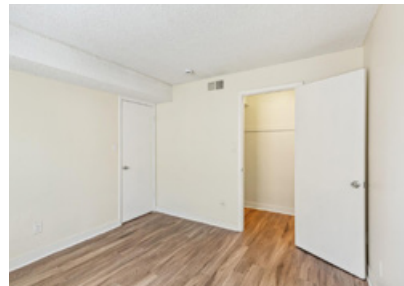


OFFERING MEMORANDUM



24 UNITS
16,067 SF
18,515 LOT SF



The Riverpoint Apartments
1380 W MISSISSIPPI AVE, DENVER, CO 80223

TABLE OF CONTENTS



The Riverpoint Apartments

BRANDON KAUFMAN

Principal
303.547.7357
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ANDREW VOLLERT

Broker
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avollert@khcommercial.com

- 
- A photograph of an apartment building's exterior balcony with a metal railing. The balcony is on the second floor, and a door with the number '02' is visible. The building has a light-colored facade and large windows. In the background, there are trees and a parking lot with several cars.
- 01 EXECUTIVE SUMMARY
 - 02 PROPERTY OVERVIEW
 - 03 FINANCIAL ANALYSIS
 - 04 INVESTMENT ANALYSIS
 - 05 AREA OVERVIEW
 - 06 MARKET OVERVIEW
 - 07 KAUFMAN HAGAN



01 | EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

THE RIVERPOINT APARTMENTS



The Riverpoint is a 24-unit multifamily property at 1380 W Mississippi Avenue in Denver's Ruby Hill submarket. The unit mix consists of 17 one-bedroom and 7 two-bedroom apartments across a thoughtfully maintained 1982 building located within blocks of Overland Golf Course, the South Platte River trail system, and the South Broadway retail corridor. The asset offers a rare combination of newer vintage construction, completed capital improvements, and durable in-place cash flow.

The Riverpoint, built in 1982, is fundamentally different from competing product in the immediate area, which is overwhelmingly pre-1970s vintage with original mechanical systems and unrenovated unit interiors. Ownership has already invested across the major systems and exterior components that drive tenant retention and long term capital exposure. Upgrades include new windows, a newer roof, upgraded electrical panels, a refinished parking lot, new perimeter fencing, and rebuilt exterior stairs. This creates a passive, capex-light asset on day one, driven by consistent tenant demand, historically high occupancy, and limited turn costs. In-place cash flow is already strong, while the unrenovated portion of the units provides a clear path to additional NOI growth.

The Riverpoint sits approximately one mile west of Denver Summit FC's new Santa Fe Yards stadium, scheduled to deliver in 2028, and roughly three miles south of Burnham Yard, the Broncos' proposed site for a new stadium and 100+ acre mixed-use district targeting a 2031 opening. The property also sits within the boundaries of Denver's Southwest Area Plan, adopted by City Council in March 2026 to guide 20 years of public investment in housing, mobility, parks, the South Platte River corridor, and the Federal Boulevard commercial spine across the immediate submarket. Combined with a Denver multifamily supply pipeline strongly contracting, The Riverpoint offers a rare opportunity to acquire a stabilized, capex light, vintage advantaged asset at the front edge of a recovering Denver rent cycle.





02 | PROPERTY OVERVIEW

PROPERTY OVERVIEW

THE RIVERPOINT



1380 W MISSISSIPPI AVE, DENVER, CO 80223

PROPERTY DETAILS

| | |
|----------------------|---------------------|
| County | Denver |
| Year Built/Renovated | 1982 |
| # of Buildings | 1 |
| # of Stories | 3 |
| # of Units | 24 |
| Construction | Masonry / Stucco |
| Roof Type | Flat |
| Gross Building Area | 16,067 SF |
| Lot Size | 18,515 SF |
| Parking | Surface 30 Spaces |
| Zoning | G-MU-5 |
| Air Conditioning | Window |
| Gas/Electric | Individual |
| Water/Sewer | Master |

