

OFFERING MEMORANDUM



INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	1379 Detroit St. Denver, CO 80206
Price	\$1,695,000
# of Units	10
Building Size	5,478 SF
Year Built/Renovated	1912/2026
Roof	Pitched
Building Type	Brick
HVAC	Boiler
Off-Street Parking	5 Spaces

PROPERTY HIGHLIGHTS

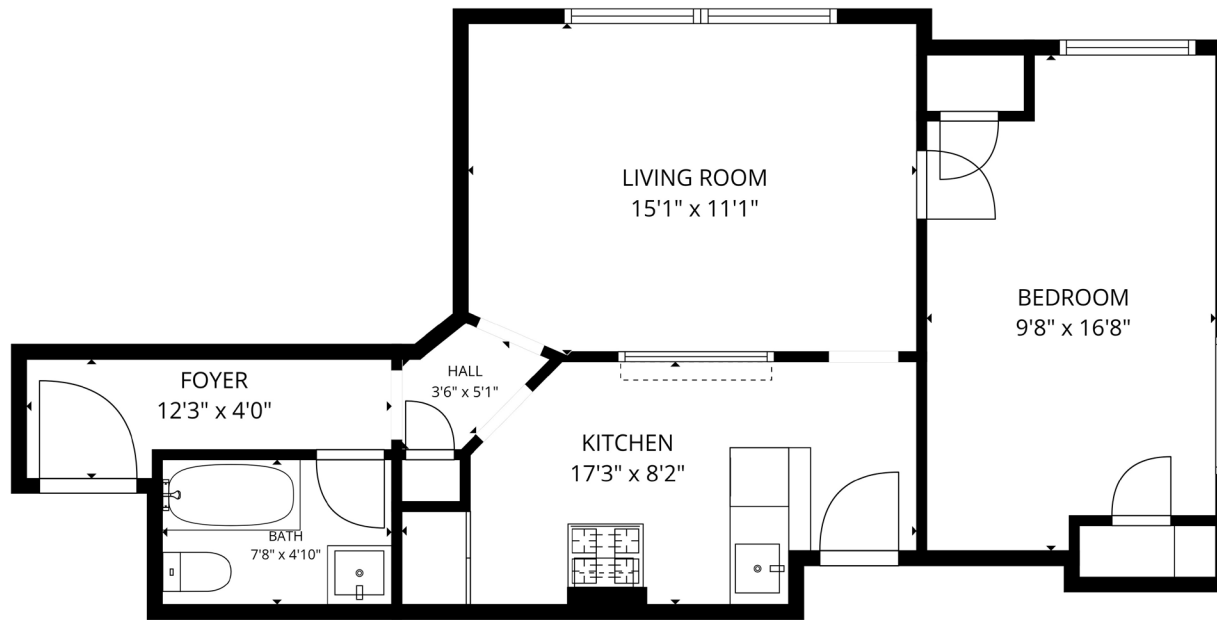
- Trophy asset in prime Congress Park location; walk score of 88
- Vintage charm meets modern finishes; extensive 2026 upgrades to majority of interiors, common area, exterior, and more
- Full electrical upgrade
- Immediate rental upside - proven on recent leases
- 5 off street parking spaces
- Attractive unit layouts - majority of floorplans feature a bonus room and/or private balcony
- Strong neighborhood demographics: average household income of \$126,237 within 1 mile

The Adaline Apartments, located at 1379 Detroit Street, is a 10-unit apartment building in Denver's highly desirable Congress Park neighborhood. The property features a unit mix consisting primarily of one-bedroom apartments and combines vintage character with modern finishes. Extensive 2026 improvements include renovations to the majority of unit interiors, common areas, exterior, and a full electrical upgrade. Attractive floorplans further differentiate the property, with the majority of units featuring a bonus room and/or private balcony, while five off-street parking spaces provide additional convenience.

With a Walk Score of 88 and an average household income of \$126,237 within one mile, The Adaline benefits from a prime core location and strong surrounding demographics. Recent leasing activity has demonstrated immediate rental upside, providing investors with a proven path to increased income while acquiring a renovated asset in one of Denver's most sought-after neighborhoods.





