

OFFERING MEMORANDUM

PRICE REDUCTION



1109 & 1135 9TH STREET

Golden, CO 80401

Price: \$2,900,000 \$2,800,000 | **Units:** 11

INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	1109 & 1135 9th St. Golden, CO 80401
Price	\$2,800,000
# of Units	11
Building Size	5,607 SF
Lot Size	14,293 SF
Year Built	1922
Roof	Asphalt Shingle
Building Type	Brick/Frame
Heat	Furnaces
Zoning	1220 Multi-Units (4-8) & 1212 Single Family Residential
Off-Street Parking	Off alley parking behind buildings

PROPERTY HIGHLIGHTS

- Rare opportunity to purchase 14,293 SF site in downtown Golden
- Existing Unit Mix: 1-Studio, 7-1Br/1Ba, 3-2Br/1Ba
- Covered land play with existing income until new development plans approved

NorthPeak Commercial Advisors is pleased to present this opportunity to purchase two adjacent lots in downtown Golden, CO.

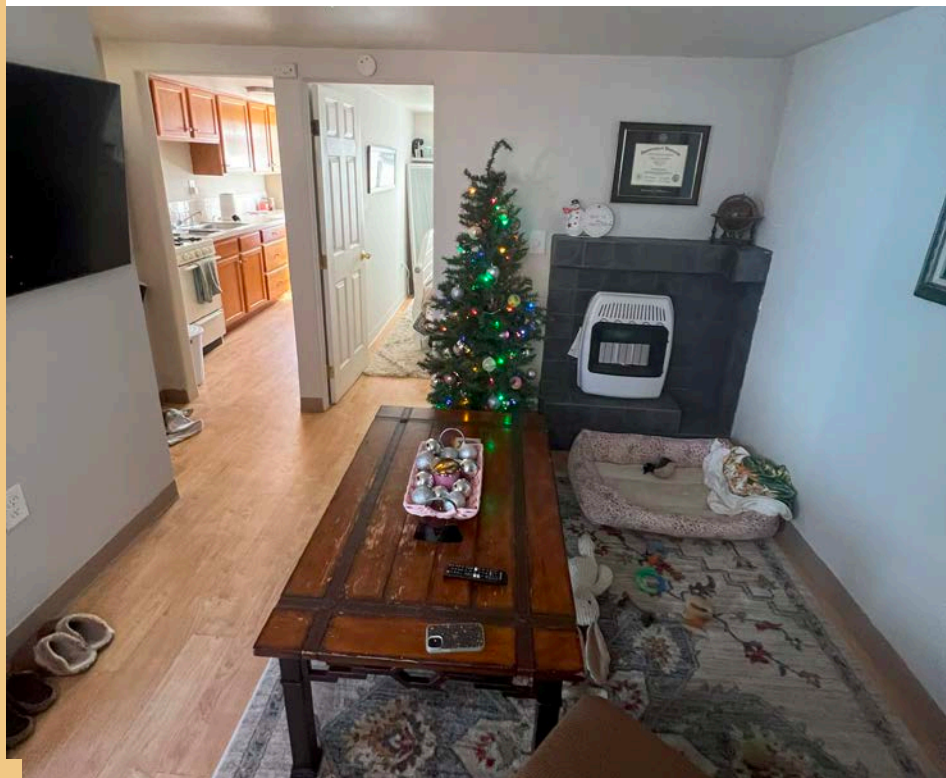
1109 9th Street includes 7-units and **1135 9th Street** includes 4-units, for a total of 11-units. The entire site is 14,293 SF and the City of Golden has indicated it's possible to obtain an R-3 zoning variance, which would allow for up to 6 single family or attached homes to be built on the site.

You can purchase and cash flow the property day one while working with City of Golden to get your building plans approved.



