10210-10230 W 26TH AVE

LAKEWOOD, CO 80215

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EXECUTIVE SUMMARY

Executive Summary

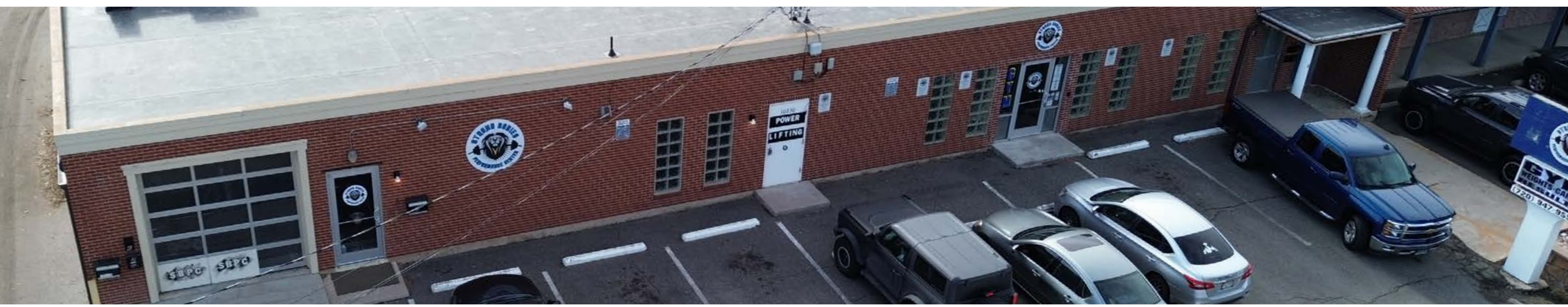
10210-10230 W 26th Avenue

Lakewood, CO 80215

Units:	14 Apartments; 2 SF Homes; 6 Commercial Spaces
Year Built:	1940/1955/1965/1990
List Price:	~~$3,225,000~~ $3,000,000
Price/Unit:	$136,364
Price/SF:	$157.45
Building Type:	Stucco/Brick/Wood Frame
Building Size:	19,054 SF
Lot Size:	1.58 Acres
Roof:	Mansard/Flat
Heating:	Boilers & Forced Air
Parking:	28 Off-Street Parking Spaces
Current CAP Rate:	7.55%
Cash on Cash Return:	7.34%
Total Return:	9.92%

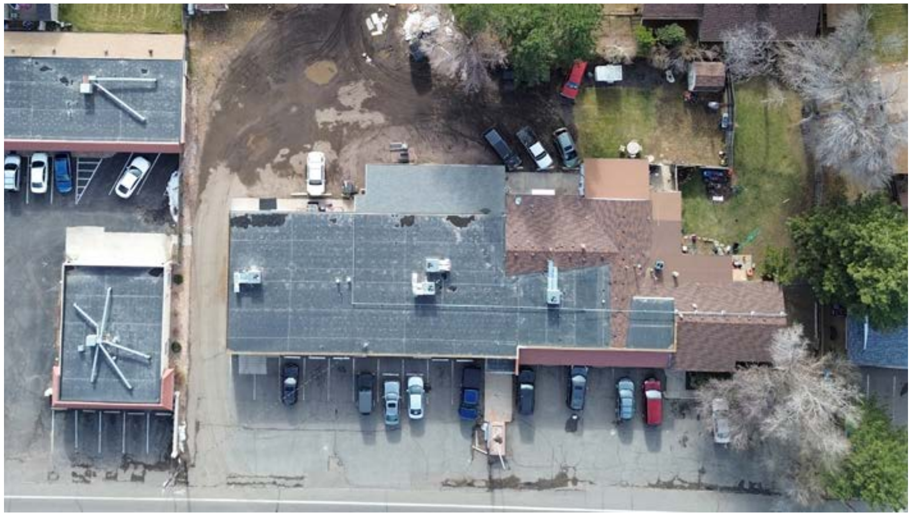
Property Features

- Rare Mixed-Use Asset Offering 14 Apartments, Two Single Family Homes and Six Commercial Spaces
- **7.55% Current CAP Rate!**
- Covered Land Play Opportunity: Excellent M-N-S Zoning on Huge 1.58 Acre Lot
- Property is 100% Occupied!
- Excellent Location Across the Street From Gold's Marketplace Redevelopment and Crown Hill Lake
- Recently Renovated Apartments
- Newer Roofs, Electrical, Water Heater and Water Booster Pump
- Each Apartment Includes In-Unit Washer & Dryer As Well As Private Back Patio
- Excellent Neighborhood Demographics: Average HH Income of $113,481 within 1 Mile Radius

