

OFFERING MEMORANDUM

PRICE REDUCED



INVESTMENT ADVISORS



George Maldonado
Advisor

303-907-1764

George@NorthPeakCRE.com



Kevin Calame
Principal

303-263-6260

Kevin@NorthPeakCRE.com



Matt Lewallen
Principal

303-210-1623

Matt@NorthPeakCRE.com



NORTHPEAK[®]
COMMERCIAL ADVISORS

NorthPeak Commercial Advisors
1720 S Bellaire St. Suite 701
Denver, CO 80222
720-738-1949 • NorthPeakCRE.com





PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	1537 N Pearl St. Denver, CO 80203
Price	\$970,000
# of Units	6
Building Size	4,031 SF
Lot Size	4,690 SF
Year Built	1900
Roof	Pitched
Building Type	Brick
Zoning	C-MX-8
Parking	2 Garages 2 Off-Street Spaces

PROPERTY HIGHLIGHTS

- On-site laundry
- Two income-producing garages
- Off-street parking
- Tenant storage space
- Located in the desirable Capitol Hill neighborhood

1537 N Pearl St. is a premier investment opportunity situated edge of Denver's highly desirable Capitol Hill neighborhood. Ideally located just blocks from downtown and the vibrant Colfax and Uptown corridors, this property benefits from a high-density area with consistent rental demand and exceptional walkability. Its location in one of Denver's most historic and sought-after districts ensures long-term appreciation and a steady stream of prospective tenants.

The property is well-equipped with essential amenities that maximize its income potential, including on-site laundry and dedicated tenant storage space. Most notably, the asset features off-street parking and two income-producing garages, providing a valuable secondary revenue stream in a neighborhood where parking is at a premium. This combination of functional upgrades and a prime location makes 1537 N Pearl St. a solid, well-rounded addition to any real estate portfolio.

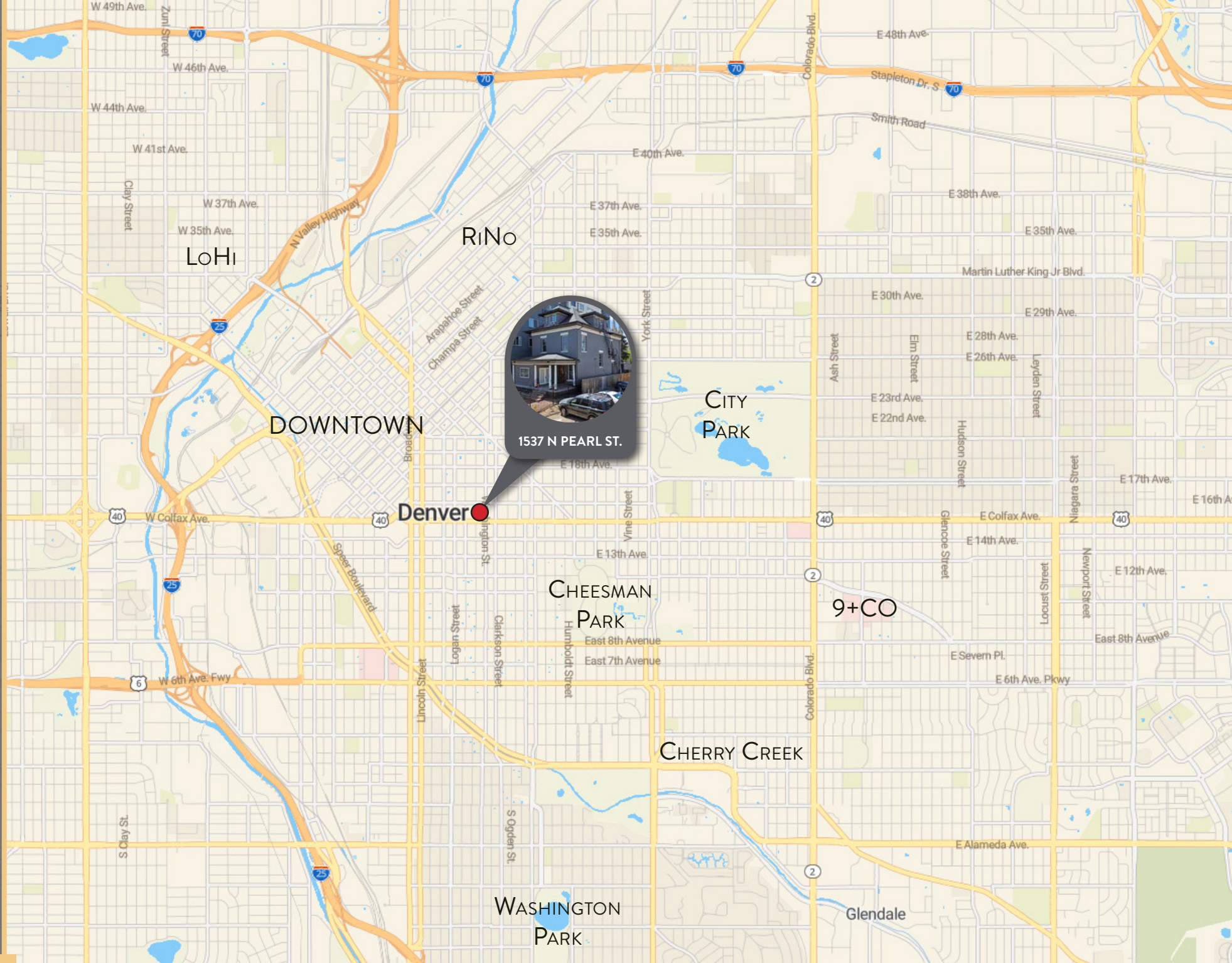




LOCATION OVERVIEW



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CAPITOL HILL

Denver's Capitol Hill is a centrally located neighborhood that offers a vibrant mix of Colorado history, architectural charm, parks, bars, and restaurants. "Cap Hill" is Denver's most densely populated neighborhood and is home to many apartment buildings, from modern, 11-story high rises to quaint older walk-ups.

