

1555-1557 TAMARAC ST

DENVER, CO 80220

PRICE: \$850,000

PRICE / UNIT: \$212,500

PRICE / SF: \$244.25



SALES CONTACTS:

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Offering Memorandum From



UNIQUE
APARTMENT GROUP

A Division of Unique Properties, Inc.

INVESTMENT SALES CONTACTS

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UNIQUE APARTMENT GROUP

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Denver, CO 80209

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.

All properties and services are marketed by Unique Apartment Group in compliance with all applicable fair housing and equal opportunity laws.



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PROPERTY ANALYSIS



PROPERTY SUMMARY

The Unique Apartment group is please to present 1555-1557 Tamarac St in East Denver. The property consists of four (4) renovated two (2) bedroom-one (1) bathroom units, with two on the upper level and two on the garden level. improvements include updated kitchens (countertops, cabinetry, appliances), flooring, paint, bathroom finishes, rock landscaping, and new concrete sidewalks. An additional two-bay garage is currently leased for storage, providing supplemental income. The property is supported by strong proforma assumptions that reflect realistic figures for market rent and expense figures, offering a clear path to increased cash flows with minimal capital outlay.

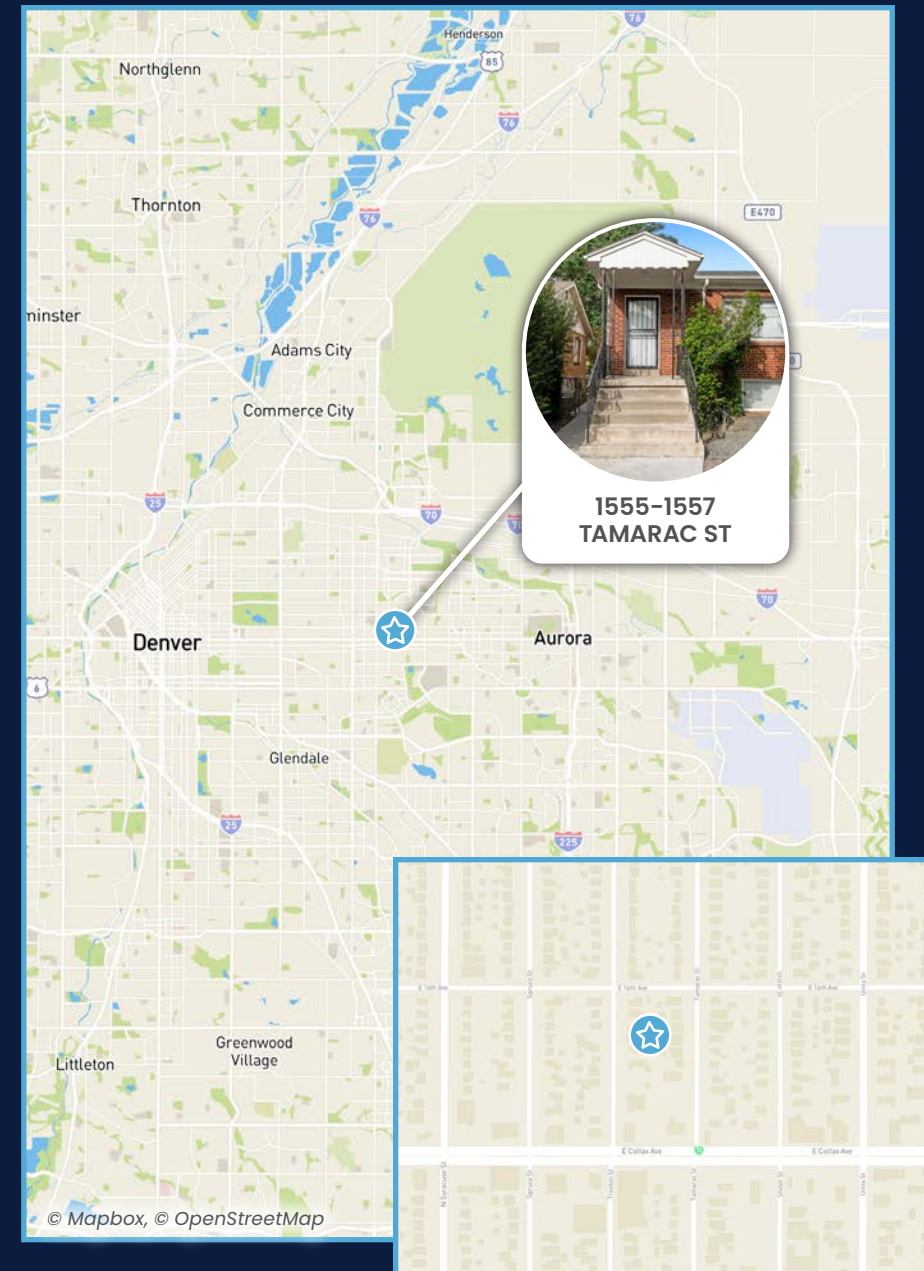
This asset is well-suited for any investor seeking stabilized cash flows or an owner-occupant seeking to “house hack” by living in one unit and renting the others, potentially covering mortgage payments with a favorable residential (FHA) loan.

