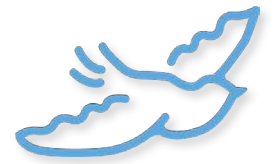


bluebird apartments

9945-9955 W 59TH PLACE | ARVADA, CO 80004



PRICE REDUCED!



Confidential Offering Memorandum





bluebird apartments

9945-9955 W 59th Place | Arvada, CO 80004

Table of Contents

Executive Summary

Financial Analysis

Sales Comparables

Location Overview



One Broadway, Suite A300
Denver, Colorado 80203
303.962.9555
www.PinnacleREA.com

THE NEWELL TEAM THOMPSON GROUP

Jake Waxter

Advisor & Primary Contact
443-827-6572
JWaxter@PinnacleREA.com

Bart Thompson

Vice President
303-407-9789
BThompson@PinnacleREA.com

Josh Newell

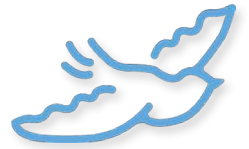
Owner/Principal
303-962-9559
JNewell@PinnacleREA.com

Annie Joseph

Transaction Manager
720-638-5415
AJoseph@PinnacleREA.com

EXECUTIVE SUMMARY





bluebird APARTMENTS

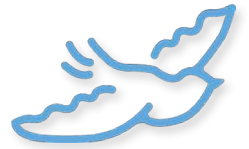
9945-9955 W 59th Place | Arvada, CO 80004

Units:	8
Year Built:	1958
List Price:	\$1,600,000 \$1,500,000
Price/Unit:	\$187,500
Price/SF:	\$207.41
Building Type:	Brick
Building Size:	7,232 SF
Lot Size:	0.44 Acres
Roof:	Pitched
Heating:	Hot Water Boilers
Parking:	13 Off-Street Spaces

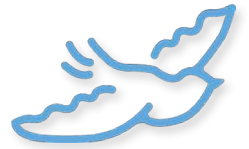
Property Features

- Now Priced Well Below Comparable Properties
- Individually Deeded Units = Condo Conversion Opportunity
- All Large 2Bd & 3Bd Units
- Recent Capital Improvements Include: Roof, Windows, Boiler, Hot Water Heaters and Majority of Units Have Been Renovated
- Excellent Neighborhood Demographics: Average Household Income of \$98k within 1 Mile
- Just One Mile to Arvada Ridge Light Rail Station
- Walk to Parks, Restaurants, Retail, Public Transportation and Places of Employment
- Quick Access to Kipling Pkwy, I-70, Downtown Denver and Rocky Mountains

Interior Photos



Exterior Photos



FINANCIAL ANALYSIS



Income & Expenses Analysis



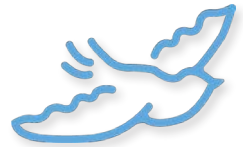
UNIT MIX AND AVERAGE RENT SCHEDULE

UNIT TYPE	No. of Units	Approx. SF	Current Rent	Monthly Income	Current Rent/SF	Pro Forma Rent	Monthly Income	Pro Forma Rent/SF
2 Bed 1 Bath	6	700	\$1,325	\$7,952	\$1.89	\$1,400	\$8,400	\$2.00
3 Bed 1 Bath	2	900	\$1,663	\$3,325	\$1.85	\$1,700	\$3,450	\$1.92
TOTAL	8	6,000		\$11,277			\$11,850	

INCOME		Current	Pro Forma
Gross Potential Rent		\$135,324	\$142,200
Other Income			
Utility Reimbursement	(Actual - Trailing 12 Months)	\$12,152	\$12,152
Application/Admin Income	(Actual - Trailing 12 Months)	\$3,019	\$3,019
Pet Fees	(Actual - Trailing 12 Months)	\$555	\$555
Laundry Income	(Actual - Trailing 12 Months)	\$173	\$173
Total Other Income		\$15,899	\$15,899
Gross Potential Income		\$151,223	\$158,099
Vacancy/Collection Loss	(Estimated)	5.00% (\$7,561)	5.00% (\$7,905)
EFFECTIVE GROSS INCOME		\$143,661	\$150,194

