

1149 Syracuse Street

Denver, Colorado

OFFERING MEMORANDUM



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PROPERTY INFORMATION

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EXECUTIVE SUMMARY

Located at 1149 Syracuse Street in the highly sought-after Montclair neighborhood of Denver, this property enjoys a prime position in one of the city's most established and character-rich submarkets. Montclair is renowned for its tree-lined streets, a unique blend of classic architecture and modern infill development, providing residents with a quaint, neighborhood-focused atmosphere. Its proximity to key destinations like Lowry Town Center and Central Park further enhances the property's appeal, offering easy access to shopping, dining, and recreational amenities.

The property is conveniently connected to major routes including East Colfax Avenue and Yosemite Boulevard, making commuting simple and providing easy access to employment hubs and public transportation. With rental demand driven by the area's quiet residential appeal and access to well-established infrastructure, the property stands out in a supply-constrained market where housing turnover is limited. The strong rental demand is supported by the continued reinvestment in the area, contributing to consistent value appreciation in this stable submarket.

The property at 1149 Syracuse Street consists of four rental units with a gross monthly income of \$5,450 and projected gross income of \$6,000. The units range are 2-bedroom, 1-bath layouts with square footage of 800 sq. ft. each. Current leases extend through 2026, with a mix of fixed-term and month-to-month arrangements. Operating expenses are well-managed, and the property generates a Net Operating Income (NOI) of approximately \$50,086 for 2025, reflecting a steady and reliable investment with strong returns.

\$800,000

LIST PRICE

\$65,400

GROSS INCOME

800 SF

UNIT SIZE

\$50,086

2025 NOI

6.26%

CAP RATE

PROPERTY OVERVIEW

PROPERTY/BUILDING INFORMATION

Property Address 1149 Syracuse Street, Denver, CO

Property Type Multifamily

Lot Size 8,470 SF

Year Built 1959

Number of Units 4



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FINANCIAL ANALYSIS

Rent Roll

Suite	Tenant	Bed/Bath	Rent/Mo	Proforma Rent	Passthru Utilities	Lease to	Deposit	Square Feet
1	Diana C Dresser	2/1	\$1,500.00	\$1,500.00	Electric every month	6/30/2026	\$2,250.00	800
2	Stan B Brangard, Caleb Cannon	2/1	\$1,500.00	\$1,500.00	Electric every month	8/31/26	\$2,250.00	800
3	Lillian Colon	2/1	\$1,200.00	\$1,500.00	Electric every month	Month to month	\$1,050.00	800
4	Tachinca Verdine	2/1	\$1,250.00	\$1,500.00	Electric every month	Month to month	\$1,100.00	800
Totals	4		\$5,450.00	\$6,000.00				

Operating Statement

	2024	2025
Income		
Base Rent	\$64,230	\$65,400
Gross Income	\$64,230	\$65,400
Expenses		
Insurance	\$3,018	\$3,018
Taxes	\$4,616	\$4,616
Trash	\$1,008	\$1,008
Utilities	\$1,440	\$1,440
Management fees	\$5,138	\$5,232
Total	\$15,220	\$15,314
Net Operating Income	\$49,010	\$50,086

Proforma

	Current	Proforma
Income		
Base Rent	\$65,400	\$72,000
Gross Income	\$65,400	\$72,000
Expenses		
Insurance	\$3,018	\$3,018
Taxes	\$4,616	\$4,616
Utilities	\$1,440	\$1,440
Trash	\$1,008	\$1,008
Management fees	\$5,232	\$6,992
Total	\$15,314 - 23.4%	\$17,074 - 23.7%
Per Unit	\$3,828	\$4,268
Net Operating Income	\$50,086	\$54,926

PROPERTY HIGHLIGHTS



PRIME LOCATION IN MONTCLAIR NEIGHBORHOOD

Situated in the heart of one of Denver's most character-rich submarkets, the property benefits from a quiet, tree-lined residential setting. Montclair is renowned for its mix of classic architecture and modern infill.



STRONG RENTAL DEMAND

The Montclair neighborhood continues to experience stable rental demand, supported by ongoing reinvestment and limited housing turnover. The area's balanced blend of residential appeal and accessibility attracts long-term tenants seeking a livable, community-oriented environment.



EASY CONNECTIVITY

The property enjoys excellent access to major routes like East Colfax Avenue and Yosemite Boulevard, offering tenants seamless connectivity to public transportation, major employment centers, and other parts of Denver, making commuting and daily errands convenient.



