THE CLUB
APARTMENTS

7310 W 10TH AVE | LAKEWOOD, CO

CONFIDENTIAL OFFERING MEMORANDUM

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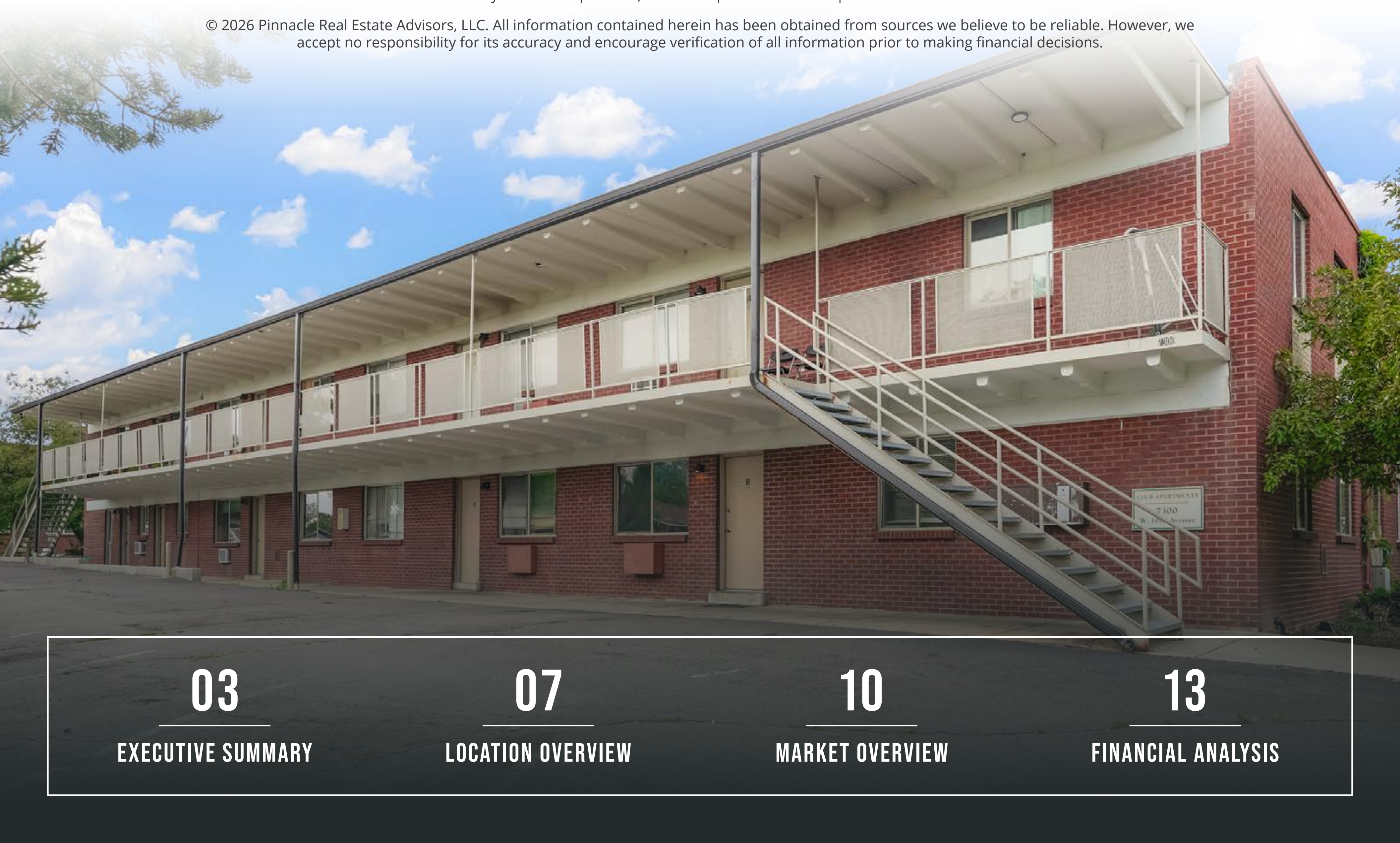

EXECUTIVE SUMMARY

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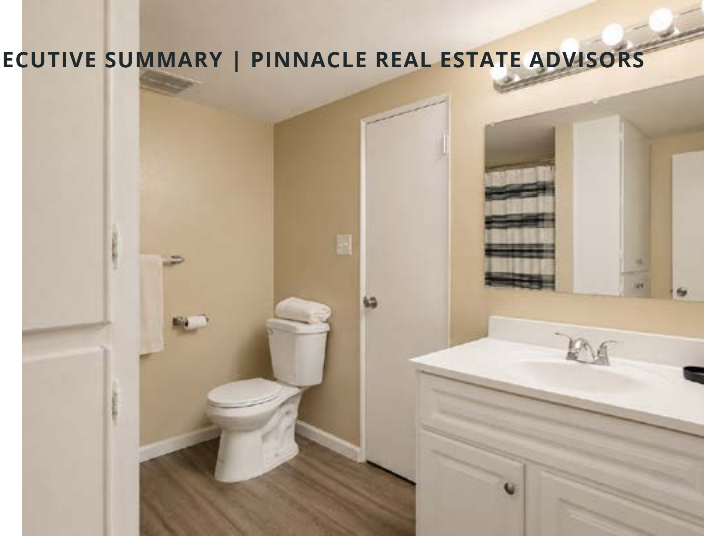
7310 W 10TH AVE

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:	$2,675,000
Building Size:	12,544 SF
Price/Unit:	$157,353
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

