

# OFFERING MEMORANDUM





# INVESTMENT ADVISORS



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# PROPERTY SUMMARY



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# EXECUTIVE SUMMARY

## PROPERTY DETAILS

Address	<b>903 E 14th Ave.</b> <b>1418 Emerson St.</b> Denver, CO 80218
Price	\$3,600,000
# of Units	14
Building Size	11,756 SF
Lot Size	6,250 SF
Year Built	1908
Roof	Sloped
Building Type	Vintage
Heat	Steam Boiler
Zoning	G-MU-5

## PROPERTY HIGHLIGHTS

- Two adjacent properties with ability to sell each parcel separately
- Desirable unit mix of 1-, 2- and 3-bedroom layouts
- Prime Capitol Hill location
- Spacious units: average 2-bedroom +1,000 SF and average 3-bedroom +1,200 SF
- On-site laundry facility
- Original hardwood floors and decorative wood trim

This offering presents an opportunity to acquire a vintage, well-maintained, 14-unit multifamily portfolio in Denver's Capitol Hill neighborhood. The portfolio consists of two adjacent properties: an 8-unit building at **903 E 14th Ave.** (one 1-bedroom, two 2-bedrooms and five 3-bedrooms) and a 6-unit building at **1418 Emerson St.** (three 1-beds and three 2-beds). Each unit features larger-than-average layouts, with original hardwood floors, decorative wood trim and classic vintage character. Recent capital upgrades include a roof replacement (2018), full replacement of the water service line (2023), and updated common areas and hallways.

With its strong physical condition and attractive layouts, the property performs well today while leaving room for targeted kitchen and bathroom renovations that can drive long-term rent growth without sacrificing historic appeal. Anchored by its strong location, historic charm and consistent tenant demand, 903 E 14th and 1418 Emerson deliver stable performance today with clear potential for improved returns over time.











