

OFFERING MEMORANDUM



3251-3263 OLIVE STREET

Denver, CO 80207

Price: \$1,225,000 | Units: 6

INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	3251-3263 Olive St. Denver, CO 80207
Price	\$1,225,000
# of Units	6
Building Size	3,844 SF
Lot Size	12,500 SF
Year Built	1955
Roof	Pitched
Building Type	Brick
HVAC	Furnaces
Zoning	E-SU-DX
Off-Street Parking	7 Spaces

PROPERTY HIGHLIGHTS

- Full property renovation in 2016 including new: roof, full electrical upgrade, furnaces, in-unit laundry, plumbing throughout, and full unit remodels
- Premium 2bedroom and 3bedroom floor plans with in-unit laundry
- Separately metered for both gas and electric which tenants pay directly
- High returns on day 1 of ownership - 6.8% cap rate!
- Attractive Park Hill location

3251-3263 Olive St. is an attractive 6-unit apartment building located in the Park Hill neighborhood of Denver. The building features (5) 2Bd/1Ba and (1) 3Bd/1Ba units situated in a side-by-side layout which is always preferred by both tenants and investors. The property is currently 100% occupied with proven stability of income. This listing boasts a current 6.8% cap rate on real income and expenses. With modest rent increases, investors can improve this to a 7.3% cap rate.

Current ownership completed a full overhaul of the property in 2016 including a new roof, full electrical upgrade, new plumbing throughout, new furnaces, in-unit laundry, and full unit remodels. All units have their own gas (separate furnaces) and electric meters which reduce ownership expenses. Tenants enjoy access to their private laundry, 7 parking spaces for the 6 units, and 4 of the units having access to fenced in back yards. For the right investor, this is a high cash flowing deal with no deferred maintenance in a great neighborhood of Denver.



