SOUTH QUIVAS APARTMENTS

1100 S QUIVAS STREET, DENVER, CO 80223

OFFERING MEMORANDUM

CUSHMAN & WAKEFIELD

CONFIDENTIALITY AGREEMENT

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your limited use to determine whether you wish to express an interest in the property, 1100 S Quivas Street, Denver, CO 80223 as more particularly described herein ("Property"). This confidential memorandum contains brief, selected information pertaining to the business affairs of the Property's owner ("Owner") and has been prepared by Cushman & Wakefield, the Owner's exclusive agent, primarily from information supplied by the Owner. Although representatives of the Owner have reviewed this confidential memorandum, it does not purport to be all-inclusive or contain all of the information that a potential investor may desire. Neither the Owner, nor any of its members, officers, directors, employees or agents, nor Cushman & Wakefield make any representation or warranty, expressed or implied, as to the accuracy or completeness of any of the information contained herein. Both Owner and Cushman & Wakefield disclaim any liability which may be based on such information, errors therein, or omissions therefrom. All financial data contained herein is unaudited. The projections and pro-forma information contained herein represent estimates based on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that the actual results will conform to such projections. There is no representation as to environmental conditions of the property, or as to any other aspect of the property. By your receipt of this confidential memorandum, you agree that this memorandum and the information contained herein are of a confidential nature and that you will hold and treat them in the strictest of confidence, and that you will not, directly or indirectly, disclose or permit anyone else to disclose this memorandum or any part of the contents in any fashion or manner detrimental to the interests of the Owner. Further, you agree not to discuss this memorandum with any other institution, potential investor or tenant without the express permission of Cushman & Wakefield and the Owner. Upon request, the recipient will promptly return this confidential memorandum and any other material received from the Owner or Cushman & Wakefield without retaining any copies thereof. This confidential memorandum shall not be deemed an indication of the state of affairs of the Owner or constitute an indication that there has been no change in the business or affairs of the Owner since the date of preparation of this memorandum. Neither the Owner nor Cushman & Wakefield undertakes any obligation to provide additional information or to correct or update any of the information contained in this confidential memorandum.

CUSHMAN & WAKEFIELD

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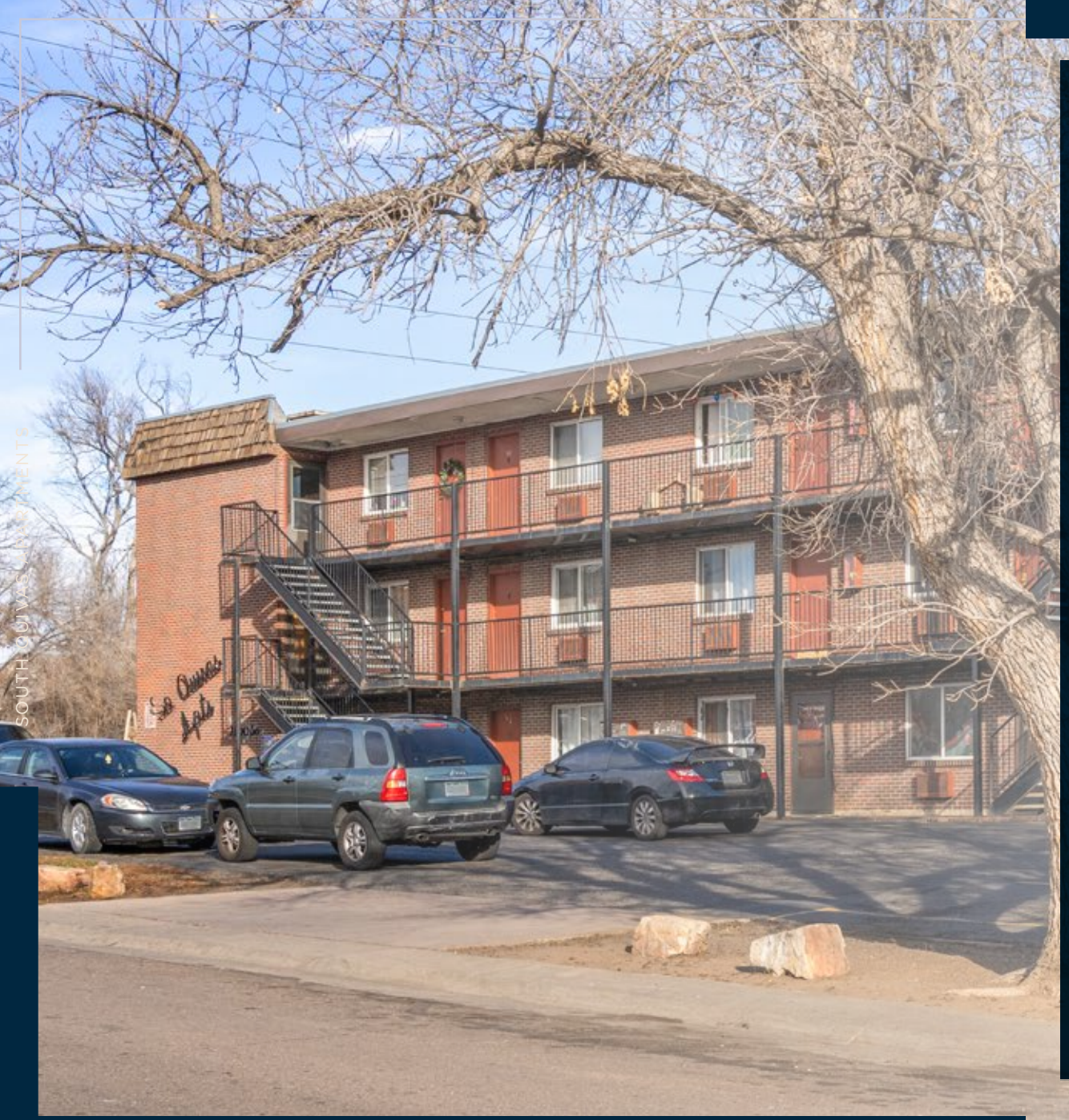
01 THE OFFERING



