

# 8803 Circle Drive

## Confidential Offering Memorandum

Westminster, CO 80031 | 6-Unit Multifamily Investment  
Opportunity

### Asking Price

\$1,199,000

### CAP Rate

6.16% Current | 6.68% Pro Forma

### Contact

Nick Painz | 720-780-9259




## Disclaimer

# Confidential Offering Memorandum

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## Executive Summary

# 8803 Circle Drive — Westminster, CO

A well-maintained **6-unit multifamily property** in central Westminster with strong in-place income and value-add upside. Fully leased with consistent rental demand driven by proximity to both Denver and Boulder employment corridors.

### Renovated Units

3 of 6 units updated with modern kitchens, new bathrooms, and new flooring. Remaining units offer value-add potential.

### Recent Capital Improvements

New roof, fresh exterior paint, and updated wood accent siding — minimizing near-term capex risk.

### Income Upside

Current gross income of **\$101,760** with potential to reach **\$108,960** through continued upgrades and rent optimization.



## Executive Summary

# Offering Summary

### Pricing

**Price:** \$1,199,000

**Down Payment (30%):** \$359,700

**Price/Unit:** \$199,833

**Price/SF:** \$285.00

**Loan Amount:** \$839,300

**Monthly P&I Payment:** \$5,032

### Returns

**CAP Rate – Current:** 6.16%

**CAP Rate – Pro Forma:** 6.68%

### Interior Photos





## Property Overview

# 8803 Circle Drive — Property Details

### Property Type

Multifamily

### Building Size

4,722 SF

### Lot Size

11,000 SF

### Year Built

1962

### Total Units

6

## Property Highlights

- 6-unit property in Westminster — between Denver and Boulder
- Unit mix: 5 × 2Bd/1Ba and 1 × 1Bd/1Ba
- New roof, windows, exterior paint, and electrical
- 3 of 6 units fully renovated
- Significant value-add opportunity through remaining unit upgrades

Property Overview — Interior

# Renovated Unit Finishes



### Updated Kitchen

White cabinetry, grey countertops, stainless steel sink, black refrigerator, and electric range with light wood-look laminate flooring.



### Renovated Bathroom

Marble-look tile surround, white soaking tub, updated fixtures, and wood-look laminate flooring throughout.



### Open Living Areas

Bright, open floor plans with new light wood-look laminate flooring and updated paint throughout renovated units.

# Investment Analysis — 8803 Circle Dr

## Proposed Financing

**Price:** \$1,199,000

**Down Payment (30%):** \$359,700

**Loan Amount (70%):** \$839,300

**Amortization:** 30 Years

**Loan Rate:** 6%

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## Rent Breakdown

**Unit Type:** 2Bd/1Ba (6 units, 750 SF each)

**Current Rent:** \$1,413/unit (\$1.88/SF)

**Pro Forma Rent:** \$1,513/unit (\$2.01/SF)

## Operating Data

	Current	Pro Forma
Gross Rental Income	\$101,760	\$108,960
Vacancy (5%)	\$(5,088)	\$(5,448)
<b>Eff. Rental Income</b>	<b>\$96,672</b>	<b>\$103,512</b>
Property Tax	\$8,587	\$8,587
Insurance	\$6,500	\$6,500
Utilities	Tenant paid	Tenant paid
Trash	Tenant Paid	Tenant Paid
Management (8%)	\$7,733	\$8,280
<b>Total Expenses</b>	<b>\$22,820</b>	<b>\$23,367</b>
<b>NOI</b>	<b>\$73,852</b>	<b>\$80,145</b>

