

1034 SPRUCE STREET

BOULDER, CO 80302

OFFERED AT
\$1,735,000

PARCEL SIZE
6,194 SF

BUILDING SIZE
3,464 SF
5 UNITS / 9 BEDS

ZONING
RMX-1

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YOU SPRUCE, YOU SCORE

Spruce up your multi-family portfolio with this outstanding 5-unit investment opportunity, ideally situated in the heart of Downtown Boulder, CO. Located just a block from the bustling Pearl Street Mall, 1034 Spruce Street is perfectly positioned to capitalize on its prime downtown location. Already fully pre-leased for the '26-'27 school year, this property is ripe for upgrades and promises significant growth potential.

PROPERTY HIGHLIGHTS:

- 5 Units: 2 - Dwelling Units, 2 - Two Bed Units, 1 - 3 Bed Unit
- Base Rents \$135,660 (2026-2027 School Year)
- 10 onsite parking spaces (\$450/month included above)
- 1 Block from the Pearl Street Mall
- Value-add opportunity with the best location, seriously.

MULTI-UNIT INVESTMENT PROPERTY
DOWNTOWN BOULDER

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RENT ROLL + PRICING ANALYSIS

Tenant	Sq. Ft.	Mo. Gross Rent	Lease Start	Lease Exp.
1034 Spruce - 1		\$3,595.00	8/1/2026	7/31/2027
1034 Spruce - 2		\$2,460.00	8/1/2026	7/31/2027
1034 Spruce - 3		\$2,240.00	8/1/2026	7/31/2027
1034 Spruce - 4		\$1,280.00	8/1/2026	7/31/2027
1034 Spruce - 5		\$1,280.00	8/1/2026	7/31/2027
Parking		\$450.00		mo:mo
	SF 3464	\$11,305.00		

12 Month Expenses	
\$146,126.00	Gross Income
\$11,843.00	Taxes 2025
\$11,000.00	Insurance
\$10,466.00	Utilities
\$12,619.00	Management Fees
\$5,000.00	Maintenance
\$95,198.00	NOI

Valuation Metrics	
Annual Rental Income	\$135,660.00
Utility Reimbursement	\$10,466.00
Gross Income	\$146,126.00
T12 Expenses	\$50,928.00
Net Operating Income	\$95,198.00
Asking Price	\$1,735,000
Cap Rate	5.49%
Price/SF	\$501

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UNIT #1



UNIT #2



UNIT #5



UNIT #3



UNIT #4



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DOWNTOWN BOULDER AT-A-GLANCE

Downtown Boulder combines a world-class outdoor lifestyle, a highly educated workforce, and a vibrant urban core – making it one of the strongest rental markets in the Rocky Mountain region.



150+ Retail Stores & Boutiques



80+ Restaurants & Bars



Median Age: 29



115K Employees within 5 Miles



30K+ University Students



106,800 Population

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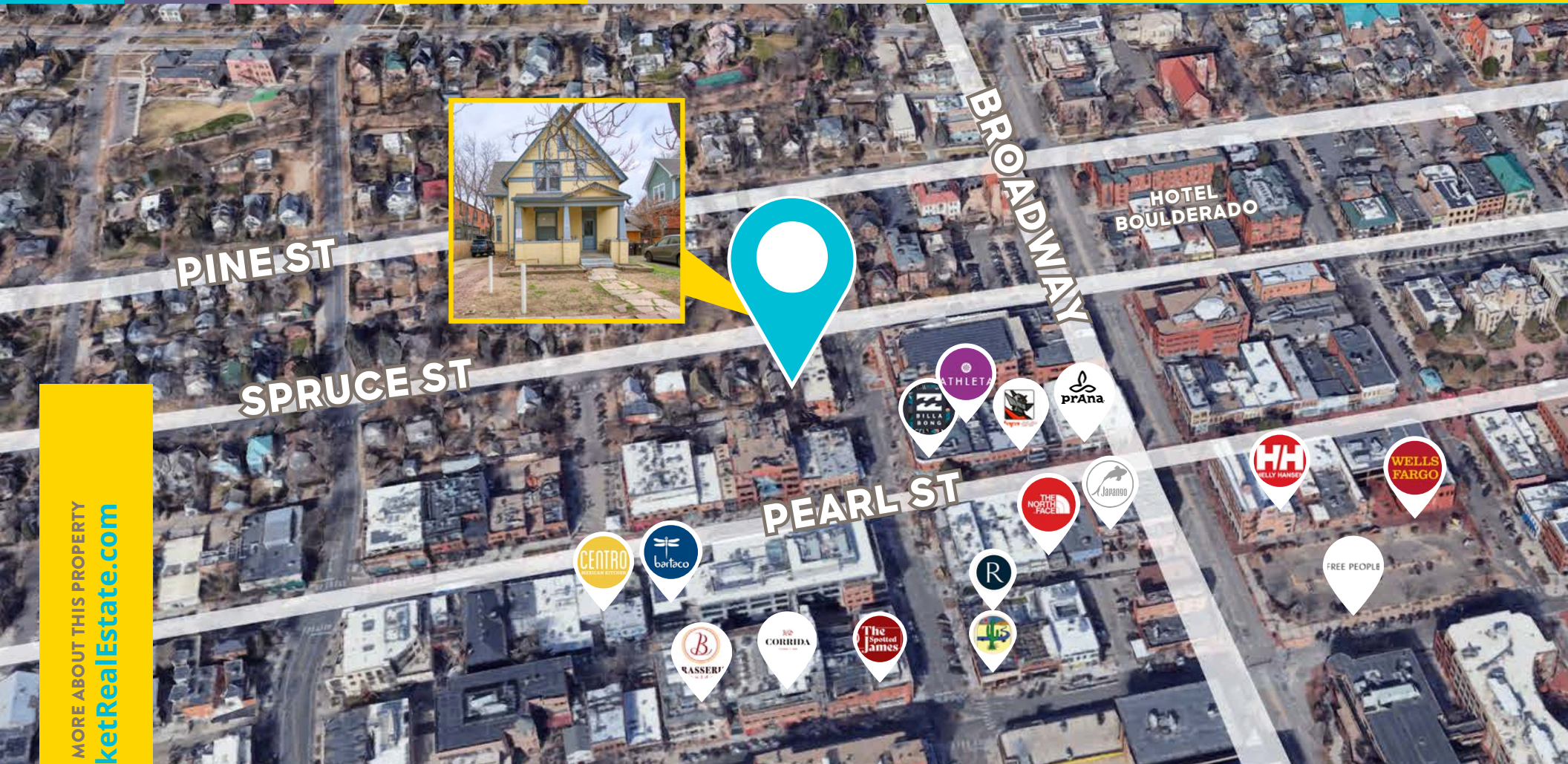


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