THE OFFERING

Cushman & Wakefield presents **1100 S Quivas Street**, a 20-unit multifamily property located in the Ruby Hill / South Denver submarket in Denver, Colorado. Built in 1970, the building sits on a compact 0.46-acre lot with approximately 10,540 square feet of gross building area. The unit mix consists of small to mid-sized apartments that cater to singles, young professionals, and couples seeking affordable urban housing within easy access of downtown Denver and southern employment corridors.

Positioned near the South Platte River, the South Platte Trail system, Ruby Hill Park, and major transit/road infrastructure (e.g. Santa Fe Drive, I-25), the property offers residents a balance of recreation, connectivity, and convenience. Local amenities — including grocery stores, restaurants, parks, and transit — create a renter-friendly environment that supports stable occupancy.

The broader metro Denver market is currently undergoing a cyclical correction. While the apartment supply pipeline delivered a surge of new units in recent years, 2025 data show occupancy holding firm at around 94%, even as average rents have softened modestly. Against this backdrop, smaller infill assets like 1100 S Quivas — offering affordability, walkability, and efficient operations — remain well-positioned to attract tenants priced out of newer, larger (and more expensive) complexes.

With its modest scale, low maintenance footprint, potential for value-add upgrades, and prime urban-suburban location, 1100 S Quivas Street represents a compelling “entry-level” or “value-add” buy-and-hold investment targeting stable cash flow, tenant demand, and long-term appreciation.

OFFER PROCESS & DEADLINE:

LIST PRICE: $2,600,000

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INVESTMENT HIGHLIGHTS

VALUE-ADD & RENT GROWTH UPSIDE POTENTIAL

Given the age and size of the property, there is opportunity to modernize units (kitchens, baths, flooring), upgrade common areas and parking, and re-position the asset for higher rents and higher tenant retention in a submarket showing continued demand.

EXCELLENT ACCESS TO TRANSPORTATION & EMPLOYMENT NODES

Close to Santa Fe Drive, I-25 and key transit connections, making it convenient for renters commuting to downtown Denver and other major employment corridors..

ATTRACTIVE UNIT MIX / STABLE DEMAND

The building offers one-bedroom units which are well suited for singles, young professionals or couples seeking affordable urban living

PREMIER WESTSIDE DENVER LOCATION

Situated along the South Platte River corridor with immediate access to the Santa Fe Arts District, South Broadway, and Downtown Denver, in the heart of one of the city's most in-demand working class submarkets, with no meaningful new supply projected through 2027

HOMEOWNERSHIP COST ADVANTAGE

With the cost of ownership running over $2,000/month more than renting in Denver, a growing renter base continues to choose leasing over buying, sustaining strong, durable demand for well-located workforce housing.