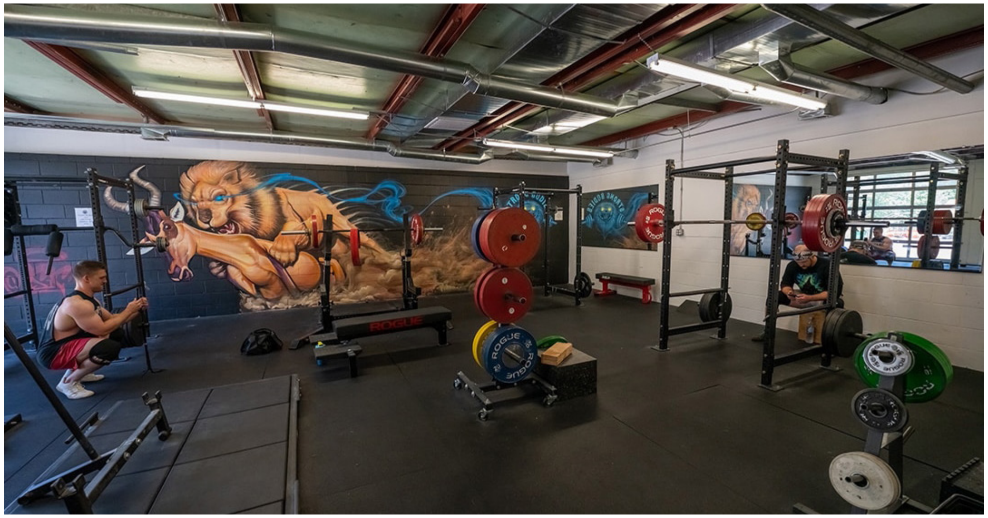


Exterior Photos - Multifamily

Exterior Photos - Commercial



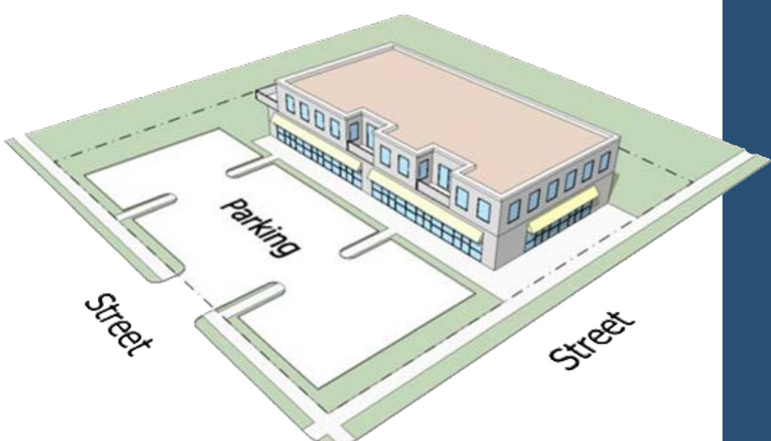
Interior Photos - Commercial



FINANCIAL ANALYSIS

Mixed Use - Neighborhood - Suburban (M-N-S)

The M-N-S district is intended to accommodate a mix of lower-intensity neighborhood-scale commercial and residential uses. The Suburban context reflects a more auto-oriented environment, and allows for a limited amount of parking to be provided between adjacent public streets and the development.



See www.lakewood.org/zoning for official Zoning Ordinance

M-N-S Zoning Information

CITY OF LAKEWOOD, COLORADO
Section 17.3.4.2: NEIGHBORHOOD CONTEXT DESCRIPTION

GENERAL CHARACTER: The Mixed-Use-Neighborhood Suburban (M-N-S) district accommodates lower-intensity neighborhood-scale commercial uses mixed with residential uses. Designed to serve surrounding neighborhoods with goods and services, typically along collector streets and near light rail stations. The Suburban context is auto-oriented with limited pedestrian connectivity. Mixed-use buildings are encouraged but not required.

STREET, BLOCK, & ACCESS PATTERNS: The Suburban context allows parking between streets and development. Auto-oriented design elements such as drive-through facilities are permitted.

BUILDING PLACEMENT & LOCATION: Buildings must meet a 40% build-to-zone standard with 10-foot minimum and 85-foot maximum front setbacks. Non-residential building footprints are capped at 15,000 square feet to maintain neighborhood scale.

BUILDING HEIGHT: Maximum height of 45 feet with no minimum, ensuring compatibility with surrounding residential areas while allowing multi-story development.

DENSITY & DEVELOPMENT STANDARDS: Minimum residential density of 8 dwelling units per acre (12 for single-family/duplex). Minimum 20% open space required (30% for single-use multifamily). Maximum retail space of 20,000 square feet per business maintains neighborhood-serving character.

MOBILITY: Accommodates both pedestrian and vehicular access in an auto-oriented environment.