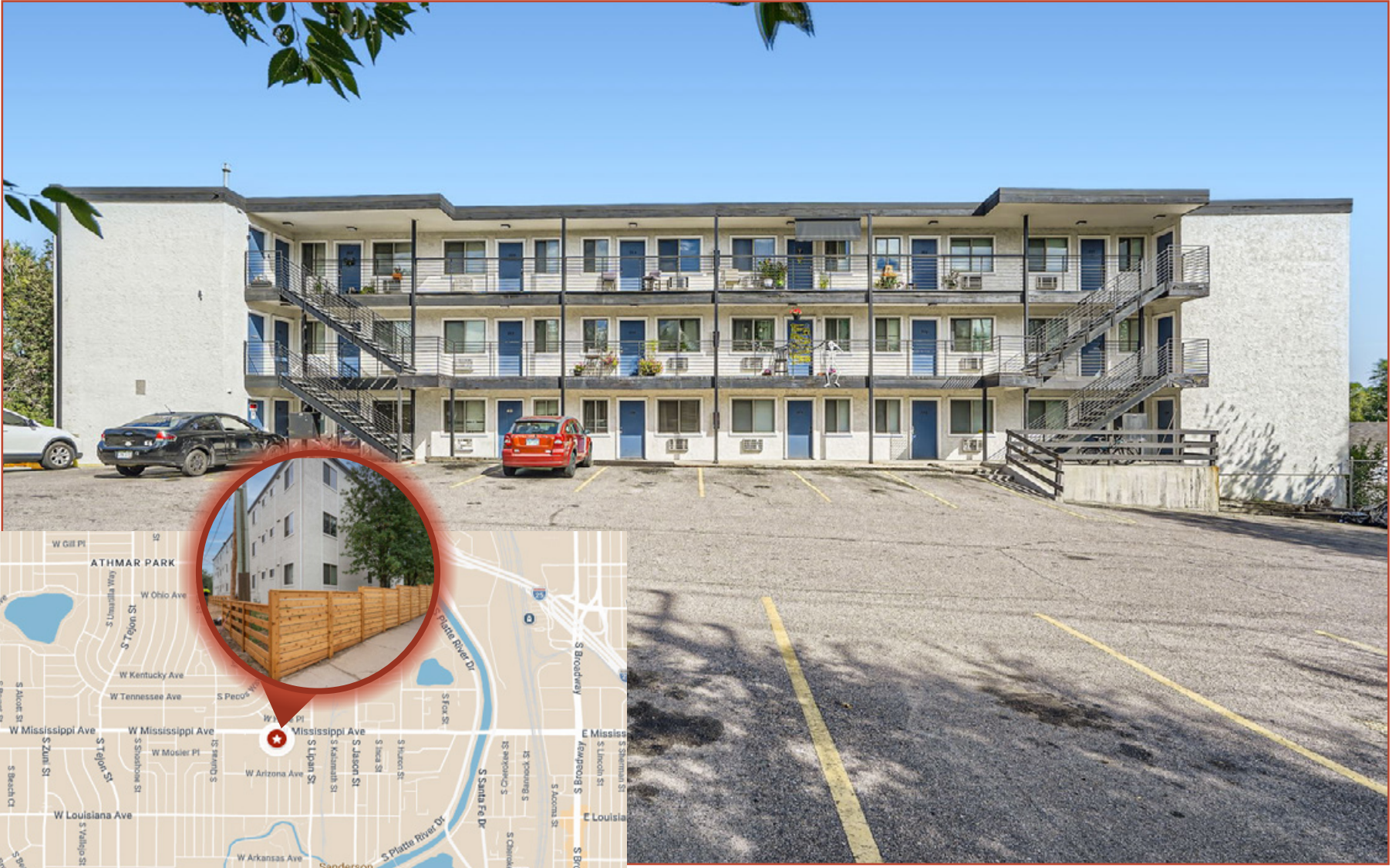
PROPERTY HIGHLIGHTS

- Prime South Denver location with direct access to South Broadway, Federal Boulevard, Santa Fe Drive, Alameda Avenue, and I-25
- Major systems and capital expenditures already completed, including new windows, a newer roof, upgraded electrical panels, a refinished parking lot, new perimeter fencing, and rebuilt exterior stairs
- Historically high occupancy driven by the property's vintage advantage and updated condition relative to competing inventory
- Well-positioned asset in a steadily improving submarket benefiting from infrastructure investment along Mississippi, Federal, and the South Broadway corridor
- In-place cash flow already strong with a clear path to further NOI growth through continued interior renovations on the unrenovated portion of the unit mix
- Located within the boundaries of Denver's Southwest Area Plan, which will provide 20 years of public investment in housing, mobility, parks, the South Platte River corridor, and Federal Blvd



PROPERTY OVERVIEW

THE RIVERPOINT | PHOTOS



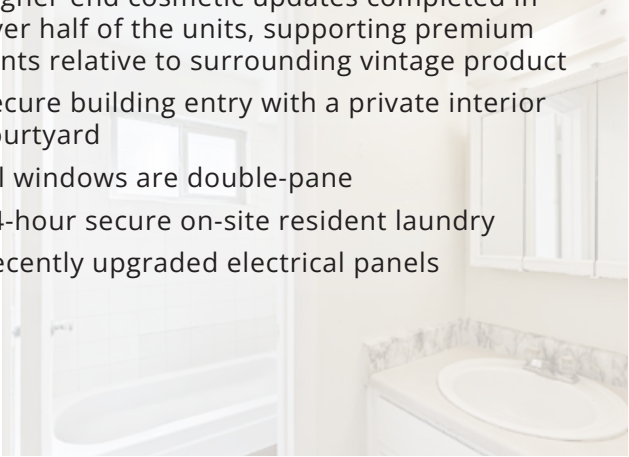
PROPERTY OVERVIEW

THE RIVERPOINT | PHOTOS



Unit Amenities:

- Higher-end cosmetic updates completed in over half of the units, supporting premium rents relative to surrounding vintage product
- Secure building entry with a private interior courtyard
- All windows are double-pane
- 24-hour secure on-site resident laundry
- Recently upgraded electrical panels



