

# THE CLUB

## APARTMENTS



7310 W 10TH AVE | LAKEWOOD, CO

CONFIDENTIAL OFFERING MEMORANDUM



KNOWLTON | SALAZAR  
GROUP



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**THE  
CLUB**  
APARTMENTS  
*Large 1 & 2 Bedroom Units*

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**7300-7310 W. 10<sup>TH</sup> Ave.**  
**720.594.2456**

## **EXECUTIVE SUMMARY**

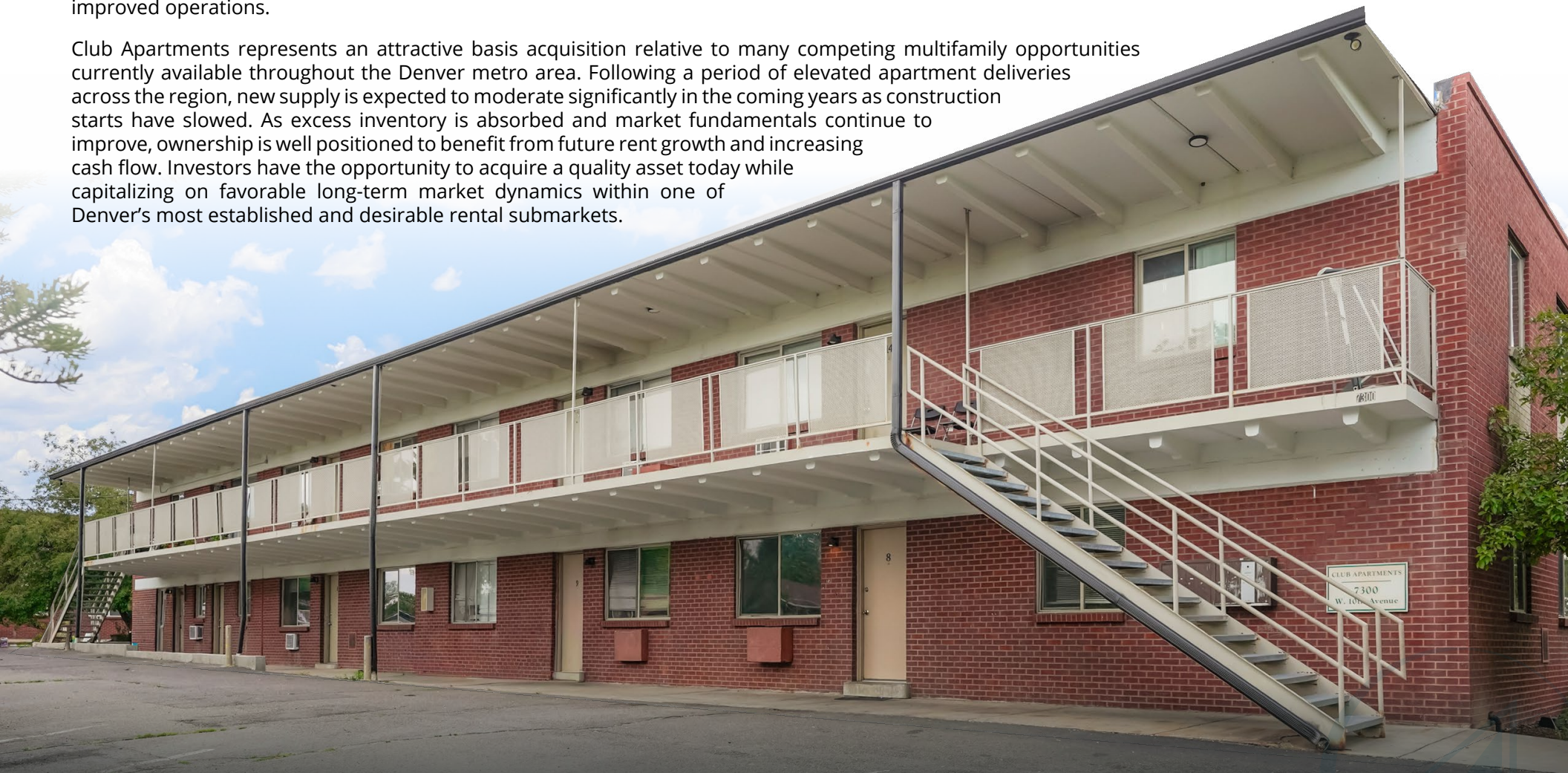
# EXECUTIVE SUMMARY

## 7310 W 10TH AVE

Located in the highly desirable Denver west-suburban market of Lakewood, Club Apartments is a 17-unit multifamily community offering investors a well-maintained asset with immediate operational upside and long-term appreciation potential. The property consists of a mix of studio, one-bedroom, and two-bedroom apartments totaling approximately 11,602 rentable square feet on a 0.52-acre site.

The offering presents an opportunity to acquire a stabilized workforce housing asset in a supply-constrained submarket with strong renter demand, convenient access to downtown Denver, major employment centers, public transportation, and the growing amenities of the West Colfax corridor. Current ownership has maintained strong occupancy while demonstrating the ability to achieve rental premiums through unit upgrades and improved operations.

Club Apartments represents an attractive basis acquisition relative to many competing multifamily opportunities currently available throughout the Denver metro area. Following a period of elevated apartment deliveries across the region, new supply is expected to moderate significantly in the coming years as construction starts have slowed. As excess inventory is absorbed and market fundamentals continue to improve, ownership is well