

OFFERING MEMORANDUM

11948 E 17th Avenue, Aurora, CO 80010



Prepared By:

Michelle Glass | Senior Real Estate Broker
303.868.0011 | MichelleDirect@kw.com

Tanerra Shields | Broker Assistant of Operations
720.575.2870 | TanerraShields@kw.com



GlassPropertiesGroup.com



MichelleDirect@KW.com



720-575-2870



Denver, Colorado

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 Glendale, CO



INVESTMENT HIGHLIGHTS



SITE ADDRESS

11948 E 17th Avenue, Aurora, CO 80010

PROPERTY OVERVIEW

11948 E 17th Avenue is an 18-unit value-add property composed of five (5) three-bedroom units, twelve (12) two-bedroom units, and one (1) one-bedroom unit. It is a well-located asset, just minutes from all Denver has to offer, and it presents an attractive choice for central Colorado renters.

LOCATION OVERVIEW

Class C workforce apartment housing will be in high demand near the new developments of Class A buildings surrounding the Stanley Marketplace Center that offers premium eateries, shopping and wellness services. In addition, it is located right across the street from the University of Colorado Anschutz Medical Campus, University of Colorado Hospital, Children's Hospital of Colorado, the Veteran's Affairs Hospital and the site of the developing Fitzsimons Innovation Community, a 125-acre bioscience park for a variety of biomedical research companies. As the medical campus continues its growth, employment in the area will only increase, employees of the medical campus and surrounding businesses are expected to continue driving strong rental demand in the surrounding neighborhood.

PROPERTY SUMMARY

- Number of Units: 18
- Lot Size: 13,373 sq. ft.
- Building Size: 12,750 sq. ft.
- Parking: 17 Off-Street Parking Spaces
- Year Built: 1971
- Number of Beds: 40
- Number of Buildings: 1
- Class: C

EXECUTIVE SUMMARY



11948 E. 17th Avenue presents an exceptional value-add opportunity with significant upside in one of Metro Denver's strongest rental markets. This approved short sale features 18 apartment units directly across from the CU Anschutz Medical Campus and is priced at just \$2.1 million. The property includes five (5) three-bedroom, twelve (12) two-bedroom, and one (1) one-bedroom apartments, offering multiple strategies for increasing NOI through lease-up, renovations, and operational improvements. Investors may also explore mid-term rental opportunities to serve the area's growing healthcare workforce. With a projected after-repair value (ARV) of \$2.8M–\$2.9M, this is an outstanding opportunity for investors seeking immediate upside and long-term appreciation.

HIGHLIGHTS

- Value-Add Opportunity: Lease-up and renovation upside with projected ARV of \$2.8M–\$2.9M.
- Motivated Seller: Short sale approved. Seller is seeking a fast and smooth transaction—bring offers!
- Prime Location: Directly across the street from CU Anschutz Medical Campus, Children's Hospital Colorado, UCHHealth University of Colorado Hospital, and the Rocky Mountain Regional VA Medical Center.
- Desirable Unit Mix of 3 bedroom, 2 bedroom and 1 bedroom units.
- Updated Units: All units have been remodeled or upgraded to varying extents—perfect for investors to complete final touches and maximize rental rates.
- Strong Rental Demand: Ideal for student housing, traveling healthcare professionals, or long-term tenants seeking proximity to employment centers.
- Public Transit & Amenities: Close to RTD light rail, Colfax corridor retail, and central Denver access.