Rent Roll

Multifamily Rent Roll						
Unit	**Status**	**Type**	**Sq.Ft.**	**Rent**	**Lease Start**	**Lease End**
1	Current	1Bd/1Ba	500	$1,200	6/7/2024	6/6/2027
2	Current	1Bd/1Ba	415	$1,095	4/24/2026	12/23/2026
3	Current	1Bd/1Ba	550	$1,235	2/1/2024	1/31/2027
4	Current	1Bd/1Ba	415	$1,235	5/1/2023	4/30/2027
5	Current	2Bd/1Ba	832	$1,375	4/17/2026	4/16/2027
6	Current	2Bd/1Ba	750	$1,375	3/31/2026	3/30/2027
7	Current	1Bd/1Ba	415	$1,095	8/1/2026	7/31/2027
8	Current	1Bd/1Ba	415	$1,262	5/1/2023	4/30/2027
9	Current	1Bd/1Ba	415	$1,200	7/22/2022	6/16/2025
10	Current	3Bd/1Ba	1086	$1,950	11/4/2025	1/3/2027
11	Current	2Bd/1Ba	826	$1,250	3/1/2026	4/30/2027
10230 - Apt 1	Current	1Bd/1Ba	600	$1,230	9/1/2020	4/30/2027
10230 - Apt 2	Current	2Bd/1Ba	800	$1,450	9/1/2020	5/31/2027
10230 - Apt 7	Current	1Bd/1Ba	600	$995	6/12/2026	6/11/2027
Attached House	Current	4Bd/2Ba House	1705	$2,099	3/30/2025	3/31/2027
Detached House	Current	2Bd/1Ba House	877	$1,725	2/16/2026	10/15/2026
16			**11,201 SF**	**$21,771**		

**Vacant Unit Displays Market Rent*

Commercial Rent Roll						
Unit	**Business**	**Utilities**	**Sq.Ft.**	**Rent**	**Lease Start**	**Lease End**
10210 - 12	Meeting Space	$160	1725	$2,095	6/1/2024	5/31/2027
10230 - Unit 3	Strong Bodies Fitness	$404	2200	$3,800	3/1/2022	2/28/2027
10230 - Unit 4	Strong Bodies Fitness	-	550	-	6/1/2024	2/28/2027
10230 - Unit 5	Strong Bodies Fitness	$200	1300	$1,733	3/1/2022	2/28/2027
10230 - Unit 6	Strong Bodies Fitness	-	600	-	12/1/2025	11/30/2026
10230 - Unit 9	Strong Bodies Fitness	-	100	$250	6/1/2024	2/28/2027
6		**$764**	**6,475 SF**	**$7,878**		

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
1 Bed 1 Bath	9	481	$1,172	$10,547	$2.44	$1,250	$11,250	$2.60
2 Bed 1 Bath	4	802	$1,363	$5,450	$1.70	$1,475	$5,900	$1.84
3 Bed 1 Bath	1	1,086	$1,950	$1,950	$1.80	$1,975	$1,975	$1.82
Attached House - 4Bd/2Ba	1	1,705	$2,099	$2,099	$1.23	$2,300	$2,300	$1.35
Detached House - 2Bd/1Ba	1	877	$1,725	$1,725	$1.97	$1,925	$1,925	$2.19
Gym	5	4,750	$5,783	$5,783	$14.61	$6,000	$6,000	$15.16
Meeting Space	1	1,725	$2,095	$2,095	$14.57	$2,200	$2,200	$15.30
TOTAL	**22**	**17,676**		**$29,649**			**$31,550**	

INCOME			Current		Pro Forma
Gross Potential Rent			**$355,789**		**$378,600**
Other Income					
Utility Reimbursement	(Actual - T12 Months/ Estimated: $85/Unit/Month)		$19,544		$22,440
Parking Income	(Actual - Trailing 12 Months)		$1,200		$1,200
Late Fees	(Actual - Trailing 12 Months)		$1,063		$1,063
Misc Income	(Actual - Trailing 12 Months)		$1,182		$1,182
Total Other Income			**$22,989**		**$25,885**
Gross Potential Income			**$378,778**		**$404,485**
Vacancy/Collection Loss	(Estimated)	5.00%	($18,939)	5.00%	($20,224)
EFFECTIVE GROSS INCOME			**$359,839**		**$384,261**

