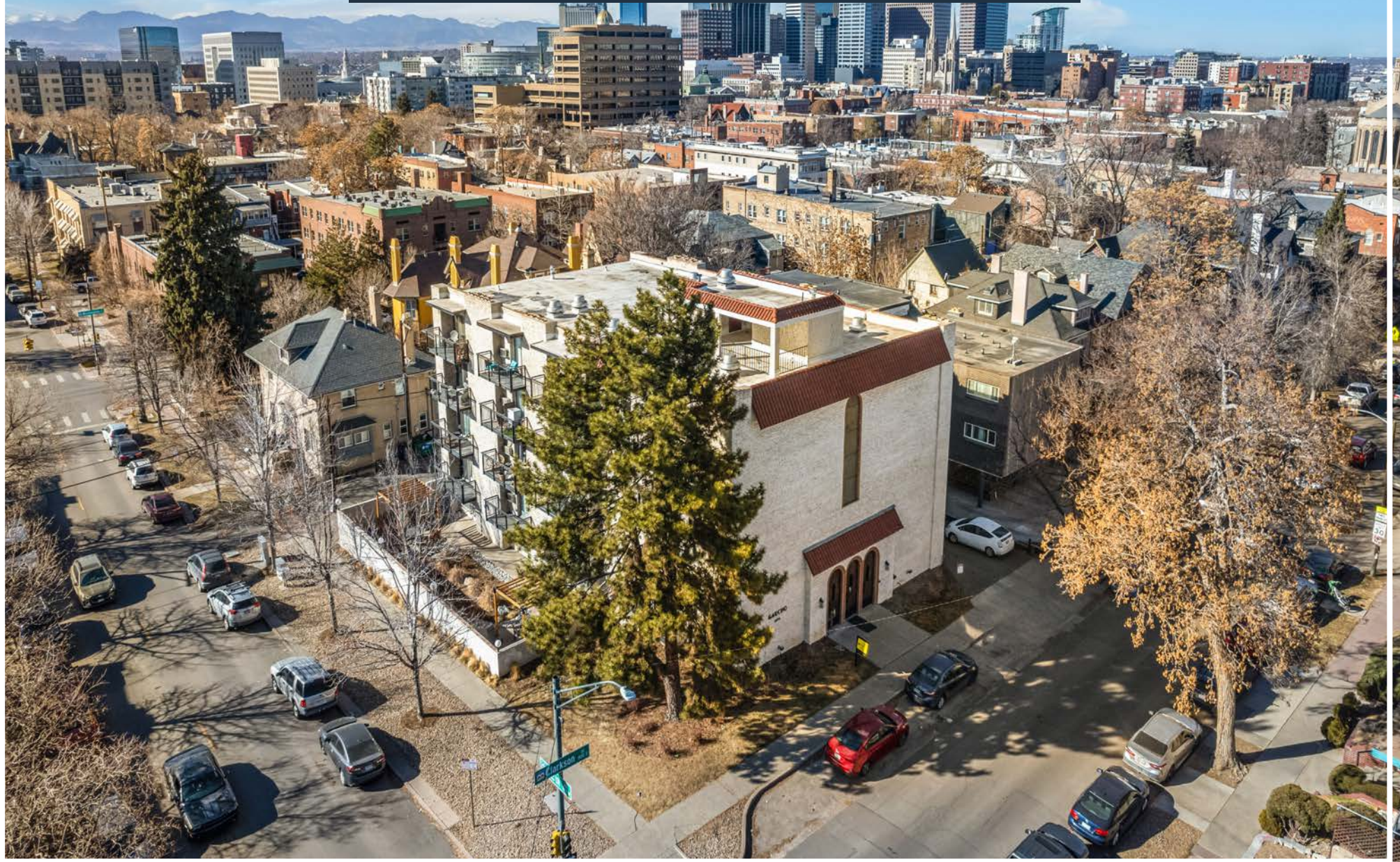


Kentwood
Real Estate

THE GAUCHO APARTMENTS

OFFERING MEMORANDUM



PROPERTY TOUR & OFFER SUMMARY

Property Tours

All interested parties must be accompanied by a member of the Listing Team. Forty-Eight (48) hours notice must be given in order to confirm all property tours and can be scheduled by contacting one of the Brokers below. Please do not disturb tenants.