EXPENSES			
Taxes	(Actual - 2025)	\$7,114	\$7,114
Insurance	(Actual - 2025/ Quote - Country Financial)	\$6,025	\$10,397
Gas & Electric	(Actual - Trailing 12 Months)	\$5,086	\$5,086
Water & Sewer	(Actual - Trailing 12 Months)	\$5,826	\$5,826
Trash	(Actual - Trailing 12 Months)	\$4,072	\$4,072
Maintenance & Repairs	(Estimated: \$1,000/Unit/Year)	\$8,000	\$8,000
Snow Removal/Landscaping	(Actual - Trailing 12 Months)	\$2,628	\$2,628
Management Fee	(Actual - Trailing 12 Months/ Estimated: 7%)	\$9,861	\$10,514
Advertising	(Actual - Trailing 12 Months)	\$1,048	\$1,048
Administrative	(Actual - Trailing 12 Months)	\$2,240	\$2,240
TOTAL EXPENSES		\$51,901	\$56,925
Expenses per Unit		\$6,488	\$7,116
Expenses per SF		\$8.65	\$9.49
% OF EGI		36.1%	37.9%
NET OPERATING INCOME		\$91,761	\$93,269

Pricing Summary



Investment Summary

Price:	\$1,500,000
Price/Unit:	\$187,500
Price/SF:	\$207.41
Current CAP Rate:	6.12%

Proposed Financing

Loan Amount:	70%	\$1,050,000
Down Payment:	30%	\$450,000
Interest:	6.15%	
Amortization:	Interest Only	

Current

CASH FLOW INDICATORS

Net Operating Income		\$91,761
Debt Service		(\$64,575)
Net Cash Flow	6.04%	\$27,186
Principal Reduction		\$0
Total Return	6.04%	\$27,186

VALUE INDICATORS

CAP Rate	6.12%
Price Per Unit	\$187,500
Price Per Foot	\$207.41

Pro Forma

CASH FLOW INDICATORS

Net Operating Income		\$93,269
Debt Service		(\$64,575)
Net Cash Flow	6.38%	\$28,694
Principal Reduction		\$0
Total Return	6.38%	\$28,694

VALUE INDICATORS

CAP Rate	6.22%
Price Per Unit	\$187,500
Price Per Foot	\$207.41

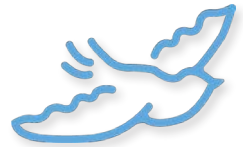


SALES COMPARABLES

9945



Comparable Sales



Arvada Pines 8440 W 52nd Ave, Arvada



*Sold by the Newell Team

Number of Units:	18
Year Built:	1973
Sale Price:	\$3,575,000
Sale Date:	06/27/2024
Price/Unit:	\$198,611
Price/SF:	\$243.69

Unit Mix:	
1	1Bd/1Ba
17	2Bd/1Ba



Marshall Manor 6499 W 38th St, Wheat Ridge



*Sold by Pinnacle Real Estate Advisors

Number of Units:	14
Year Built:	1957
Sale Price:	\$2,850,000
Sale Date:	05/14/2025
Price/Unit:	\$203,571
Price/SF:	\$191.71

Unit Mix:	
6	1Bd/1Ba
8	2Bd/1Ba



Cedar Court 7750 W 61st Ave, Arvada



*Sold by the Newell Team

Number of Units:	16
Year Built:	1959
Sale Price:	\$3,550,000
Sale Date:	09/03/2025
Price/Unit:	\$221,875
Price/SF:	\$268.45

