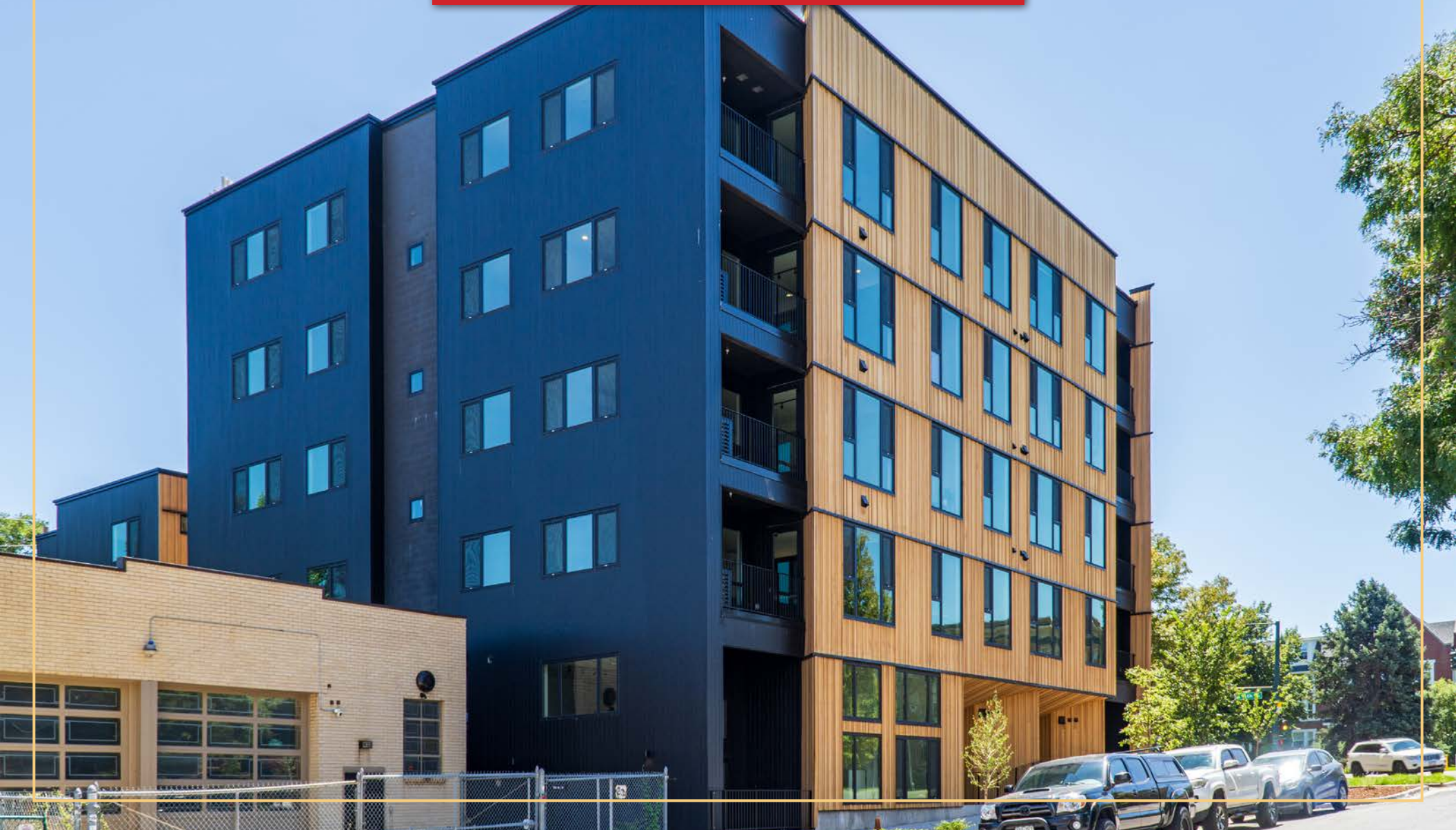


OFFERING MEMORANDUM

PRICE REDUCTION



ARBORY CITY PARK WEST

1601 Park Ave. | Denver, CO 80218

6 Town Homes: \$4,050,000 \$3,800,000

4 Condos: \$2,000,000 \$1,969,200

INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	1601 Park Ave. Denver, CO 80218
Price	6 Town Homes: \$3,800,000 4 Condos: \$1,969,200
# of Units	10
Year Built	2023
Roof	Flat
Building Type	Frame
Heat	Mini Split Heat/Cooling
Zoning	Multifamily
Garage Parking	Yes

PROPERTY HIGHLIGHTS

- Opportunity to own group of condos or town homes at discount to market rate.
- No individual can own more than 8 total units for the project to be warrantable to individual owners, so owners are offering two different packages of 4 or 6 units in bulk sale opportunity.
- 66% of the total units in the project have already been sold to individual owners.
- Home Owners Association fixed monthly expense covers most operating costs associated with owning these units, including insurance and all utilities except individual unit electric usage paid directly by renters.

Arbory City Park West is a 41-unit condo project that was completed in 2023. There are 14 condos/town homes remaining that have not been sold. NorthPeak Commercial Advisors has been engaged to list two separate packages of condos/town homes for sale. These condos/town homes are also still being marketed individually by Compass Real Estate, simultaneously.

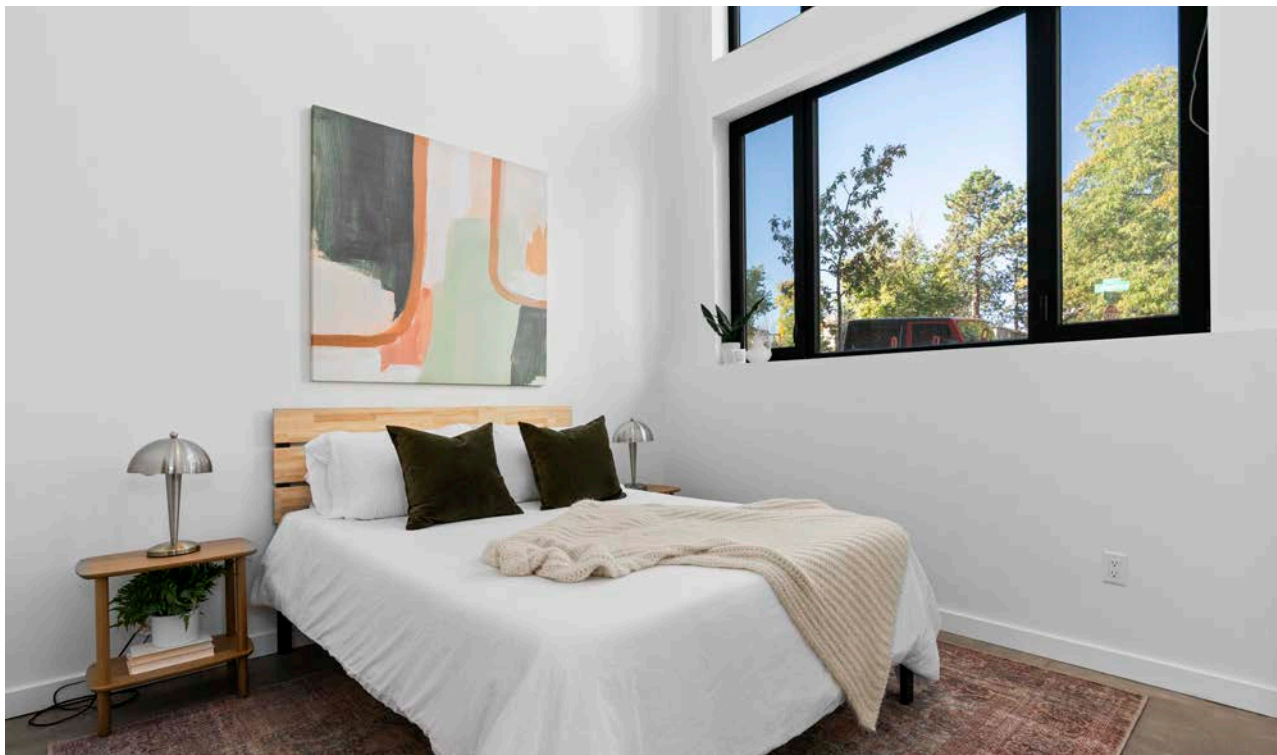
The first package available for sale includes four condos (2-1Br/1Ba + Den; 1-2Br/1Ba; 1-2Br/2Ba). This includes units 112, 114, 401, and 503. The asking price for the four condos is \$1,969,200. All condo units have electric heat and cooling through high efficiency mini-split heat pump systems. In addition, all condo units have individual Xcel electric meters and tenants pay provider directly for heating/cooling expense monthly. All of these units are projected to pay \$105/monthly utility reimbursement fee and additional \$100/monthly fee for per parking space

The second package available for sale includes six town homes (6-2Br/2.5Ba). This includes units 212, 213, 214, 215, 216 and 217. All units are adjacent to each other and there are no units above or below these town homes located above the podium parking structure. These units have Aquatherm hot water heat, and this expense is included in HOA dues for town home units only. All of these units are projected to pay \$146/monthly utility reimbursement fee and additional \$100/monthly fee for per parking space