STABILIZED IN-PLACE CASH FLOW

The property maintains near-full occupancy driven by below-market rents and virtually no collection issues, providing day-one income stability for a new owner.

PROPERTY OVERVIEW

1100 QUIVAS STREET, DENVER, CO 80223
ADDRESS

1970
YOC

20
UNITS

10,623 SF
BUILDING AREA

1.5/Unit (30 Surface)
PARKING

100%
OCCUPANCY

531 SF
AVERAGE UNIT SIZE

INTERIOR PHOTOS

02 FINANCIALS

RENT ROLL

Unit Type	Unit Count	Square Feet	Total Square Feet	Market Rent	Market Rent/SQ FT	Monthly Rent	# of Units Occupied	Lease Rent	Lease Rent/SQ FT
One Bedroom / One Bathroom	19	525	9,975	$1,325	$2.50	$25,175	19	$1,208	$2.27
Two Bedroom / One Bathroom	1	645	645	$1,600	$2.48	$1,600	1	$1,500	$2.32
Total/Average	**20**	**531**	**10,620**	**$1,338**	**$2.49**	**$26,775**	**20**	**$1,222**	**$2.27**

FINANCIAL ANALYSIS

	MARCH 2026 T-12 ACTUAL		
	TOTAL	PER UNIT	PER MONTH
INCOME			
Scheduled Market Rent	$289,700	$14,485	$24,142
Gain/(Loss) to Lease	0	0.0%	0
Total Gross Potential	$289,700	$14,485	$24,142
Vacancy	0	0.0%	0
Net Rental Income	**$289,700**	**$14,485**	**$24,142**
Other Income	0	0	0
Total Other Income	**$0**	**$0**	**$0**
Total Operating Income	**$289,700**	**$14,485**	**$24,142**
EXPENSES			
Water/Sewer	11,855	593	988
Utilities - Other	9,385	469	782
Trash Removal	4,506	225	375
Subtotal Utilities	$25,745	$1,287	$2,145
Repairs & Maintenance	554	28	46
Subtotal Repairs & Maintenance	$554	$28	$46
General & Administrative	105	5	9
Property Management Fee	0	0.0%	0
Real Estate Taxes	17,140	857	1,428
Property Insurance	16,226	811	1,352
Capital Reserves	5,000	250	417
Total Operating Expenses	$64,771	$3,239	$5,398
NET OPERATING INCOME	**$224,929**	**$11,246**	**$18,744**

03 LOCATION & MARKET

EMERGING TRENDS

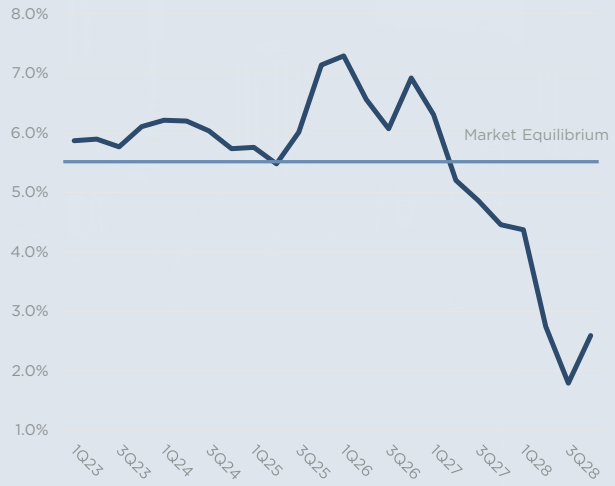
DENVER'S MULTIFAMILY MARKET OUTLOOK

A MARKET IN RECALIBRATION

Denver's multifamily market is moving through a period of hyper-supply, defined by record deliveries, elevated vacancy, and moderating demand. In line with other high-growth metros, Denver appears to be at the peak of its supply cycle, with tapering deliveries and steady demand suggesting a transition toward recovery within the next 18 months.

The region continues to benefit from sustained population growth, a diversified employment base, and above-average household formation trends. Key industries including technology, healthcare, aerospace, and energy continue to drive in-migration and support long-term rental demand.