FINANCIALS and RENT ROLL

PROFORMA FINANCIALS

Sales Price	\$2,100,000	\$2,100,000	\$2,100,000	\$2,100,000	\$2,100,000	\$2,100,000
	Current	Proforma Year 1	Proforma Year 2	Proforma Year 3	Proforma Year 4	Proforma Year 5
Gross Rental Revenue	\$159,120	\$217,943	\$347,493	\$378,767	\$412,856	\$450,013
-Vacancy	\$74,946	\$21,794	\$34,749	\$37,877	\$41,286	\$45,001
RUBS	\$0	\$1,222	\$1,271	\$1,322	\$1,374	\$1,429
Gross Operating Income	\$84,174	\$197,370	\$314,014	\$342,212	\$372,945	\$406,441
Cleaning and Maintenance	\$2,860	\$2,899	\$2,986	\$3,076	\$3,168	\$3,263
Gardening/Landscaping/Snow removal	\$450	\$2,027	\$2,088	\$2,151	\$2,215	\$2,282
Insurance	\$23,314	\$26,356	\$27,146	\$27,961	\$28,799	\$29,663
Legal and Professional Fees	\$2,780	\$5,068	\$5,220	\$5,377	\$5,538	\$5,705
Management Fees	\$5,522	\$13,178	\$13,573	\$13,980	\$14,400	\$14,832
Repairs	\$26,155	\$26,513	\$27,308	\$28,127	\$28,971	\$29,840
Electric	\$7,638	\$6,082	\$6,265	\$6,452	\$6,646	\$6,845
Trash	\$6,888	\$7,096	\$7,309	\$7,528	\$7,754	\$7,986
Water	\$11,675	\$15,205	\$15,661	\$16,131	\$16,615	\$17,114
Taxes	\$19,964	\$20,500	\$20,910	\$21,328	\$21,755	\$22,190
Total Operating Expenses	\$107,246	\$124,924	\$128,467	\$132,112	\$135,862	\$139,720
Net Operating Income	(\$23,071)	\$72,446	\$185,548	\$210,100	\$237,083	\$266,721
Total Capex and Renovations		\$200,000				
Cash Flow before Debt Service	(\$23,071)	\$72,446	\$185,548	\$210,100	\$237,083	\$266,721
Cap Rate		3.45%	8.84%	10.00%	11.29%	12.70%

RENT ROLL

Unit	Bedroom	Bath	Proforma Market Rent
#1	3	1	\$1,590.00
#2	2	1	\$1,300.00
#3	2	1	\$1,300.00
#4	1	1	\$900.00
#5	2	1	\$1,390.00
#6	3	1	\$1,590.00
#7	3	1	\$1,590.00
#8	2	1	\$1,390.00
#9	2	1	\$1,390.00
#10	2	1	\$1,390.00
#11	2	1	\$1,390.00
#12	3	1	\$1,590.00
#13	3	1	\$1,590.00
#14	2	1	\$1,390.00
#15	2	1	\$1,390.00
#16	2	1	\$1,390.00
#17	2	1	\$1,390.00
#18	2	1	\$1,390.00
Totals	40	18	\$25,530.00

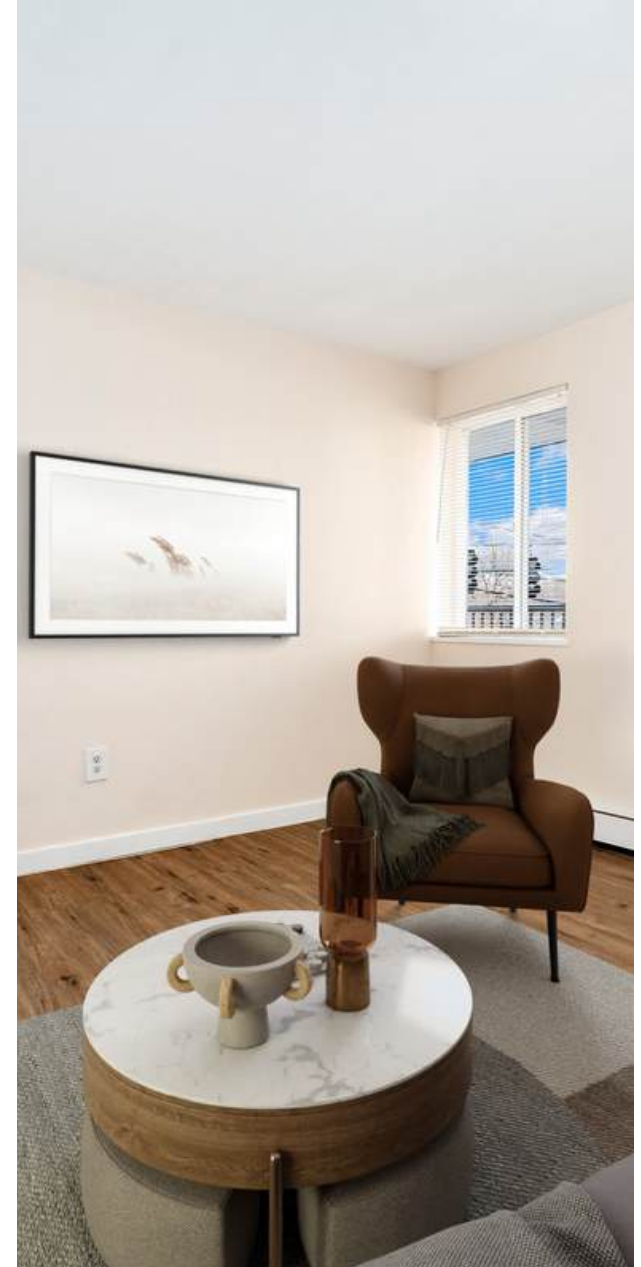
PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



