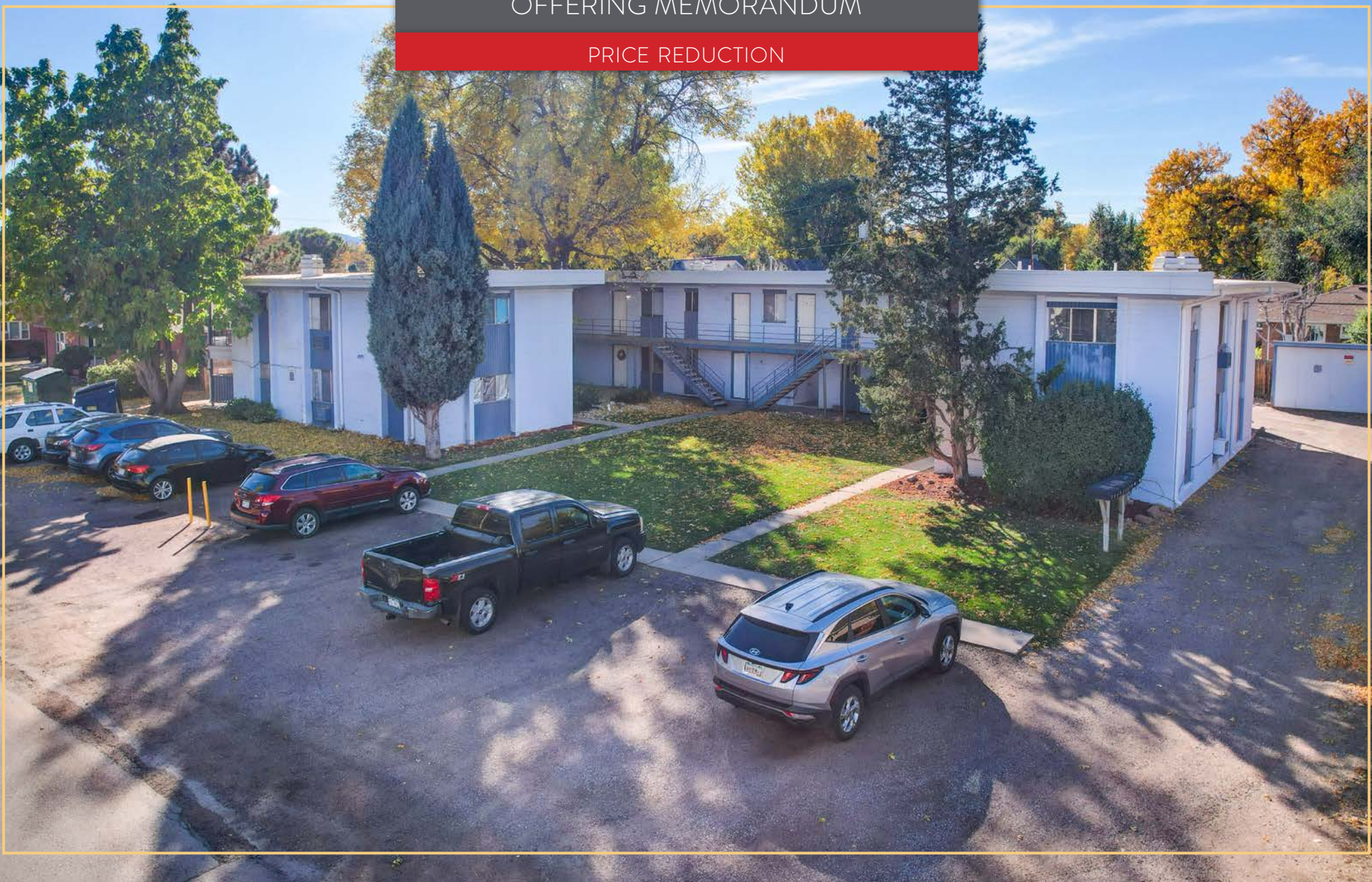


OFFERING MEMORANDUM

PRICE REDUCTION



**1045 BALSAM STREET**  
Lakewood, CO 80214

**Price:** ~~\$2,095,000~~ \$1,995,000 | **Units:** 11



# INVESTMENT ADVISORS



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# PROPERTY SUMMARY



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# EXECUTIVE SUMMARY

## PROPERTY DETAILS

Address	<b>1045 Balsam St.</b> Lakewood, CO 80214
Price	\$1,955,000
