KAUFMAN HAGAN COMMERCIAL REAL ESTATE

OFFERING MEMORANDUM

4 UNITS

3,218 SF

2-BED UNITS

5185 Santa Clara Pl, Boulder, CO 80303

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5185 Santa Clara Place

CONTACT FOR MORE INFO:

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01 | EXECUTIVE SUMMARY

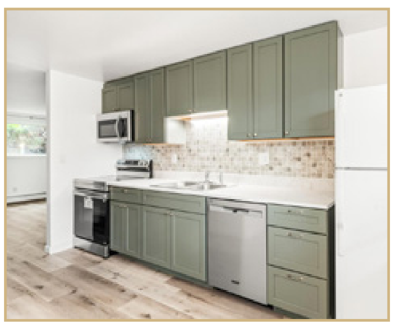
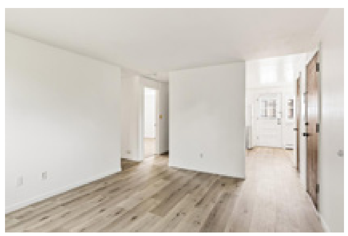
EXECUTIVE SUMMARY

4 UNITS | 3,218 SF | 2-BED UNITS

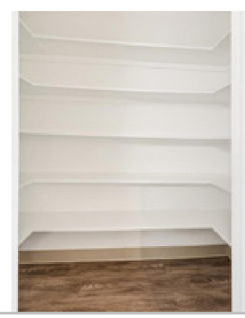
5185 Santa Clara Pl, Boulder, CO 80303

5185 Santa Clara Place is a four-unit multifamily property in Boulder's established Keewaydin neighborhood — a rare opportunity to own in one of Colorado's most tightly held and institutionally dominated rental markets at an accessible basis. Where most Boulder multifamily trades at scale and out of reach for private capital, 5185 offers direct ownership with a clear value-add path through continued unit renovations.

With immediate access to Foothills Parkway and Baseline Road, the property serves a deep, self-renewing tenant pool of University of Colorado students and young professionals. As new ground-up development pushes rents higher across Boulder, well-maintained existing product like 5185 stands to capture that lift at a fraction of the basis. Boulder has proven one of the most durable real estate markets in the country, with resilient rental performance and sustained appreciation through multiple cycles.



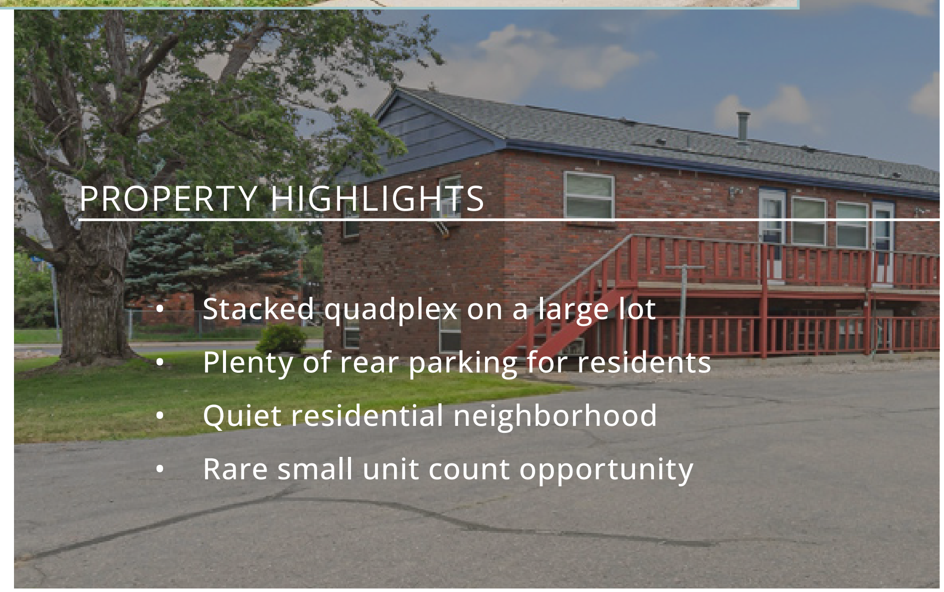



02 | PROPERTY DETAILS

PROPERTY OVERVIEW
PROPERTY DETAILS & HIGHLIGHTS

5185 Santa Clara Pl, Boulder, CO 80303

PROPERTY DETAILS	
County	Boulder
# of Buildings	1
# of Stories	2
# of Units	4
Year Built	1969
Construction	Brick
Roof Type	Pitched
Gross Building Area	3,218 SF
Lot Size	11,017
Parking	Off-Street
# of Parking Spaces	10 Spaces
Heating	Forced Air
Gas/Electric	Master
Water/Sewer	Master
Zoning	Multi-Resid 4-8 Units



PROPERTY HIGHLIGHTS

- Stacked quadplex on a large lot
- Plenty of rear parking for residents
- Quiet residential neighborhood
- Rare small unit count opportunity

PROPERTY OVERVIEW
5185 SANTA CLARA PLACE | PHOTOS

PROPERTY OVERVIEW
5185 SANTA CLARA PLACE | PHOTOS

Unit/Community Amenities:

- Recent unit renovations
- Roof replacement in spring of 2026
- Front and rear entrance to each unit
- On-street mailbox
- Efficient layout
- 24hr secure laundry room
- Rear off-street parking lot
- Well-maintained grounds
- Great curb appeal
- Exterior lighting