FLOOR PLANS

3 Beds & 1 Bath

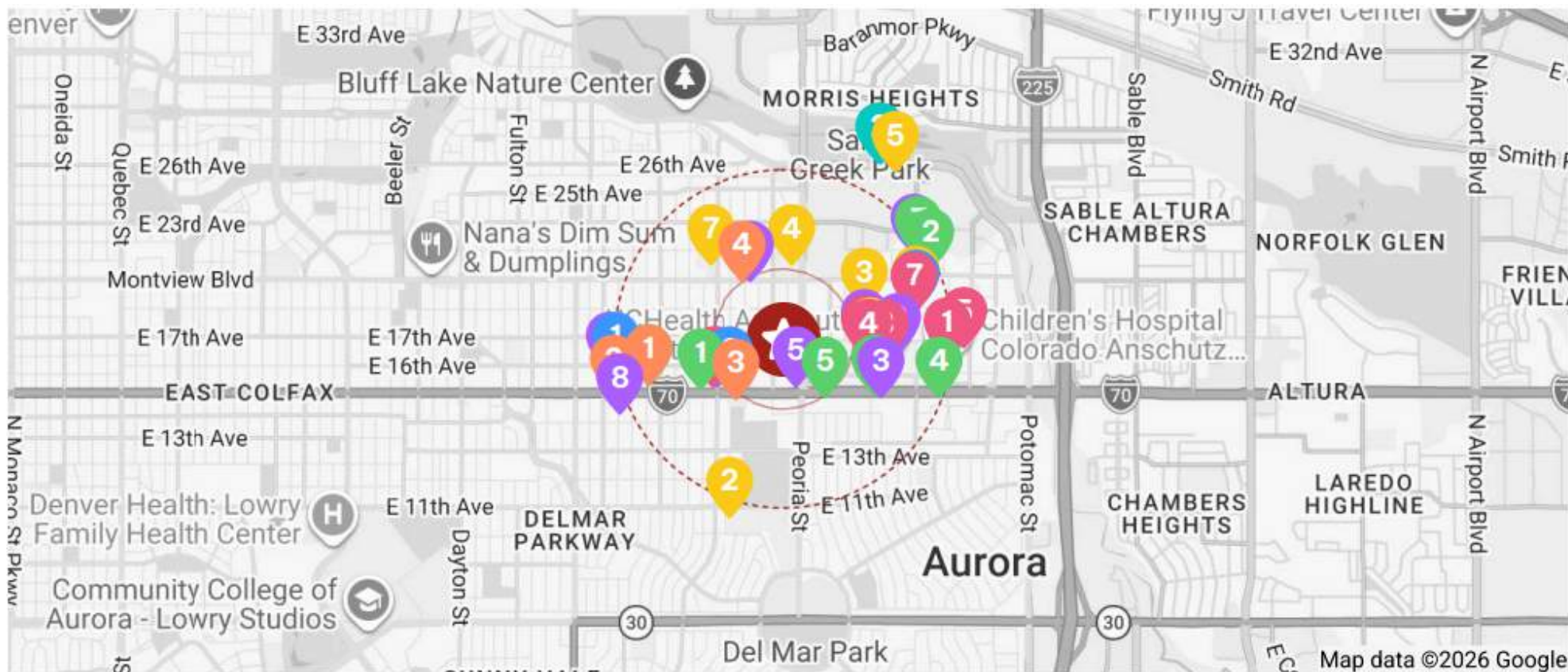


2 Beds & 1 Bath



MAPS





DAILY NEEDS

- 1 El Mercado De Colorado
- 2 Lowe's Mercado
- 3 Circle K
- 4 Krung Thai Grocery
- 5 7-Eleven
- 6 CVS Pharmacy Specialty ...
- 7 UCHealth Pharmacy - Uni...
- 8 Carniceria La Victoria
- 9 UCHealth Pharmacy - An...

HEALTHCARE

- 1 Children's Hospital Colora...
- 2 UCHealth University of Co...
- 3 UCHealth Anschutz Outp...
- 4 UCHealth Anschutz Inpati...
- 5 Gary Pavilion
- 6 UCHealth Anschutz Inpati...
- 7 Fitzsimons Building - CU ...
- 8 Risas Dental and Braces - ...

WALKABLE DINING & GATHERING

- 1 Guadalajara Authentic Me...
- 2 The Common Good
- 3 McDonald's
- 4 Panera Bread
- 5 Carbon Coffee
- 6 Starbucks
- 7 Lost Coffee

QUICK MEALS

- 1 McDonald's
- 2 Taco Bell
- 3 Sonic Drive-In
- 4 African Caribbean Palate

CULTURE & RECREATION

- 1 Planet Fitness
- 2 Better Life Nutrition and F...
- 3 Eisenhower Suite

EDUCATION

- 1 University of Colorado An...
- 2 Aurora Central High School
- 3 Anschutz Health Sciences...
- 4 North Middle School
- 5 Aurora Science & Tech Mi...
- 6 Fitzsimons Building
- 7 Montview Elementary Sch...

TRANSIT ACCESS

- 1 Anschutz Shuttle Fitzsimo...

LOCATION HIGHLIGHTS

- One block from University Hospital, Children's Hospital and VA Medical Center

TRANSPORTATION HIGHLIGHTS

- One block from multiple bus stops, 2 miles from 13th Ave Light Rail Station



AREA OVERVIEW

Aurora

Aurora, Colorado is a vibrant city located in Arapahoe, Adams, and Douglas counties. As the third-most-populous city in Colorado, it boasts a diverse community with a blend of suburban and urban lifestyles. The city's proximity to Denver enhances its appeal, while meticulously planned neighborhoods and a strong military presence add to its character. Aurora is renowned for its rich history and dynamic culture, making it a hidden gem for residents and visitors alike.

Recreational Delights

Aurora offers a plethora of recreational opportunities, perfect for outdoor enthusiasts. The city manages over 100 parks and spans more than 6,000 acres of open space. Key attractions include:

- Cherry Creek State Park: A popular spot for hiking, fishing, and boating on its reservoir.
- Aurora Reservoir: Ideal for water activities such as kayaking, paddleboarding, and picnicking.
- Jewell Wetlands: Featuring beautiful trails and unique wildlife viewing opportunities.
- Plains Conservation Center: A nature area that offers educational programs and trails through native prairie.
- Outdoor sports are also a highlight, with several golf courses such as the award-winning Aurora Hills and Meadow Hills courses. The Aurora Sports Park, which hosts regional tournaments, underscores the city's commitment to active living.

