

OFFERING MEMORANDUM



INVESTMENT ADVISORS



Greg Johnson
Senior Advisor

303-810-1328

Greg@NorthPeakCRE.com



Conner Piretti
Senior Advisor

303-818-1805

Conner@NorthPeakCRE.com



Austin Bengford
Advisor

970-692-3008

Austin@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	1138 N Clarkson St. Denver, CO 80218
Price	\$995,000
# of Units	4
Building Size	3,326 SF
Lot Size	4,690 SF
Year Built	1892
Roof	Architectural Shingle (2022)
Building Type	Mansion-Conversion
HVAC	Furnace
Zoning	G-MU-3
Off-Street Parking	4 Spaces

PROPERTY HIGHLIGHTS

- Ideal Owner-Occupant Opportunity
- Prime Capitol Hill Location
- Recent Capital Improvements
- Attractive Unit Mix
- Large Communal Backyard
- Four Off-Street Parking Spaces

1138 Clarkson St. is a charming four-unit mansion conversion located in the heart of Denver's Capitol Hill neighborhood. Just blocks from Ideal Market, King Soopers, Cheesman Park, and the neighborhood's numerous dining and entertainment options, the property benefits from a highly desirable Central Denver location. The building features an attractive unit mix consisting of one studio, two 1bed/1bath units and one 2bed/1bath unit, along with common-area laundry, a large communal backyard, and four off-street parking spaces.

Ownership has made a number of improvements to the property in recent years, including a new roof in 2022, a new tankless water heater, revamped front and rear landscaping, refreshed common areas, and some cosmetic updates to select units. Combined with the building's historic character, four off-street parking spaces, and a great location in Capitol Hill, 1138 Clarkson is a unique opportunity for both investors and owner-occupants.

The property also offers a full basement with ample storage space for tenants, presenting further development potential or additional storage income opportunity.