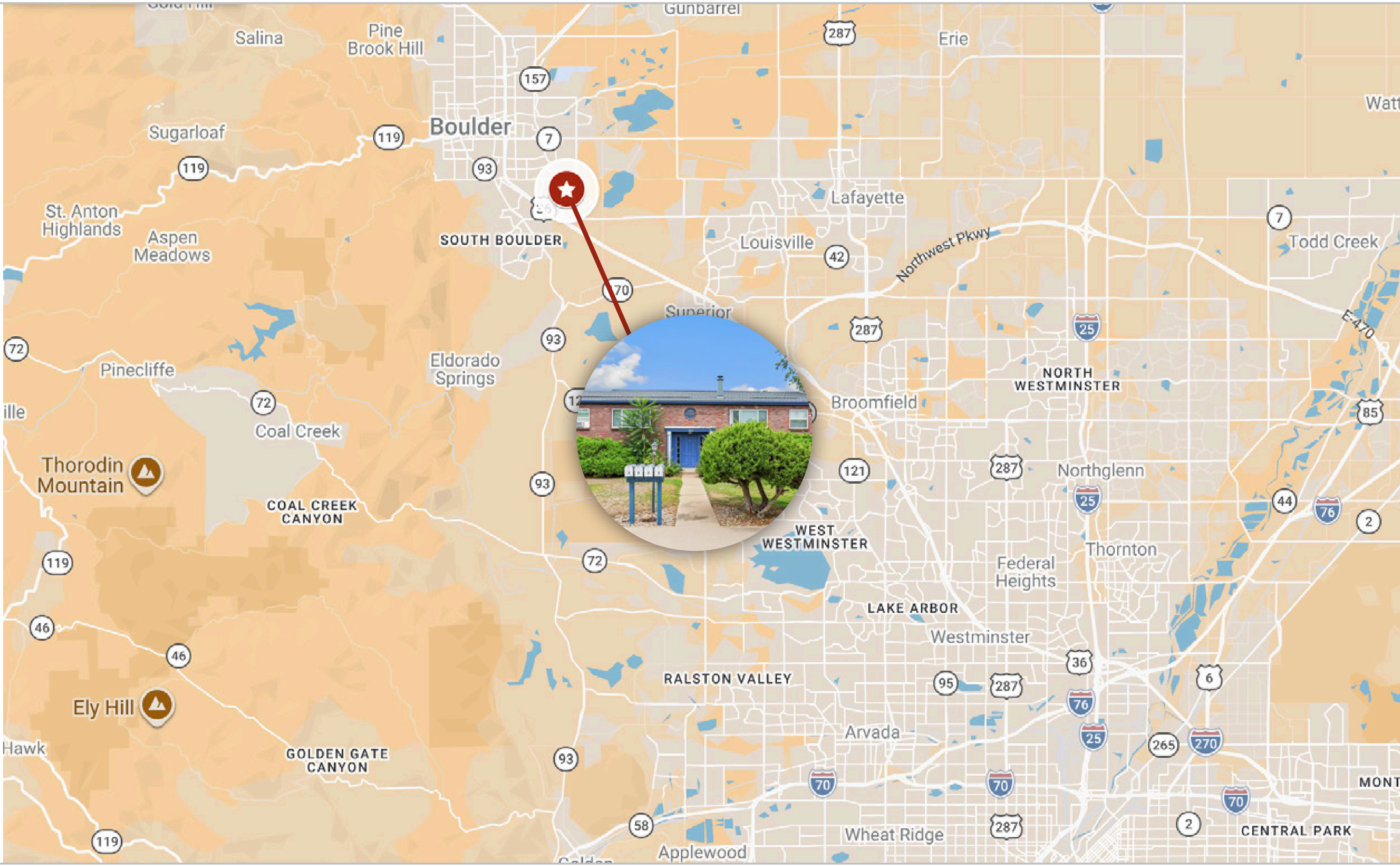
PROPERTY OVERVIEW
5185 SANTA CLARA PLACE | PHOTOS





