



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





137
SOUTH

PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	137 S Pennsylvania St. Denver, CO 80209
Price	\$7,000,000
# of Units	35
Building Size	19,900 SF
Lot Size	15,308 SF
Year Built	1968
Roof	EPDM
Construction	Brick/Frame
HVAC	Hot Water Baseboard
Zoning	G-MU-3
Off-Street Parking	26 Spaces

PROPERTY HIGHLIGHTS

- Exceptional Wash Park Location
- Completely Renovated Property
- Attractive Unit Mix
- Abundant Off-Street Parking
- Turn-Key Condition
- Perfectly Positioned for Market Recovery

137 S. Pennsylvania is a true gem. The property boasts an exceptional location in Denver's coveted West Washington Park neighborhood, extensive renovation and system upgrades, and abundant off-street parking (26 spaces) for the residents' convenience. This renovated, stabilized, low-risk property is available for the first time after 40 years of family care.

The attractive 3-story building consists of 24 one-bedroom and 11 two-bedroom apartments. The apartments offer efficient floorplans, modern conveniences and stylish finishes including stainless steel appliances, plank flooring and vinyl windows.

The heating system consists of an upgraded natural gas boiler and hot water baseboard registers controlled by digital thermostats allowing each apartment to individually set their own temperature. The heating boiler and domestic hot water boiler were replaced in 2018 as part of the property renovation. At that time, the electric service to each unit was upgraded to 100-amp breaker panels to support the AC, microwave ovens and dishwashers installed in every apartment.

Other major upgrades to the building over the past decade include the new windows, a new EPDM roof, resurfaced parking lot and new stairs and railings surrounding the landscaped courtyard. The property is truly in turn-key condition.

137 S. Pennsylvania boasts an exceptional location in Denver's West Washington Park neighborhood. The property is just a few blocks west of Wash Park, and 5 minutes south of downtown. Residents enjoy convenient access to the extensive shopping, dining and entertainment options found in the Cherry Creek, South Broadway and Wash Park neighborhoods.



