

OFFERING MEMORANDUM



CORONA ARMS

1328 Corona St. | Denver, CO 80218

Price: \$1,650,000 | **Units:** 10

INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	1328 Corona St. Denver, CO 80218
Price	\$1,650,000
# of Units	10
Building Size	4,528 SF
Lot Size	6,250 SF
Year Built	1910
Roof	Sloped
Building Type	Interior Hallway
Heat	Steam Boiler
Zoning	C-MU-5
Off-Street Parking	8 Spaces

PROPERTY HIGHLIGHTS

- Prime location in Denver's Capitol Hill neighborhood
- Attractive mix of one-bedroom & studio units
- New roof (2022)
- New boiler (2021)
- Abundant off-street parking
- Four blocks from Cheesman Park

Corona Arms is a charming 10-unit boutique apartment building located in Denver's highly sought-after Capitol Hill neighborhood—just a few blocks from Cheesman Park and minutes from downtown. This prime location consistently attracts active urban renters drawn to the walkability, green space, and vibrant city lifestyle that define central Denver.

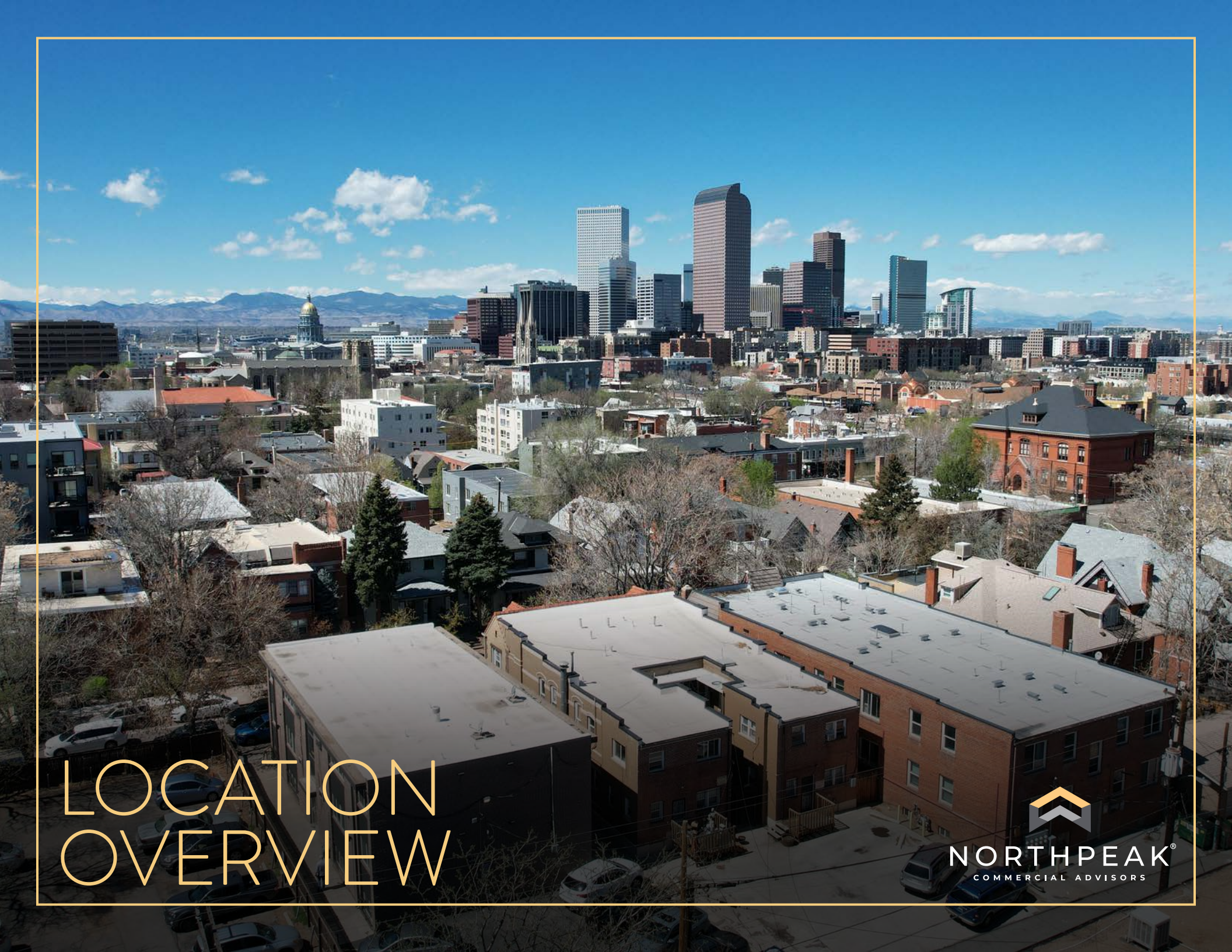
The property features a well-balanced mix of studio and one-bedroom apartments, appealing to a broad tenant base. Residents enjoy desirable amenities including a sun deck, convenient on-site laundry, and off-street parking—features that enhance both livability and tenant retention. The building's classic architecture and landscaped curb appeal contribute to its strong street presence and enduring charm.