Offer Submission

All offers must be submitted on a State of Colorado approved purchase contract or on a contract written by an licensed attorney with all purchase terms to include: sales price, earnest money amount, financing terms, any contingencies and a closing date. Earnest money shall be payable to

PRESENTED BY:



Kyle Malnati

Senior Commercial Advisor
303.358.4250
Malnati@kentwood.com

4949 S Niagara Street, Ste 400
Denver, Colorado 80237

Kentwood
Real Estate





TABLE OF CONTENTS

Executive Summary.....	4
Property Details.....	5
Financial Analysis.....	6
Property Improvements.....	8
Interior Photos.....	9
Common Area Photos.....	11
Exterior Photos.....	12
Aerial Photos.....	13
Sample Unit Plans.....	14
Area Map.....	17
Location & Demographics.....	18
Disclosure.....	19



EXECUTIVE SUMMARY

Introducing The Gaucho: A Premier Multifamily Investment Opportunity in the Heart of Denver

Discover The Gaucho, a rare and exceptional opportunity to own a meticulously maintained 39-unit multifamily investment property in the highly desirable Capitol Hill neighborhood of Denver, Colorado. Perfectly positioned on a prominent 0.29-acre corner lot, this well-appointed building offers a mix of studio, one-bedroom, and two-bedroom apartments, thoughtfully designed to meet the demands of modern urban living. Each residence is equipped with highly sought-after features, including full-sized appliances, wood-style flooring, air conditioning, and most with oversized private balconies—many of which showcase stunning city and mountain views, a true rarity in this vibrant district.

Recent property enhancements further elevate The Gaucho's appeal, that include a brand-new roof, fresh interior paint, upgraded light fixtures, and secured entry systems for enhanced safety and convenience. The courtyard and landscaping improvements create a welcoming outdoor retreat, adding to the property's overall charm and desirability. Residents enjoy an array of on-site amenities, such as a community lounge and patio, convenient laundry facilities, and secured access, all while benefiting from an unmatched walkable lifestyle. Just steps away from some of Capitol Hill's most iconic cultural and entertainment venues and renowned dining, nightlife, and local hotspots are all within easy reach. With its prime location, modern amenities, recent capital improvements, and strong investment potential, The Gaucho presents a unique opportunity to acquire a premier multifamily asset in one of Denver's most dynamic rental markets. Whether you're an investor looking to expand your portfolio or seeking a property with long-term value, The Gaucho stands as an unparalleled offering in the heart of the Mile High City.



PROPERTY DETAILS

SALES PRICE	\$9,250,000
GROSS BUILDING SIZE	25,850 SF*
NET RENTABLE SIZE	20,600 SF**
STORIES	4
LOT SIZE	12,500 SF
PROPERTY TYPE	MULTIFAMILY
NUMBER OF UNITS	39
YEAR BUILT	1966
ZONING	G-MU-5
CONSTRUCTION	MASONRY
PARKING	14 OFF-STREET SPACES
ROOF	FLAT (NEW IN 2023)
HEAT	HOT WATER/BASEBOARD
COOLING	A/C
TAXES (2024)	\$37,613.00
PARCEL NUMBER	05031-11-011-000
LEGAL	CENTRAL CAPITOL HILL SUB B1 L14 TO 17

* Source: Seller Agent Exterior Measurements

** Source: Assessor's Office

[CLICK HERE FOR PHOTO SLIDESHOW](#)

FINANCIAL ANALYSIS



UNIT MIX & AVERAGE RENT SCHEDULE

# UNITS	UNIT TYPE	AVG SQFT	AVERAGE CURRENT RENT	AVERAGE PROFORMA RENT
30	STUDIO	437	\$1,326	\$1,375
8	1BR/1BA	740	\$1,686	\$1,700
1	2BR/1BA	750	\$1,825	\$1,875

OPERATING DATA: INCOME

INCOME	CURRENT	PROFORMA
GROSS ANNUAL RENT	\$661,140	\$680,700
VACANCY ALLOWANCE	(\$19,834)	(\$20,421)
NET RENTAL INCOME	\$641,306	\$660,279
OTHER INCOME	\$75,310	\$77,546
EFFECTIVE GROSS INCOME	\$716,616	\$737,825