WELL-MAINTAINED AND FULLY LEASED UNITS

The property features four rental units, each offering 2-bedroom, 1-bath layouts with 800 sq. ft. of space. With leases extending into 2026, the property presents a reliable income stream with consistent rental occupancy.



PROXIMITY TO KEY AMENITIES

Just minutes away from Lowry Town Center and Central Park, the property provides residents with convenient access to retail, dining, parks, and employment hubs, enhancing the area's overall appeal for tenants.



ADEQUATE PARKING

The property includes 6 parking spaces, providing added convenience for tenants. Montclair's ongoing reinvestment, combined with the property's location, offers durable value appreciation.

1149
SYRACUSE STREET
DENVER, CO

SYRACUSE ST

1149 Syracuse Street

Denver | CO



LOCATION INFORMATION

LOCATION DETAILS

LOCATION INFORMATION

City, State, Zip	Denver, CO, 80220
Submarket	East Colfax
Market	Denver Metro

AREA OVERVIEW

Nearest Airport	Denver International Airport (DEN)
Nearest Fire Service	North Metro Fire Rescue Station 63
Nearest Police Service	Denver Police Department (District 5)
Highways	I-70, Tower Road, E-470



LOCATION HIGHLIGHTS



CHARACTER-RICH RESIDENTIAL SETTING

Located in Montclair, one of Denver's most architecturally rich neighborhoods, the property blends historic charm with quality infill. Tree-lined streets and cohesive aesthetics create strong tenant appeal. The area's established identity enhances pride of place and supports long-term renter stability.



QUIET RESIDENTIAL SETTING

Set within a low-density, established area, the location attracts renters seeking peace, stability, and a sense of community. Minimal commercial presence supports a neighborhood-focused living experience with reduced traffic and noise. This calm setting appeals to families, professionals, and long-term residents.



STRONG REGIONAL ACCESS

Proximity to East Colfax Avenue and Yosemite Boulevard offers seamless access to major job centers. Residents benefit from efficient commutes without the challenges of core urban congestion. The location also connects easily to I-70 and DIA for broader regional mobility.



LIFESTYLE-DRIVEN LOCATION

Just minutes from Lowry Town Center and Central Park, the area offers walkable access to shopping, dining, and recreation. These nearby hubs enhance tenant satisfaction and drive long-term leasing velocity. A strong mix of retail and parkland supports everyday convenience.



CONSISTENT RENTAL DEMAND

Montclair's limited turnover and high occupancy rates support durable, long-term cash flow. Steady demand has created a reliable rental base with minimal seasonal exposure. Stability in tenancy reduces operational risk and enhances income predictability for owners.