PROPERTY OVERVIEW

THE RIVERPOINT | PHOTOS



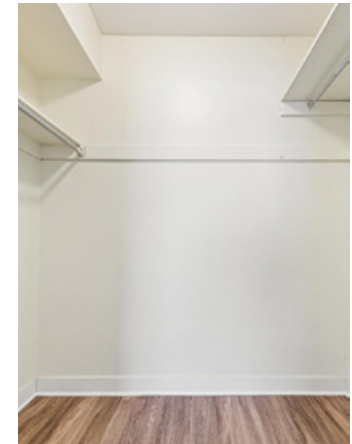
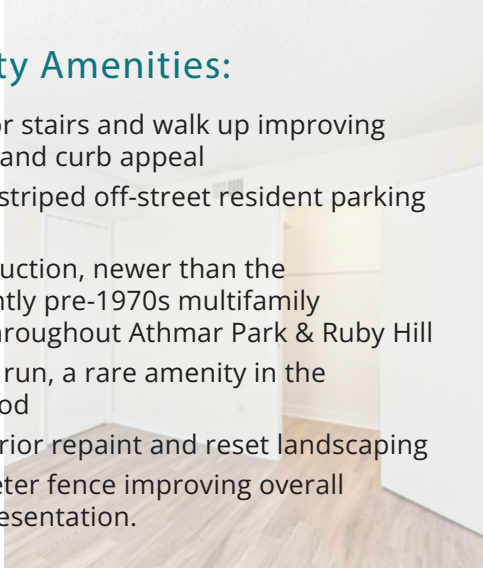
PROPERTY OVERVIEW

THE RIVERPOINT | PHOTOS



Community Amenities:

- New exterior stairs and walk up improving both safety and curb appeal
- Refinished, striped off-street resident parking lot
- 1982 construction, newer than the predominantly pre-1970s multifamily inventory throughout Athmar Park & Ruby Hill
- On-site dog run, a rare amenity in the neighborhood
- Recent exterior repaint and reset landscaping
- New perimeter fence improving overall property presentation.





03 | FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

RENT ROLL / UNIT MIX



| UNIT TYPE | # | AVG SQ FT | CURRENT RENT | CURRENT RENT/SF | MARKET RENT | MARKET RENT/SF |
|------------------------|-----------|---------------|-----------------|-----------------|-----------------|----------------|
| 1 Bed, 1 Bath | 17 | 532 | \$1,192 | \$2.24 | \$1,295 | \$2.43 |
| 2 Bed, 1 Bath | 7 | 600 | \$1,166 | \$1.94 | \$1,350 | \$2.25 |
| TOTAL / AVERAGE | 24 | 13,244 | \$28,431 | \$2.15 | \$31,465 | \$2.38 |



FINANCIAL ANALYSIS

INCOME & EXPENSES



| INCOME | | CURRENT | PROFORMA |
|----------------------|------|------------------|------------------|
| Gross Potential Rent | | \$341,168 | \$377,580 |
| RUBS | | \$15,889 | \$16,366 |
| Fee Income | | \$15,996 | \$16,476 |
| GROSS INCOME | | \$373,053 | \$410,422 |
| Vacancy Allowance | 5.0% | \$(17,058) | 5.0% \$(18,879) |
| TOTAL INCOME | | \$355,995 | \$391,543 |

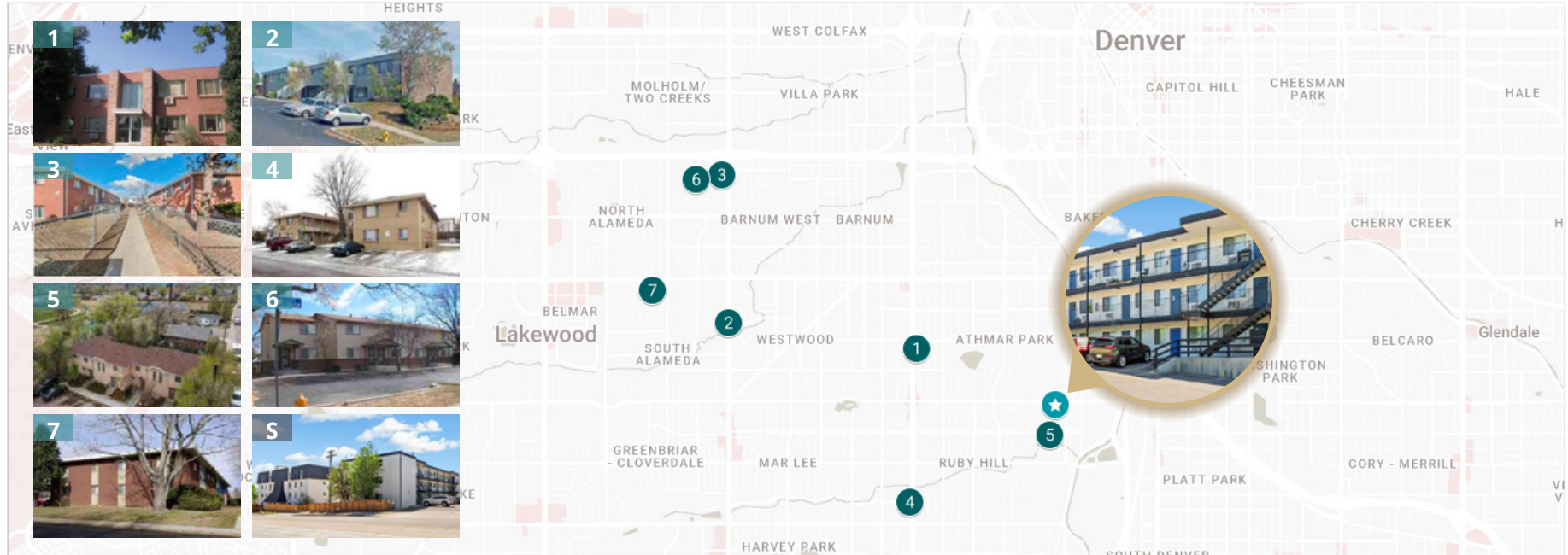
| EXPENSES | | CURRENT | PROFORMA |
|-----------------------------|----------------------------------|------------------|------------------------|
| Property Taxes | (2026 Actual) | \$22,046 | \$22,046 |
| Insurance | (Actual / Insurance Quote) | \$16,211 | \$12,827 |
| Gas/Electric | (Actual / Estimated 3% Increase) | \$5,726 | \$5,898 |
| Water/Sewer | (Actual / Estimated 3% Increase) | \$5,450 | \$5,614 |
| Trash Removal | (Actual / Estimated 3% Increase) | \$3,305 | \$3,404 |
| Landscaping | (Actual / Estimated 3% Increase) | \$2,736 | \$2,818 |
| Repairs & Maintenance | (Estimated \$850/Unit/Year) | \$20,400 | \$20,400 |
| Management | (Actual / 7% of EGI) | \$24,920 | \$27,408 |
| Marketing & Leasing | (Actual / Estimated 3% Increase) | \$6,232 | \$6,419 |
| TOTAL EXPENSES | 30.1% | \$107,026 | 27.3% \$106,834 |
| Expenses Per SF | | \$6.66 | \$6.65 |
| Expenses Per Unit | | \$4,459 | \$4,451 |
| NET OPERATING INCOME | | \$248,969 | \$284,709 |