OPERATING DATA: EXPENSES

ESTIMATED EXPENSES	CURRENT	PROFORMA
INSURANCE	\$25,497	\$25,497
TAXES (2024)	\$37,613	\$38,446
MANAGEMENT	\$46,227	\$40,580
UTILITIES	\$36,014	\$36,014
REPAIRS/MAINTENANCE	\$38,797	\$38,797
ADMINISTRATIVE	\$8,146	\$7,750
TOTAL EXPENSES	\$192,293	\$187,084
EXPENSES PER UNIT	\$4,931	\$4,797
NOI	\$524,323	\$550,741

FINANCIAL ANALYSIS



PROPERTY SUMMARY

UNITS:	39
YEAR BUILT:	1966
GROSS BUILDING SIZE:	25,850 SQFT*
NET RENTABLE SIZE:	20,600 SQFT**
LOT SIZE:	12,500 SQFT

* Source: Seller Agent Exterior Measurements

** Source: Assessor's Office

INVESTMENT SUMMARY

PRICE	\$9,250,000
PRICE/UNIT	\$237,179
PRICE/SQUARE FOOT	\$357.83

PROPOSED FINANCING

LOAN AMOUNT	\$5,780,000
DOWN PAYMENT	\$3,470,000
INTEREST RATE	5.520%
AMORTIZATION (yrs)	30
EST. MONTHLY PAYMENT	\$26,957

FINANCIAL ANALYSIS

	CURRENT	PROFORMA
NET OPERATING INCOME (NOI):	\$524,323	\$550,741
PROJECTED DEBT SERVICE:	(\$323,487)	(\$323,487)
BEFORE TAX - CASH FLOW:	\$200,836	\$227,254
CAP RATE:	5.67%	5.95%
CASH-ON-CASH RETURN:	5.79%	6.55%
PRINCIPLE REDUCTION (YR 1):	\$0	\$0
TOTAL RETURN:	5.97%	6.55%

PROPERTY IMPROVEMENTS

NEW ROOF

NEW SECURITY SYSTEM

- Butterfly Security System
- Storefront Entry System/Contingency

COURTYARD & LANDSCAPING

- New Landscaping Throughout
- New Irrigation
- New Grill
- New Pergola
- New Patio Furniture

INTERIOR FINISHES

- Carpet/LVT Replacement
- Drywall Repair
- New Paint

INTERIOR/EXTERIOR ELECTRICAL

- Hallway Lighting Replacement
- Stairwell Lighting Replacement
- Electrical Receptacle Replacement
- Exit Sign/ER Light Replacement
- Entry Chandelier Replacement
- Laundry Room Light Replacement
- Patio Pole Light Replacement
- Exterior Sconce Replacement

DOORS

- Unit Door Hardware Replacement
- Utility Door Hardware Replacement
- Unit Number Replacement
- Alley Door Replacement