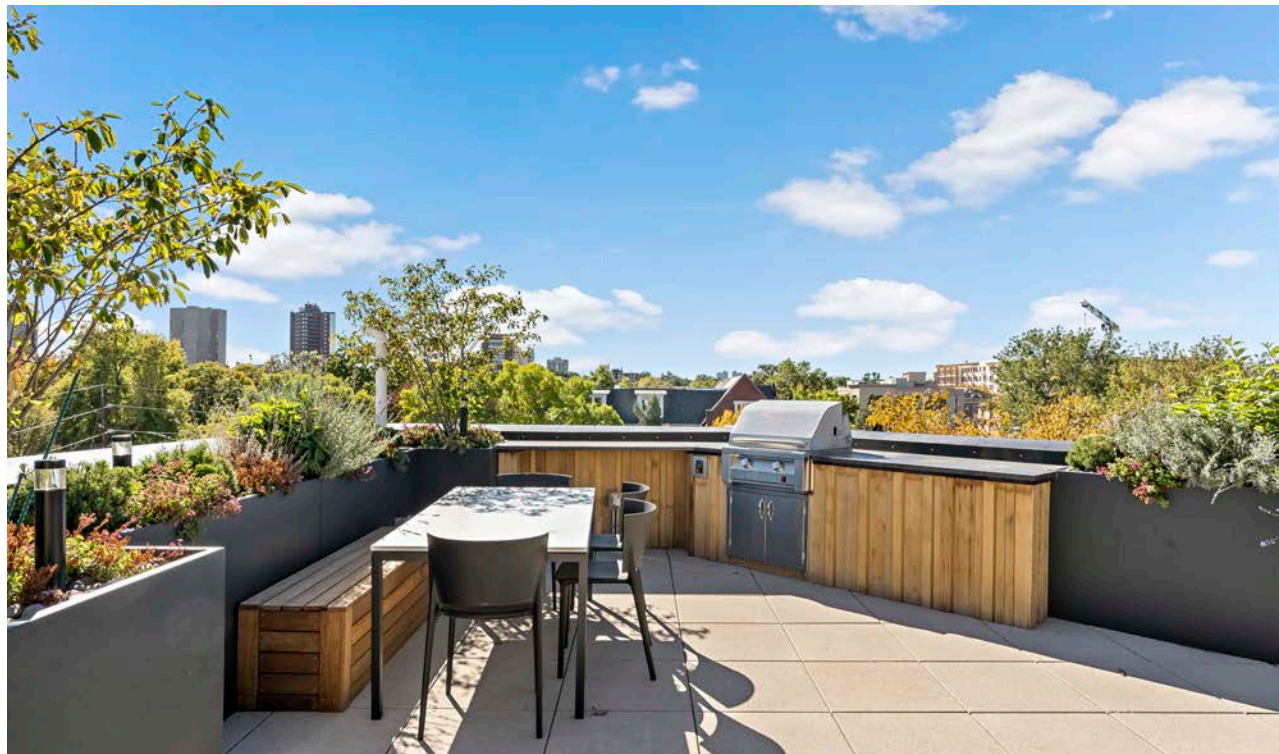
All water is included in HOA dues. Units with parking included currently pay \$35/month maintenance fee per space in addition to regular monthly HOA dues.

Perfectly situated in one of Denver's most sought-after neighborhoods, City Park West. The Arbory has the enviable convenience of being situated directly between City Park and Uptown while being equal distance from downtown and Cherry Creek, and near Cheesman Park and Denver's Botanic Gardens. Take advantage of this rare opportunity to own one of 41 condominiums in such a highly sought-after area where you can live, work, and play within walking distance to everything in this thriving, historic neighborhood.

The Arbory offers apartments for sale in City Park West, one of the most sought-after communities in Denver. With amenities and interesting locations around, you are sure to find something to do every day. In this neighborhood, you have access to one of Denver's top school districts and are only a few minutes away from the University of Denver. Moreover, it offers amazing views of the Rocky Mountains, and outdoor and indoor recreation. In this neighborhood, you'll enjoy access to one of Denver's premier school districts and be just minutes away from the University of Denver. Additionally, the area boasts stunning views of the Rocky Mountains and offers a variety of outdoor and indoor recreational activities.



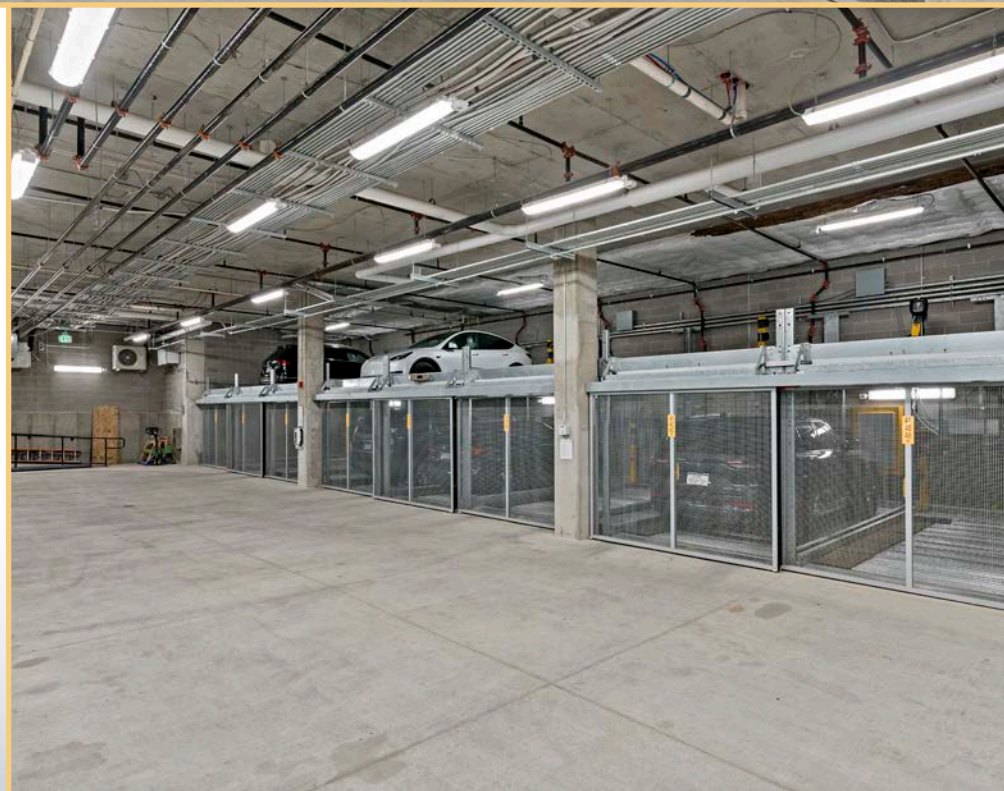






GARAGE DETAILS

- **Maximize Storage Capacity:** Store multiple vehicles in a single compact space with a state-of-the-art electronic car lift system.
- **Seamless Accessibility:** Effortlessly retrieve your vehicle with the push of a button—no more shuffling cars around.
- **Advanced Automation:** Intelligent system rotates and organizes vehicles for quick, stress-free access.
- **Built for Durability:** Heavy-duty construction and precision engineering ensure years of reliable performance.
- **Enhanced Safety Features:** Includes advanced sensors to prevent collisions and secure your vehicles during operation.
- **Customizable Solutions:** Tailored designs to fit any garage size or configuration.
- **Eco-Friendly Design:** Optimize space without the need for costly and energy-intensive expansions.