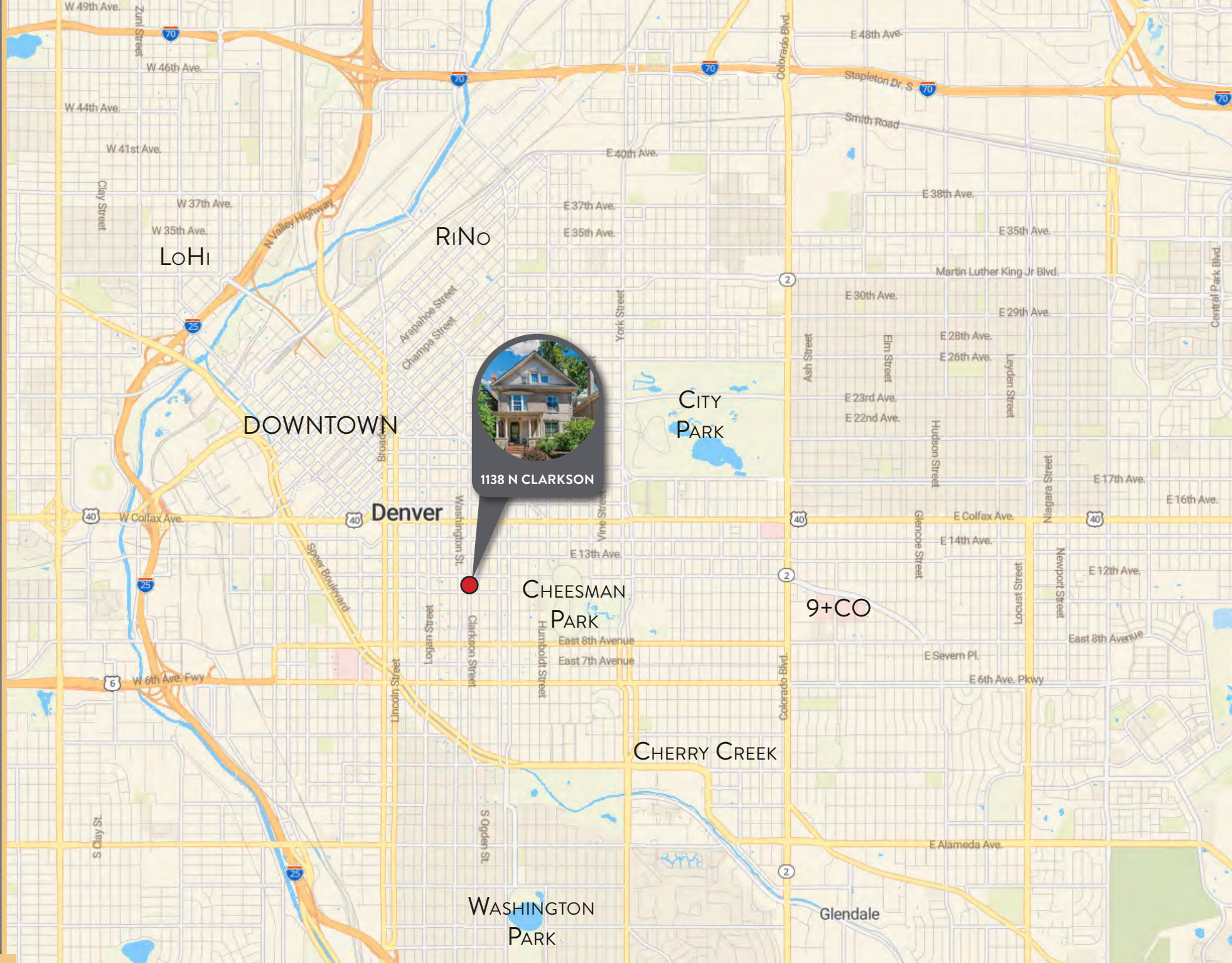


An aerial photograph of a city, likely Denver, showing a mix of low-rise residential and commercial buildings in the foreground and a dense cluster of high-rise skyscrapers in the background. The city is surrounded by greenery and mountains are visible in the distance under a blue sky with scattered clouds.

LOCATION OVERVIEW



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CAPITOL HILL

Denver's Capitol Hill is a centrally located neighborhood that offers a vibrant mix of Colorado history, architectural charm, parks, bars, and restaurants. "Cap Hill" is Denver's most densely populated neighborhood and is home to many apartment buildings, from modern, 11-story high rises to quaint older walk-ups.

Explore the gold-domed Colorado State Capitol with its "Mile High" marker on the 13th step. Civic Center Park regularly plays host to live music and food trucks. Within this area, you'll find some of Denver's finest museums nestled among beautiful turn-of-the-century mansions of Cap Hill, including the Molly Brown House Museum which tells the story of the "Unsinkable" Molly Brown.

Walk
Score
94

WALKER'S PARADISE

Daily errands do not require a car

Transit
Score
65

GOOD TRANSIT

Many nearby public transportation options

Bike
Score
99

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
Studio	1	400	\$1,235	\$1,235	\$1,250	\$1,250
1 Br / 1 Ba	2	600	\$1,280	\$2,560	\$1,400	\$2,800
2 Br / 1 Ba	1	750	\$1,830	\$1,830	\$2,200	\$2,200
TOTALS	4	2,350		\$5,625		\$6,250

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$67,500	\$75,000
Vacancy (3%)	(\$2,025)	(\$2,250)
RUBS	\$4,644	\$4,644
Misc.	\$1,200	\$1,200
GROSS RENTAL INCOME	\$71,319	\$78,594

EXPENSES	CURRENT	PRO FORMA
Property Tax	\$5,407	\$5,407
Insurance	\$2,862	\$2,862
Gas/Electric	\$4,588	\$4,588
Water/Sewer	\$1,067	\$1,067
Trash	\$250	\$250
Repairs/Maint.	\$2,131	\$3,000
TOTAL EXPENSES	\$16,305	\$17,174
TOTAL EXPENSES / UNIT	\$4,076	\$4,293
NET OPERATING INCOME	\$55,014	\$61,420

INVESTMENT SUMMARY	
List Price	\$995,000
Price/Unit	\$248,750
Price/SF	\$299



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 1138 N Clarkson St., 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.



1138 N CLARKSON | DENVER, CO

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GREG JOHNSON

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