Denver's Union Station to the Jefferson County Government Center in Golden. Opened in April 2013 as the first project under RTD's FasTracks expansion plan, it serves communities along the west corridor, including key stops in Denver, Lakewood, and Golden.

The line features 15 stations, with six offering park-and-ride facilities, providing nearly 5,000 parking spaces for commuters. Trains operate every 7.5 minutes during peak hours between Union Station and the Federal Center, and every 15 minutes during off-peak times and along the full route to Golden. In 2024, the line recorded an annual ridership of over 3.2 million, reflecting its role as a vital transit link for commuters, students, and visitors traveling between downtown Denver and the western suburbs.

# Location Overview



## CITY OF LAKWOOD



Lakewood is Colorado's fifth-largest city, with a population of more than 156,000. Located between the Rocky Mountain foothills and downtown Denver, it combines urban convenience with easy access to nature, offering 114 parks and 240 miles of trails. The city's economy is supported by major employers including the Denver Federal Center, Red Rocks Community College, St. Anthony Hospital, and Colorado Christian University. Lakewood is served by the RTD W Line, with seven light rail stations providing direct access to downtown Denver. Educational attainment is notably high—45.3% of residents hold a bachelor's degree or higher—reflecting a skilled, professional workforce and contributing to strong home values and household incomes.



**156,868**  
Population

**\$548,200**  
Median Home Value

**\$85,789**  
Median HH Income

**75,000+**  
Jobs

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 7515 W 8th Place in Lakewood, 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.

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