



OFFERING MEMORANDUM

2

PROPERTIES

7

TOTAL UNITS

~4,500

TOTAL SQUARE FEET

ARKANSAS PORTFOLIO

4 & 18-20 W ARKANSAS AVE
DENVER, CO 80210

OFFERED BY KAUFMAN HAGAN COMMERCIAL REAL ESTATE:

ANDREW VOLLERT

Broker

650.740.9570

avollert@khcommercial.com

**KAUFMAN HAGAN
COMMERCIAL REAL ESTATE**

PURCHASE PRICE: **\$1,435,000**

DISCLOSURE & CONFIDENTIALITY AGREEMENT

The Owner has engaged Kaufman Hagan Commercial Real Estate (“KH”) to openly represent them on the sale of the Multifamily Asset known as 4 & 18-20 W Arkansas Ave, Denver, CO 80210 (“Arkansas Portfolio”). 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.

1. PORTFOLIO OVERVIEW

2. AREA OVERVIEW

3. LOCAL ECONOMY

4. 4 W ARKANSAS
FINANCIALS

5. 18-20 W ARKANSAS
FINANCIALS

6. COMPARABLE SALES

7. KAUFMAN HAGAN

8. BROKER BIO



KAUFMAN HAGAN
COMMERCIAL REAL ESTATE





PORTFOLIO OVERVIEW





ARKANSAS PORTFOLIO

4 & 18-20 W ARKANSAS AVE Denver, CO 80210

The Arkansas Portfolio boasts seven units located in the heart of Denver and just steps away from popular retail on South Broadway. 4 & 18-20 W Arkansas Ave offer a unique unit mix, leaving multiple choices for potential renters. The property's location presents excellent walk and bike scores and is conveniently located within 15 minutes of Downtown Denver, Cherry Creek, and DTC.

All seven units have seen recent renovations, some with high-end cosmetic finishes, leaving investors an attractive blend of stability and value add potential. There's also the option to re-deed each unit separately, thereby enabling their individual sale.

CONTACT FOR MORE INFO:

ANDREW VOLLERT

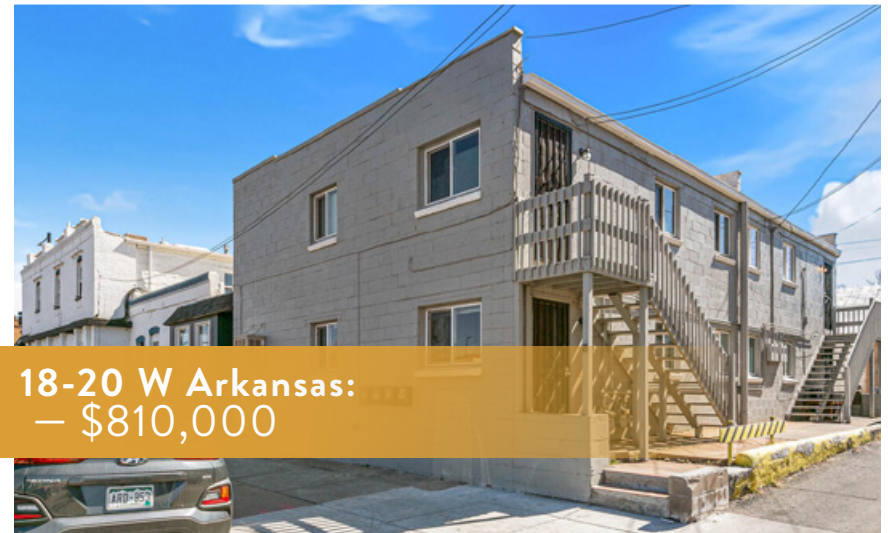
Broker

650.740.9570

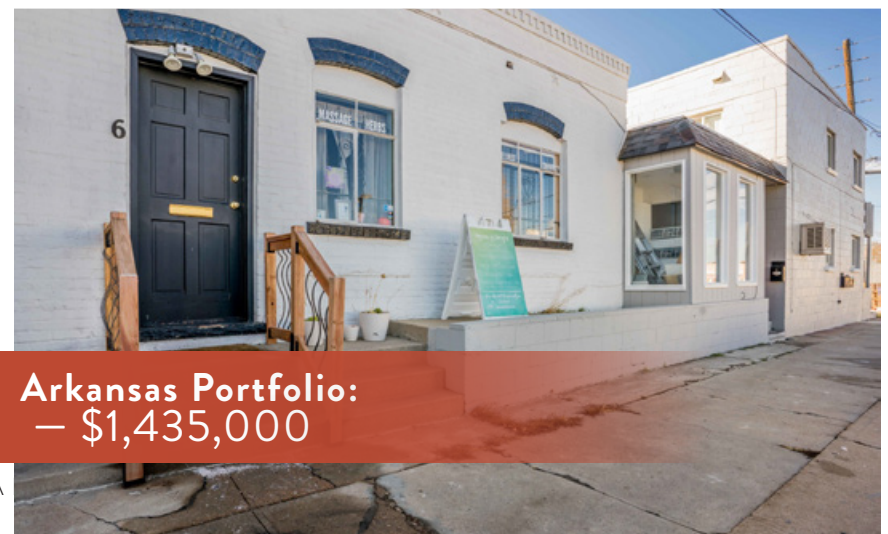
avollert@khcommercial.com



4 W Arkansas:
— \$625,000



18-20 W Arkansas:
— \$810,000



Arkansas Portfolio:
— \$1,435,000



4 W ARKANSAS AVE DENVER, CO 80210

County	Denver
Year Built	1915
# Buildings	1
Level	2nd
Construction	Brick Masonry
Roof Type	Flat
Gross Building SF	~2,000
Parking	Street
Heating	Furnace / Boiler
Gas	Individual Master
Electric	Individual Master

18-20 W ARKANSAS AVE DENVER, CO 80210

County	Denver
Year Built	1915
# Buildings	1
# Stories	2
Construction	Brick Masonry
Roof Type	Flat
Gross Building SF	2,440
Parking	Street + Alley
Heating	Furnaces
Air Conditioning	Wall-AC Units
Gas	Individual
Electric	Individual



PORTFOLIO HIGHLIGHTS

- The triplex and quadplex can be purchased separately or together
- Centrally located in the heart of Denver and walkable to popular restaurants, bars, shops, and retail
- All seven units have seen renovations, the majority with high-end finishes
- Current leases are 5-20% below market comparables
- Option to re-deed separately, enabling individual sale of units

UNIT AMENITIES

- Recent renovations throughout entire units
- Diverse unit mix
- Vaulted ceilings (4 W Arkansas)
- All units have new luxury flooring, windows, contemporary lighting and more
- Some units have new countertops, appliances, bathroom vanities, backsplashes
- Open & unique floor plans
- In-unit washer/dryer (4 W Arkansas)
- Spacious closets

HOA Services Include Reserve Fund, Maintenance Grounds, Maintenance Structure, Roof Insurance, Recycling, Trash, Water, Sewer, and Snow Removal



AREA OVERVIEW





LOCATION HIGHLIGHTS

- Highly walkable area with easy access to popular Denver destinations and hubs
- Within one mile to both Wash Park and Platt Park
- Close proximity to I-25 and South Broadway
- Directly next door to brand new Laws Whiskey Tasting Room set to open Summer 2024