EXPENSES			
Taxes	(Actual - 2026)	$26,899	$26,899
Insurance	(Actual - 2026)	$18,815	$18,815
Gas & Electric	(Actual - Trailing 12 Months)	$14,510	$14,510
Water & Sewer	(Actual - Trailing 12 Months)	$11,145	$11,145
Trash	(Actual - Trailing 12 Months)	$6,418	$6,418
Maintenance & Repairs	(Estimated: $850/Unit/Year)	$18,700	$18,700
Snow Removal/Landscaping	(Actual - Trailing 12 Months)	$3,060	$3,060
Management Fee	(Actual - Trailing 12 Months/ Estimated: 7%)	$25,146	$26,898
Administrative	(Actual - Trailing 12 Months)	$2,737	$2,737
Advertising	(Actual - Trailing 12 Months)	$2,970	$2,970
Legal	(Actual - Trailing 12 Months)	$2,896	$2,896
TOTAL EXPENSES		**$133,296**	**$135,049**
Expenses per Unit		$6,059	$6,139
Expenses per SF		$7.54	$7.64
% OF EGI		37.0%	35.1%
NET OPERATING INCOME		**$226,543**	**$249,212**

Pricing Summary

Investment Summary		
Price:		$3,000,000
Price/Unit:		$136,364
Price/SF:		$157.45
Current CAP Rate:		7.55%

Proposed Financing		
Loan Amount:	70%	$2,100,000
Down Payment:	30%	$900,000
Interest:		6.57%
Amortization:		30 Years

**Loan Quote Provided by First Interstate Bank*

Current		
CASH FLOW INDICATORS		
Net Operating Income		$226,543
Debt Service		($160,443)
Net Cash Flow	7.34%	$66,100
Principal Reduction		$23,162
Total Return	9.92%	$89,262

VALUE INDICATORS	
CAP Rate	7.55%
Price Per Unit	$136,364
Price Per Foot	$157.45

Pro Forma		
CASH FLOW INDICATORS		
Net Operating Income		$249,212
Debt Service		($160,443)
Net Cash Flow	9.86%	$88,769
Principal Reduction		$23,162
Total Return	12.44%	$111,931

VALUE INDICATORS	
CAP Rate	8.31%
Price Per Unit	$136,364
Price Per Foot	$157.45

SALES COMPARABLES

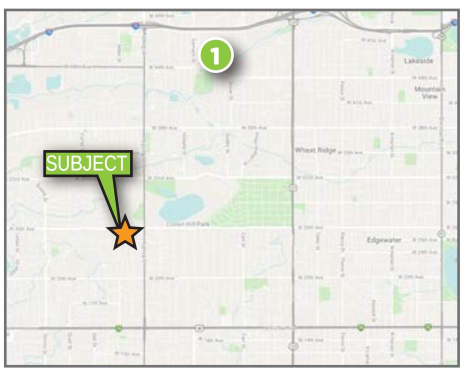
Multifamily Comparable Sales

1. 4560 Everett St, Wheat Ridge, CO

Number of Units:	7
Year Built:	1962
Sale Price:	$1,700,000
Sale Date:	6/16/2025
Price/Unit:	$242,857
Price/SF:	$290.60

Unit Mix:

1	1Bd/1Ba
6	2Bd/1Ba

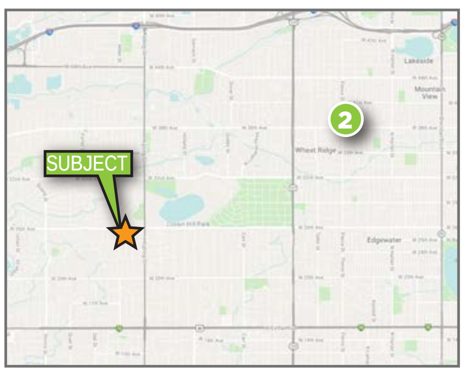


2. 3851 Otis St, Wheat Ridge, CO

Number of Units:	7
Year Built:	1951
Sale Price:	$1,473,000
Sale Date:	8/25/2025
Price/Unit:	$210,429
Price/SF:	$266.85

Unit Mix:

4	2Bd/1Ba
3	3Bd/1Ba

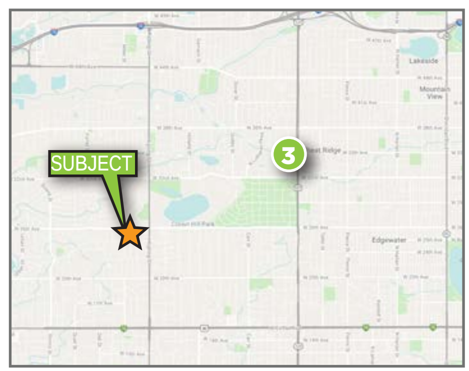


3. 7710 W 35th Ave, Wheat Ridge, CO

Number of Units:	10
Year Built:	1974
Sale Price:	$2,000,000
Sale Date:	11/12/2025
Price/Unit:	$200,000
Price/SF:	$259.27

Unit Mix:

6	1Bd/1Ba
4	2Bd/1Ba

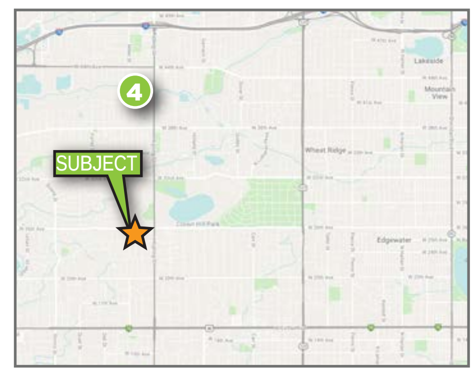


4. 10345 W 41st Ave, Wheat RIdge, CO

Number of Units:	7
Year Built:	1962
Sale Price:	$1,460,000
Sale Date:	4/6/2026
Price/Unit:	$208,571
Price/SF:	$367.48

Unit Mix:

7	1Bd/1Ba

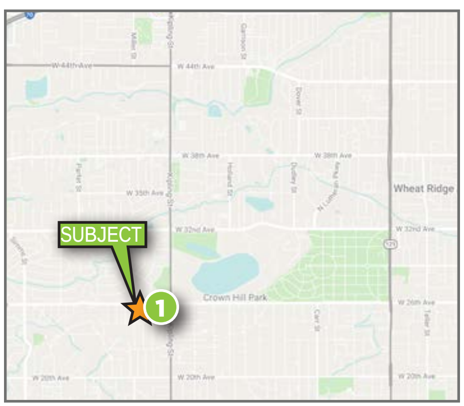


Retail Comparable Sales

10200 W 26th Ave
Lakewood, CO

1

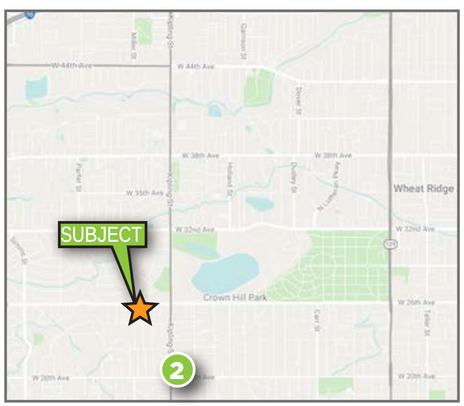
Type:	2 Star Retail
Year Built:	1969
Sale Price:	$840,000
Sale Date:	1/9/2025
Price/SF:	$397.73



2008-2010 Kipling St
Lakewood, CO

2

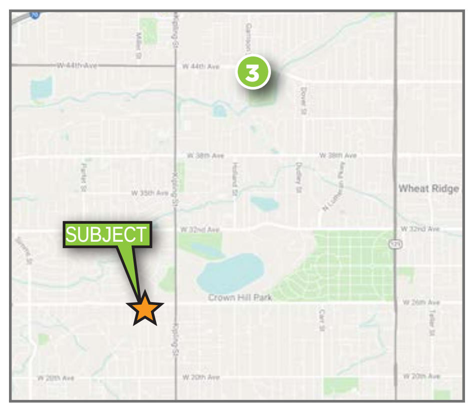
Type:	1 Star Retail
Year Built:	1960
Sale Price:	$650,000
Sale Date:	1/23/2025
Price/SF:	$218.93



9150-9160 W 44th Ave
Wheat Ridge, CO

3

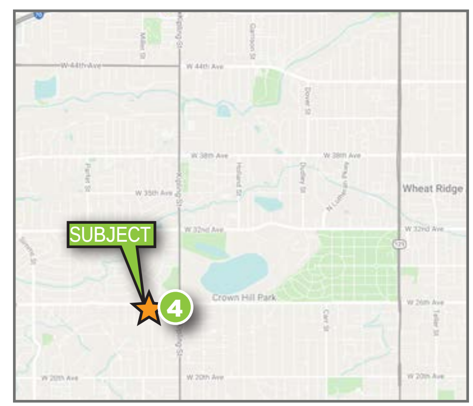
Type:	1 Star Retail
Year Built:	1962
Sale Price:	$1,300,000
Sale Date:	4/3/2025
Price/SF:	$261.94