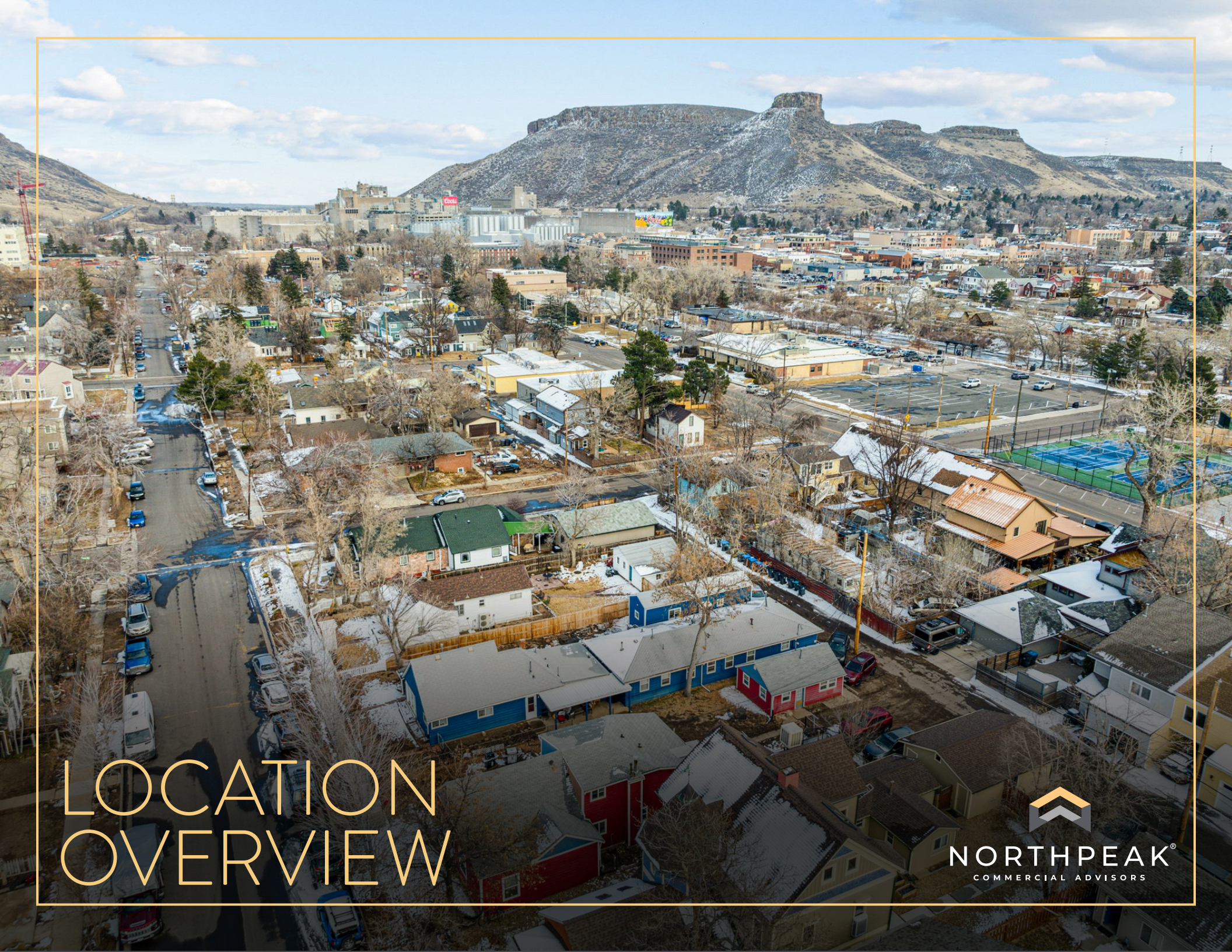








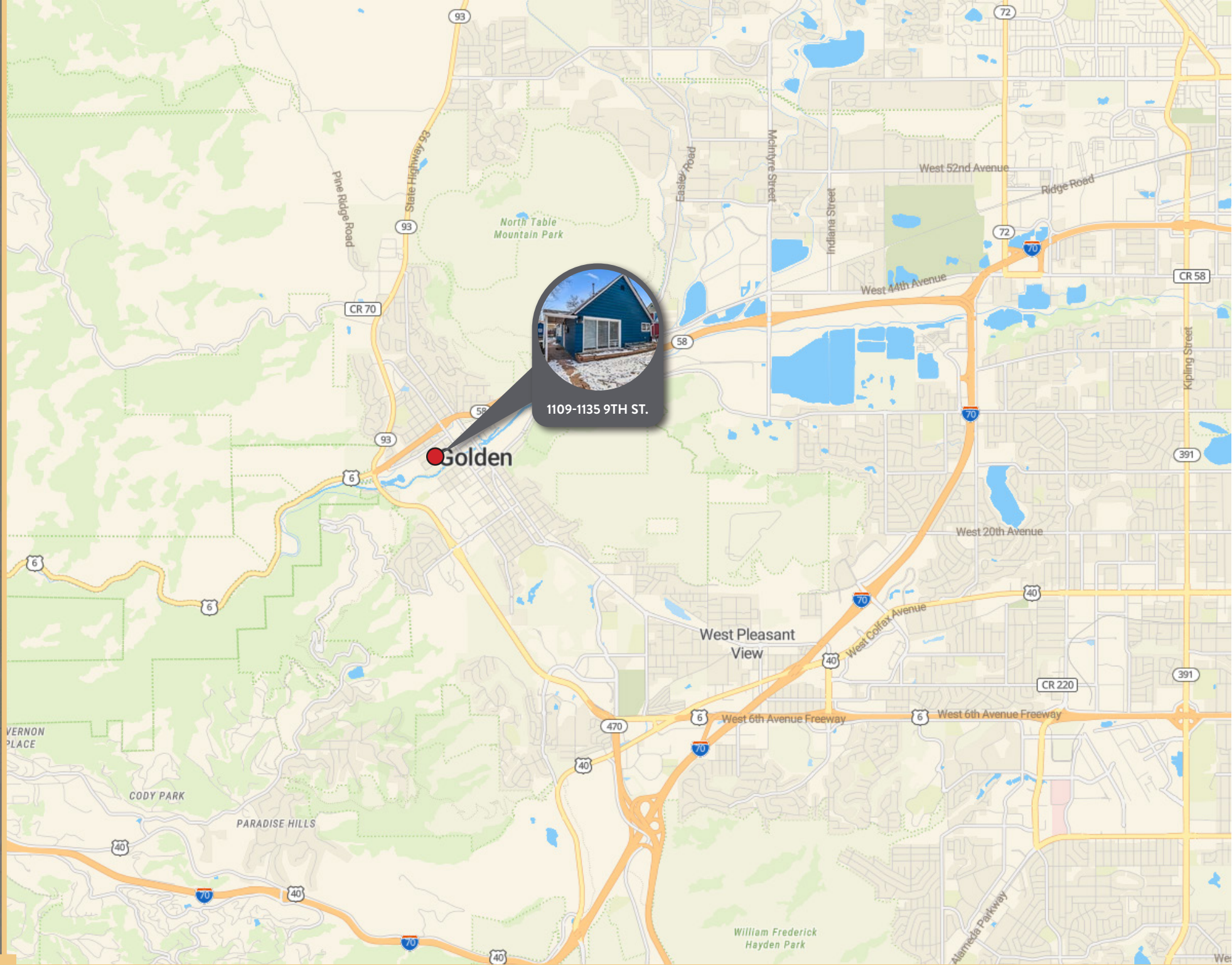




LOCATION OVERVIEW



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GOLDEN

Golden, Colorado is rich with culture, outdoor activities, scenic beauty, thriving businesses, and friendly people, but the City's origins are largely thanks to another valuable resource – gold. A small amount of gold discovered in Clear Creek attracted the area's earliest settlers in the mid-19th century and Golden City quickly became an important supply stop for gold miners seeking their fortunes in the adjacent mountains.

Today, with the official name of City of Golden, the town continues to thrive. It offers residents and visitors an abundance of recreational, cultural and culinary opportunities. There is an activity for everyone, from white water kayaking to fine dining to shopping. Spend an afternoon on Clear Creek, climb aboard the trains at the Colorado Railroad Museum, take the Ore Cart Shuttle around town, or drive up Lookout Mountain and visit Buffalo Bill Museum & Grave. Residents can live, work and play in this modern town with an old west flair.