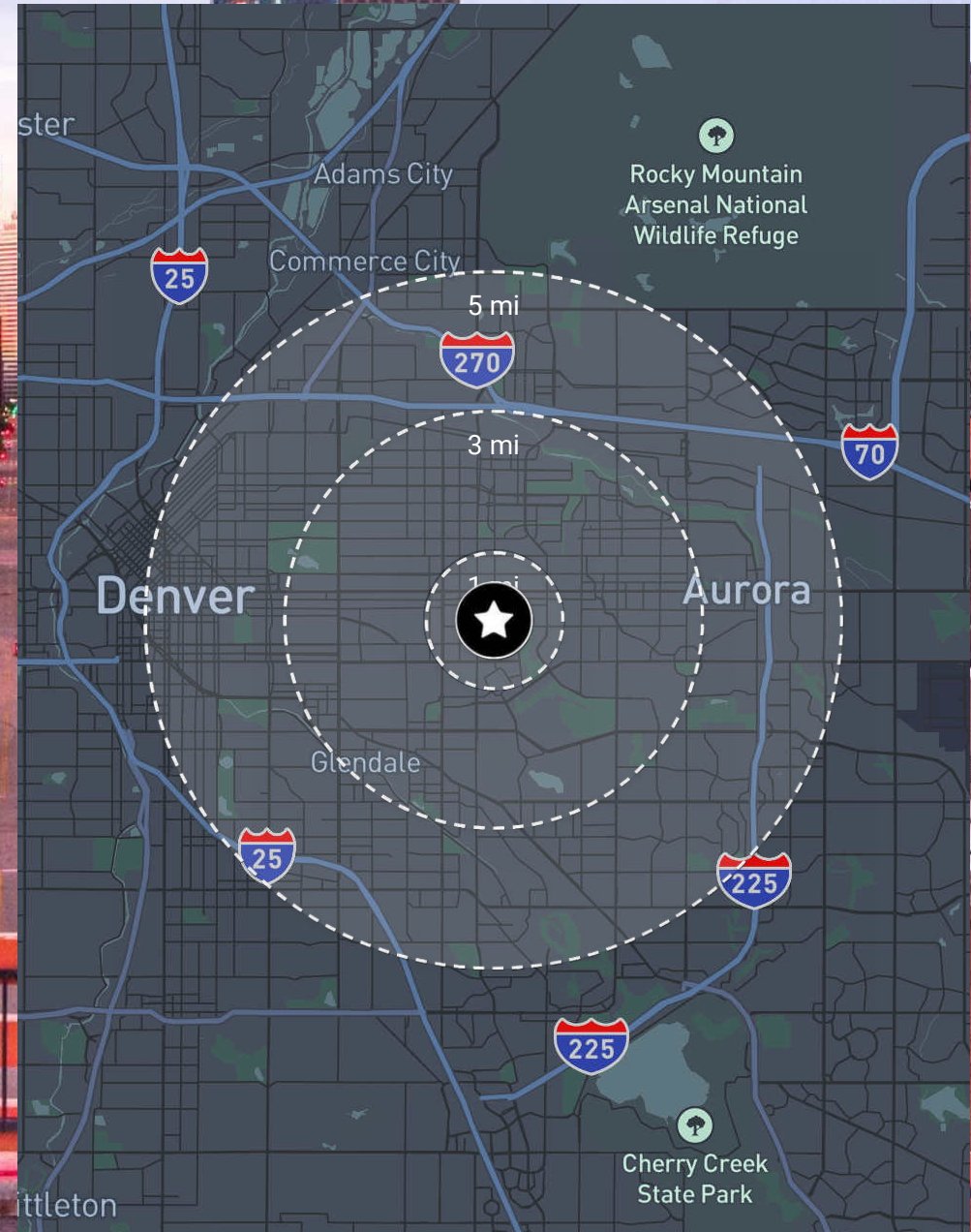


MARKET-BACKED APPRECIATION

Reinvestment in nearby corridors continues to elevate the submarket's value proposition. Long-term fundamentals support price growth and income stability for multifamily assets. A disciplined pipeline and tight land supply help preserve future rent strength.

DEMOGRAPHICS

Category	1-Mile	3-Mile	5-Mile
2025 Total Population	14,700	132,000	367,000
Average Age	35	35	35
2025 Total Households	7,000	63,000	175,000
Household Growth (2024–2029)	3.8%	3.6%	3.6%
Median Household Income	\$92,000	\$92,000	\$92,000
Average Household Size	2.1	2.1	2.1
Average Vehicles per Household	1.3	1.4	1.6
Median Home Value	\$587,000	\$600,000	\$600,000
Estimated Multi-Family Units	1,200	7,000	20,000
Median Age for Rents	35	35	35
Median Rent for 1-Bedroom	\$1,350	\$2,250	\$2,100
Median Rent for 2-Bedroom	\$1,500	\$2,350	\$2,200
Median Rent for 3-Bedroom	\$2,000	\$2,800	\$3,000



MARKET OVERVIEW

The Denver metro multifamily market continues to demonstrate resilient fundamentals, supported by sustained population growth, a diversified employment base, and disciplined new supply in recent years. Metro-wide vacancy remains relatively tight, with rates hovering around 5.5%, even as new deliveries have come online. This reflects the region's ability to absorb new units without materially affecting landlords' pricing power. Rent collections remain strong, and absorption has been remarkably healthy in suburban and urban-adjacent neighborhoods where affordability and livability intersect. These dynamics underscore a favorable supply-demand balance that continues to support rent stability and long-term asset performance.

Submarket data for workforce and market-rate multifamily—particularly in Northeast and Southeast Denver, as well as emerging nodes like Green Valley Ranch—shows high occupancy and healthy rent growth. These corridors have become magnets for renters priced out of urban core submarkets, yet still seeking access to job centers, retail amenities, and transit infrastructure. Occupancy rates frequently exceed 95%, and many stabilized properties are achieving minimal concessions, reflecting landlord leverage. Demand is primarily driven by renters-by-necessity and young professionals seeking modern units at more accessible price points. At the same time, recent public and private investments in infrastructure continue to elevate these submarkets' livability and long-term appeal.