OTHER

- New Laundry Machines
- Boiler Repair
- New Balcony Railing & Painting



INTERIOR PHOTOS



INTERIOR PHOTOS



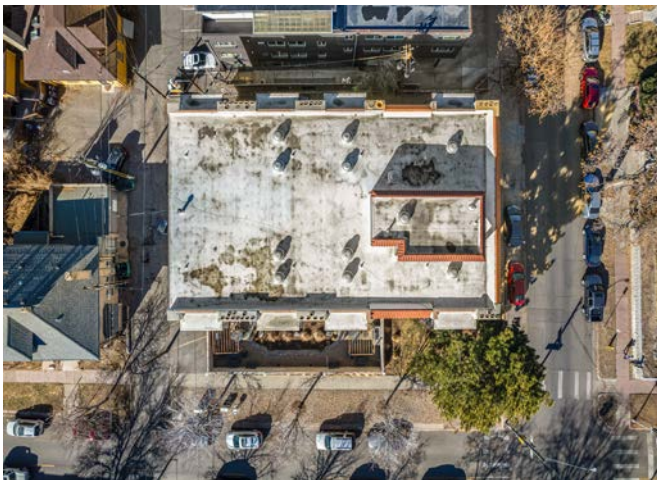
COMMON AREAS



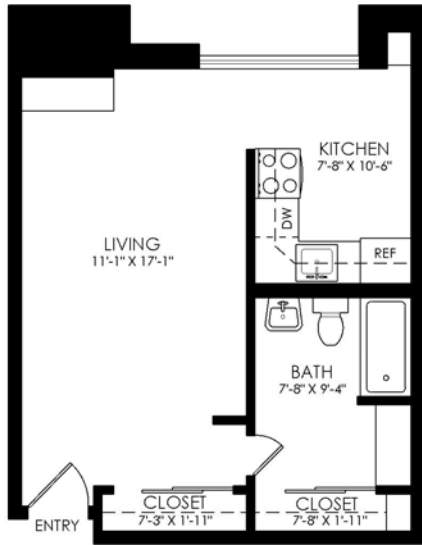
EXTERIOR PHOTOS



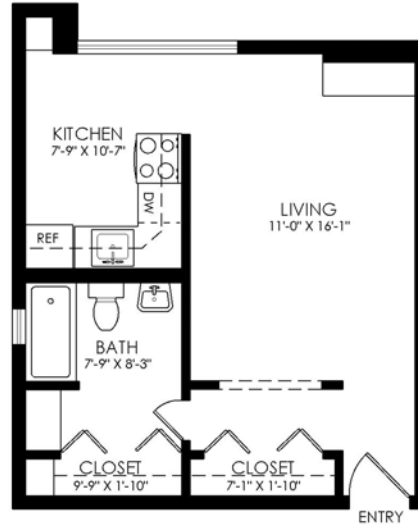
AERIAL PHOTOS



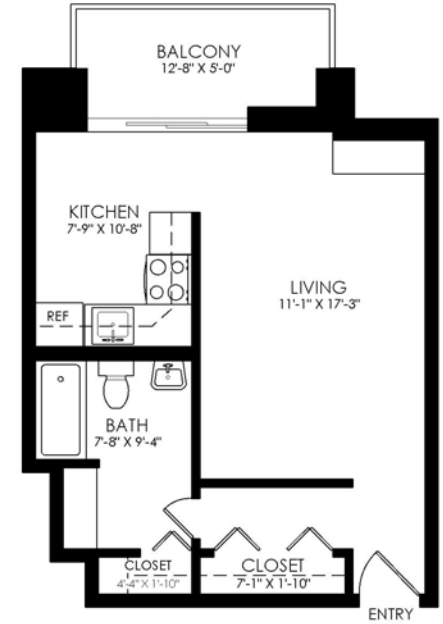
SAMPLE FLOOR PLANS | STUDIO



THE GAUCHO
1201 CLARKSON STREET
UNIT #102
440 S.F.
- All square footage and dimensions are approximate
- This is a basement/garden level apartment



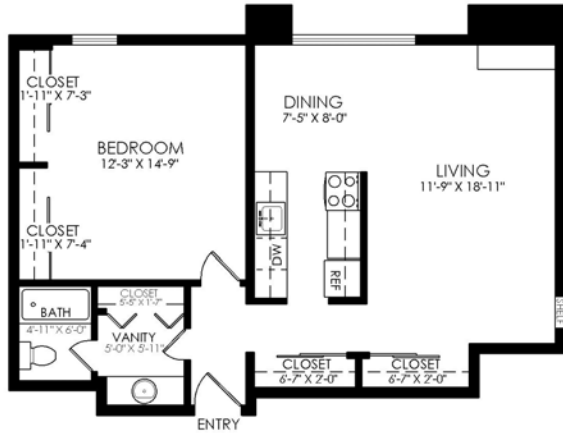
THE GAUCHO
1201 CLARKSON STREET
UNIT #204
425 S.F.
- All square footage and dimensions are approximate



THE GAUCHO
1201 CLARKSON STREET
UNIT #507
435 S.F.
- All square footage and dimensions are approximate



