

OFFERING MEMORANDUM



**THE TIFFANY**

1060 Logan St. | Denver, CO 80203

Price: \$3,800,000 | Units: 31

# INVESTMENT ADVISORS



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# PROPERTY SUMMARY



# EXECUTIVE SUMMARY

## PROPERTY DETAILS

Address	1060 Logan St. Denver, CO 80203
Price	\$3,800,000
# of Units	31
Building Size	9,861 SF
Lot Size	9,450 SF
Year Built	1924
Roof	Flat
Building Type	Vintage
Heat	Steam Boiler
Zoning	G-MU-5
Off-Street Parking	4 Spaces

## PROPERTY HIGHLIGHTS

- Full 100 Amp Electrical Update Completed in 2021
- Stunning Vintage Apartments Recently Renovated
- Fully Renovated Common Areas
- Steps to Downtown, The Capitol Building & an Array of Restaurants
- Low-Maintenance Property with New Vinyl Windows

**The Tiffany** represents an exceptional opportunity for passive investors looking for a low maintenance property with predictable cash flow. Located just blocks away from Denver's Central Business District and the iconic State Capitol, this property's location also offers unparalleled access to the city's vibrant cultural scene, dining establishments, and recreational activities, and makes it a highly desirable home for tenants and a lucrative investment for owners.

This remarkable property has undergone extensive renovation over the past four years, transforming it into a modern and inviting space that is ideal for generating predictable cash flow with minimal management hassle.

Each of the 31 units has been meticulously renovated, featuring refinished original hardwood flooring that preserves the building's historical charm alongside contemporary upgrades. The brand-new kitchens are equipped with quartz countertops and stainless-steel appliances, providing a sleek and modern aesthetic that appeals to today's renters. The fully renovated bathrooms deliver a luxurious touch, combining both style and functionality to create an inviting living space.

Other upgrades at The Tiffany include newly refreshed common areas, with renovated hallways and laundry facilities that enhance the overall charm and functionality of the building. Additionally, modern amenities such as the installation of vinyl windows and new 100 amp electrical panels ensure energy efficiency and reliability, while promoting tenant satisfaction and reducing maintenance costs.

The Tiffany stands as a model of contemporary living infused with classic elegance, making it a standout investment opportunity in the heart of Denver.