# of Units	11
Building Size	8,590 SF
Lot Size	19,950 SF
Year Built	1960
Roof	Flat
Building Type	Exterior Walk Up
Heat	Boiler
Zoning	R-4
Off-Street Parking	Ample

## PROPERTY HIGHLIGHTS

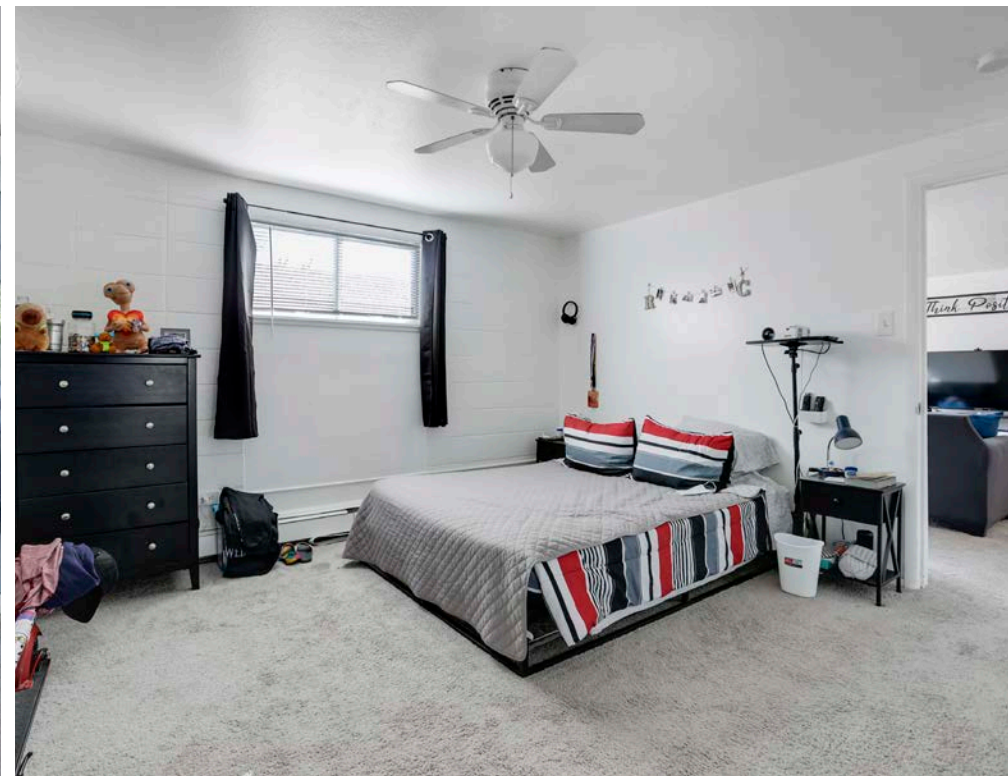
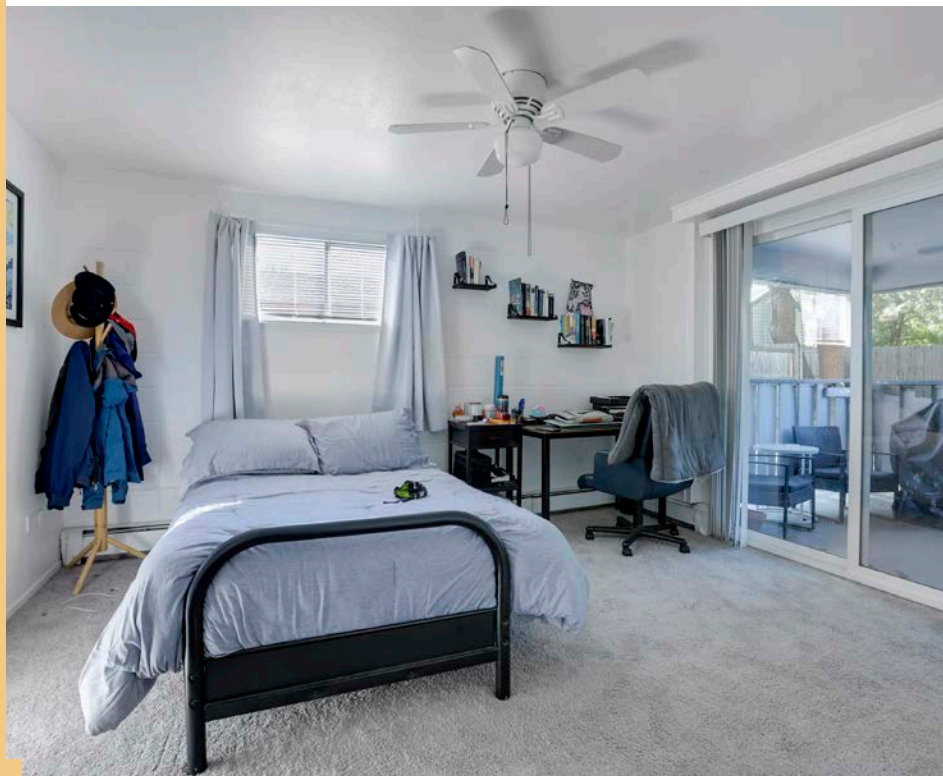
- Above average unit sizes with 2 bathrooms in the 2bedroom units
- Already achieving pro forma rents
- Private balconies for each unit
- Separate metered electric
- Multiple laundry rooms on-site

