

OFFERING MEMORANDUM



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	1190 S Sheridan Blvd. Denver, CO 80232
Price	\$1,625,000
# of Units	12
Building Size	4,800 SF
Lot Size	9,363 SF
Year Built	1954
Roof	Flat
Building Type	Masonry
Heat	Furnace
Zoning	E-MX-3
Off-Street Parking	Ample

PROPERTY HIGHLIGHTS

- \$125k/unit for side-by-side 1bed/1bath units
- Billboard income of \$15,000/year acting as a “13th unit” and stable income
- Individual gas & electric meters for tenants to pay directly
- Leased laundry room on site

1190 S Sheridan Boulevard is a 12-unit masonry multifamily building located in the Bear Valley neighborhood of southwest Denver. Built in 1954 and zoned E-MX-3, the property offers an all 1 bed/1 bath unit mix well-suited to the area's stable, long-term renter base. All units are in a side by side layout which is preferred by tenants and investors alike. Positioned along the Sheridan Boulevard corridor, residents enjoy convenient access to South Federal Boulevard's retail and dining, Bear Creek Greenbelt, and quick connectivity to US-285 and the broader Denver metro.

The property presents a compelling value-add opportunity underpinned by strong in-place fundamentals. Current rents sit modestly below market, providing a buyer with natural upside through lease-up turnover without the need for significant capital investment. A rare billboard lease generating \$15,000 annually provides a durable, passive income stream that meaningfully enhances returns. Tenants pay gas and electric directly to the utility company via separate meters.







SHERIDAN BLVD.

LOCATION OVERVIEW



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
1Bd/1Ba	12	400	\$1,048	\$12,576	\$1,099	\$13,188
TOTALS	12	4,800		\$12,576		\$13,188

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$150,840	\$158,256
Vacancy (5%)	(\$7,542)	(\$7,913)
RUBS (\$25/unit)	\$-	\$3,600
Laundry	\$-	\$2,160
Billboard	\$15,000	\$15,000
GROSS RENTAL INCOME	\$158,298	\$171,103

EXPENSES	CURRENT	PRO FORMA
Property Tax (2026)	\$7,468	\$7,468
Insurance (2026)	\$10,128	\$8,400
Utilities (T-7 ann.)	\$3,217	\$3,217
Trash (T-7 ann.)	\$3,747	\$3,747
Lawn/Snow (est.)	\$2,400	\$2,400
Management (8%)	\$11,464	\$12,488
Repairs/Maint. (\$1000/unit)	\$12,000	\$12,000
Admin/Misc (est.)	\$1,800	\$1,800
TOTAL EXPENSES	\$52,223	\$51,520
TOTAL EXPENSES / UNIT	\$4,352	\$4,293
NET OPERATING INCOME	\$106,075	\$119,583

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$106,075	\$119,583
Projected Debt Service	(\$90,049)	(\$90,049)
Before Tax Cash Flow	\$16,026	\$29,535
Cash-on-Cash Return	3.9%	7.3%
Principal Reduction	\$14,281	\$14,281
Total Return	\$30,307	\$43,816
CAP RATE	6.5%	7.4%

INVESTMENT SUMMARY	
List Price	\$1,625,000
Price/Unit	\$125,000
Price/SF	\$339

BILLBOARD INCLUDED AS 13TH
INCOME PRODUCING UNIT

FINANCING	
Down Payment (25%)	\$406,250
Loan Amount (75%)	\$1,218,750
Interest Rate	6.25%
Amortization	30 Years

An aerial photograph of a commercial district in a city. A long, low commercial building with a grey roof is outlined in red. The surrounding area includes various other commercial buildings, parking lots, and trees. In the background, a range of mountains is visible under a blue sky with scattered clouds. The text "COMPARABLE SALES" is overlaid in the bottom left corner in a large, yellow, sans-serif font.

COMPARABLE
SALES



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**SUBJECT PROPERTY**

1190 S Sheridan Blvd., Denver, CO

Sale Date	JUST LISTED
List Price	\$1,625,000
Price/Unit	\$125,000
Price/SF	\$339
Cap Rate	6.5%
Unit Mix	12 - 1 Bd / 1 Ba

7050 W 37th Ave
Wheat Ridge, CO

#1

Sale Date	4/27/26
Sale Price	\$1,375,000
Price/Unit	\$137,500
Price/SF	\$165
Cap Rate	4.60%
Unit Mix	10 - 1 Bd / 1 Ba

10345-10365 W 41st Ave
Wheat Ridge, CO 80033

#2

Sale Date	4/6/26
Sale Price	\$1,460,000
Price/Unit	\$208,571
Price/SF	\$367
Cap Rate	6.31%
Unit Mix	7 - 1 Bd / 1 Ba

5220 W 5th Ave
Lakewood, CO 80226

#3

Sale Date	1/20/26
Sale Price	\$1,380,000
Price/Unit	\$153,333
Price/SF	\$234
Cap Rate	6.25%
Unit Mix	9 - 2 Bd / 1 Ba

206 S Pierce St
Lakewood, CO 80226

#4

Sale Date	9/16/25
Sale Price	\$1,555,000
Price/Unit	\$222,143
Price/SF	\$269
Cap Rate	5.72%
Unit Mix	7 - 2 Bd / 1 Ba

85 Harlan St
Lakewood, CO 80226

#5

Sale Date	4/17/25
Sale Price	\$1,507,500
Price/Unit	\$167,500
Price/SF	\$159
Cap Rate	6.06%
Unit Mix	1 - 1 Bd / 1 Ba 8 - 2 Bd / 1 Ba

4439 W Nevada Pl
Denver, CO 80219

#6

Sale Date	12/16/24
Sale Price	\$1,575,000
Price/Unit	\$175,000
Price/SF	\$245
Cap Rate	6.47%
Unit Mix	9 - 2 Bd / 1 Ba

INCLUDED DUE TO PROX.

162-174 S Ingalls St
Lakewood, CO 80226

#7

Sale Date	9/4/24
Sale Price	\$1,335,000
Price/Unit	\$190,714
Price/SF	\$230
Cap Rate	N/A
Unit Mix	2 - 1 Bd / 1 Ba 5 - 2 Bd / 1 Ba

INCLUDED DUE TO PROX.

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 1190 S Sheridan Blvd., Denver, CO 80232 (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.



1190 S SHERIDAN BLVD. | DENVER, CO

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