Race Street Apartments

1725 RACE STREET, DENVER, CO 80206

THE NEWELL TEAM

PRICE REDUCED!

Confidential Offering Memorandum

PINNACLE
REAL ESTATE ADVISORS

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TABLE OF CONTENTS

THE NEWELL TEAM

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EXECUTIVE SUMMARY

Executive Summary

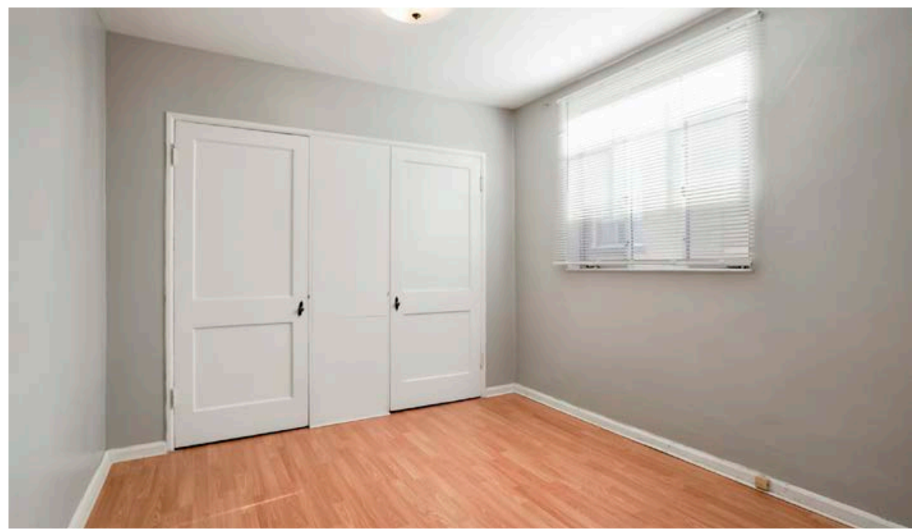
Race Street Apartments
1725 Race Street, Denver, CO 80206

Units:	6
Year Built:	1906
List Price:	~~$960,000~~ $850,000
Price/Unit:	$141,667
Price/SF:	$207.12
Building Type:	Brick
Building Size:	4,104 SF
Lot Size:	0.15 Acres
Roof:	Pitched
Heating:	Forced Air Furnace
Parking:	3 Garage + 2 Off-Street
Current CAP Rate:	6.17%

Property Features

- $110,000 Price Reduction!
- Excellent Location in City Park West
- Recent Updates Include Newer: Roof, Water Heater, Electrical and Forced Air Furnace
- (3) Garages and Off-Street Parking Provide Additional Income
- Two Blocks from City Park & St. Luke’s Presbyterian Hospital
- Opportunity to Split Large, 3Bd/2Ba Unit into Two Units (2Bd/1Ba + 1Bd/1Ba)
- Central Air Conditioning
- Great Neighborhood Demographics with Average Household Income of $104k Within 1 Mile Radius
- On-Site Coin Operated Washer/Dryer and Storage Lockers

Property Overview



FINANCIAL ANALYSIS

Income & Expenses Analysis

UNIT MIX AND AVERAGE RENT SCHEDULE								
UNIT TYPE	No. of Units	Approx. SF	Current Rent	Monthly Income	Current Rent/SF	Pro Forma Rent	Monthly Income	Pro Forma Rent/SF
Studio	2	426	$945	$1,890	$2.22	$970	$1,940	$2.28
1 Bed 1 Bath	3	536	$1,047	$3,140	$1.95	$1,075	$3,225	$2.00
3 Bed 2 Bath	1	1,354	$1,850	$1,850	$1.37	$2,000	$2,000	$1.48
TOTAL	**6**	**3,814**		**$6,880**			**$7,165**	

INCOME			Current		Pro Forma
Gross Potential Rent			**$82,560**		**$85,980**
Other Income					
Utility Reimbursement	(Actual - Trailing 12 Months)		$7,082		$7,082
Pet Fees	(Actual - Trailing 12 Months)		$371		$371
Parking Income	(Actual - Trailing 12 Months)		$2,880		$2,880
Insurance Income	(Actual - Trailing 12 Months)		$682		$682
Admin Income	(Actual - Trailing 12 Months)		$1,006		$1,006
Reletting Fee	(Actual - Trailing 12 Months)		$1,295		$1,295
Late Fees/NSF	(Actual - Trailing 12 Months)		$300		$300
Total Other Income			**$13,616**		**$13,616**
Gross Potential Income			**$96,176**		**$99,596**
Vacancy/Collection Loss	(Estimated)	5.00%	($4,809)	5.00%	($4,980)
EFFECTIVE GROSS INCOME			**$91,367**		**$94,616**

