



SoBo 42

**Shovel Ready
Prime Location**

Multifamily Project

1899

S Acoma Street

Denver, CO 80223

Sale includes Land,
Architectural Drawings, All
Engineering Documents,
Survey, Soils and
Specifications Manual.



INTRODUCTION

1899 S Acoma St. is in Denver Colorado just south of downtown and on the border of the Platt Park and Overland neighborhoods. The average annual income is \$114,000, this area continues to exceed the average population growth in the metro area and 74% of the households are one-two persons making this the perfect location for renting.

One block off of Broadway tenants have a quieter street yet access to shopping and dining. It is also only three blocks from the Evans Light rail station. Quick access to downtown Denver and the entire metroplex.

PROJECT

- Price - \$3,200,000
- Land - 12,415 SF
- Building - Currently entitled for 42 units, 5 stories, 38 Parking spaces
- Proposed - 68 units at 5 stories
113 Units at 8 stories

Sister property
Completed 2021





COMPLETED- CITY & COUNTY OF DENVER

PLANNING & BUILDING PROCESS

- ✓ **Site Development Plans (SDP)**
 - ✓ Mylars signed, paid and recorded
- ✓ **Building permit**
 - ✓ Completed
- ✓ **Permits are ready**- require payment
- ✓ **Water taps are ready**- require payment
- ✓ **Shoring permit is paid for and been extended**

COMPLETED- SOFT COST

- ✓ Architectural drawings
- ✓ Specifications Manual complete
- ✓ Surveys
- ✓ MEP Plans
- ✓ Structural Engineering Plans
- ✓ Civil Engineering Plans
- ✓ Environmental reports
- ✓ Landscaping Plans

Sperry, Rocky Mountain Commercial is pleased to present SoBo 42. A fully entitled and planned, 5-story 42-unit multifamily site located just south of downtown and near the Evans Light rail station.

This distinctive development has all necessary governmental licenses and approvals, allowing a buyer the opportunity to start construction in 2026 and to stabilize in as little as 18 months. The site is one block off of Broadway and is on a quieter street, yet walking distance to entertainment and dining.

Fully Entitled Site - Exceptional opportunity to acquire Denver land that comes with SDP's, approvals, permits, and everything needed to start construction immediately.

Proposed Additional Units/Stories - 68 units at 5 stories - 113 Units at 8 stories

Light Rail in Walking Distance - Quick Access to downtown Denver and the entire metroplex means increased potential for investors.

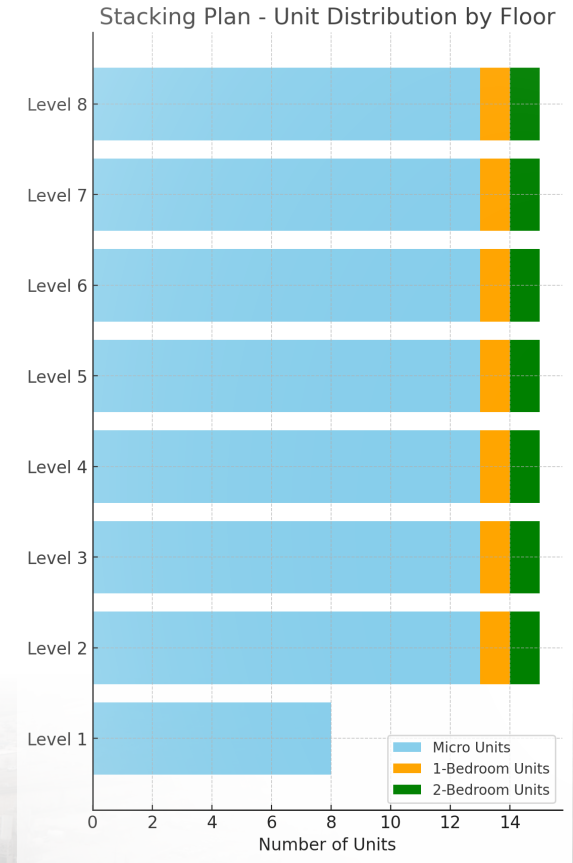
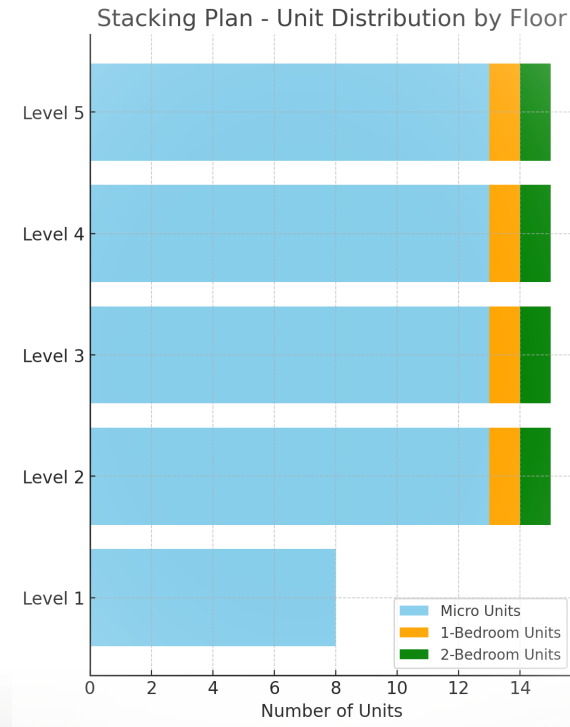
Significant decrease in time to Stabilization - With all planning and approvals done, as well as soft costs paid, this project will save 18-24 months in a buyers development process.

