

OFFERING MEMORANDUM



INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

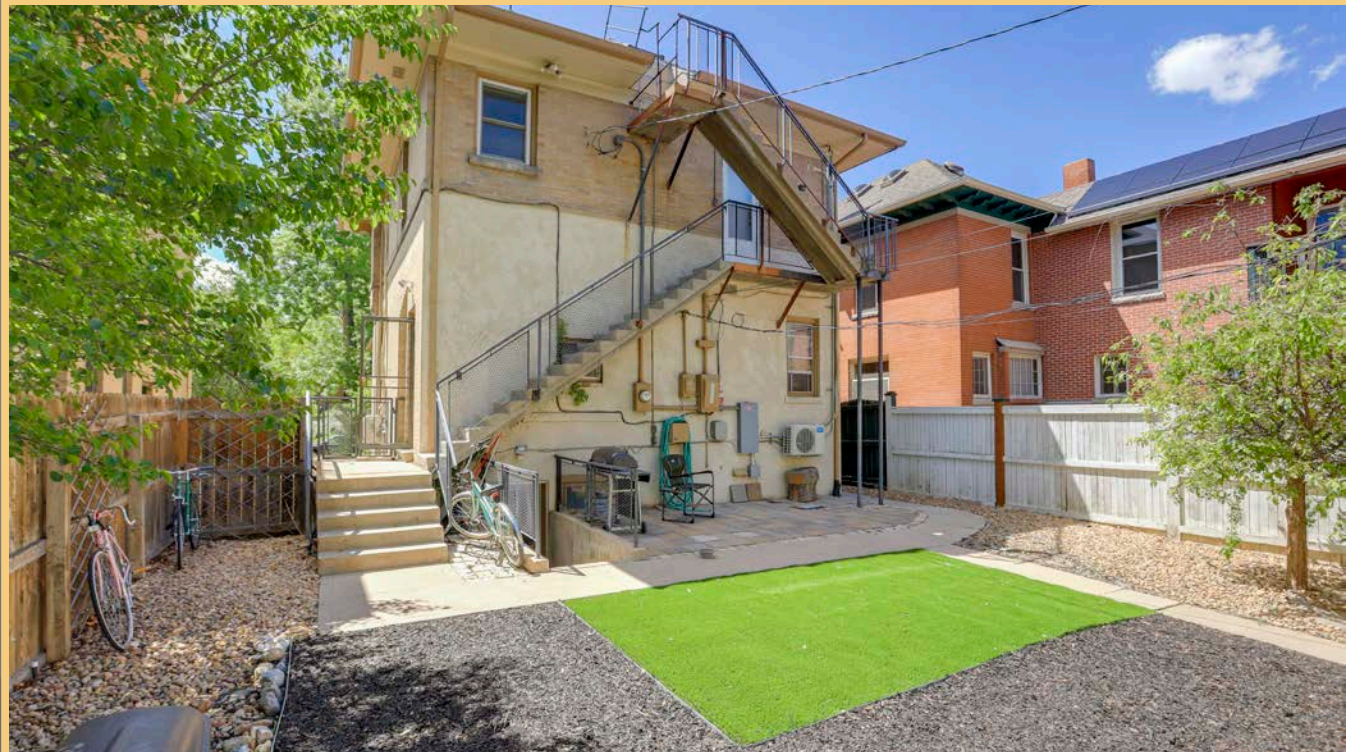
Address	1320 St. Paul St. Denver, CO 80206
Price	\$1,100,000
# of Units	5
Building Size	2,816 SF
Lot Size	4,425 SF
Year Built	1924
Roof	Pitched
Building Type	Brick
Heat	Furnace
Zoning	U-RH-3A
Garages	2

