

Grove Gardens

3076 W 71ST WAY, WESTMINSTER, CO 80030

IN THE NEWELL TEAM

HUGE PRICE REDUCTION!



Confidential Offering Memorandum

PINNACLE
REAL ESTATE ADVISORS

Grove Gardens

3076 W 71st Way
Westminster, CO 80030

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 **NEWELL TEAM**

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EXECUTIVE SUMMARY



Grove Gardens

3076 W 71st Way, Westminster, CO 80030

Units:	36
Year Built:	1962
List Price:	\$6,150,000 \$5,470,000 \$4,900,000
Price/Unit:	\$136,111
Price/SF:	\$175.39
Building Type:	Brick
Building Size:	27,938 SF
Lot Size:	1.05 Acres
Roofs:	Pitched
Heating:	Forced Air
Parking:	42 Off-Street Spaces
Current CAP Rate:	7.55%
Cash on Cash Return:	8.06%



Property Features

- \$1,250,000 Total Price Reduction!!
- 7.55% Current CAP Rate
- Priced Well Below Comparable Properties: Just \$136k/Unit & \$175/SF
- All 2Bd/1Ba Units on Large, 1 Acre Lot
- Short Walk to Major Planned Developments: Northgate Center (Directly Across Street) and Sherman Redevelopment (1/4 Mile South)
- Short, 1/4 Mile Walk to Westminster Light Rail Station
- Favorable SPD Zoning (Specific Plan District) Allows for Multiple Future Redevelopment Options
- Proforma Rents Already Being Achieved & Surpassed
- Individually Metered for Gas and Electric
- Low Maintenance, Brick Buildings with Pitched Roofs
- Front and Rear Entrances
- Quick Access to US Hwy 36, Downtown Denver, Interlocken and Boulder



Exterior Photos

Grove Gardens



FINANCIAL ANALYSIS



Rent Roll

Grove Gardens

Unit	Type	Rent
3076	2Bd/1Ba	\$1,400
3077	2Bd/1Ba	\$1,450
3078	2Bd/1Ba	\$1,300
3079	2Bd/1Ba	\$1,450
3082	2Bd/1Ba	\$1,425
3083	2Bd/1Ba	\$1,475
3084	2Bd/1Ba	\$1,450
3085	2Bd/1Ba	\$1,200
3087	2Bd/1Ba	\$1,450
3088	2Bd/1Ba	\$1,450
3090	2Bd/1Ba	\$1,400
3091	2Bd/1Ba	\$1,450

Unit	Type	Rent
7121	2Bd/1Ba	\$1,300
7125	2Bd/1Ba	\$1,300
7127	2Bd/1Ba	\$1,425
7129	2Bd/1Ba	\$1,450
7131	2Bd/1Ba	\$1,450
7135	2Bd/1Ba	\$1,475
7137	2Bd/1Ba	\$1,450
7139	2Bd/1Ba	\$1,300
7141	2Bd/1Ba	\$1,000
7143	2Bd/1Ba	\$1,300
7145	2Bd/1Ba	\$1,000
7147	2Bd/1Ba	\$1,450

Unit	Type	Rent
7149	2Bd/1Ba	\$1,450
7151	2Bd/1Ba	\$1,475
7155	2Bd/1Ba	\$1,450
7157	2Bd/1Ba	\$1,300
7159	2Bd/1Ba	\$1,475
7161	2Bd/1Ba	\$1,425
7163	2Bd/1Ba	\$1,300
7165	2Bd/1Ba	\$1,450
7167	2Bd/1Ba	\$1,400
7169	2Bd/1Ba	\$1,450
7171	2Bd/1Ba	\$1,450
7173	2Bd/1Ba	\$1,400

Total Rent: \$49,825

Income & Expenses Analysis

Grove Gardens

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	36	767	\$1,384	\$49,825	\$1.80	\$1,385	\$49,860	\$1.81
TOTAL	36	27,612		\$49,825			\$49,860	

INCOME		Current	Pro Forma
Gross Potential Rent		\$597,900	\$598,320
Other Income			
Laundry Income	(Estimated: \$12/Unit/Month)	\$5,184	\$5,184
Total Other Income		\$5,184	\$5,184
Gross Potential Income		\$603,084	\$603,504
Vacancy/Collection Loss	(Estimated) 5.00%	(\$30,154)	5.00% (\$30,175)
EFFECTIVE GROSS INCOME		\$572,930	\$573,329