VACANCY INFLECTION POINT

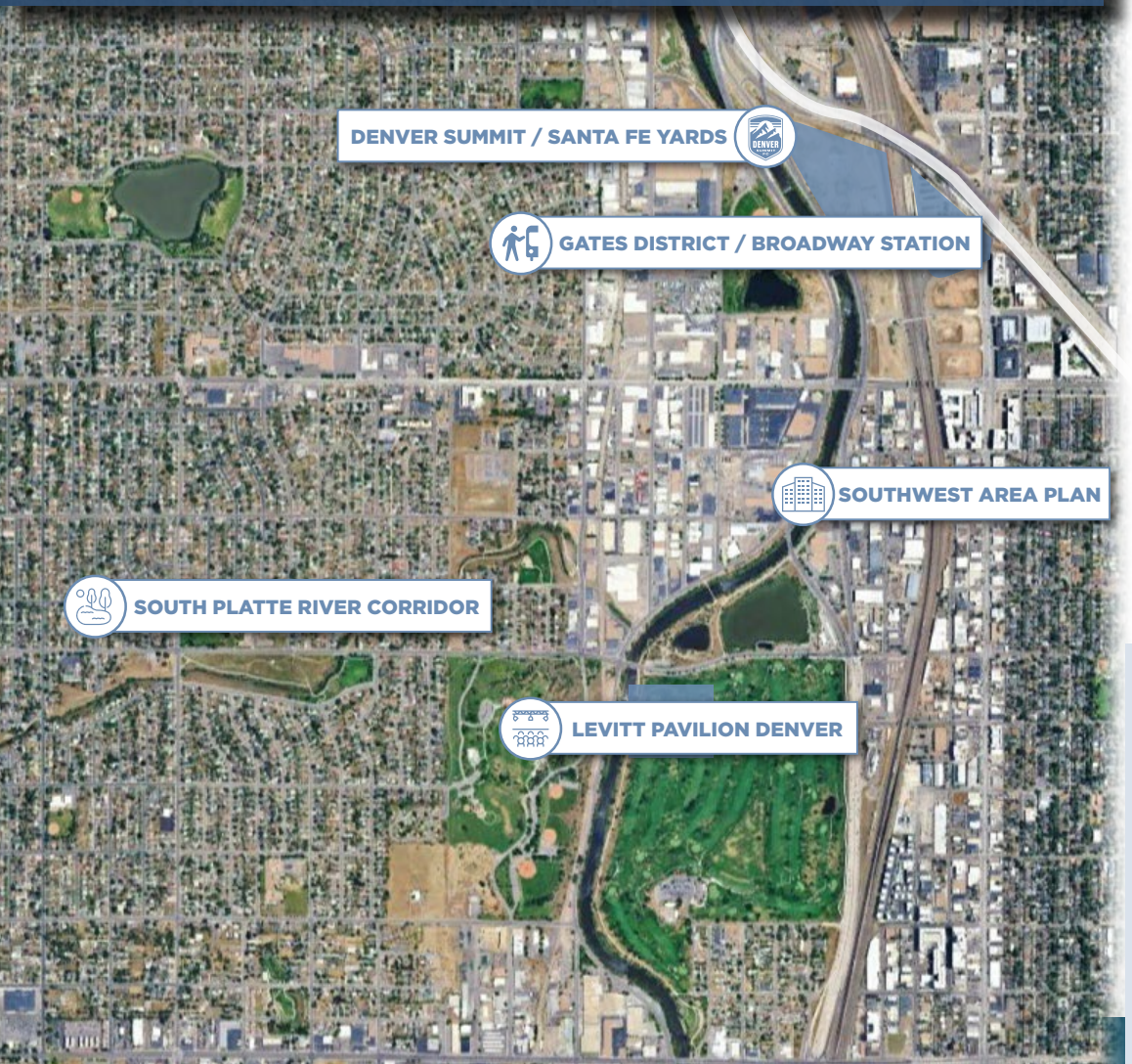


Denver's current dynamics closely track those seen in Phoenix and Salt Lake; metros experiencing similar supply-driven softening. Despite near-term pressure, Denver's long-term fundamentals remain intact, supported by population growth, a diversified employment base, and sustained investor interest. The market's trajectory reflects a broader national trend rather than a structural demand shift.

- **Rent Growth Will Return:** Though rents have softened amid oversupply and rising vacancy, five-year projections show Denver's rents potentially rising 10.1% by 2030, reflecting the market's underlying demand strength.
- **Heading Towards Recovery:** With deliveries already beginning to slow and the Denver housing market driving many would-be buyers back to the rental market, current projections tracking the pipeline and absorption figures suggest that the market will reach equilibrium (a sub-5% vacancy rate) by Q3 2027.

