

# EVERETT PINES

4510 EVERETT CT, WHEAT RIDGE, CO 80033



4,752

BUILDING SF

12,414

TOTAL LOT SF

6

UNITS

2:1

PARKING RATIO

OFFERED BY KAUFMAN HAGAN COMMERCIAL REAL ESTATE:

**LOUIS PASSARELLO**

Junior Broker  
650.422.1035

[louis@khcommercial.com](mailto:louis@khcommercial.com)

**KAUFMAN HAGAN**  
COMMERCIAL REAL ESTATE

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COMMERCIAL REAL ESTATE

# EXECUTIVE SUMMARY



# 4510 EVERETT CT

## WHEAT RIDGE, CO 80033

Everett Pines

4510 Everett Court is in the heart of the 44th & Kipling corridor in Wheat Ridge. The property consists of six townhome-style units, four of which have been fully renovated with high quality materials in the kitchens, bathrooms, flooring, interior paint, carpet, and completely renovated bathrooms. Each townhome features a private backyard, a locked storage shed, and off-street, private parking lot behind the property. With repaved walkups to each door set up back from the street, recent exterior paint, and mailboxes, 4510 Everett Ct is a gem in a coveted, quiet pocket of Wheat Ridge.

All units are spacious two-bedroom, one-and-a-half-bath townhomes of approximately 800 square feet, offering a highly desirable layout for renters. The units are individually metered for gas and electricity, allowing tenants to pay their utilities directly, while ownership only pays for water and trash.

The mature landscaping and well-maintained grounds present a comforting home with strong rental appeal to prospective high-quality residents. This investment offers immediate cash flow, while still providing upside through continued renovations on the remaining two units. Overall, 4510 Everett Ct presents a fantastic opportunity to own a well-maintained, high-demand multifamily asset that offers strong in-place cash flow with additional upside through continued unit renovations, and is in a prime Wheat Ridge location.



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CONTACT FOR MORE INFO:

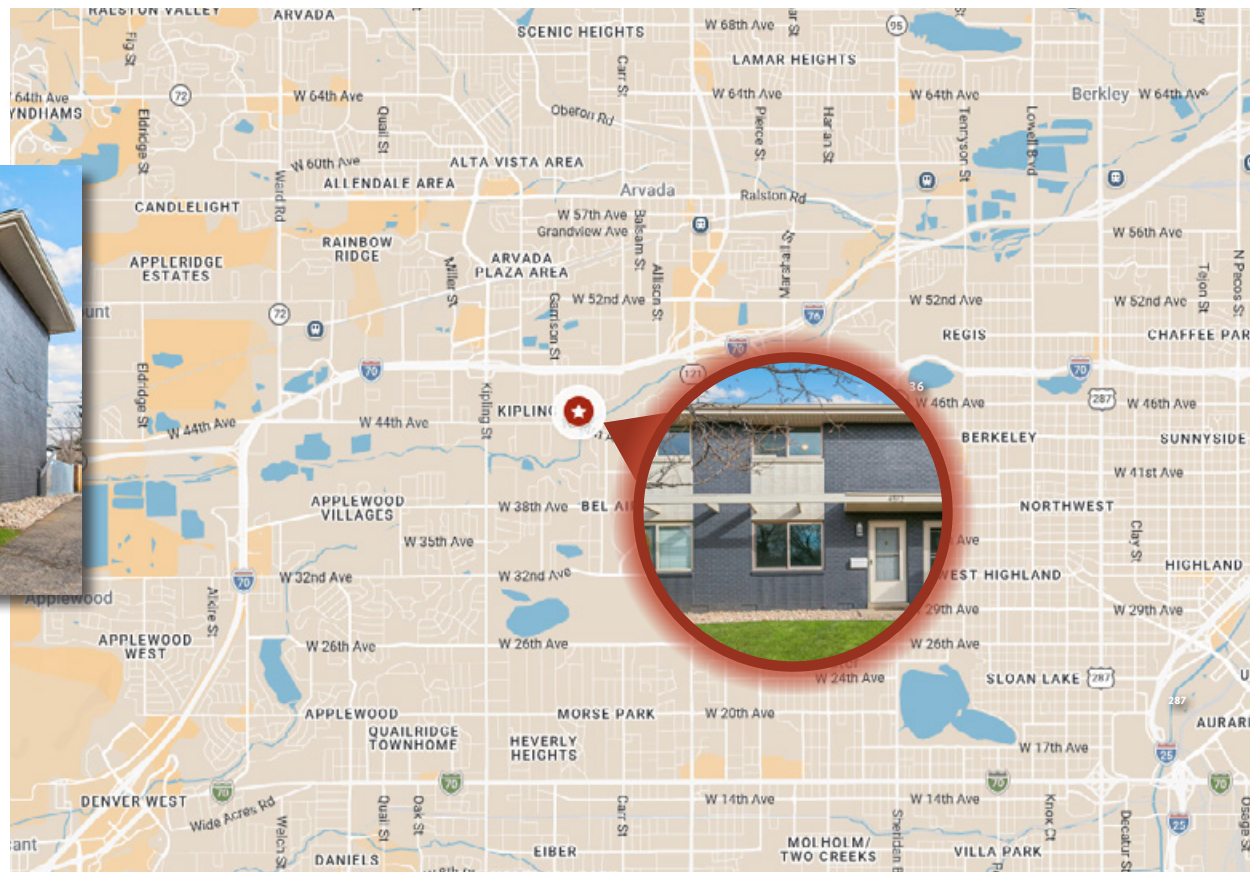
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# PROPERTY OVERVIEW



