

252

LINCOLN STREET

252 LINCOLN ST, DENVER, CO 80203

PRICE REDUCED



CONFIDENTIAL OFFERING MEMORANDUM

 PINNACLE
REAL ESTATE ADVISORS

252

LINCOLN STREET

INVESTMENT ADVISORS



ANDY MONETTE
VICE PRESIDENT
714.330.1436
AMONETTE@PINNACLERA.COM



DAVID BAROCAS
SENIOR ADVISOR
303.669.2475
DBAROCAS@PINNACLERA.COM



MORGAN WHEELER
DIRECTOR OF TEAM OPERATIONS
303.529.3762
MWHEELER@PINNACLERA.COM

One Broadway Suite A300 | Denver, CO 80203 | T: 303.962.9555 | www.PinnacleREA.com

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Pinnacle Real Estate Advisors is pleased to announce they have been retained as the exclusive marketing advisor for 252 Lincoln Street in Denver, CO.

The fully renovated 5-unit Victorian is a great opportunity for an owner-occupant, or local investor, looking to add a low-maintenance asset to their portfolio. Located just one block off Broadway, tenants have a large variety of retail and entertainment options within blocks. The “down to the studs” renovation provides every modern convenience with the beautiful character of a Victorian-era building. Tenants have in-unit laundry, modern kitchens, and mini-splits for individually controlled heat/AC.





EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

Building Type:	MULTIFAMILY
Est. Building Size:	2,764 SF
Lot Size:	5,750 SF
Units:	5
Parking:	3 OFF STREET + 1 GARAGE
Zoning:	G-MU-5
YOC:	1895 / 2021

INVESTMENT HIGHLIGHTS

FULLY RENOVATED IN 2021; INCLUDING NEW ELECTRIC SERVICE & WIRING INSIDE THE UNITS, NEW WATER & SEWER LINES, IN-UNIT LAUNDRY, AND MINI-SPLIT HVAC SYSTEMS

EASY ACCESS TO DOWNTOWN AND SOBO DISTRICT RESTAURANT AND BARS

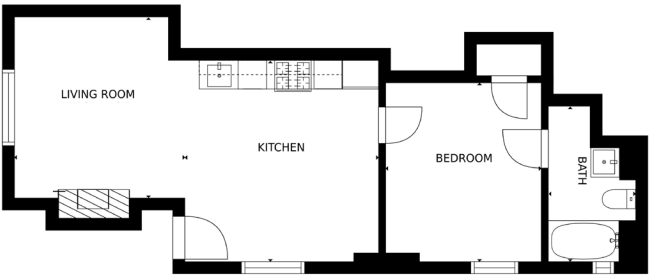
3 OFF-STREET PARKING SPACES PLUS 1 GARAGE / STORAGE UNIT