03 | AREA OVERVIEW

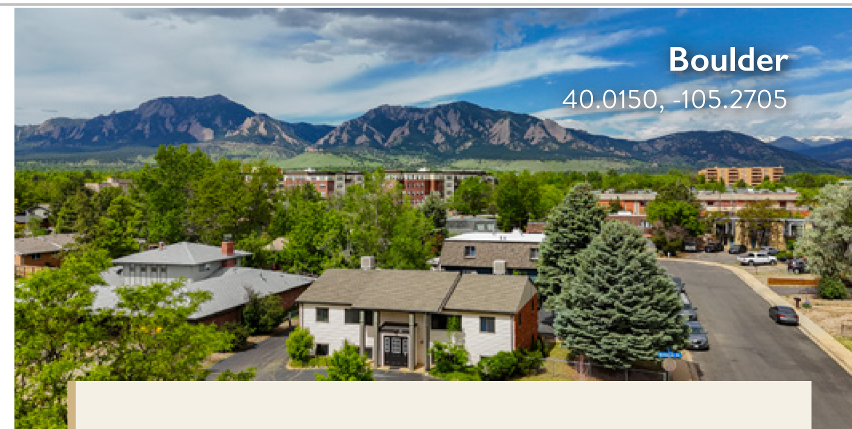
AREA OVERVIEW
LOCATION MAP



AREA OVERVIEW
LOCATION GUIDE

BOULDER, COLORADO

Innovation, Adventure, and an Exceptional Colorado Lifestyle



LOCATION HIGHLIGHTS

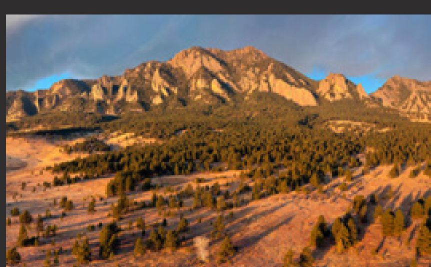
01	**Prime Boulder location** in the highly desirable Keewaydin neighborhood.
02	**Across from Manhattan Middle School,** with convenient access to nearby parks and neighborhood amenities.
03	**Minutes from South Boulder Creek Trail,** offering miles of walking, biking, and outdoor recreation.
04	**Excellent connectivity via Foothills Parkway and Baseline Road,** providing quick access throughout Boulder and the Denver metro.
05	**Close to shopping, dining, and the University of Colorado Boulder,** placing everyday conveniences and major employment centers within easy reach.

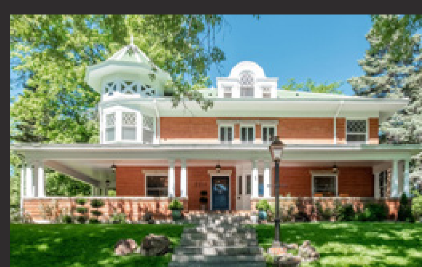
Walk Score 56

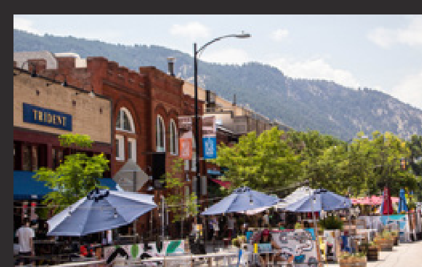
Somewhat walkable — some errands within walking distance

