

252

LINCOLN STREET

252 LINCOLN ST, DENVER, CO 80203



CONFIDENTIAL OFFERING MEMORANDUM

 **PINNACLE**
REAL ESTATE ADVISORS

252

LINCOLN STREET

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Pinnacle Real Estate Advisors is pleased to announce they have been retained as the exclusive marketing advisor for 252 Lincoln Street in Denver, CO.

The fully renovated 5-unit Victorian is a great opportunity for an owner-occupant, or local investor, looking to add a low-maintenance asset to their portfolio. Located just one block off Broadway, tenants have a large variety of retail and entertainment options within blocks. The “down to the studs” renovation provides every modern convenience with the beautiful character of a Victorian-era building. Tenants have in-unit laundry, modern kitchens, and mini-splits for individually controlled heat/AC.





EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

Building Type:	MULTIFAMILY
Est. Building Size:	2,764 SF
Lot Size:	5,750 SF
Units:	5
Parking:	3 OFF STREET + 1 GARAGE
Zoning:	G-MU-5
YOC:	1895 / 2021

INVESTMENT HIGHLIGHTS

FULLY RENOVATED IN 2021; INCLUDING NEW ELECTRIC SERVICE & WIRING INSIDE THE UNITS, NEW WATER & SEWER LINES, IN-UNIT LAUNDRY, AND MINI-SPLIT HVAC SYSTEMS

