

1415 N PEARL STREET



1415 PEARL STREET | DENVER, CO 80203

CONFIDENTIAL OFFERING MEMORANDUM



1415 N PEARL STREET

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

PEARL STREET APARTMENTS

1415 Pearl Street offers a rare opportunity to acquire a fully renovated, turn-key 12-unit apartment community in the heart of Denver's highly desirable Capitol Hill neighborhood. The property has been thoughtfully upgraded throughout, with each unit featuring stainless steel appliances, modernized kitchens and bathrooms, vinyl windows, and updated flooring, delivering a high-quality resident experience that supports strong and consistent rental demand.

The asset includes six off-street parking spaces and on-site laundry, providing meaningful amenities in a dense, walkable urban setting. Residents benefit from close proximity to Downtown Denver, Cheesman Park, City Park, and the vibrant Colfax Avenue corridor, offering convenient access to employment, recreation, dining, and entertainment.





EXECUTIVE SUMMARY

PROPERTY DETAILS:

List Price:	\$2,250,000 (\$187,500/Unit)
Building Type:	Multi-Family
Building Size:	7,136 SF
Lot Size:	6,250 SF
Parking:	Off-Street
Zoning:	G-MU-5
Construction Type:	Masonry
YOC:	1962
Property Taxes:	\$13,895

INVESTMENT HIGHLIGHTS

TURN-KEY 12 UNIT APARTMENT COMMUNITY IN THE HEART OF
CAPITOL HILL

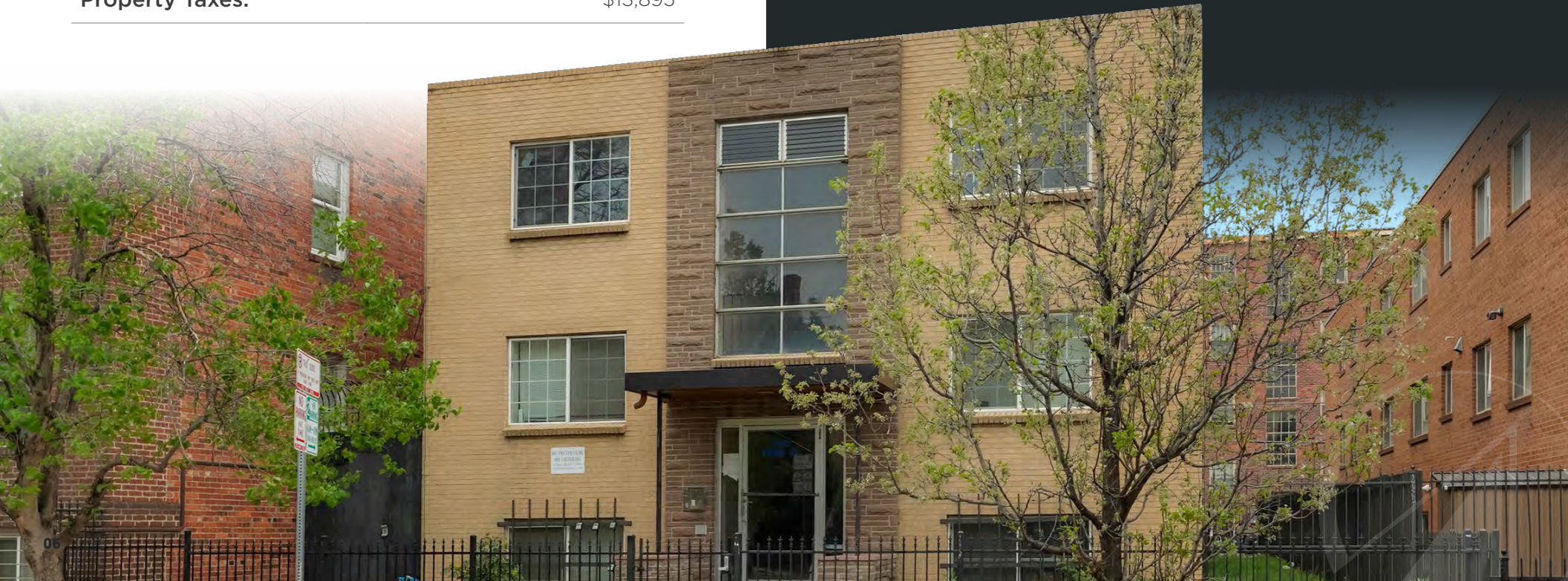
11 - 1BR/1BA APARTMENTS AND 1 STUDIO APARTMENT