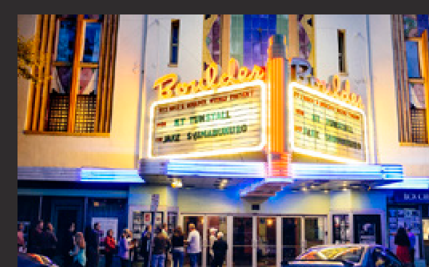
Bike Score 86

Very bikeable — biking is convenient for most trips

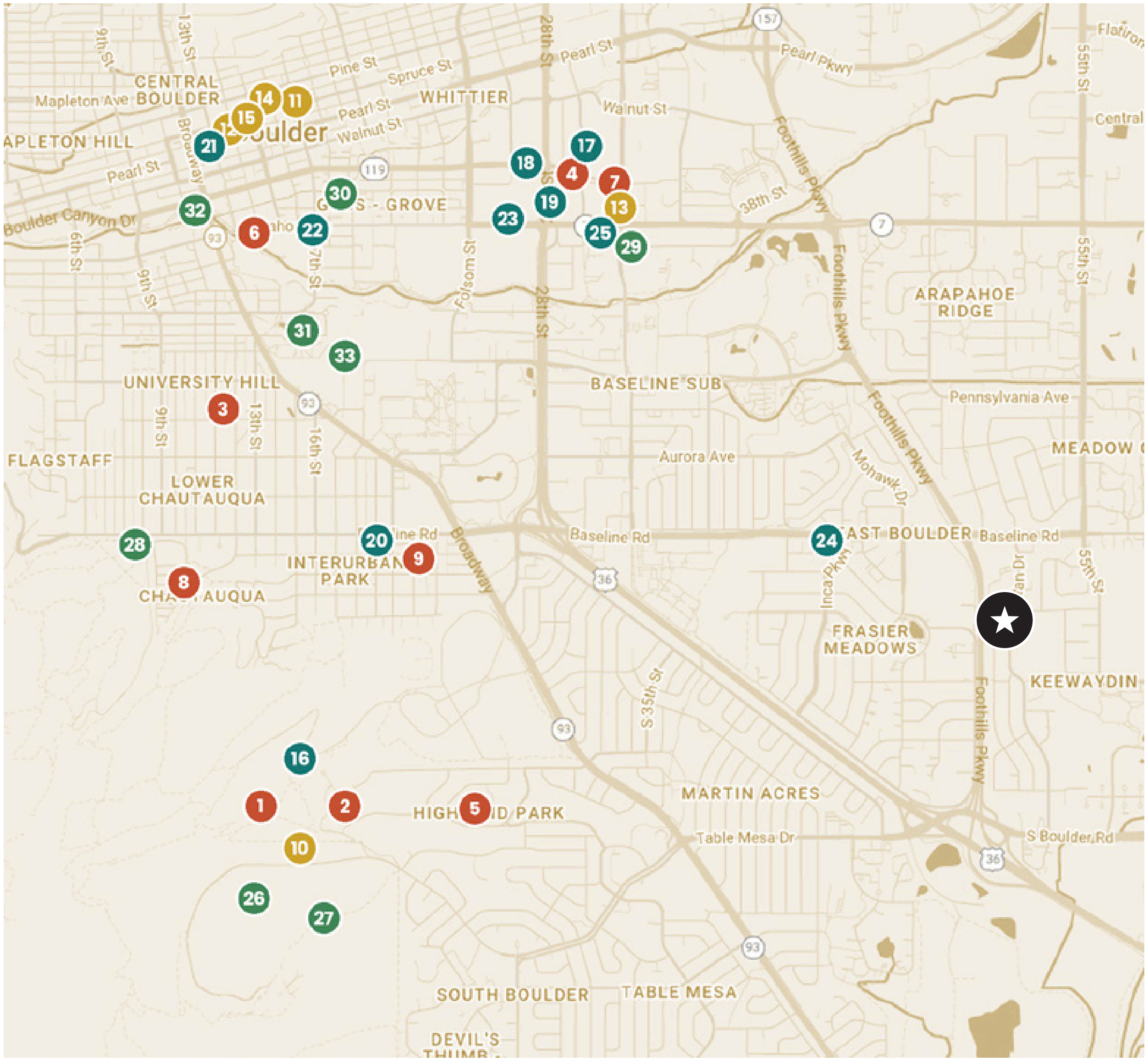








AREA OVERVIEW
RETAIL & AREA MAP



RETAIL & AREA LEGEND

DINING & COFFEE
1. Under the Sun Eatery
2. Tandoori Grill
3. The Sink
4. Snooze
5. Sweet Cow
6. Dushanbe Teahouse
7. The Buff Restaurant
8. Chautauqua Dining Hall
9. Rincon Argentino

BREWERIES & BARS
10. Southern Sun Pub & Brewery
11. Mountain Sun Pub & Brewery
12. West Flanders Brewing
13. Backcountry Pizza & Tap House
14. Walnut Brewery
15. License No. 1

GROCERY & RETAIL
16. King Soopers
17. Whole Foods Market
18. Trader Joe’s
19. Twenty Ninth Street
20. Basemar Center
21. Pearl Street Mall
22. Alfalfa’s Market
23. REI
24. Meadows Shopping Center
25. Safeway

PARKS & RECREATION
26. South Boulder Rec Center
27. Viele Lake
28. Chautauqua Park
29. Scott Carpenter Park
30. Boulder Creek Path
31. University of CO Boulder
32. Boulder Public Library
33. Fiske Planetarium

04 | FINANCIAL ANALYSIS

FINANCIAL ANALYSIS
RENT ROLL / UNIT MIX

UNIT TYPE	#	AVG SQ FT	CURRENT RENT	CURRENT RENT/SF	MARKET RENT	MARKET RENT/SF
2 Bed, 1 Bath	1	800	$1,950	$2.44	$2,550	$3.19
2 Bed, 1 Bath	1	800	$1,570	$1.96	$2,550	$3.19
2 Bed, 1 Bath	1	800	$1,170	$1.46	$2,550	$3.19
2 Bed, 1 Bath	1	800	$1,950	$2.44	$2,550	$3.19
TOTAL / AVERAGE	**4**	**3,200**	**$6,640**	**$2.08**	**$10,200**	**$3.19**