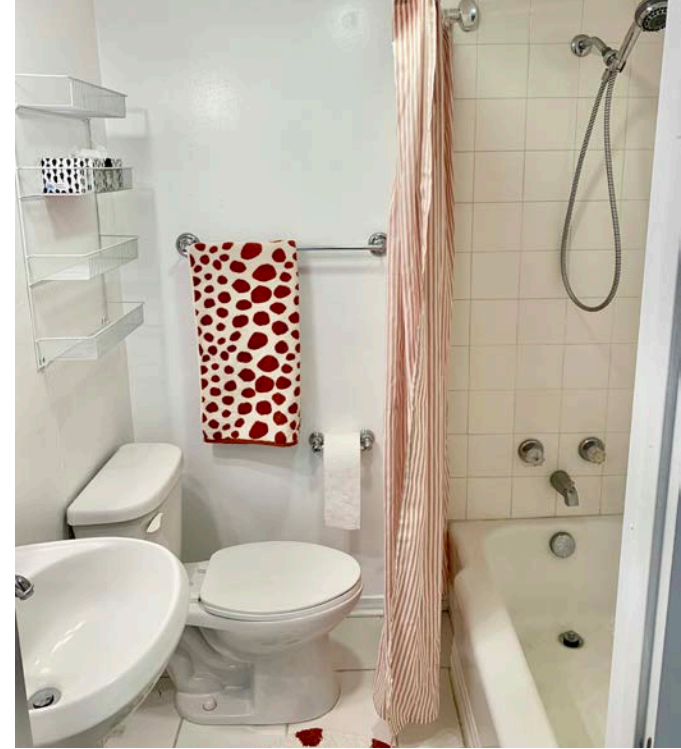
PROPERTY HIGHLIGHTS

- 2022 Upgrades: egress, skylights, updated electrical, appliances, 2 full remodeled units
- 2-car garage
- New sewer cleanouts
- Copper plumbing
- On-site laundry

1320 Saint Paul St. is a charming 5 unit apartment building located in the coveted Congress Park Neighborhood. With a walk score of 84, tenants enjoy easy access to shopping, dining, the Botanical Gardens, and transportation just steps away. The unit mix consists of an attractive (2) studios and (3) 1bed/1bath. The third floor and basement unit have both been completely remodeled with light touchups on the other 3 units. Additionally, there are 2 garage spaces which are income producing and valuable in this high density neighborhood.

The property has received extensive renovations including 3 mini split A/C's, all new windows on the 2nd floor, updated electrical systems, added egress window, skylight, appliances, and more. There is a laundry room on-site for tenants and all utilities are billed back on top of the rent.