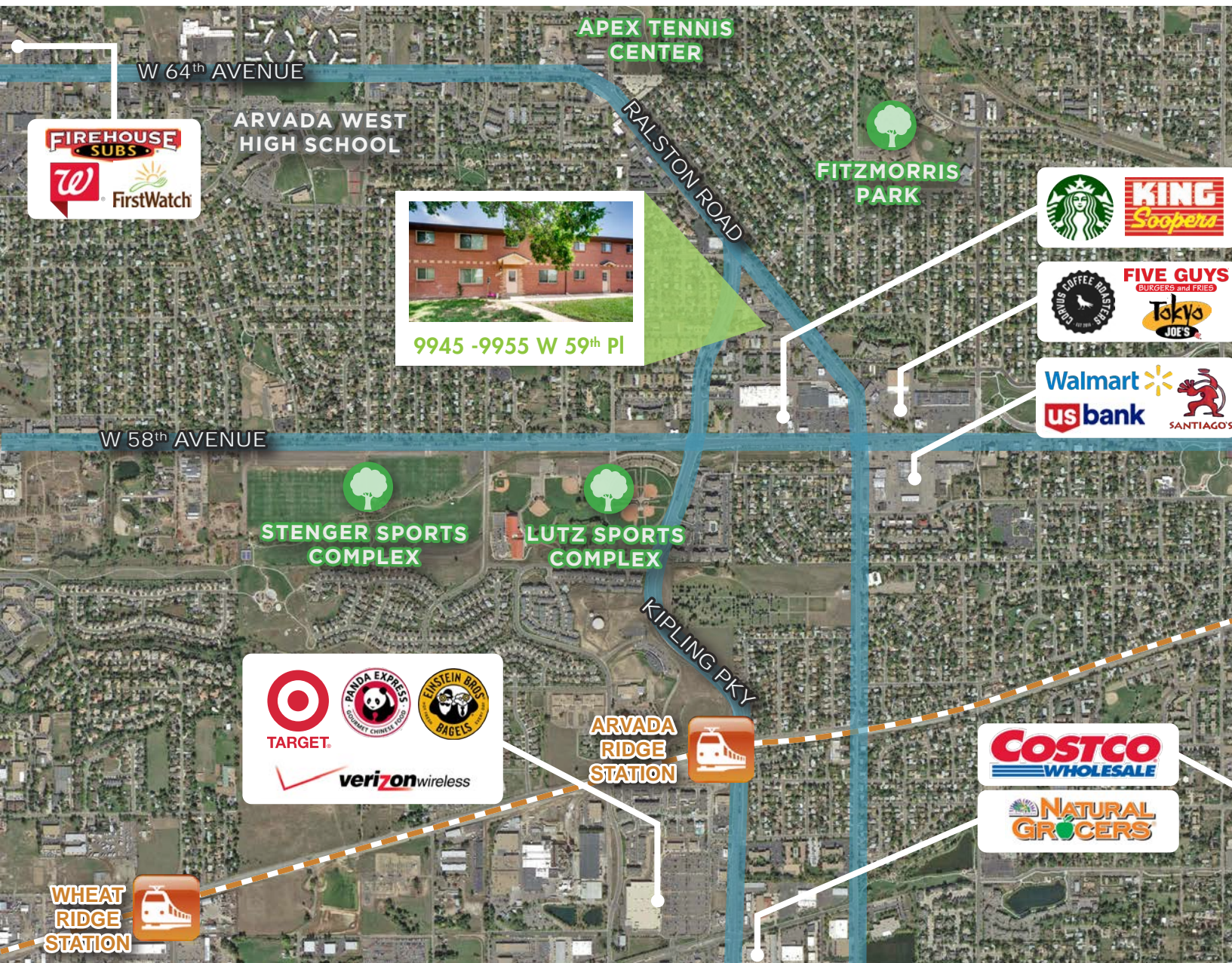
Unit Mix:	
16	2Bd/1Ba



LOCATION OVERVIEW



Location Overview



POPULATION

1 mile	16,616
3 mile	105,450
5 mile	274,078



HOUSEHOLDS

1 mile	7,026
3 mile	44,020
5 mile	114,079



AVERAGE HH INCOME

1 mile	\$97,857
3 mile	\$106,667
5 mile	\$109,474



123,066

Residents



\$114,384

**Median Household
Income**



\$553,000

**Median Home
Value**



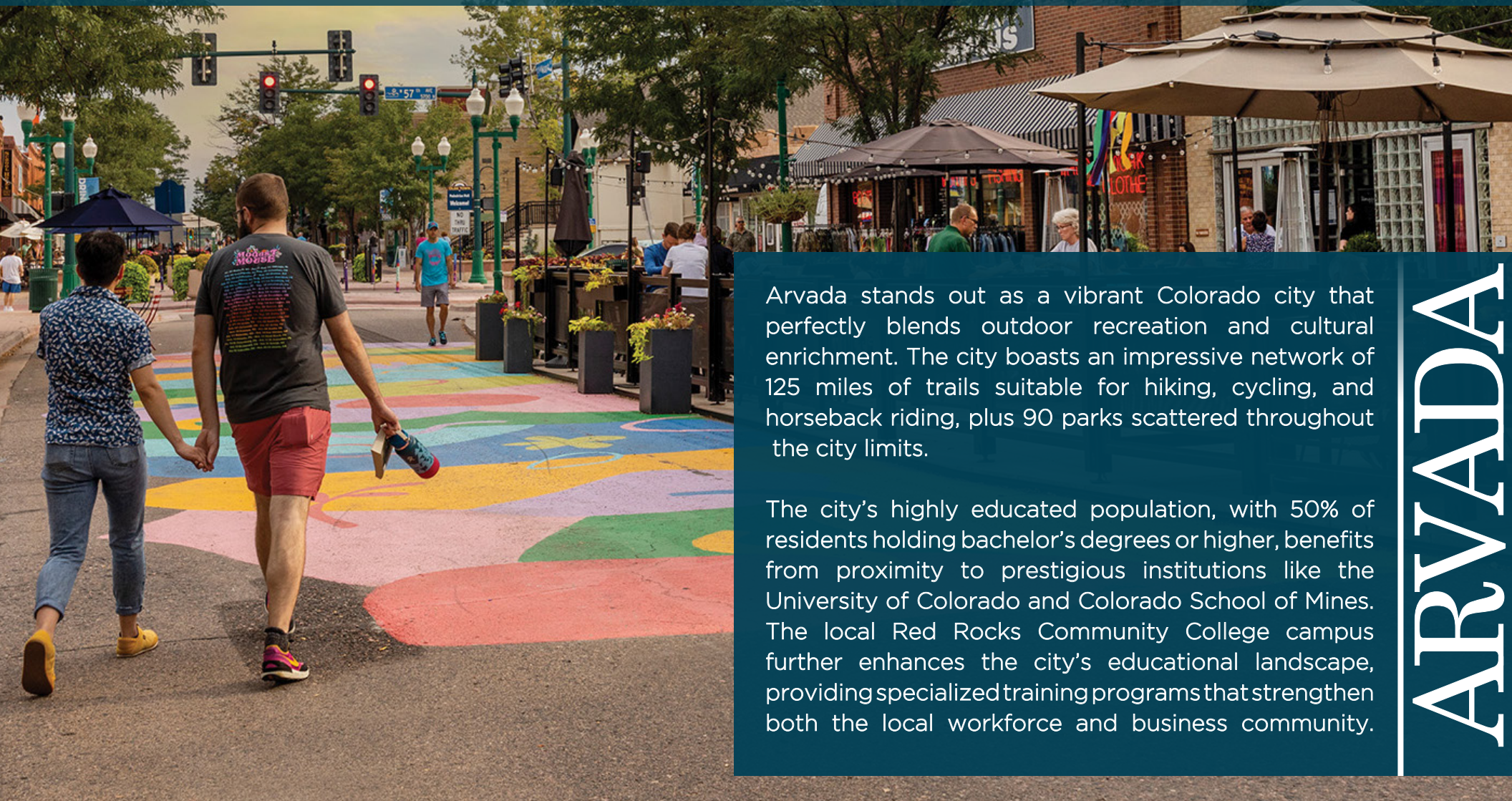
73%

**White Collar
Workers**



51,261

Households



Arvada stands out as a vibrant Colorado city that perfectly blends outdoor recreation and cultural enrichment. The city boasts an impressive network of 125 miles of trails suitable for hiking, cycling, and horseback riding, plus 90 parks scattered throughout the city limits.

The city's highly educated population, with 50% of residents holding bachelor's degrees or higher, benefits from proximity to prestigious institutions like the University of Colorado and Colorado School of Mines. The local Red Rocks Community College campus further enhances the city's educational landscape, providing specialized training programs that strengthen both the local workforce and business community.

ARVADA



Modern Amenities

Olde Town Arvada boasts an impressive array of ***craft breweries, wineries, and restaurants*** alongside ***boutique shopping and galleries***.

Historic Roots

Listed on the National Register of Historic Places, this enchanting district traces its roots to the Colorado Gold Rush era, when it emerged as a bustling railway stop in 1870.

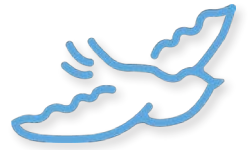
Community Oriented

Olde Town Arvada embodies community spirit through its walkable downtown with car-free brick streets, extensive bike trails, and pedestrian-friendly public spaces that encourage residents to connect and interact.