General Property Information

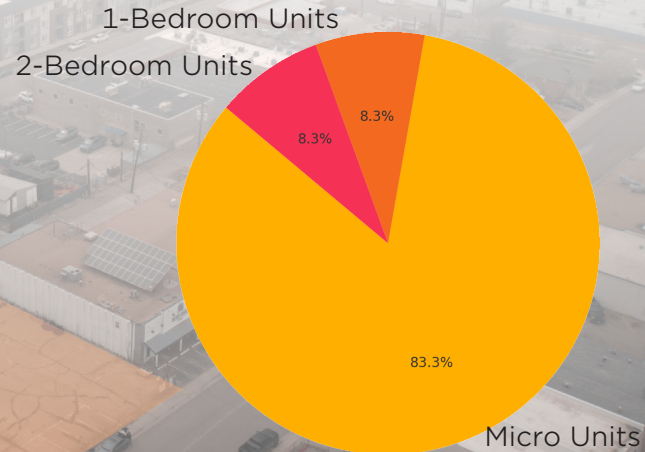
Name:	SoBo 42
Acreage:	0.29
Project SF:	62,155
Rentable SF:	31,064
Units:	68 units at 5 stories 113 units at 8 stories
Parking Spaces:	38
Parking Ratio:	.90
Buildings:	1
Stories:	5-8

Property Features

- ✓ Location three blocks from Light Rail Station
- ✓ Demographics over \$114,000 annual income within one mile
- ✓ Denver has a supply issue
- ✓ Roof Top Patio
- ✓ Mezzanines to bring the outdoors in



Unit Distribution in 5-Story Building



5 floors - podium with wood frame construction

Building	Unit Type	S1	S2	A1+	B1	
	Beds/Unit	1	1	1	2	
	Baths/Unit	1	1	1	2	
Level		533	557	945	1336	Sum
5		5	8	1	1	15
4		5	8	1	1	15
3		5	8	1	1	15
2		5	8	1	1	15
1		0	8	0	0	8
Total unit type		20	40	4	4	68

Total Leasable SF 10660 22280 3780 5344 42064

Affordable housing parking ratio reduced to 1 unit: 0.1 stalls

Building	Unit Type	S1	S2	A1+	B1	
	Beds/Unit	1	1	1	2	
	Baths/Unit	1	1	1	2	
Level		533	557	945	1336	Sum
8		5	8	1	1	15
7		5	8	1	1	15
6		5	8	1	1	15
5		5	8	1	1	15
4		5	8	1	1	15
3		5	8	1	1	15
2		5	8	1	1	15
1		0	8	0	0	8
Total unit type		35	64	7	7	113

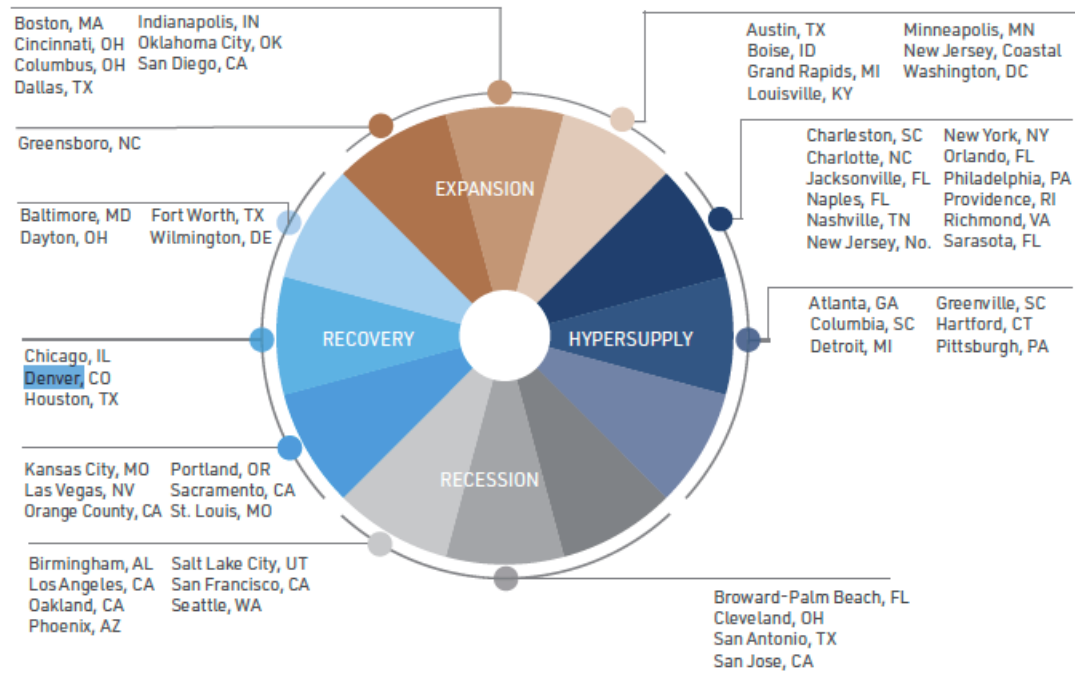
Total Leasable SF 18,655 35,648 6,615 9,352 70,270