04 | INVESTMENT SUMMARY

INVESTMENT SUMMARY

COMPARABLE SALES



| # | ADDRESS | SOLD DATE | SOLD PRICE | UNITS | \$/UNIT | TOTAL SF | \$/SF | CAP RATE | YEAR BUILT |
|-----------------|----------------------------------|------------|-------------|-------|-----------|----------|----------|----------|------------|
| Sub | 1380 W Mississippi Ave, Denver | | \$3,720,000 | 24 | \$155,000 | 16,067 | \$231.53 | 6.69% | 1982 |
| 1 | 750 S Federal Blvd, Denver | 2/17/2026 | \$5,000,000 | 36 | \$138,889 | 16,430 | \$304.32 | 6.10% | 1974 |
| 2 | 5269-5297 W Center Ave, Lakewood | 1/29/2025 | \$3,500,000 | 14 | \$250,000 | 12,900 | \$271.32 | 6.30% | 1983/2014 |
| 3 | 5325 & 5335 W 4th Ave, Lakewood | 8/28/2025 | \$2,100,000 | 14 | \$150,000 | 10,466 | \$200.65 | 7.90% | 1961 |
| 4 | 3002 W Colorado Ave, Denver | 8/19/2024 | \$2,127,500 | 14 | \$151,964 | 8,900 | \$239.04 | 4.38% | 1961 |
| 5 | 1400 W Louisiana Ave, Denver | 5/10/2024 | \$1,915,000 | 10 | \$191,500 | 10,528 | \$181.90 | - | 1998 |
| 6 | 5580 W 4th Ave, Lakewood | 11/19/2024 | \$3,225,000 | 13 | \$248,077 | 13,890 | \$232.18 | - | 1981 |
| 7 | 6201 W Nevada Pl, Lakewood | 6/13/2024 | \$3,900,000 | 24 | \$162,500 | 22,330 | \$174.65 | - | 1960 |
| AVERAGES | | | \$3,109,643 | | \$184,704 | | \$229.15 | 6.17% | |