Significant capital improvements have been completed, positioning the asset as a true turnkey investment. Electrical systems have been upgraded with new breakers, and new gas lines have been run to each unit. Major system updates include a new steam boiler installed in 2021 and a durable 60-mil TPO roof completed in 2022, minimizing near-term capital expenditure.

With its combination of location, character, and recent upgrades, The Corona Arms presents a compelling opportunity to acquire a stabilized asset in one of Denver's most desirable rental markets.



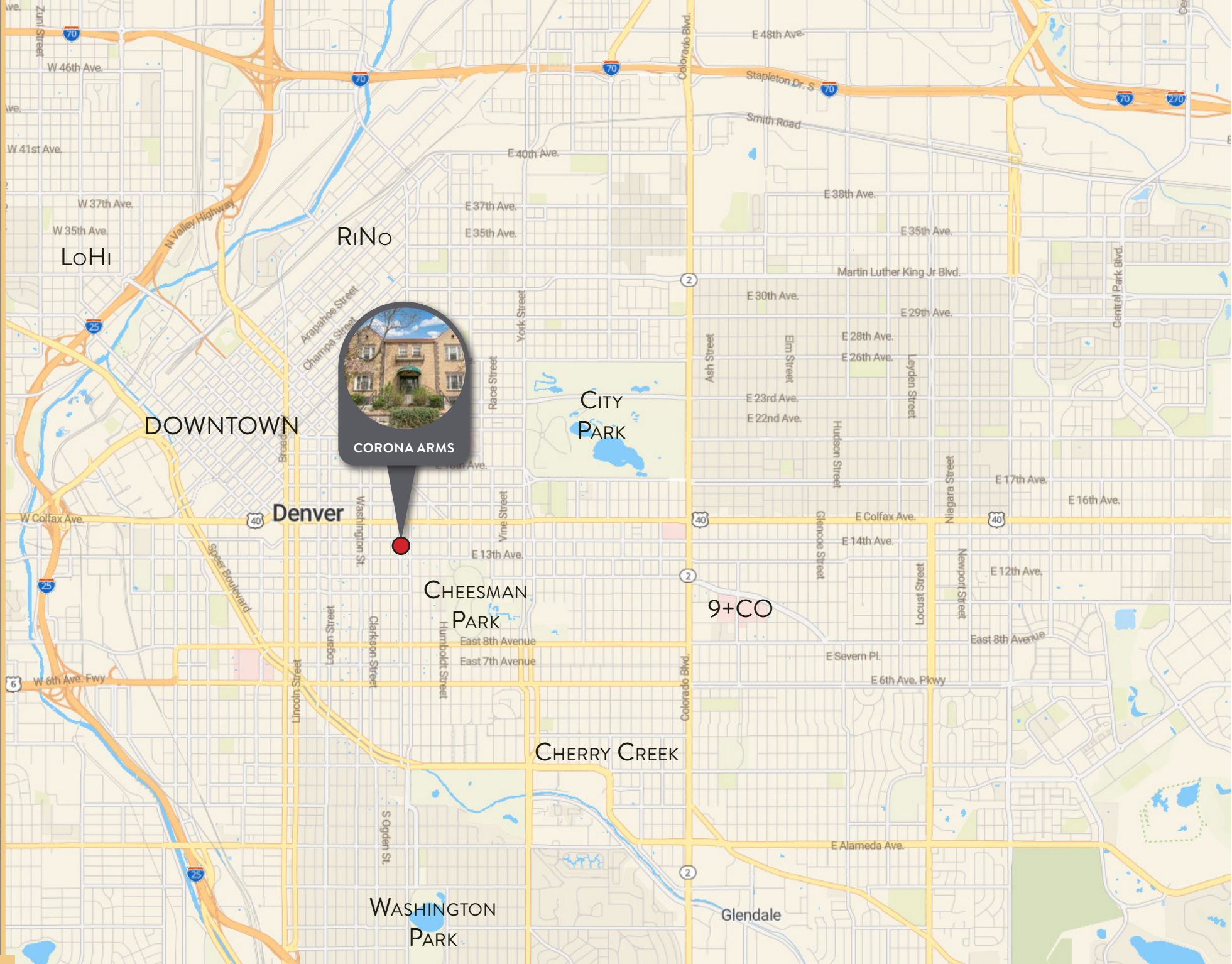




LOCATION OVERVIEW



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CORONA ARMS

UNION STATION
EST. 1881

Ball Arena

RTD
D, H, L LINES

WHITTIER CAFE
EST. 2014

Saint Joseph
HOSPITAL | SCL Health

METROPOLITAN STATE UNIVERSITY
OF DENVER

Ace Steubens
EST. 1976

The Fillmore
AUDITORIUM

the ogden theatre

CORONA ARMS

COLORADO
CONVENTION CENTER

DUGGAN'S

THUMP
GENUINE COFFEE

IDEAL
SNARP'S
Handwritten

STONEY'S
STEAK & GRILL

DENVER HEALTH
est. 1860
FOR LIFE'S JOURNEY

LOWDOWN
BREWERY
KITCHEN

KING Soopers

CHEESMAN PARK

Cheesman Park is the gathering spot for the residents of Capitol Hill, and on any given day you can find volleyball nets, artists, picnics and more. Walkers, runners and cyclists enjoy the views of downtown and the amazing homes that encircle the park.