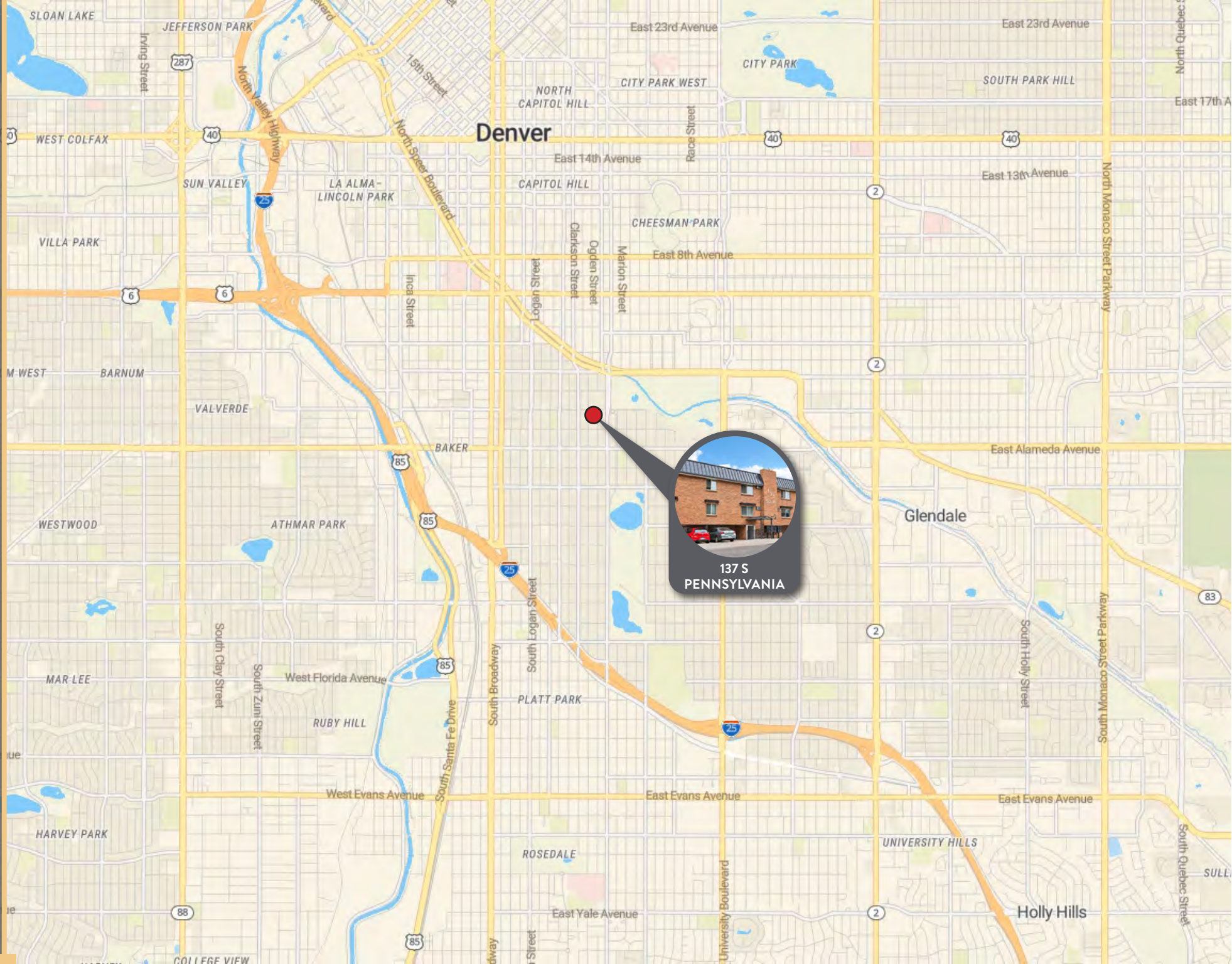


An aerial photograph of a city landscape. In the foreground, a large, calm lake reflects the sky. To the left of the lake, there is a green park area with winding paths and some trees. The middle ground is filled with a dense residential area with many trees, some showing autumn colors. In the background, a city skyline with various skyscrapers is visible against a clear blue sky with some light clouds. The overall scene is bright and sunny.

LOCATION OVERVIEW



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WEST WASH PARK

West Wash Park stands as one of Central Denver's most accessible and densely populated residential enclaves. Multifamily assets in this neighborhood capitalize on an exceptional, highly walkable setting that seamlessly blends urban energy with classic Denver charm. Tenants enjoy immediate access to high-profile lifestyle amenities, including the historic Mayan Theater, boutique dining and nightlife along the energetic South Broadway corridor, and grocery anchors like Trader Joe's. Furthermore, the neighborhood's direct position along the Cherry Creek Trail and its immediate adjacency to both Washington Park and Cherry Creek offer renters a rare combination of urban nightlife, outdoor recreation, and luxury retail conveniences within minutes of their doorstep.

**WALKER'S PARADISE**

Daily errands do not require a car

**GOOD TRANSIT**

Many nearby public transportation options

**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 Bd / 1 Ba	24	448	\$1,133	\$27,192	\$1,325	\$31,800
2 Bd / 1 Ba	11	623	\$1,539	\$16,929	\$1,625	\$17,875
TOTALS	35	17,605		\$44,121		\$49,675

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$529,380	\$596,100
Vacancy (7% / 3%)	(\$37,057)	(\$17,883)
Laundry	\$7,928	\$7,928
Parking	\$20,008	\$18,720
RUBS	\$19,285	\$19,285
Misc:	\$17,180	\$17,180
GROSS RENTAL INCOME	\$556,724	\$641,330

EXPENSES	CURRENT	PRO FORMA
Property Tax	\$40,819	\$40,819
Insurance	\$28,694	\$28,694
Gas/Electric	\$11,146	\$11,146
Water/Sewer	\$12,926	\$12,926
Trash	\$5,814	\$5,814
Management	\$67,096	\$52,993
Repairs/Maint.	\$40,214	\$32,000
Admin/Misc.	\$2,010	\$6,000
TOTAL EXPENSES	\$208,719	\$190,392
TOTAL EXPENSES / UNIT	\$5,963	\$5,440
NET OPERATING INCOME	\$348,005	\$450,938

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$348,005	\$450,938
Projected Debt Service	(\$265,469)	(\$265,469)
Before Tax Cash Flow	\$82,537	\$185,469
Cash-on-Cash Return	2.4%	5.3%
Principal Reduction	\$39,120	\$39,120
Total Return	\$121,657	\$224,590
CAP RATE	5.0%	6.4%

INVESTMENT SUMMARY		FINANCING	
List Price	\$7,000,000	Down Payment (50%)	\$3,500,000
Price/Unit	\$200,000	Loan Amount (50%)	\$3,500,000
Price/SF	\$352	Interest Rate	6.50%
		Amortization	30 Years

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 137 S Pennsylvania St., Denver, CO 80209 (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.



137 S PENNSYLVANIA ST. | DENVER, CO

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GREG JOHNSON

Senior Advisor

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