INVESTMENT SUMMARY

OFFERING CONCLUSIONS



PURCHASE PRICE

\$3.72M

TOTAL UNITS

24

TOTAL SF

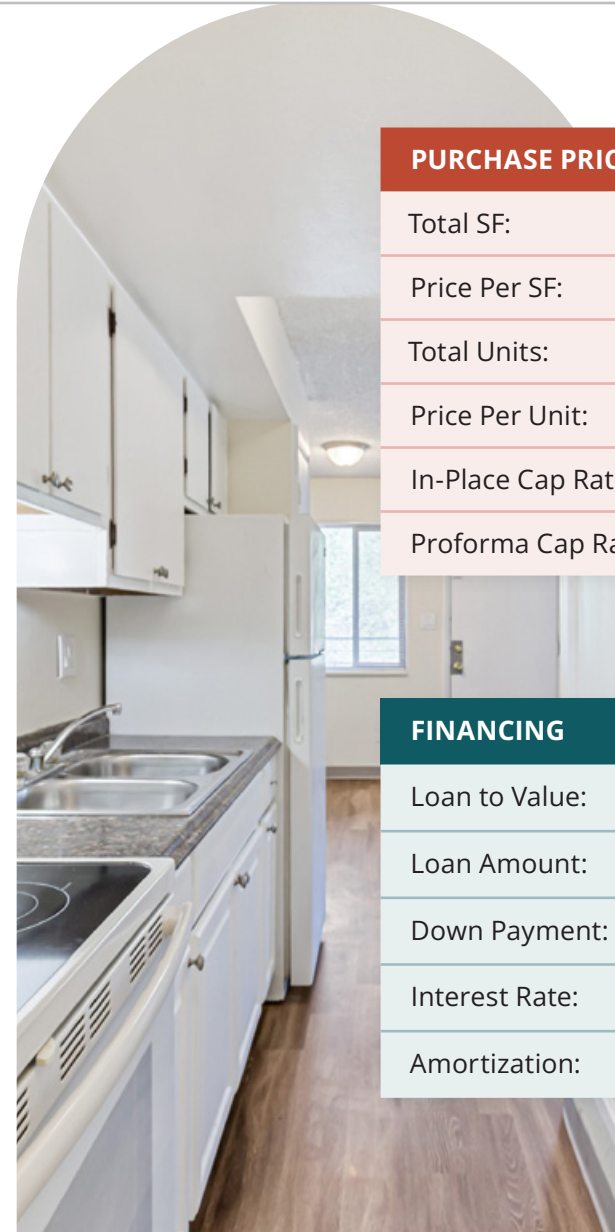
16,067

PRICE / UNIT

\$155,000

PRICE / SF

\$231.53



PURCHASE PRICE: \$3,720,000

Total SF: 16,067

Price Per SF: \$231.53

Total Units: 24

Price Per Unit: \$155,000

In-Place Cap Rate: 6.69%

Proforma Cap Rate: 7.65%

FINANCING

Loan to Value: 70%

Loan Amount: \$2,604,000

Down Payment: \$1,116,000

Interest Rate: 5.75%

Amortization: 30 Years



05 | LOCAL ECONOMY

LOCAL ECONOMY

DENVER METRO EMPLOYMENT BASE



EMPLOYERS

Home to some of the fastest-growing counties in the nation, Metro Denver attracts businesses and keeps them. Our competitive environment, sound transportation infrastructure, and variety of industries bring companies here.

Denver ranked 13th Best Large City for Economic Growth in 2025 (Coworking Cafe).

Colorado ranked 11th in CNBC's 2025 America's Top States for Business.

Denver International Airport is just a few hours from either coast, making our area especially attractive for regional and international headquarters. Our modern airport offers direct flights to some of the major business centers in Europe, Japan, Mexico, and Canada. It's easy to understand why the Metro Denver region is fast becoming headquarters central.

Fortune 500 Companies That Call Colorado Home:

- Arrow Electronics
- Ball Corporation
- DaVita
- DISH Network
- Newmont
- Ovintiv
- Qurate Retail
- VF Corporation

1.7M
JOBS IN THE
DENVER METRO

8
FORTUNE 500
HEADQUARTERS

TOP 15
FOR ECONOMIC
GROWTH

KEY INDUSTRIES

Denver's key industries include technology and innovation, healthcare and life sciences, energy and natural resources, and tourism and hospitality. Additionally, the city has a significant aerospace industry and a growing transportation and logistics sector.



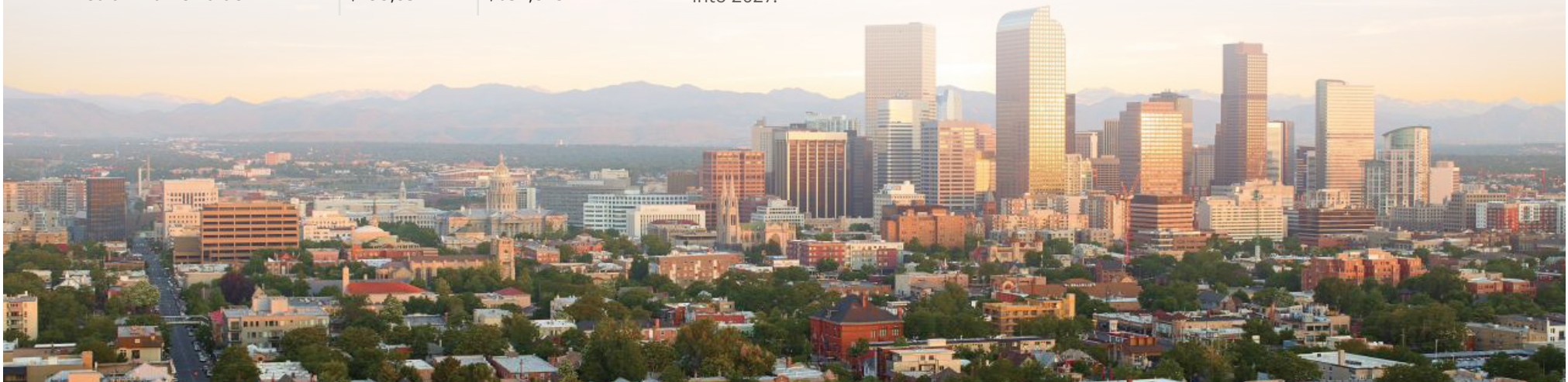
LOCAL ECONOMY

MULTIFAMILY MARKET



| Population | 1 Mile | 3 Miles |
|----------------------|-----------|-----------|
| 2025 Population | 14,331 | 78,854 |
| 2030 Population | 14,363 | 80,045 |
| Pop Growth 2025-2030 | 0% | 0.3% |
| Median Age | 36.4 | 36.6 |
| Households | 1 Mile | 3 Miles |
| 2025 Households | 5,486 | 32,813 |
| 2030 Households | 5,491 | 33,399 |
| HH Growth 2025-2030 | 0% | 0.4% |
| Average HH Income | \$111,041 | \$124,569 |
| Housing | 1 Mile | 3 Miles |
| Median Home Value | \$495,832 | \$634,815 |