The property is located near major East Denver community amenities including Stanley Marketplace, Central Park (formerly Stapleton), and Lowry Park; as well as major employment centers such as UCHealth Anschutz Medical Campus, Rose Medical Center, and Denver International Airport (DIA). Additionally, the East Colfax corridor and I-70 provide convenient access to the rest of the Denver metro area, while nearby neighborhoods such as Hale, Hilltop, Park Hill, and Lowry support long term rental demand and value appreciation.

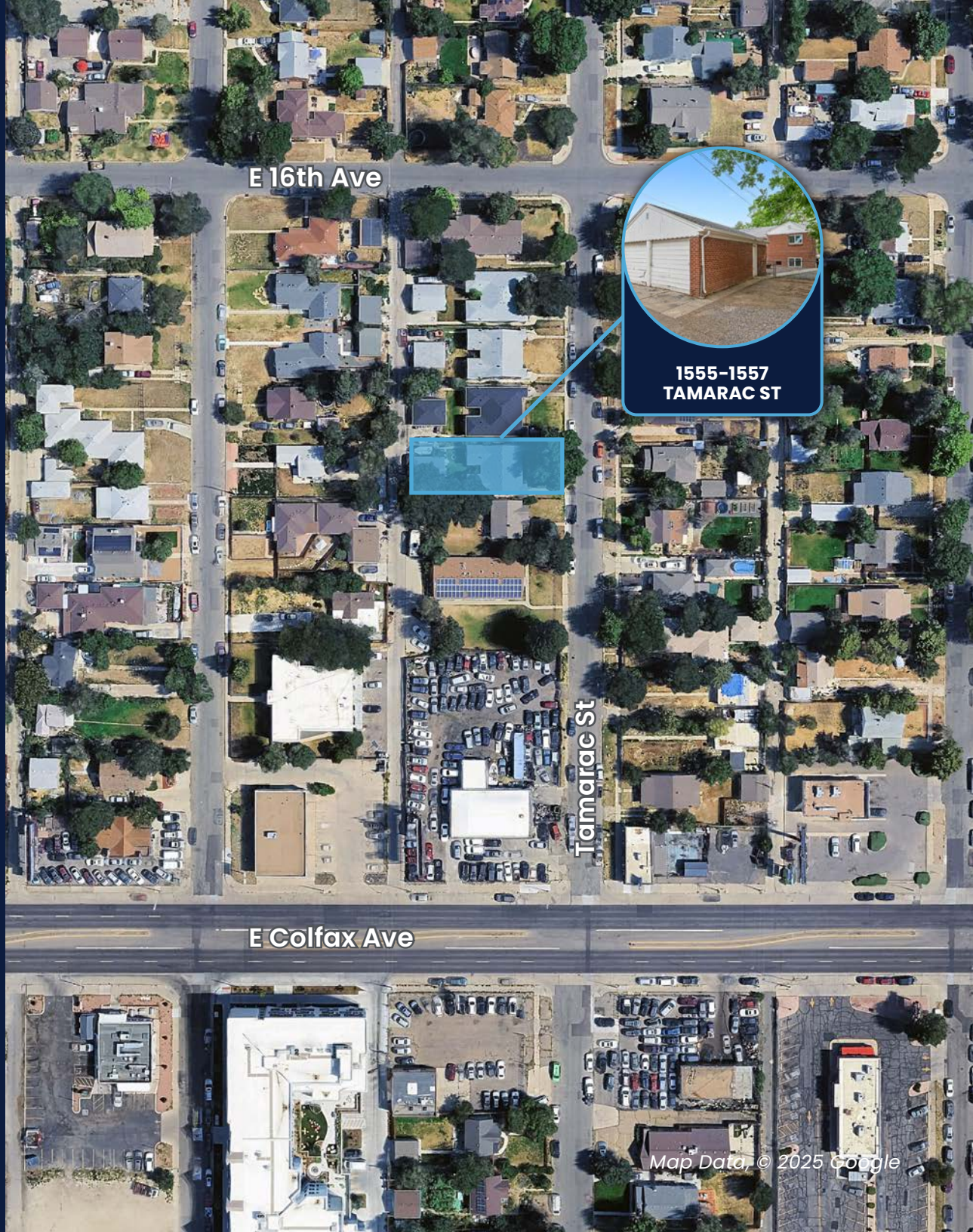
INVESTMENT BULLET POINTS:

- Turnkey property with significant renovations to all 4 units and exterior
 - \$75,000 worth of capital improvements
- Healthy proforma assumptions with market supported rents and expenses, providing a realistic path to stable cash flow and competitive returns
- Close proximity to community amenities such as Stanley Marketplace, Stapleton Development, and Lowry Park enhance desirability for tenants
- Close proximity to major East Denver employment hubs like UCHealth Anschutz, Rose Medical Center, and Denver International Airport (DIA)
- Close proximity to desirable East Denver neighborhoods like Hale, Hilltop, Park Hill and Lowry help drive long term appreciation

LOCATION MAP

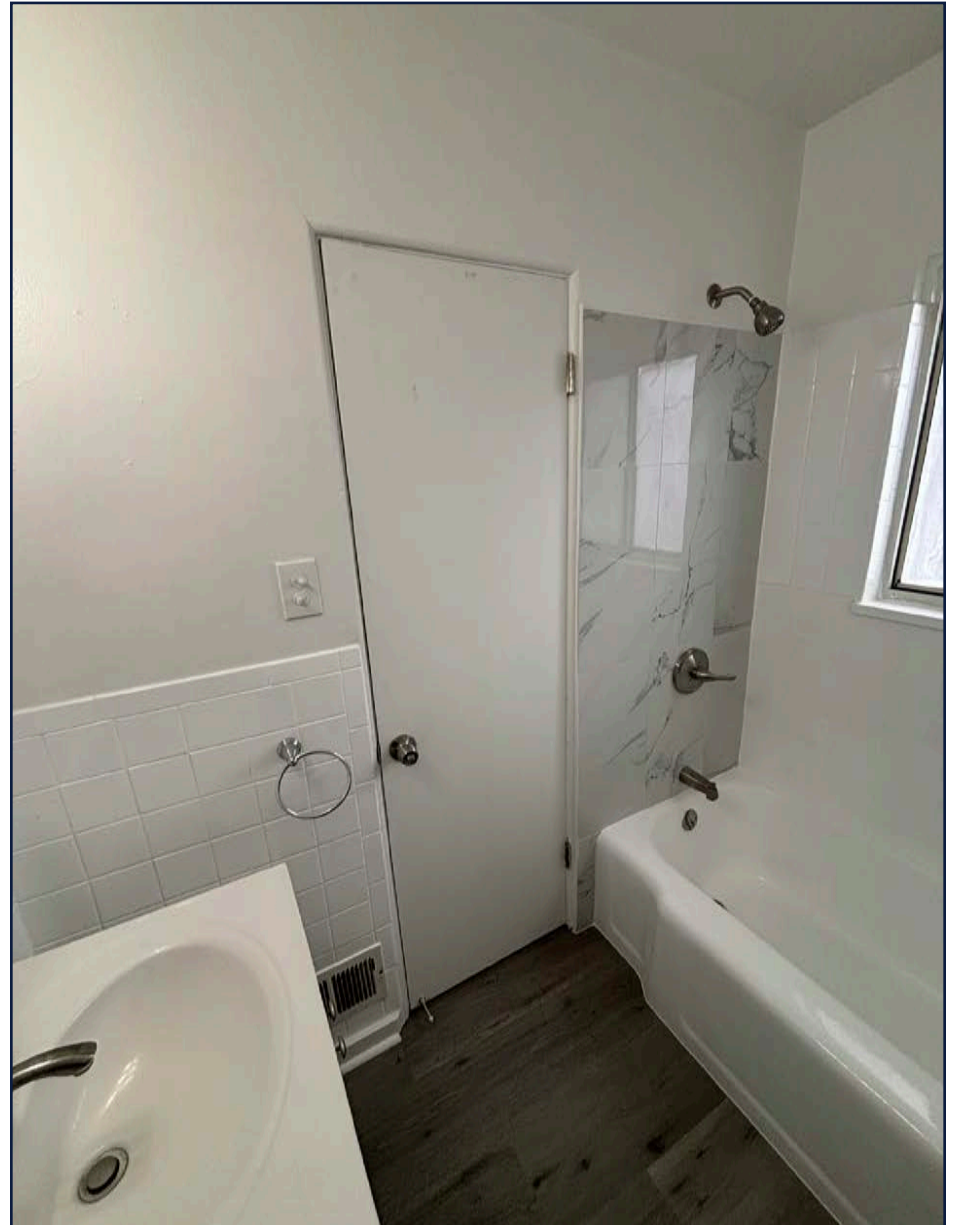


Address:	1555-1557 Tamarac St Denver, CO 80220
County:	Denver
APN:	01333-30-026-000
Units:	4
Buildings:	2
Stories:	2
Construction:	Brick
Roof:	Pitched
Y.O.C.:	1951
Lot Size:	6,230
Parking:	Off Street, Garage
Heating:	Forced
Metering: Water/Sewer	Master
Gas:	Master
Electric:	Master



PROPERTY PHOTOS





LOCATION OVERVIEW



DEMOGRAPHICS



711,973
Residents

Denver City/County



3,244,165
Residents

Denver Metro



35.4

Median Age of Residents



\$94,157

Median Household Income



2.1

Avg Persons / Household



1,842,500

Total Labor Force

Denver Metro



\$565,000

Median Home Price



Denver is the capital and most populous municipality of Colorado and is the seat of Denver County. The Denver downtown district is immediately east of the confluence of Cherry Creek and the South Platte River, approximately 12 miles east of the foothills of the Rocky