According to Integra Realty Resources' (IRR) Viewpoint 2025 report, Denver's multifamily market is currently in the recovery phase of the real estate cycle. This phase typically follows a period of recession and is characterized by increasing demand, declining vacancies, and stabilized or rising rents. The recovery stage often presents opportunities for investors, as properties may be acquired at favorable prices before the market fully transitions into expansion.

IRR's Market Cycle Chart provides a visual representation of various metropolitan areas' positions within the real estate cycle across different property sectors, including multifamily, office, retail, and industrial. In the 2025 edition, Denver's placement in the recovery phase indicates positive momentum in its multifamily sector.

For a comprehensive understanding and visual representation of Denver's market position, you can access the full Viewpoint 2025 report through IRR's official website. This resource offers detailed analyses and graphical insights into market trends, aiding stakeholders in making informed decisions.

MULTIFAMILY MARKET CYCLE



EXPANSION	HYPERSUPPLY	RECESSION	RECOVERY
<ul style="list-style-type: none"> Decreasing Vacancy Rates Moderate/High New Construction High Absorption Moderate/High Employment Growth Med/High Rental Rate Growth 	<ul style="list-style-type: none"> Increasing Vacancy Rates Moderate/High New Construction Low/Negative Absorption Moderate/Low Employment Growth Med/Low Rental Rate Growth 	<ul style="list-style-type: none"> Increasing Vacancy Rates Moderate/Low New Construction Low Absorption Low/Negative Employment Growth Low/Neg Rental Rate Growth 	<ul style="list-style-type: none"> Decreasing Vacancy Rates Low New Construction Moderate Absorption Low/Moderate Employment Growth Neg/Low Rental Rate Growth

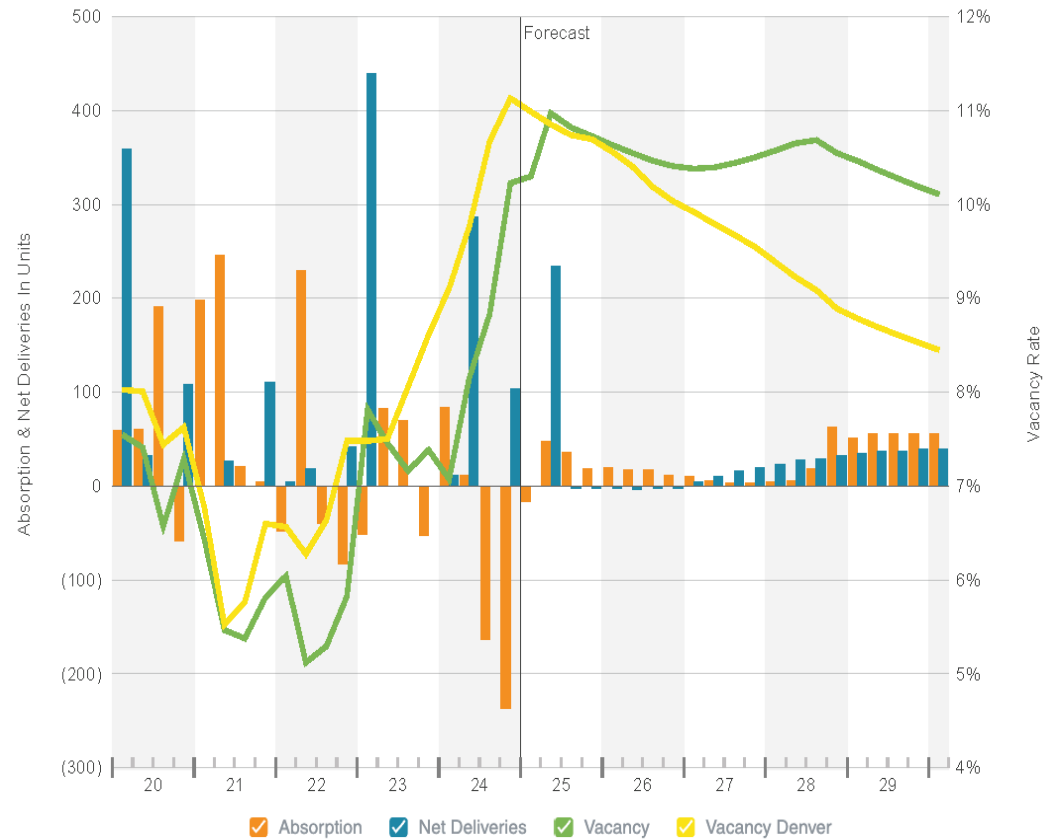
A slowdown in construction is setting the stage for a future housing shortage. After a record-breaking wave of deliveries in 2024, developers across the Denver metro are scaling back due to high financing and construction costs, slower rent growth, and rising vacancies. Future supply constraints will emerge as construction activity declines, leading to a tightening market over the next few years.

