



INVESTMENT ADVISORS



Greg Johnson
Senior Advisor

303-810-1328

Greg@NorthPeakCRE.com



Conner Piretti
Senior Advisor

303-818-1805

Conner@NorthPeakCRE.com



NORTHPEAK®
COMMERCIAL ADVISORS

NorthPeak Commercial Advisors

1720 S Bellaire St. Suite 701

Denver, CO 80222

720-738-1949 • NorthPeakCRE.com

PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	136 Washington St. Denver, CO 80203
Price	\$3,650,000
# of Units	17
Building Size	9,522 SF
Lot Size	6,250 SF
Year Built	1967
Roof	Sloped (2008)
Building Type	Outside Walk-Up
Heat	HW Boiler
Zoning	G-MU-5
Off-Street Parking	4 Spaces

PROPERTY HIGHLIGHTS

- Turnkey Condition with Rental Upside
- Premier West Washington Park Neighborhood
- Convenient to Cherry Creek, Downtown and University of Denver
- Low-Maintenance Property with Modern Systems

The Washington Apartments boast a spectacular location in Denver's coveted West Washington Park neighborhood. The residents of the 17-unit building walk, bike or jog through Wash Park or along the Cherry Creek Bike Trail less than two blocks away. The neighborhood embodies the outdoor lifestyle for which Denver is known.

The remodeled apartments feature maple or oak cabinetry, solid hardwood floors and clean, sharp finishes. 60-amp electrical service is provided through Square-D breaker panels, and the hot water baseboard heat is individually controlled by the residents.

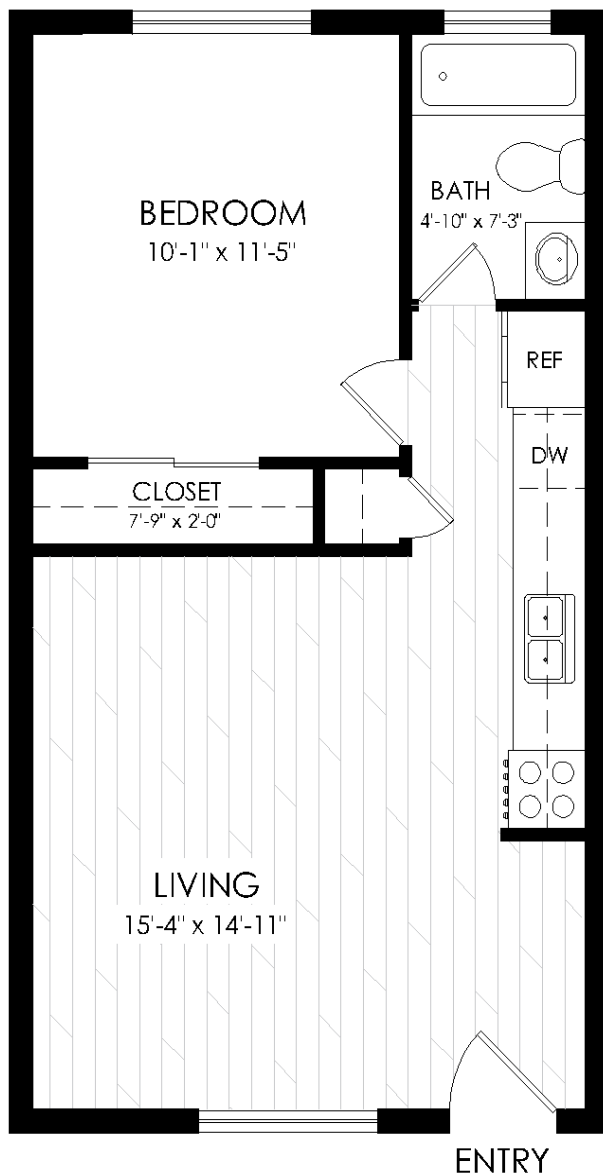
The exterior of the low-maintenance building features upgraded windows, stairs and railings. Off-street parking is offered to residents for \$75/month, and the tenants enjoy building-owned coinless laundry equipment that was installed last month.