Walk Score® 



Walk Score

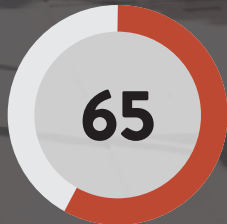


Walker's Paradise

Daily errands do not require a car



Transit Score

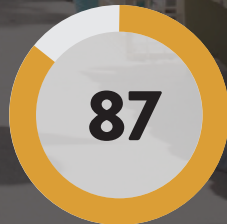


Good Transit

World-class public transportation



Bike Score



Biker's Paradise

Biking is convenient for most trips



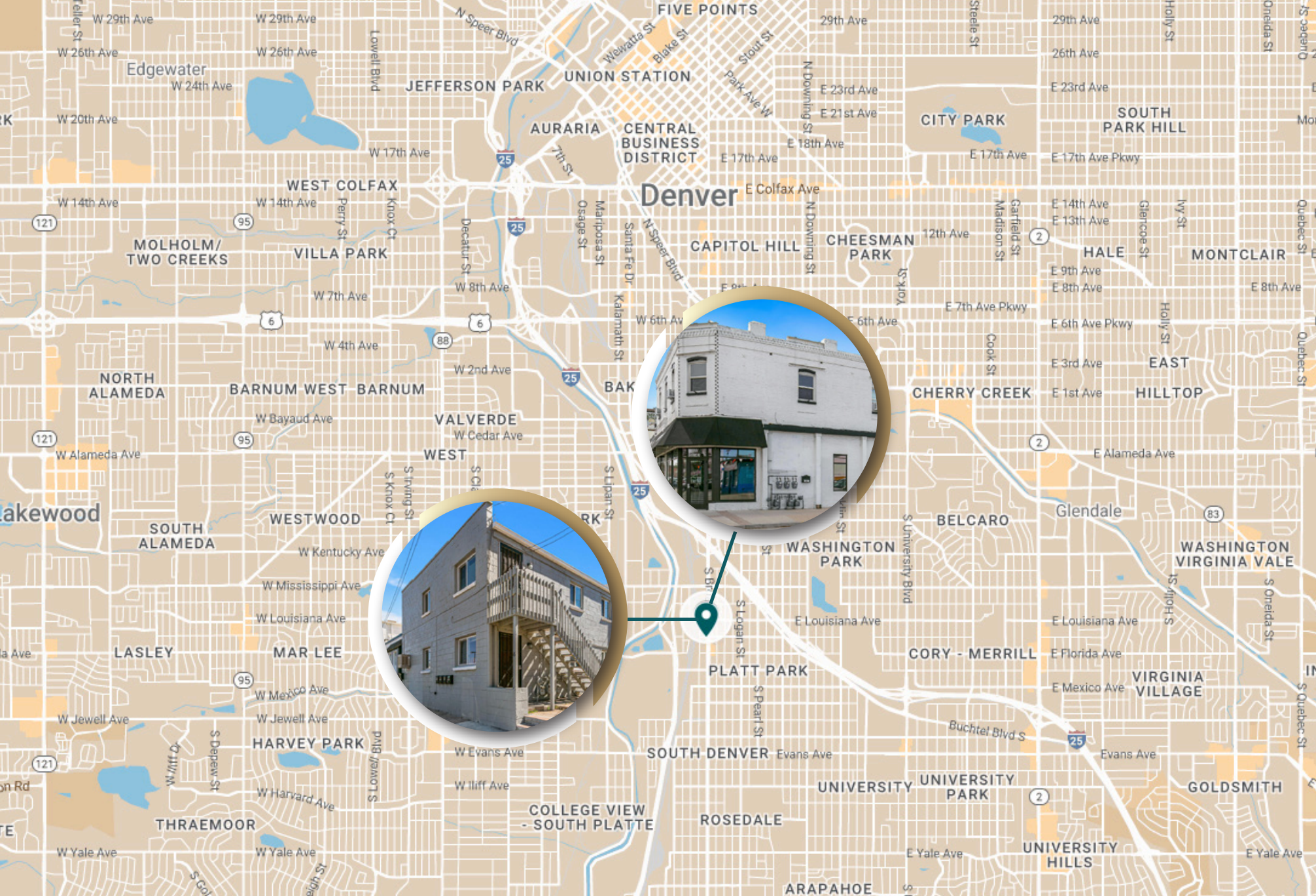
NEIGHBORHOOD GUIDE | PLATT PARK DENVER, CO

39.6876° N, 104.9804° W

RANKED #13 DENVER'S BEST NEIGHBORHOODS

Not quite four miles south of downtown lies the charm-filled hamlet of Platt Park. Residents can easily bike, cab, or take the light rail (there's a station at Louisiana Avenue and Pearl Street) into the city proper, but visit on a sunny summer weekend, and you'll find yourself wondering why anyone would ever want to. Boasting Old South Pearl Street, a shopping and dining district full of unique boutiques and top-of-the-city eats, a border on Antique Row on South Broadway, and plenty of professional services, the area has just about everything an urban dweller could desire (walk score: 85), with the advantage of quieter streets with sizeable backyards. Mostly single-family homes dot treelined streets—primarily older homes that have been updated and/or added onto, although some newer, modern architecture can be found. While grand dame Washington Park is conveniently situated less than a mile away, the almost-four-acre James H. Platt Park is a gem in itself, with a well-kept playground that the many children in the neighborhood's 3,000 households enjoy year-round.

