

BARNUM PARK APARTMENTS

7 UNITS
1929 CONSTRUCTION



BARNUM PARK APARTMENTS

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EXECUTIVE SUMMARY

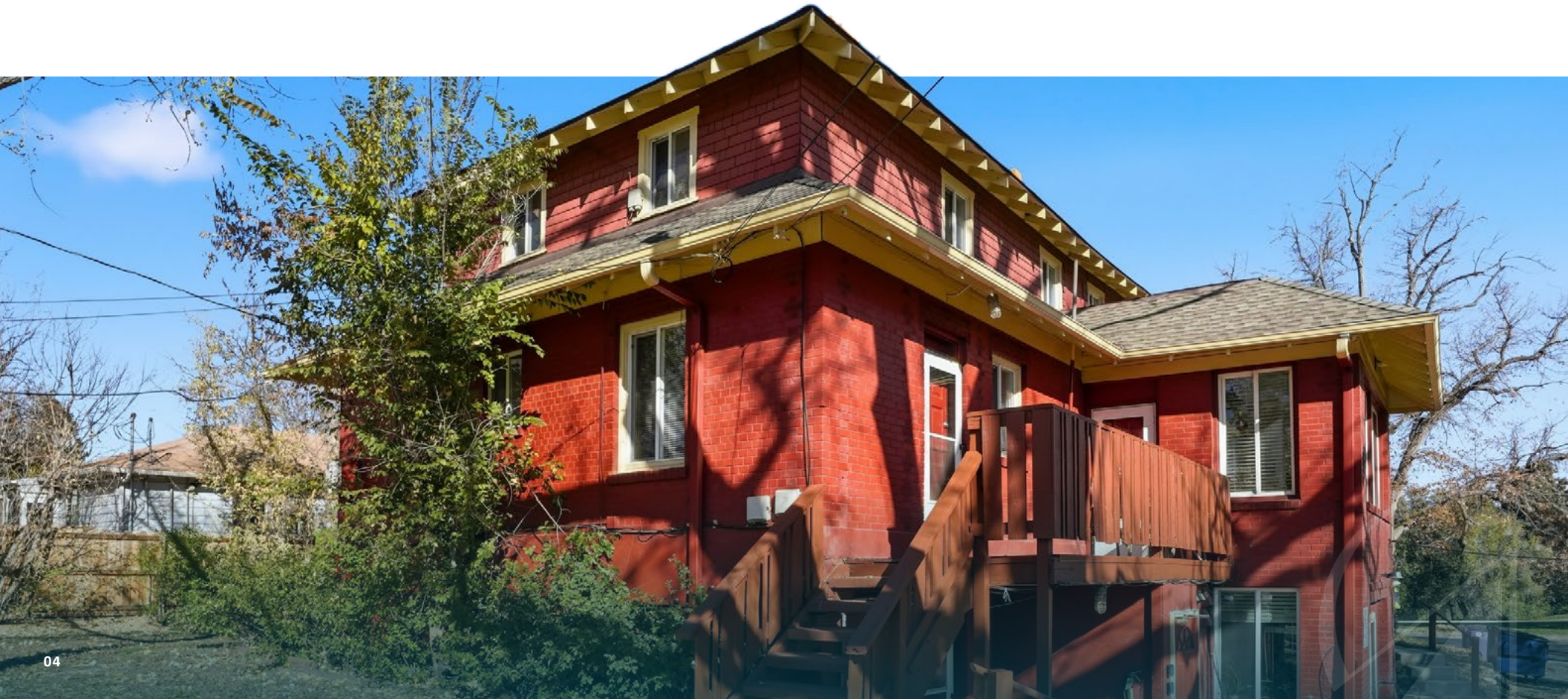
EXECUTIVE SUMMARY

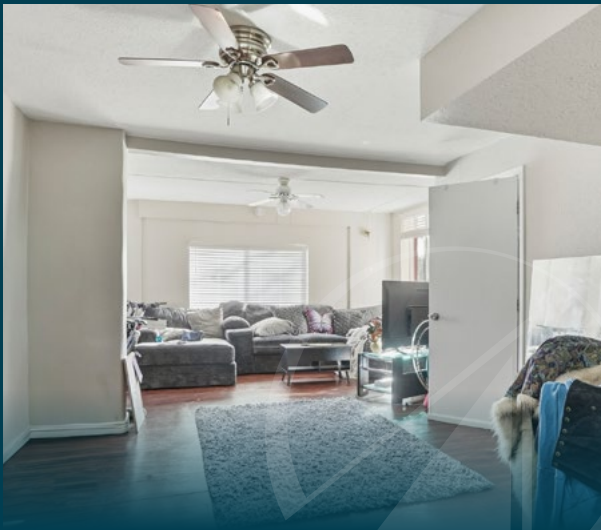
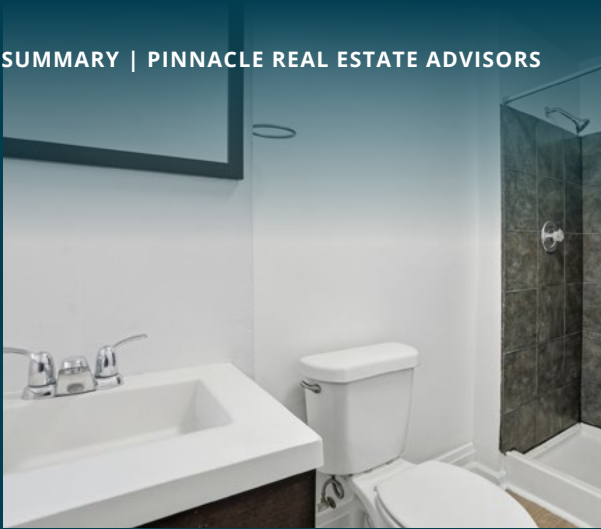
LIVE IN A PIECE OF DENVER HISTORY!

Discover charm, convenience, and character in this beautifully renovated apartment building located just steps from Barnum Park. Enjoy immediate access to the Barnum Recreation Center, Weir Gulch Trails, playgrounds, and more — all right across the street.

This uniquely styled property offers a warm and inviting atmosphere, complete with modern finishes and thoughtful details. Updated units feature vinyl plank flooring, updated appliances, and ample kitchen storage - this space is designed for both comfort and functionality. Barnum Park Apartments also offers a large, shared outdoor space with patio, on-site laundry and free off-street parking.

Take in scenic mountain views and the calming sounds of a nearby stream, all from the comfort of your home. You'll also love the ease of access to 6th Avenue, Downtown Denver, public transportation (RTD), shopping, and major highways. Located near local favorites like the iconic Columbine Steak House and Impress Seafood, this is city living with a neighborhood feel. Additionally, the new Denver Broncos stadium will be located at Burnham Yard, a 150-acre site in Denver, Colorado, just southwest of downtown and about a 1.5 miles from Barnum Park Apartments. This location is east of I-25, south of 6th Avenue, and north of Santa Fe Drive and Osage Street. The project includes a privately funded, retractable-roof stadium within a larger mixed-use development.





EXECUTIVE SUMMARY

PROPERTY DETAILS

List Price:	\$975,000 (\$139,286/UNIT & \$241.88/SF)
Building Size:	4,031 SF
Lot Size:	0.29 ACRES
Parking:	OFF-STREET
Units:	7
Roof:	NEWER
YOC:	1929
Property Taxes:	\$6,246