EXPENSES			
Taxes	(Actual - 2026)	\$33,770	\$33,770
Insurance	(Actual - 2025/ Quote: Buckner Insurance)	\$27,836	\$32,223
Water & Sewer	(Actual - 2025)	\$53,071	\$53,071
Trash	(Actual - 2025)	\$12,334	\$12,334
Maintenance & Repairs	(Estimated: \$850/Unit/Year)	\$30,600	\$30,600
Onsite Manager	(Actual - 2025/ Estimated)	\$4,620	\$0
Management Fee	(Actual - 2025/ Estimated: 6%)	\$40,800	\$34,400
TOTAL EXPENSES		\$203,031	\$196,398
Expenses per Unit		\$5,640	\$5,455
Expenses per SF		\$7.35	\$7.11
% OF EGI		35.4%	34.3%
NET OPERATING INCOME		\$369,899	\$376,931

Pricing Summary

Investment Summary

Price:	\$4,900,000
Price/Unit:	\$136,111
Price/SF:	\$175.39
Current CAP Rate:	7.55%
Current Net Cash Flow:	8.06%

Proposed Financing

Loan Amount:	65%	\$3,185,000
Down Payment:	35%	\$1,715,000
Interest Rate:	6.10%	
Amortization:	30 Years	

Current

CASH FLOW INDICATORS

Net Operating Income		\$369,899
Debt Service		(\$231,611)
Net Cash Flow	8.06%	\$138,288
Principal Reduction		\$38,388
Total Return	10.30%	\$176,675

VALUE INDICATORS

CAP Rate	7.55%
Price Per Unit	\$136,111
Price Per Foot	\$175.39

Pro Forma

CASH FLOW INDICATORS

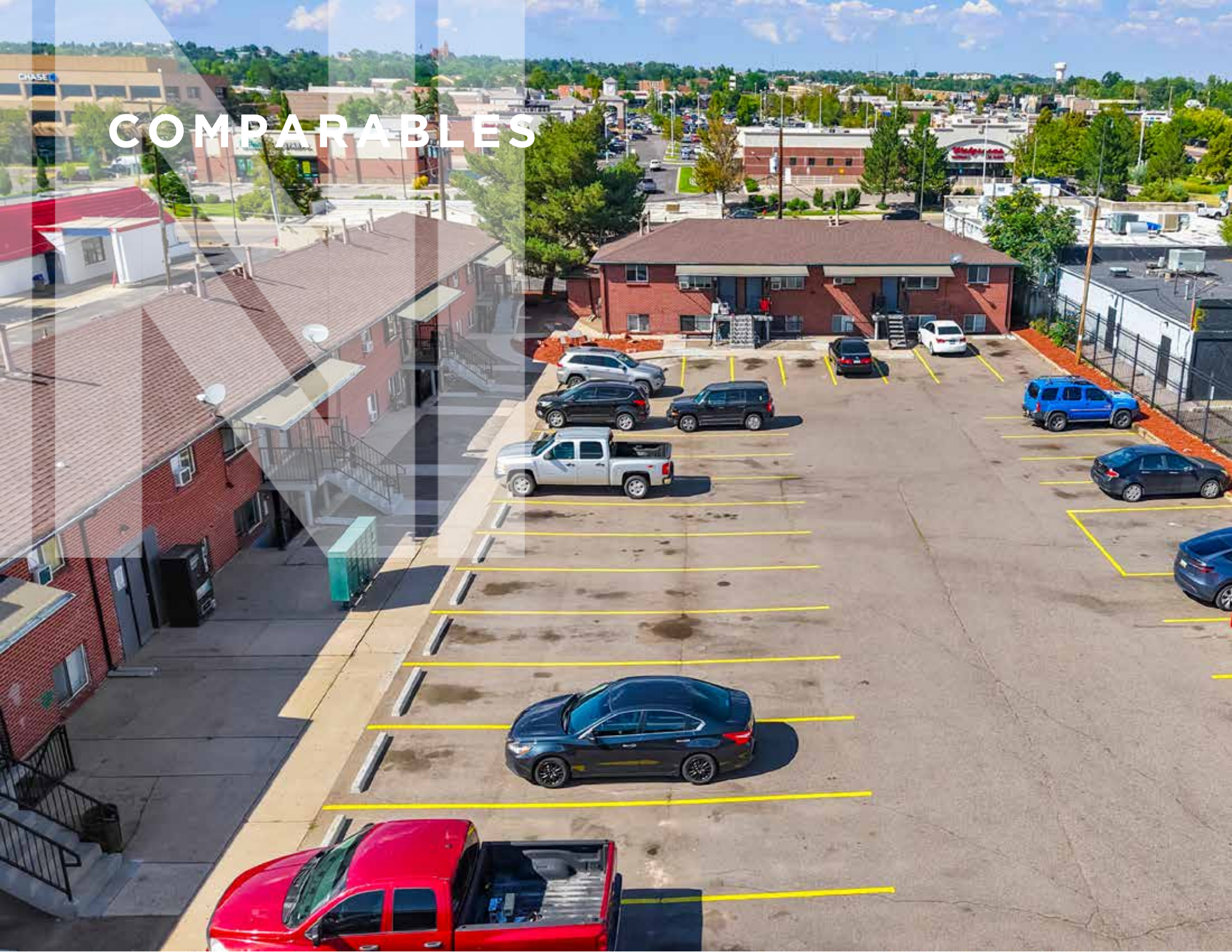
Net Operating Income		\$376,931
Debt Service		(\$231,611)
Net Cash Flow	8.47%	\$145,320
Principal Reduction		\$38,388
Total Return	10.71%	\$183,708