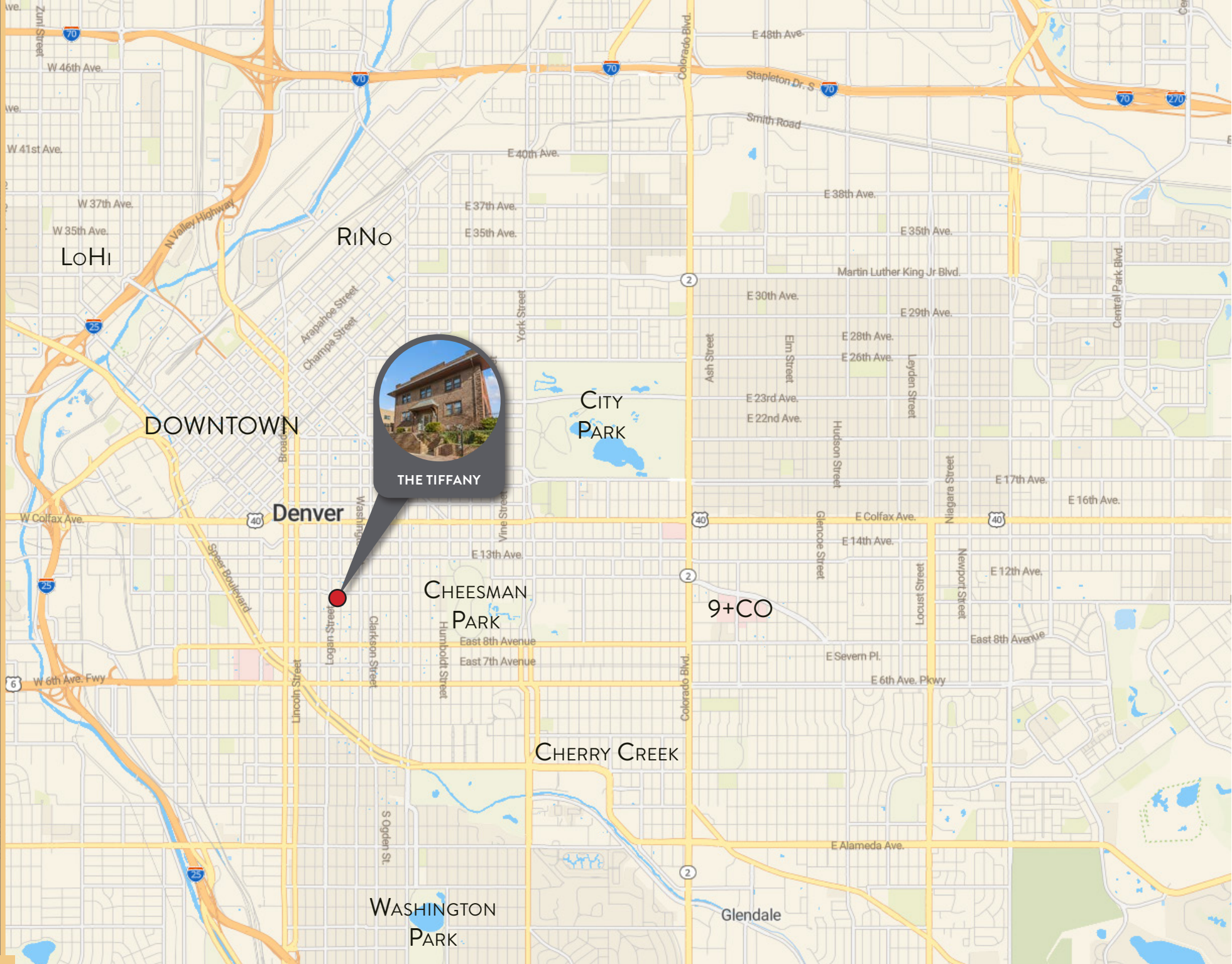




# LOCATION OVERVIEW



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THE TIFFANY



THE TIFFANY

**RTD**  
D,H,L LINES

**Ace Steuben's**

**MARCZYK**  
FINE FOODS

the ogden theatre

The Fillmore AUDITORIUM

**COLORADO**  
CONVENTION CENTER

**THUMP**  
GENUINE COFFEE



illegal pete's

Wagners  
POPEYES  
CHIPOTLE MEXICAN GRILL

**STONEY'S**  
BAR & GRILL

**IDEAL**  
SNARF'S  
PARK  
Tavern & Restaurant

**KING**  
Soopers

CHEESMAN PARK

DENVER BOTANIC GARDENS

**DENVER HEALTH.**  
est. 1860  
FOR LIFE'S JOURNEY

BREWERY  
**LOWDOWN**  
KITCHEN

**PABLO'S**  
COFFEE

**Brothers Specialty**

Humboldt Street

## CAPITOL HILL

Denver's Capitol Hill is a centrally located neighborhood that offers a vibrant mix of Colorado history, architectural charm, parks, bars, and restaurants. "Cap Hill" is Denver's most densely populated neighborhood and is home to many apartment buildings, from modern, 11-story high rises to quaint older walk-ups.

Explore the gold-domed Colorado State Capitol with its "Mile High" marker on the 13th step. Civic Center Park regularly plays host to live music and food trucks. Within this area, you'll find some of Denver's finest museums nestled among beautiful turn-of-the-century mansions of Cap Hill, including the Molly Brown House Museum which tells the story of the "Unsinkable" Molly Brown.