Culinary Scene

Aurora's culinary scene is a melting pot of flavors, showcasing a wide array of cuisines reflecting its diverse population. The city is known for:

- Central Aurora: A hotspot for Asian cuisines, including Vietnamese and Chinese restaurant favorites.
- Havana Street: A vibrant strip lined with eateries, offering tastes of Latin American delights, and great local spots for burritos and tacos.
- Stanley Marketplace: A unique gathering of local vendors featuring craft beer, artisanal food, and trendy dining options.
- Craft Breweries: Numerous craft breweries have emerged, with a focus on locally sourced ingredients and unique brews. The culinary scene is continually evolving, with food festivals showcasing the city's diverse palette and fusion cuisine.

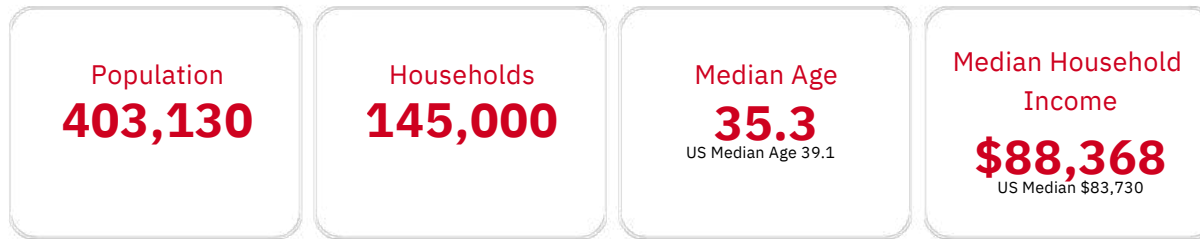




DEMOGRAPHICS and MARKET OVERVIEW

Demographics

- 403,130 residents in the City of Aurora, making it the third-largest city in Colorado.
- Median age of 35.3, slightly younger than the national median of 39.1 years.
- Median household income of \$88,368, which is higher than the national median of \$83,730.



2022 POPULATION BY AGE



Quality of Life

Aurora boasts a high quality of life with excellent recreational opportunities, a diverse culinary scene, and a strong sense of community. The city's well-maintained parks, quality educational institutions, and vibrant arts scene contribute to a fulfilling living environment.

