

# RIO PLATTE

8770-8780 GALEN COURT, DENVER, CO 80229

**IN** THE NEWELL TEAM



**Confidential Offering Memorandum**

**PINNACLE**  
REAL ESTATE ADVISORS



# RIO PLATTE APARTMENTS

8770-8780 Galen Court  
Denver, CO 80229

THE NEWELL TEAM

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One Broadway, Suite A300  
Denver, Colorado 80203  
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# EXECUTIVE SUMMARY



# Property Overview



## RIO PLATTE

8770-8780 Galen Court, Denver, CO 80229

Units:	41
Year Built:	1973
List Price:	\$5,750,000
Price/Unit:	\$140,244
Price/SF:	\$186.68
Building Type:	Brick
Building Size:	30,802 SF
Lot Size:	1.24 Acres
Roofs:	Flat
Heating:	Hot Water Boilers
Parking:	54 Off-Street Spaces
Current CAP Rate:	6.11%

### Property Features

- Many Recent Capital Improvements Including Newer: Exterior Stairs/Stringers, Walkways, Windows, Boiler, Sliders, Electrical Panels and Balcony Decking
- Immediate Rental Upside
- Excellent Mix of Studios, 1Bd, 2Bd and 3Bd Units
- Few Rental Options in Immediate Neighborhood
- Priced Well Below Comparable Properties
- Less than One Mile to Light Rail Station
- Quick Access to Interstate 25 and Downtown Denver
- Walk to Public Transportation, Restaurants, Retail and Places of Employment

# Interior 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
Studio	1	500	\$849	\$849	\$1.70	\$925	\$925	\$1.85
1 Bed 1 Bath	13	550	\$1,048	\$13,620	\$1.90	\$1,100	\$14,300	\$2.00
2 Bed 1 Bath	26	750	\$1,240	\$32,239	\$1.65	\$1,300	\$33,800	\$1.73
3 Bed 1 Bath	1	850	\$1,399	\$1,399	\$1.65	\$1,450	\$1,450	\$1.71
<b>TOTAL</b>	<b>41</b>	<b>27,150</b>		<b>\$48,107</b>			<b>\$50,475</b>	

## INCOME

		Current	Pro Forma
<b>Gross Potential Rent</b>		<b>\$577,284</b>	<b>\$605,700</b>
Other Income			
Utility Reimbursement	(Actual - Trailing 12 Months)	\$43,819	\$43,819
Admin/Application Fees	(Actual - Trailing 12 Months)	\$1,617	\$1,617
Late Fees/NSF	(Actual - Trailing 12 Months)	\$3,610	\$3,610
MTM Income	(Actual - Trailing 12 Months)	\$2,517	\$2,517
Tenant Insurance Income	(Actual - Trailing 12 Months)	\$3,372	\$3,372
Laundry Income	(Actual - Trailing 12 Months)	\$7,130	\$7,130
Misc Income	(Actual - Trailing 12 Months)	\$4,655	\$4,655
<b>Total Other Income</b>		<b>\$66,720</b>	<b>\$66,720</b>
<b>Gross Potential Income</b>		<b>\$644,004</b>	<b>\$672,420</b>
Vacancy/Collection Loss	(Estimated) 5.00%	(\$32,200)	5.00% (\$33,621)
<b>EFFECTIVE GROSS INCOME</b>		<b>\$611,804</b>	<b>\$638,799</b>

## EXPENSES

Taxes	(Actual - 2025/ Estimate (Successful Tax Protest))	\$52,621	\$40,100
Insurance	(Actual - 2025/ Quote: True North)	\$22,761	\$24,741
Gas & Electric	(Actual - Trailing 12 Months)	\$31,709	\$31,709
Water & Sewer	(Actual - Trailing 12 Months)	\$42,813	\$42,813
Trash	(Actual - Trailing 12 Months)	\$10,644	\$10,644
Maintenance & Repairs	(Estimated: \$850/Unit/Year)	\$34,850	\$34,850
Snow Removal/Landscaping	(Actual - Trailing 12 Months)	\$4,426	\$4,426
Management Fee	(Estimated: 6%)	\$36,708	\$38,328
Advertising	(Actual - Trailing 12 Months)	\$10,762	\$10,762
Administrative	(Actual - Trailing 12 Months)	\$13,470	\$13,470
<b>TOTAL EXPENSES</b>		<b>\$260,764</b>	<b>\$251,843</b>
Expenses per Unit		\$6,360	\$6,143
Expenses per SF		\$9.31	\$9.28
% OF EGI		42.6%	39.4%
<b>NET OPERATING INCOME</b>		<b>\$351,040</b>	<b>\$386,956</b>