The stabilized property is ideal for a passive investor, though plenty of upside remains for a new owner seeking to achieve top of the market rents through modest renovation.

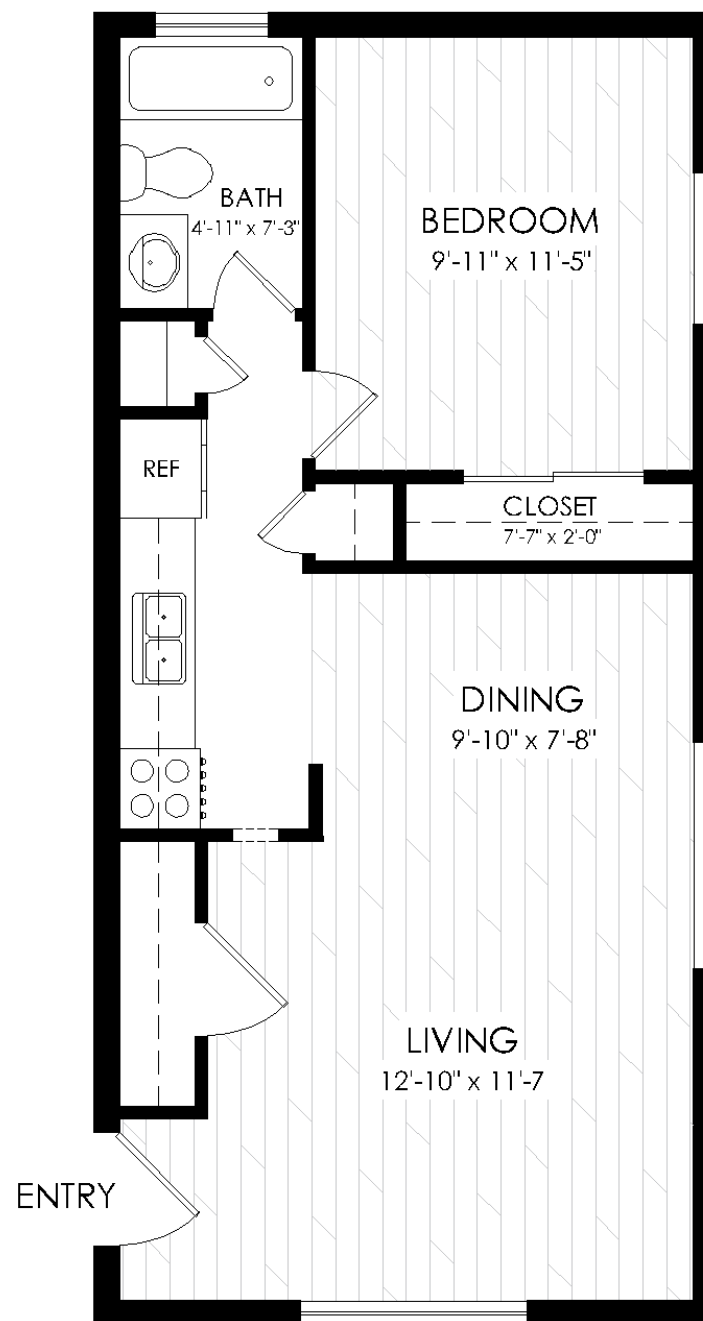




MIDDLE UNITS (11) | 460 SF



END UNITS (6) | 525 SF

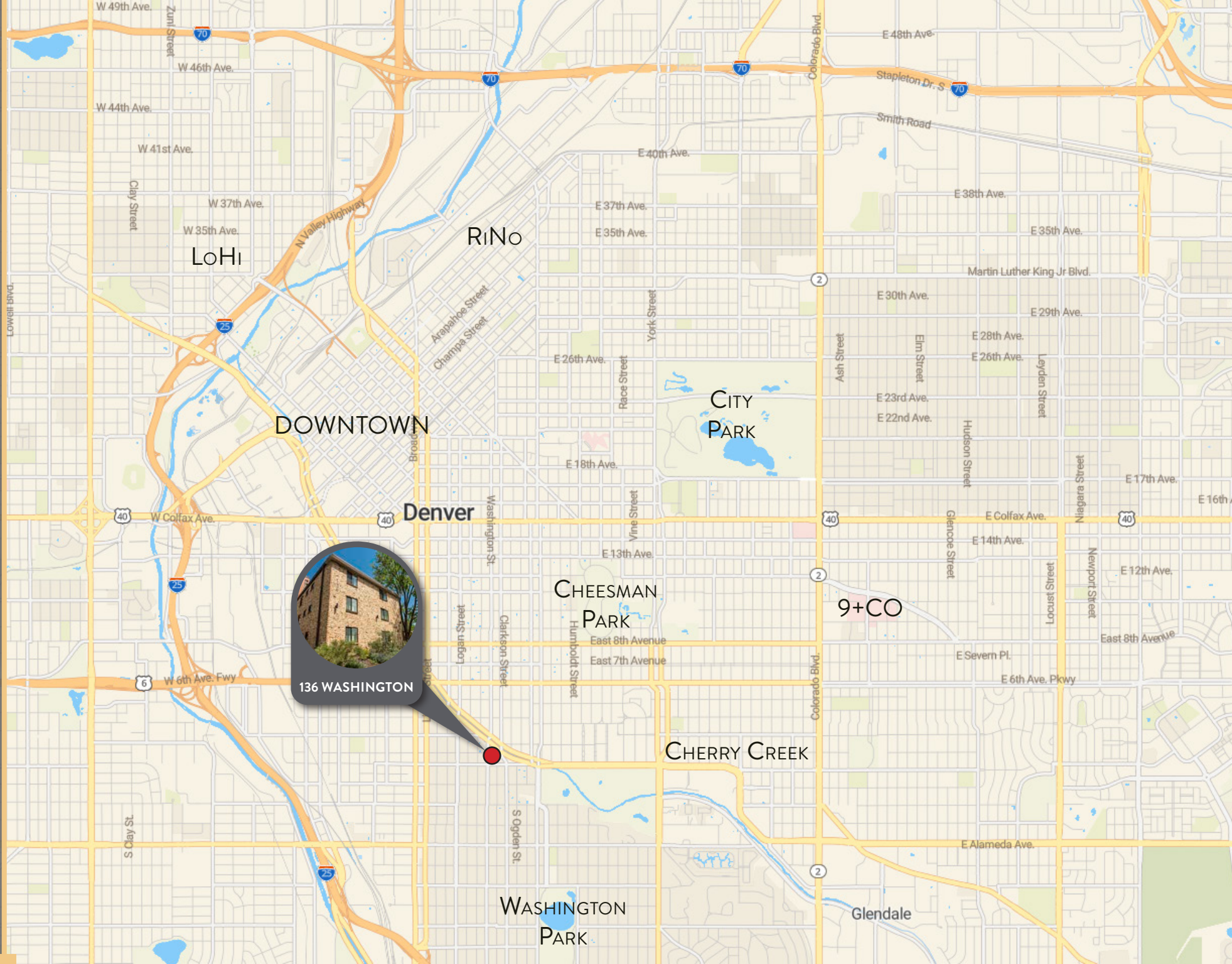


An aerial photograph of a city, likely Denver, showing a dense urban landscape. In the foreground, there are several multi-story apartment buildings, including a prominent one with a white and brown facade on the left. The middle ground is filled with a mix of residential and commercial buildings, interspersed with trees. In the background, the city skyline is visible, featuring several tall skyscrapers, and beyond that, a range of mountains under a blue sky with scattered clouds.