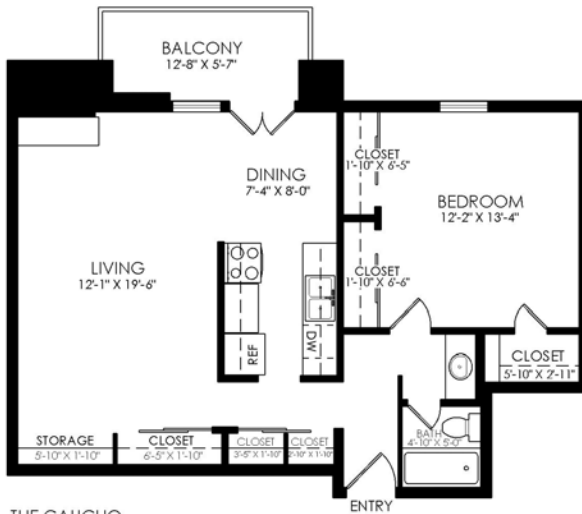
SAMPLE FLOOR PLANS | ONE BEDROOM



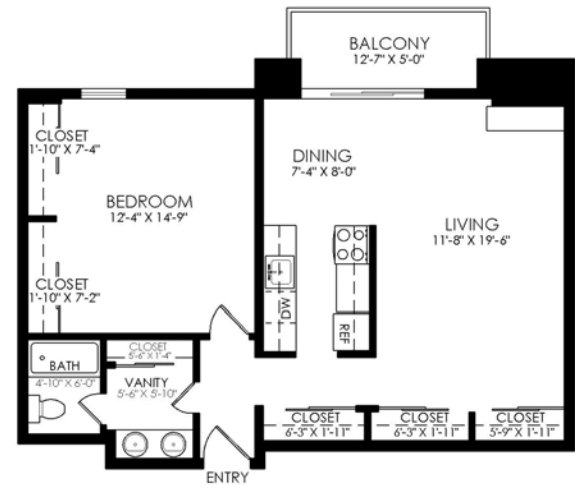
THE GAUCHO
1201 CLARKSON STREET
UNIT #201
730 S.F.
- All square footage and dimensions are approximate



THE GAUCHO
1201 CLARKSON STREET
UNIT #208
720 S.F.
- All square footage and dimensions are approximate

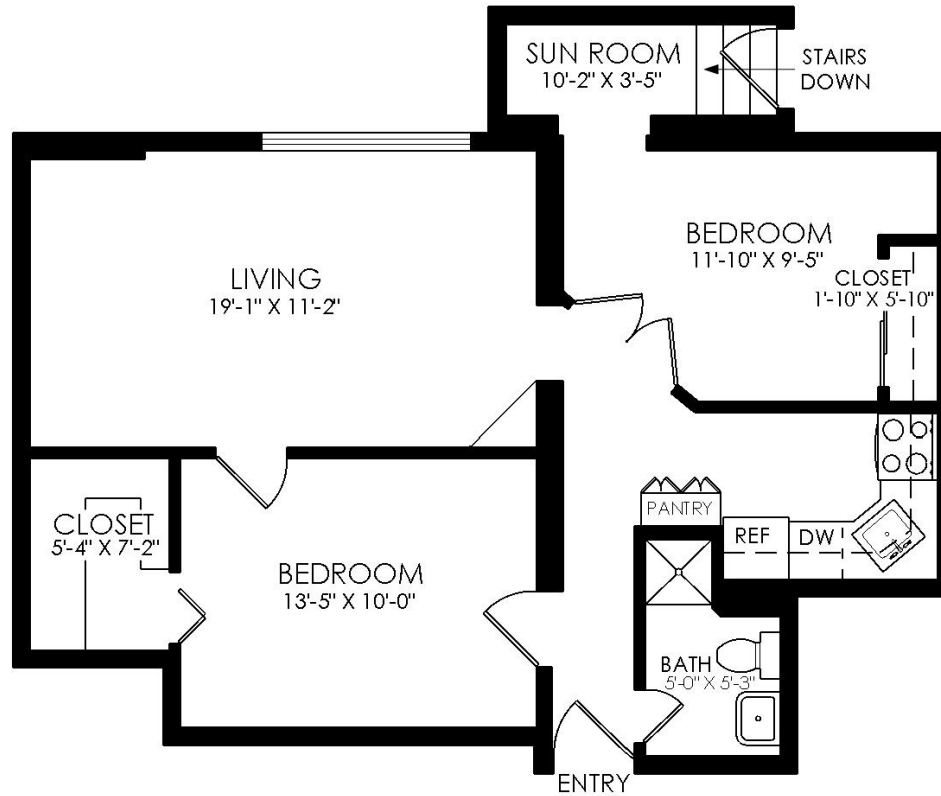


THE GAUCHO
1201 CLARKSON STREET
UNIT #508
730 S.F.
- All square footage and dimensions are approximate