Arbory

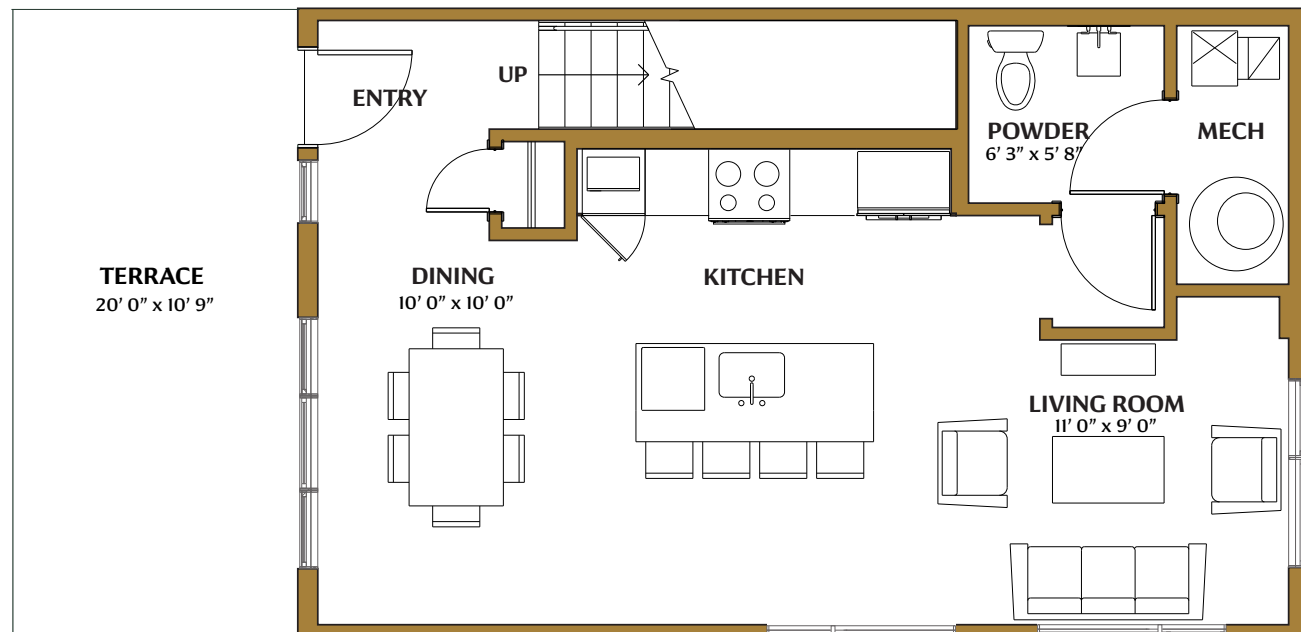
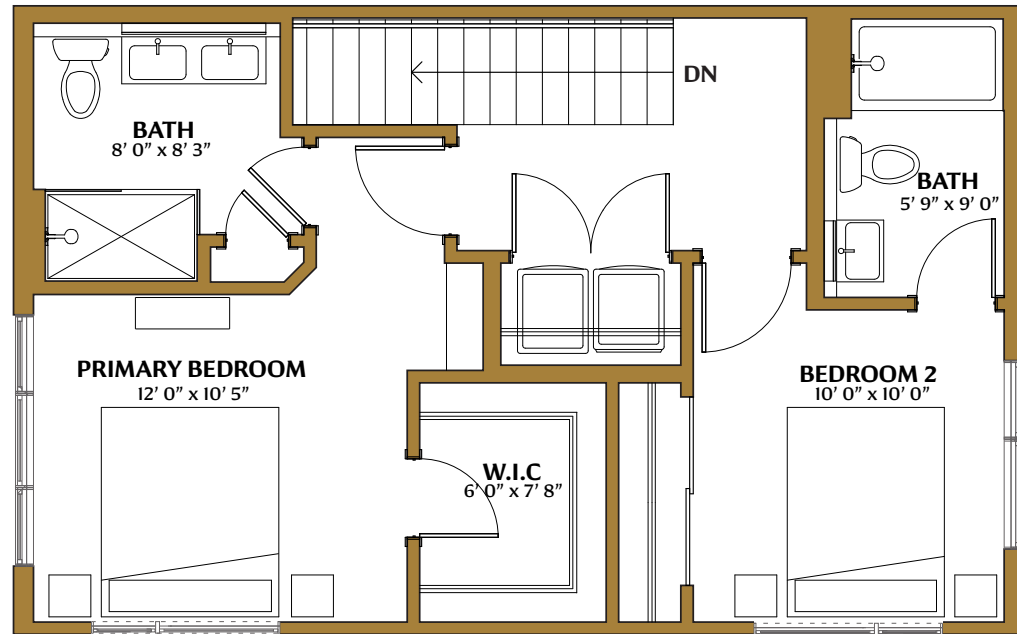
6-TOWN HOME PORTFOLIO

UNIT 212

2 BEDROOMS

2 BATHROOMS

1,185 SQ. FT.



Arbory

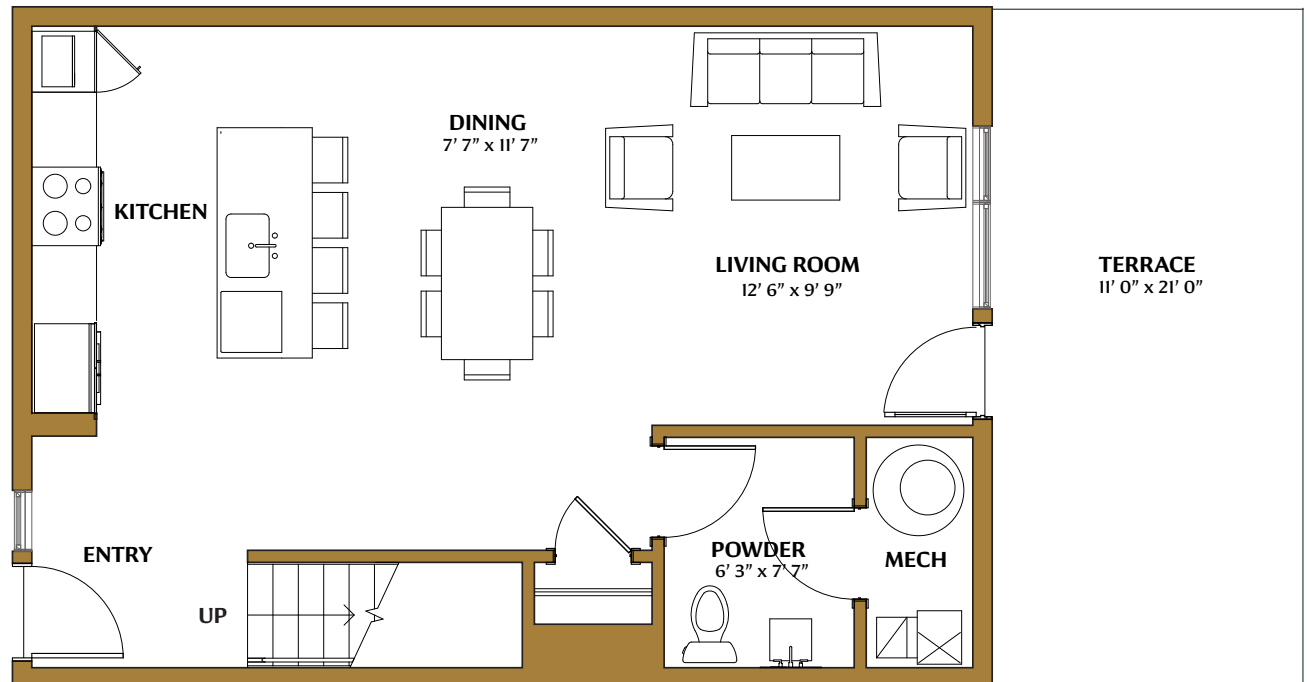
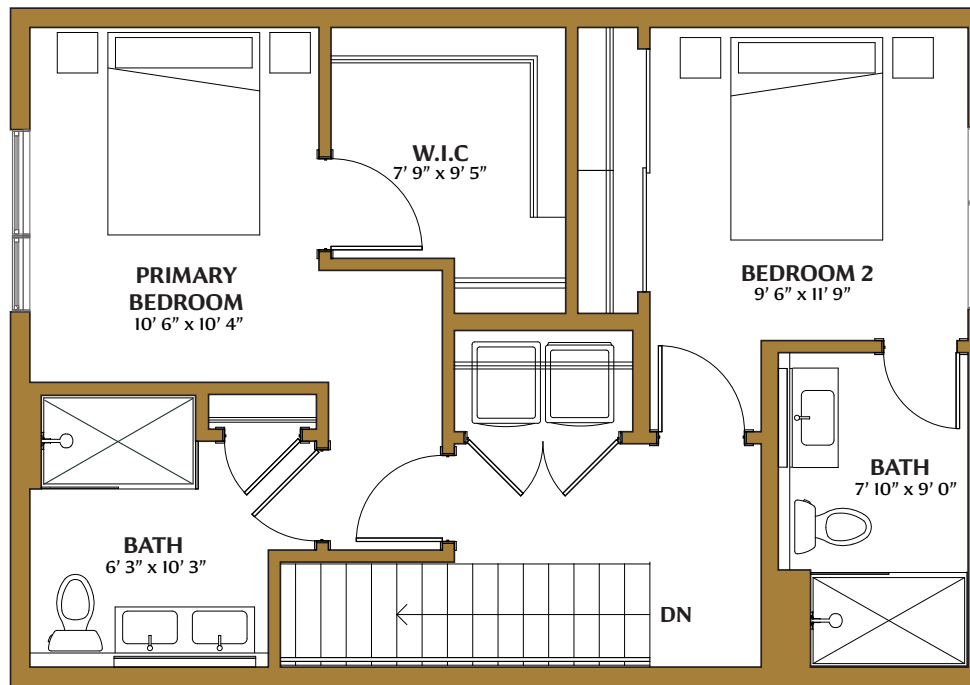
6-TOWN HOME PORTFOLIO

UNIT 213

2 BEDROOMS

2.5 BATHROOMS

1,311 SQ. FT.