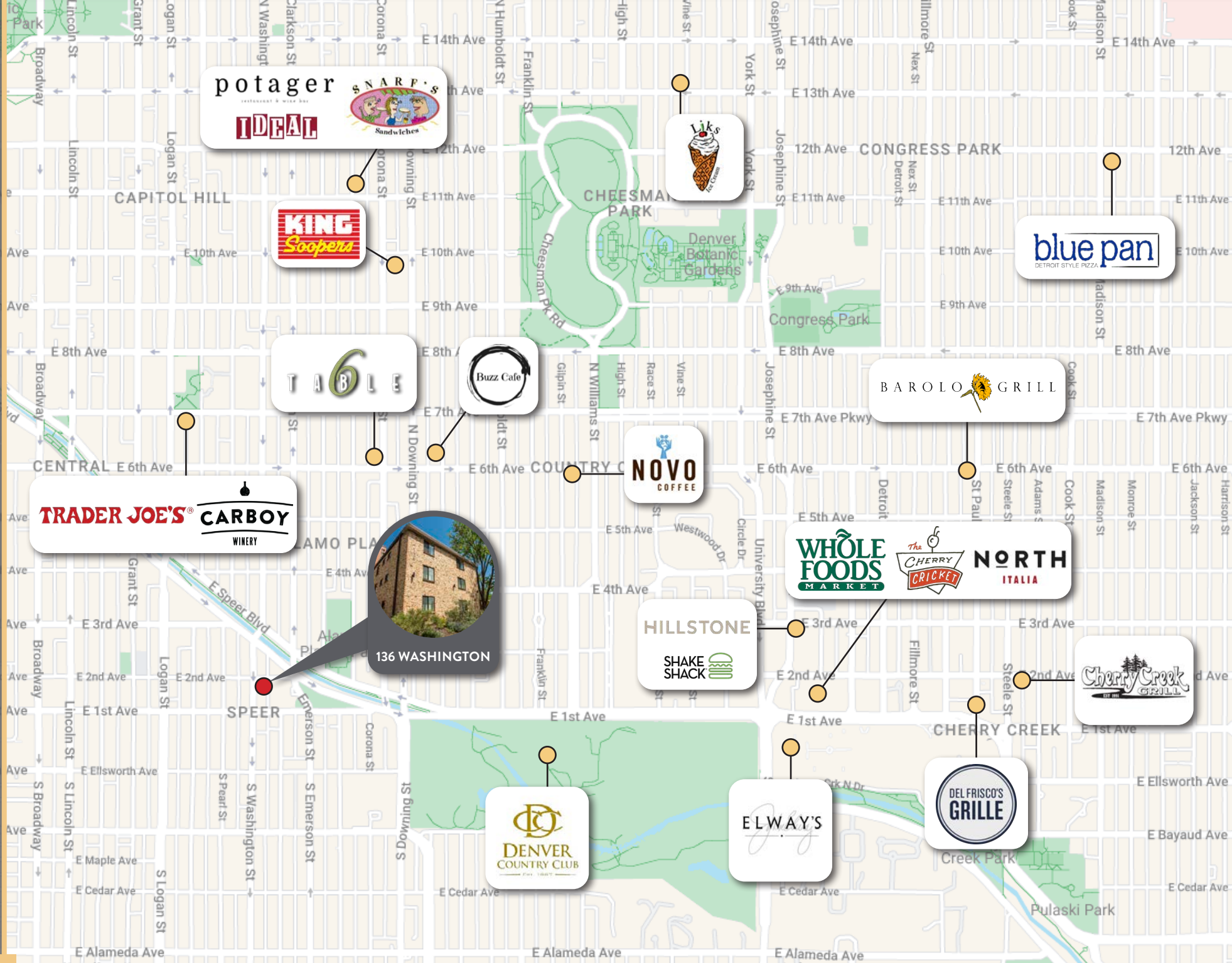
LOCATION OVERVIEW



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136 WASHINGTON



WASHINGTON PARK

This petite neighborhood is considered one of Denver's most livable spaces. It sits barely south of the booming Baker neighborhood, west of the ever-busy Washington Park, and walking distance to South Pearl Street, but maintains the air of quiet suburbia perfectly suited for families and professionals.

Colloquially known as West Wash Park, this neighborhood is heavily residential, filled with early-20th century houses that have been turned into multi-unit rentals, and offers easy access to a variety of essential and just-for-fun amenities such as grocery stores, fitness clubs, watering holes and music venues.

Walk Score

87

VERY WALKABLE

Most errands can be accomplished on foot.