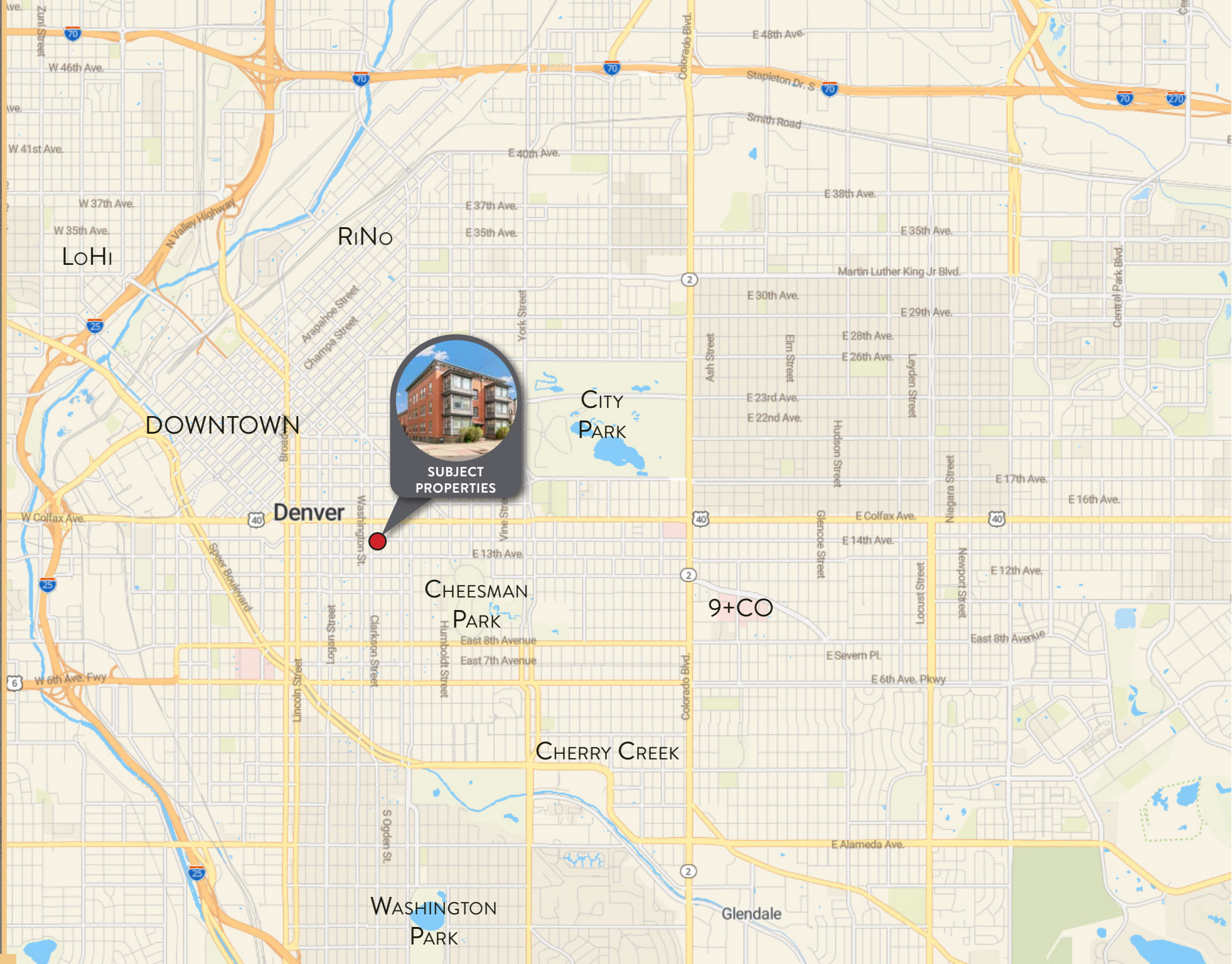


# LOCATION OVERVIEW



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## CAPITOL HILL

Denver's Capitol Hill is a centrally located neighborhood that offers a vibrant mix of Colorado history, architectural charm, parks, bars, and restaurants. "Cap Hill" is Denver's most densely populated neighborhood and is home to many apartment buildings, from modern, 11-story high rises to quaint older walk-ups.

Explore the gold-domed Colorado State Capitol with its "Mile High" marker on the 13th step. Civic Center Park regularly plays host to live music and food trucks. Within this area, you'll find some of Denver's finest museums nestled among beautiful turn-of-the-century mansions of Cap Hill, including the Molly Brown House Museum which tells the story of the "Unsinkable" Molly Brown.

Walk  
Score  
**96**

### WALKER'S PARADISE

Daily errands do not require a car

Transit  
Score  
**67**

### GOOD TRANSIT

Many nearby public transportation options

Bike  
Score  
**95**

### BIKER'S PARADISE

Daily errands can be accomplished on a bike







# INVESTMENT ANALYSIS



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## UNIT MIX &amp; INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
1 Br/1 Ba	4	613	\$1,218	\$4,872	\$1,306	\$5,224
2 Br/1 Ba	5	1,010	\$1,615	\$8,075	\$1,725	\$8,625
3 Br/1 Ba	5	1,220	\$2,192	\$10,960	\$2,275	\$11,375
<b>TOTALS</b>	<b>14</b>	<b>13,600</b>		<b>\$23,907</b>		<b>\$25,224</b>

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$286,860	\$302,700
Vacancy (3%)	(\$14,343)	(\$15,135)
Laundry	\$3,699	\$3,699
Parking	\$520	\$520
RUBS	\$17,070	\$17,070
Misc:	\$10,857	\$10,857
<b>GROSS RENTAL INCOME</b>	<b>\$304,663</b>	<b>\$319,711</b>

EXPENSES	CURRENT	PRO FORMA
Property Tax	\$19,753	\$19,753
Insurance	\$11,844	\$8,400
Gas/Electric	\$11,712	\$11,712
Water/Sewer	\$8,675	\$8,675
Trash	\$4,520	\$4,520
Management	\$22,781	\$25,577
Repairs/Maint.	\$24,000	\$24,000
Admin/Misc.	\$5,279	\$5,279
<b>TOTAL EXPENSES</b>	<b>\$108,564</b>	<b>\$107,916</b>
<b>TOTAL EXPENSES / UNIT</b>	<b>\$7,755</b>	<b>\$7,708</b>
<b>NET OPERATING INCOME</b>	<b>\$196,099</b>	<b>\$211,795</b>

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$196,099	\$211,795
Projected Debt Service	(\$159,594)	(\$159,594)
Before Tax Cash Flow	\$36,505	\$52,201
Cash-on-Cash Return	2.5%	3.6%
Principal Reduction	\$25,311	\$25,311
Total Return	\$61,816	\$77,512
<b>CAP RATE</b>	<b>5.45%</b>	<b>5.88%</b>

INVESTMENT SUMMARY	
List Price	\$3,600,000
Price/Unit	\$257,143
Price/SF	\$306

FINANCING	
Loan Amount	\$2,160,000
Down Payment	\$1,440,000
Interest Rate	6.25%
Amortization	30 Years



# DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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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 903 E 14th Ave. & 1418 Emerson St., Denver, CO, 80218 (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.





903 E 14TH AVE. & 1418 EMERSON ST. | DENVER, CO

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