**1045 Balsam St.** is an 11 unit property built in 1960. The building has a great unit mix of (1) studio, (4) 1bed/1bath, and (6) unique 2bed/2bath units. The 2 bathrooms make these units great for roommate scenarios where each roommate will have a private bathroom. Tenant's enjoy private balconies (some units with multiple balconies), ample parking, and being only a few blocks away from the W Line light rail.

This is a perfect opportunity for an investor to come in, continue renovating units, and increase rents to improve their cashflow and add value to the property.













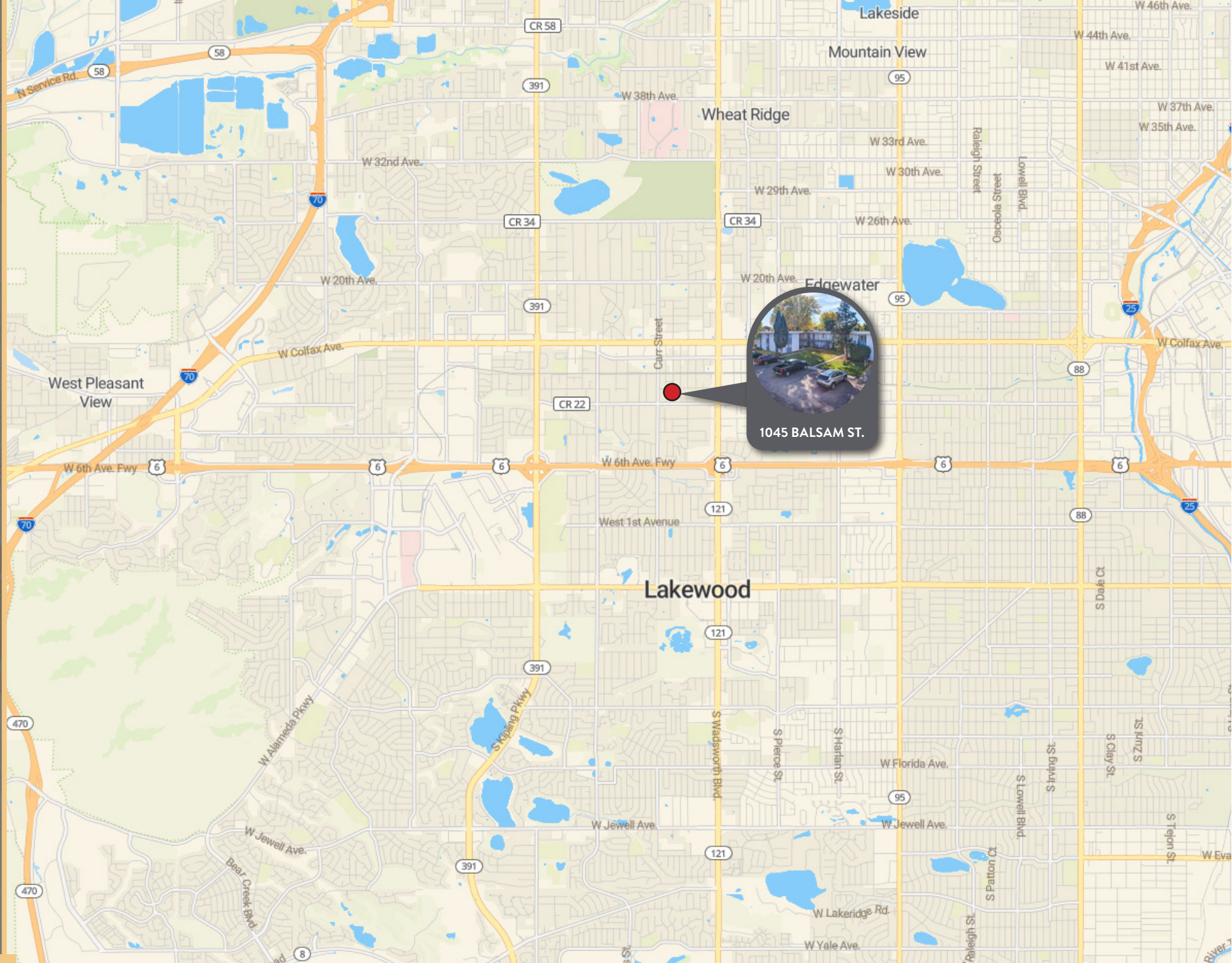


# LOCATION OVERVIEW



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# INVESTMENT ANALYSIS



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# UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
Studio	1	425	\$900	\$900	\$1,100	\$1,100