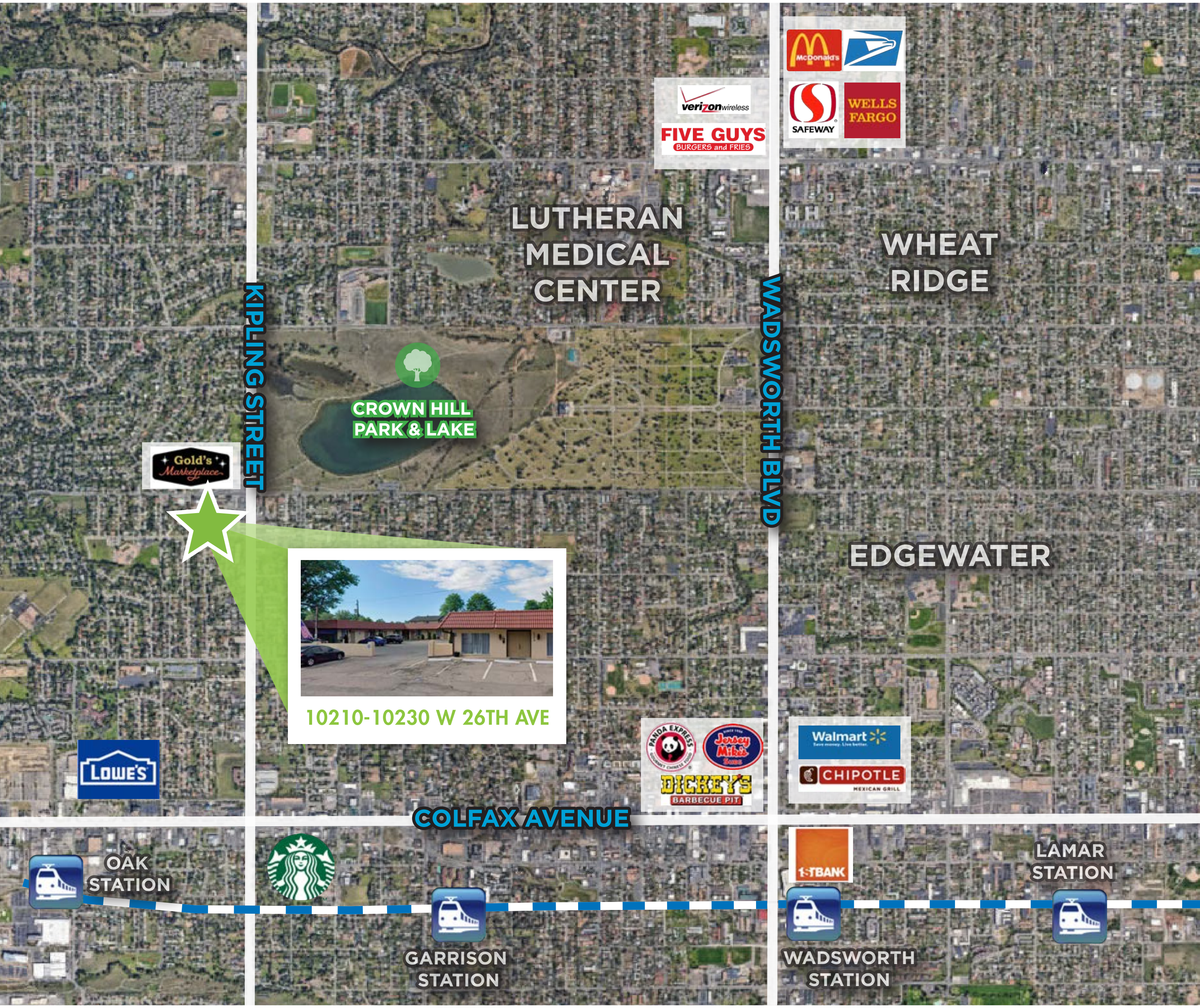
10120 W 26th Ave
Lakewood, CO

4

Type:	2 Star Retail
Year Built:	1970
Sale Price:	$1,200,000
Sale Date:	6/5/2025
Price/SF:	$394.87