LOCATION MAP



4 W ARKANSAS AVE · 18-20 W ARKANSAS AVE · DENVER /10

RETAIL / AREA MAP





LOCAL ECONOMY

DENVER 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 ranks No. 4 among Forbes' 2019 The Best Places for Business and Careers.

Colorado ranked No. 9 on Forbes' Best 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
- DISH Network
- Qurate Retail
- Ball
- DaVita
- FV
- Newmont
- Liberty Media
- DCP Midstream
- Ovintiv

PUBLIC TRANSPORTATION



With more than 170 bus routes, 12 rail lines, and many specialty services, RTD makes it easy to get around town.

Get where you want to go with over 100 Local, Regional and SkyRide bus routes, 10 rail lines providing 113 miles of rail service and 96 Park-n-Rides.

POPULATION

708,948

MEDIAN HOME PRICE

\$572K

OF EMPLOYEES

474,978



DENVER COLORADO

2024 ECONOMIC OVERVIEW

ECONOMIC & JOB GROWTH

#1

AREA DEVELOPMENT

ECONOMIC RANKING

#1

U.S. NEWS

BEST PLACES TO LIVE

#2

U.S. NEWS & WORLD REPORT

HEALTHIEST CITY

#3

FORBES

BEST CITY FOR GRADS

#3

RENT.COM

BEST PLACE TO WORK

#4

FORBES

FASTEST GROWING METRO

#6

FORBES

BEST PLACE TO TRAVEL

TOP 10

LONELY PLANET

As we step into 2024, the real estate landscape in Denver continues to evolve, presenting a complex yet opportunity-rich environment for investors and landlords. Last year marked a period of adaptation and resilience in the face of fluctuating interest rates and inventory challenges.

As these market dynamics shift, Denver remains a popular and attractive destination, holds steady on positive growth migration, and its overall market continues to tell a tale of gradual stabilization, which will contribute to the drive in activity in the year 2024.

Despite a general slowdown in rental price growth, the city remains a vibrant market for landlords and investors. As of late 2023, the median rent in Denver stood at \$1,586, experiencing a slight decrease of 0.8% over the month, aligning with both the state and national averages. Cap rates have significantly risen, which also presents an opportunity for those looking to invest in the market at a more sustainable rate.

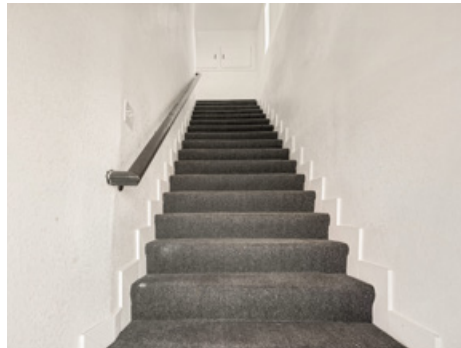
Overall, the Denver market is showing resilience and adaptability despite the headwinds it has faced. This forecast suggests a possible easing of conditions, potentially unlocking inventory and moderating home-price appreciation, making transactions more feasible for both buyers and sellers. With a positive outlook and strategic planning, the market is poised to navigate the challenges and continue on a path of growth and prosperity.