Beyond the multifamily sector, the Denver metro remains one of the nation's most economically significant markets, ranking as the 17th largest job center in the U.S. Despite some deceleration in hiring during recent quarters, Denver's employment fundamentals remain sound, supported by key industries including aerospace, healthcare, education, logistics, and energy. The metro's strong quality-of-life metrics and access to outdoor recreation continue to attract new residents, reinforcing the region's long-term housing demand outlook. At the same time, rent growth has moderated from the aggressive post-pandemic surges, stable occupancy, strong demographic tailwinds, and a deep pool of renters position Denver as a durable, long-term multifamily investment market.

4.6%

Multifamily Vacancy Rate

17th

Largest Job Market in the US

AMENITIES MAP



MAJOR EMPLOYERS



University of Colorado
Anschutz Medical Campus



DENVER
THE MILE HIGH CITY



COMCAST



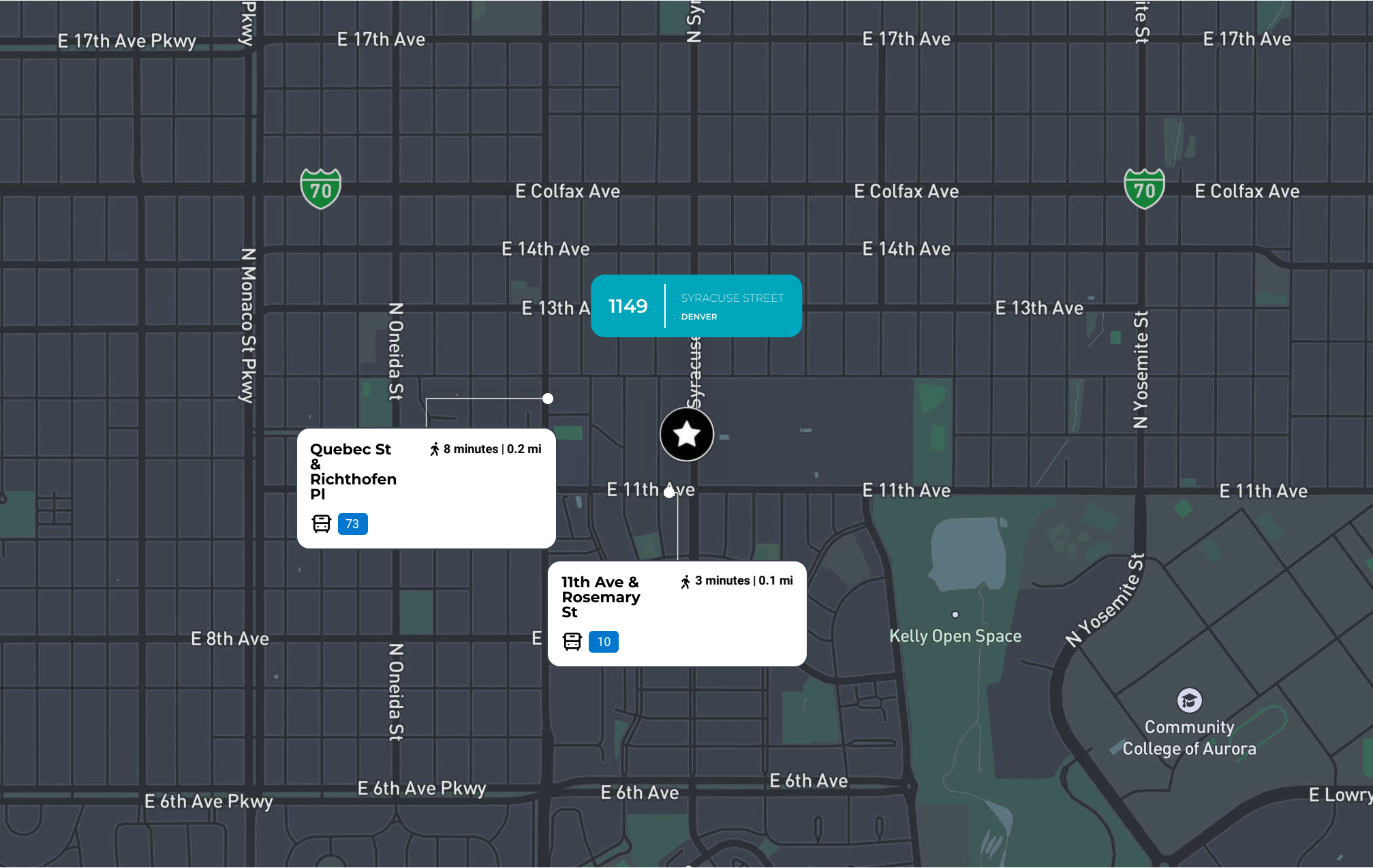
KAISER PERMANENTE



The area surrounding 1149 Syracuse St, Denver, CO 80220, features a diverse and resilient employment base anchored by major institutions in healthcare, education, technology, and logistics. Leading employers such as the University of Colorado Anschutz Medical Campus and Kaiser Permanente Westminster Medical Offices establish healthcare and medical research as dominant sectors, providing thousands of jobs and driving regional economic activity. Education is another pillar, with the Denver County School District 1 contributing substantially to local workforce stability. The technology and corporate sectors are represented by major operations of Arrow Electronics and Comcast, while Amazon and Empower bolster logistics and financial services employment, respectively. Strong public sector employment through the City and County of Denver further contributes to market stability. The property benefits from proximity to key transit corridors and public transportation options, supporting commuter access to major employment centers. Collectively, this concentration of leading organizations ensures workforce diversity, economic resilience, and steady demand for residential properties in the area.