RUBY HILL

Ruby Hill sits at the convergence of four simultaneous public investment cycles — the South Platte River corridor restoration, the Southwest Area Plan, the Gates District transit-oriented development, and sustained park infrastructure buildout. Workforce housing at this price point ($795–$1,495/mo) is structurally insulated from the luxury oversupply pressuring Class A product. Buyers are acquiring in-place cash flow with a 7–10 year appreciation runway backed by city planning, federal dollars, and light rail access.



SOUTHWEST AREA PLAN

Denver's formal 20-year land use and development framework for Ruby Hill, Athmar Park, Westwood, Mar Lee, and Overland. Provides the policy backbone for future rezonings, densification, and infrastructure investment across the full corridor. A City Council-adopted area plan is the single strongest leading indicator of long-term appreciation available in any submarket.

SOUTH PLATTE RIVER CORRIDOR — FEDERAL RESTORATION

The US Army Corps of Engineers has fully funded restoration of 160 acres of riparian corridor and wetland habitat along the South Platte, running directly adjacent to this property. Denver City Council's South Platte River Committee oversees additional riverfront park development, flood mitigation, and trail connectivity along the full 12.5-mile urban corridor — with projects already underway.

GATES DISTRICT / BROADWAY STATION

The 41.8-acre former Gates Rubber Factory site — 1.5 miles east — is being redeveloped as a mixed-use transit-oriented district anchored by RTD's second-busiest light rail hub. The project will deliver 887 residential units, 380,000 SF of office, and 180,000 SF of retail. A new 375-foot pedestrian bridge (the longest single-span truss in Colorado) will connect the station directly to the South Platte River Trail at the property's doorstep.

LEVITT PAVILION DENVER

A 6,500-capacity nonprofit outdoor amphitheater in Ruby Hill Park hosting 50+ free concerts annually. In 2025, the venue drew over 100,000 attendees with record average show attendance of 2,300 per concert. Levitt Foundation research documented a measurable increase in perceived neighborhood safety following the venue's opening — a quantifiable quality-of-life upgrade that directly supports rent stability and tenant retention.

DENVER SUMMIT / SANTA FE YARDS

The new professional soccer stadium planned for Santa Fe Yards in Denver will anchor a major redevelopment of a long-vacant 14-acre site into a vibrant sports and entertainment district. Set to open around 2028 as the home of Denver's NWSL team, the project is expected to bring new parks, retail, and pedestrian-friendly infrastructure, helping transform an underutilized industrial area into a walkable, connected neighborhood hub. By attracting visitors, creating jobs, and improving transit and public spaces, the stadium is positioned to boost economic activity and "stitch together" nearby communities that have historically been divided by the site.

SUPPLY CORRECTION UNDERWAY — CLASS C PROTECTED

Denver delivered a record 18,400 units in 2024, driving Class A vacancy to historic highs. That pipeline drops to ~8,500 in 2025 and contracts further in 2026. Workforce housing at the $800–$1,500 price band never overbuilt — this segment faces zero supply competition from the construction boom. As Class A concessions normalize, Class C properties will be first to capture upward rent pressure.

GENTRIFICATION TRAJECTORY — DOCUMENTED

University of Colorado Denver research identified Ruby Hill among the next Denver neighborhoods to gentrify, citing proximity to downtown, transit access, low current home values, and high renter concentration. The same pattern preceded appreciation cycles in RiNo, Sunnyside, and Globeville. The window for acquiring cash-flowing product at pre-appreciation basis is open now — not after the cycle is priced in.

PROXIMITY MAP

PROXIMITY MAP

DOWNTOWN DENVER - 1.8 MI
CHERRY CREEK - 3 MI
GOLDEN - 14 MI
AURORA - 18 MI
DIA - 22 MI
BOULDER - 30 MI
WINTER PARK - 65 MI
FORT COLLINS - 66 MI
COLORADO SPRINGS - 69 MI
BRECKENRIDGE - 79 MI
PUEBLO - 112 MI

DENVER METRO

FOR THOSE WHO PREFER “AND” OVER “OR.”

With expansive upskilling opportunities, and the second most educated population in the country, the people who call the Front Range home find inspiration in both work and play. From being on the leading edge of business, science and technology to boundless opportunities for play. Whether it’s in the mountains or the city, there’s something for everyone in Metro Denver.