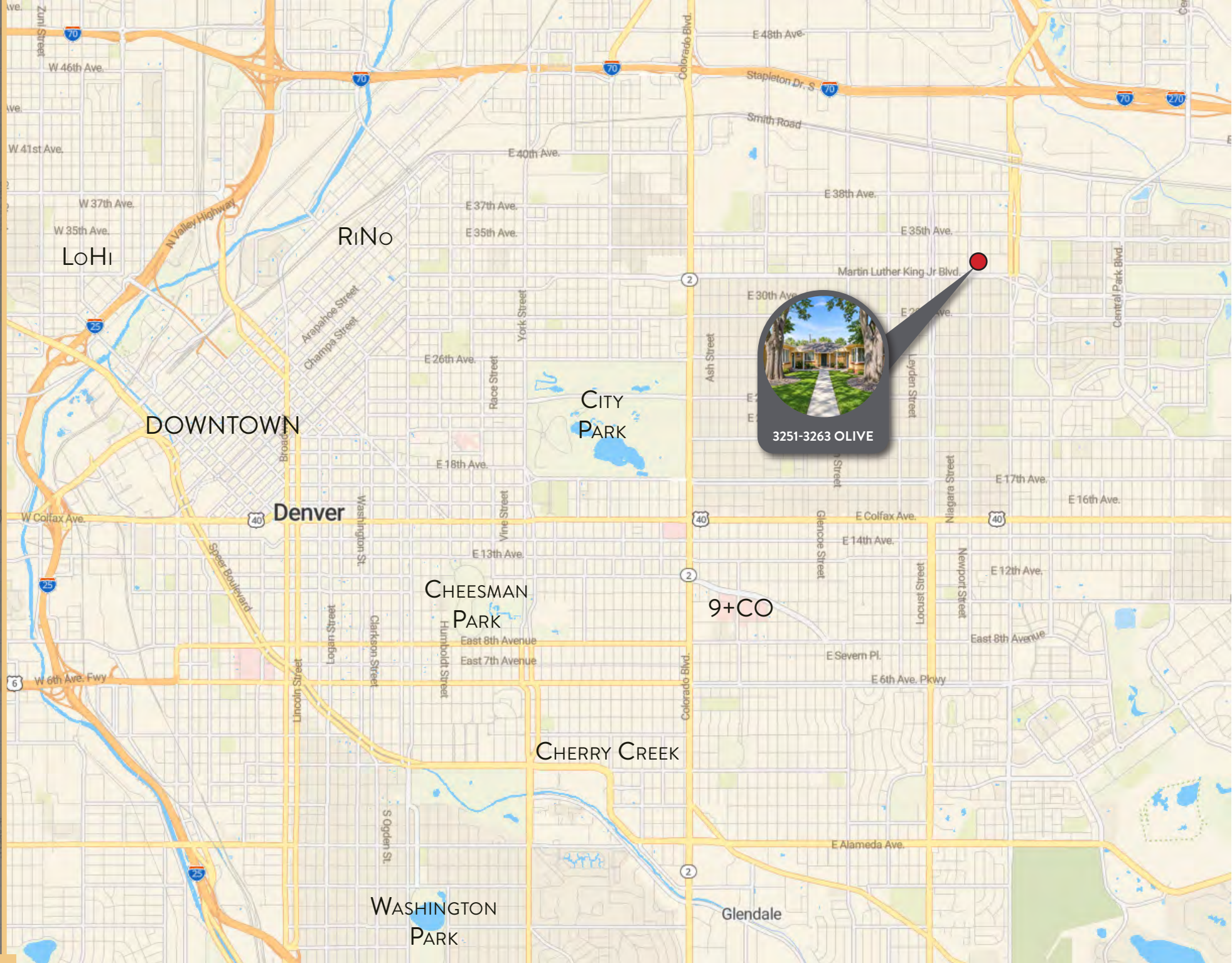


An aerial photograph of a suburban neighborhood. The houses are mostly single-story with brown or grey roofs. There are many green trees scattered throughout the area. In the background, a city skyline with several tall buildings is visible under a blue sky with white clouds. A red rectangle is drawn on the ground, highlighting a specific property in the middle of the neighborhood.

LOCATION OVERVIEW



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3251-3263 OLIVE

4 NOSES
BREWING COMPANY

TARGET
TORCHYS
HARKINS THEATRES
SEPHORA
BASS PRO SHOPS
TEXAS ROADHOUSE
P.F. CHANG'S
FIVE GUYS
TEXAS de BRAZIL
SMOOTHIE KING

CAVA
Chili's
Cane's CHICKEN FINGERS
IN-N-OUT BURGER
CHIPOTLE MEXICAN GRILL
DUTCHBROS

STATION 26
BREWING CO

Walmart
sam's club
crumbl cookies
Famous Dave's
THE HOME DEPOT
Smash BURGER
BUFFALO WILD WINGS
HOOK & REEL

7-ELEVEN
CHASE
CHURCH'S TEXAS CHICKEN
Pizza Hut

Chick-fil-A
SONIC



3251-3263 OLIVE

SPROUTS
FARMERS MARKET

ILLEGAL PETE'S
Esters
EST. 1983 - DENVER, CO

PIZZA mici PASTA



SECOND DAWN
brewing company

PARK HILL

Park Hill stands as one of Denver's most iconic, established, and supply-constrained residential neighborhoods. Multifamily assets in Park Hill capitalize on an affluent and highly educated tenant base attracted to the neighborhood's walkability, boutique local dining corridors along 23rd Avenue and Montview Boulevard, and immediate proximity to City Park, the Denver Zoo, and the Denver Museum of Nature & Science. Supported by high median household incomes and limited land available for new high-density development, the submarket maintains low historical vacancy rates and sustained long-term rent growth.

Positioned directly between Downtown Denver and the Fitzsimons Medical Campus, Park Hill provides tenants with rapid commute options via East Colfax Avenue, Colorado Boulevard, and I-70, alongside regional rail connectivity at the 40th & Colorado A-Line Station. The neighborhood's long-term investment fundamentals are further bolstered by major municipal investments, anchored by the newly established 155-acre Park Hill Park—Denver's fourth-largest public green space. This monumental public infrastructure addition, paired with ongoing city transit and anti-displacement initiatives, drives strong ongoing demand across all unit classes. For multifamily investors, acquiring an asset in Park Hill offers a high-barrier-to-entry investment backed by intrinsic land value, strong tenant demographics, and dependable capital appreciation in a premier East Denver submarket.