4 W ARKANSAS AVE

4 W ARKANSAS PHOTOS





4 W ARKANSAS RENT ROLL

UNIT TYPE	# UNITS	SF	CURRENT RENT	CURRENT RENT / SF	PROFORMA RENT	PROFORMA RENT / SF
Studio, 1 Bath	1	350	\$1,200	\$3.43	\$1,300	\$3.71
1 Bed, 1 Bath	1	650	\$1,380	\$2.12	\$1,500	\$2.31
2 Bed, 1 Bath	1	700	\$1,450	\$2.07	\$1,675	\$2.39
TOTAL / AVERAGE	3	1,700	\$4,030	\$2.54	\$4,475	\$2.80



4 W ARKANSAS INCOME & EXPENSES

INCOME			CURRENT		PROFORMA
Gross Potential Rent			\$48,360		\$53,700
RUBS			\$3,900		\$3,900
Other			\$840		\$840
GROSS POTENTIAL INCOME			\$53,100		\$58,440
Vacancy/Collection Loss		4.0%	\$(1,910)	4.0%	\$(2,121)
EFFECTIVE GROSS INCOME			\$51,190		\$56,319

EXPENSES			CURRENT		PROFORMA
Property Taxes			\$3,088		\$3,088
Insurance			\$1,164		\$1,350
Management			\$3,071		\$3,942
HOA Fees			\$2,868		\$2,868
Repairs & Maintenance			\$1,575		\$1,575
Utilities			\$359		\$359
TOTAL EXPENSES			\$12,125		\$13,182
Expenses per SF			\$4.85		\$5.27
Expenses per Unit			\$4,042		\$4,394
NET OPERATING INCOME			\$39,064		\$43,137
Cap Rate			6.25%		6.90%