Mountains. The Five Points community is situated immediately north of Denver's Central Business District and is one of the city's first residential suburbs, founded in the 1860s. The landmark community contains some of Denver's oldest homes and historic storefronts, and its' commercial district is renowned for hosting the world's premier African American jazz musicians. In modern times, the River North Arts District within Five Points is a thriving arts and entertainment district featuring

an electric blend of creative businesses, art galleries, specialty shops, breweries, restaurants, and music venues.

#2

150 Best Places to Live in the U.S.

*- U.S. News & World Report
2020-2021*

The 10-county Denver-Aurora-Lakewood, CO metropolitan area is the 19th most-populous U.S. metro, and the broader 12-county Denver-Aurora, CO Combined Statistical Area has a population of more than 3.6 million residents. This bustling metropolis, one of the fastest-growing in the U.S., is

set against the backdrop of the Colorado Rocky Mountains and is widely recognized for its exceptional balance of a thriving economy, healthy lifestyle, and urban, as well natural, amenities.

Metro Denver has a Total Real Gross Domestic Product (GDP) of over \$202 billion, ranking its economy as the 18th-largest in the country. The metro area is home to nine Fortune 500 Headquarters and the region's economy is centralized around nine major clusters: aerospace, aviation, beverage production, bioscience, broadcasting and telecommunications, financial services, energy, health care, and information technology.

