

# OFFERING MEMORANDUM

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\$3,000,000



## Cunningham Plaza

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2199 S. PARKER ROAD



BROCKMAN  
GROUP

# CONTACTS



## BROCKMAN GROUP

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2199 S Parker Rd | Denver, CO

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# PRICING



## ADDRESS

2199 S Parker Rd  
Denver, CO 80231



## PRICE

\$3,000,000



## NOI

\$208,996



## CAP RATE

6.97%



## SIZE

Building Size: 10,100 SF  
Land Size: 36,590 SF



## YEAR BUILT

1983

<b>Acquisition Price</b>	<b>\$3,000,000</b>
Price Per SF Building	\$297.03
Price Per SF Land	\$81.99
<b>Loan Amount (65%)</b>	<b>\$1,950,000</b>
<b>Down Payment (35%)</b>	<b>\$1,050,000</b>
Interest Rate	6.50%
Amortization Years	25
Annual Debt Service	\$157,998
Principal Reduction	\$32,196

## As-Is NOI: \$208,996

Before Tax Cash Flow	\$50,998
Debt Coverage Ratio	1.32
Cash-on-Cash Return	4.86%
Total Return	7.92%
<b>CAP Rate</b>	<b>6.97%</b>

## Proforma NOI: \$247,475

Before Tax Cash Flow	\$89,477
Debt Coverage Ratio	1.57
Cash-on-Cash Return	8.52%
Total Return	11.59%
<b>CAP Rate</b>	<b>8.25%</b>

# RENT ROLL

Tenant Name	Unit	Lease Start	Lease End	Sq Ft	PRS	Annual Rent	Current Rate	Lease Type
<b>Almusytafa Market</b>	2159	2/3/16	3/31/26	6,100	57.00%	\$122,000.00	\$20.00	NNN
					Monthly	\$10,000		
					NNN	\$4,164		
					Total	\$14,164		
<b>Omar Barron Apolostries</b>	2189	1/1/17	MTM	2,000	21.50%	\$40,000.00	\$20.00	NNN
					Monthly	\$3,333		
					NNN	\$1,571		
					Total	\$4,903.87		
<b>Anna Nguyen Fabricators</b>	2199	1/1/17	12/31/26	2,000	21.50%	\$40,000.00	\$20.00	NNN
					Monthly	\$3,333		
					NNN	\$1,571		
					Total	\$4,904		
<b>Total SF: 10,100</b>		<b>Occupied SF: 10,100</b>						
<b>Occupancy: 100.00%</b>		<b>Available SF: 0,000</b>						

# UNDERWRITING

As-Is		
Tenant	\$/SF	Annual Rent
Almustafa Market	\$20.00	\$122,000
Omar Barron Upholsteries	\$20.00	\$40,000
Anna Nguyen Fabricators	\$20.00	\$40,000
<b>Gross Rental Income</b>	<b>\$20.00</b>	<b>\$202,000</b>
<b>Effective Rental Income</b>	<b>\$20.00</b>	<b>\$202,000</b>
Expense Reimbursement	\$/SF	Annual
Property Tax	\$4.80	\$48,439
Insurance	\$1.71	\$17,244
Gas/Electric	\$0.06	\$613
Water/Sewer	\$0.32	\$3,262
Maintenance	\$0.50	\$5,000
Snow Removal	\$0.30	\$3,000
Management (6%)	\$1.20	\$12,120
<b>Total Expense Reimbursement</b>	<b>\$8.88</b>	<b>\$89,678</b>
<b>Gross Operating Income</b>	<b>\$28.88</b>	<b>\$291,678</b>
Expenses	\$/SF	Annual
Property Tax	\$4.80	\$48,439
Insurance	\$1.71	\$17,244
Gas/Electric	\$0.06	\$613
Water/Sewer	\$0.32	\$3,262
Maintenance	\$0.50	\$5,000
Snow Removal	\$0.30	\$3,000
Management (6%)	\$1.20	\$12,120
<b>Total Expenses</b>	<b>\$8.88</b>	<b>\$89,678</b>
<b>Net Operating Income</b>		<b>\$202,000</b>