positioned to benefit from future rent growth and increasing cash flow. Investors have the opportunity to acquire a quality asset today while capitalizing on favorable long-term market dynamics within one of Denver's most established and desirable rental submarkets.





# EXECUTIVE SUMMARY

## PROPERTY DETAILS:

List Price:	\$2,775,000
Building Size:	12,544 SF
Price/Unit:	\$163,235
Parking:	34 OFF STREET SPACES
Unit Mix:	1 STUDIO, (10) 1BR/1BA, (6) 2BR/1BA
Units:	17
Construction Type:	BLOCK/TWIN T
YOC:	1960
Property Taxes:	\$19,164



## INVESTMENT HIGHLIGHTS

ASSUMABLE FREDDIE MAC LOAN AVAILABLE - \$1,920,000 LOAN BALANCE AT 5.29% UNTIL MAY 2028.

VALUE-ADD POTENTIAL THROUGH CONTINUED RENOVATION AND ADDING IN-UNIT WASHER/DRYER.

NEWLY INSTALLED GUTTERS, HOT WATER HEATER AND ELECTRICAL PANELS.

10 UNITS HAVE BEEN RENOVATED INCLUDING NEW FLOORING, KITCHENS, LIGHTING, AND BATHS.

ATTRACTIVE BASIS RELATIVE TO LAKEWOOD COMPARABLES AND NEWER MULTIFAMILY DEVELOPMENT IN THE DENVER METRO AREA.

BLOCK AND TWIN T CONSTRUCTION CONTRIBUTE TO LONG-TERM DURABILITY AND REDUCED CAPITAL EXPENDITURE RISK.

FAVORABLE SUBURBAN LOCATION WITH CONVENIENT ACCESS TO LAKEWOOD COUNTRY CLUB, DOWNTOWN DENVER, PUBLIC TRANSIT, RETAIL AMENITIES, AND MAJOR EMPLOYMENT CENTERS.



# LOCATION OVERVIEW

# LOCATION MAP







# MARKET OVERVIEW

# DENVER, CO

## ABOUT

Denver, CO has a population of 711k people with a median age of 34.9 and a median household income of \$85,853. In recent years, the population of Denver, CO grew from 706,799 to 710,800, a 0.566% increase and its median household income grew from \$78,177 to \$85,853, a 9.82% increase.

The median property value in Denver, CO is \$540,400, and the homeownership rate is 49.4%.