# Pricing Summary



## Investment Summary

Price:	\$5,750,000
Price/Unit:	\$140,244
Price/SF:	\$186.68
Current CAP Rate:	6.11%

## Proposed Financing

Loan Amount:	65%	\$3,737,500
Down Payment:	35%	\$2,012,500
Interest:	5.75%	
Amortization:	30 Years	

## Current

### CASH FLOW INDICATORS

Net Operating Income		\$351,040
Debt Service		(\$261,732)
Net Cash Flow	4.44%	\$89,307
Principal Reduction		\$48,080
Total Return	6.83%	\$137,387

### VALUE INDICATORS

CAP Rate	6.11%
Price Per Unit	\$140,244
Price Per Foot	\$186.68

## Pro Forma

### CASH FLOW INDICATORS

Net Operating Income		\$386,956
Debt Service		(\$261,732)
Net Cash Flow	6.22%	\$125,224
Principal Reduction		\$48,080
Total Return	8.61%	\$173,304

### VALUE INDICATORS

CAP Rate	6.73%
Price Per Unit	\$140,244
Price Per Foot	\$186.68





# SALES COMPARABLES





# Sales Comparables



## 7135-7155 Raleigh Street Westminster, CO

1



Number of Units:	95
Year Built:	1973
Sale Price:	\$13,500,000
Sale Date:	10/31/2024
Price/Unit:	\$142,105
Price/SF:	\$200.32

Unit Mix:	
7	Studio
88	1Bd/1Ba

## 7750 W 61st Avenue Arvada, CO

2



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

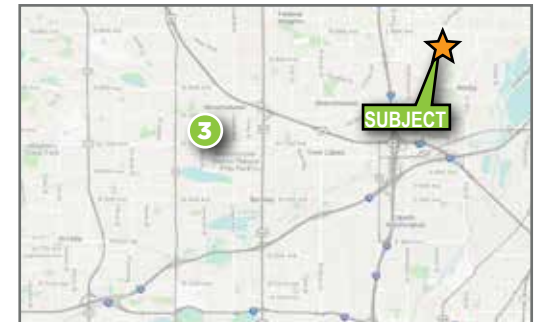
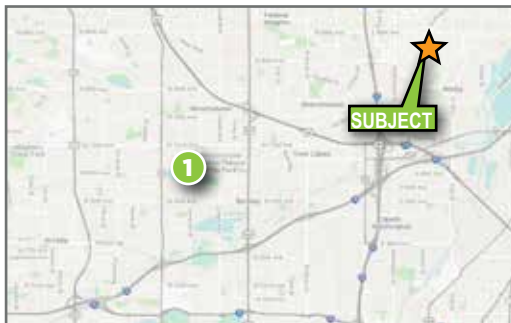
## 7461 Quitman Street Westminster, CO

3



Number of Units:	8
Year Built:	1975
Sale Price:	\$1,700,000
Sale Date:	10/10/2025
Price/Unit:	\$212,500
Price/SF:	\$241.76

Unit Mix:	
8	2Bd/1Ba





# LOCATION OVERVIEW





# Location Overview





# DENVER BY THE NUMBERS

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#1

**BEST  
BIG AIRPORT**

*Wall Street Journal*

#2

**MOST HIGHLY  
EDUCATED STATE**

*U.S. Census Bureau*

#3

**BEST  
ECONOMY**

*Business Insider*

#4

**BEST PLACE  
FOR BUSINESS  
AND CAREERS**

*Forbes*

#9

**BEST STATE  
FOR BUSINESS**

*Forbes*



Known as the “Mile-High City,” Denver offers a rare blend of urban energy, outdoor adventure, and strong investment fundamentals. With 300 days of sunshine each year and the Rocky Mountains as its backdrop, Denver delivers an unmatched quality of life that continues to attract residents and employers alike.

A cultural and culinary hub, Denver is home to the nation’s second-largest performing arts complex, the world-famous Red Rocks Amphitheatre, and a nationally recognized food and craft-beer scene. Distinct neighborhoods across the city—from RiNo to Cherry Creek—offer walkable streets, local character, and year-round recreation just minutes away.



With a thriving economy, lifestyle appeal, and steady population growth, Denver remains one of the most desirable—and resilient—multifamily markets in the country. Few cities offer such a compelling balance between livability and investment potential.

**715,891**  
Population

**3.8%**  
Unemployment Rate

**\$106,878**  
Median Income

**\$537,897**  
Median Property Value



# Location Overview





# 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 properties located at 8770-8780 Galen Court in Denver, Colorado (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

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