FRENCH DRAIN INSTALLED AND MAIN WATER LINE REPLACED IN 2019

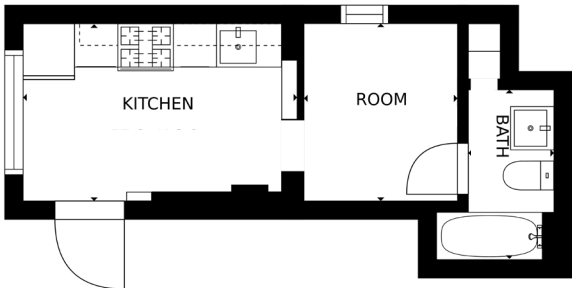


FLOOR PLANS

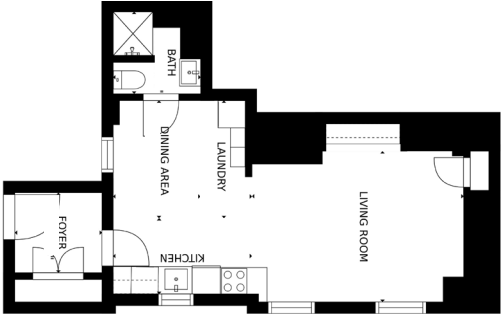
UNIT 1



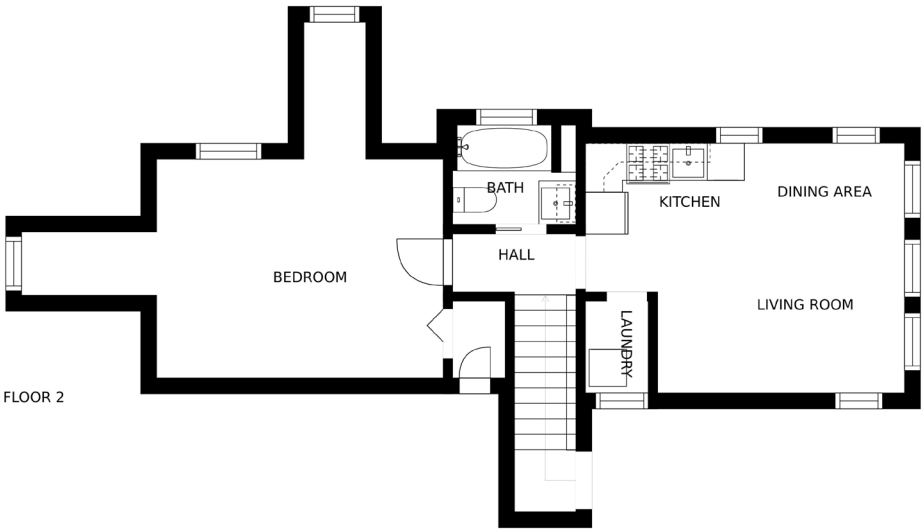
UNIT 2



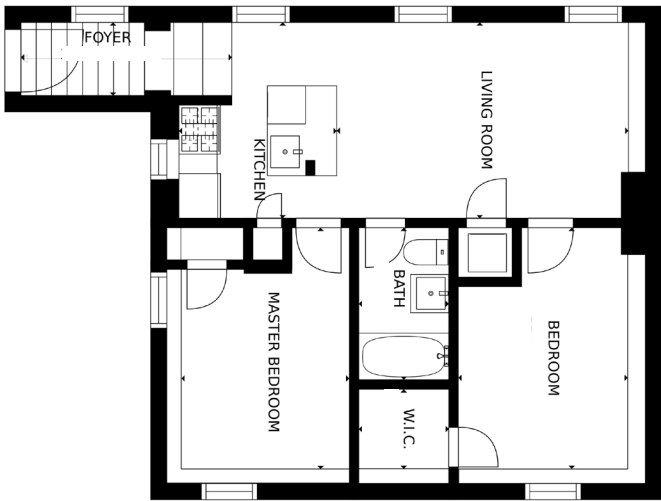
UNIT 3



UNIT 4



UNIT 5



FLOOR 2





LOCATION OVERVIEW

LOCATION OVERVIEW



	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	21,984	123,011	260,576
TOTAL POPULATION	35,938	237,029	549,922
AVERAGE HOUSEHOLD INCOME	\$126,597	\$131,102	\$125,888
AVERAGE HOUSE VALUE	\$810,932	\$850,612	\$787,867



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





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	2	400	\$1,100	\$2,200	\$2.75	\$1,350	\$2,700	\$3.38
1Br/1Ba	2	626	\$1,530	\$3,060	\$2.45	\$1,600	\$3,200	\$2.56
2Br/1Ba	1	713	\$1,750	\$1,750	\$2.45	\$1,800	\$1,800	\$2.52
TOTAL	5	2,051		\$7,010			\$7,700	

INCOME

				Current		Pro Forma
Gross Potential Income				\$84,120		\$92,400
Vacancy/Collection Loss	(Estimated)		5.00%	(\$4,206)	5.00%	(\$4,620)
Effective Rental Income				\$79,914		\$87,780
Other Income						
RUBS		(Actual Trailing 12 Months)		\$1,205		\$1,241
Parking		(Actual Trailing 12 Months)		\$4,680		\$4,820
Miscellaneous		(Actual Trailing 12 Months)		\$1,179		\$1,214
GROSS OPERATING INCOME				\$86,978		\$95,056

EXPENSES

Taxes	(Actual 2026)			\$4,436		\$4,270
Insurance	(Actual 2026)			\$3,012		\$3,102
Electric	(Actual Trailing 12 Months)			\$1,105		\$1,138
Water & Sewer	(Actual Trailing 12 Months)			\$2,050		\$2,112
Internet	(Actual Trailing 12 Months)			\$409		\$421
Admin Fees	(Actual Trailing 12 Months)			\$594		\$612
Repairs & Maintenance	(Estimated \$850/unit)			\$4,250		\$4,250
TOTAL EXPENSES				\$15,856		\$15,905
Expenses per Unit				\$3,113		\$3,181
Expenses per SF				\$5.63		\$7.75
% OF EGI				17.9%		16.7%
NET OPERATING INCOME				\$71,122		\$79,151

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate.

PRICING SUMMARY

Investment Summary

Price:	\$1,195,000
Price/Unit:	\$239,000
Current CAP Rate:	5.98%

Proposed Financing

Loan Amount:	62%	\$740,900
Down Payment:	38%	\$454,100
Interest:	6.00%	
Amortization:	30 Years	

Current

CASH FLOW INDICATORS

Net Operating Income		\$71,413
Debt Service		(\$53,305)
Net Cash Flow	3.99%	\$18,108
Principal Reduction		\$9,098
Total Return	5.99%	\$27,206

VALUE INDICATORS

CAP Rate	5.98%
Price Per Unit	\$239,000

Pro Forma

CASH FLOW INDICATORS

Net Operating Income		\$79,151
Debt Service		(\$53,305)
Net Cash Flow	5.69%	\$25,846
Principal Reduction		\$9,098
Total Return	7.70%	\$34,945

VALUE INDICATORS

CAP Rate	6.62%
Price Per Unit	\$239,000

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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.



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