Arbory

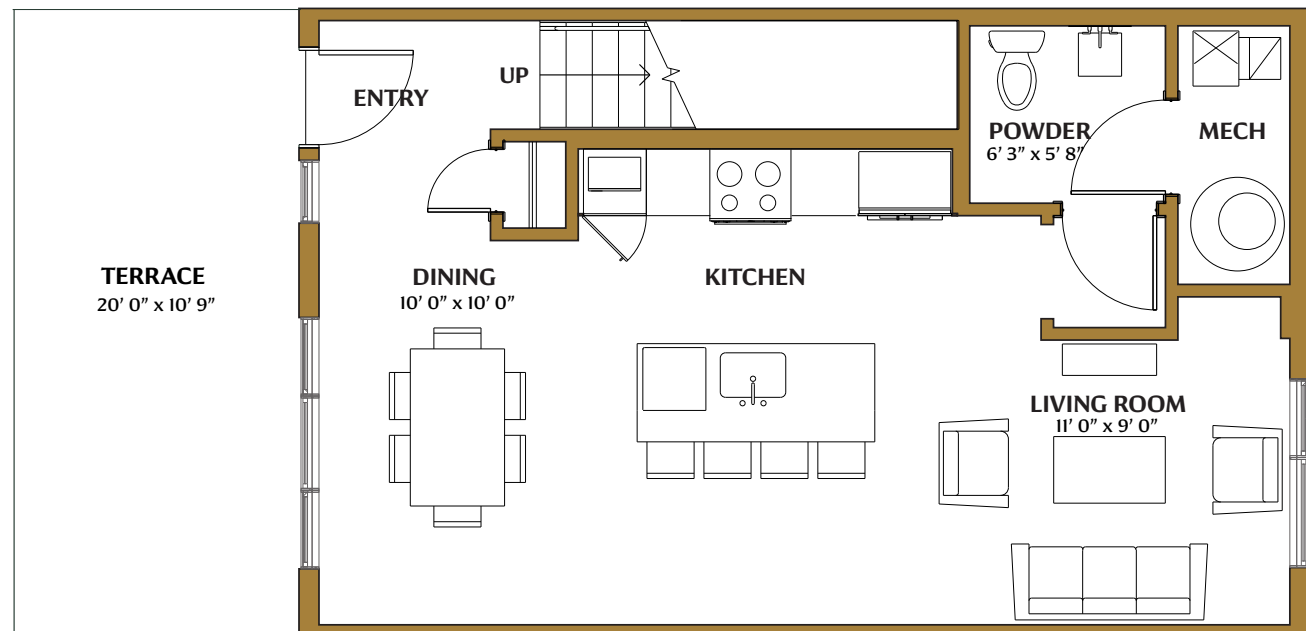
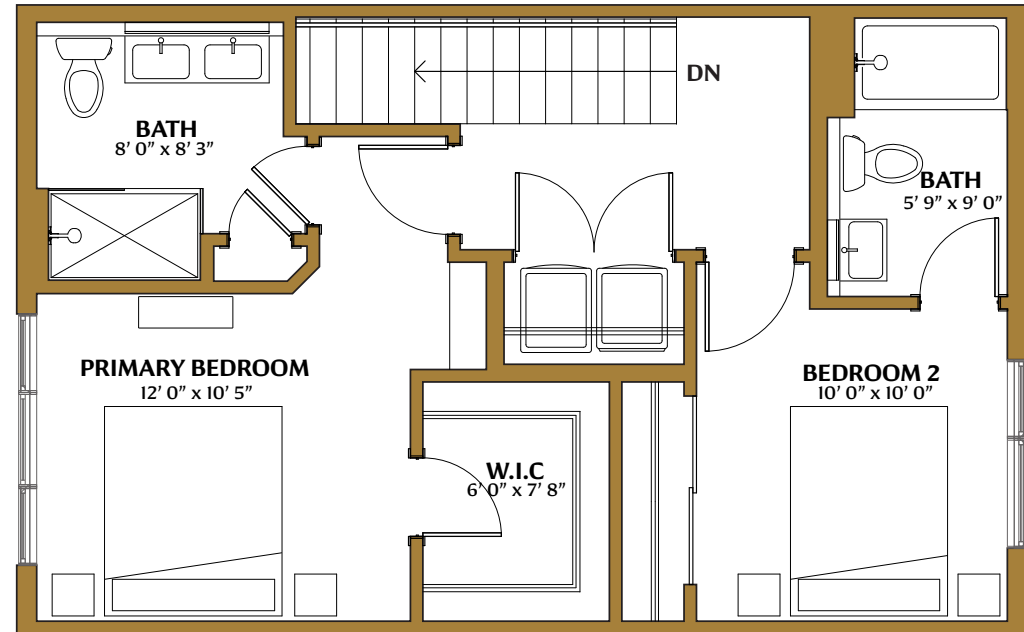
6-TOWN HOME PORTFOLIO

UNIT 214

2 BEDROOMS

2 BATHROOMS

1,195 SQ. FT.



UNIT 214

Arbory

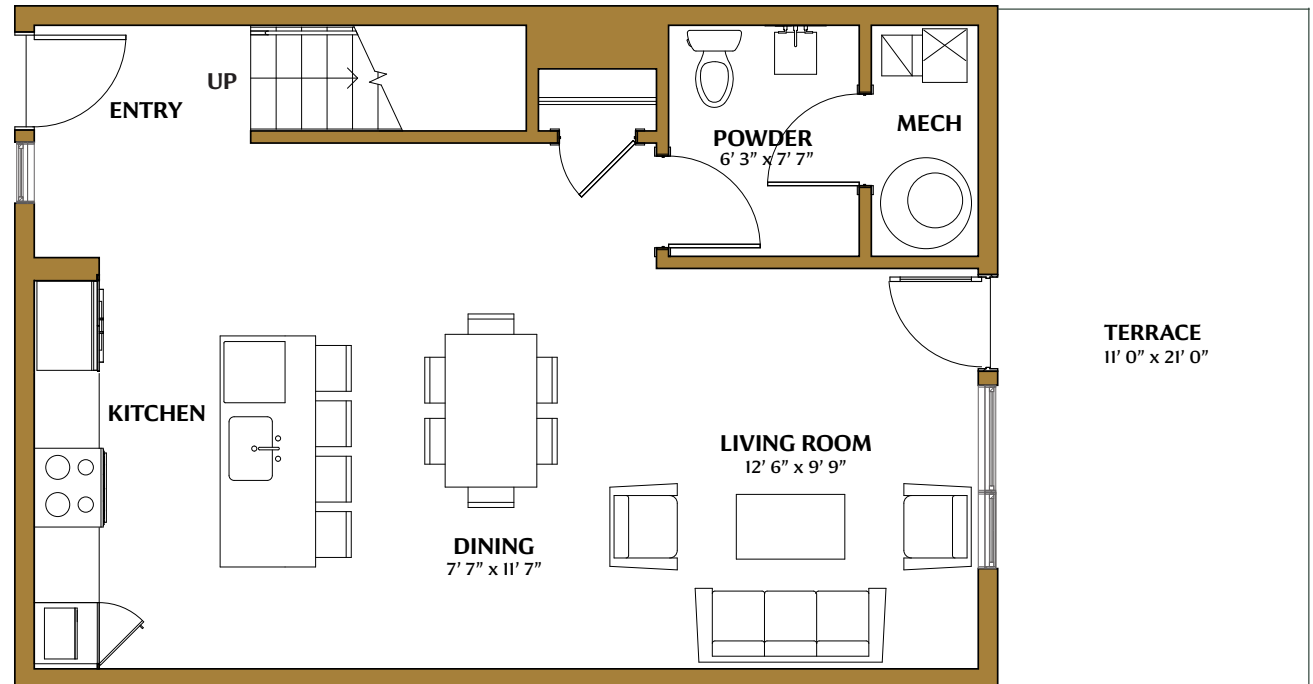
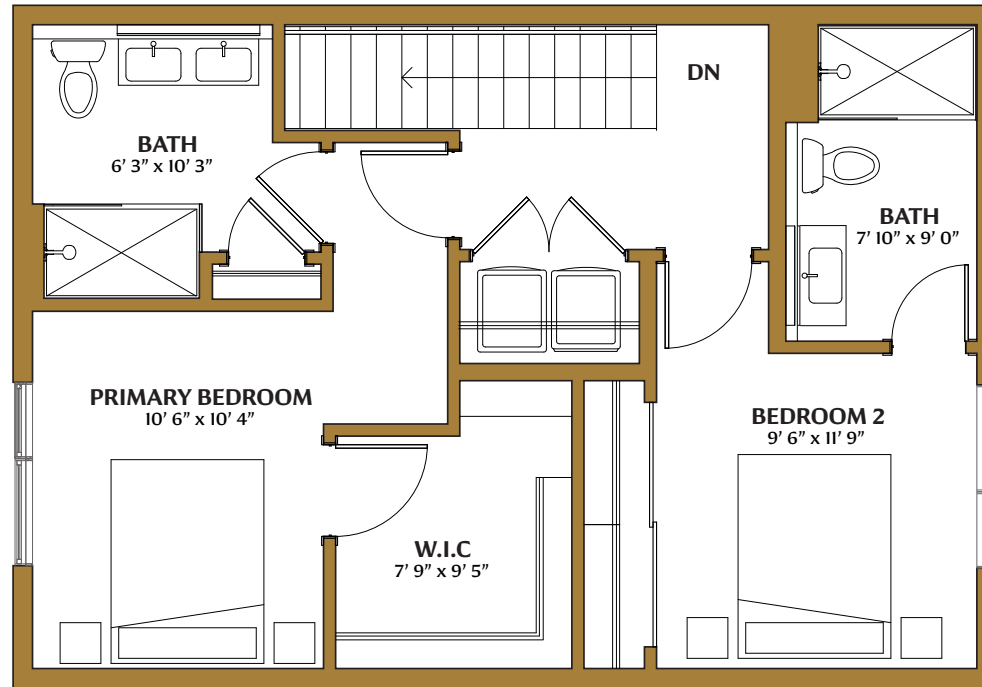
6-TOWN HOME PORTFOLIO

UNIT 215

2 BEDROOMS

2.5 BATHROOMS

1,309 SQ. FT.