PROPERTY HIGHLIGHTS

GREAT UNIT MIX: (1) STUDIO, (5) 1BD/1BA & (1) 2BD/1BA

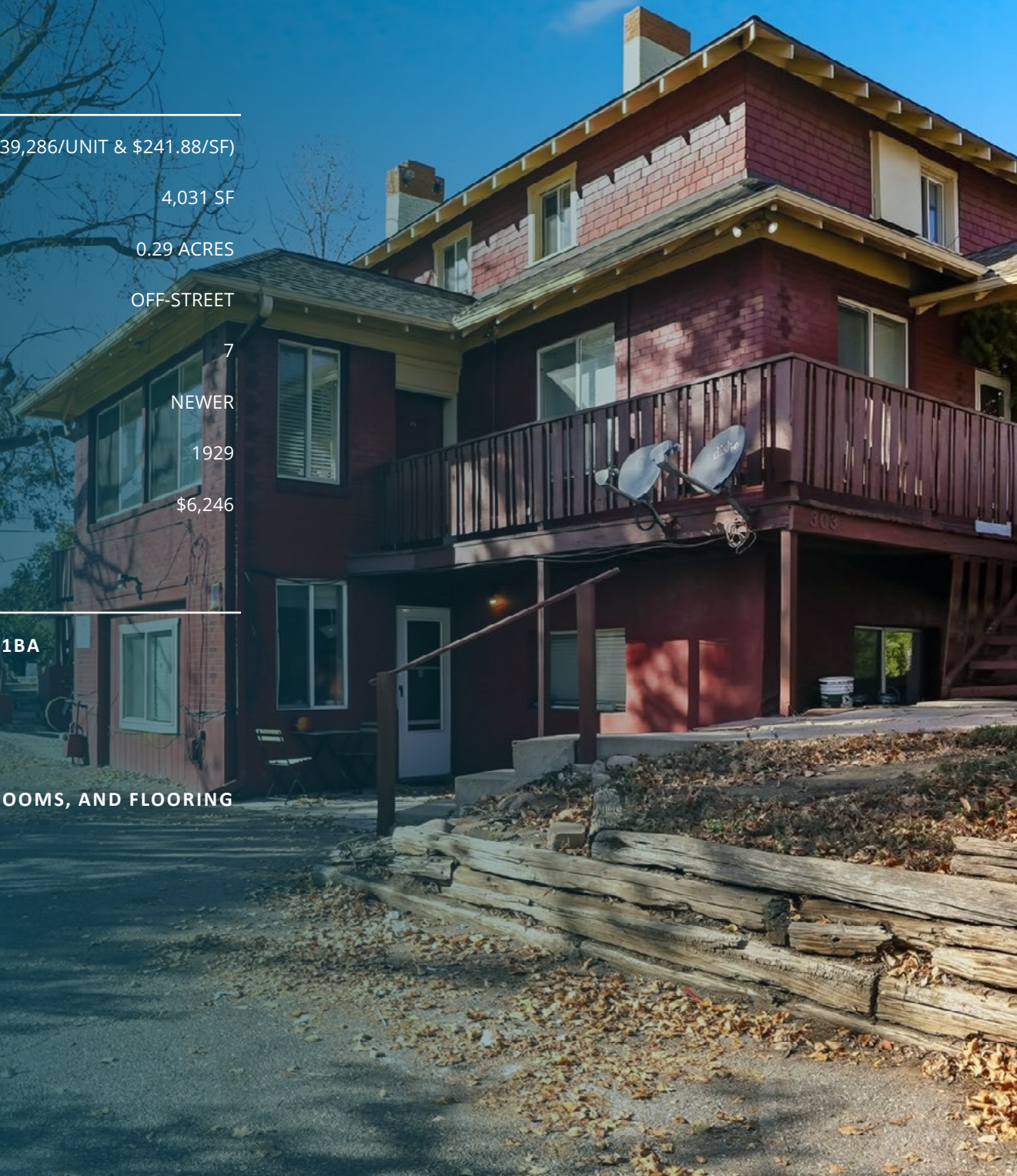
NEWER ROOF

RENOVATED UNITS WITH UPDATED KITCHENS, BATHROOMS, AND FLOORING

CLOSE TO KNOX COURT LIGHT RAIL STATION

LARGE LOT (12,500 SF)

NEXT TO BARNUM PARK AND WEIR GULCH TRAIL





LOCATION OVERVIEW

LOCATION MAP



LOCATION MAP





MARKET OVERVIEW

DENVER BY THE NUMBERS

#2

MOST HIGHLY EDUCATED STATE

US CENSUS BUREAU

3RD

BUSIEST AIRPORT IN THE US

WALL STREET JOURNAL

#3

#3 MOST ENTREPRENURIAL CITY

YAHOO NEWS

#4

BEST PLACE FOR BUSINESS AND CAREERS

FORBES

#5

MOST DESIRABLE CITIES

CLEVER OFFERS

DENVER, CO

ABOUT

Denver, CO has a population of 711k people with a median age of 34.9 and a median household income of \$85,853. In recent years, the population of Denver, CO grew from 706,799 to 710,800, a 0.566% increase and its median household income grew from \$78,177 to \$85,853, a 9.82% increase.

The median property value in Denver, CO is \$540,400, and the homeownership rate is 49.4%.

ECONOMY

The economy of Denver, CO employs 416k people. The largest industries in Denver, CO are Professional, Scientific, & Technical Services (62,131 people), Health Care & Social Assistance (52,548 people), and Educational Services (37,392 people), and the highest paying industries are Management of Companies & Enterprises (\$119,900), Mining, Quarrying, & Oil & Gas Extraction (\$116,454), and Utilities (\$97,803).

Median household income in Denver, CO is \$85,853.