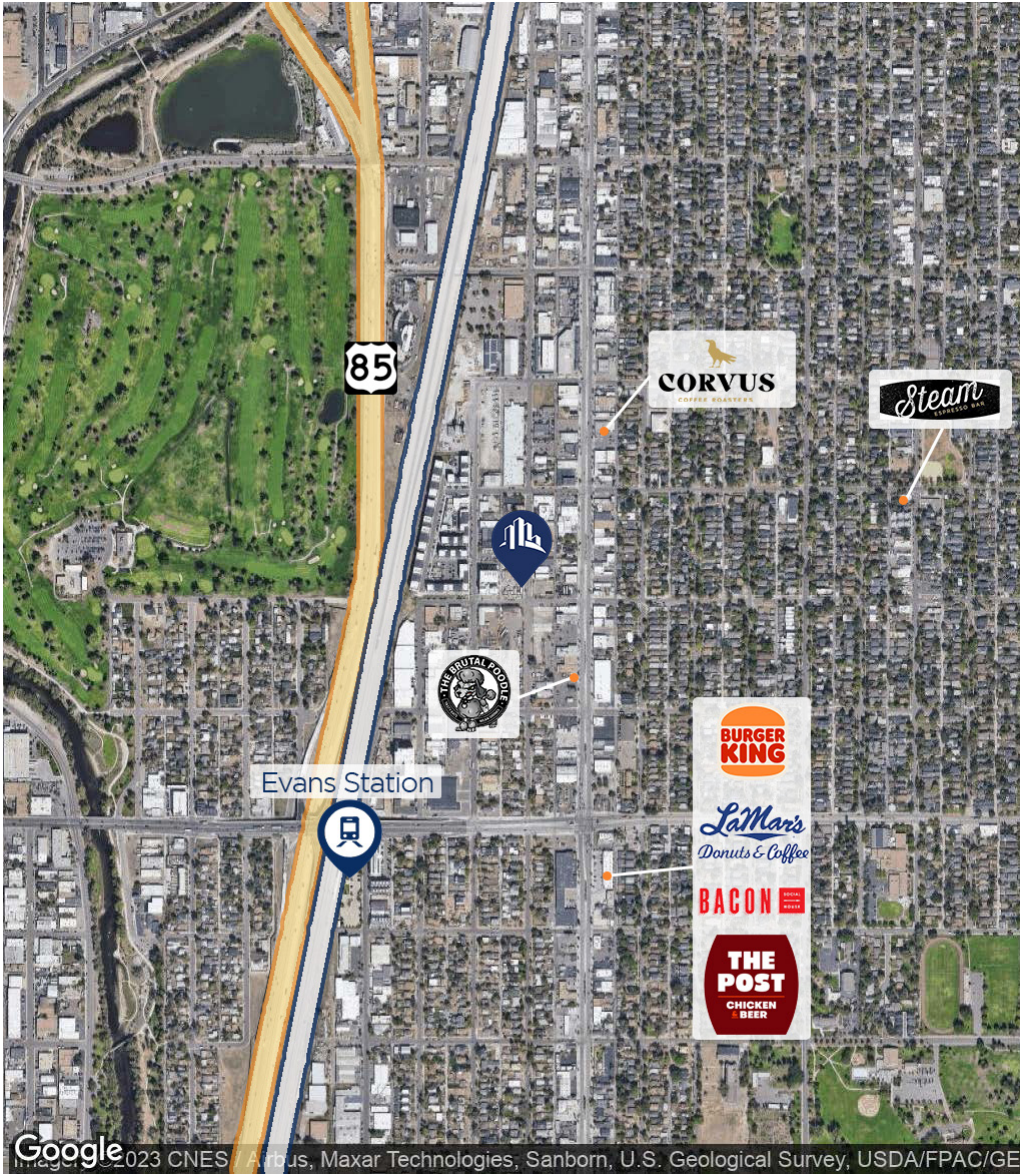
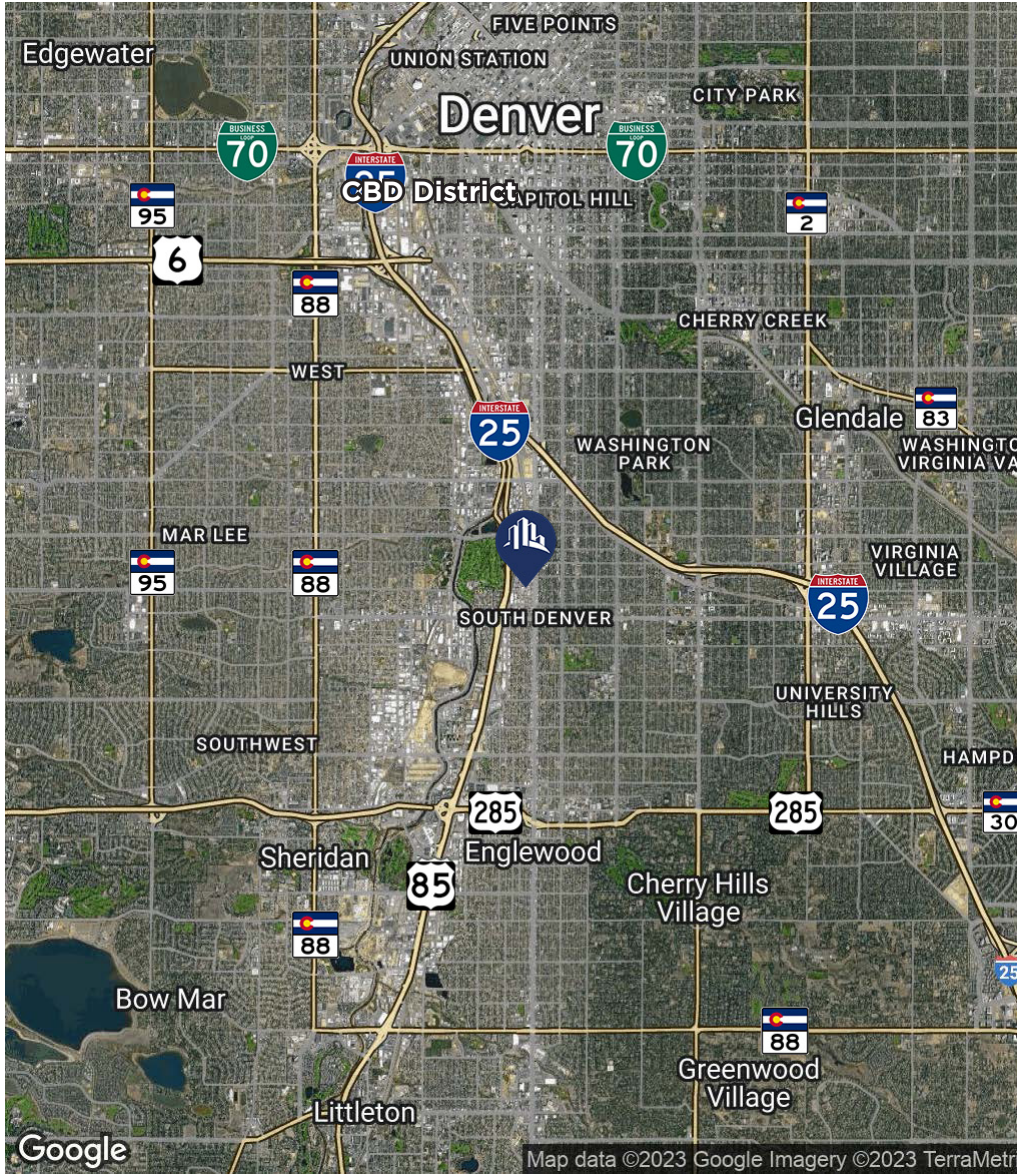
The latest forecast data on absorption, net deliveries, and vacancy confirms this trend:

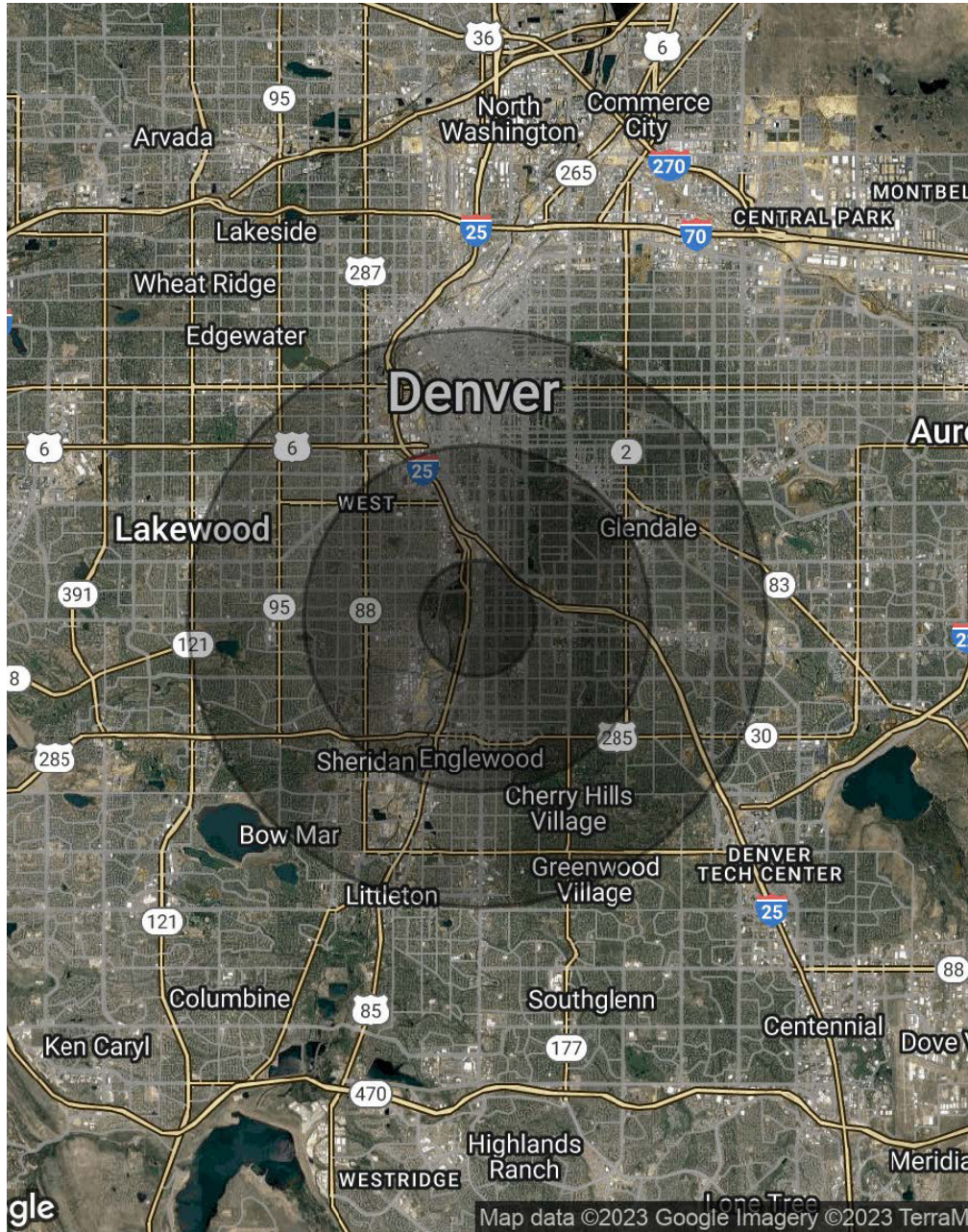
- Vacancy rates remain elevated in the short term due to the recent surge in completions but are projected to compress again in the coming years as absorption outpaces new supply.
- Rent growth pressure will return as supply constraints set in, particularly in suburban areas where development has nearly halted.
- Denver’s current oversupply will shift to undersupply by 2026-2027, creating a more landlord-favorable environment.