Employer	Industry	Employees	Distance
University of Colorado Anschutz Medical Campus	Healthcare, Education, Research	25,000	4.3 mi
Denver Public Schools	Education	14,000	5.3 mi
City and County of Denver	Government	11,000	5.3 mi
Comcast	Telecommunications	8,000	6.5 mi
Kaiser Permanente Colorado	Healthcare	6,600	14.9 mi
Arrow Electronics	Technology, Electronics Distribution	5,850	13.6 mi
Amazon	E-commerce, Logistics, Technology	5,000	11.6 mi
Empower Retirement	Financial Services	2,700	11.6 mi

TRANSPORTATION MAP



MAJOR EMPLOYERS MAP



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SALES COMPARABLES

SALES COMPARABLES



1685 Chester Street

Sale Price	\$875,000
# Unit	4
\$/Unit	\$218,750
Cap Rate %	9%
Sale Date	11/3/2025
Built	1951
Sqr Ft	3,588



28 Lima Street

Sale Price	\$960,000
# Unit	4
\$/Unit	\$240,000
Cap Rate %	9.67%
Sale Date	9/11/2025
Built	1972
Sqr Ft	3,192



10762 East 4th Way

Sale Price	\$837,000
# Unit	8
\$/Unit	\$104,625
Cap Rate %	5.10%
Sale Date	4/20/2025
Built	1963
Sqr Ft	5,200

SALES COMPARABLES



1990 Eagle Street

Sale Price	\$810,000
# Unit	4
\$/Unit	\$202,500
Cap Rate %	-
Sale Date	2/4/2025
Built	1980
Sqr Ft	3,740



2051 Fulton Street

Sale Price	\$531,140
# Unit	4
\$/Unit	\$132,785
Cap Rate %	7.42%
Sale Date	12/13/2024
Built	1924
Sqr Ft	1,374

SALES COMPARABLES SUMMARY

Address	Sale Price	# Unit	\$/Unit	Cap Rate %	Sale Date	Built	Sqr Ft
1685 Chester St, Aurora, CO 80010	\$875,000	4	\$218,750	9%	11/3/2025	1951	3,588
28 Lima St, Aurora, CO 80010	\$960,000	4	\$240,000	9.67%	9/11/2025	1972	3,192
10762-10800 E 4th Way, Aurora, CO 80010	\$837,000	8	\$104,625	5.10%	4/20/2025	1963	5,200
1990 Eagle St, Aurora, CO 80011	\$810,000	4	\$202,500		2/4/2025	1980	3,740
2051 Fulton St, Aurora, CO 80010	\$531,140	4	\$132,785	7.42%	12/13/2024	1924	1,374
Totals/Averages	\$4,013,140	24	\$167,214	7.80%			