Arbory

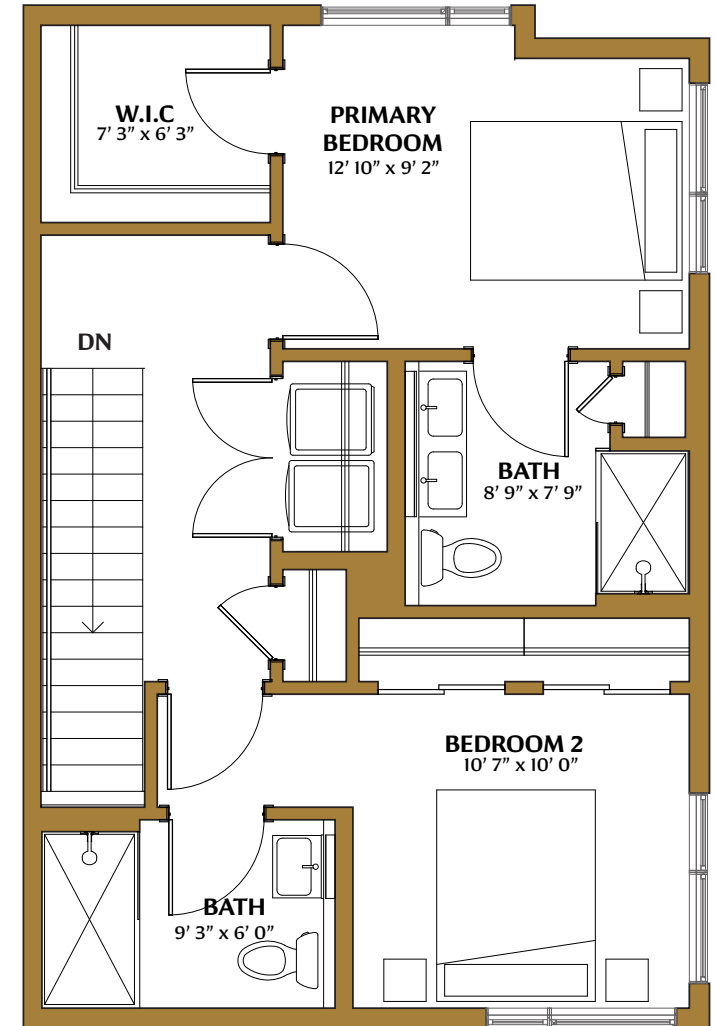
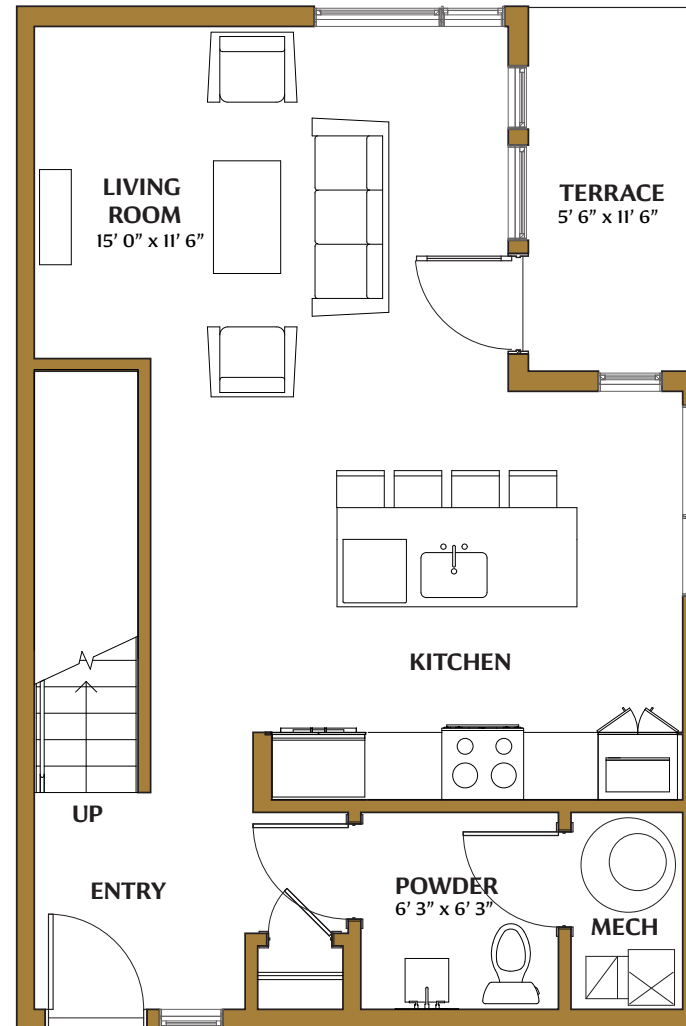
6-TOWN HOME PORTFOLIO

UNIT 216

2 BEDROOMS

2.5 BATHROOMS

1,214 SQ. FT.



Arbory

6-TOWN HOME PORTFOLIO

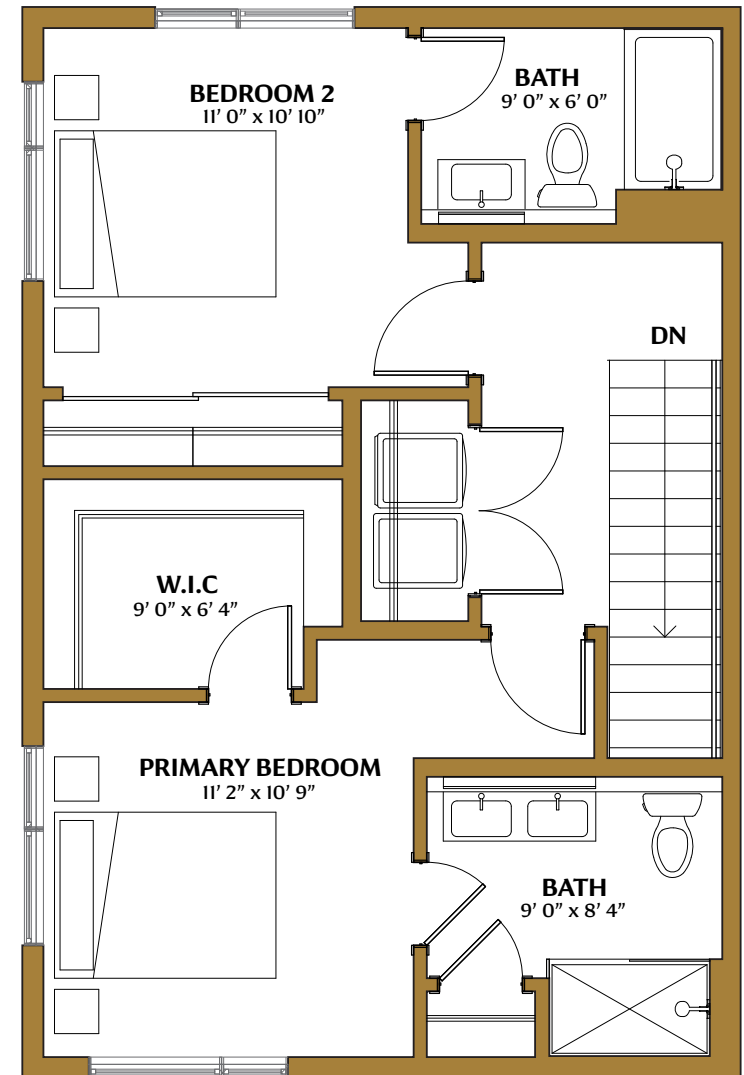
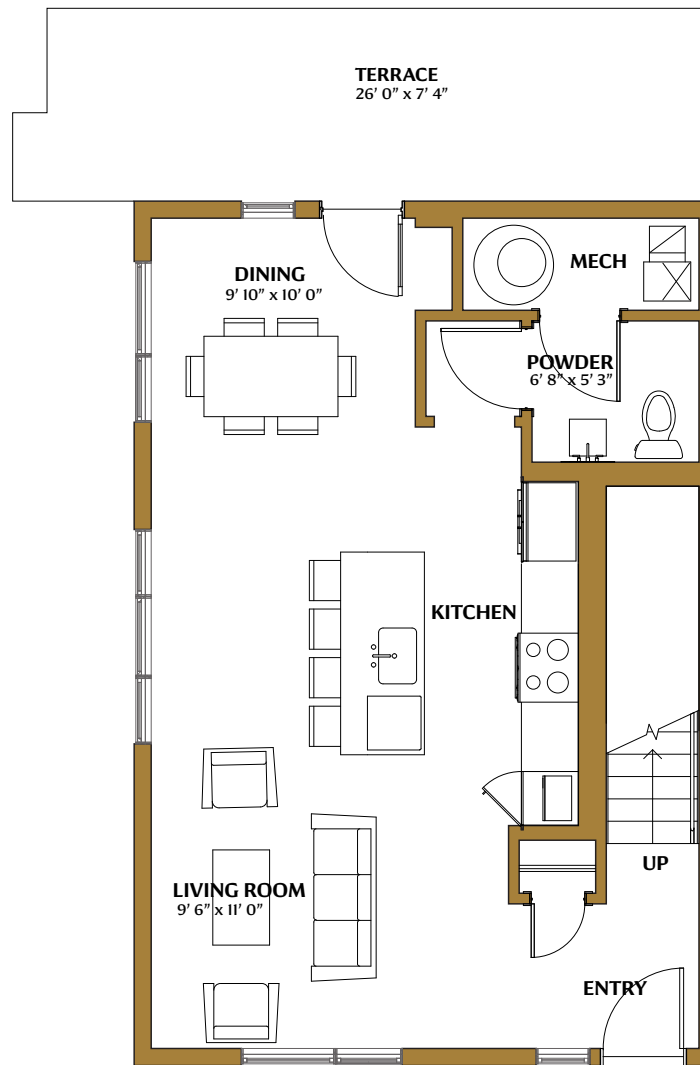
UNIT 217

2 BEDROOMS

2.5 BATHROOMS

1,2177 SQ. FT.