# 4510 EVERETT CT

## WHEAT RIDGE, CO 80033

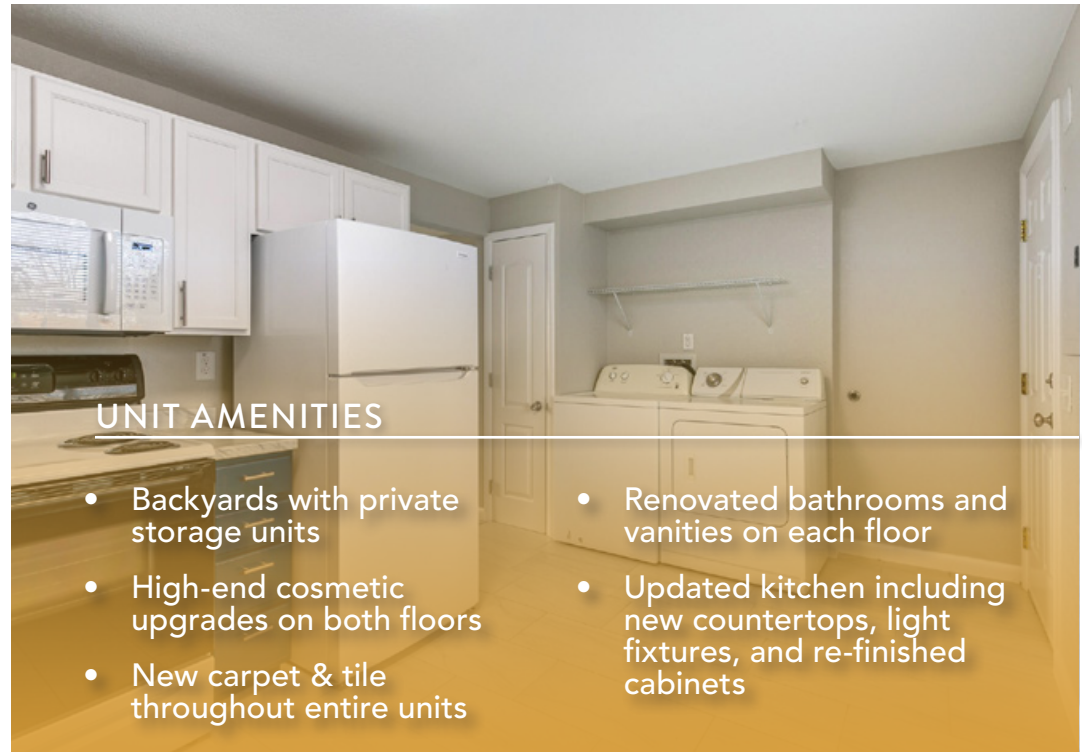


<b>County</b>	Jefferson
<b>Year Built</b>	1961
<b># Buildings</b>	1
<b># Stories</b>	2
<b>Total Units</b>	6
<b>Construction</b>	Masonry
<b>Roof Type</b>	Pitched
<b>Gross Building SF</b>	4,752
<b>Total Lot SF</b>	12,414
<b>Parking Type</b>	Private Parking Lot
<b># of Parking Spaces</b>	12
<b>Air Conditioning</b>	Window
<b>Heating</b>	Furnace
<b>Gas/Electric</b>	Individual
<b>Water/Sewer</b>	Master
<b>Zoning</b>	R-3

### PROPERTY HIGHLIGHTS

- Two story townhome style units
- New cement walkups (2025)
- 4 of 6 unit completely renovated
- In-unit washer/dryers
- Individually metered for gas and electric
- Zero deferred maintenance, turn-key condition
- Each unit has its own backyard and storage shed
- Landscaping upgrades in both front and back yards

# PROPERTY PHOTOS



## UNIT AMENITIES

- Backyards with private storage units
- High-end cosmetic upgrades on both floors
- New carpet & tile throughout entire units
- Renovated bathrooms and vanities on each floor
- Updated kitchen including new countertops, light fixtures, and re-finished cabinets