Located on the east side of the park are the Denver Botanic Gardens. The Botanic Gardens are open year-round and are known for the peaceful aesthetics of the gardens, as well as their summer concert series, holiday light displays and educational programs.

A tranquil residential area, Cheesman Park centers on its namesake green space, with expansive lawns, shady jogging trails, a dramatic neoclassical pavilion, and regularly scheduled events. Just east of the park, Denver Botanic Gardens features themed areas and an amphitheater for popular summer concerts. Casual pizzerias, relaxed coffeehouses and hip craft-cocktail bars dot the streets around the park.

Walk
Score
96

WALKER'S PARADISE

Daily errands do not require a car

Transit
Score
65

GOOD TRANSIT

Many nearby public transportation options

Bike
Score
97

BIKER'S PARADISE

Daily errands can be accomplished on a bike





INVESTMENT ANALYSIS



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UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
Studio	4	225	\$934	\$3,736	\$934	\$3,736
1 Bd/1 Ba	6	557	\$1,388	\$8,328	\$1,388	\$8,328
TOTALS	10	4,242		\$12,064		\$12,064

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$144,720	\$144,720
Vacancy (4%)	(\$5,789)	(\$5,789)
Laundry	\$522	\$700
Parking	\$4,800	\$7,200
RUBS	\$11,474	\$11,474
Misc:	\$920	\$1,000
GROSS RENTAL INCOME	\$156,647	\$159,305
EXPENSES	CURRENT	PRO FORMA
Property Tax	\$11,654	\$11,153
Insurance	\$7,978	\$7,978
Gas/Electric	\$6,333	\$6,333
Water/Sewer	\$3,930	\$3,930
Trash	\$3,170	\$3,170
Management	\$13,442	\$12,744
Repairs/Maint. (est.)	\$20,610	\$14,000
Admin/Misc.	\$2,510	\$2,510
TOTAL EXPENSES	\$69,627	\$61,818
TOTAL EXPENSES / UNIT	\$6,963	\$6,182
NET OPERATING INCOME	\$87,021	\$97,487

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$87,021	\$97,487
Projected Debt Service	(\$69,328)	(\$69,328)
Before Tax Cash Flow	\$17,692	\$28,159
Cash-on-Cash Return	2.7%	4.3%
Principal Reduction	\$12,736	\$12,736
Total Return	\$30,428	\$40,894
CAP RATE	5.3%	5.9%

INVESTMENT SUMMARY		FINANCING	
List Price	\$1,650,000	Loan Amount (60%)	\$990,000
Price/Unit	\$165,000	Down Payment (40%)	\$660,000
Price/SF	\$364	Interest Rate	5.75%
		Amortization	30 Years



COMPARABLE SALES



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SUBJECT PROPERTY

1328 Corona St., Denver, CO

Sale Date	JUST LISTED
List Price	\$1,650,000
# Units	10
Price/Unit	\$165,000
Year Built	1910
Unit Mix	4 - Studio 6 - 1 Bd / 1 Ba



1560 Gilpin St
Denver, CO

#1

Sale Date	3/26/2026
Sale Price	\$1,375,000
# Units	8
Price/Unit	\$171,875
Year Built	1904
Unit Mix	3 - 1 Bd / 1 Ba 5 - 2 Bd / 1 Ba



852 N Clarkson St
Denver, CO

#2

Sale Date	3/20/2026
Sale Price	\$1,100,000
# Units	5
Price/Unit	\$220,000
Year Built	1892
Unit Mix	2 - Studio 1 - 1 Bd / 1 Ba 2 - 2 Bd / 1 Ba



1275 Washington St
Denver, CO

#3

Sale Date	2/19/2026
Sale Price	\$2,925,000
# Units	17
Price/Unit	\$172,059
Year Built	1930
Unit Mix	16 - 1 Bd / 1 Ba 1 - 2 Bd / 1 Ba



853 N Ogden St
Denver, CO

#4

Sale Date	9/26/2025
Sale Price	\$1,263,500
# Units	6
Price/Unit	\$210,583
Year Built	1900
Unit Mix	6 - 1 Bd / 1 Ba



1275 Steele St
Denver, CO

#5

Sale Date	8/20/2025
Sale Price	\$2,312,988
# Units	12
Price/Unit	\$192,749
Year Built	1939
Unit Mix	3 - Studio 9 - 1 Bd / 1 Ba



725 Corona St
Denver, CO



#6

Sale Date	8/18/2025
Sale Price	\$1,325,000
# Units	7
Price/Unit	\$189,286
Year Built	1908
Unit Mix	2 - Studio 4 - 1 Bd / 1 Ba 1 - 2 Bd / 1 Ba



1362 N Lafayette St
Denver, CO

#7

Sale Date	4/16/2025
Sale Price	\$1,500,000
# Units	9
Price/Unit	\$166,667
Year Built	1940
Unit Mix	1 - Studio 8 - 1 Bd / 1 Ba

DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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