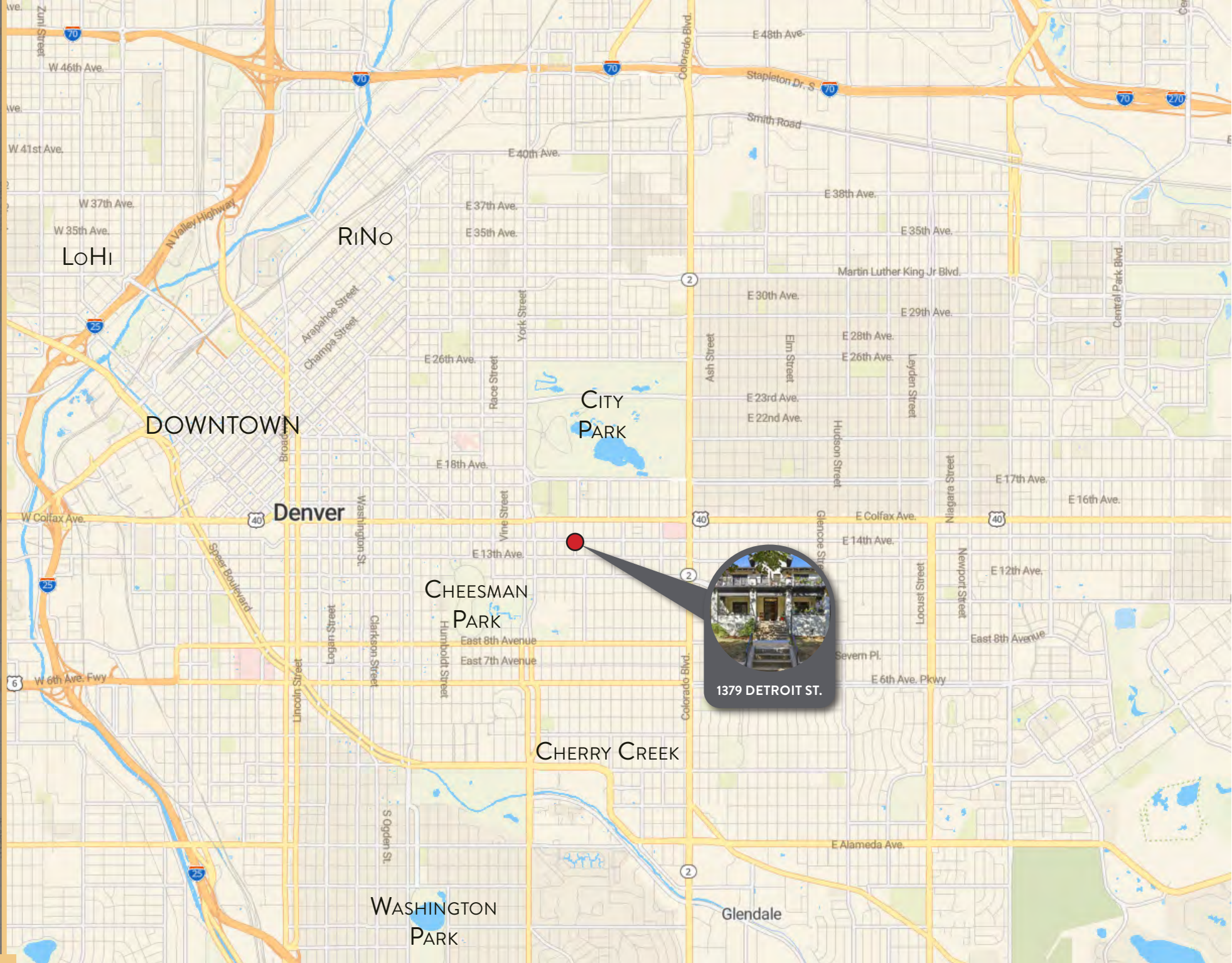


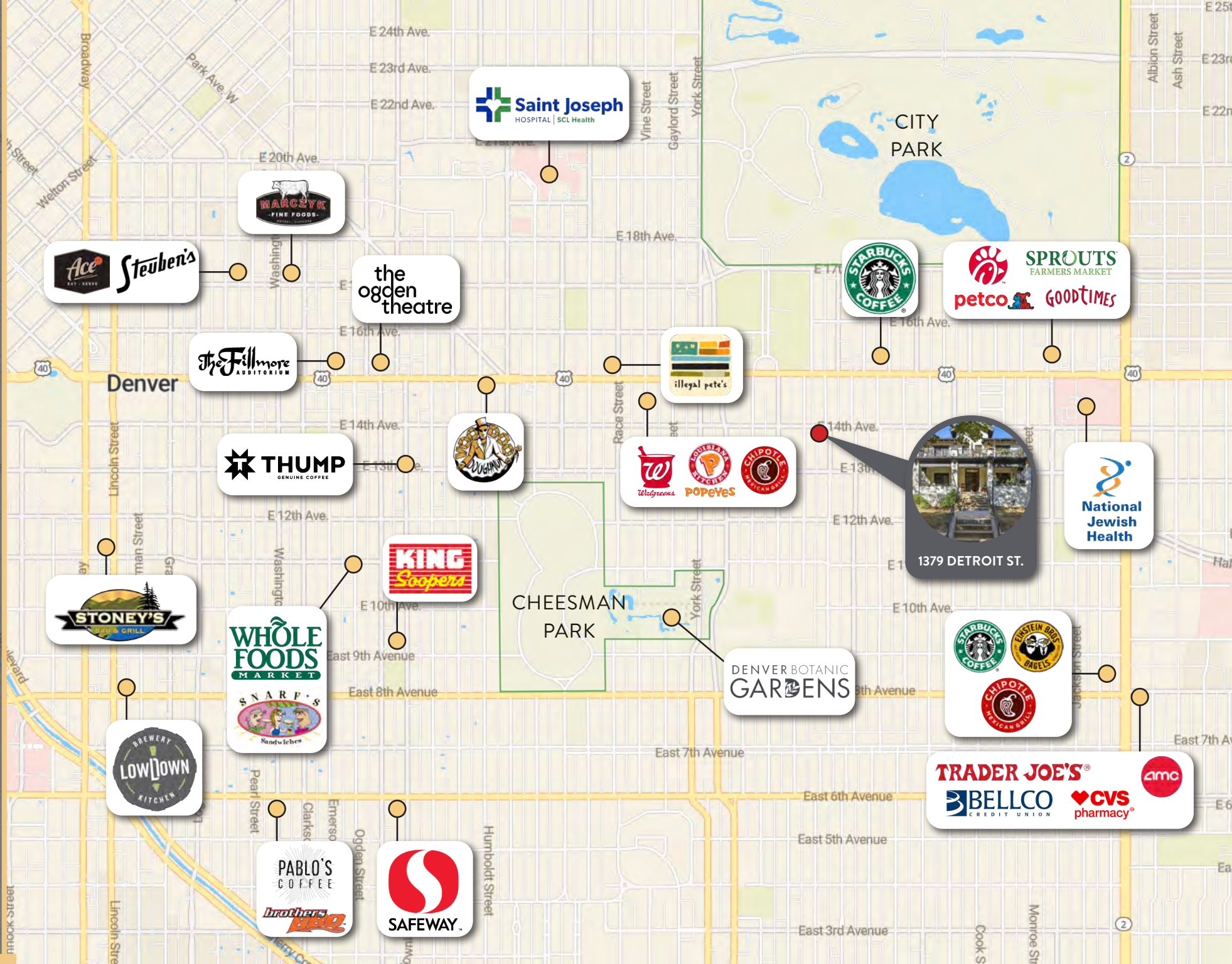


LOCATION OVERVIEW



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CONGRESS PARK

Congress Park is one of Denver's most enduringly popular neighborhoods, offering a sophisticated blend of historic charm and quiet, residential tranquility. Located just three miles east of downtown, it is defined by its picturesque, tree-lined streets and architectural diversity, featuring meticulously preserved Denver Squares, Craftsman bungalows, and elegant Tudors. Residents enjoy a relaxed "front-porch culture" that fosters a true sense of community, all while being anchored by the expansive green space of the park itself, which hosts a newly renovated public pool, tennis courts, and sprawling athletic fields.

Beyond its scenic residential blocks, the neighborhood serves as a premier cultural and lifestyle hub. It is perfectly positioned within walking distance of the world-renowned Denver Botanic Gardens and the vast recreational opportunities of neighboring Cheesman and City Parks. For daily convenience, the vibrant commercial pockets