Proforma		
Tenant	\$/SF	Annual Rent
Almustafa Market	\$25.00	\$152,500
Omar Barron Upholsteries	\$25.00	\$50,000
Anna Nguyen Fabricators	\$25.00	\$50,000
<b>Gross Rental Income</b>	<b>\$25.00</b>	<b>\$252,500</b>
Vacancy & Collection Loss (5.00%)	\$1.25	\$12,625
<b>Effective Rental Income</b>	<b>\$23.75</b>	<b>\$239,875</b>
Expense Reimbursement	\$/SF	Annual
Property Tax	\$4.95	\$50,000
Insurance	\$1.74	\$17,589
Gas/Electric	\$0.06	\$625
Water/Sewer	\$0.33	\$3,327
Maintenance	\$0.50	\$5,100
Snow Removal	\$0.30	\$3,060
Management (6%)	\$1.50	\$15,150
<b>Total Expense Reimbursement</b>	<b>\$9.39</b>	<b>\$94,851</b>
<b>Gross Operating Income</b>	<b>\$33.14</b>	<b>\$334,726</b>
Expenses	\$/SF	Annual
Property Tax	\$4.95	\$50,000
Insurance	\$1.74	\$17,589
Gas/Electric	\$0.06	\$625
Water/Sewer	\$0.33	\$3,327
Maintenance	\$0.50	\$5,100
Snow Removal	\$0.30	\$3,060
Management (6%)	\$1.50	\$15,150
<b>Total Expenses</b>	<b>\$9.39</b>	<b>\$94,851</b>
<b>Net Operating Income</b>		<b>\$239,875</b>

# AREA MAP



E Iliff Ave

E Iliff Ave

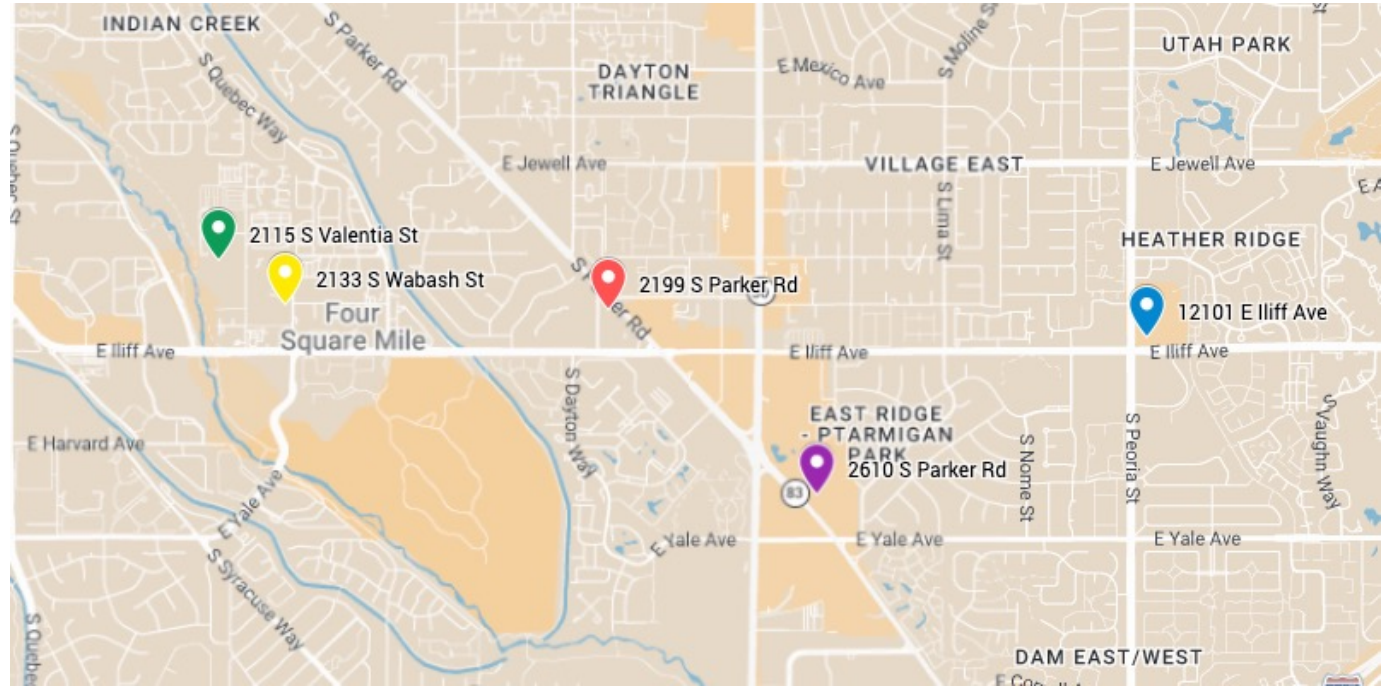
S Emporia St

S Parker Rd

S Parker Rd



# COMPARABLES



2199 S Parker Rd

Denver, CO 80231

Price \$3,000,000

Building SF 10,100 SF

Price/SF \$297

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12101 E Iliff Ave

Price \$3,014,828

Building SF 11,018 SF

Price/ SF \$273.63

Sold Date 8/1/2025



2610 S Parker Rd

Price \$2,300,000

Building SF 5,383 SF

Price/SF \$427.27

Sold Date 3/31/2025



2133 S Wabash St

Price \$3,200,000

Building SF 7,436 SF

Price/ SF \$430.34

Sold Date 12/19/2024



2115 S Valentia St

Price \$4,153,100

Building SF 10,000 SF

Price/ SF \$415.31

Sold Date 4/14/2025

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