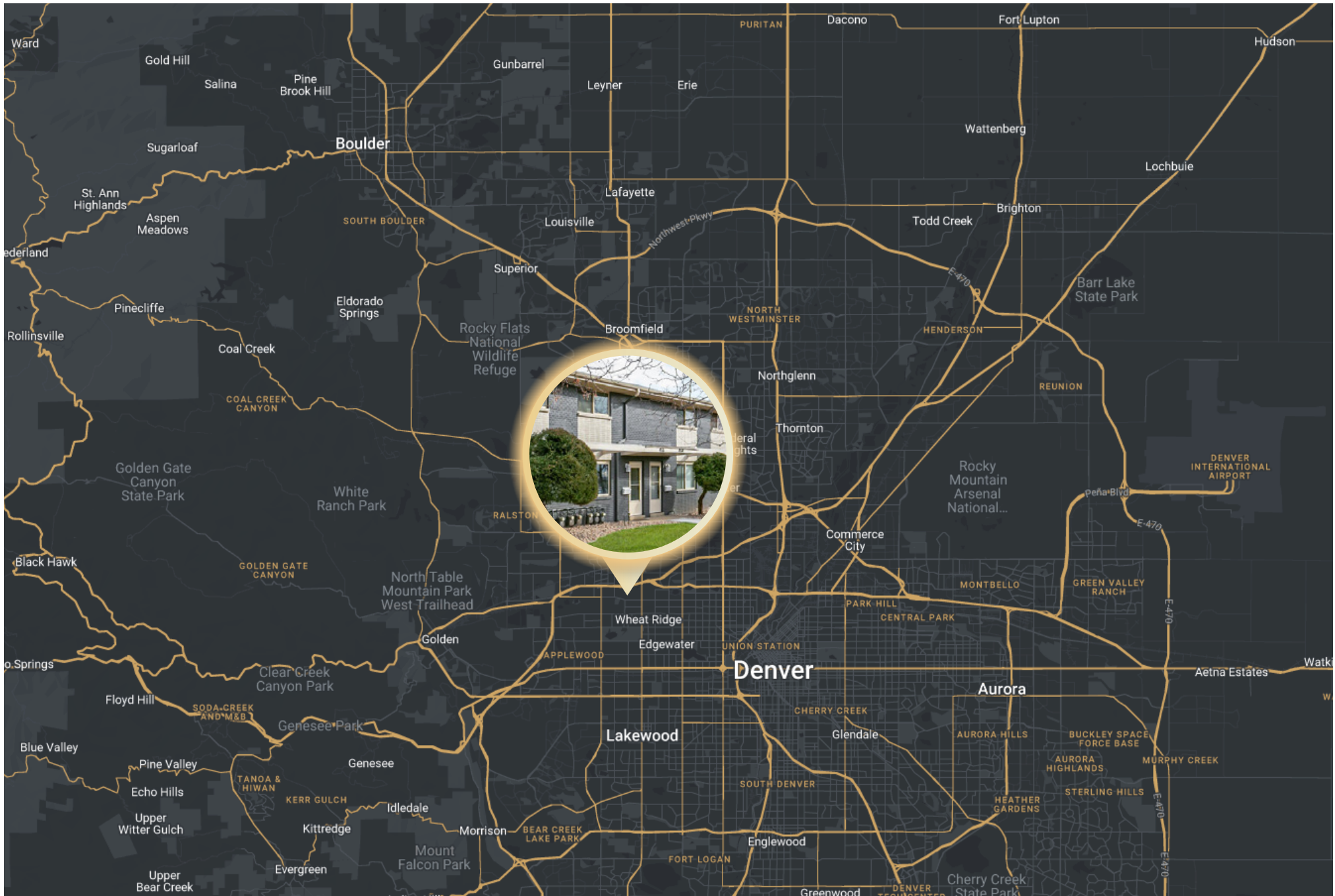




# AREA OVERVIEW



# LOCATION MAP



EVERETT PINES · 4510 EVERETT CT · WHEAT RIDGE /11

## LOCATION HIGHLIGHTS

- Located at the business corridor of Wheat Ridge on 44th Avenue and Kipling
- Central location with easy highway access to Downtown Denver and the mountains
- Plenty of shopping available in the area
- Wheat Ridge Greenbelt: 300-acre open space, home to numerous wildlife, hiking trails, and lakes
- 1/4 mile away from Anderson Park

## WALK SCORE



WALK SCORE

72

Most errands can be accomplished on foot.



BIKE SCORE

66

Biking is convenient for most trips.



TRANSIT SCORE

33

Some nearby public transportation options.



## WHEAT RIDGE AT A GLANCE

39.7661° N, 105.0772° W

Wheat Ridge is one of the closest suburbs to Denver, ideally situated to the west of the city between Edgewater and Golden. Located at 5,459 feet, the convenient Front Range location makes it one of the most sought-after areas for home buyers.