INVESTMENT ANALYSIS



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UNIT MIX & INVESTMENT ANALYSIS

UNIT	UNIT TYPE	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
3251	2 Bd / 1 Ba	769	\$1,700	\$1,700	\$1,725	\$1,725
3253	2 Bd / 1 Ba	769	\$1,700	\$1,700	\$1,725	\$1,725
3255	3 Bd / 1 Ba	950	\$1,975	\$1,975	\$2,100	\$2,100
3257	2 Bd / 1 Ba	769	\$1,500	\$1,500	\$1,575	\$1,575
3259	2 Bd / 1 Ba	769	\$1,700	\$1,700	\$1,725	\$1,725
3263	2 Bd / 1 Ba	769	\$1,700	\$1,700	\$1,725	\$1,725
TOTALS		4,795		\$10,275		\$10,575

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$123,300	\$126,900
Vacancy (5%)	(\$6,165)	(\$6,345)
Utility Bill Back (2026)	\$2,602	\$2,602
GROSS RENTAL INCOME	\$119,737	\$123,157

EXPENSES	CURRENT	PRO FORMA
Property Tax (2026)	\$8,020	\$8,020
Insurance (2026)(Est. \$875/Unit)	\$7,803	\$5,250
Gas/Electric (2026 Est.)	\$100	\$100
Water/Sewer (2026)	\$2,602	\$2,602
Trash (2026)	\$1,080	\$1,080
Lawn/Snow (2026)	\$2,380	\$2,380
Management (7%)	\$8,382	\$8,621
Repairs/Maint. (\$1,025/unit)	\$6,150	\$6,150
TOTAL EXPENSES	\$36,516	\$34,203
TOTAL EXPENSES / UNIT	\$6,086	\$5,700
NET OPERATING INCOME	\$83,221	\$88,954

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$83,221	\$88,954
Projected Debt Service	(\$66,741)	(\$66,741)
Before Tax Cash Flow	\$16,480	\$22,214
Cash-on-Cash Return	4.5%	6.0%
Principal Reduction	\$9,139	\$9,139
Total Return	\$25,619	\$31,352
CAP RATE	6.8%	7.3%

INVESTMENT SUMMARY	
List Price	\$1,225,000
Price/Unit	\$204,167
Price/SF	\$255

FINANCING	
Down Payment (30%)	\$367,500
Loan Amount (70%)	\$857,500
Interest Rate	6.75%
Amortization	30 Years

An aerial photograph of a suburban neighborhood. In the foreground and middle ground, there are numerous single-story houses with varying roof colors (brown, grey, red) and green lawns. Some houses have swimming pools. A large, multi-story apartment complex with a grey facade and many windows is prominent in the middle ground. The background shows a dense residential area extending to the horizon under a blue sky with scattered clouds. The entire image is framed by a thin yellow border.

COMPARABLE SALES



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**SUBJECT PROPERTY**

3251-3263 Olive St., Denver, CO 80207

Sale Date	JUST LISTED
Year Built	1955
Price/Unit	\$204,167
Price/SF	\$255
Cap Rate	6.8%
Unit Mix	5 - 2 Bd / 1 Ba 1 - 3 Bd / 1 Ba

3692 Glencoe St
Denver, CO 80207

#1

Sale Date	8/25/26
Year Built	1956
Price/Unit	\$202,500
Price/SF	\$218
Cap Rate	N/A
Unit Mix	4 - 2 Bd / 1 Ba

3389 Kearney St
Denver, CO 80207

#2

Sale Date	11/21/25
Year Built	1955
Price/Unit	\$243,400
Price/SF	\$317
Cap Rate	5.3%
Unit Mix	1 - 3 Bd / 1 Ba 4 - 2 Bd / 1 Ba

4805-4815 E Severn Pl
Denver, CO 80220

#3

Sale Date	8/5/25
Year Built	1946
Price/Unit	\$197,823
Price/SF	\$295
Cap Rate	N/A
Unit Mix	7 - 2 Bd / 1 Ba

1685 Cook St
Denver, CO 80206

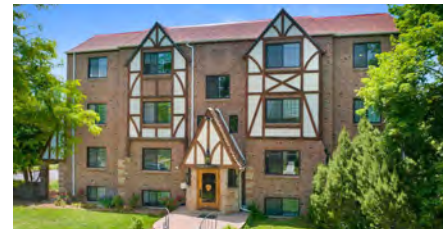
#4

Sale Date	7/17/25
Year Built	1929
Price/Unit	\$233,333
Price/SF	\$233
Cap Rate	4.86%
Unit Mix	1 - Studio 8 - 2 Bd / 1 Ba

3219 N Steele St
Denver, CO 80205

#5

Sale Date	2/20/25
Year Built	1951
Price/Unit	\$200,000
Price/SF	\$250
Cap Rate	N/A
Unit Mix	4 - 2 Bd / 1 Ba 1 - 3 Bd / 2 Ba