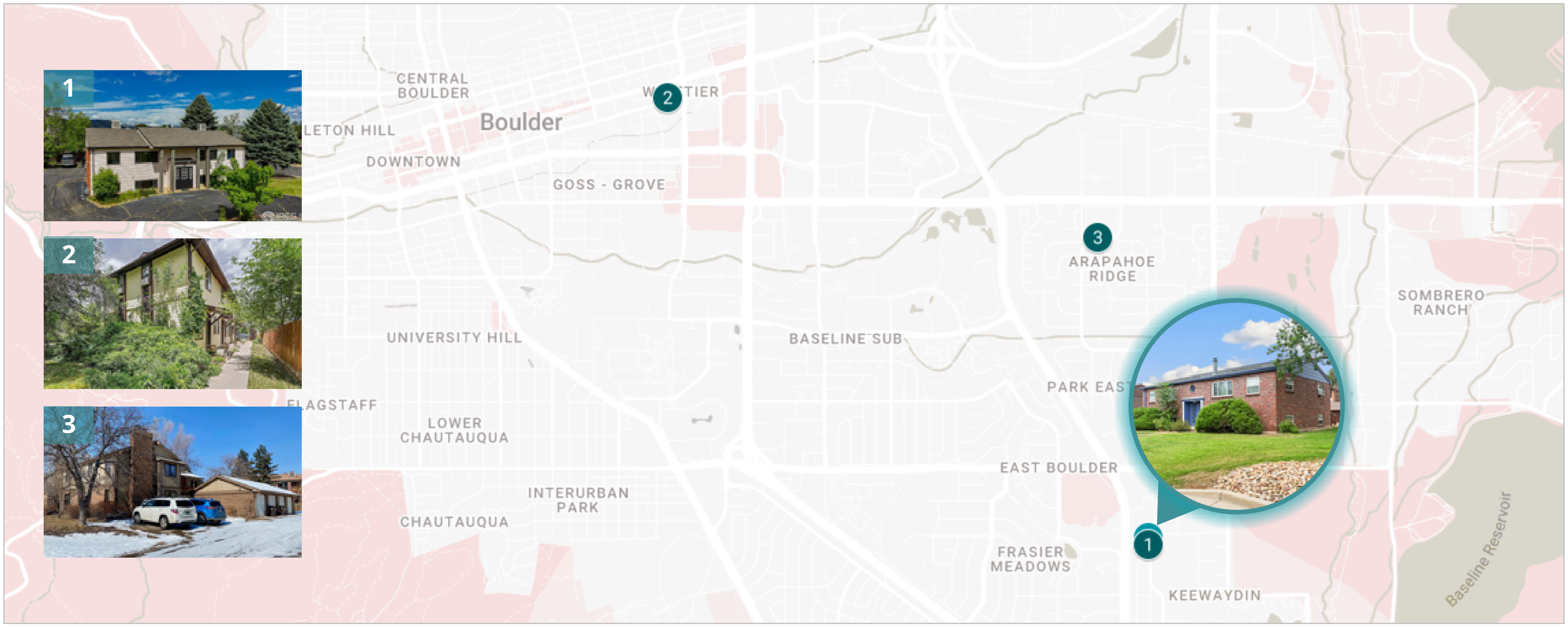
FINANCIAL ANALYSIS
INCOME & EXPENSES

INCOME		CURRENT		PROFORMA
Gross Potential Rent		$79,680		$122,400
RUBS		$-		$4,000
Laundry		$480		$480
Parking		$-		$1,200
Fee Income		$120		$124
GROSS INCOME		**$80,280**		**$128,204**
Vacancy Allowance	3.0%	$(2,390)	3.0%	$(3,672)
TOTAL INCOME		**$77,890**		**$124,532**

EXPENSES		CURRENT		PROFORMA
Property Taxes		$7,559		$7,559
Insurance		$6,350		$6,350
Utilities		$5,065		$4,000
Repairs & Maintenance		$5,000		$5,000
TOTAL EXPENSES	30.8%	**$23,974**	18.4%	**$22,909**
Expenses Per SF		$7.45		$7.12
Expenses Per Unit		$5,994		$5,727
NET OPERATING INCOME		**$53,916**		**$101,623**

05 | INVESTMENT SUMMARY

INVESTMENT SUMMARY
COMPARABLE SALES



#	ADDRESS	SALE DATE	SALE PRICE	UNITS	$/UNIT	BLDG SF	$/SF	YEAR BUILT
SUB	5185 Santa Clara Pl, Boulder, CO 80303	—	$1,400,000	4	$350,000	3,218	$435.05	1969
1	435 Manhattan Dr, Boulder, CO 80303	4/14/2025	$1,770,000	3	$590,000	2,830	$625.44	1969/2023
2	2333 Walnut St, Boulder, CO 80303	1/8/2025	$1,600,000	4	$400,000	3,456	$462.96	1984
3	4885 Eisenhower Dr, Boulder, CO 80303	4/14/2025	$1,600,000	4	$400,000	4,144	$386.10	1973
	AVERAGES		$1,656,667		$463,333		$491.50	

INVESTMENT SUMMARY
CONCLUSIONS

5185 Santa Clara Place, Boulder, CO 80303

PROPOSED PRICE

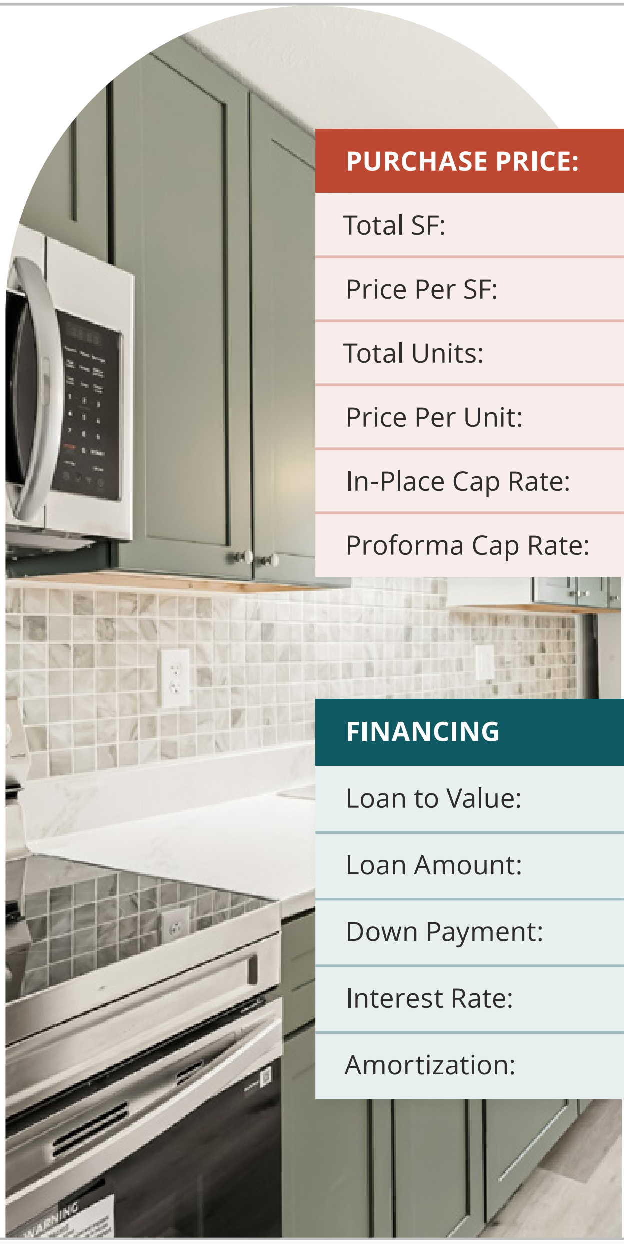
$1.4M

TOTAL UNITS
4

TOTAL SF
3,218

PRICE / UNIT
$350,000

PRICE / SF
$435.05



PURCHASE PRICE:	$1,400,000
Total SF:	3,218
Price Per SF:	$435.05
Total Units:	4
Price Per Unit:	$350,000
In-Place Cap Rate:	3.85%
Proforma Cap Rate:	6.09%