THE GAUCHO
1201 CLARKSON STREET
UNIT #401
755 S.F.
- All square footage and dimensions are approximate

SAMPLE FLOOR PLAN | TWO BEDROOM

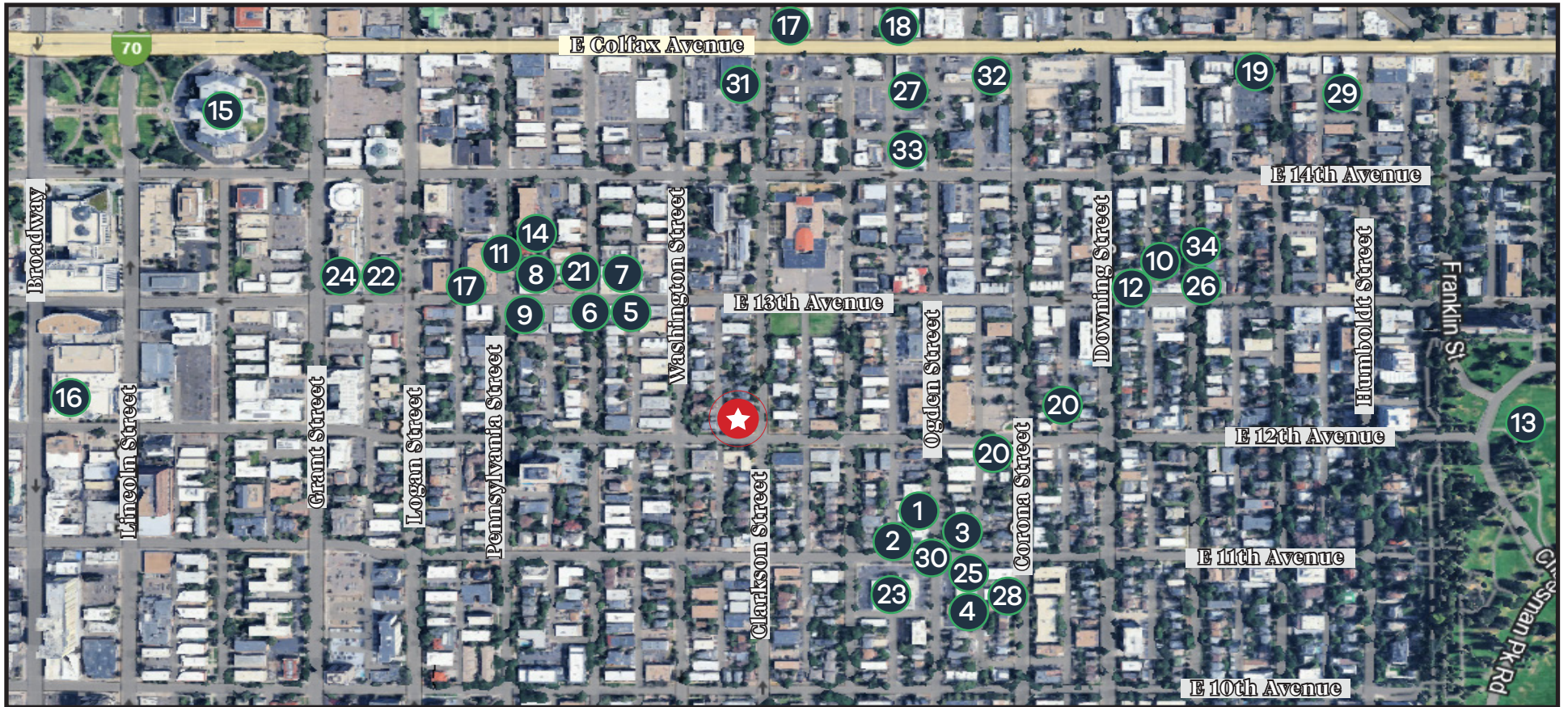


THE GAUCHO
1201 CLARKSON STREET
UNIT #107
750 S.F.