#1
Best U.S. City for Fall Travel
City of Denver
Travel + Leisure , 2023

#1
Hottest Music Venue in the Country in 2023
Red Rocks Park and Amphitheatre
Rolling Stone Magazine, 2023

#2
Best City for Working Women
Magnify Money, 2023

#4
Best in Education
City of Denver
U.S. News & World Report, 2023

#3
Best Economy
State of Colorado
U.S. News & World Report, 2023

#2
Highest Increase of Millenials in the Past 5 Years
SmartAsset, 2022

#9
Healthiest Places to live in the U.S.
City of Denver
WalletHub, 2023

#8
Best Healthcare Quality
City of Denver
U.S. News & World Report, 2023

#4
Top State for Business
State of Colorado
CNBC, 2022

DENVER TOURISM

EASY ACCESS & WALKABILITY

Getting to Denver is easy, thanks to the efficient Denver International Airport (DEN), one of the largest connecting airports in the world. From there, it's a short, effortless trip on the airport train to Denver Union Station in the heart of downtown. Arriving at Union Station, visitors are greeted with an opulent and fully restored 1914 Beaux-Arts train station, home to swanky bars, restaurants, shops and a boutique hotel. From Union Station, access downtown on foot, by bike, or on the free 16th Street Mall shuttle.

Walk to your heart's content around Lower Downtown (LoDo) or utilize the city's many public transportation routes by either bus or light rail. Explore numerous nearby cultural attractions like the Denver Art Museum, Clyfford Still Museum and the History Colorado Center. With more than 12,000 hotel rooms in the downtown area, and nearly 51,000 throughout the metro, there's plenty to choose from at all price points.

A FOODIE PARADISE

Denver, a culinary hub, shines in Bravo's "Top Chef" and boasts chef-owned eateries. Larimer Square, with its Victorian charm, offers a plethora of local flavors. The city leads the food hall trend with Avanti F&B's diverse dining and The Source's artisanal offerings. Zeppelin Station and Denver Milk Market, featuring Chef Bonanno's 16 concepts, add to the allure. Michelin's recognition of 26 Denver restaurants, including five One-MICHELIN-Star and four Green Star establishments, along with nine Bib Gourmands and 30 Recommended spots, highlights Denver's gastronomic excellence. This fusion of historic ambiance and modern culinary innovation makes Denver a must-visit for food enthusiasts.

THE SPORTING LIFE

Denver, Colorado is a vibrant sports city with a rich history of professional sports teams. The city is home to several major league franchises, including the Denver Broncos (NFL), the Colorado Rockies (MLB), and the Denver Nuggets (NBA). The Broncos, with their iconic orange and blue uniforms, have a passionate fan base and have won multiple Super Bowl championships. The Rockies play their home games at Coors Field, known for its high-altitude location and scenic views of the Rocky Mountains. The Nuggets, led by star players like Nikola Jokic, compete in the highly competitive NBA Western Conference. Denver's sports culture is deeply ingrained in the community, making it a must-visit destination for sports enthusiasts.

DENVER
TOURISM

THRIVING BEER CULTURE

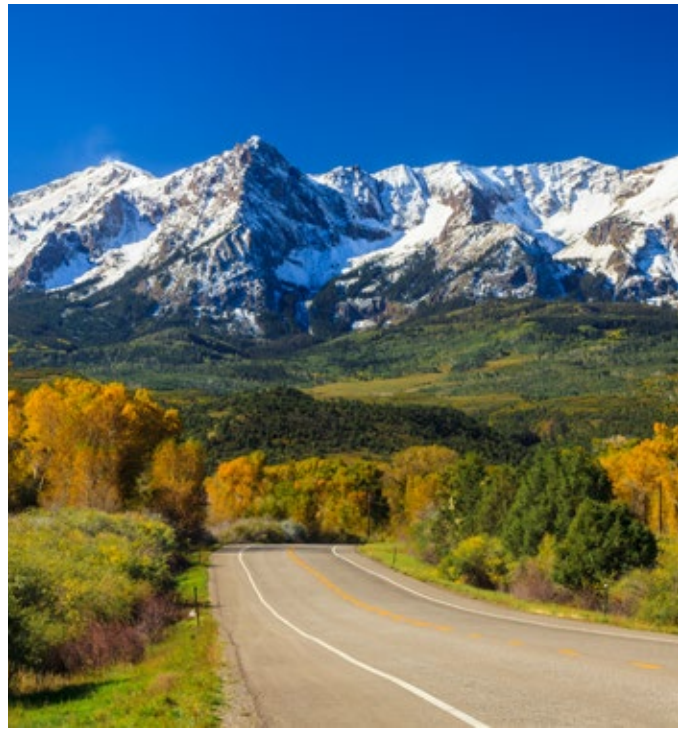
Denver is also known for something other than its high altitude: beer. With more than 100 breweries and tap rooms in the metro area, there is endless variety from pale ales, one-off firkins and daring ingredients, created by a community of passionate artisans crafting some of the most adventurous beers in the country. The Denver Beer Trail, a collection of nearly 50 of Denver's top breweries, brewpubs and tap rooms, can be your guide to this hoppy heaven.