Denver's multifamily market is moving toward a late-cycle reset as the supply wave crests and forward construction decelerates sharply. Metro vacancy ran approximately 8% in Q1 2026, reflecting the concentration of recent deliveries in Class A product and continued use of concessions to defend occupancy. Demand has held up, with trailing 12-month net absorption near 9,000 units and Q1 2026 swinging back to a positive ~2,750 units after a seasonally weak Q4. Underlying drivers remain supportive even as the labor market has cooled: Denver metro nonfarm payrolls held essentially flat year over year at 1.62 million as of January 2026, unemployment sits at 3.8%, and the metro ranked third nationally for domestic in-migration as a share of population in 2024-2025 per Bank of America, with working-age inflows continuing to drive household formation. Asking rents remain down approximately 4 percent year over year, but the market is increasingly divided: newly delivered luxury product is bearing the brunt of pricing pressure, while well-located workforce and mid-tier communities are stabilizing faster. With roughly 7,000 units under construction (a pipeline more than 40% below long-term norms) and 2026 completions projected at fewer than 5,000 units, roughly a 75 percent decline from the 2024 peak, supply pressure is set to ease materially, positioning the market for firmer fundamentals and a return to positive rent growth through 2026 and into 2027.



LOCAL ECONOMY

DENVER DEVELOPMENT



Expanding the Mile High City



High Fidelity Plaza Redevelopment – A major adaptive reuse converting 1M SF of downtown office space into 700+ residential units, retail, community space, and public plaza (catalytic for downtown housing and office-to-residential conversions).

Cherry Creek West Mixed-Use Project – A large 13-acre mixed-use neighborhood initiative (825+ apartments, office, retail, open space) now under demolition and phased through 2029, repositioning a key part of Cherry Creek.

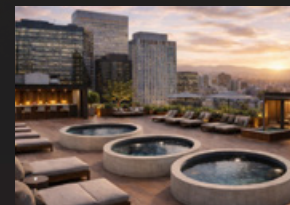
Front Range Passenger Rail (Denver–Fort Collins design phase) – Still in early planning, this project could reshape regional transit along the Front Range, linking major metro nodes without new taxes and advancing toward implementation.

KSE Ball Arena Redevelopment – One of the largest urban redevelopment zones planned (10–12M SF of mixed use), key for reconnecting downtown districts and catalyst for broader central city transformation.

The River Mile Redevelopment – A visionary mixed-use riverfront neighborhood with parks and waterfront spaces. It's long-term (beyond 2030), but among Denver's most transformational concepts.

Broncos Burnham Yard – Ongoing planning and concept development for a proposed new stadium and mixed-use district at Burnham Yard, a major urban redevelopment opportunity.

HIGH FIDELITY PLAZA



RIVER MILE




KSE-BALL ARENA



CHERRY CREEK WEST





06 | AREA OVERVIEW

AREA OVERVIEW

DENVER RANKINGS



#5

Healthiest Places to Live in the Country

(FORBES, 2024)

Top 10

Best U.S. Cities for Jobs & Earning Potential

(CHECKR, 2025)

#10

Best Park Systems in the Nation

(TRUST FOR PUBLIC LAND, 2025)

3.6M

Projected Metro Population by 2030

(WORLD'S BEST CITIES, 2025)

#15

Most Sustainable Cities

(COWORKING CAFE, 2024)

#9

Best Cities for Young Professionals

(NICHE, 2025)

#7

Healthiest Cities in America

(WALLETHUB, 2025)

#5

America's Most Desirable Cities

(CLEVER OFFERS, 2025)