Wheat Ridge is an interesting mix of old and new that embodies the deep roots of a City with a rich history. Its central location provides short commutes to major thoroughfares, the majestic Rocky Mountains, and all the amenities of the Denver metro. With easy access from I-70, you can be skiing, hiking or participating in a wide range of internationally-acclaimed mountain sports in less than an hour.

For those who prefer exploring the outdoors, Wheat Ridge is home to more than 20 parks, trails, and open space. Primarily a residential city, Wheat Ridge also features an expansive community with a rich mix of cultural and shopping centers.





# FINANCIAL ANALYSIS



# RENT ROLL

UNIT TYPE	#	AVG SQ FT	CURRENT RENT	CURRENT RENT / SF	PROFORMA RENT	PROFORMA RENT / SF
2 Bed, 1.5 Bath	6	792	\$1,817	\$2.29	\$1,975	\$2.49
4520	1	792	\$1,650	\$2.08	\$1,975	\$2.49
4518	1	792	\$1,650	\$2.08	\$1,975	\$2.49
4516	1	792	\$1,875	\$2.37	\$1,975	\$2.49
4514	1	792	\$1,875	\$2.37	\$1,975	\$2.49
4512	1	792	\$1,875	\$2.37	\$1,975	\$2.49
4510	1	792	\$1,975	\$2.49	\$1,975	\$2.49
TOTAL / AVERAGE	6	4,752	\$10,900	\$2.29	\$11,850	\$2.49