## ECONOMY

The economy of Denver, CO employs 416k people. The largest industries in Denver, CO are Professional, Scientific, & Technical Services (62,131 people), Health Care & Social Assistance (52,548 people), and Educational Services (37,392 people), and the highest paying industries are Management of Companies & Enterprises (\$119,900), Mining, Quarrying, & Oil & Gas Extraction (\$116,454), and Utilities (\$97,803).

**MEDIAN HOUSEHOLD INCOME IN DENVER, CO IS \$85,853.**

**710,800**

0.566% 1-YEAR GROWTH

POPULATION

**34.9**

MEDIAN AGE

**\$85,853**

9.82% 1-YEAR GROWTH

MEDIAN HH INCOME

**416,271**

1.43% 1-YEAR GROWTH

NUMBER OF EMPLOYEES

**\$540,400**

17.7% 1-YEAR GROWTH

MEDIAN PROPERTY VALUE



# LAKESWOOD

## MARKET OVERVIEW

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Lakewood is Colorado’s fifth-largest city, with a population of more than 156,000. Located between the Rocky Mountain foothills and downtown Denver, it combines urban convenience with easy access to nature, offering 114 parks and 240 miles of trails. The city’s economy is supported by major employers including the Denver Federal Center, Red Rocks Community College, St. Anthony Hospital, and Colorado Christian University. Lakewood is served by the RTD W Line, with seven light rail stations providing direct access to downtown Denver. Educational attainment is notably high—45.3% of residents hold a bachelor’s degree or higher—reflecting a skilled, professional workforce and contributing to strong home values and household incomes.

Lakewood, Colorado, bridges the best of metro Denver living and mountain-town ease. Set against sweeping views of the Front Range, the city offers a mix of established neighborhoods, modern developments, and abundant green space. Outdoor enthusiasts take advantage of Bear Creek Lake Park, Green Mountain, and over 180 miles of trails, while the Belmar district provides a lively core for shopping, dining, and community gatherings. With a strong local economy, excellent transit connections, and quick access to both downtown Denver and Colorado’s mountain playgrounds, Lakewood delivers an active, well-rounded lifestyle in a scenic urban setting.

**156,868**

POPULATION (2025)

**\$91,787**

AVERAGE HHI

**38**

MEDIAN AGE

## TOP SECTORS

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PROFESSIONAL & TECHNICAL SERVICES



HEALTHCARE



RETAIL TRADE





# FINANCIAL ANALYSIS

# FINANCIAL 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	\$999	\$999	\$2.00	\$1,050	\$1,050	\$2.10
1 Bed 1 Bath	10	650	\$1,123	\$11,230	\$1.73	\$1,200	\$12,000	\$1.85
2 Bed 1 Bath	6	767	\$1,505	\$9,029	\$1.96	\$1,500	\$9,000	\$1.96
<b>TOTAL</b>	<b>17</b>	<b>11,602</b>		<b>\$21,258</b>			<b>\$22,050</b>	

## INCOME

		CURRENT	PRO FORMA
<b>Gross Potential Rent</b>		<b>\$255,096</b>	<b>\$264,600</b>
Other Income			
Utility Reimbursement	(Actual - Trailing 12 Months/ Estimated: \$60/Unit/Mo)	\$8,670	\$12,240
Late Fees/NSF	(Actual - Trailing 12 Months)	\$2,036	\$2,036
Pet Fees	(Actual - Trailing 12 Months)	\$420	\$420
Laundry Income	(Actual - Trailing 12 Months)	\$2,040	\$2,040
<b>Total Other Income</b>		<b>\$13,166</b>	<b>\$16,736</b>
<b>Gross Potential Income</b>		<b>\$268,262</b>	<b>\$281,336</b>
Vacancy/Collection Loss	(Actual - Trailing 12 Months/ Estimated) 5.00%	(\$13,413)	5.00% (\$14,067)
<b>EFFECTIVE GROSS INCOME</b>		<b>\$254,849</b>	<b>\$267,269</b>