With limited new projects in the pipeline, the market will face another housing shortage in the near future, driving lower vacancy rates and stronger rent growth, especially in supplyconstrained areas.

Absorption, Net Deliveries & Vacancy



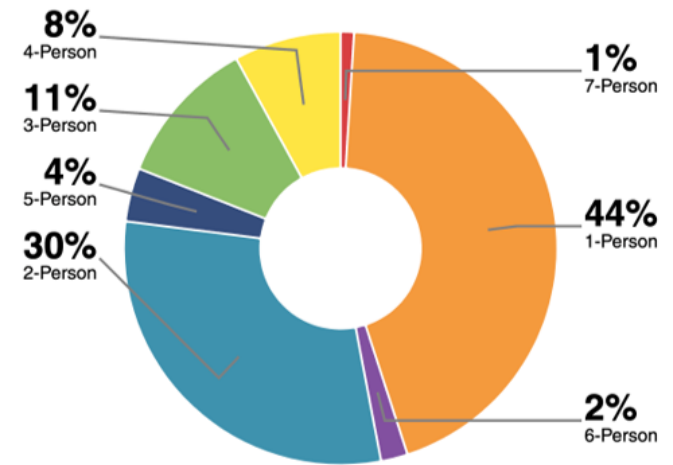




POPULATION	1 MILE	3 MILES	5 MILES
Total population	14,961	173,239	485,054
Median age	34.2	36.4	36.7
Median age (Male)	36.1	36.4	36.6
Median age (Female)	33.5	36.1	37.1