8th

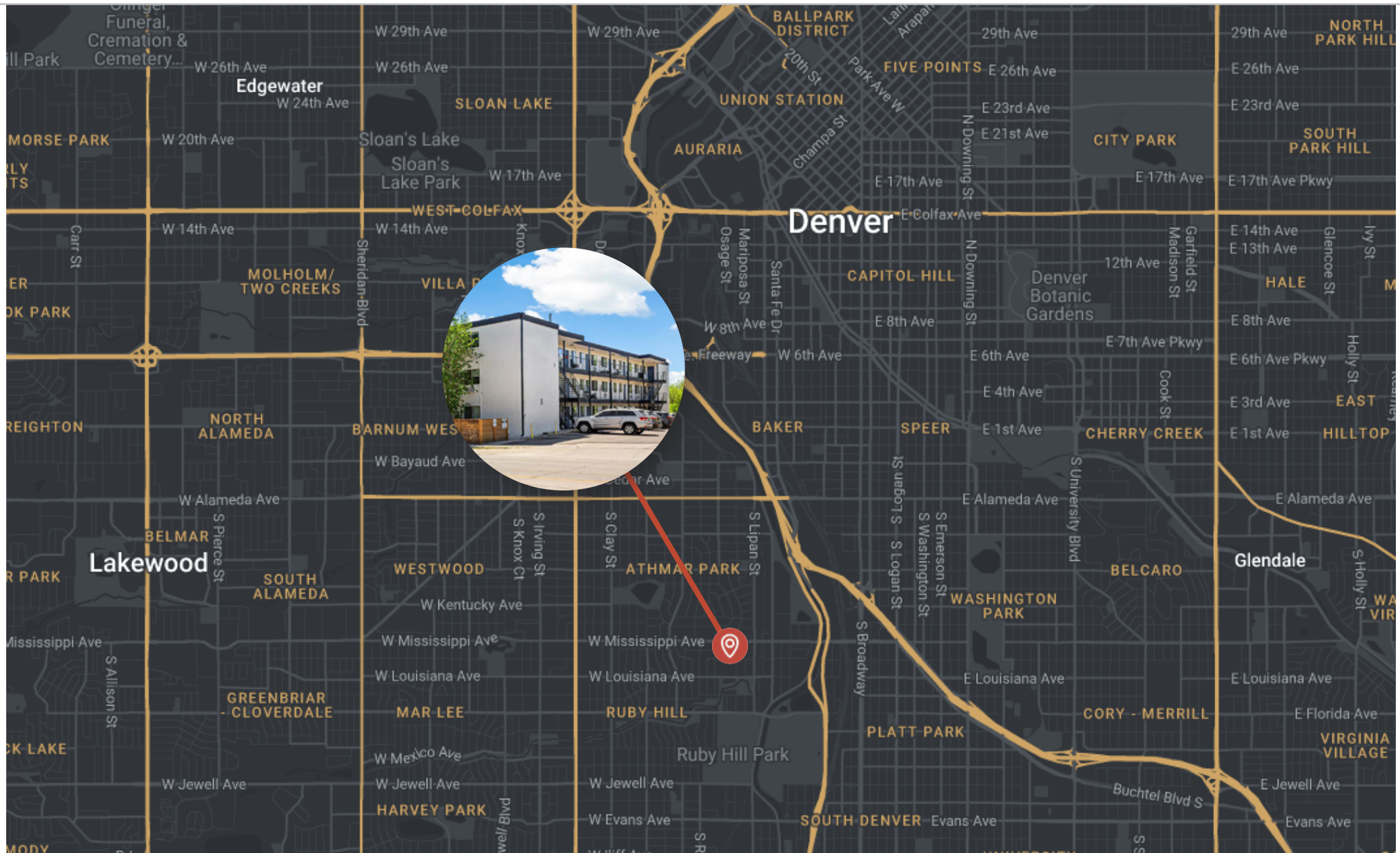
Top Tech Market in North America

(CBRE TECH-30 / BUILT IN, 2025)



AREA OVERVIEW

LOCATION MAP





RUBY HILL PARK, DENVER

Home to Levitt Pavilion, a nonprofit outdoor amphitheater that hosts 50+ free concerts every summer.

LOCATION HIGHLIGHTS

- 01 **Immediate access to the South Broadway corridor** and its restaurant, retail, and entertainment amenities.
- 02 **Approximately 10 minutes to Downtown Denver** via Santa Fe Drive or I-25.
- 03 **Approximately one mile west of Denver Summit FC's new 14,500 seat Santa Fe Yards stadium**, scheduled to deliver in 2028.
- 04 **Close proximity to Overland Golf Course, Ruby Hill Park, Huston Lake Park, Vanderbilt Park, and the South Platte River trail system.**
- 05 **Approximately three miles south of the proposed Broncos stadium** and 100+ acre mixed-use district at Burnham Yard, targeting a 2031 opening.

MOBILITY SCORES

Walk Score **61**



Somewhat walkable — some errands can be accomplished on foot.

Bike Score **62**

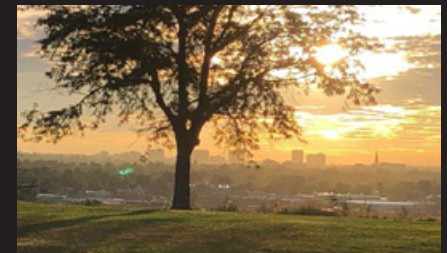


Bikeable — some bike infrastructure.

Transit Score **44**



Some transit — a few nearby public transportation options.



AREA OVERVIEW

RETAIL/AREA MAP





07 | KAUFMAN HAGAN
COMMERCIAL REAL ESTATE

EMPATHY

We recognize that buying or selling an investment property is more than a transaction. We listen more than we talk. We see things from their perspective. We empower our clients with empathy-driven solutions to navigate their real estate journey with care and understanding.

TEAM MENTALITY

We value championships over MVPs. We collaborate openly and vulnerably every day and we view our clients as our investment partners.

DISPROPORTIONATE VALUE

We provide more value than what is provided by other brokers in our market. We will give you more than you pay for. We acknowledge real estate as a dynamic value exchange and prioritize meeting all parties' needs comprehensively.

PERSEVERANCE & PASSION

We pursue long-term success. We navigate through short-term market fluctuations with a long-term mindset.

TANGIBLE RESULTS

We do not confuse activity with achievement. We provide more than just promises. We are driven by results and motivated by success by delivering measurable outcomes, turning our client's real estate goals into tangible achievements.

ELITE PERFORMANCE

We've flipped the standard org chart. Our leaders are fully integrated in day to day operations, supporting and encouraging our team from the ground up, acting as a foundation for growth.

WHAT WE'RE NOT

“

*Egos
in suits*

*We are not unappreciative,
commission-focused brokers
with limited or single-deal
focused mindsets.*



CLOSED TO DATE

\$1B+

brokered sales

COMBINED EXPERIENCE

100+

years on the team

CURRENTLY ACTIVE

\$115M

in transaction value



We value championships over MVPs.

WHO WE ARE

Kaufman Hagan is a Denver-based commercial real estate brokerage built by industry leaders to create high-value services for our investment partners and brokers.

Our success is measured by the lasting relationships and trust built with our lifelong investment partners, not by deals closed.