Explore the gold-domed Colorado State Capitol with its "Mile High" marker on the 13th step. Civic Center Park regularly plays host to live music and food trucks. Within this area, you'll find some of Denver's finest museums nestled among beautiful turn-of-the-century mansions of Cap Hill, including the Molly Brown House Museum which tells the story of the "Unsinkable" Molly Brown.

Walk
Score
97

WALKER'S PARADISE

Daily errands do not require a car

Transit
Score
76

EXCELLENT TRANSIT

Transit is convenient for most trips

Bike
Score
97

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
Studio	1	400	\$1,050	\$1,050	\$1,050	\$1,050
1Bd/1Ba	3	650	\$1,097	\$3,291	\$1,150	\$3,450
2Bd/1Ba	1	750	\$1,467	\$1,467	\$1,550	\$1,550
3Bd/1Ba	1	900	\$1,863	\$1,863	\$1,915	\$1,915
TOTALS	6	4,000		\$7,671		\$7,965

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$92,064	\$95,580
Vacancy (5%)	(\$4,603)	(\$4,779)
Garage (5)(7)	\$2,400	\$4,800
Off Street Parking (8)	\$-	\$600
Pet Rent (2)	\$280	\$280
Utility Billback (6)	\$8,766	\$8,766
Unit Damages (2)	\$3,725	\$-
Early Termination Fee (2)	\$2,490	\$-
Miscellaneous Income (2)	\$3,470	\$3,470
GROSS RENTAL INCOME	\$108,592	\$108,717

1. Pulled from Tax Assessor
2. Trailing 12 Month Financials
3. Estimated at 7% of ERI
4. Estimated at \$850 Per Unit

5. Pulled from Rent Roll
6. Estimated at 75% of Utilities
7. Rent second garage for same rate
8. Estimated at \$50 Per Month

EXPENSES	CURRENT	PRO FORMA
Property Tax (1)	\$5,064	\$5,064
Insurance (2)	\$5,048	\$5,048
Gas/Electric (2)	\$5,479	\$5,479
Water/Sewer (2)	\$2,518	\$2,518
Trash (2)	\$3,691	\$3,691
Lawn/Snow (2)	\$763	\$763
Management (2)(3)	\$8,428	\$6,356
Repairs/Maint. (2)(4)	\$5,614	\$5,100
Legal & Profess. (2)	\$2,408	\$2,200
Misc. (2)	\$1,641	\$500
TOTAL EXPENSES	\$40,655	\$36,719
TOTAL EXPENSES / UNIT	\$6,776	\$6,120
NET OPERATING INCOME	\$67,936	\$71,998

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FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$67,936	\$71,998
Projected Debt Service	(\$49,640)	(\$49,640)
Before Tax Cash Flow	\$18,297	\$22,358
Cash-on-Cash Return	6.3%	7.7%
Principal Reduction	\$8,107	\$8,107
Total Return	\$26,404	\$30,466
CAP RATE	7.00%	7.4%

INVESTMENT SUMMARY		FINANCING	
List Price	\$970,000	Down Payment (30%)	\$291,000
Price/Unit	\$161,667	Loan Amount (70%)	\$679,000
Price/SF	\$241	Interest Rate	6.15%
		Amortization	30 Years

An aerial photograph of a city, likely Denver, showing a mix of urban buildings, green spaces, and a prominent church with a tall spire. In the background, a range of mountains is visible under a blue sky with scattered white clouds. The text 'COMPARABLE SALES' is overlaid in the bottom left corner in a large, gold, serif font.

COMPARABLE SALES



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**SUBJECT PROPERTY**

1537 N Pearl St., Denver, CO 80203

Sale Date	JUST LISTED
List Price	\$970,000
Year Built	1900
# Units	6
Price/Unit	\$161,667
Cap Rate	7.00%

852 N Clarkson St.
Denver, CO 80218

#1

Sale Date	3/20/26
Sale Price	\$1,100,000
Year Built	1892
# Units	5
Price/Unit	\$220,000
Cap Rate	5.90%

725 Corona St
Denver, CO 80218

#2

Sale Date	8/18/25
Sale Price	\$1,325,000
Year Built	1908
# Units	7
Price/Unit	\$189,286
Cap Rate	6.00%

853 N Ogden St
Denver, CO 80218

#3

Sale Date	9/26/25
Sale Price	\$1,263,500
Year Built	1900
# Units	6
Price/Unit	\$210,583
Cap Rate	6.40%

1130 N Downing St.
Denver, CO 80218

#4

Sale Date	1/20/26
Sale Price	\$1,200,000
Year Built/Renov.	1892/2010
# Units	4
Price/Unit	\$300,000
Cap Rate	6.00%

1135 Lipan St
Denver, CO 80204

#5

Sale Date	6/17/25
Sale Price	\$1,295,000
Year Built	1943
# Units	6
Price/Unit	\$215,833
Cap Rate	5.61%

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 1537 N Pearl St., Denver, CO 80203 (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.



1537 N PEARL ST. | DENVER, CO

INVESTMENT ADVISORS:

GEORGE MALDONADO

Advisor

(303) 907-1764

George@NorthPeakCRE.com

KEVIN CALAME

Principal

303-263-6260

Kevin@NorthPeakCRE.com

MATT LEWALLEN

Principal

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Matt@NorthPeakCRE.com



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