GATED AND SECURED ENTRY

UPDATED UNITS WITH STAINLESS STEEL APPLIANCES

OFF-STREET PARKING AVAILABLE

WALKING DISTANCE TO CHEESMAN PARK, CITY PARK AND
RESTAURANTS AND RETAIL ON COLFAX AVE



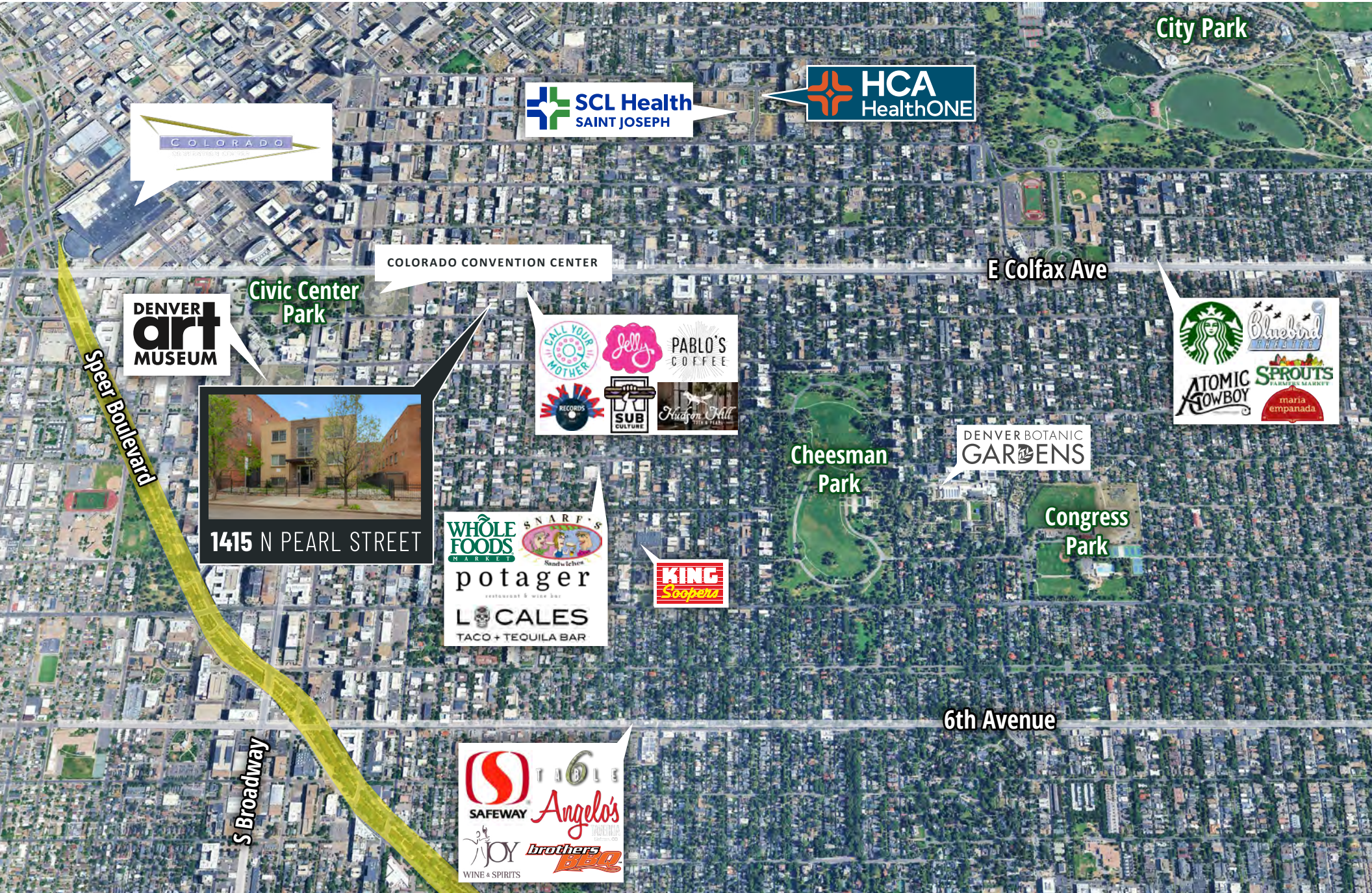


LOCATION OVERVIEW

LOCATION MAP



AERIAL MAP





MARKET OVERVIEW

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



CAPITOL HILL



After gaining statehood on the nation's centennial anniversary in 1876, Colorado's famous gold-domed state capitol was built on "Brown's Bluff" east of downtown, later appropriately christened as "Capitol Hill." Denver's elite were drawn to the area in the late 1800s to escape the density and blight of the urban core. They constructed elaborate Victorian mansions of Italianate, Second Empire, and Queen Anne styles, with each owner seemingly trying to outdo the other. The most prestigious