1685 Chester Street

Sale Price	\$/Unit
\$875,000	\$218,750
Sqr Ft	Sale Date
3,588	11/3/2025



2051 Fulton Street

Sale Price	\$/Unit
\$531,140	\$132,785
Sqr Ft	Sale Date
1,924	12/13/2024



1149 Syracuse Street



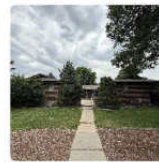
1990 Eagle Street

Sale Price	\$/Unit
\$810,000	\$202,500
Sqr Ft	Sale Date
3,740	2/4/2025



10762 East 4th Way

Sale Price	\$/Unit
\$837,000	\$104,625
Sqr Ft	Sale Date
5,200	4/20/2025



28 Lima Street

Sale Price	\$/Unit
\$960,000	\$240,000
Sqr Ft	Sale Date
3,192	9/11/2025

1149 Syracuse Street

Denver | CO



RENT SURVEY

RENT SURVEY



1159 Rosemary Street



8000 East 12th Avenue



8001 East 11th Avenue



1557 Tamarac Street

Unit Type	2/1
-----------	-----

Unit Type	2/1
-----------	-----

Unit Type	2/1
-----------	-----

Unit Type	2/1
-----------	-----

\$ / Month	\$1,575.00
------------	------------

\$ / Month	\$1,388.00
------------	------------

\$ / Month	\$1,700.00
------------	------------

\$ / Month	\$1,295.00
------------	------------

Square Footage	920
----------------	-----

Square Footage	840
----------------	-----

Square Footage	1,000
----------------	-------

Square Footage	700
----------------	-----

Year Built	1981
------------	------

Year Built	1973
------------	------

Year Built	2002
------------	------

Year Built	1951
------------	------

Units	4
-------	---

Units	326
-------	-----

Units	192
-------	-----

Units	2
-------	---

RENT SURVEY



8008 Montview Boulevard



200 Rampart Way



1124 Rosemary Street



1100 Rosemary Street

Unit Type	2/1
-----------	-----

\$ / Month	\$1,261.00
------------	------------

Square Footage	921
----------------	-----

Year Built	1972
------------	------

Units	420
-------	-----

Unit Type	2/1
-----------	-----

\$ / Month	\$1,525.00
------------	------------

Square Footage	774
----------------	-----

Year Built	1938
------------	------

Units	261
-------	-----

Unit Type	2/1
-----------	-----

\$ / Month	\$1,395.00
------------	------------

Square Footage	800
----------------	-----

Year Built	1963
------------	------

Units	6
-------	---

Unit Type	2/1
-----------	-----

\$ / Month	\$1,350.00
------------	------------

Square Footage	759
----------------	-----

Year Built	1963
------------	------

Units	4
-------	---

RENT SURVEY SUMMARY

#	Address	Unit Type	\$ / Month	Square Footage	Year Built	Units
1	1159 Rosemary St, Denver, CO 80220	2/1	\$1,575.00	920	1981	4
2	8000 E 12th Ave, Denver, CO 80220	2/1	\$1,388.00	840	1973	326
3	8001 E 11th Ave, Denver, CO 80220	2/1	\$1,700.00	1,000	2002	192
6	1557 1/2 Tamarac St, Denver, CO 80220	2/1	\$1,295.00	700	1951	2
7	8008 Montview Blvd, Denver, CO 80220	2/1	\$1,261.00	921	1972	420
8	200 Rampart Way, Denver, CO 80230	2/1	\$1,525.00	774	1938	261
9	1124 Rosemary St, Denver, CO 80220	2/1	\$1,395.00	800	1963	6
10	1100 Rosemary St, Denver, CO 80220	2/1	\$1,350.00	759	1963	4
Total/Averages			\$1,457.33			



**8008 Montview Blvd,
Denver, CO 80220**

\$ / Month
\$1,261.00
Square
Footage
921

Unit Type
2/1
Units
420



1149 Syracuse Street



1557 Tamarac Street

\$ / Month
\$1,295.00
Square
Footage
700

Unit Type
2/1
Units



**7175 E 14th Ave, Denver, CO
80220**

\$ / Month
-
Square
Footage
769

Unit Type
2/1
Units
30



**17 Yosemite St, Denver, CO
80220**

\$ / Month
-
Square
Footage
990

Unit Type
2/1
Units
2



1159 Rosemary Street

\$ / Month
\$1,575.00
Units
-

Unit Type
2/1
Square
Footage
920



**8000 E 12th Ave, Denver, CO
80220**

\$ / Month
\$1,388.00
Square
Footage
840

Unit Type
2/1
Units
326



1124 Rosemary Street

\$ / Month
\$1,395.00
Square
Footage
800

Unit Type
2/1
Units
-



**8001 E 11th Ave, Denver, CO
80220**

\$ / Month
\$1,700.00
Square
Footage
1000

Unit Type
2/1
Units
192



1100 Rosemary Street

\$ / Month
\$1,350.00
Square
Footage
759

Unit Type
2/1
Units



200 Rampart Way

\$ / Month
\$1,525.00
Square
Footage
774

Unit Type
2/1
Units
261



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