EXPENSES			
Taxes	(Actual - 2026)	$6,692	$6,692
Insurance	(Quote - Distinguished)	$4,279	$4,279
Gas & Electric	(Actual - Trailing 12 Months)	$5,495	$5,495
Water & Sewer	(Actual - Trailing 12 Months)	$2,626	$2,626
Trash	(Actual - Trailing 12 Months)	$1,770	$1,770
Maintenance & Repairs	(Estimated: $850/Unit/Year)	$5,100	$5,100
Snow Removal/Landscaping	(Actual - Trailing 12 Months)	$2,860	$2,860
Management Fee	(Actual - Trailing 12 Months/ Estimated: 7%)	$6,363	$6,623
Advertising	(Actual - Trailing 12 Months)	$1,911	$1,911
Administrative	(Actual - Trailing 12 Months)	$1,864	$1,864
TOTAL EXPENSES		**$38,960**	**$39,220**
Expenses per Unit		$6,493	$6,537
Expenses per SF		$10.21	$10.28
% OF EGI		42.6%	41.5%
NET OPERATING INCOME		**$52,407**	**$55,396**

Pricing Summary

Investment Summary		
Price:		$850,000
Price/Unit:		$141,667
Price/SF:		$207.12
Current CAP Rate:		6.17%

Proposed Financing		
Loan Amount:	65%	$552,500
Down Payment:	35%	$297,500
Interest:		6.00%
Amortization:		30 Years

Current		
CASH FLOW INDICATORS		
Net Operating Income		$52,407
Debt Service		($39,750)
Net Cash Flow	4.25%	$12,657
Principal Reduction		$6,785
Total Return	6.54%	$19,442
VALUE INDICATORS		
CAP Rate		6.17%
Price Per Unit		$141,667
Price Per Foot		$207.12

Pro Forma		
CASH FLOW INDICATORS		
Net Operating Income		$55,396
Debt Service		($39,750)
Net Cash Flow	5.26%	$15,646
Principal Reduction		$6,785
Total Return	7.54%	$22,431
VALUE INDICATORS		
CAP Rate		6.52%
Price Per Unit		$141,667
Price Per Foot		$207.12

SALES COMPARABLES

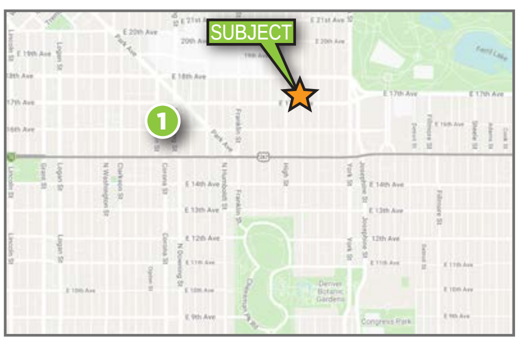
Sales Comparables

1630 N Ogden Street
Denver, CO

1

Number of Units:	6
Year Built:	1890
Sale Price:	$1,475,000
Sale Date:	4/11/2025
Price/Unit:	$245,833
Price/SF:	$232.43

Unit Mix:	
1	Studio
1	1Bd/1Ba
3	2Bd/1Ba
1	2Bd/2Ba

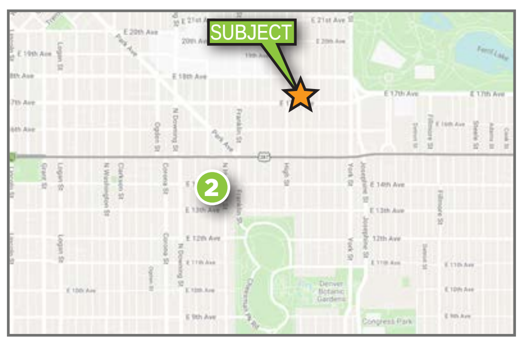


1362 N Lafayette Street
Denver, CO

2

Number of Units:	9
Year Built:	1940
Sale Price:	$1,500,000
Sale Date:	4/16/2025
Price/Unit:	$166,667
Price/SF:	$233.90