addresses were those on streets of Sherman, Grant, Logan, and Pennsylvania. Their lush lawns and gardens were irrigated with water diverted from the South Platte River and delivered to the area through the City Ditch. Later, following an exodus of many of the wealthy elite who left for the suburbs, many of the old Capitol Hill mansions were converted to apartments, offices, or sadly torn down. The old mansions that remain today have a special charm that evokes the roaring style of the past.

Now, the Capitol Hill neighborhood offers a vibrant mix of arts, culture and Colorado history. Explore the gold-domed Colorado State Capitol with its "Mile High" marker on the 13th step. Civic Center Park plays host to live music and a food trucks on Tuesdays and Thursdays from May-October. You'll find some of Denver's finest museums nestled amongst beautiful turn-of-the-century mansions of "Cap Hill," including the Kirkland Museum of Fine & Decorative Art and the Molly Brown House Museum. In the Golden Triangle Creative District don't miss the Denver Art Museum and the Clyfford Still Museum. With more than 50 galleries, fine-art studios, museums, specialty stores, restaurants, nightclubs, coffeehouses and bistros, the neighborhood is a great place to explore on foot.



CHEESMAN PARK NEIGHBORHOOD

A tranquil residential area, Cheesman Park centers on its namesake green space, with expansive lawns, shady jogging trails, a dramatic neoclassical pavilion.

Cheesman Park attracts a diverse blend of residents, runners, dog-walkers, apartment renters and mansion dwellers. Bounded by Josephine, Colfax, 8th Avenue and Corona, this neighborhood offers high-rise living with breathtaking views. Mature trees shade Cheesman Park's historic homes and condos, adding a sense of timelessness to the area. Coffeehouses, bars, boutiques and restaurants cater to a broad range of tastes.

62%

LARGE RENTAL COMMUNITY

86

WALKING SCORE

92

BIKING SCORE

DENVER BOTANIC GARDENS

<http://www.botanicgardens.org>

A celebrated cultural landmark, the Denver Botanic Gardens spans 24 acres of curated landscapes, vibrant seasonal displays, and immersive plant collections from around the world. Winding pathways lead visitors through tranquil Japanese gardens, tropical conservatories, native Colorado plantings, and rotating art installations. The Gardens serve as a year-round destination for relaxation, education, and events, drawing residents and visitors alike. With a blend of quiet contemplative spaces and lively public programs, the Denver Botanic Gardens offers a uniquely serene escape within the heart of the city.

24

ACRES OF GARDENS

1.4 M

ANNUAL VISITORS

50+

CURATED PLANTS





FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

# OF UNITS	UNIT MIX	ESTIMATED SF	AVERAGE RENT/ UNIT ACTUAL	RENT/SF ACTUAL	AVERAGE RENT/ UNIT PROFORMA	RENT/SF PROFORMA	SCHEDULED GROSS INCOME ACTUAL	SCHEDULED GROSS INCOME PROFORMA
1	STUDIO	450	\$1,075	\$2.39	\$1,100	\$2.44	\$12,900	\$13,200
11	1BR/1BA	600	\$1,334	\$2.22	\$1,400	\$2.33	\$176,040	\$184,800
12								

INCOME	CURRENT	PROFORMA
Gross Rental Income:	\$188,940	\$198,000
Vacancy Allowance:	5% \$(9,447)	5% \$(9,900)
Effective Rental Income:	\$179,493	\$188,100
Other Income		
Laundry:	\$638	\$638
Parking:	\$5,400	\$5,400
Storage/Pet Rent/Other:	\$7,517	\$7,517
Gross Other Income:	\$13,555	\$13,555
Gross Operating Income:	\$193,048	\$201,655
EXPENSES		
Property Tax:	\$13,895	\$13,895
Property Insurance:	\$9,013	\$9,013
Utilities:	\$12,519	\$12,519
Management (Actual/Est. @ 6%):	\$9,207	\$12,099
Repairs & Maintenance (Est. \$1,000/unit):	\$12,000	\$12,000
Admin/Misc:	\$3,880	\$3,880
TOTAL EXPENSES	\$60,514	\$63,406
Expenses per Unit	\$5,043	\$5,284
NET OPERATING INCOME	\$132,534	\$138,249