- All square footage and dimensions are approximate
- This is a basement/garden level apartment

Area Map



AREA HIGHLIGHTS

DINING/BARS/COFFEE

- 1 Potager
- 2 Locales Taco + Tequila Bar
- 3 Snarf Burger/Snarf's Sandwiches
- 4 Wokano Asian Bistro
- 5 Mora Pizza Denver
- 6 Jelly Cafe
- 7 Hudson Hill
- 8 Subculture
- 9 Pub on Penn
- 10 Ritual Social House
- 11 Pablo's Coffee
- 12 Thump Coffee

RECREATION/CULTURE

- 13 Cheesman Park
- 14 Molly Brown Museum
- 15 State Capitol Building
- 16 Colorado History Museum
- 17 Fillmore Auditorium

HEALTH & FITNESS

- 18 Colfax Strength & Conditioning
- 19 Anytime Fitness
- 20 Acroyoga
- 21 Black Swan Yoga
- 22 CorePower Yoga

RETAIL/SERVICES

- 23 Whole Foods Market
- 24 Capitol Market
- 25 7-Eleven
- 26 London Alley Salon
- 27 The Glam House
- 28 Helena Nails & Spa
- 29 The Eyebrow Lady
- 30 Skyline Spirits
- 31 Argonaut Wine & Liquor
- 32 Grease Monkey
- 33 Bad Axe Throwing Denver
- 34 Atomic Salvage

DEMOGRAPHICS

POPULATION 2024	1 mi	52,338
	2 mi	140,365
	3 mi	239,783

MEDIAN AGE	1 mi	35.4
	2 mi	36
	3 mi	36

2024 HOUSEHOLDS	1 mi	32,931
	2 mi	81,614
	3 mi	128,499

AVERAGE HOUSEHOLD INCOME	1 mi	\$100,622
	2 mi	\$112,674
	3 mi	\$118,518

RENTER OCCUPIED HOUSEHOLDS	1 mi	26,179
	2 mi	59,196
	3 mi	86,387

AREA BUSINESSES	1 mi	8,687
	2 mi	19,065
	3 mi	27,313

WALK, TRANSIT, BIKE SCORES

BIKE SCORE 99 *'Walker's Paradise'*

WALK SCORE 94 *'Biker's Paradise'*

TRANSIT SCORE 65 *'Good Transit'*

CAPITOL HILL

Capitol Hill stands as one of Denver's most vibrant and historically rich neighborhoods, enriched with a unique blend of culture, history, and modernity. Conveniently located southeast of downtown Denver, Capitol Hill exudes an eclectic charm with its tree-lined streets, stately Victorian homes, and ornate architecture. The neighborhood is a cultural hub, boasting a diverse array of art galleries, theaters, and music venues, catering to every taste and preference. Its lively atmosphere extends to its bustling dining scene, offering an array of culinary delights ranging from trendy cafes to upscale eateries. Additionally, Capitol Hill is home to a multitude of parks and green spaces, including the iconic Civic Center Park, providing residents and visitors alike with ample opportunities for outdoor recreation and relaxation. With its rich history, vibrant culture, and dynamic community spirit, Capitol Hill remains a cherished gem in the heart of Denver.



Disclosure

All information deemed reliable but not guaranteed and should be independently verified. All properties are subject to prior sale, change or withdrawal. Neither listing broker(s) nor Kentwood Commercial/Kentwood Real Estate shall be responsible for any typographical errors, misinformation, misprints and shall be held totally harmless.

This Offering Memorandum is not intended to provide a completely accurate summary of the Property. All financial projections are believed to be accurate but may be subject to variation depending on but not limited to the market. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers.

Kentwood Commercial/Kentwood Real Estate and Property Owner has not made or will make any representations or warranties, expressed or implied, as to the accuracy or completeness of the Offering Memorandum and no legal commitment or obligation shall arise by reason of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of any interested parties.

Kentwood Commercial/Kentwood Real Estate and Property Owner reserve the right, at their own sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice at any time. The Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until said contract is approved by the Owner and mutually-executed by all parties to the contract, and any conditions to the Owner obligations thereunder have been satisfied or waived.



The Gaucho Apartments

1201 N CLARKSON STREET
DENVER, COLORADO

Kyle Malnati
Senior Commercial Advisor

4949 S Niagara Street, Ste 400
Denver, Colorado 80237

303-358-4250
Malnati@kentwood.com

Kentwood
Real Estate

