

## OFFERING MEMORANDUM



# INVESTMENT ADVISORS



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# PROPERTY SUMMARY



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# EXECUTIVE SUMMARY

## PROPERTY DETAILS

Address	<b>10491 W 7th Pl.</b> Lakewood, CO 80215
Price	\$1,045,000
# of Units	4
Building Size	3,576 SF
Lot Size	9,000 SF
Year Built	1959
Roof	Flat
Building Type	Brick
Heat	Boilers
Off-Street Parking	7 Spaces

## PROPERTY HIGHLIGHTS

- Updated in the last 3 years: all units, roof, windows, landscaping, concrete flat work, electrical, plumbing, boilers, and hot water heaters.
- Separately metered for both gas and electric
- 7 parking spaces for almost a 2:1 parking ratio
- On-site laundry
- Truly turn-key asset for passive cashflow

**10491 W 7th Place** is a 4 unit apartment building located in the convenient Eiber Neighborhood of Lakewood. Tenants enjoy instant access to 6th Ave for a quick commute to downtown Denver or up to the mountains. All 4 units are renovated 2bed/1bath with good floor plans and either a private balcony or backyard. Every unit is in turn-key condition with new kitchens, bathrooms, flooring, and paint. Units have their own boiler and hot water heater and are metered separately for both gas and electric which results in very little landlord utility bills. Water is billed back to tenants on top of rent.

The property has received extensive renovations over the last 3 years including a new roof, new windows, landscaping, sprinkler system, electrical, and plumbing. There is on-site laundry which is currently free to use for tenants but an investor could implement a pay to use system.





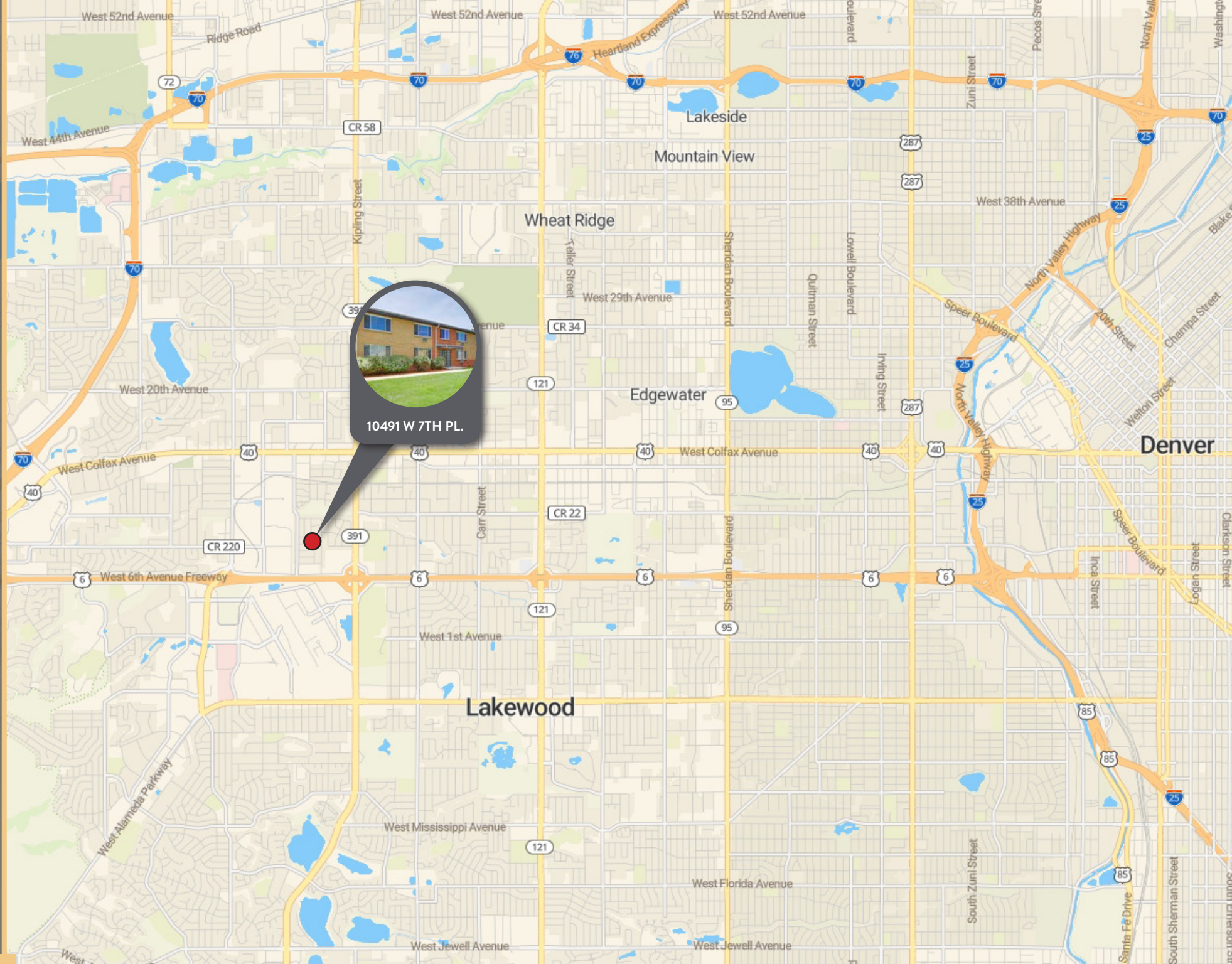




# LOCATION OVERVIEW



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10491 W 7TH PL.