Unit Mix:	
1	Studio
8	1Bd/1Ba

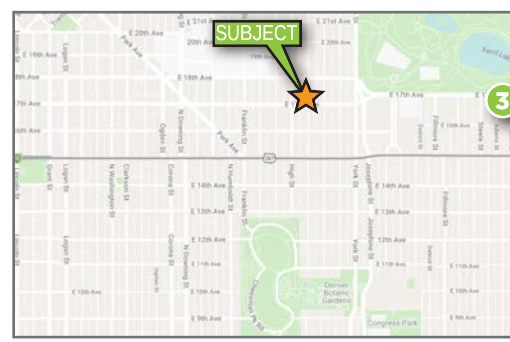


1685 Cook Street
Denver, CO

3

Number of Units:	9
Year Built:	1929
Sale Price:	$2,100,000
Sale Date:	7/17/2025
Price/Unit:	$233,333
Price/SF:	$233.49

Unit Mix:	
1	Studio
8	2Bd/1Ba



LOCATION OVERVIEW

Location Overview

POPULATION		HOUSEHOLDS		AVERAGE HH INCOME	
1 mile	39,291	**1 mile**	23,282	**1 mile**	$104,273
3 mile	231,105	**3 mile**	123,424	**3 mile**	$118,249
5 mile	488,152	**5 mile**	231,395	**5 mile**	$114,275

Location Overview

City Park Neighborhood

City Park is one of Denver's largest and most visited urban parks, spanning from 17th to 23rd Avenue and bordered by Colorado Boulevard and York Street. Just east of downtown, it offers expansive green space, lakeside views, and clear sightlines to the mountains and city skyline. The park is home to major attractions like the Denver Zoo and the Denver Museum of Nature & Science, along with Ferril Lake, paddle boat rentals, the Prismatic Fountain, and the Mile High Loop running trail. In the summer, it's a hub for community events like City Park Jazz.

WALKING SCORE	BIKING SCORE	TRANSIT SCORE
83	96	52

The surrounding City Park neighborhood combines access to all of this with a residential, walkable feel. Tree-lined streets feature a mix of early 20th-century homes, apartments, and local cafés. It's rated very walkable and bikeable, with several bus lines serving the area. With its blend of cultural landmarks, green space, and neighborhood charm, City Park remains one of Denver's most sought-after areas to live and explore.

Denver, CO

ABOUT

Denver has become one of the nation's most desirable cities, with a metropolitan population of 2.9 million that continues growing as professionals and families seek exceptional quality of life. The city's commitment to its urban core shows in the recent $570 million voter-approved investment in downtown revitalization, creating enhanced housing, cultural amenities, and improved infrastructure. This revitalized downtown features a thriving arts scene, craft breweries, and walkable neighborhoods connected by extensive light rail.

Economy

Denver's economy reflects a dynamic market diversified into aerospace, technology, energy, and healthcare sectors. With unemployment consistently below national averages and strong property values, the city demonstrates solid economic fundamentals. The highly educated workforce and Colorado's business-friendly environment ensure continued growth and innovation across industries.

POPULATION

713,734

MEDIAN PROPERTY VALUE

$586,700

MEDIAN HOUSEHOLD INCOME

$91,681

6.79% GROWTH


DRIVE TIMES:
Downtown Denver 6 Minutes
Boulder 40 Minutes
Denver International Airport 32 Minutes
Summit County/Mountains 90 Minutes
Colorado Springs 75 Minutes
Race Street Apartments
Northglenn
Westminster
Thornton
Commerce City
Arvada
Wheat Ridge
Golden
Denver
Lakewood
Aurora
Rocky Flats
Jefferson Airport
Standley Lake
Tucker Lake
Arvada Res.
Hyatt Lake
Bear Creek Res.
Denver West Blvd.
Denver Federal Center
ROCKY MOUNTAIN WILDLIFE REFUGE
LOWRY REDEVELOPMENT
FITZSIMMONS ARMY HOSPITAL
BUCKLEY AIR NATIONAL GUARD BASE
Morrison
120th Ave.
112th Ave.
104th Ave.
100th Ave.
92nd Ave.
88th Ave.
84th Ave.
80th Ave.
72nd Ave.
64th Ave.
58th Ave.
56th Ave.
52nd Ave.
44th Ave.
38th Ave.
32nd Ave.
26th Ave.
20th Ave.
Colfax Ave.
17th Ave.
10th Ave.
11th Ave.
6th Ave.
1st Ave.
Alameda Ave.
Mississippi Ave.
Florida Ave.
Jewell Ave.
Evans Ave.
Iliff Ave.
Yale Ave.
Smith Rd.
Martin Luther King
Montview Blvd.
Ralston Rd.
Ridge Rd.
Riverdale Rd.
Leetsdale Dr.
Wadsworth Blvd.
Sheridan Blvd.
Federal Blvd.
Kipling St.
Simms St.
Pecos St.
Huron St.
Washington St.
York St.
Brighton Blvd.
Quebec St.
Havana St.
Peoria St.
Chambers Rd.
Airport Blvd.
Tower Rd.
Picadilly Rd.