UNIT 217



Arbory

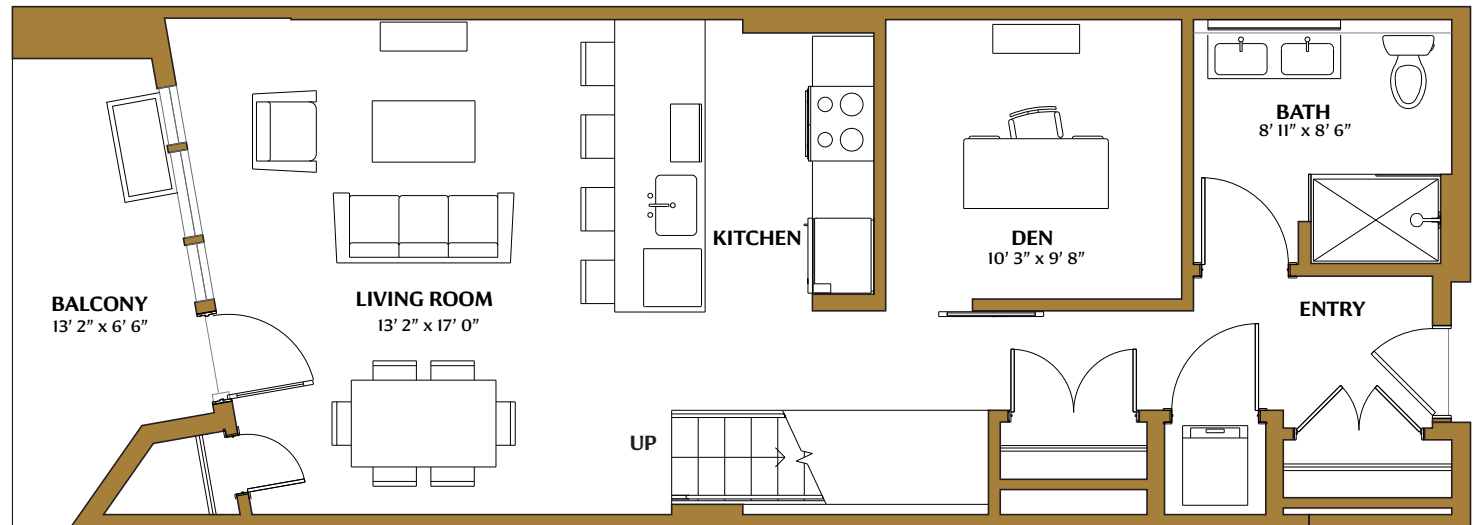
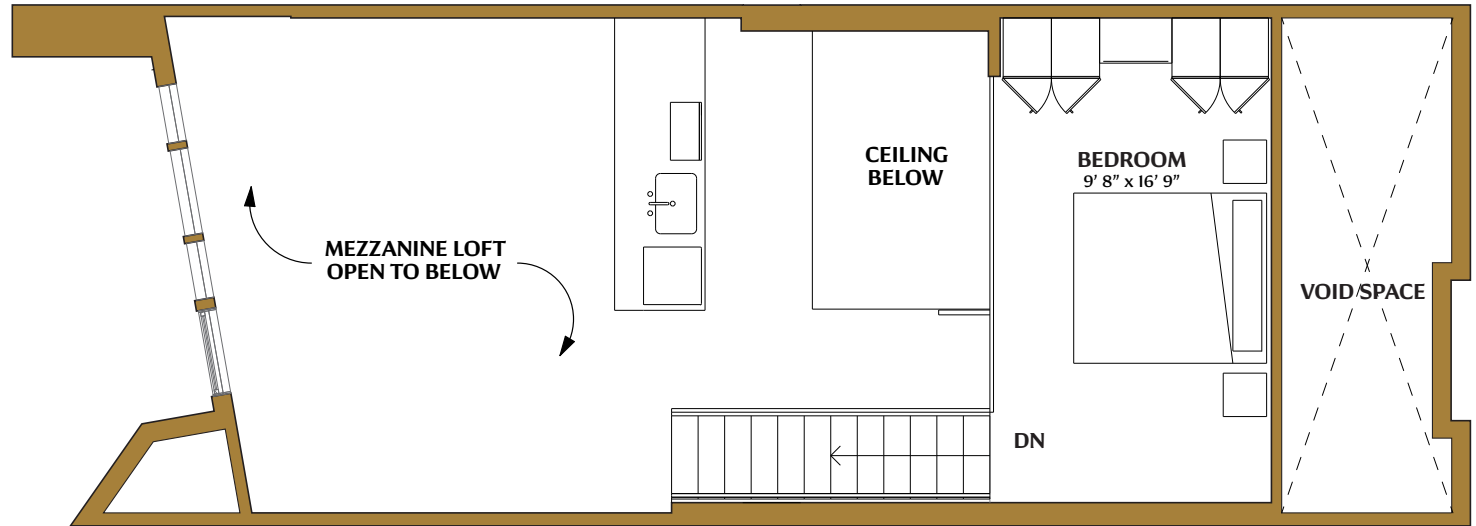
4-CONDO PORTFOLIO

UNIT 112

1 BEDROOM

1 BATHROOM

898 SQ. FT.



UNIT 112

Arbory

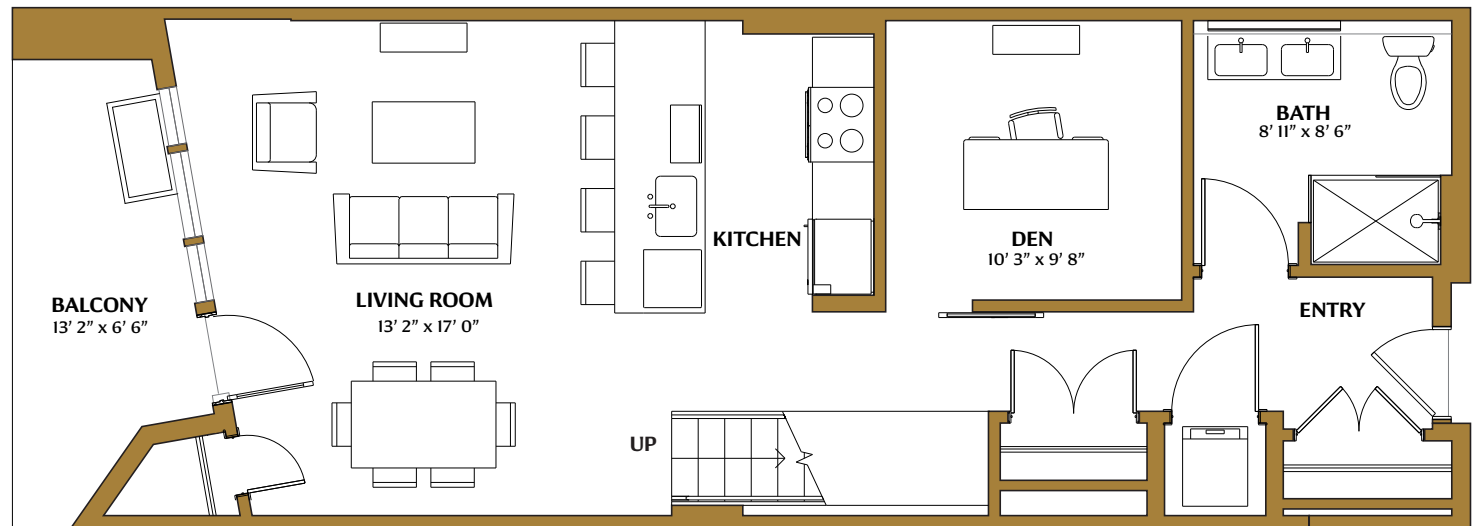
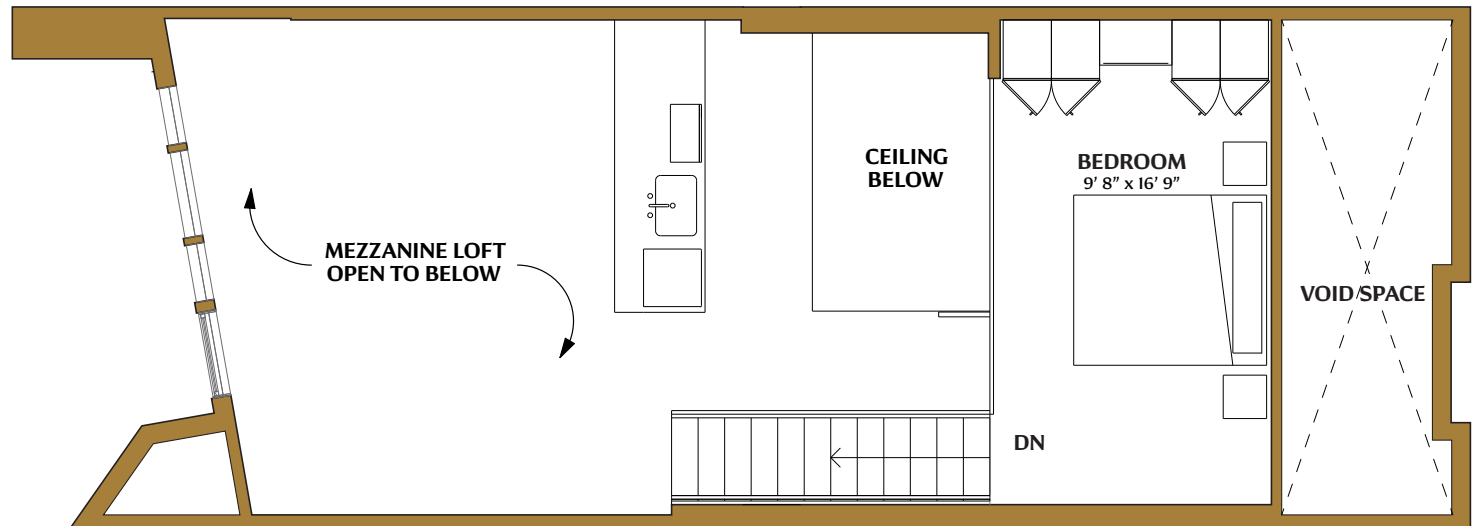
4-CONDO PORTFOLIO