PRICING SUMMARY

INVESTMENT SUMMARY	
Price:	\$2,250,000
Price/Unit:	\$187,500
Price/SF:	\$315.00
Current Cap Rate:	5.89%

CURRENT	
CASH FLOW INDICATORS	
Net Operating Income	\$132,534
Debt Service	(\$84,094)
Net Cash Flow	\$48,440
Principal Reduction	\$0
Total Return	6.15%

PROFORMA	
CASH FLOW INDICATORS	
Net Operating Income	\$138,249
Debt Service	(\$84,094)
Net Cash Flow	\$54,155
Principal Reduction	\$0
Total Return	6.88%

PROPOSED FINANCING	
Loan Amount:	\$1,462,500
Down Payment (35%):	\$787,500
Interest Rate:	5.75%
Amortization:	INTEREST ONLY

VALUE INDICATORS	
CAP Rate	5.89%
Price/Unit	\$187,500
Price/SF	\$315.00
Cash-on-Cash	6.15%

VALUE INDICATORS	
CAP Rate	6.14%
Price/Unit	\$187,500
Price/SF	\$315.00
Cash-on-Cash	6.88%



COMPARABLE SALES

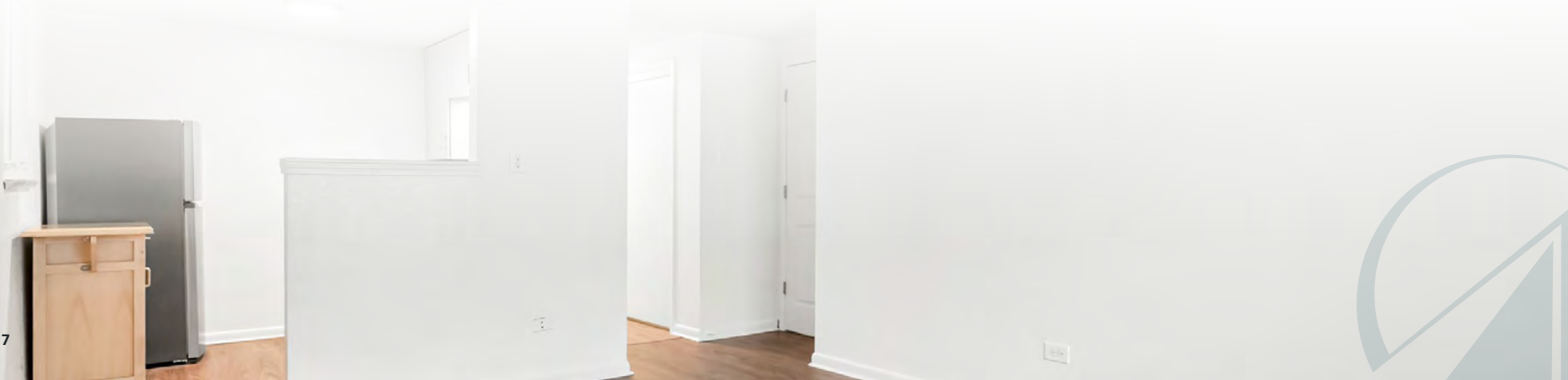


1135 LIPAN ST Denver, CO 80204	
Sale Date	6/17/2025
Sale Price	\$1,295,000
Units	6
Year Built	1943
Price/Unit	\$215,833
Price/SF	\$391.71
Cap Rate	5.61%

725 CORONA ST Denver, CO 80218	
Sale Date	8/18/2025
Sale Price	\$1,325,000
Units	7
Year Built	1908
Price/Unit	\$189,286
Price/SF	\$249.76
Cap Rate	6.00%

1580 ST PAUL ST Denver, CO 80206	
Sale Date	8/20/2025
Sale Price	\$1,939,380
Units	9
Year Built	1929
Price/Unit	\$215,487
Price/SF	\$196.53
Cap Rate	4.43%

1275 STEELE ST Denver, CO 80206	
Sale Date	8/20/2025
Sale Price	\$2,312,988
Units	12
Year Built	1939
Price/Unit	\$192,749
Price/SF	\$196.53
Cap Rate	4.43%



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