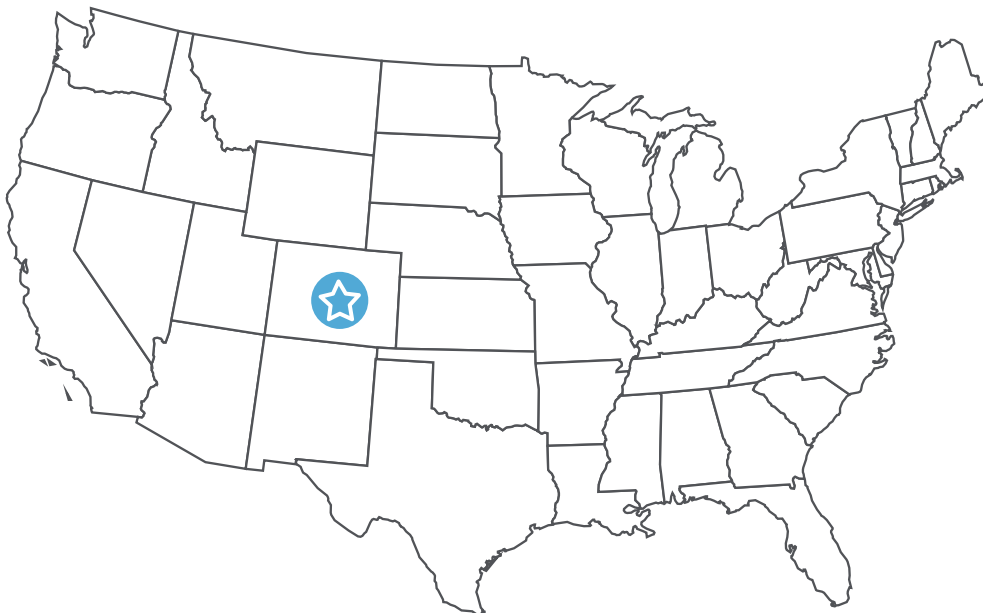


DAILY CONVENIENCES

A sampling of conveniences within walking distance or in close proximity to the property are:



Hair and beauty salons, fitness centers, gas stations, auto repair shops and parts supply stores, insurance services, and medical clinics are also nearby.



SHOPPING AND DINING

River Point at Sheridan

- 135-acre, open-air collection of major retailers, shops, dining, and entertainment options in Englewood
- Target, Costco, Conn's, Michaels, PetSmart, Burlington, Regal Cinemas
- Panera Bread, Steak 'N Shake, Chick-Fil-A, Texas Roadhouse, Buffalo Wild Wings

Cherry Creek Shopping Center

- Premiere shopping and dining center
- Over 160 retailers including Macy's, LOFT, The Container Store, Apple, Neiman Marcus

16th Street Mall / Denver Pavilions

- Denver's mile-long, pedestrian-friendly mall with free shuttle service stops on every corner
- Denver Pavilions features 12 movie theaters, over 40 shops and restaurants, and indoor parking
- Ross Dress for Less, Banana Republic, Express, Forever 21, Hard Rock Café, Maggiano's Little Italy

Eateries

- | | |
|---------------------|---------------------|
| ■ Star Kitchen | ■ Tortas San Pancho |
| ■ Lollicup | ■ La Michoacana |
| ■ Pho 96 Vietnamese | ■ Taco Bell |
| ■ SUPIVA Thai Food | ■ McDonald's |
| ■ Pizza Hut | |



RECREATION / ENTERTAINMENT

Denver is a world-renowned outdoor recreational hub and offers a thriving arts and culture scene, from world-class museums to eclectic art districts. Colfax Avenue offers galleries, shopping and dining, and buzzing nightlife venues. The expansive Denver City Park features two scenic lakes; trails; a golf course; a playground; and athletic fields. City Park is home to the Denver Zoo, the Denver Museum of Nature and Science, and events like the City Park Jazz festival.

- Cheesman Park / Denver Botanic Gardens
- Ogden Theatre
- Landry's Downtown Aquarium
- Bluebird Theater
- Museum of Contemporary Art
- Colfax Nightlife District
- Fillmore Auditorium Music Venue
- Colfax Museum
- Echo Mountain
- Loveland Ski Resort



AIRPORT

Denver International Airport (DEN) – DEN facilitates non-stop service with all major carriers to over 200 destinations throughout North America, Latin America, Europe, and Asia.



HIGHER EDUCATION

The Auraria Campus in downtown Denver is a 15-minute commute from The Newberry and is home to **The University of Colorado Denver, Metropolitan State University of Denver, and Community College of Denver**. The campus has a total enrollment of over 45,500 students.

The University of Colorado Denver (CU Denver)

This public research university is a part of the University of Colorado system. The university has two campuses, one in downtown Denver at the Auraria Campus and the other at the Anschutz Medical Campus located in neighboring Aurora. CU Denver offers more than 140 degree programs in 13 schools and colleges and has an enrollment of approximately 19,500 students.



HEALTH CARE

Denver Health Main Campus – This long-established, 453-bed, non-profit, acute care facility and contains both adult and pediatric emergency departments. The full-service hospital is a principal employer in Denver, supporting over 6,500 positions.

Porter Adventist Hospital – This long-established, full-service hospital is part of the Centura Health system. The campus provides emergency services and has an on-site regional training center and assisted living facility.

METRO DENVER'S LARGEST PRIVATE EMPLOYERS (NON-RETAIL)

EMPLOYER	EMPLOYEES
HealthONE Corporation	12,410
SCL Health System	9,970
Centura Health	9,450
UCHealth	9,380
Lockheed Martin Corporation	8,990
Comcast Corporation	7,250
Children's Hospital Colorado	7,150
United Airlines	7,000
Kaiser Permanente	6,610
CenturyLink	6,500

Sources: US Census Bureau, US Bureau of Labor, Wikipedia, CoStar Analytics, Google Maps, City of Aurora, Aurora Chamber of Commerce, Visit Aurora, Denver Post, Westword, Denver.org, Metro Denver Economic Development Corp., Livability, Forbes, University of Colorado Anschutz Medical Campus, University of Colorado Denver, University of Denver.