LOCATION MAP

MARKET OVERVIEW

DENVER, CO

ABOUT

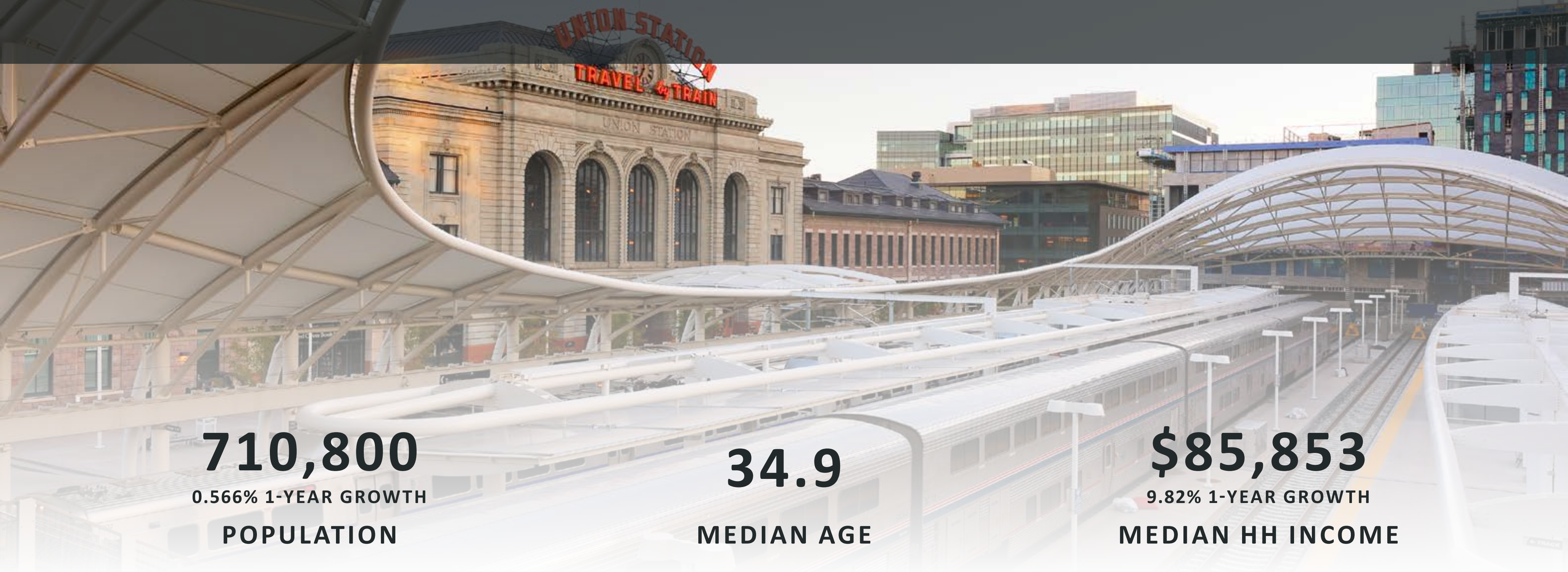
Denver, CO has a population of 711k people with a median age of 34.9 and a median household income of $85,853. In recent years, the population of Denver, CO grew from 706,799 to 710,800, a 0.566% increase and its median household income grew from $78,177 to $85,853, a 9.82% increase.

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

LAKEWOOD

MARKET OVERVIEW

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

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
TOTAL	**17**	**11,602**		**$21,258**			**$22,050**	

INCOME

INCOME			CURRENT		PRO FORMA
Gross Potential Rent			**$255,096**		**$264,600**
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
Total Other Income			**$13,166**		**$16,736**
Gross Potential Income			**$268,262**		**$281,336**
Vacancy/Collection Loss	(Actual - Trailing 12 Months/ Estimated)	5.00%	($13,413)	5.00%	($14,067)
EFFECTIVE GROSS INCOME			**$254,849**		**$267,269**

EXPENSES

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
TOTAL EXPENSES		**$89,728**	**$95,968**
Expenses per Unit		$5,278	$5,645
Expenses per SF		$7.73	$8.27
% OF EGI		35.2%	35.9%
NET OPERATING INCOME		**$165,121**	**$171,301**

PRICING SUMMARY

Investment Summary		
Price:		$2,675,000
Price/Unit:		$157,353
Price/SF:		$213.25
Current CAP Rate:		6.17%

Current		
CASH FLOW INDICATORS		
Net Operating Income		$165,121
Debt Service		($126,418)
Net Cash Flow	4.99%	$38,703
Principal Reduction		$26,586
Total Return	8.42%	$65,289

Pro Forma		
CASH FLOW INDICATORS		
Net Operating Income		$171,301
Debt Service		($126,418)
Net Cash Flow	5.79%	$44,883
Principal Reduction		$26,586
Total Return	9.21%	$71,469

Proposed Financing		
Loan Amount:	71%	$1,899,250
Down Payment:	29%	$775,750
Interest:		5.29%
Amortization:		Interest Only

VALUE INDICATORS (Current)	
CAP Rate	6.17%
Price Per Unit	$157,353
Price Per Foot	$213.25

VALUE INDICATORS (Pro Forma)	
CAP Rate	6.40%
Price Per Unit	$157,353
Price Per Foot	$213.25

COMPARABLE SALES

KNOWLTON | SALAZAR GROUP

10635 W 7TH AVE
Lakewood, CO 80215

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

10345 W 41ST AVE
Wheat Ridge, CO 80033

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

7710 W 35TH AVE
Wheat Ridge, CO 80033

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

1025 AMMONS ST
Lakewood, CO 80214

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

206 S PIERCE ST
Lakewood, CO 80226

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

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