6.16%

Current CAP Rate

6.68%

Pro Forma CAP Rate

3.74%

Current Cash-on-Cash

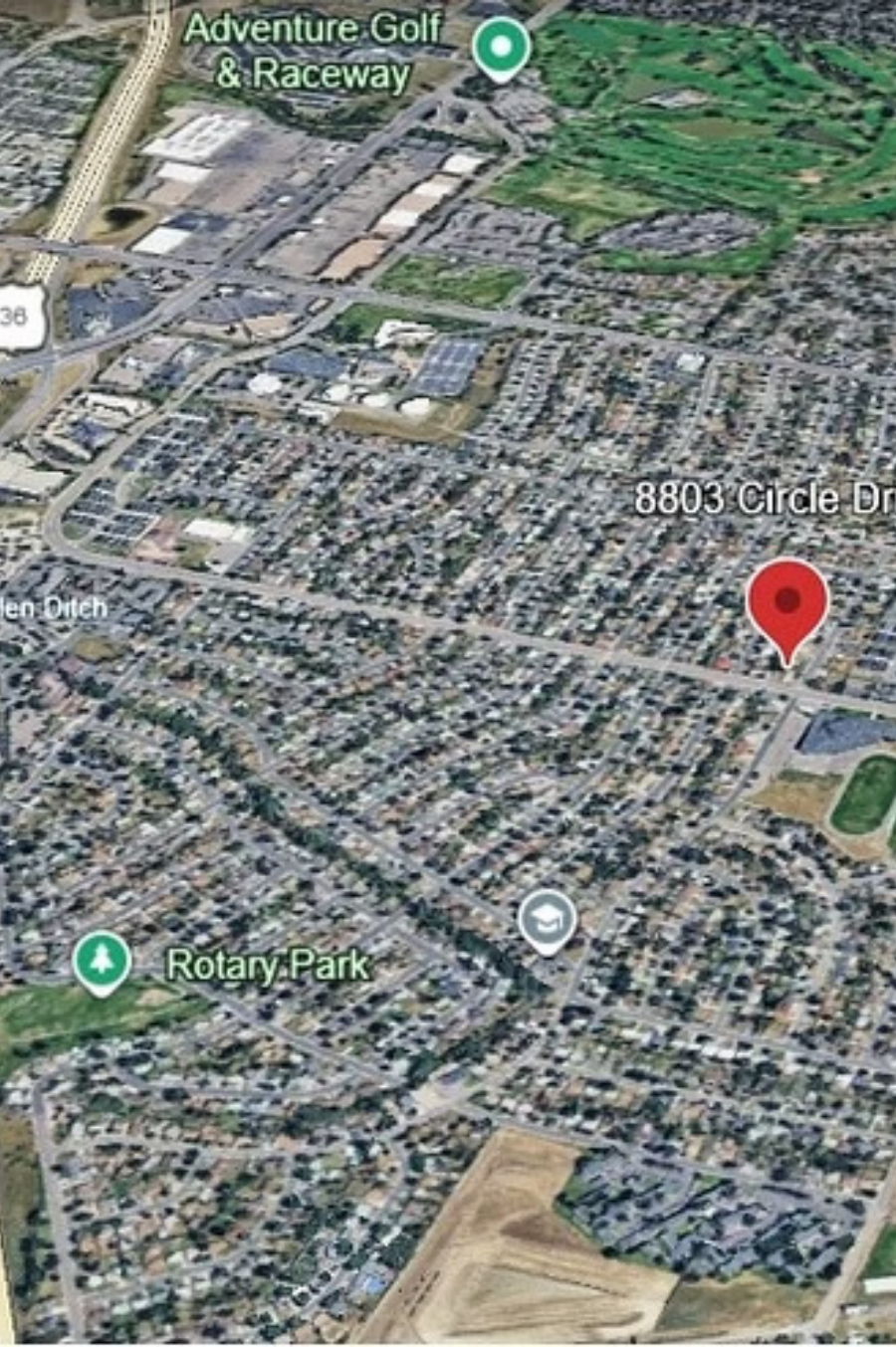
5.49%

Pro Forma Cash-on-Cash

15.15%

Pro Forma Total Return (including principal paydown and 2% appreciation)





## Location Overview

# Aerial Map — Westminster, CO

The property at **8803 Circle Dr, Westminster, CO 80031** is centrally located near Sheridan Boulevard, Lowell Boulevard, and Federal Boulevard. Nearby amenities include Hyland Hills Golf Course, Westminster High School, Walmart Supercenter, Planet Fitness, Walgreens, Chase Bank, and numerous dining options — all within close proximity.

# Downtown Westminster — A New Urban Center



Downtown Westminster is strategically located **halfway between Downtown Denver and Boulder**, directly adjacent to the US 36 corridor at Sheridan Boulevard and 92nd Avenue, with views of the entire Rocky Mountain Front Range.

The 105-acre site has capacity for over **7 million square feet of development** and will continue to grow over the next 20 years. Planned uses include:

- Over 2 million SF of office space
- 750,000 SF of retail, entertainment, and dining
- 2,300 residential apartments, condominiums, and townhomes
- 300 hotel rooms and 18 acres of parks

## Market Overview

# Westminster Light Rail Station

Westminster is the next Urban Center of the Colorado Front Range — a vibrant, inclusive, and well-connected city with distinct neighborhoods, quality education, and a resilient local economy offering diverse housing, jobs, and entertainment.



## Westminster Station

Located at 3200 Westminster Station Drive, with 350 RTD Park-n-Ride spaces and 250 privately managed spaces. 18 bike racks available.



## US 36 Corridor

Half-mile south of the US 36 and Federal Boulevard interchange, providing direct access to Denver and Boulder employment centers.



## Active Development

Westminster Station area includes Westminster Row (274 units), Aspire Westminster (226 units), Origin Hotel (125 rooms), and 600,000+ SF of planned office space.



Investment Contacts

# Connect With Us

## META Homes

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## Property

8803 Circle Drive

Westminster, CO 80031

Asking Price: **\$1,199,000**



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