COMPARABLE PROPERTIES



COMPARABLE RENTAL PROPERTIES SUMMARY

PROPERTY NAME	UNITS	AVG SF	OCC %	YEAR BUILT	RENT	RENT / SF	PRO FORMA RENT	PRO FORMA RENT / SF
<div><div>☆</div><div>Subject Property</div><div>Denver, CO 80220</div></div>	4	870	100.0%	1951	\$1,412	\$1.62	\$1,650	\$1.90
<div>1. Rent Comp 1</div> <div>1540 Ulster St</div> <div>Denver, CO 80220</div>	2	750		1954	\$1,500	\$2.00		
<div>2. Rent Comp 2</div> <div>1523 Uinta St</div> <div>Denver, CO 80220</div>	2	700		1949	\$1,595	\$2.28		
<div>3. Rent Comp 3</div> <div>1339 Verbana St</div> <div>Denver, CO 80220</div>	2	853		1954	\$1,650	\$1.93		
<div>4. Rent Comp 4</div> <div>1569 Wabash St</div> <div>Denver, CO 80220</div>	1	674		1949	\$1,485	\$2.20		
<div>5. Rent Comp 5</div> <div>1106 Rosemary St</div> <div>Denver, CO 80220</div>	4	900		1963	\$1,800	\$2.00		
<div>6. Rent Comp 6</div> <div>1143 N Syracuse</div> <div>Denver, CO 80220</div>	4	773		1959	\$1,500	\$1.94		
<div>7. Rent Comp 7</div> <div>1530 Krameria St</div> <div>Denver, CO 80220</div>	13	753		1948	\$1,525	\$2.03		
<div>8. Rent Comp 8</div> <div>1310 N Leyden St</div> <div>Denver, CO 80220</div>	24	650		1948	\$1,600	\$2.46		
<div>9. Rent Comp 9</div> <div>1430 Jasmine St</div> <div>Denver, CO 80220</div>	7	698		1949	\$1,675	\$2.40		
<div>10. Rent Comp 10</div> <div>2211 Olive St</div> <div>Denver, CO 80207</div>	28	770		1952	\$1,495	\$1.94		
TOTAL / AVG	9	752		1953	\$1,583	\$2.12		