1401 Fairfax St
Denver, CO 80220

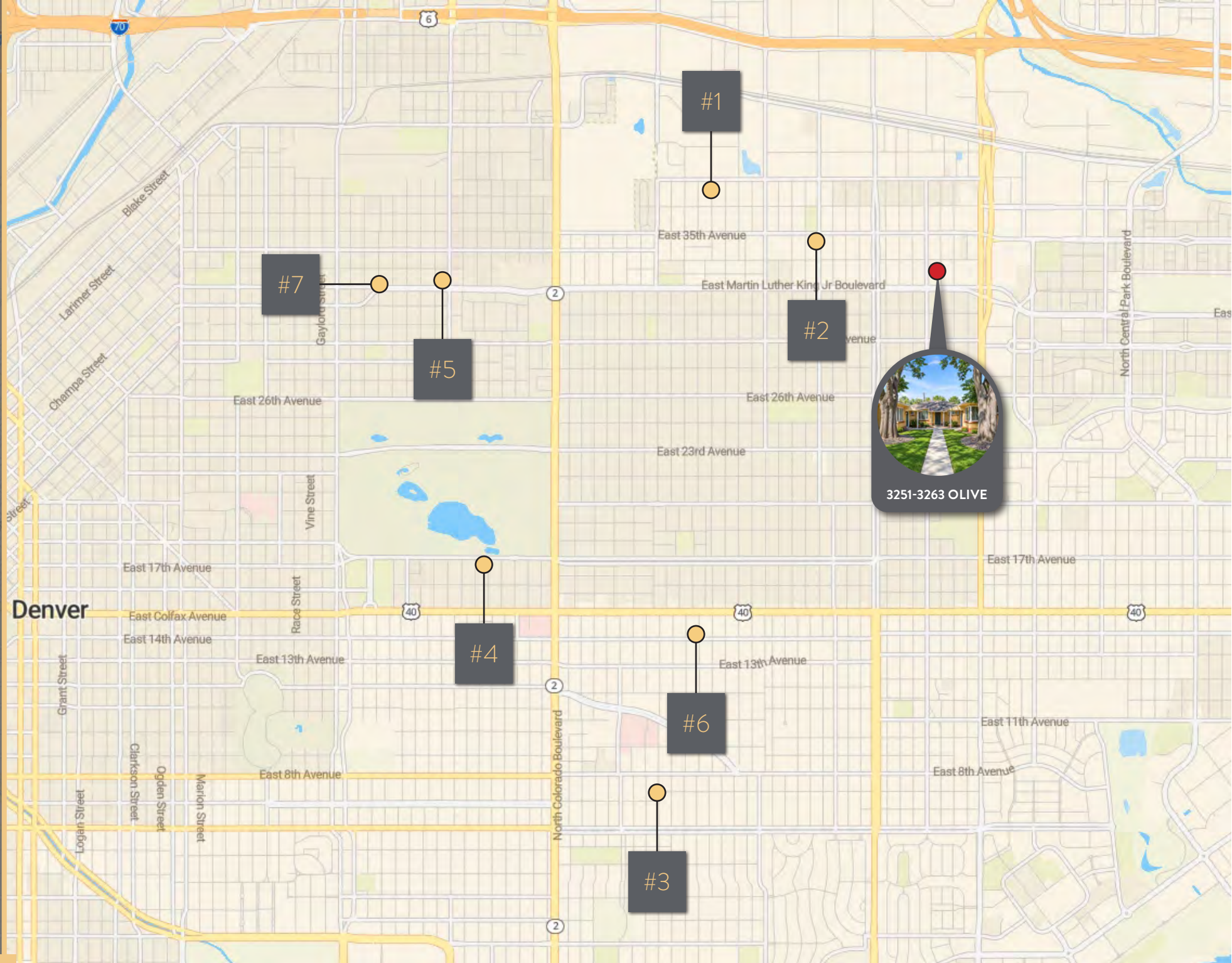
#6

Sale Date	1/9/25
Year Built/Renov.	1938/2019
Price/Unit	\$365,625
Price/SF	\$312
Cap Rate	5.20%
Unit Mix	2 - 1 Bd / 1 Ba 6 - 2 Bd / 1 Ba

3200-3216 Elizabeth St.
Denver, CO 80205

#7

Sale Date	1/8/25
Year Built	1952
Price/Unit	\$237,500
Price/SF	\$333
Cap Rate	N/A
Unit Mix	4 - 2 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 3251-3263 Olive St., Denver, CO 80207 (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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