LOCATION OVERVIEW



POPULATION

1 mile	11,329
3 mile	99,569
5 mile	308,795

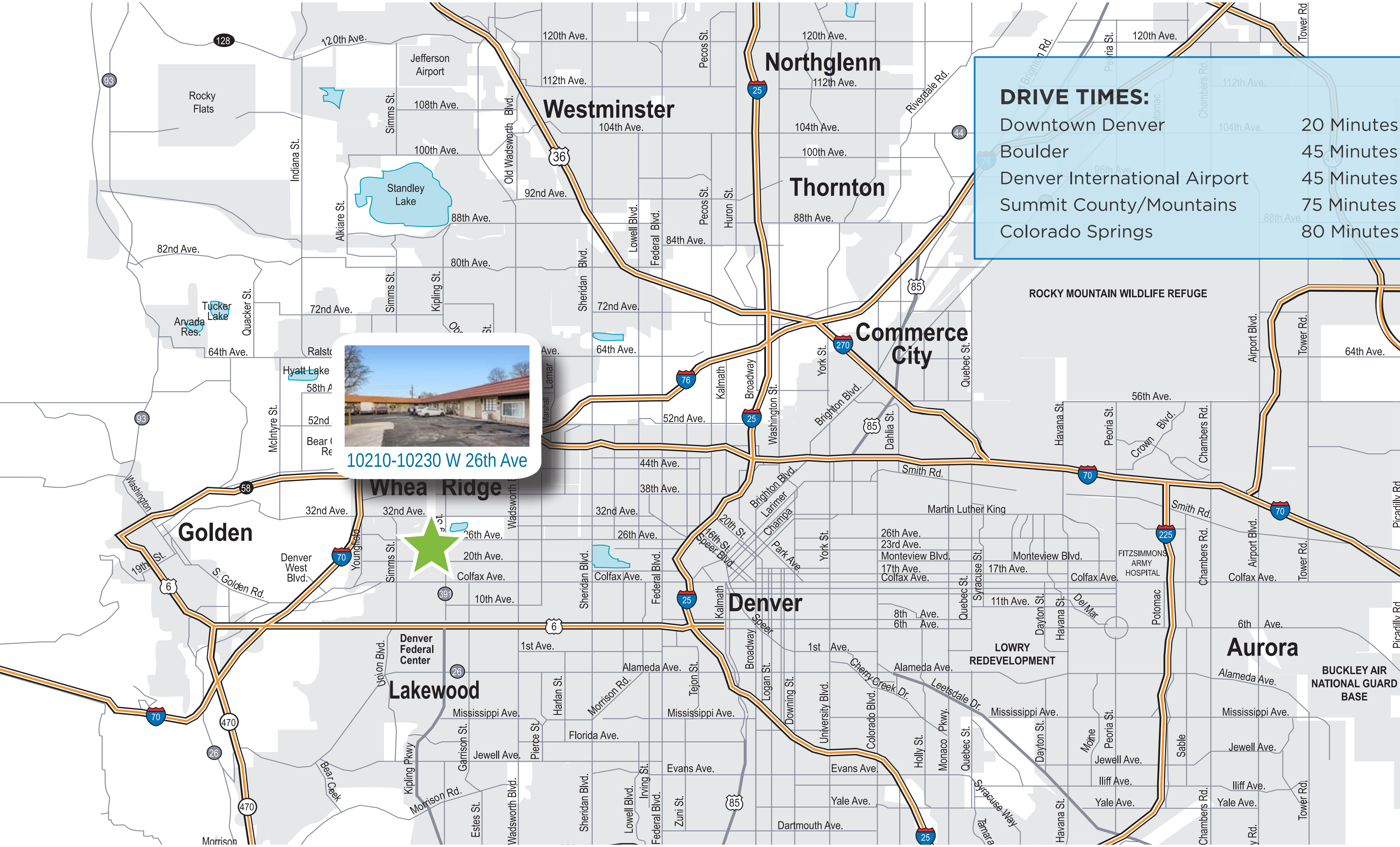
HOUSEHOLDS

1 mile	5,135
3 mile	44,214
5 mile	133,680

AVERAGE HH INCOME

1 mile	$113,481
3 mile	$109,641
5 mile	$119,595

Location Overview



DRIVE TIMES:	
Downtown Denver	20 Minutes
Boulder	45 Minutes
Denver International Airport	45 Minutes
Summit County/Mountains	75 Minutes
Colorado Springs	80 Minutes

Location Overview

Light Rail/Denver West Line

The West Rail Line is a 12.1-mile light rail transit corridor located between the Auraria Campus in downtown Denver and the Jefferson County Government Center in Golden. It serves Denver, Lakewood, the Federal Center, Golden, and Jefferson County.

The West Rail Line travels through a series of parks in Denver, through residential neighborhoods along 13th Avenue in Lakewood, through the Lakewood Industrial Park, onto the Federal Center site, and along 6th Avenue to the Jefferson County Government Center on the western end of the project.

The city of Lakewood has rezoned much of the areas surrounding the light rail stations and the West Colfax corridor to accommodate for mixed-use and higher density projects.