1Bd/1Ba	4	600	\$1,074	\$4,296	\$1,295	\$5,180
2Bd/2Ba	6	900	\$1,514	\$9,084	\$1,695	\$10,170
<b>TOTALS</b>	<b>11</b>	<b>8,225</b>		<b>\$14,280</b>		<b>\$16,450</b>

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$171,360	\$197,400
Vacancy (3% / 5%)	(\$5,141)	(\$9,870)
Laundry (Est. \$15/Unit/Month)	\$1,980	\$1,980
Utility Billback (\$75/Unit/Month)	\$-	\$9,900
<b>GROSS RENTAL INCOME</b>	<b>\$168,199</b>	<b>\$199,410</b>

EXPENSES	CURRENT	PRO FORMA
Property Tax (2024)	\$8,617	\$8,617
Insurance (Est. \$850/Unit)	\$9,350	\$9,350
Utilities (T-12)	\$16,034	\$16,034
Trash (T-12)	\$3,114	\$3,114
Management & Leasing (T12 / 7%)	\$11,637	\$13,959
Snow/Landscaping (Est. \$300/Month)	\$3,600	\$3,600
Repairs/Maint. (\$1,000/unit)	\$11,000	\$11,000
<b>TOTAL EXPENSES</b>	<b>\$63,352</b>	<b>\$65,673</b>
<b>TOTAL EXPENSES / UNIT</b>	<b>\$5,759</b>	<b>\$5,970</b>
<b>NET OPERATING INCOME</b>	<b>\$104,847</b>	<b>\$133,737</b>