Disclaimer

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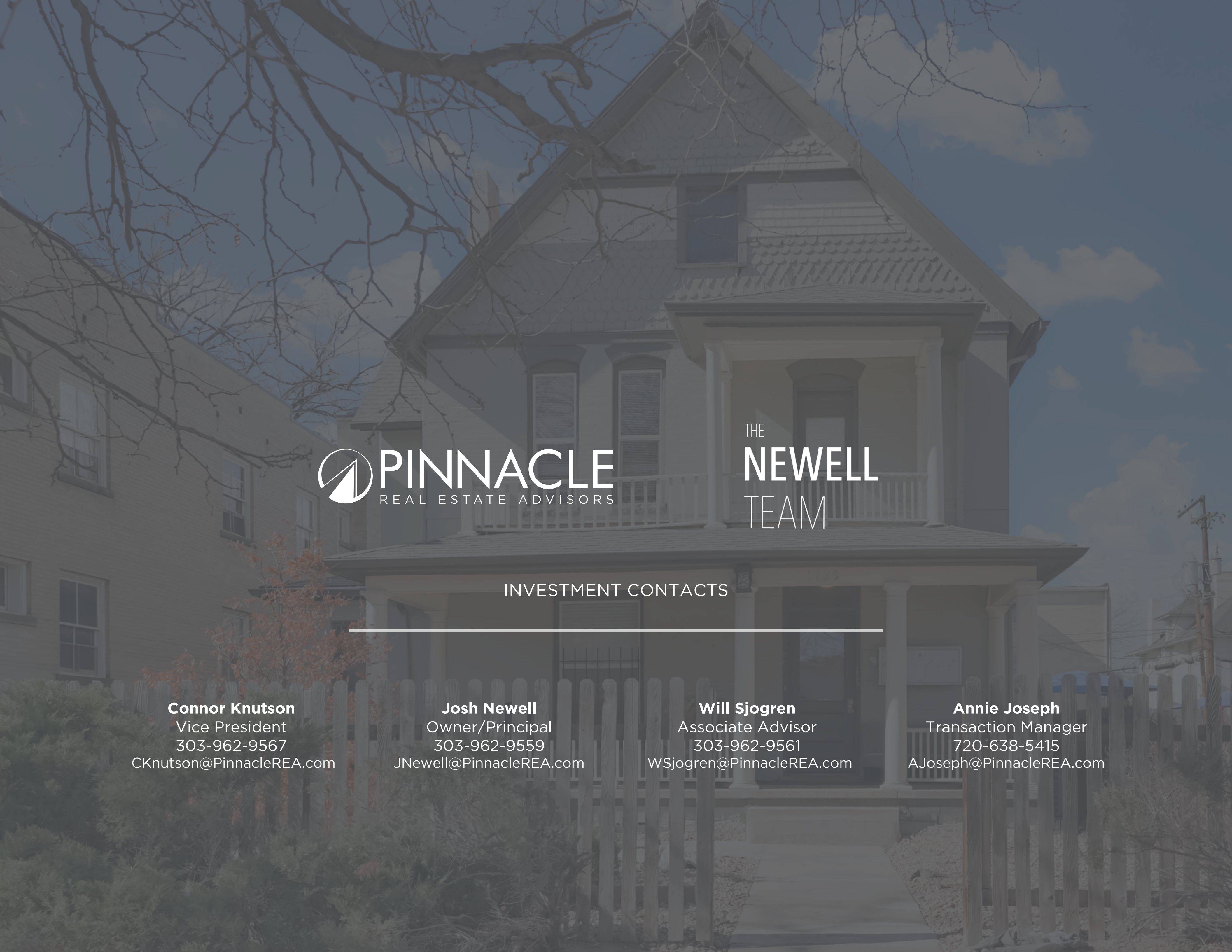

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