Transit Score

49

SOME TRANSIT

A few nearby public transportation options.

Bike Score

95

BIKER'S PARADISE

Daily errands can be accomplished on a bike.



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
1 Br/1 Ba	17	483	\$1,240	\$21,080	\$1,335	\$22,695
TOTALS	17	8,210		\$21,080		\$22,695

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$259,958	\$272,400
Vacancy (5%)	(\$12,998)	(\$13,620)
Laundry (1)	\$4,080	\$4,080
Parking	\$2,900	\$3,420
RUBS	\$14,655	\$14,655
Misc:	\$8,097	\$8,097
GROSS RENTAL INCOME	\$276,692	\$289,032

EXPENSES	CURRENT	PRO FORMA
Property Tax	\$21,395	\$21,395
Insurance	\$10,292	\$10,292
Gas/Electric	\$6,506	\$6,506
Water/Sewer	\$5,408	\$5,408
Trash	\$3,770	\$3,770
Management (2)	\$23,519	\$24,568
Repairs/Maint.	\$17,401	\$17,000
Admin/Misc.	\$5,688	\$5,688
TOTAL EXPENSES	\$93,979	\$94,627
TOTAL EXPENSES / UNIT	\$5,528	\$5,566
NET OPERATING INCOME	\$182,713	\$194,405

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$182,713	\$194,405
Projected Debt Service	(\$160,105)	(\$160,105)
Before Tax Cash Flow	\$22,608	\$34,300
Cash-on-Cash Return	1.5%	2.3%
Principal Reduction	\$26,149	\$26,149
Total Return	\$48,757	\$60,449
CAP RATE	5.0%	5.3%

INVESTMENT SUMMARY		FINANCING	
List Price	\$3,650,000	Loan Amount	\$2,190,000
Price/Unit	\$214,706	Down Payment	\$1,460,000 (40%)
Price/SF	\$383	Interest Rate	6.15%
		Amortization	30 Years

1. LAUNDRY INCOME IS ESTIMATED. INSTALLED ON MARCH 2025
2. MANAGEMENT IS 8.5% OF GROSS RENTAL INCOME



COMPARABLE SALES



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**SUBJECT PROPERTY**

136 Washington St., Denver, CO

Sale Date	JUST LISTED
List Price	\$3,650,000
Year Built	1967
# Units	17
Price/Unit	\$214,706
Cap Rate	5.0%

1341 Cook St
Denver, CO 80206

#1

Sale Date	11/22/2024
Sale Price	\$5,009,000
Year Built	1968
# Units	17
Price/Unit	\$294,647
Cap Rate	5.2%

1335 Gaylord St
Denver, CO 80206

#2

Sale Date	6/21/2024
Sale Price	\$3,875,000
Year Built	1968
# Units	17
Price/Unit	\$227,941
Cap Rate	5.1%

140 S Clarkson St
Denver, CO 80209

#3

Sale Date	6/7/2024
Sale Price	\$2,600,000
Year Built	1964
# Units	12
Price/Unit	\$216,667
Cap Rate	1.4%

(Part of a 2 Property Portfolio)

967 N Marion St
Denver, CO 80218

#4

Sale Date	4/22/2024
Sale Price	\$5,000,000
Year Built	1929
# Units	19
Price/Unit	\$263,158
Cap Rate	4.3%

1110 Clarkson St
Denver, CO 80218

#5

Sale Date	9/4/2024
Sale Price	\$1,585,000
Year Built	1896
# Units	7
Price/Unit	\$226,429
Cap Rate	5.4%

34-44 Washington St
Denver, CO 80206

#6

Sale Date	9/26/2024
Sale Price	\$1,566,000
Year Built	1954
# Units	6
Price/Unit	\$261,000
Cap Rate	N/A

1075 Corona St
Denver, CO 80218

#7

Sale Date	3/14/2025
Sale Price	\$10,800,000
Year Built	1955
# Units	36
Price/Unit	\$300,000
Cap Rate	4.8%

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 136 Washington St., Denver, CO 80203 (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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