710,800

0.566% 1-YEAR GROWTH

POPULATION

34.9

MEDIAN AGE

\$85,853

9.82% 1-YEAR GROWTH

MEDIAN HH INCOME

416,271

1.43% 1-YEAR GROWTH

NUMBER OF EMPLOYEES

\$540,400

17.7% 1-YEAR GROWTH

MEDIAN PROPERTY VALUE





FINANCIAL ANALYSIS

RENT ROLL

UNIT	TYPE	RENT	SF
1	2BD/1BA	\$1,345.00	1073
2	1BD/1BA	\$1,145.00	420
3	1BD/1BA	\$1,200.00	520
4	1BD/1BA	\$1,025.00	420
5	1BD/1BA	\$1,150.00	520
6	STUDIO	\$1,050.00	420
7	1BD/1BA	\$1,200.00	420
MONTHLY INCOME		\$8,115.00	
ANNUAL INCOME		\$97,380.00	



INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	CURRENT RENT/SF	PRO FORMA RENT	MONTHLY INCOME	PRO FORMA RENT/SF
Studio	1	420	1,050	1,050	\$2.50	1,050	1,050	\$2.50
1 Bed 1 Bath	5	460	1,144	5,720	\$2.49	1,150	5,750	\$2.50
2 Bed 1 Bath	1	1,150	1,345	1,345	\$1.17	1,345	1,345	\$1.17
TOTAL	7	*3,793		\$8,115			\$8,145	

*Rentable SF

INCOME		CURRENT	PRO FORMA
GROSS POTENTIAL RENT		\$97,380	\$97,740
Other Income			
Utility Billback	(ACTUAL - TRAILING 12 MONTHS; \$65/UNIT/MONTH)	\$4,982	\$5,400
Pet Rent	(ACTUAL - TRAILING 12 MONTHS)	\$125	\$125
Late/NSF Fees	(ACTUAL - TRAILING 12 MONTHS)	\$232	\$232
Laundry Income	(ACTUAL - TRAILING 12 MONTHS)	\$271	\$271
Admin Transfer Fee	(ACTUAL - TRAILING 12 MONTHS)	\$600	\$600
Application Fees	(ACTUAL - TRAILING 12 MONTHS)	\$426	\$426
TOTAL OTHER INCOME			
Gross Potential Income		\$104,016	\$104,794
Vacancy/Collection Loss	(ESTIMATED)	8.00% (\$8,321)	5.00% (\$5,240)
EFFECTIVE GROSS INCOME		\$95,695	\$99,554
EXPENSES			
Taxes	(ACTUAL - 2025)	\$6,246	\$6,246
Insurance	(QUOTE)	\$6,000	\$6,000
Gas & Electric	(ACTUAL - TRAILING 12 MONTHS)	\$5,784	\$5,784
Water & Sewer	(ACTUAL - TRAILING 12 MONTHS)	\$1,538	\$1,538
Maintenance & Repairs	(ESTIMATED)	\$6,650	\$6,650
Trash	(ACTUAL - TRAILING 12 MONTHS)	\$1,289	\$1,289
Management Fee	(ACTUAL - TRAILING 12 MONTHS)	\$8,300	\$0
Administrative	(ACTUAL - TRAILING 12 MONTHS)	\$1,644	\$1,400
TOTAL EXPENSES		\$37,451	\$28,907
Expenses per Unit		\$5,350	\$4,130
Expenses per SF		\$9.29	\$7.17
% OF EGI		39.1%	29.0%
NET OPERATING INCOME		\$58,244	\$70,647

INVESTMENT SUMMARY

INVESTMENT SUMMARY	
Price:	\$975,000
Price/Unit:	\$139,286
Price/SF:	\$241.88
Current CAP Rate:	5.97%

CURRENT		
CASH FLOW INDICATORS		
Net Operating Income		\$58,244
Debt Service		(\$36,441)
Net Cash Flow	6.39%	\$21,803
Principal Reduction		\$0
Total Return	6.39%	\$21,803

PROFORMA		
CASH FLOW INDICATORS		
Net Operating Income		\$70,647
Debt Service		(\$36,441)
Net Cash Flow	10.02%	\$34,207
Principal Reduction		\$0
Total Return	10.02%	\$34,207

PROPOSED FINANCING		
Loan Amount:	65%	\$633,750
Down Payment:	35%	\$341,250
Interest:		5.75%
Amortization:		Interest Only

VALUE INDICATORS		
CAP Rate		5.97%
Price Per Unit		\$139,286
Price Per Foot		\$241.88

VALUE INDICATORS		
CAP Rate		7.25%
Price Per Unit		\$139,286
Price Per Foot		\$241.88



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Pinnacle REA 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. Pinnacle REA 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 Pinnacle REA and the Owner of the Property. Pinnacle Real Estate Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein, and 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, Pinnacle REA and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Pinnacle REA 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. Pinnacle REA 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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