FINANCING	
Loan to Value:	55%
Loan Amount:	$770,000
Down Payment:	$630,000
Interest Rate:	6.00%
Amortization:	30 Years

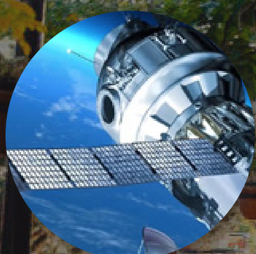
07 | LOCAL ECONOMY

LOCAL ECONOMY
DENVER METRO

KEY INDUSTRIES

Boulder Country features a diverse mix of industries driving local, national and global economies, from aerospace to the outdoors. Industry clusters include interconnected businesses, suppliers, support organizations and professional service companies dedicated to advancement of the industry. In addition, key industries that provide economic impact to Boulder include tourism and research. There is a high concentration of employment in several key industry clusters including:

Aerospace



Bioscience

Cleantech

Natural Products

IT / Software

Outdoor Recreaton

MAJOR EMPLOYERS

Boulder Country features a diverse mix of industries driving local, national, and global economies. Industry clusters include interconnected businesses, suppliers, support organizations and professional service companies dedicated to advancement of the industry. In addition, key industries that provide economic impact to Boulder include tourism and research. There is a high concentration of employment in several key industry clusters including:

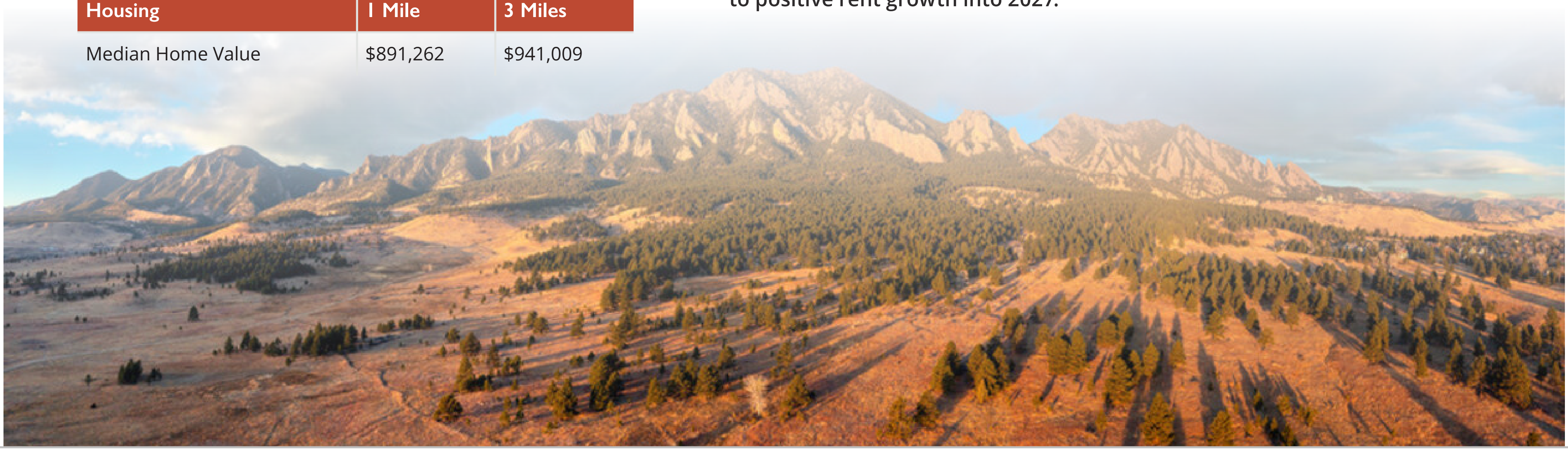
- BOULDER COMMUNITY HEALTH
- IBM
- ARRAY BIOPHARMA
- MARKIT
- QUALCOMM
- AGILENT TECHNOLOGIES
- AURORA ORGANIC DAIRY
- CA TECHNOLOGIES
- GOOGLE
- UNIVERSITY OF COLORADO
- BALL AEROSPACE
- MEDTRONIC
- ELEVATIONS CREDIT UNION
- AMAZON HUB COUNTER
- BIODESIX
- CISCO
- LOCKHEED MARTIN
- ZAYO GROUP
- BOULDER COUNTY
- NETAPP
- SPECTRA LOGIC
- ATP TOUR

LOCAL ECONOMY
MULTIFAMILY MARKET

distance from subject property

Population	I Mile	3 Miles
2025 Population	12,170	78,165
2030 Population	12,037	78,148
Pop. Growth 2025-2030	-0.2%	0%
Median Age	35.6	30.5
Households	**I Mile**	**3 Miles**
2025 Households	5,115	30,583
2030 Households	5,051	30,601
HH Growth 2025-2030	-0.3%	0%
Average HH Income	$131,043	$110,031
Housing	**I Mile**	**3 Miles**
Median Home Value	$891,262	$941,009