EASY ACCESS TO DOWNTOWN AND SOBO DISTRICT RESTAURANT AND BARS

3 OFF-STREET PARKING SPACES PLUS 1 GARAGE / STORAGE UNIT

FRENCH DRAIN INSTALLED AND MAIN WATER LINE REPLACED IN 2019

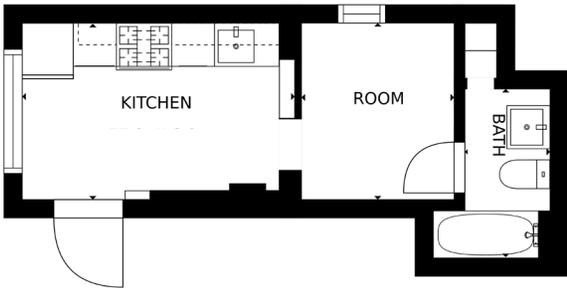


FLOOR PLANS

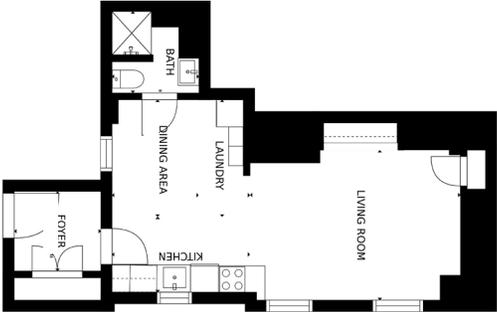
UNIT 1



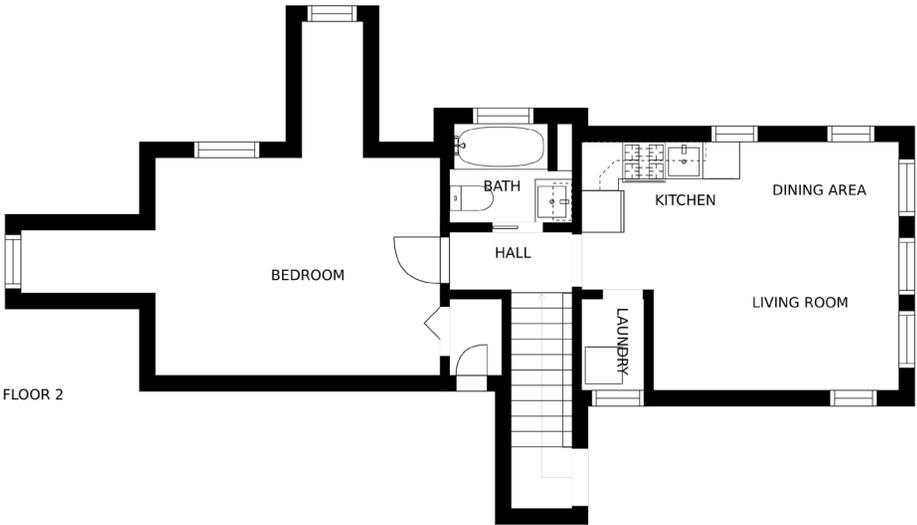
UNIT 2



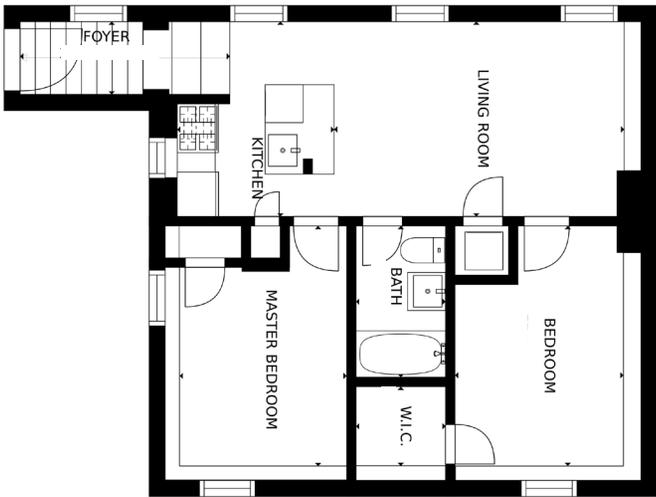
UNIT 3



UNIT 4



UNIT 5



FLOOR 2





LOCATION OVERVIEW

LOCATION OVERVIEW





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





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	2	400	\$1,295	\$2,589	\$3.24	\$1,350	\$2,700	\$3.38
1Br/1Ba	2	626	\$1,530	\$3,060	\$2.45	\$1,600	\$3,200	\$2.56
2Br/1Ba	1	713	\$1,750	\$1,750	\$2.45	\$1,800	\$1,800	\$2.52
TOTAL	5	2,051		\$7,399			\$7,700	

INCOME		Current	Pro Forma
Gross Potential Income		\$88,788	\$92,400
Vacancy/Collection Loss	(Estimated)	5.00% (\$4,439)	5.00% (\$4,620)
Effective Rental Income		\$84,349	\$87,780
Other Income			
RUBS	(Actual Trailing 12 Months)	\$1,205	\$1,241
Parking	(Actual Trailing 12 Months)	\$4,680	\$4,820
Miscellaneous	(Actual Trailing 12 Months)	\$1,179	\$1,214
GROSS OPERATING INCOME		\$91,413	\$95,056

EXPENSES		Current	Pro Forma
Taxes	(Actual 2026)	\$4,436	\$4,270
Insurance	(Actual 2026)	\$3,012	\$3,102
Electric	(Actual Trailing 12 Months)	\$1,105	\$1,138
Water & Sewer	(Actual Trailing 12 Months)	\$2,050	\$2,112
Internet	(Actual Trailing 12 Months)	\$409	\$421
Admin Fees	(Actual Trailing 12 Months)	\$594	\$612
Repairs & Maintenance	(Estimated \$850/unit)	\$4,250	\$4,250
TOTAL EXPENSES		\$15,856	\$15,905
Expenses per Unit		\$3,113	\$3,181
Expenses per SF		\$5.63	\$7.75
% OF EGI		17.0%	16.7%
NET OPERATING INCOME		\$75,557	\$79,151

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate.

PRICING SUMMARY

Investment Summary

Price:	\$1,300,000
Price/Unit:	\$260,000
Current CAP Rate:	5.83%

Proposed Financing

Loan Amount:	62%	\$806,000
Down Payment:	38%	\$494,000
Interest:	5.85%	
Amortization:	30 Years	

Current

CASH FLOW INDICATORS

Net Operating Income		\$75,847
Debt Service		(\$57,059)
Net Cash Flow	3.80%	\$18,788
Principal Reduction		\$10,178
Total Return	5.86%	\$28,966

VALUE INDICATORS

CAP Rate	5.83%
Price Per Unit	\$260,000

Pro Forma

CASH FLOW INDICATORS

Net Operating Income		\$79,151
Debt Service		(\$57,059)
Net Cash Flow	4.47%	\$22,092
Principal Reduction		\$10,178
Total Return	6.53%	\$32,270

VALUE INDICATORS

CAP Rate	6.09%
Price Per Unit	\$260,000

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DISCLAIMER

This confidential Offering Memorandum, has been prepared by Pinnacle Real Estate Advisors, LLC (“Pinnacle REA”) for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. Pinnacle REA recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 252 Lincoln Street, Denver, CO and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by Pinnacle REA or its brokers.

Pinnacle REA makes no guarantee, warranty or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. Pinnacle REA has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the Pinnacle REA and the Owner of the Property. Pinnacle Real Estate Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein, and the information set forth in this Offering Memorandum is not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, Pinnacle REA and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Pinnacle REA and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. Pinnacle REA shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and the contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy or duplicate it, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of Pinnacle REA. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to Pinnacle REA at your earliest convenience.



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