# INCOME & EXPENSES

INCOME		CURRENT		PROFORMA
Gross Potential Rent			\$130,800	\$142,200
Pet Rent			\$1,440	\$1,440
<b>GROSS POTENTIAL INCOME</b>			<b>\$132,240</b>	<b>\$143,640</b>
Vacancy/Collection Loss		5.0%	\$(6,540)	5.0% \$(7,110)
<b>EFFECTIVE GROSS INCOME</b>			<b>\$125,700</b>	<b>\$136,530</b>

EXPENSES		CURRENT		PROFORMA
Property Taxes			\$8,342	\$8,342
Insurance			\$7,188	\$7,188
Utilities (Water + Sewer)			\$3,285	\$3,285
Repairs & Maintenance			\$5,100	\$5,100
Landscaping			\$2,340	\$2,340
Flood Insurance			\$1,455	\$1,455
Trash Removal			\$2,208	\$2,208
<b>TOTAL EXPENSES</b>		<b>23.8%</b>	<b>\$29,918</b>	<b>21.9%</b> <b>\$29,918</b>
Expenses per SF (gross)			\$6.30	\$6.30
Expenses per Unit			\$4,986	\$4,986
<b>NET OPERATING INCOME</b>			<b>\$95,782</b>	<b>\$106,612</b>

# INVESTMENT CONCLUSIONS

PURCHASE PRICE	
Total SF:	4,752
Price Per SF:	\$314.60
Total Units:	6
Price Per Unit:	\$249,167
In-Place Cap Rate:	6.41%
Proforma Cap Rate:	7.13%

FINANCING	
Loan to Value:	70%
Loan Amount:	\$1,046,500
Down Payment:	\$448,500
Interest Rate:	6.00%
Amortization:	30 Years



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# DEBT QUOTE

## EVERETT PINES

March, 2026

<b>LOAN AMOUNT</b>	<b>\$1,046,500</b>
INTEREST RATE	5.72% – Fixed
LOAN TERM	5 Years
AMORTIZATION	30 Years
DSCR	1.20x
LOAN-TO-VALUE (LTV)	70% (\$1,495,000 Purchase Price)

*This term sheet is for discussion purposes only and does not constitute a commitment to lend. All terms are subject to final underwriting, lender approval, satisfactory appraisal, and due diligence. Projections and estimates used herein are illustrative and do not represent a guarantee of future performance. Borrower is encouraged to consult independent legal, financial, and tax advisors prior to proceeding.*



**ARSHAD KHAN**  
Managing Principal  
503.327.4548  
akhan@cascadecommercialsolutions.com

# SALES COMPARABLES



**4560 EVERETT ST, WHEAT RIDGE, CO 80033**

Sold Date:	6/16/25	Sold Price:	\$1,700,000
Total SF:	5,850	Price/Unit:	\$242,125
Year Built:	1962	Cap Rate:	5.90%

UNIT TYPE	# UNITS	% OF	SIZE
1-Bed:	1	14.3%	-
2-Bed:	6	85.7%	683 SF
<b>TOTAL/AVG</b>	<b>7</b>	<b>100%</b>	<b>683 SF</b>

Renovated Units | Majority 2-Bed, 1-Bath

In-unit laundry, fenced communal area, off-street parking, back porch door, shared front yard & walk-ups, updated kitchen countertops & appliances, individually metered for gas & electric.