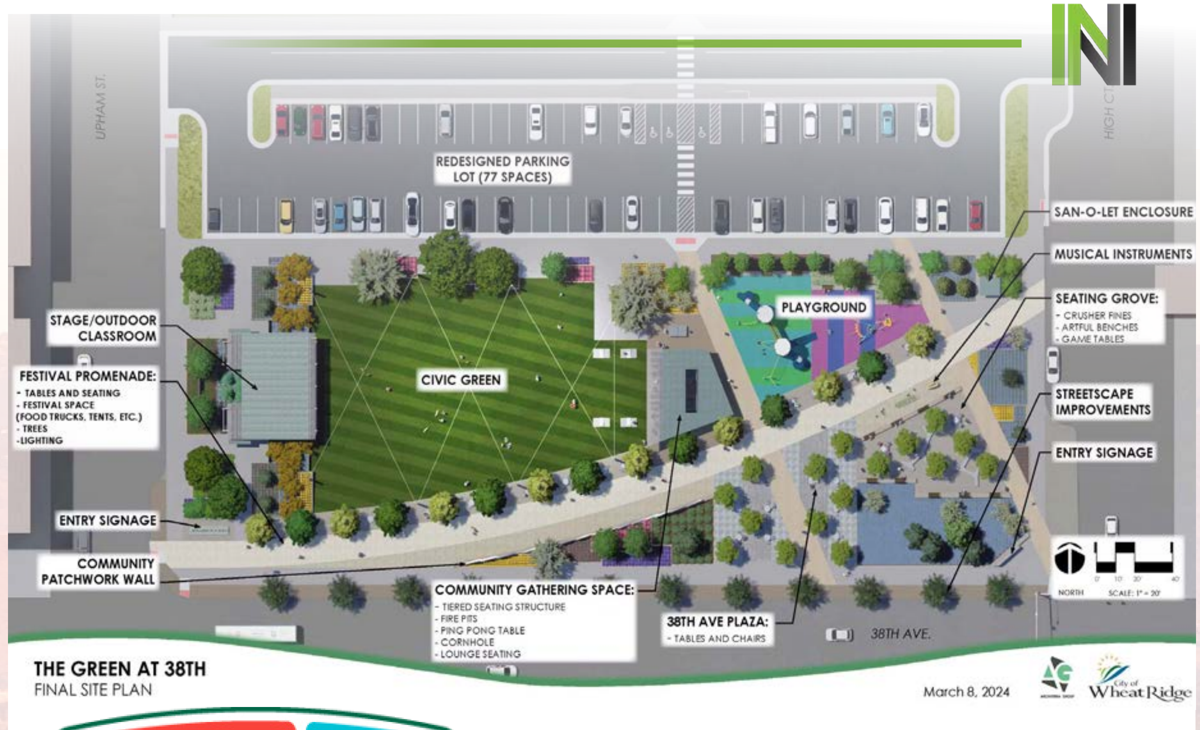
There are 11 stations along the line: six with parking (Decatur | Federal, Sheridan, Lakewood | Wadsworth, Oak, Federal Center and Jefferson County Government Center | Golden); and six walkup/Kiss-n-Ride stations (Auraria West, Knox, Perry, Lamar, Garrison and Red Rocks College).

Jefferson County Government Center Station
The Jefferson County Government Center Station is at the end of the line and located north of 6th Avenue and west of Johnson Road. Trains depart every 15-30 minutes and it is forecasted that 1,443 individuals will board or exit the light rail station on an average weekday in 2030.

Location Overview

City of Wheat Ridge

Wheat Ridge is a western suburb of Denver located in Jefferson County, just 4 miles from downtown Denver. Wheat Ridge offers an outstanding quality of life with miles of open space, trails, and parks all nestled in the foot-hills of the Rocky Mountains.



Ridge AT 38

Ridge at 38 is a vibrant commercial district at the heart of Wheat Ridge, located along West 38th Avenue between Sheridan and Wadsworth Boulevards. It features an eclectic mix of businesses that offer a unique taste of small-town life, without the drive. The district offers an authentic experience that blends nostalgia with a celebration of tradition, locally crafted goods, and new, innovative ideas. Popular events such as Criterium, Brewfest, and Friday Night Live bring crowds to the main street every week. The entire project spans 592,731 square feet of space across 69.3 acres.

Location Overview

Gold's Marketplace

Within walking distance from 10210-10230 W 26th Avenue is Gold's Marketplace, a recently renovated retail destination that features a variety of local businesses, shops and services that include Illegal Pete's, Heidi's Deli, Station Dental, Dogtopia and Ester's Neighborhood Pub.

Gold's Marketplace represents the revitalization of an iconic, neighborhood center into a vibrant community focused asset that provides the City of Wheat Ridge with a new and exciting destination in its own backyard.

CLEAR CREEK
CROSSING

110 Acres Mixed-Use - SCL Health Campus

Just three miles from 10210-10230 W 26th Avenue and anchored by a future 26-acre SCL Health campus, Clear Creek Crossing is bringing new restaurants, shopping, apartments, hotels, recreation and interesting public spaces to the City of Wheat Ridge and the Applewood neighborhood. Clear Creek Crossing is a mixed-use planned development with easy access to and from surrounding neighborhoods, whether by I-70 access ramps or via multi-use trails surrounding Clear Creek Crossing.

Disclaimer

This confidential Offering Memorandum has been prepared by Pinnacle Real Estate Advisors, LLC (“Pinnacle REA”) 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. Pinnacle REA recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property located at 10210-10230 W 26th Ave, Lakewood, CO 80215 (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 Pinnacle REA or its brokers.

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.

This Offering Memorandum and the 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 or duplicate it, 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 Pinnacle REA. 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 Pinnacle REA at your earliest convenience.

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