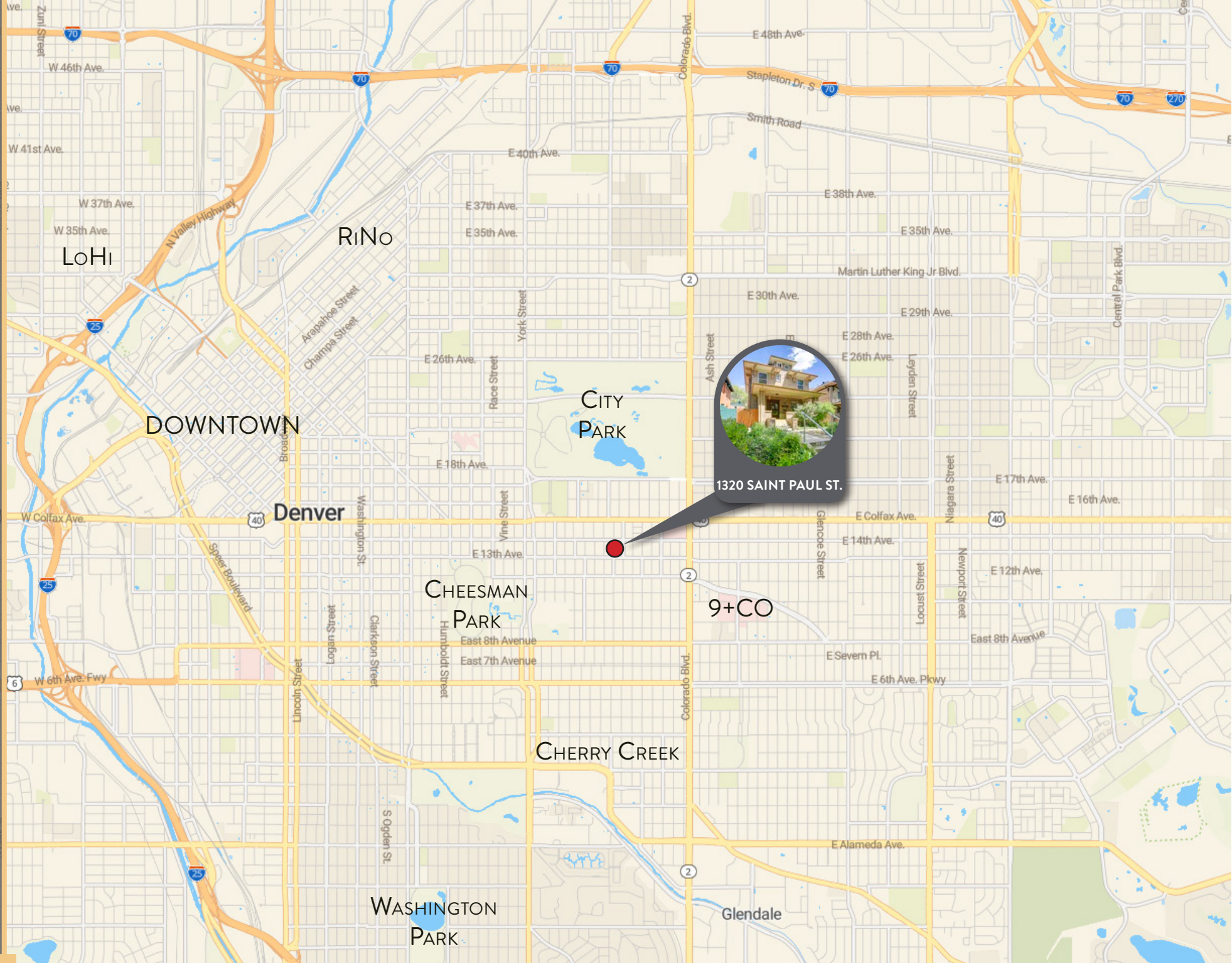




LOCATION OVERVIEW



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CONGRESS PARK

Urban gem Congress Park's leafy streets are populated with well-appointed, single-family Denver Squares, Queen Annes, and bungalows. Bike lanes along East 7th Avenue and 12th Avenue, plus numerous bus stops, make commuting easy (Congress Park sits about three miles west of downtown). Plus, Teller Elementary School—one of two schools in the neighborhood—earned top ratings from the district.

The compact, namesake green space is the main gathering place, but for a residential, family-friendly district, Congress Park also has plenty of local businesses to support, including the emerging offerings across Colorado Boulevard in the 9th and Colorado development.

Walk
Score
85

VERY WALKABLE

Most errands can be accomplished on foot.

Transit
Score
53

GOOD TRANSIT

Many nearby public transportation options.

Bike
Score
97

BIKER'S PARADISE

Daily errands can be accomplished on a bike.



INVESTMENT ANALYSIS



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UNIT MIX & INVESTMENT ANALYSIS

UNIT	UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	PRO FORMA RENT	LEASE EXPIRATION	NOTES
A	1Bd/1Ba	1	700	\$1,400	\$1,450	Aug-25	Main floor
B	Studio	1	350	\$1,050	\$1,100	Jul-25	2nd floor
C	Studio	1	350	\$1,050	\$1,075	Sep-25	2nd floor
D	1Bd/1Ba	1	450	\$1,050	\$1,200	Apr-26	3rd Floor
E	1Bd/1Ba	1	450	\$1,200	\$1,295	Apr-26	Basement
TOTALS		5	2,300	\$5,750	\$6,120		