VALUE INDICATORS

CAP Rate	7.69%
Price Per Unit	\$136,111
Price Per Foot	\$175.39



COMPARABLES



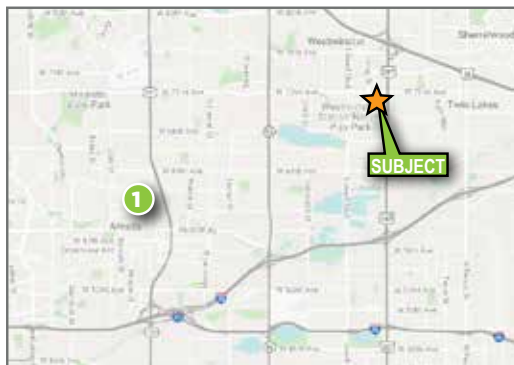
Sales Comparables

**7750 W 61st Avenue
Arvada, CO**



Number of Units:	16
Year Built:	1959
Sale Price:	\$3,550,000
Sale Date:	9/3/2025
Price/Unit:	\$221,875
Price/SF:	\$268.45
Current CAP Rate:	6.03%

Unit Mix:	
16	2Bd/1Ba

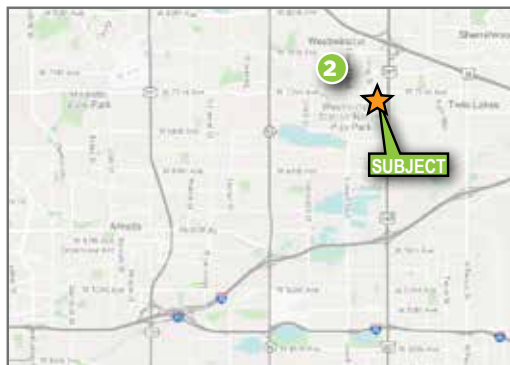


**7461 & 7481 Quitman St
Westminster, CO**

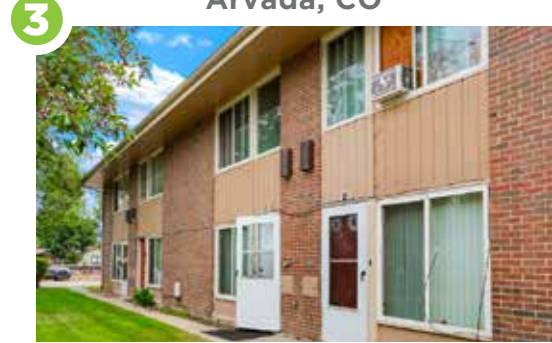


Number of Units:	16
Year Built:	1975-1979
Sale Price:	\$3,405,000
Sale Date:	10/10/2025
Price/Unit:	\$212,813
Price/SF:	\$242.11
Current CAP Rate:	N/A