along 12th Avenue and East Colfax provide an eclectic mix of independent boutiques, acclaimed eateries, and neighborhood staples. Combining top-tier walkability with a refined, established atmosphere, Congress Park remains a top choice for those seeking a quintessential Denver lifestyle.

Walk
Score
87

VERY WALKABLE

Most errands can be accomplished on foot.

Transit
Score
51

GOOD TRANSIT

Many nearby public transportation options.

Bike
Score
96

BIKER'S PARADISE

Daily errands can be accomplished on a bike.



INVESTMENT ANALYSIS

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	2	500	\$1,303	\$2,606	\$1,425	\$2,850
1 Bd / 1 Ba-Lg	7	550	\$1,147	\$8,029	\$1,495	\$10,465
2 Bd / 1 Ba	1	625	\$1,000	\$1,000	\$1,595	\$1,595
TOTALS	10	5,475		\$11,635		\$14,910

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$139,620	\$178,920
Vacancy (5%)	(\$6,981)	(\$8,946)
Utility Billback (Est. \$50/Unit/Month)	\$-	\$6,000
Laundry (Est. \$12/Month/Unit)	\$-	\$1,440
Parking (\$50/Month x 5 Spaces)	\$600	\$3,000
Garage Storage (\$100/Month x 2)	\$-	\$2,400
Other Income (Adj.)	\$-	\$1,500
GROSS RENTAL INCOME	\$133,239	\$184,314