WHAT WE DO

We specialize in acquisition and disposition brokerage, property valuation, market insight, and strategic ownership advisory. We create opportunities for our investment partners and community through a deep understanding of real estate and its impact. Above all, we respect the significance of every real estate decision and believe opportunity exists in both complex and everyday transactions when the right people, insights, and innovation come together.



BRANDON KAUFMAN
PRINCIPAL



TEAL HAGAN
PRINCIPAL + EMPLOYING BROKER



DIANNA TALTY
DIRECTOR OF TRANSACTIONS & ASSET MANAGEMENT



HALEY FORD
DIRECTOR OF MARKETING



COLBY CONSTANTINE
INVESTMENT ADVISOR



ANDREW VOLLERT
BROKER



ZACHARY BIERMAN
BROKER



RYAN FLOYD
BROKER



LOUIS PASSARELLO
JUNIOR BROKER



DREW MADAYAG
JUNIOR BROKER



Brandon Kaufman

PRINCIPAL

Brandon Kaufman is a Principal of KH Commercial Real Estate after five years as a Director at previous CRE brokerages, where he brokered over \$800M in various types of real estate, focusing primarily on existing multifamily as well as development sites. During this time, he was awarded the 2018 DMCAR Young Broker of the Year award. At KH, he continues to promote positive collaboration to best assist with the company's client needs. He takes great pride in setting high expectations for himself, and delivering on those expectations for the sake of his clients.

Prior to real estate, Brandon had many athletic ventures that assisted in his fast growth in the competitive environment of commercial real estate. Most notably, he spent two years playing for the NFL with the Buffalo Bills (2013-2014), and in 2016 played for the Gold Coast Suns of the Australian Football League. During his time playing professional football, Brandon was a partner at Just Results Fitness in Broomfield, Colorado, while also establishing a Wide Receiver Academy for high school and collegiate football athletes, whom he still works with to this day. Having been in a world of high-level competition and professionalism previously, Brandon's athlete experience has given him a great disposition to represent KH clients in the best light.

When not in the office, Brandon enjoys spending time with his wife and three children. His interests are centered around family, including coaching his nephews and younger sister, golfing with his dad, and going to concerts and Denver sporting events with his wife and friends.



303-547-7357



bkaufman@khcommercial.com



LIC#: FAI00071442

KAUFMAN HAGAN COMMERCIAL REAL ESTATE



Andrew Vollert

BROKER

Andrew is a relationship-driven broker who specializes in the acquisition and disposition of multifamily properties in the Front Range. As a natural analytical thinker, he combines a direct and informed approach with a passion for excellence to deliver top-tier investment services. His unwavering work ethic ensures clients receive the highest level of dedication and attention to detail throughout every transaction.

Before transitioning to real estate, Andrew played four seasons in the NFL with the Arizona Cardinals, Cincinnati Bengals, Los Angeles Chargers, Carolina Panthers, and Indianapolis Colts. Competing at the highest level honed his discipline, perseverance, and consistency—qualities he now brings to representing KH clients with skill and dedication.

In his free time, Andrew enjoys spending time with his wife and three sons, playing chess and basketball, and continuing to learn about business, finance, and real estate.



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KAUFMAN HAGAN COMMERCIAL REAL ESTATE

OFFERING MEMORANDUM

THE RIVERPOINT APARTMENTS
1380 W MISSISSIPPI AVE, DENVER, CO 80223



KAUFMAN HAGAN
COMMERCIAL REAL ESTATE

DISCLOSURE & CONFIDENTIALITY AGREEMENT



The Owner has engaged Kaufman Hagan Commercial Real Estate (“KH”) to openly represent them on the sale of the Multifamily Property known as 1380 W Mississippi Ave, Denver, CO 80223 (“Property”). The Owner has directed that all inquiries and communications with respect to the contemplated sale of such Property be directed to KH.

Marketing Information and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Marketing Information, Recipient agrees that he or she will hold and treat it in the strictest confidence, that you will not disclose the Marketing Information or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or KH and that you will not use the Marketing Information or any of the contents in any fashion or manner detrimental to the interest of Owner.

The recipient further agrees that all information received in written form will be returned if the transaction does not fully consummate.

The recipient further agrees that this confidentiality agreement shall survive the consummation or lack of consummation of the transaction and shall be binding upon its agents, successors, and assigns and insures to the benefit of the Owner and its agents, successors and assigns.

The recipient further agrees to save and hold harmless KH, its agents, successors and assigns and the Owner and its agents, successors and assigns, from any such actions or cause of actions which may arise as a result of a violation of the provisions of this agreement.

The enclosed information (and any supplemental materials provided to a prospective purchaser) has been obtained by sources believed reliable. While KH does not doubt its accuracy, we have not verified it and neither we nor the Owner make any guarantee, warranty or representation of any kind or nature about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example and do not represent past, current or future performance of the property. The value of this transaction to you depends on many considerations, including tax and other factors, which should be evaluated by you and your tax, financial and legal advisors. You and your advisors should conduct a careful and independent investigation of the property to determine to your satisfaction the suitability of the property and the quality of its tenancy for your records.

The Evaluation Material furnished to Buyer will not be used by Buyer for any purpose other than for evaluating a possible transaction involving the Property with the Owner. KH represents the owner and does not allow any sub agency to any other broker. KH has no power or authority in any way to bind the Owner with respect to a transaction involving the Property.