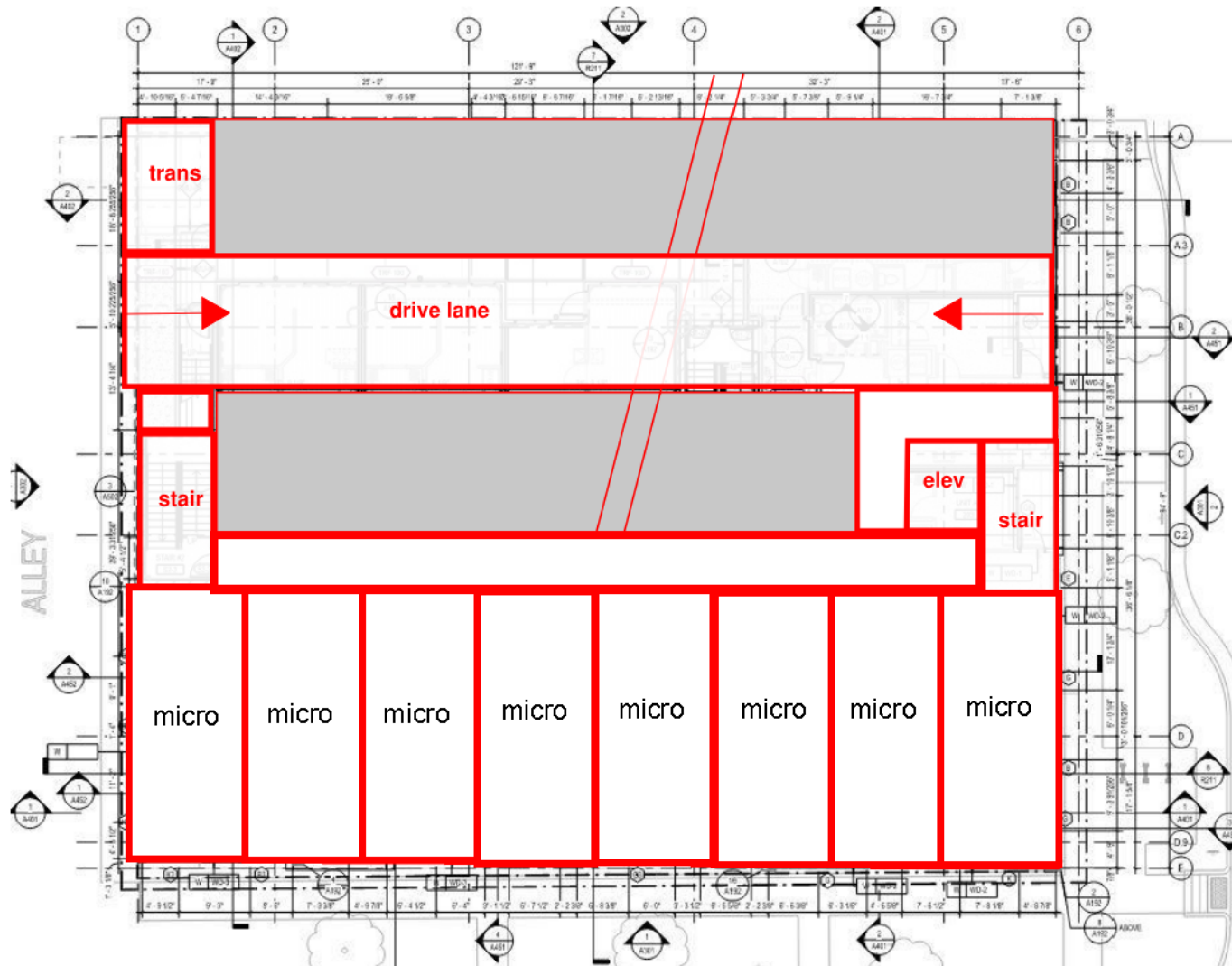
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	6,529	73,746	219,734
# of persons per HH	2.3	2.3	2.2
Average HH income	\$117,410	\$101,088	\$97,492
Average house value	\$495,617	\$456,196	\$439,882

Household Size



5 mile 2022 % of Households

SoBo Apartments Denver, Colorado



Units -
 Level 1- 8 units
 Level 2- 15 units
 Level 3- 15 units
 Level 4-15 units
 Level 5-15 units
 Total- 68 units