18-20 W ARKANSAS AVE

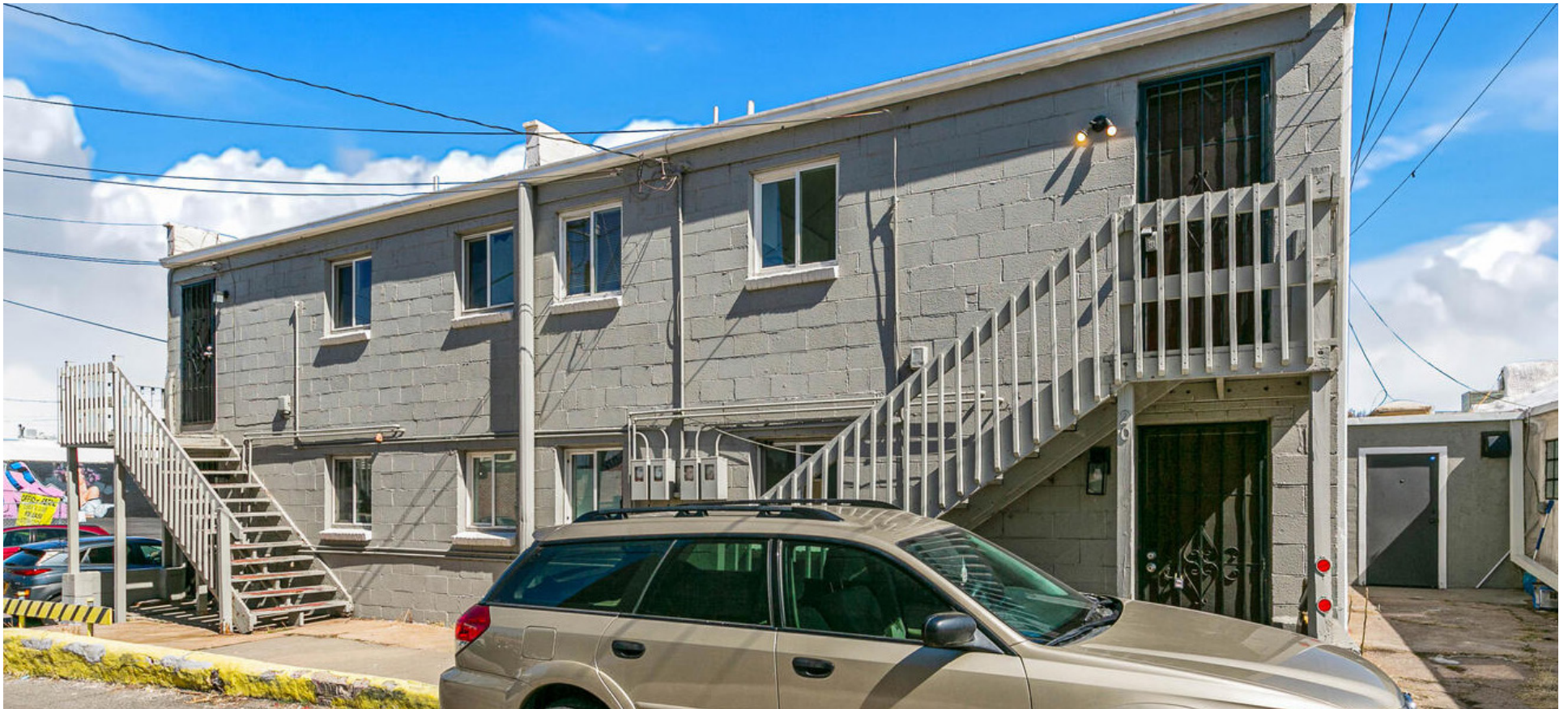
18-20 W ARKANSAS PHOTOS





18-20 W ARKANSAS RENT ROLL

UNIT TYPE	# UNITS	SF	CURRENT RENT	CURRENT RENT / SF	PROFORMA RENT	PROFORMA RENT / SF
1 Bed, 1 Bath	1	610	\$1,510	\$2.48	\$1,550	\$2.54
1 Bed, 1 Bath	1	610	\$1,370	\$2.25	\$1,550	\$2.54
1 Bed, 1 Bath	1	610	\$1,475	\$2.42	\$1,550	\$2.54
1 Bed, 1 Bath	1	610	\$1,370	\$2.25	\$1,550	\$2.54
TOTAL / AVERAGE	4	2,440	\$5,730	\$2.35	\$6,200	\$2.54



18-20 W ARKANSAS INCOME & EXPENSES

INCOME			CURRENT		PROFORMA
Gross Potential Rent			\$68,760		\$74,400
RUBS			\$3,600		\$3,600
Other			\$480		\$480
GROSS POTENTIAL INCOME			\$72,840		\$78,480
Vacancy/Collection Loss		4.0%	\$(2,716)	4.0%	\$(2,939)
EFFECTIVE GROSS INCOME			\$70,124		\$75,541

EXPENSES			CURRENT		PROFORMA
Property Taxes			\$4,216		\$4,216
Insurance			\$1,551		\$2,000
Management			\$4,207		\$5,288
HOA Fees			\$3,821		\$3,821
Repairs & Maintenance			\$2,520		\$2,520
TOTAL EXPENSES			\$16,315		\$17,845
Expenses per SF			\$6.69		\$7.31
Expenses per Unit			\$4,079		\$4,461
NET OPERATING INCOME			\$53,809		\$57,696
Cap Rate			6.64%		7.12%



PORTFOLIO INVESTMENT
ANALYSIS



4 W ARKANSAS

Purchase Price	\$625,000
Price Per Unit	\$208,333

18-20 W ARKANSAS

Purchase Price	\$810,000
Price Per Unit	\$202,500

PORTFOLIO FINANCING

Loan to Value:	70%
Loan Amount:	\$1,004,500
Down Payment:	\$430,500
Interest Rate:	6.50%
Amortization:	30 Years

PORTFOLIO ANALYSIS

Portfolio Purchase Price	\$1,435,000
Total Properties	2
Total Units	7
Price Per Unit	\$205,000
Total SF	~4,500 SF
Price Per SF	\$318.89
In-Place Cap Rate	6.45%
Proforma Cap Rate	7.01%