**3730 MILLER CT, WHEAT RIDGE, CO 80033**

Sold Date:	9/30/24	Sold Price:	\$2,390,000
Total SF:	11,799	Price/Unit:	\$265,556
Year Built:	1960	Cap Rate:	4.60%

UNIT TYPE	# UNITS	% OF	SIZE
2-Bed:	-	-	-
3-Bed:	9	100%	1,300 SF
<b>TOTAL/AVG</b>	<b>9</b>	<b>100%</b>	<b>1,300 SF</b>

Semi-Renovated Units | 3-Bed, 1.5-Bath units

Units at different renovation stages, new cabinets, tile/laminated flooring, partially updated bathrooms, white kitchen appliances, laundry in-unit, off-street parking, private backyards, communal front yard.



**6650-6658 W 46TH PL, WHEAT RIDGE, CO 80033**

Sold Date:	3/19/24	Sold Price:	\$1,100,000
Total SF:	4,114	Price/Unit:	\$220,000
Year Built:	1960	Cap Rate:	6.00%

UNIT TYPE	# UNITS	% OF	SIZE
2-Bed:	4	80%	800 SF
3-Bed:	1	20%	950 SF
<b>TOTAL/AVG</b>	<b>5</b>	<b>100%</b>	<b>830 SF</b>

Renovated Units | 4 2-Bed, 1 3-Bed units

Completely renovated units, hardwood floors, new modernized kitchens and appliances, fresh exterior paint and fence, well-kept landscape, off-street parking.



**5815 PIERCE ST, ARVADA, CO 80003**

Sold Date:	1/21/26	Sold Price:	\$1,925,000
Total SF:	8,000	Price/Unit:	\$240,625
Year Built:	1983	Cap Rate:	5.70%

UNIT TYPE	# UNITS	% OF	SIZE
1-Bed:	-	-	-
2-Bed:	8	100%	1,000 SF
<b>TOTAL/AVG</b>	<b>8</b>	<b>100%</b>	<b>1,000 SF</b>

Semi-Renovated Units | 2-Bed, 1.5-Bath units

Original floors & bathrooms, washer/dryer hook-ups, ceiling fans, off-street parking, up-down townhome-style units, painted and modernized exterior, 1,000 sq ft units.

# LOCAL ECONOMY



# DENVER EMPLOYERS

Home to some of the fastest-growing counties in the nation, Metro Denver attracts businesses and keeps them. Our competitive environment, sound transportation infrastructure, and variety of industries bring companies here.

Denver ranks No. 4 among Forbes' 2019 The Best Places for Business and Careers.

Colorado ranked No. 9 on Forbes' Best States for Business.

Denver International Airport is just a few hours from either coast, making our area especially attractive for regional and international headquarters. Our modern airport offers direct flights to some of the major business centers in Europe, Japan, Mexico, and Canada. It's easy to understand why the Metro Denver region is fast becoming headquarters central.

Fortune 500 Companies That Call Colorado Home:

- Arrow Electronics
- DISH Network
- Qurate Retail
- Ball
- DaVita
- FV
- Newmont
- Liberty Media
- DCP Midstream
- Ovintiv

# PUBLIC TRANSPORTATION



With more than 170 bus routes, 12 rail lines, and many specialty services, RTD makes it easy to get around town.

Get where you want to go with over 100 Local, Regional and SkyRide bus routes, 10 rail lines providing 113 miles of rail service and 96 Park-n-Rides.

2026 POPULATION

729,019

MEDIAN HOME PRICE

\$574K

# OF EMPLOYEES

555,300

PARK SYSTEM RANKING

#10

TRUST FOR PUBLIC LAND, 2025

BEST U.S. ART DISTRICTS

#9

USA TODAY, 2025

ACTIVE LIFESTYLE

#2

ACSM FITNESS INDEX, 2025

HEALTHIEST CITIES

#7

WALLETHUB, 2025

BEST CITY FOR NEW GRADS

#4

RENTHOP, 2025

BEST LARGE AIRPORT

#5

USA TODAY, 2025

BEST BEER CITY

#3

CRAFT BEER & BREWING, 2025

ECONOMIC PERFORMANCE  
(LARGE METROS)