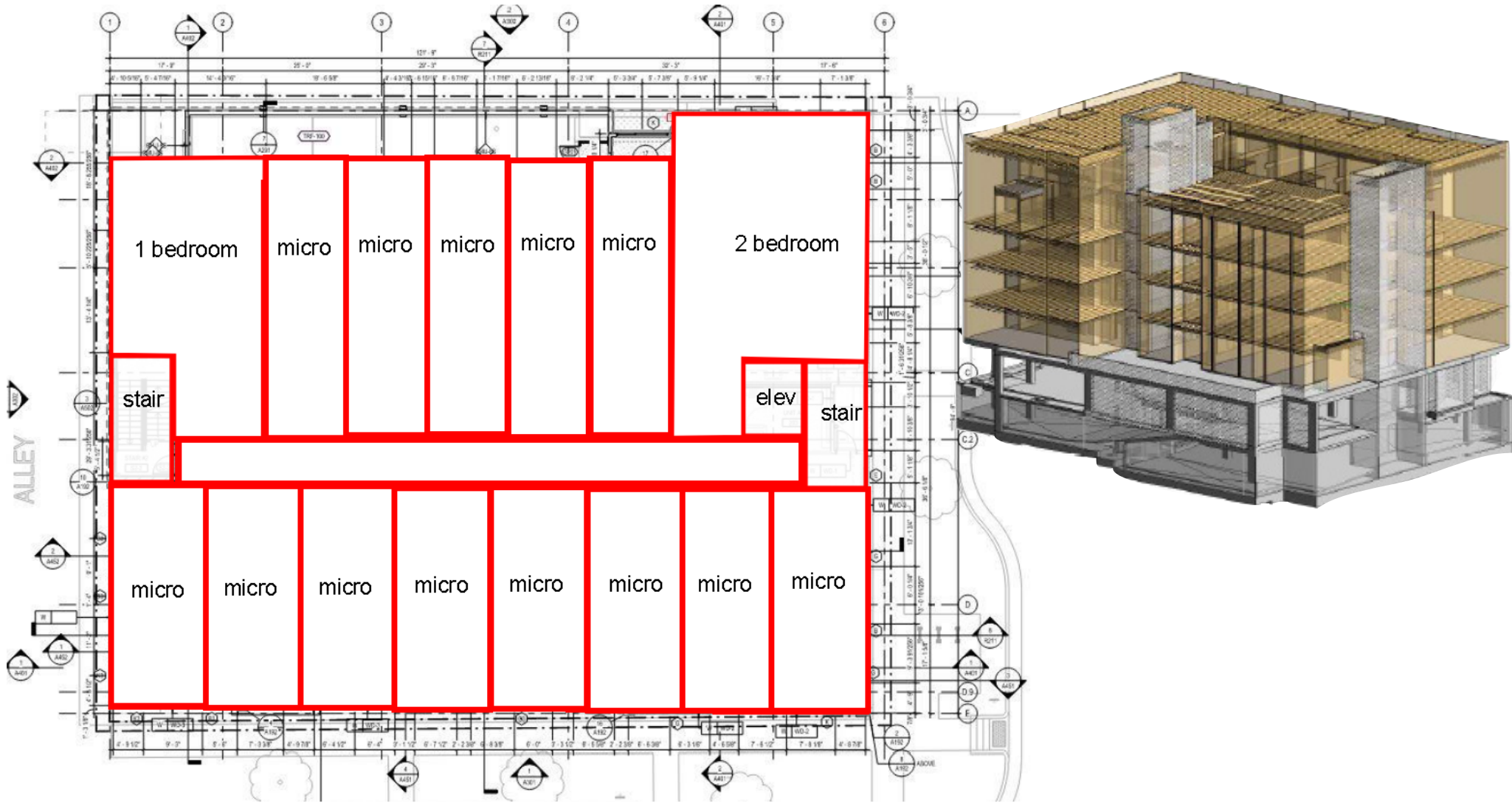
Parking - 51 stalls req'd for market rate
 7 stalls req'd for affordable

Alternate 8 story concept:

Level 1- 8 units
 Level 2- 15 units
 Level 3- 15 units
 Level 4-15 units
 Level 5-15 units
 Level 6-15 units
 Level 7-15 units
 Level 8-15 units
 Total- 113 units

LEVEL 1 Proposed Revisions

SoBo Apartments Denver, Colorado



LEVEL 2-5/8
Proposed Revisions



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Cheryle Powell, is the President of the Sperry, Rocky Mountain Commercial. She is a commercial real estate advisor specializing in investment strategy, strategic site selection, acquisition, market analytics, client and community relationships.

Cheryle and her Colorado team first review client's objectives then implement real estate strategies with exclusive process management. The team demonstrates success in creative thinking to ensure clients exceed anticipated results are exceeded.

She graduated from Metropolitan State University and currently resides in Golden, Colorado.



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Tim Powell is the Managing Director of Sperry, Rocky Mountain Commercial. He is responsible for process and project management. Tim works with the team to assure deadlines are met, budgets are followed and clients are taken care of.

Tim's experience as a CEO of a publicly traded company brings a plethora of knowledge with regulations, investment strategies and research.

Tim attended San Jose State in California and currently resides in Golden, Colorado.

Offer Memorandum Shovel Ready Prime Location Multifamily Project

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