The triplex and quadplex can be purchased separately or together





6

MASSAGE HERBS

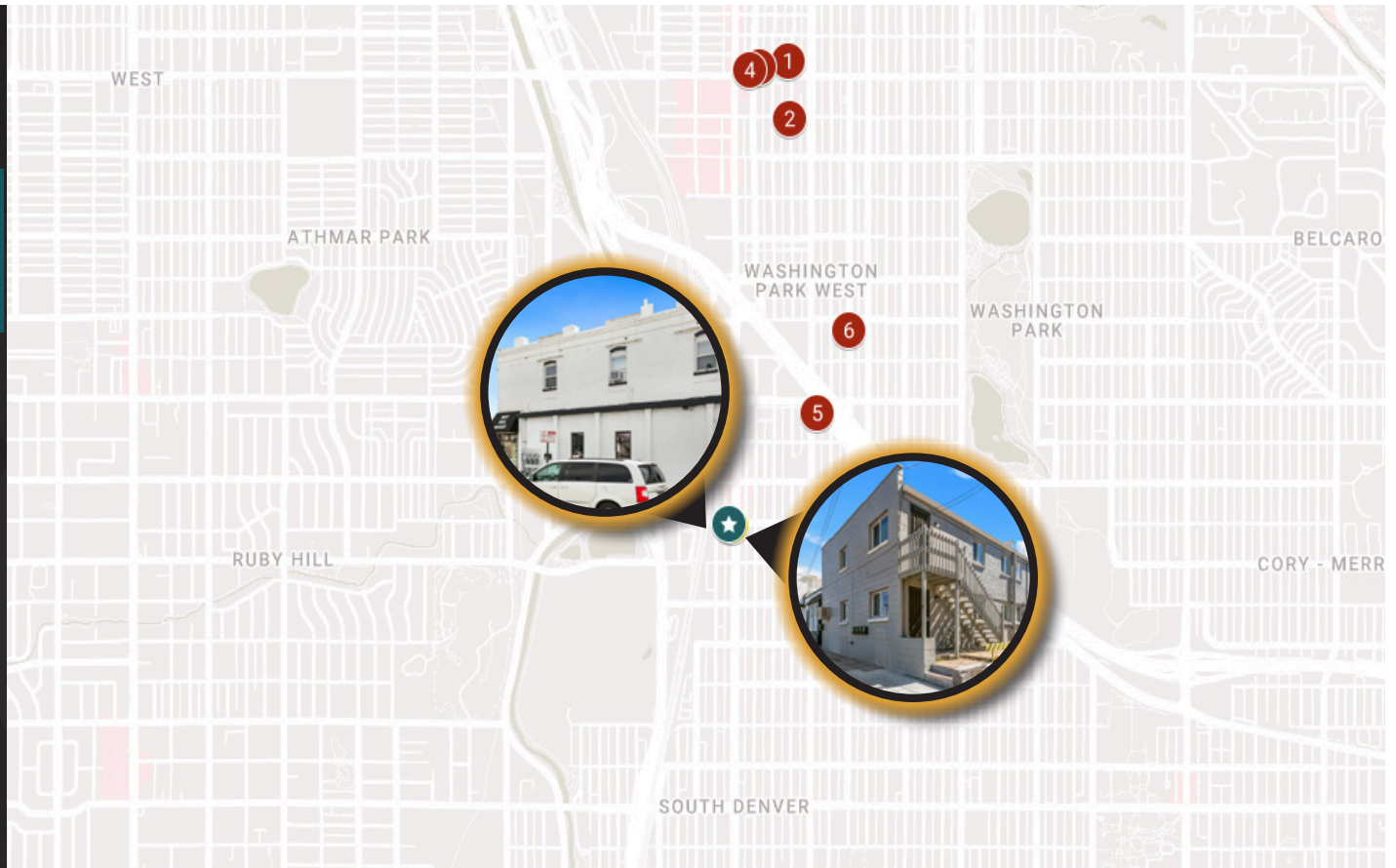
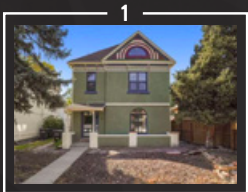
WELLNESS COMMUNITY



SALES COMPARABLES

SALE COMPS

ARKANSAS PORTFOLIO



#	PROPERTY	CITY	SOLD DATE	PRICE	UNITS	\$/UNIT	SF	\$/SF	YEAR BUILT
Sub	Arkansas Portfolio	Denver	-	\$1,435,000	7	\$205,000	~4,500	\$318.89	1915
1	269 S Grant St	Denver	01/2024	\$1,060,000	4	\$265,000	2,250	\$471.11	1890
2	403 S Grant St	Denver	10/2023	\$1,930,000	8	\$241,250	5,238	\$368.46	1896
3	278 S Lincoln St	Denver	10/2023	\$875,000	4	\$218,750	1,744	\$501.72	1891
4	285 S Lincoln St	Denver	12/2023	\$2,500,000	12	\$208,333	5,091	\$491.06	1941
5	1120 S Logan St	Denver	05/2023	\$3,000,000	15	\$200,000	12,148	\$246.95	1931
6	925 S Pearl St	Denver	05/2023	\$2,150,000	4	\$238,889	5,038	\$426.76	1947