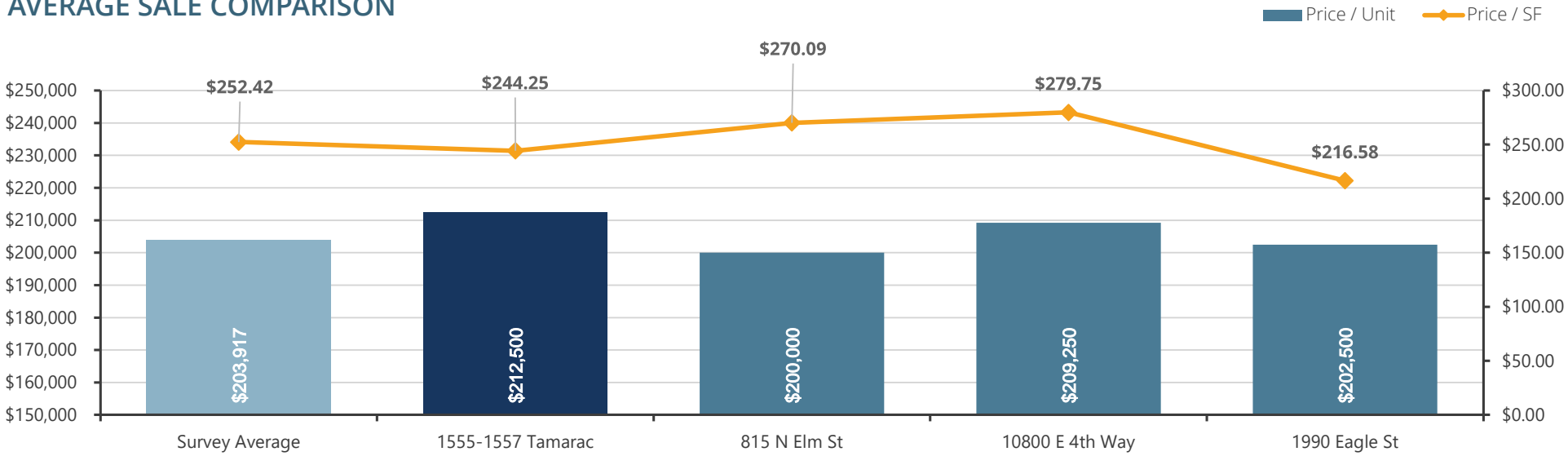
COMPARABLE RENTAL PROPERTIES MAP



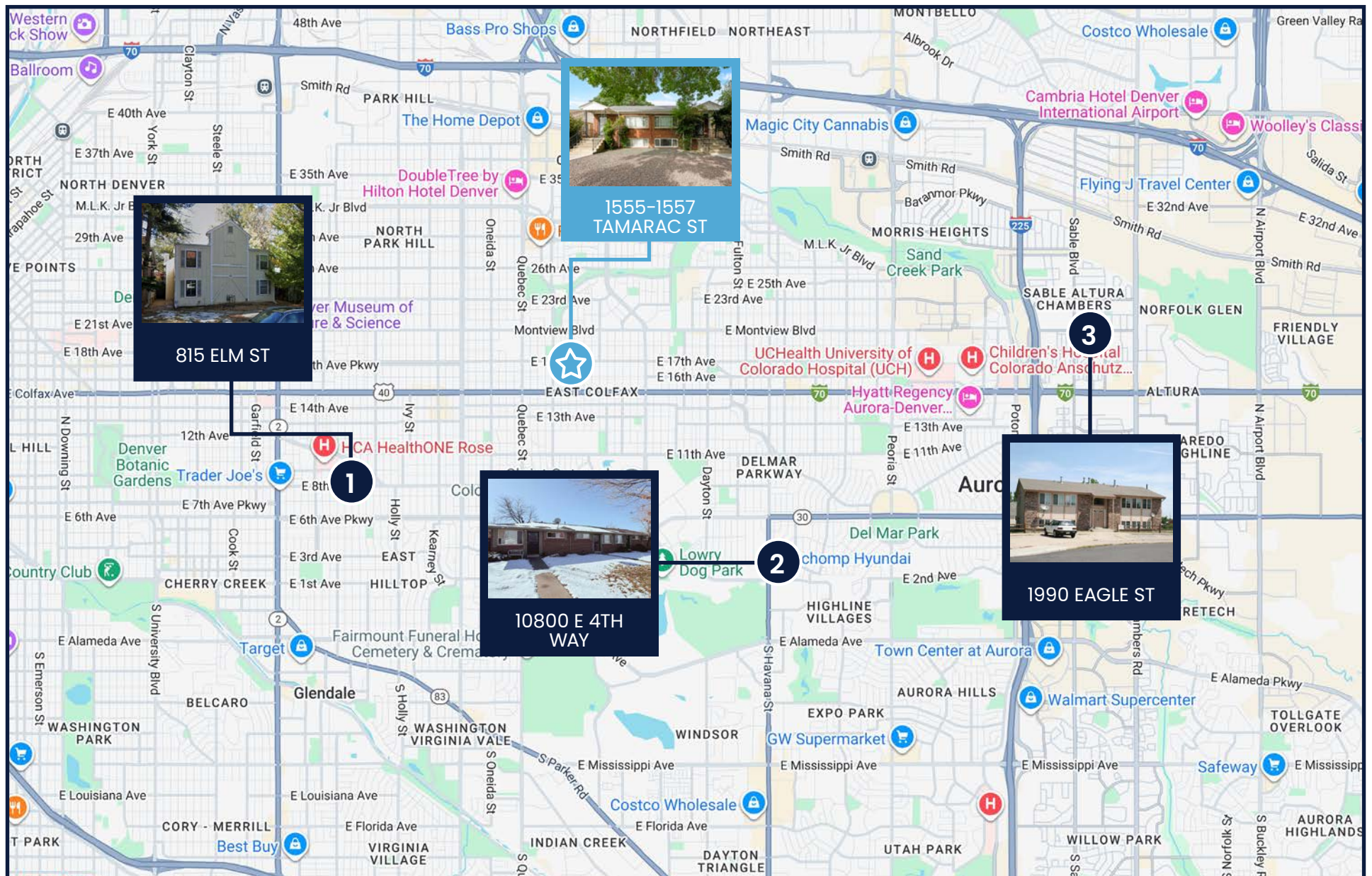
COMPARABLE SALE PROPERTIES SUMMARY

PROPERTY NAME	YEAR BUILT	UNITS	TOTAL SF	CLOSED DATE	SALE PRICE	SALE PRICE / UNIT	SALE PRICE / SF
<div><div></div><div>Subject Property</div></div> <div>1555-1557 Tamarac St Denver, CO 80220</div>	1951	4	3,480	Proposed	\$850,000	\$212,500	\$244.25
<div>1. <div>Sale Comp 1</div></div> <div>815 N Elm St Denver, CO 80220</div>	1977	4	2,962	6/23/2025	\$800,000	\$200,000	\$270.09
<div>2. <div>Sale Comp 2</div></div> <div>10800 E 4th Way Aurora, CO 80010</div>	1963	4	2,992	5/16/2025	\$837,000	\$209,250	\$279.75
<div>3. <div>Sale Comp 3</div></div> <div>1990 Eagle St Aurora, CO 80011</div>	1963	4	3,740	2/16/2025	\$810,000	\$202,500	\$216.58
TOTAL / AVG	1968	4	3,231		\$815,667	\$203,917	\$252.42

AVERAGE SALE COMPARISON



COMPARABLE SALE PROPERTIES MAP



FINANCIAL ANALYSIS



UNIT MIX AND RENT SCHEDULE

TYPE	# OF UNITS	CURRENT RENT	AVERAGE RENT	AVERAGE SIZE	RENT / SF	MONTHLY PRO FORMA	TOTAL UNIT SIZE	LOWEST RENT	HIGHEST RENT
2 Bed, 1 Bath	4	\$5,650	\$1,413	870	\$1.62	\$1,650	3,480	\$1,295	\$1,495
TOTAL	4	\$5,650			All Units-->	\$6,600	3,480		
ANNUALIZED TOTAL		\$67,800				\$79,200			

NET OPERATING INCOME

INCOME	CURRENT		PER UNIT	PRO FORMA		PER UNIT
Scheduled Rent Income	\$67,800			\$79,200		
Other Income: Garage Rent & Utility Reimbursement	\$7,104			\$8,040		
Scheduled Gross Income		\$74,904	\$18,726		\$87,240	