Walk  
Score  
**95**

### WALKER'S PARADISE

Daily errands do not require a car

Transit  
Score  
**67**

### GOOD TRANSIT

Many nearby public transportation options

Bike  
Score  
**98**

### BIKER'S PARADISE

Daily errands can be accomplished on a bike



# 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
Studio	29	319	\$924	\$26,796	\$951	\$27,579
1 Br/1 Ba	2	680	\$1,286	\$2,572	\$1,324	\$2,648
<b>TOTALS</b>	<b>31</b>	<b>10,612</b>		<b>\$29,368</b>		<b>\$30,227</b>

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$352,277	\$362,845
Vacancy (6%/3%)	(\$21,137)	(\$10,885)
Laundry	\$3,762	\$4,836
Parking	\$4,179	\$4,800
RUBS	\$16,845	\$16,845
Misc:	\$17,413	\$17,413
<b>GROSS RENTAL INCOME</b>	<b>\$373,339</b>	<b>\$395,854</b>
EXPENSES	CURRENT	PRO FORMA
Property Tax	\$30,683	\$30,683
Insurance	\$11,469	\$15,500
Gas/Electric	\$11,628	\$11,628
Water/Sewer	\$8,997	\$8,997
Trash	\$1,489	\$1,489
Management*	\$37,334	\$32,722
Repairs/Maintenance	\$42,460	\$41,850
Admin/Misc.	\$12,395	\$12,395
<b>TOTAL EXPENSES</b>	<b>\$156,455</b>	<b>\$155,264</b>
<b>TOTAL EXPENSES / UNIT</b>	<b>\$5,047</b>	<b>\$5,009</b>
<b>NET OPERATING INCOME</b>	<b>\$216,884</b>	<b>\$229,704</b>

\* Current Management expense has been adjusted to 10% of Gross Rental Income

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$216,884	\$229,704
Projected Debt Service	(\$159,666)	(\$159,666)
Before Tax Cash Flow	\$57,219	\$70,038
Cash-on-Cash Return	3.8%	4.6%
Principal Reduction	\$29,331	\$29,331
Total Return	\$86,549	\$99,369
<b>CAP RATE</b>	<b>5.7%</b>	<b>6.0%</b>

INVESTMENT SUMMARY		FINANCING	
List Price	\$3,800,000	Loan Amount	\$2,280,000 (60%)
Price/Unit	\$122,581	Down Payment	\$1,520,000 (40%)
Price/SF	\$385	Interest Rate	5.75%
		Amortization	30 Years



# COMPARABLE SALES



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**SUBJECT PROPERTY**

1060 N Logan St., Denver, CO

Sale Date	JUST LISTED
List Price	\$3,800,000
Year Built	1924
# Units	31
Price/Unit	\$122,581
Cap Rate	5.7%



1235 Logan St.  
Denver, CO 80203

#1

Sale Date	3/10/25
Sale Price	\$4,400,000
Year Built	1949
# Units	24
Price/Unit	\$183,333
Cap Rate	6.30%



1245 Logan St.  
Denver, CO 80203

#2

Sale Date	3/10/25
Sale Price	\$3,900,000
Year Built	1931
# Units	23
Price/Unit	\$169,565
Cap Rate	6.25%



1025 N Sherman St.  
Denver, CO 80203

#3

Sale Date	12/18/24
Sale Price	\$7,231,142
Year Built	1932
# Units	40
Price/Unit	\$180,779
Cap Rate	N/A



1001 N Sherman St.  
Denver, CO 80203

#4

Sale Date	12/18/24
Sale Price	\$5,652,472
Year Built	1931
# Units	34
Price/Unit	\$166,249
Cap Rate	N/A



1045 N Sherman St.  
Denver, CO 80203

#5

Sale Date	12/18/24
Sale Price	\$4,745,119
Year Built	1939
# Units	28
Price/Unit	\$169,469
Cap Rate	N/A



1035 N Sherman St.  
Denver, CO 80203

#6

Sale Date	12/18/24
Sale Price	\$4,476,654
Year Built	1932
# Units	27
Price/Unit	\$165,802
Cap Rate	N/A



1236 Marion St.  
Denver, CO 80218

#7

Sale Date	12/16/24
Sale Price	\$1,725,000
Year Built	1926
# Units	12
Price/Unit	\$143,750
Cap Rate	4.35%

# DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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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 1060 N Logan St., Denver, CO 80203 (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.



# INVESTMENT ADVISORS:

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