Unit Mix:	
16	2Bd/1Ba

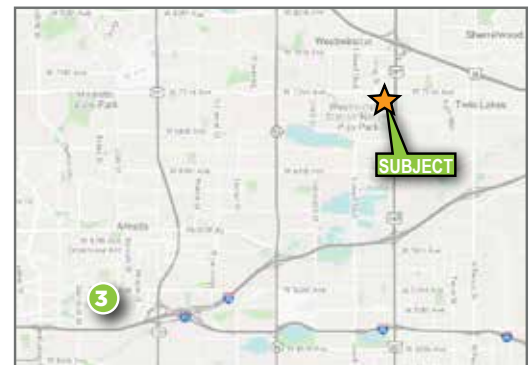


**8662-8682 W 51st Ave
Arvada, CO**



Number of Units:	12
Year Built:	1961
Sale Price:	\$2,565,000
Sale Date:	12/15/2025
Price/Unit:	\$213,750
Price/SF:	\$229.35
Current CAP Rate:	6.33%

Unit Mix:	
12	2Bd/1Ba



LOCATION OVERVIEW



Location Overview

Grove Gardens



POPULATION

2 mile	64,388
5 mile	356,809
10 mile	1,191,701



HOUSEHOLDS

2 mile	23,815
5 mile	143,402
10 mile	495,904



AVERAGE HH INCOME

2 mile	\$83,015
5 mile	\$99,942
10 mile	\$109,835





Grove Gardens

**NORTHGATE
REDEVELOPMENT
(598 RESIDENTIAL
UNITS)**

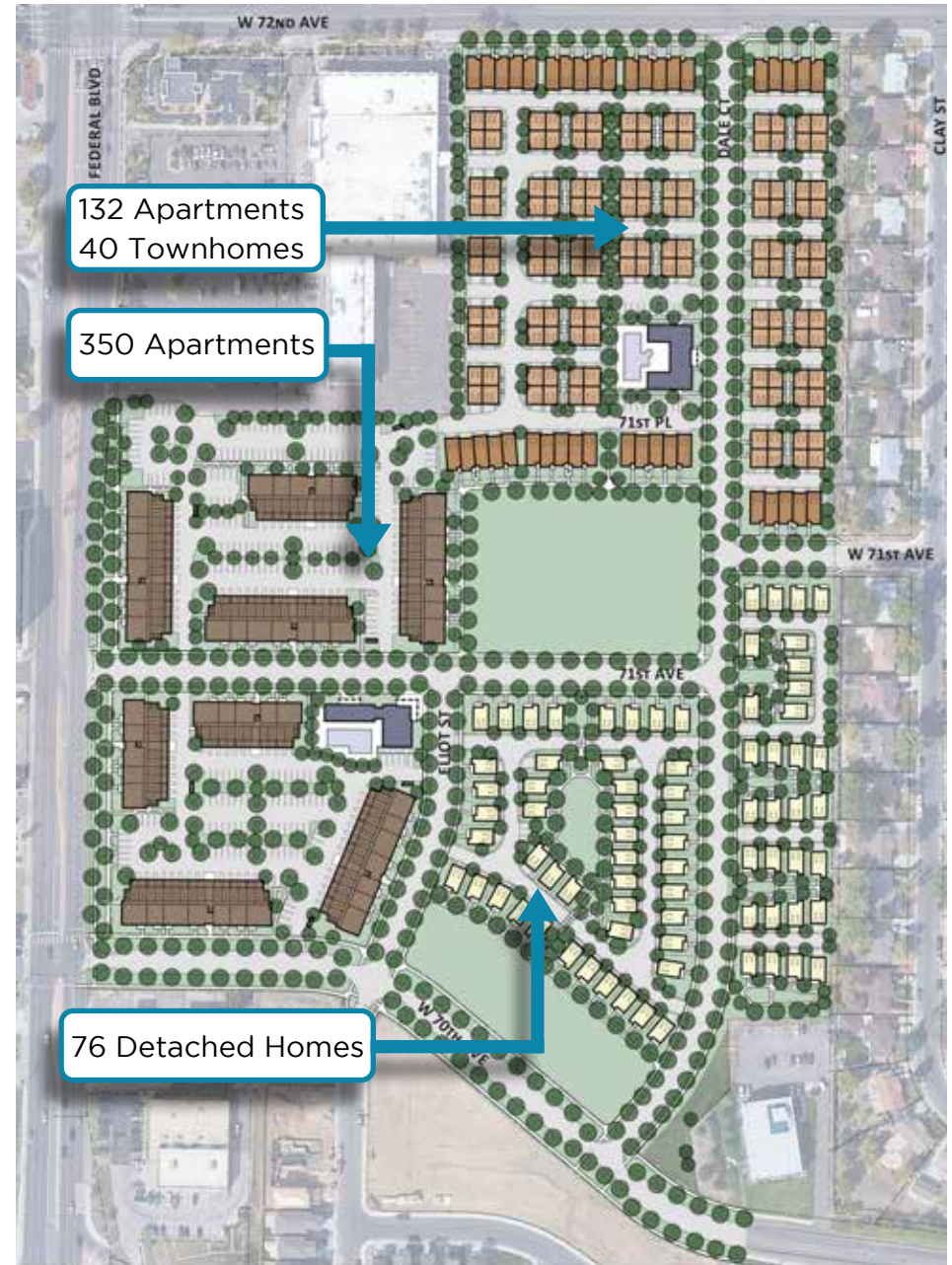
**WESTMINSTER
STATION
REDEVELOPMENT
(279 RESIDENTIAL
UNITS)**