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$104,847	\$133,737
Projected Debt Service	(\$86,119)	(\$86,119)
Before Tax Cash Flow	\$18,728	\$47,617
Cash-on-Cash Return	2.3%	6.0%
Principal Reduction	\$14,699	\$14,699
Total Return	\$33,427	\$62,316
<b>CAP RATE</b>	<b>5.3%</b>	<b>6.7%</b>

INVESTMENT SUMMARY		EST. FINANCING	
List Price	\$1,995,000	Down Payment	\$798,000
Price/Unit	\$181,364	Loan Amount	\$1,197,000 (60%)
Price/SF	\$232	Interest Rate	6.00%
		Amortization	30 Years





COMPARABLE  
SALES



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**SUBJECT PROPERTY**

1045 Balsam St., Lakewood, CO

Sale Date	JUST LISTED
List Price	\$1,195,000
Year Built	1960
Price/Unit	\$181,364
Price/SF	\$232
Unit Mix	1 - Studio 4 - 1 Bd / 1 Ba 6 - 2 Bd / 2 Ba

757-761 Oak St  
Lakewood, CO 80215

#1

Sale Date	9/16/24
Sale Price	\$2,525,000
Year Built	1961
Price/Unit	\$210,417
Price/SF	\$235
Unit Mix	12 - 2 Bd / 1 Ba

4851 W 11th Ave  
Denver, CO 80204

#2

Sale Date	10/1/24
Sale Price	\$1,400,000
Year Built	1942
Price/Unit	\$233,333
Price/SF	\$328
Unit Mix	2 - 1 Bd / 1 Ba 4 - 2 Bd / 1 Ba

7649 W 32nd Ave  
Wheat Ridge, CO 80033

#3

Sale Date	10/16/24
Sale Price	\$2,100,000
Year Built	1959
Price/Unit	\$210,000
Price/SF	\$286
Unit Mix	9 - 2 Bd / 1 Ba 1 - 3 Bd / 1 Ba

6580 W 38th Ave  
Wheat Ridge, CO 80033

#4

Sale Date	7/19/24
Sale Price	\$2,785,000
Year Built	1955
Price/Unit	\$198,929
Price/SF	\$308
Unit Mix	3 - 1 Bd / 1 Ba 10 - 2 Bd / 1 Ba 1 - 5 Bd / 2 Ba

1690 Eaton St  
Lakewood, CO 80214

#5

Sale Date	2/26/24
Sale Price	\$3,700,000
Year Built	1961
Price/Unit	\$231,250
Price/SF	\$242
Unit Mix	16 - 2 Bd / 1 Ba

2561-2575 Jellison St  
Lakewood, CO 80215

#6

Sale Date	2/26/24
Sale Price	\$1,575,000
Year Built	1959
Price/Unit	\$196,875
Price/SF	\$240
Unit Mix	8 - 2 Bd / 1 Ba

3730 Miller Ct  
Wheat Ridge, CO 80033

#7

Sale Date	9/30/24
Sale Price	\$2,390,000
Year Built	1960
Price/Unit	\$265,555
Price/SF	\$203
Unit Mix	9 - 3 Bd / 1.5 Ba



# DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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This confidential Offering Memorandum has been prepared by NorthPeak Commercial Advisors, LLC (NorthPeak Commercial Advisors) 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. NorthPeak Commercial Advisors recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 1045 Balsam St., Lakewood, CO 80214 (the "Property") 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 NorthPeak Commercial Advisors or its brokers.

NorthPeak Commercial Advisors 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. NorthPeak Commercial Advisors 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 NorthPeak Commercial Advisors and the Owner of the Property. NorthPeak Commercial Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein. 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, NorthPeak Commercial Advisors and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, NorthPeak Commercial Advisors 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. NorthPeak Commercial Advisors 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 its 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, duplicate, 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 NorthPeak Commercial Advisors. 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 NorthPeak Commercial Advisors at your earliest convenience.





1045 BALSAM ST. | LAKEWOOD, CO

## INVESTMENT ADVISORS:

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