Denver

Lakewood



# INVESTMENT ANALYSIS



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## UNIT MIX &amp; INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
2Bd/1Ba	4	800	\$1,588	\$6,352	\$1,650	\$6,600
<b>TOTALS</b>	<b>4</b>	<b>3,200</b>		<b>\$6,352</b>		<b>\$6,600</b>

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$76,200	\$79,200
Vacancy (4%)	(\$3,048)	(\$3,168)
RUBS (2024)	\$1,751	\$1,751
Laundry (\$12/Unit/Month)	\$-	\$576
<b>GROSS RENTAL INCOME</b>	<b>\$74,903</b>	<b>\$78,359</b>

EXPENSES	CURRENT	PRO FORMA
Property Tax (2024)	\$5,513	\$5,513
Insurance (2024/\$750/Unit)	\$2,601	\$3,000
Gas/Electric (T-12)	\$581	\$581
Water/Sewer (T-12)	\$1,751	\$1,751
Lawn/Snow (Est.)	\$800	\$800
Trash (T-12)	\$1,311	\$1,311
Repairs/Maint. (2024/\$950/Unit)	\$4,000	\$3,800
<b>TOTAL EXPENSES</b>	<b>\$16,557</b>	<b>\$16,756</b>
<b>TOTAL EXPENSES / UNIT</b>	<b>\$4,139</b>	<b>\$4,189</b>
<b>NET OPERATING INCOME</b>	<b>\$58,346</b>	<b>\$61,603</b>

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$58,346	\$61,603
Projected Debt Service	(\$46,327)	(\$46,327)
Before Tax Cash Flow	\$12,019	\$15,276
Cash-on-Cash Return	2.9%	3.7%
Principal Reduction	\$7,347	\$7,347
Total Return	\$19,367	\$22,624
<b>CAP RATE</b>	<b>5.6%</b>	<b>5.9%</b>

INVESTMENT SUMMARY	
List Price	\$1,045,000
Price/Unit	\$261,250
Price/SF	\$292

EST. FINANCING	
Loan Amount	\$627,000 (60%)
Down Payment	\$418,000 (40%)
Interest Rate	6.25%
Amortization	30 Years



# COMPARABLE SALES



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**SUBJECT PROPERTY**

10491 W 7th Pl., Lakewood, CO

Sale Date	JUST LISTED
List Price	\$1,045,000
Price/Unit	\$261,250
Price/SF	\$292
Cap Rate	5.6%
Unit Mix	4 - 2 Bd / 1 Ba

10541 W 7th Pl  
Lakewood, CO 80215

#1

Sale Date	12/17/24
Sale Price	\$995,000
Price/Unit	\$248,750
Price/SF	\$307
Cap Rate	4.44%
Unit Mix	4 - 2 Bd / 1 Ba

\*LOWER QUALITY RENOVATIONS &amp; IMPROVEMENTS

1416 Utah St  
Golden, CO 80401

#2

Sale Date	11/20/24
Sale Price	\$1,240,000
Price/Unit	\$310,000
Price/SF	\$324
Cap Rate	1.58%
Unit Mix	4 - 2 Bd / 1 Ba

1072 S Arbutus St  
Lakewood, CO 80228

#3

Sale Date	11/19/24
Sale Price	\$1,275,000
Price/Unit	\$318,750
Price/SF	\$223
Cap Rate	5.01%
Unit Mix	4 - 2 Bd / 1 Ba

1600 Jay St  
Lakewood, CO 80214

#4

Sale Date	1/29/24
Sale Price	\$1,087,500
Price/Unit	\$271,875
Price/SF	\$239
Cap Rate	5.60%
Unit Mix	4 - 2 Bd / 1 Ba

730 Miller Ct  
Lakewood, CO 80215

#5

Sale Date	8/25/23
Sale Price	\$1,005,000
Price/Unit	\$251,250
Price/SF	\$314
Cap Rate	4.47%
Unit Mix	4 - 2 Bd / 1 Ba

\*LOWER QUALITY RENOVATIONS &amp; IMPROVEMENTS

# 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 10491 W 7th Pl. Lakewood, CO 80215 (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.



10491 W 7TH PL. | LAKEWOOD, CO

## INVESTMENT ADVISORS:

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