The broader Boulder County multifamily market is in a late-cycle reset as a wave of new supply—almost entirely in Longmont—crests while the forward pipeline stays thin. Stabilized vacancy ran roughly 6–7% entering 2026, but the market is split: newly delivered Longmont lease-ups remain heavily concession-driven and partly vacant, while established, well-located product holds much tighter. Asking rents in Longmont are down about 5–7% year over year, though supply-constrained Boulder proper has held up better. The demand backdrop stays supportive even as hiring cools: Boulder metro payrolls were essentially flat near 203,000 in late 2025, unemployment sits around 3.4%—among the lowest in Colorado—and the economy is anchored by the University of Colorado, the federal research labs, and a dense aerospace, bioscience, and tech cluster. With strict growth limits and scarce land keeping the pipeline structurally small, deliveries should taper materially after the 2024–2025 peak, positioning the market for firmer fundamentals and a return to positive rent growth into 2027.



LOCAL ECONOMY
BOULDER COUNTY RANKINGS

#1 — **Most Educated Metro in the United States**
(U.S. CENSUS — HIGHEST SHARE OF BACHELOR'S+)

#10 — **Best Place to Live in the U.S.**
(U.S. NEWS, 2024-25)

#6 — **Healthiest City in America**
(NICHE, 2025)

A List — **Global Climate Leadership**
(CDP, 2025)

340K — **Projected Metro Population by 2030**
(STATE DEMOGRAPHY OFFICE)

#1 — **High-Tech Startup Density per Capita**
(KAUFFMAN FOUNDATION)

3.4% — **Unemployment Among Lowest in Colorado**
(BLS, 2025)

#5 — **America's Most Desirable Cities**
(CLEVER OFFERS, 2025)

8th — **Top Tech Market in North America**
(CBRE TECH-30 / BUILT IN, 2025)

LOCAL ECONOMY
BOULDER DEVELOPMENT

Boulder Junction & Pearl Arts District – A 160-acre transit-oriented district around Depot Square; the proposed 11-acre Pearl Arts. District adds housing, galleries, creative workspace, a 125-room hotel, and a 2,500-seat entertainment venue.

Alpine-Balsam – Boulder's largest affordable-housing redevelopment, converting the former hospital site into 157 permanently affordable units, new city offices, and major floodway protection; housing construction begins in late 2026.

Limelight Hotel & Conference Center – Opened August 2025 on University Hill — 252 rooms and ~26,000 SF of event space (including a 15,000 SF ballroom), anchoring the district's revitalization alongside CU Boulder.

Williams Village II (CU South) – A mixed-use community on the ~8-acre Dark Horse site at 30th & Baseline with affordable, market-rate, and student housing plus ~52,000 SF of commercial and retail space.

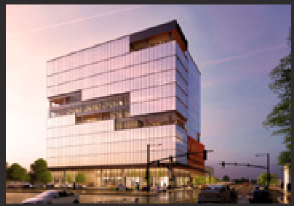
Contour Boulder (Diagonal Plaza) – A 324,000 SF mixed-use redevelopment with 207 residential units at Diagonal Highway & 28th Street, completed in summer 2025.

East Boulder Subcommunity Plan – A 20-year framework to evolve the industrial area east of Foothills Parkway into a connected mixed-use hub with roughly 5,000 new homes.

BOULDER JUNCTION

LIMELIGHT HOTEL

ALPINE-BALSAM



CONTOUR BOULDER

08 | KAUFMAN HAGAN

COMMERCIAL REAL ESTATE

EMPATHY

We recognize that buying or selling an investment property is more than a transaction. We listen more than we talk. We see things from their perspective. We empower our clients with empathy-driven solutions to navigate their real estate journey with care and understanding.

TEAM MENTALITY

We value championships over MVPs. We collaborate openly and vulnerably every day and we view our clients as our investment partners.

DISPROPORTIONATE VALUE

We provide more value than what is provided by other brokers in our market. We will give you more than you pay for. We acknowledge real estate as a dynamic value exchange and prioritize meeting all parties' needs comprehensively.

PERSEVERANCE & PASSION

We pursue long-term success. We navigate through short-term market fluctuations with a long-term mindset.

TANGIBLE RESULTS

We do not confuse activity with achievement. We provide more than just promises. We are driven by results and motivated by success by delivering measurable outcomes, turning our client's real estate goals into tangible achievements.

ELITE PERFORMANCE

We've flipped the standard org chart. Our leaders are fully integrated in day to day operations, supporting and encouraging our team from the ground up, acting as a foundation for growth.

What we're not

“

EGOS IN SUITS.

We are not unappreciative, commission-focused brokers with limited or single-deal focused mindsets.

CLOSED TO DATE

$1B+

brokered sales

COMBINED EXPERIENCE

100+

years on the team

CURRENTLY ACTIVE

$115M

in transaction value

We value championships over MVPs.

WHO WE ARE

Kaufman Hagan is a Denver-based commercial real estate brokerage built by industry leaders to create high-value services for our investment partners and brokers.

Our success is measured by the lasting relationships and trust built with our lifelong investment partners, not by deals closed.