UNIT 114

1 BEDROOM

1 BATHROOM

894 SQ. FT.



UNIT 114

Arbory

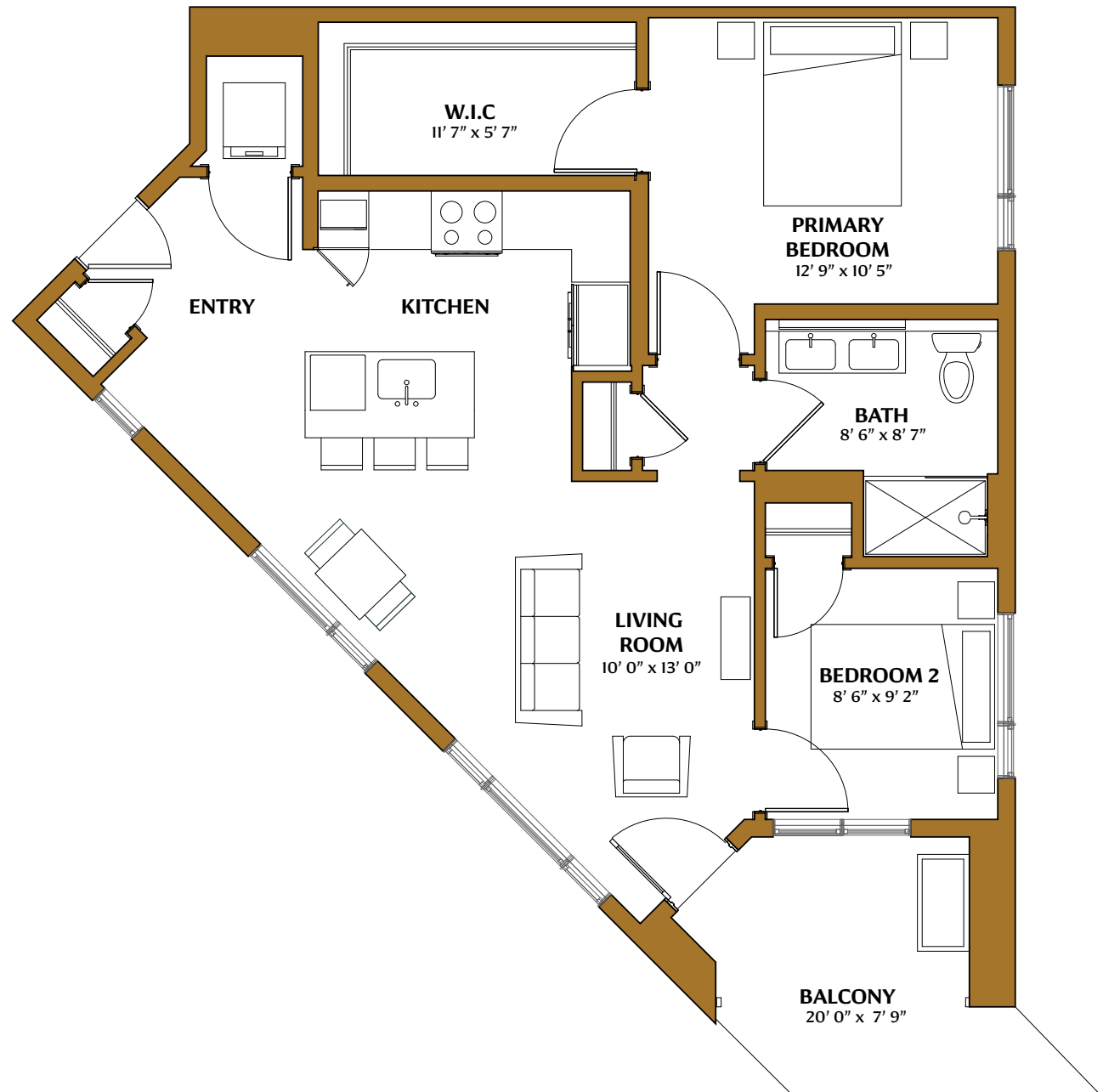
4-CONDO PORTFOLIO

UNIT 401

2 BEDROOMS

1 BATHROOM

815 SQ. FT.



UNIT 401

Arbory

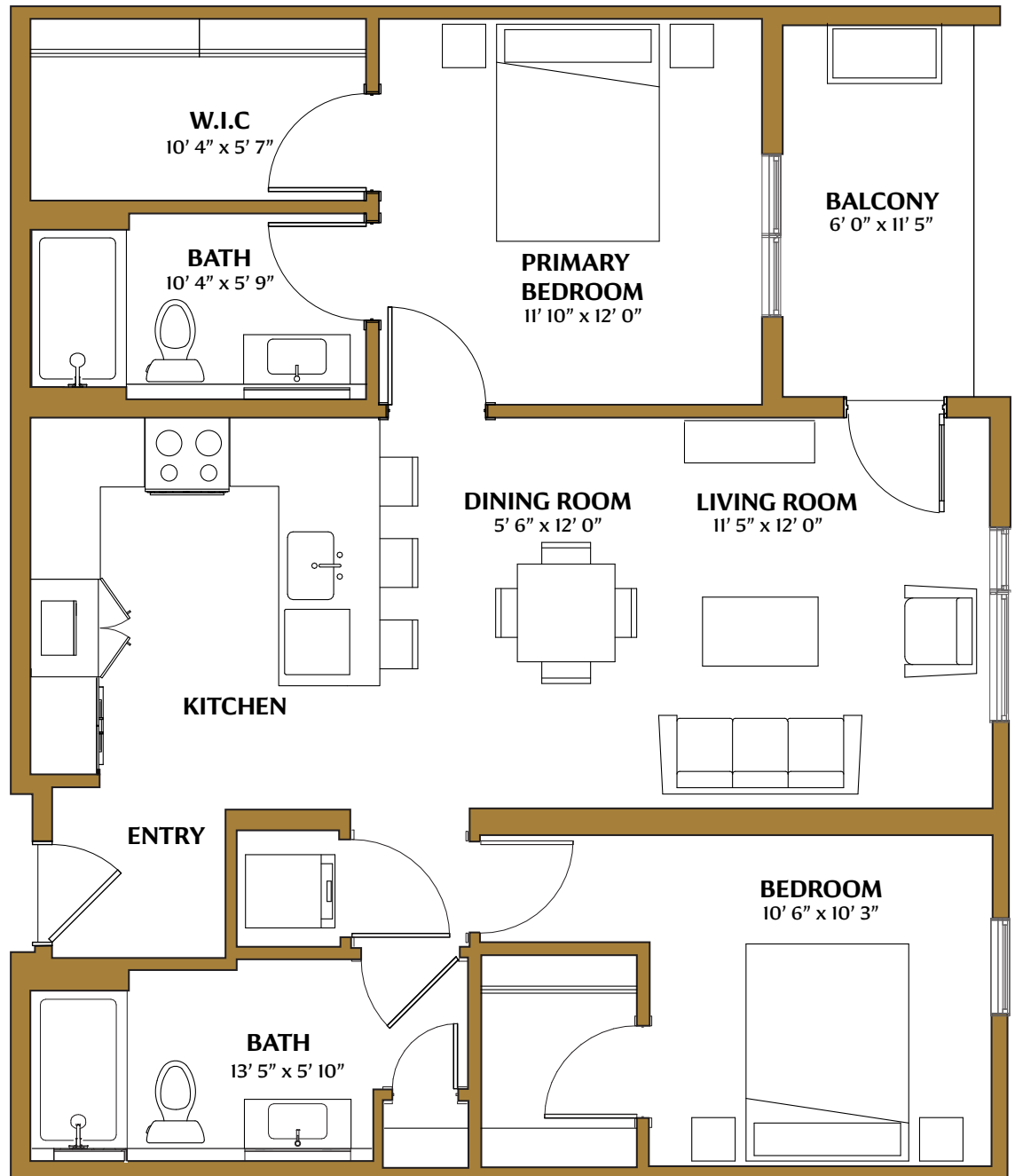
4-CONDO PORTFOLIO

UNIT 503

2 BEDROOM

2 BATHROOM

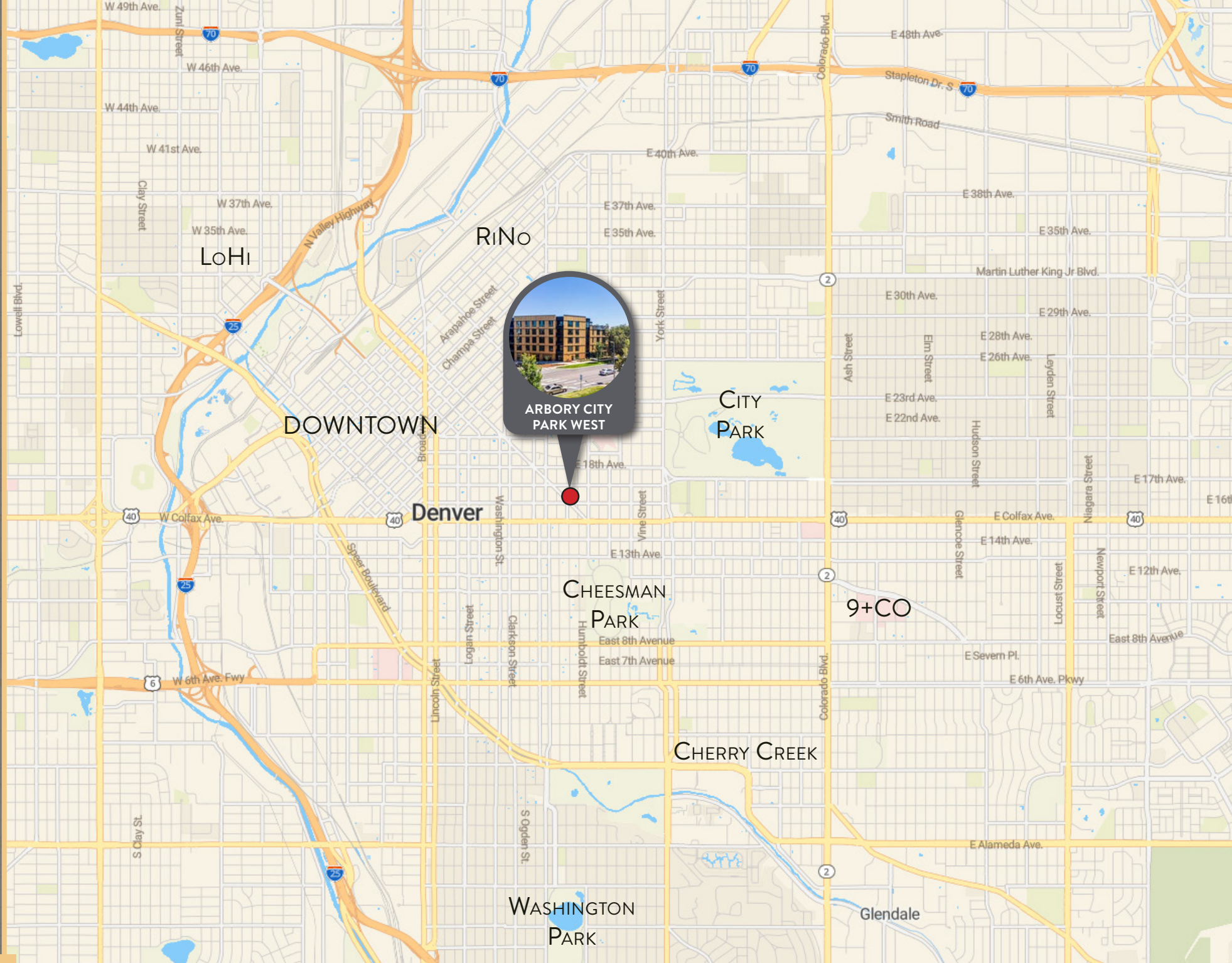
1,010 SQ. FT.



LOCATION OVERVIEW



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CITY PARK

Encompassing more green space than urban blocks, City Park is a centrally located neighborhood that calls to active individuals who want a residential feel, walkability, and access to the best of the city. The only school is the architecturally striking East High School. But City Park residents are more focused on the amenities anyway, from the Denver Museum of Nature and Science (DMNS) and Denver Zoo—both within the park's boundaries—to a bevy of restaurants and nearby music venues, like the Bluebird Theater. It's also a straight shot to downtown or Five Points, by bike or by car.

And City Park itself is a significant draw. Home to the Denver Zoo and the Denver Museum of Nature and Science, the park has tennis courts, baseball, football, soccer fields, walking and running trails, two lakes, and two playgrounds. Residents also can compete in recreational sports leagues for activities like dodgeball and kickball or bring a blanket and enjoy a picnic. During the summer, the park's home to the City Park Jazz concert series.

Walk Score

94

WALKER'S PARADISE

Daily errands do not require a car

Transit Score

55

GOOD TRANSIT

Many nearby public transportation options

Bike Score

91

BIKER'S PARADISE

Daily errands can be accomplished on a bike



INVESTMENT ANALYSIS



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6-TOWN HOME PORTFOLIO

UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
2 Bd / 2.5 Ba	6	1,296	\$3,617	\$21,700
TOTALS	6	7,774		\$21,700

INCOME	PRO FORMA
Gross Scheduled Income (GSI)	\$260,400
Vacancy (3%)	(\$7,812)
Utility Reimbursement	\$10,512
Parking Income	\$14,400
GROSS RENTAL INCOME	\$277,500

EXPENSES	PRO FORMA
Property Tax (1)	\$18,000