#29

MILKEN INSTITUTE, 2025



## DENVER COLORADO 2026 ECONOMIC OVERVIEW

Denver's multifamily market is moving toward a late-cycle reset as new deliveries remain elevated but forward supply is clearly decelerating. Vacancy is approximately 11% (Q4 2025), reflecting the concentration of recent deliveries in the high-end segment and persistent use of concessions to maintain occupancy. Even so, demand has been resilient, with net absorption totaled roughly 9,000 units over the past 12 months, helping narrow the imbalance as leasing season improved. Asking rents are still down year-over-year (approximately -3.5%), but the market is increasingly bifurcated: newer luxury product is competing hardest, while well-located workforce and mid-tier communities are stabilizing faster. With roughly 7,000 units under construction and new project starts meaningfully lower versus the prior cycle, the pipeline appears set to ease, positioning the market for firmer fundamentals and improved rent growth as 2026 progresses.

# KAUFMAN HAGAN

COMMERCIAL REAL ESTATE



Kaufman Hagan is a Denver-based commercial real estate brokerage built by various industry leaders to create unique, high-value services for our investment partners and our brokers.

BROKERED SALES

**\$1B+**

CLOSED TO DATE

COMBINED EXPERIENCE

**100+**

YEARS

TRANSACTION VALUE

**\$115M**

CURRENTLY ACTIVE

## WHAT WE DO

We specialize in acquisition and disposition brokerage services, property-value analysis, market insight and strategic ownership advisory. We cultivate opportunities for our investment partners and local community with a deep understanding of real estate and it's value in all of our lives. More than anything, we have a profound respect for how important real estate decisions are for our investment partners. We believe that unique opportunities can be found from both the most complex and the most common real estate transactions when we bring the right people, insights and innovation to the table.



## WHO WE ARE

Kaufman Hagan is a commercial real estate brokerage built by various industry leaders to create unique, high-value services for our investment partners and our brokers. Together, our team's unique perspective and high-tech approach enables our ability to unlock the potential of real estate and create meaningful impact. Our success is measured by the lasting relationships and trust built with our lifelong investment partners.

## WHAT WE ARE NOT

Egos in suits. We are not unappreciative, commission-focused brokers with limited or single-deal focused mindsets. We do not take shortcuts, skip over details or take the easy way out.



**BRANDON KAUFMAN**  
PRINCIPAL



**TEAL HAGAN**  
PRINCIPAL + EMPLOYING BROKER



**HALEY FORD**  
DIRECTOR OF MARKETING



**ERIN FRIBERG**  
DIRECTOR OF OPERATIONS



**DIANNA TALTY**  
DIRECTOR OF TRANSACTIONS & ASSET MANAGEMENT



**COLBY CONSTANTINE**  
INVESTMENT ADVISOR



**KAUFMAN HAGAN**  
COMMERCIAL REAL ESTATE



**ANDREW VOLLERT**  
BROKER



**ZACHARY BIERMAN**  
BROKER



**RYAN FLOYD**  
BROKER



**AMANDA WEAVER**  
BROKER



**LOUIS PASSARELLO**  
JUNIOR BROKER



**DREW MADAYAG**  
JUNIOR BROKER

▶ **EMPATHY**

We recognize that buying or selling an investment property is more than a transaction. We listen more than we talk. We see things from their perspective. We empower our clients with empathy-driven solutions to navigate their real estate journey with care and understanding.

▶ **TEAM MENTALITY**

We value championships over MVP's. We collaborate openly and vulnerably every day and we view our clients as our investment partners.

▶ **DISPROPORTIONATE VALUE**

We provide more value than what is provided by other brokers in our market. We will give you more than you pay for. We acknowledge real estate as a dynamic value exchange and prioritize meeting all parties' needs comprehensively.

▶ **PERSEVERANCE & PASSION**

We pursue long-term success. We navigate through short-term market fluctuations with a long-term mindset.