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	400	\$1,485	\$1,485	\$1,525	\$1,525
1 Br / 1 Ba	7	500	\$1,579	\$11,055	\$1,640	\$11,480
2 Br / 1 Ba	3	700	\$2,320	\$6,960	\$2,400	\$7,200
TOTAL	11	6,000		\$19,500		\$20,205

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$234,000	\$242,460
Vacancy (5%)	(\$11,700)	(\$12,123)
Late Fees	\$1,128	\$1,128
GROSS RENTAL INCOME	\$223,428	\$231,465

EXPENSES	CURRENT	PRO FORMA
Property Taxes (1)	\$10,350	\$10,350
Property Insurance (2)	\$15,324	\$15,324
Water & Sewer (3)	\$2,170	\$2,170
Gas & Electricity (3)	\$6,215	\$6,215
Trash (3)	\$1,080	\$1,080
Property Management (4)	\$15,640	\$16,203
Landscaping & Snow Removal (5)	\$1,410	\$1,410
Repairs, Maintenance & Cleaning (6)	\$11,000	\$11,000
Misc (7)	\$920	\$920
TOTAL EXPENSES	\$64,109	\$64,672
TOTAL EXPENSES / UNIT	\$5,828	\$5,879
NET OPERATING INCOME	\$159,319	\$166,793

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$159,319	\$166,793
Projected Debt Service	(\$108,964)	(\$108,964)
Before Tax Cash Flow	\$50,355	\$57,829
Cash-on-Cash Return	3.60%	4.13%
Principal Reduction	\$14,920	\$14,920
Total Return	4.66%	5.20%
CAP RATE	5.69%	5.96%

INVESTMENT SUMMARY		FINANCING	
List Price	\$2,800,000	Loan Amount	\$1,400,000
Price/Unit	\$254,545	Down Payment	\$1,400,000
Price/SF	\$499.38	Interest Rate	6.75%*
		Amortization	30 Years

*Projected 5 year fixed bank loan

- Property Taxes:** Current/Projected based on 2025 actual expense
- Property Insurance:** Current/Projected based on 2024-2025 actual expense
- Utilities:** Current/Projected based on 2024 actual expense
- Property Management:** Current/Projected based on 7% of Gross Operating Income
- Landscaping & Snow Removal:** Current/Projected based on 2024 actual expense
- Repairs, Maintenance & Cleaning:** Current/Projected based on \$1,000/unit/year budget
- Miscellaneous:** Current/Projected based on 2024 actual expense (includes advertising, fire safety, dues and extermination)



COMPARABLE
SALES



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**SUBJECT PROPERTY**

1109-1135 9th St., Golden, CO

Sale Date	JUST LISTED
List Price	\$2,800,000
Building Size	5,607 SF
# Units	11
Cap Rate	5.69%
Unit Mix	1 - Studio 7 - 1 Bd / 1 Ba 3 - 2 Bd / 1 Ba

1501-1503 Ford St
Golden, CO 80401

#1

Sale Date	12/19/24
Sale Price	\$1,350,000
Building Size	4,124 SF
# Units	6
Cap Rate	N/A
Unit Mix	2 - 1 Bd / 1 Ba 4 - 2 Bd / 1 Ba

1416 Utah St
Golden, CO 80401

#2

Sale Date	11/20/24
Sale Price	\$1,240,000
Building Size	3,821 SF
# Units	4
Cap Rate	1.58%
Unit Mix	4 - 2 Bd / 1 Ba

510 24th St
Golden, CO 80401

#3

Sale Date	6/10/24
Sale Price	\$2,700,000
Building Size	4,464 SF
# Units	11
Cap Rate	5.13%
Unit Mix	9 - Studio 1 - 1 Bd / 1 Ba 1 - 3 Bd / 1.5 Ba

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 1109-1135 9th St., Golden, CO 80401 (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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