Attractive Destination

Olde Town Arvada attracts visitors and residents alike with its perfect blend of ***historic charm*** and ***modern energy***, making it one of Denver's most sought-after destinations.





ARVADA STRATEGIC REINVESTMENT PLAN

Adopted in late 2023, the Arvada Strategic Reinvestment Plan is set to transform Olde Town Arvada's outdoor spaces. The plan focuses on enhancing pedestrian and cyclist safety with expanded bike lanes and walkways, encouraging both residents and visitors to explore the district.

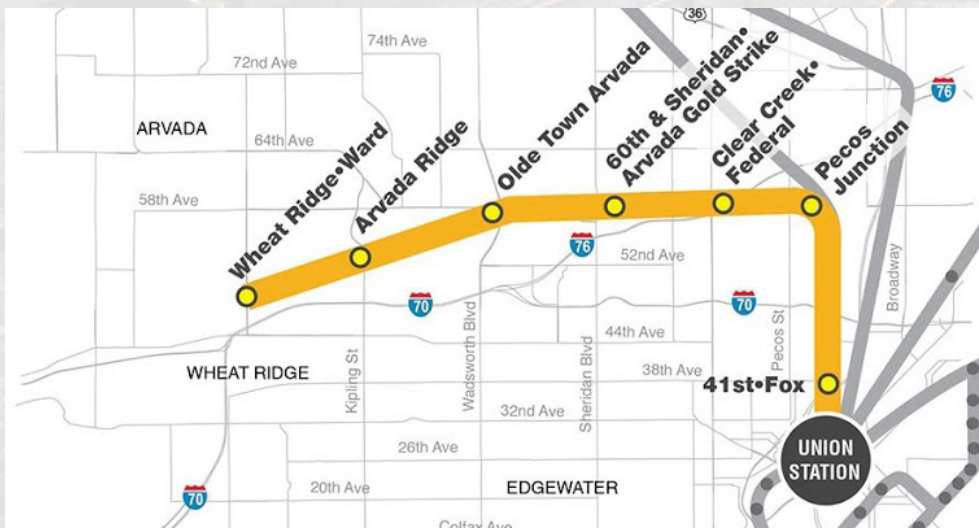


A key element of the redesign is the creation of a vibrant tree canopy and the addition of planters along the historic streets. The Olde Town Square will also be redeveloped into a dynamic outdoor event space. These improvements are designed to preserve the area's historic character while creating more inviting, sustainable public spaces for everyone to enjoy.





The G Line connects residents of Arvada and Wheat Ridge to the Denver metro area with fast, convenient service. From Arvada Station, it's just a 20-minute ride to Union Station in downtown Denver. The line provides seamless access to RTD's extensive network, one of the largest and most reliable transit systems in the country. Whether you're commuting, traveling, or exploring, the G Line connects you to the entire rail system, including direct service to Denver International Airport.



Disclaimer



This confidential Offering Memorandum, has been prepared by Pinnacle Real Estate Advisors, LLC (“Pinnacle REA”) 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. Pinnacle REA recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property located at 9945-9955 W 59th Place (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 Pinnacle REA or its brokers.

Pinnacle REA 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. Pinnacle REA 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 Pinnacle REA and the Owner of the Property. Pinnacle Real Estate Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein, and 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, Pinnacle REA and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Pinnacle REA 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. Pinnacle REA 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 the 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 or duplicate it, 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 Pinnacle REA. 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 Pinnacle REA at your earliest convenience.

Investment Contacts:

Jake Waxter, Advisor & Primary Contact
443.827.6572 | JWaxter@PinnacleREA.com

Bart Thompson, Vice President
303.407.9789 | BThompson@PinnacleREA.com

Josh Newell, Owner/Principal
303.962.9559 | JNewell@PinnacleREA.com

Annie Joseph, Transaction Manager
720.638.5415 | AJoseph@PinnacleREA.com



THOMPSON GROUP



PINNACLE
REAL ESTATE ADVISORS



THE
NEWELL
TEAM

INVESTMENT CONTACTS

Jake Waxter

Advisor & Primary Contact
443-827-6572
JWaxter@PinnacleREA.com

Bart Thompson

Vice President
303-407-9789
BThompson@PinnacleREA.com

Josh Newell

Owner/Principal
303-962-9559
JNewell@PinnacleREA.com

Annie Joseph

Transaction Manager
720-638-5415
AJoseph@PinnacleREA.com