Vacancy Allowance		\$(3,390)	\$(848)		\$(3,960)	
Effective Gross Income:		\$71,514	\$17,879		\$83,280	\$20,820
EXPENSES						
Taxes, Property:						
Real	\$3,953	\$3,953	\$988	\$3,953	\$3,953	\$988
Insurance:						
Property	\$3,194	\$3,194	\$799	\$3,400	\$3,400	\$850
Management:						
Off-Site	\$5,850	\$5,850	\$1,463	\$5,850	\$5,850	\$1,463
Utilities:						
Electric	\$3,252			\$3,252		
Gas	\$1,800			\$1,800		
Water & Sewer	\$2,123	\$7,175	\$1,794	\$2,123	\$7,175	\$1,794
Repairs & Maintenance:						
HVAC	\$114			\$114		
Janitorial	\$500			\$500		
Lawn & Landscaping	\$800			\$800		
Other	\$1,458			\$1,458		
Snow Removal	\$985			\$985		
Supplies: Cleaning	\$400			\$400		
Maintenance	\$75	\$4,332	\$1,083	\$75	\$4,332	\$1,083
Total Expenses		\$24,504	\$6,126		\$24,710	\$6,178
NET OPERATING INCOME		\$47,010	\$11,753		\$58,570	\$14,643

OFFERING TERMS

	PROPOSED PRICING
	<u>CURRENT / PRO FORMA</u>
Price	\$850,000
Down Payment	\$297,500 (35%)
Loan Amount	\$552,500
Interest Rate / Amortization	5.85% / 30 Years
Current NOI / Pro Forma NOI	\$47,010 / \$58,570
	CURRENT / PRO FORMA ANALYSIS
	<u>CURRENT / PRO FORMA</u>
Debt Service	\$(39,113)
Net Cash Flow After Debt Service	\$7,897 / \$19,457
	2.65% / 6.54%
Principal Reduction	\$6,977
Total Return	\$14,874 / \$26,434
	5.00% / 8.89%
Cap Rate	5.53% / 6.89%
GRM	12.54 / 10.73
Price/Unit	\$212,500
Price/Sq Ft	\$244.25





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