WHAT WE DO

We specialize in acquisition and disposition brokerage, property valuation, market insight, and strategic ownership advisory. We create opportunities for our investment partners and community through a deep understanding of real estate and its impact. Above all, we respect the significance of every real estate decision and believe opportunity exists in both complex and everyday transactions when the right people, insights, and innovation come together.

BRANDON KAUFMAN
PRINCIPAL

TEAL HAGAN
PRINCIPAL + EMPLOYING BROKER

DIANNA TALTY
DIRECTOR OF TRANSACTIONS & ASSET MANAGEMENT

HALEY FORD
DIRECTOR OF MARKETING

ANDREW VOLLERT
BROKER

COLBY CONSTANTINE
INVESTMENT ADVISOR

ZACHARY BIERMAN
BROKER

RYAN FLOYD
BROKER

LOUIS PASSARELLO
JUNIOR BROKER

DREW MADAYAG
JUNIOR BROKER

DOMINIC TUCKER
ANALYST + JUNIOR BROKER

Louis Passarello

JUNIOR BROKER

Louis Passarello, a native of the Bay Area in California, is a Junior Broker at Kaufman Hagan Commercial Real Estate in Downtown Denver. With a robust foundation in both real estate and finance, Louis is committed to delivering exceptional service and results in the commercial real estate industry.

Louis holds a bachelor's degree in advertising from the University of Colorado Boulder, where he was a standout football player throughout his collegiate career. After completing his football tenure, Louis pursued a master's in real estate, where he specialized in commercial property investment, development, and finance. This advanced education enabled him to further hone his expertise in market analysis, property valuation, and financial modeling, giving him a well-rounded understanding of both the technical and strategic elements of the real estate business. Louis works closely with both tenants and investors, ensuring that their commercial real estate needs are met with precision and care.

Outside of work, Louis is passionate about outdoor activities, including hunting and fishing. His strong work ethic, coupled with his love for the outdoors, reflects his commitment to both his professional and personal pursuits.

650.422.1035 louis@khcommercial.com

LIC#: FA10010940192

Brandon Kaufman

PRINCIPAL

Brandon Kaufman is a Principal of KH Commercial Real Estate after five years as a Director at previous CRE brokerages, where he brokered over $800M in various types of real estate, focusing primarily on existing multifamily as well as development sites. During this time, he was awarded the 2018 DMCAR Young Broker of the Year award. At KH, he continues to promote positive collaboration to best assist with the company's client needs. He takes great pride in setting high expectations for himself, and delivering on those expectations for the sake of his clients.

Prior to real estate, Brandon had many athletic ventures that assisted in his fast growth in the competitive environment of commercial real estate. Most notably, he spent two years playing for the NFL with the Buffalo Bills (2013-2014), and in 2016 played for the Gold Coast Suns of the Australian Football League. During his time playing professional football, Brandon was a partner at Just Results Fitness in Broomfield, Colorado, while also establishing a Wide Receiver Academy for high school and collegiate football athletes, whom he still works with to this day. Having been in a world of high-level competition and professionalism previously, Brandon's athlete experience has given him a great disposition to represent KH clients in the best light.

When not in the office, Brandon enjoys spending time with his wife and three children. His interests are centered around family, including coaching his nephews and younger sister, golfing with his dad, and going to concerts and Denver sporting events with his wife and friends.

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bkaufman@khcommercial.com
LIC#: FA100071442

DISCLOSURE & CONFIDENTIALITY AGREEMENT

The Owner has engaged Kaufman Hagan Commercial Real Estate ("KH") to openly represent them on the sale of the Multifamily Property known as 5185 Santa Clara Pl, Boulder, CO 80303 ("Property"). The Owner has directed that all inquiries and communications with respect to the contemplated sale of such Property be directed to KH.

Marketing Information and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Marketing Information, Recipient agrees that he or she will hold and treat it in the strictest confidence, that you will not disclose the Marketing Information or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or KH and that you will not use the Marketing Information or any of the contents in any fashion or manner detrimental to the interest of Owner.

The recipient further agrees that all information received in written form will be returned if the transaction does not fully consummate.

The recipient further agrees that this confidentiality agreement shall survive the consummation or lack of consummation of the transaction and shall be binding upon its agents, successors, and assigns and insures to the benefit of the Owner and its agents, successors and assigns.

The recipient further agrees to save and hold harmless KH, its agents, successors and assigns and the Owner and its agents, successors and assigns, from any such actions or cause of actions which may arise as a result of a violation of the provisions of this agreement.

The enclosed information (and any supplemental materials provided to a prospective purchaser) has been obtained by sources believed reliable. While KH does not doubt its accuracy, we have not verified it and neither we nor the Owner make any guarantee, warranty or representation of any kind or nature about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example and do not represent past, current or future performance of the property. The value of this transaction to you depends on many considerations, including tax and other factors, which should be evaluated by you and your tax, financial and legal advisors. You and your advisors should conduct a careful and independent investigation of the property to determine to your satisfaction the suitability of the property and the quality of its tenancy for your records.

The Evaluation Material furnished to Buyer will not be used by Buyer for any purpose other than for evaluating a possible transaction involving the Property with the Owner. KH represents the owner and does not allow any sub agency to any other broker. KH has no power or authority in any way to bind the Owner with respect to a transaction involving the Property.

OFFERING MEMORANDUM

5185 SANTA CLARA PLACE, BOULDER, CO 80303

KAUFMAN HAGAN
COMMERCIAL REAL ESTATE