HOA (2)	\$43,428
TOTAL EXPENSES	\$61,428
TOTAL EXPENSES / UNIT	\$10,238
NET OPERATING INCOME	\$216,072

1. Year One Property Tax based on 2024 actual expense
2. Year One HOA based on 2024 current expense
3. Year One Property Management based on 2024 current expense; Projected self-management

FINANCIAL ANALYSIS	PRO FORMA
Net Operating Income	\$216,072
Projected Debt Service	(\$136,698)
Before Tax Cash Flow	\$79,374
Cash-on-Cash Return	4.18%
Principal Reduction	\$23,332
Total Return	5.41%
CAP RATE	5.69%

INVESTMENT SUMMARY	
List Price	\$3,800,000
Price/Unit	\$633,333
Price/SF	\$488.81

FINANCING	
Loan Amount	\$1,900,000
Down Payment	\$1,900,000 (50%)
Interest Rate	6.00%*
Amortization	30 Years

**5 Year Fixed Term Estimate*

4-CONDO PORTFOLIO

UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
1 Bd / 1 Ba + Den	2	944	\$2,600	\$5,200
2 Bd / 1 Ba	1	873	\$3,250	\$3,250
2 Bd / 2 Ba	1	1010	\$3,100	\$3,100
TOTALS	4	3,770		\$8,450

INCOME	PRO FORMA
Gross Scheduled Income (GSI)	\$101,400
Vacancy (3%)	(\$3,042)
Utility Reimbursement (\$105/mo/unit)	\$5,040
Parking Income (\$150/space/option)	\$7,200
GROSS RENTAL INCOME	\$110,598

EXPENSES	PRO FORMA
Property Tax (1)	\$8,500
HOA (2)	\$15,923
TOTAL EXPENSES	\$24,423
TOTAL EXPENSES / UNIT	\$6,106
NET OPERATING INCOME	\$86,175

1. Year One Property Tax based on 2024 actual expense
2. Year One HOA based on 2024 current expense
3. Year One Property Management based on Projected self-management

FINANCIAL ANALYSIS	PRO FORMA
Net Operating Income	\$86,175
Projected Debt Service	(\$70,838)
Before Tax Cash Flow	\$15,337
Cash-on-Cash Return	1.56%
Principal Reduction	\$12,091
Total Return	2.79%
CAP RATE	4.38%

INVESTMENT SUMMARY	
List Price	\$1,969,200
Price/Unit	\$492,300
Price/SF	\$522.29

FINANCING	
Loan Amount	\$984,600
Down Payment	\$984,600 (50%)
Interest Rate	6.00*
Amortization	30 Years

**5 Year Fixed Term Estimate*

DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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 1601 Park Ave. Denver, CO 80218 (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.



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