## EXPENSES

Taxes	(Actual - 2025)	\$19,164	\$19,164
Insurance	(Actual - Trailing 12 Months)	\$11,094	\$11,094
Gas & Electric	(Actual - Trailing 12 Months)	\$12,177	\$12,177
Water & Sewer	(Actual - Trailing 12 Months)	\$9,283	\$9,283
Trash	(Quote)	\$2,208	\$2,208
Maintenance & Repairs	(Actual - Trailing 12 Months/ Estimated: \$900/Unit/Yr)	\$11,657	\$15,300
Snow Removal/Landscaping	(Actual - Trailing 12 Months)	\$8,033	\$8,033
Management Fee	(Actual - Trailing 12 Months/ Estimated: 7%)	\$16,112	\$18,709
<b>TOTAL EXPENSES</b>		<b>\$89,728</b>	<b>\$95,968</b>
Expenses per Unit		\$5,278	\$5,645
Expenses per SF		\$7.73	\$8.27
% OF EGI		35.2%	35.9%
<b>NET OPERATING INCOME</b>		<b>\$165,121</b>	<b>\$171,301</b>

# PRICING SUMMARY

## INVESTMENT SUMMARY

Price:	\$2,775,000
Price/Unit:	\$163,235
Price/SF:	\$221.22
Current CAP Rate:	5.95%

## CURRENT

### CASH FLOW INDICATORS

Net Operating Income		\$165,121
Debt Service		(\$99,206)
Net Cash Flow	6.79%	\$65,915
Principal Reduction		\$0
Total Return	6.79%	\$65,915

## PRO FORMA

### CASH FLOW INDICATORS

Net Operating Income		\$171,301
Debt Service		(\$99,206)
Net Cash Flow	7.42%	\$72,095
Principal Reduction		\$0
Total Return	7.42%	\$72,095

## PROPOSED FINANCING

Loan Amount:	65%	\$1,803,750
Down Payment:	35%	\$971,250
Interest:		5.50%
Amortization:		Interest Only

## VALUE INDICATORS

CAP Rate		5.95%
Price Per Unit		\$163,235
Price Per Foot		\$221.22

## VALUE INDICATORS

CAP Rate		6.17%
Price Per Unit		\$163,235
Price Per Foot		\$221.22



# COMPARABLE SALES



## 10635 W 7TH AVE

Lakewood, CO 80215

<b>Sale Date</b>	5/26/26
<b>Sale Price</b>	\$1,950,000
<b># of Units</b>	10
<b>Price/Unit</b>	\$195,000
<b>Price/SF</b>	\$180
<b>Cap Rate</b>	5.5%
<b>YOC</b>	1977



## 10345 W 41ST AVE

Wheat Ridge, CO 80033

<b>Sale Date</b>	4/6/2026
<b>Sale Price</b>	\$1,460,000
<b># of Units</b>	7
<b>Price/Unit</b>	\$208,571
<b>Price/SF</b>	\$367
<b>Cap Rate</b>	6.3%
<b>YOC</b>	1962



## 7710 W 35TH AVE

Wheat Ridge, CO 80033

<b>Sale Date</b>	11/12/25
<b>Sale Price</b>	\$2,000,000
<b># of Units</b>	10
<b>Price/Unit</b>	\$200,000
<b>Price/SF</b>	\$259
<b>Cap Rate</b>	6.1%
<b>YOC</b>	1974



## 1025 AMMONS ST

Lakewood, CO 80214

<b>Sale Date</b>	4/15/25
<b>Sale Price</b>	\$3,630,000
<b># of Units</b>	18
<b>Price/Unit</b>	\$201,389
<b>Price/SF</b>	\$297
<b>Cap Rate</b>	n/a
<b>YOC</b>	1959



## 206 S PIERCE ST

Lakewood, CO 80226

<b>Sale Date</b>	9/16/25
<b>Sale Price</b>	\$1,560,000
<b># of Units</b>	7
<b>Price/Unit</b>	\$222,143
<b>Price/SF</b>	\$269
<b>Cap Rate</b>	5.7%
<b>YOC</b>	1962



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