EXPENSES	CURRENT	PRO FORMA
Property Tax (2026)	\$11,477	\$11,477
Insurance (Est. \$600/Unit)	\$6,000	\$6,000
Utilities (Est. \$1,500/Unit)	\$15,000	\$15,000
Management (7%)	\$9,327	\$12,902
Repairs/Maint. (Est. \$1,000/Unit)	\$10,000	\$10,000
Lawn/Snow (Est. \$200/Month)	\$2,400	\$2,400
TOTAL EXPENSES	\$54,204	\$57,779
TOTAL EXPENSES / UNIT	\$5,420	\$5,778
NET OPERATING INCOME	\$79,035	\$126,535

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$79,035	\$126,535
Projected Debt Service	(\$79,267)	(\$79,267)
Before Tax Cash Flow	(\$231)	\$47,268
Cash-on-Cash Return	0.0%	8.0%
Principal Reduction	\$13,530	\$13,530
Total Return	\$13,298	\$60,798
CAP RATE	4.7%	7.5%

INVESTMENT SUMMARY		FINANCING	
List Price	\$1,695,000	Down Payment (35%)	\$593,250
Price/Unit	\$169,500	Loan Amount (65%)	\$1,101,750
Price/SF	\$309	Interest Rate	6.00%
		Amortization	30 Years



COMPARABLE SALES, RENTS, & LISTINGS



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**SUBJECT PROPERTY**

1379 Detroit St., Denver, CO

Building Size	5,478 SF
Price/Unit	\$169,500
Price/SF	\$309
Cap Rate	4.7%
Unit Mix	2 - 1 Bd / 1 Ba 7 - 1 Bd / 1 Ba (Lg) 1 - 2 Bd / 1 Ba

1401 Detroit St
Denver, CO 80206

#1

Building Size	3,085 SF
Price/Unit	\$183,333
Price/SF	\$357
Cap Rate	5.94%
Unit Mix	1 - Studio 4 - 1 Bd / 1 Ba 1 - 2 Bd / 1 Ba

1306 Elizabeth St
Denver, CO 80206

#2

Building Size	7,383 SF
Price/Unit	\$187,500
Price/SF	\$305
Cap Rate	5.03%
Unit Mix	2 - Studio 10 - 1 Bd / 1 Ba

1568 Vine St
Denver, CO 80206

#3

Building Size	3,786 SF
Price/Unit	\$185,833
Price/SF	\$295
Cap Rate	7.1%
Unit Mix	6 - 1 Bd / 1 Ba

1690 Milwaukee St
Denver, CO 80206

#4

Building Size	3,666 SF
Price/Unit	\$296,250
Price/SF	\$323
Cap Rate	N/A
Unit Mix	4 - 2 Bd / 1 Ba

1341 Cook St
Denver, CO 80206

#5

Building Size	9,113 SF
Price/Unit	\$294,647
Price/SF	\$550
Cap Rate	5.55%
Unit Mix	12 - 1 Bd / 1 Ba 5 - 2 Bd / 1 Ba

853 N Ogden St.
Denver, CO 80218

#6

Building Size	4,394 SF
Price/Unit	\$210,583
Price/SF	\$287
Cap Rate	6.4%
Unit Mix	6 - 1 Bd / 1 Ba

725 Corona St.
Denver, CO 80218

#7

Building Size	5,305 SF
Price/Unit	\$189,285
Price/SF	\$250
Cap Rate	6.0%
Unit Mix	2 - Studio 4 - 1 Bd / 1 Ba 1 - 2 Bd / 1 Ba



SUBJECT PROPERTY
1379 Detroit St., Denver, CO

Rent	\$1,495
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1401 Detroit St.
Denver, CO 80206

#2

Rent	\$1,475
------	---------



1569 Vine St.
Denver, CO 80206

#3

Rent	\$1,950
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1569 Vine St.
Denver, CO 80206

#4

Rent	\$1,600
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1411 Clayton St.
Denver, CO 80206

#1

# Units	4
Building Size	2,876 SF
Price/Unit	\$287,500
Price/SF	\$400
Cap Rate	6.14%
Unit Mix	2 - 1 Bd / 1 Ba 2 - 2 Bd / 1 Ba



1439 Detroit St
Denver, CO 80206

#2

# Units	7
Building Size	5,654 SF
Price/Unit	\$203,571
Price/SF	\$252
Cap Rate	5.48%
Unit Mix	1 - Studio 5 - 1 Bd / 1 Ba 1 - Carriage House



1466 Detroit St.
Denver, CO 80206



#3

# Units	4
Building Size	4,303 SF
Price/Unit	\$287,500
Price/SF	\$267
Cap Rate	N/A
Unit Mix	2 - 1 Bd / 1 Ba 2 - 2 Bd / 1 Ba



1400 Detroit St.
Denver, CO 80206



#4

# Units	6
Building Size	6,463 SF
Price/Unit	\$291,667
Price/SF	\$271
Cap Rate	6.0%
Unit Mix	2 - 1 Bd / 1 Ba 4 - 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 1379 Detroit 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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