AVERAGES

SOLD PRICE
\$1,919,166

PRICE / UNIT
\$228,703

PRICE / SF
\$418



KAUFMAN HAGAN
COMMERCIAL REAL ESTATE

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



WHO WE ARE

Kaufman Hagan is a commercial real estate brokerage built by various industry leaders to create unique, high-value services for our investment partners and our brokers. Together, our team's unique perspective and high-tech approach enables our ability to unlock the potential of real estate and create meaningful impact. Our success is measured by the lasting relationships and trust built with our lifelong investment partners.

WHAT WE ARE NOT

Egos in suits. We are not unappreciative, commission-focused brokers with limited or single-deal focused mindsets. We do not take shortcuts, skip over details or take the easy way out.

WHAT WE DO

We specialize in acquisition and disposition brokerage services, property-value analysis, market insight and strategic ownership advisory. We cultivate opportunities for our investment partners and local community with a deep understanding of real estate and its value in all of our lives. More than anything, we have a profound respect for how important real estate decisions are for our investment partners. We believe that unique opportunities can be found from both the most complex and the most common real estate transactions when we bring the right people, insights and innovation to the table.



BRANDON KAUFMAN
PRINCIPAL + SENIOR ADVISOR



TEAL HAGAN
PRINCIPAL + EMPLOYING BROKER



KEVIN WOOLSEY
BROKER



WILL SCHERMAN
BROKER



RYAN FLOYD
BROKER



ANDREW VOLLERT
BROKER



COLBY CONSTANTINE
BROKER



ZACHARY BIERMAN
BROKER



KATON PATEL
BROKER



ERIN FRIBERG
DIRECTOR OF OPERATIONS



HALEY FORD
DIRECTOR OF MARKETING



CORE VALUES

► **DRIVING DISPROPORTIONATE VALUE**
We believe in providing more than monetary returns to our investment partners.

- **INNOVATION**
We leverage technology to create thoughtful processes and systems.
- **PROSPERITY**
We create opportunities from complex to common real estate transactions for the benefit of our partners and local community.
- **PERSEVERANCE & PASSION**
We value dedication and commitment to even the smallest details.

- **SERVANT LEADERSHIP**
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.
- **TEAM MENTALITY**
We value championships over MVP's. We view our brokers as team members and our clients as investment partners, creating a community that works together to accomplish goals.

BROKERED SALES
\$700M+
CLOSED TO DATE

COMBINED EXPERIENCE
70+
YEARS

TRANSACTION VALUE
\$115M
CURRENTLY ACTIVE

Andrew Vollert

BROKER

Andrew is a connection-oriented broker who uses a direct and knowledgeable approach to provide the highest quality multi-family investment services to his clients. As a natural people-person, he understands how to use his relationships and network to bring asymmetrical value to all aspects of CRE. Having grown up in a real estate family in San Francisco and Silicon Valley, Andrew is no stranger to knowing what it takes to succeed in competitive real estate markets.

Prior to entering real estate, Andrew played 4 seasons in the NFL with the Arizona Cardinals, Cincinnati Bengals, Los Angeles Chargers, Carolina Panthers, and Indianapolis Colts. Competing at the highest level has helped Andrew perfect the skills of discipline, assiduity, and consistency. His athletic experience gives him the edge needed to skillfully and proudly represent KH clients.

In his free time, Andrew enjoys spending time with his wife and son, playing chess and basketball, listening to stand-up comedy, and studying cryptocurrency.



650.740.9570



avollert@KHCommercial.com



LIC#: FA100097790



Kaufman Hagan Commercial Real Estate

2245 Curtis St, Suite #100

Denver, CO 80205

303.481.2875 • KHcommercial.com

CONTACT:

ANDREW VOLLERT

Broker

650.740.9570

avollert@khcommercial.com