▶ **TANGIBLE RESULTS**

We do not confuse activity with achievement. We provide more than just promises. We are driven by results and motivated by success by delivering measurable outcomes, turning our client's real estate goals into tangible achievements.

▶ **ELITE PERFORMANCE**

We've flipped the standard org chart. Our leaders are fully integrated in day to day operations, supporting and encouraging our team from the ground up, acting as a foundation for growth.

# Louis Passarello

## JUNIOR BROKER

Louis Passarello, a native of the Bay Area in California, is a Junior Broker at Kaufman Hagan Commercial Real Estate in Downtown Denver. With a robust foundation in both real estate and finance, Louis is committed to delivering exceptional service and results in the commercial real estate industry.

Louis holds a bachelor's degree in advertising from the University of Colorado Boulder, where he was a standout football player throughout his collegiate career. After completing his football tenure, Louis pursued a master's in real estate, where he specialized in commercial property investment, development, and finance. This advanced education enabled him to further hone his expertise in market analysis, property valuation, and financial modeling, giving him a well-rounded understanding of both the technical and strategic elements of the real estate business. Louis works closely with both tenants and investors, ensuring that their commercial real estate needs are met with precision and care.

Outside of work, Louis is passionate about outdoor activities, including hunting and fishing. His strong work ethic, coupled with his love for the outdoors, reflects his commitment to both his professional and personal pursuits.

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650.422.1035



[louis@khcommercial.com](mailto:louis@khcommercial.com)



LIC#: FA10010940192

# Everett Pines

4510 Everett Ct, Wheat Ridge, CO 80033



Kaufman Hagan Commercial Real Estate  
2245 Curtis St, Suite #100  
Denver, CO 80205  
303.481.2875 • KHcommercial.com

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CONTACT:

**LOUIS PASSARELLO**  
Junior Broker  
650.422.1035  
louis@khcommercial.com

# DISCLOSURE & CONFIDENTIALITY AGREEMENT

Multiple members within the ownership entity are license real estate brokers in the State of Colorado. Members of the ownership entity have ownership interests in Kaufman Hagan Commercial Real Estate. The Owner has engaged Kaufman Hagan Commercial Real Estate (“KH”) to openly represent them on the sale of the Property known as 4510 Everett Ct, Wheat Ridge, CO 80033 (“Property”). The Owner has directed that all inquiries and communications with respect to the contemplated sale of such Property be directed to KH.

Marketing Information and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Marketing Information, Recipient agrees that he or she will hold and treat it in the strictest confidence, that you will not disclose the Marketing Information or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or KH and that you will not use the Marketing Information or any of the contents in any fashion or manner detrimental to the interest of Owner.

The recipient further agrees that all information received in written form will be returned if the transaction does not fully consummate.

The recipient further agrees that this confidentiality agreement shall survive the consummation or lack of consummation of the transaction and shall be binding upon its agents, successors, and assigns and insures to the benefit of the Owner and its agents, successors and assigns.

The recipient further agrees to save and hold harmless KH, its agents, successors and assigns and the Owner and its agents, successors and assigns, from any such actions or cause of actions which may arise as a result of a violation of the provisions of this agreement.

The enclosed information (and any supplemental materials provided to a prospective purchaser) has been obtained by sources believed reliable. While KH does not doubt its accuracy, we have not verified it and neither we nor the Owner make any guarantee, warranty or representation of any kind or nature about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example and do not represent past, current or future performance of the property. The value of this transaction to you depends on many considerations, including tax and other factors, which should be evaluated by you and your tax, financial and legal advisors. You and your advisors should conduct a careful and independent investigation of the property to determine to your satisfaction the suitability of the property and the quality of its tenancy for your records.

The Evaluation Material furnished to Buyer will not be used by Buyer for any purpose other than for evaluating a possible transaction involving the Property with the Owner. KH represents the owner and does not allow any sub agency to any other broker. KH has no power or authority in any way to bind the Owner with respect to a transaction involving the Property.