Sports

Soccer

Colorado Rapids

Basketball

Aurora Cavalry

Baseball

Aurora Grizzlies

Ice Hockey

Aurora Sports Park Crushers

Education

University of Colorado Anschutz
Medical Campus

Arapahoe Community College

Aurora Central High School

Rangeview High School

Arts & Entertainment

Aurora Fox Theatre & Arts Center

Stanley Marketplace Aurora History

Museum The People's Building

Employers

1 Anschutz

**2 Children's Hospital Colorado Anschutz
Medical Campus, Aurora**

3 Raytheon Aurora

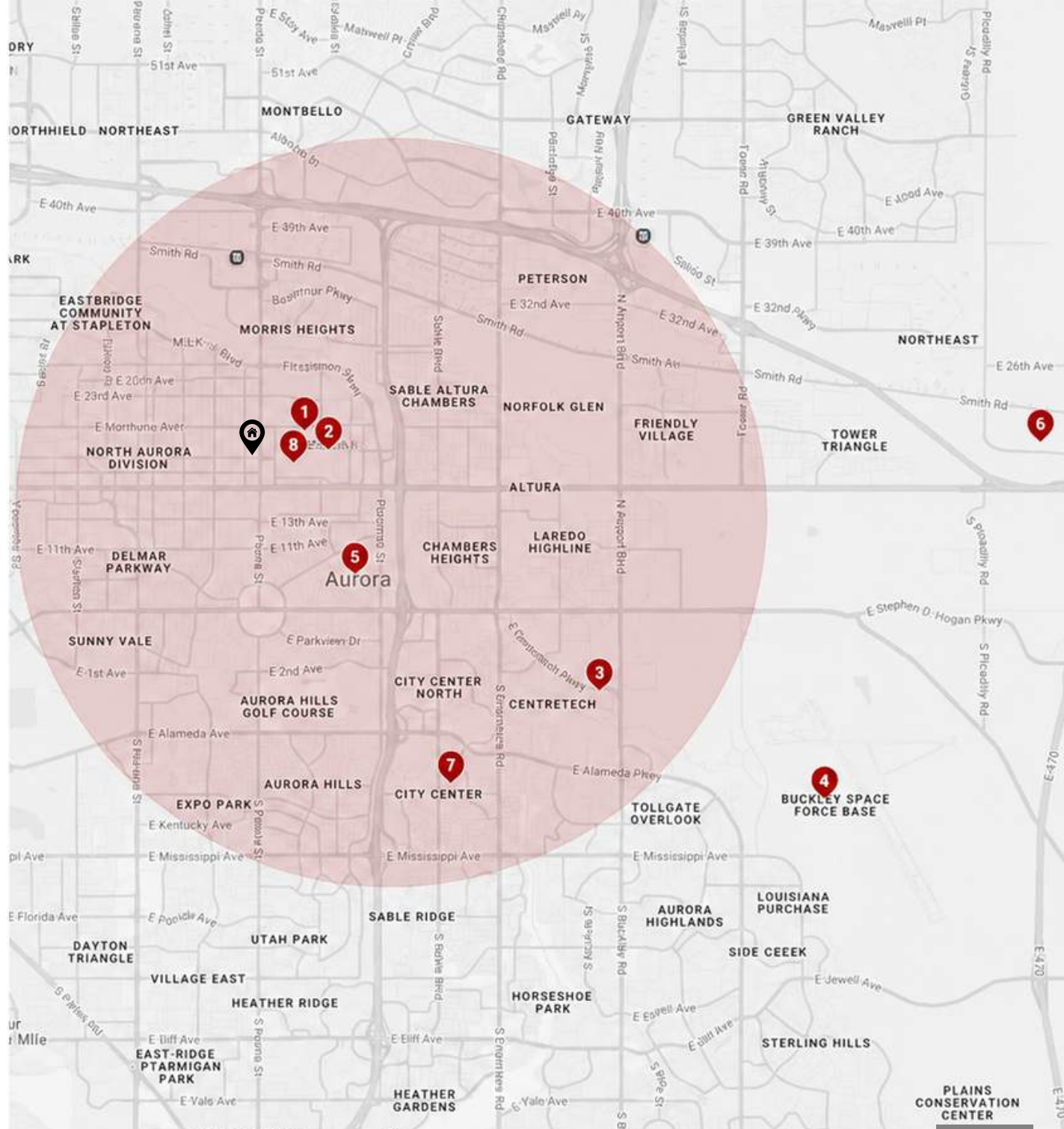
4 Buckley Space Force Base

5 City of Aurora

6 Amazon - DEN2 AURORA CO

**7 Kaiser Permanente Aurora Centrepont
Medical Offices**

8 UCHealth University of Colorado Hospital





FACTORY
FASHION

MEET THE TEAM

LIVE JAZZ
@
FACTORY
FASHION
NO COVER
LAST SUNDAY OF EVERY MONTH
ALL AGES WELCOME 1PM - 3PM
ALL AGES JAZZ NIGHT

INDUSTRIAL
LUXURY

MEET THE TEAM



MICHELLE GLASS

Senior Real Estate Advisor | Broker
303-868-0011
michelledirect@kw.com



TROY STEPHENS

Associate Real Estate Advisor
720-573-2808
troystephens@kw.com



TANERRA SHIELDS

Director of Operations
720-575-2870
tanerrashields@kw.com



Prepared By:

Michelle Glass | Senior Real Estate Broker
303.868.0011 | MichelleDirect@kw.com

Tanerra Shields | Director of Operations 720.575.2870 |
TanerraShields@kw.com



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MichelleDirect@KW.com



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