**WESTMINSTER
LIGHT RAIL
STATION**

Location Overview

NORTHGATE REDEVELOPMENT

Northgate Redevelopment is set to redefine the neighborhood. Rising directly across Federal Blvd from Grove Gardens, this dynamic 598-unit redevelopment will combine modern residences along with vibrant retail. As one of the premier transit-oriented communities in the area, Northgate will draw energy, excitement, and high-quality tenants, elevating the entire neighborhood. With its prime location, Grove Gardens is poised to capture the tremendous upside and prestige that will come with Northgate's arrival.





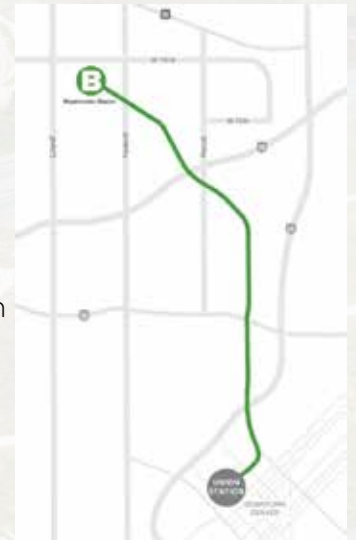
WESTMINSTER LIGHT RAIL STATION

Only a quarter mile from Grove Gardens, the Westminster Light Rail Station is strategically located in the northwest portion of the greater Denver metropolitan area, just a half-mile south of the US 36 and Federal Boulevard interchange.

This station will eventually be the central station on the commuter line connecting Denver, Boulder and Longmont. Currently, the B Line Route terminates at the Westminster Station directly from Union Station in Downtown Denver.

A 40-acre park and open space is planned for the south side of the station redevelopment area.

Westminster Station is poised to be a regional music and arts hub and envisions itself as the next gathering space for the creative community.



WESTMINSTER COLORADO

115,302

Population

67,026

Employed

\$96,145

Median Income

\$497,400

Median Property Value

Westminster is a northwest suburb of Denver located in Adams and Jefferson County, known for its family-friendly atmosphere and access to nature. The city offers an extensive network of parks, trails, and open space, along with convenient proximity to major highways and RTD public transportation. Residents enjoy easy commutes into Denver while being close to scenic areas like Standley Lake and the Rocky Mountain foothills, making Westminster a great balance of suburban comfort and outdoor living.



Location Overview

Grove Gardens



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