FAMOUS MUSIC SCENE

Denver's music scene has produced big rock bands like the Fray, OneRepublic and the Lumineers. On any given night, you'll find talented artists playing a vast array of genres in clubs throughout the metro area. And at the top of every music lover's bucket list is Red Rocks Amphitheatre, named the top-grossing, most attended concert venue in the world in 2021 by Billboard Magazine. Just 15 miles from downtown, see gorgeous sandstone monoliths that buttress the iconic stage and go for a hike on the trails in the surrounding park. While you're at it, take a moment to enjoy sweeping views of the Denver skyline.

BASECAMP DENVER

With the stunning Rocky Mountains just a short drive away, Denver is a year-round paradise for outdoor adventure enthusiasts. Travel + Leisure called The Mile High City their "Favorite U.S. City for a Ski Trip" and Conde Nast Traveler included it in their "Top Summer Destinations" roundup. Enjoy Rocky Mountain National Park, skiing, hiking, biking, rafting, fishing, rock climbing and more during the day, then head back to the city for world-class dining, museums, performing arts, shopping and more.



DENVER
PRO SPORTS

COLORADO ROCKIES

The Colorado Rockies, Denver's beloved baseball team, are renowned for their resilience and thrilling high-altitude games at Coors Field. With a history of successful draft picks and a passionate fanbase, the Rockies' games are a spectacle of excitement and high scores. Their 2007 run to the World Series showcased their tenacity, and despite challenges, they continue to embody the spirit of perseverance and the love of the game, deeply rooted in the heart of Colorado's community.

DENVER BRONCOS

The Denver Broncos, Colorado's pride, boast a rich history with three Super Bowl victories. Known for their resilience and strategic gameplay, they've become a symbol of Denver's sportsmanship and community spirit. With legends like John Elway and Peyton Manning, the Broncos have a legacy of excellence. Their vibrant orange and blue colors reflect the team's dynamic energy, inspiring fans with every game at the iconic Empower Field at Mile High.

DENVER NUGGETS

The Denver Nuggets shine as a beacon of basketball excellence, celebrated for their dynamic play and community spirit. With a history marked by resilience and thrilling playoff runs, they've captured hearts with their fast-paced style. The Nuggets' recent championship victory is a testament to their skill and determination, solidifying their status as an elite NBA team. Their commitment to the game inspires fans, making every match at Ball Arena an electrifying experience.

COLORADO AVALANCHE

The Colorado Avalanche are a powerhouse on ice, celebrated for their three Stanley Cup victories and a legacy of greatness. Their play is marked by speed, skill, and teamwork, thrilling fans with every game. The Avalanche's commitment to excellence is unwavering, making them a formidable force in the NHL and a source of pride for Colorado. Their recent triumphs and continuous pursuit of victory inspire a loyal fanbase, making every match an unforgettable event.

COLORADO RAPIDS

The Colorado Rapids, a cornerstone of Major League Soccer, boast a proud history highlighted by their 2010 MLS Cup victory. Known for their tenacity and vibrant fan support, the Rapids have become synonymous with soccer excellence in the U.S. Their commitment to fostering talent and thrilling play has earned them respect and admiration, making every match at Dick's Sporting Goods Park a celebration of the beautiful game.

COLORADO MAMMOTH

The Colorado Mammoth Lacrosse team is a thrilling force in the National Lacrosse League, known for their high-scoring games and electrifying presence at Ball Arena. They bring a unique energy to the sport, combining athleticism with entertainment. Their commitment to the game and their fans is unwavering, making each match a memorable experience. The Mammoth's spirit and competitive drive resonate throughout Denver, igniting passion and pride in the hearts of lacrosse enthusiasts

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