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$69,000	\$73,440
Vacancy (3%)	(\$2,070)	(\$2,203)
Laundry (Current / Est. 12/month/unit)	\$-	\$720
Garage (Current / \$150/month/space)	\$1,200	\$3,600
Utility Bill Back (2024)	\$6,844	\$6,844
GROSS RENTAL INCOME	\$74,974	\$82,401
EXPENSES	CURRENT	PRO FORMA
Property Tax (2024)	\$4,395	\$4,395
Insurance (2024 / Est. \$750/unit)	\$2,168	\$3,750
Gas/Electric (T-12)	\$4,937	\$4,937
Water/Sewer (T-12)	\$1,458	\$1,458
Trash (T-12)	\$449	\$449
Lawn/Snow (Est.)	\$600	\$600
Management (6%)	\$-	\$4,944
Repairs/Maint. (2024 / \$850/unit)	\$4,000	\$4,250
TOTAL EXPENSES	\$18,007	\$24,783
TOTAL EXPENSES / UNIT	\$3,601	\$4,957
NET OPERATING INCOME	\$56,967	\$57,618

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$56,967	\$57,618
Projected Debt Service	(\$44,701)	(\$44,701)
Before Tax Cash Flow	\$12,266	\$12,917
Cash-on-Cash Return	2.5%	2.6%
Principal Reduction	\$7,089	\$7,089
Total Return	\$19,355	\$20,006
CAP RATE	5.2%	5.2%

INVESTMENT SUMMARY	
List Price	\$1,100,000
Price/Unit	\$220,000
Price/SF	\$391

EST. FINANCING	
Loan Amount	\$605,000 (55%)
Down Payment	\$495,000 (45%)
Interest Rate	6.25%
Amortization	30 Years

COMPARABLE SALES



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**SUBJECT PROPERTY**

1320 Saint Paul St., Denver, CO

List Price	\$1,100,000
Year Built	1924
# Units	5
Price/Unit	\$220,000
Price/SF	\$391
Unit Mix	2 - Studio 3 - 1 Bd / 1 Ba

1630 N Ogden St
Denver, CO 80218

#1

Sale Price	\$1,475,000
Year Built	1890
# Units	6
Price/Unit	\$245,833
Price/SF	\$232
Unit Mix	1 - Studio 1 - 1 Bd / 1 Ba 4 - 2 Bd / 1 Ba

1110 Clarkson St
Denver, CO 80218

#2

Sale Price	\$1,585,000
Year Built	1896
# Units	7
Price/Unit	\$226,429
Price/SF	\$332
Unit Mix	1 - Studio 5 - 1 Bd / 1 Ba 1 - 2 Bd / 1 Ba

1638 Franklin St
Denver, CO 80218

#3

Sale Price	\$1,495,000
Year Built	1890
# Units	6
Price/Unit	\$249,167
Price/SF	\$351
Unit Mix	2 - Studio 4 - 1 Bd / 1 Ba

1432 Madison St
Denver, CO 80206

#4

Sale Price	\$1,400,000
Year Built	1906
# Units	6
Price/Unit	\$233,333
Price/SF	\$299
Unit Mix	1 - Studio 3 - 1 Bd / 1 Ba 2 - 2 Bd / 1 Ba

1247 Clarkson St
Denver, CO 80218

#5

Sale Price	\$1,050,000
Year Built	1896
# Units	6
Price/Unit	\$175,000
Price/SF	\$347
Unit Mix	4 - Studio 2 - 1 Bd / 1 Ba

1233-1237 Marion St
Denver, CO 80218

#6

Sale Price	\$1,000,000
Year Built	1900
# Units	4
Price/Unit	\$250,000
Price/SF	\$350
Unit Mix	4 - 1 Bd / 1 Ba

1025 N Clarkson St
Denver, CO 80218

#7

Sale Price	\$1,150,000
Year Built	1896
# Units	4
Price/Unit	\$287,500
Price/SF	\$260
Unit Mix	2 - 1 Bd / 1 Ba 1 - 2 Bd / 1 Ba 1 - 3 Bd / 1 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 1320 Saint Paul St., Denver, CO 80206 (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.

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1320 SAINT PAUL ST. | DENVER, CO

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