

THE POINTS

AT CALIFORNIA 29

651-699 29TH STREET
DENVER, CO 80205



Nik MacCarter

Senior Advisor
303.909.2900

NMACCARTER@MODUSCOMMERCIAL.COM

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EXECUTIVE SUMMARY

MODUS Commercial Real Estate is pleased to present The Points at California 29, a 14-unit multifamily investment opportunity in Denver's historic Five Points neighborhood with a mid-century-modern design motif.

The property has undergone a comprehensive capital improvement program, including a full HVAC replacement across all 14 units, a renovated laundry room, repaved and restriped parking, and rebuilt exterior walkways, stairwells, and railings, substantially reducing near-term capital exposure for a new owner.

A defining feature of this offering is an assumable Freddie Mac loan with a \$1,750,000 balance fixed at 2.99% through August 2027, providing a qualified buyer with below-market financing that is difficult to replicate in today's rate environment. Professionally managed by Cornerstone and stabilized.

Positioned within walking distance of RiNo, Larimer Street, Coors Field, and Downtown Denver, the asset pairs strong, transit-served urban demand with a clear value-add path: nearly half of the units have already been fully remodeled, with additional rent upside available as remaining leases turn.



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PROPERTY DETAILS

YEAR BUILT	1959
NUMBER OF BUILDINGS	1
NUMBER OF STORIES	3
NUMBER OF UNITS	14
GROSS BUILDING SQFT	9,957
ZONING	G-RH-3
LAUNDRY	On-Site
HEAT	HVAC
ROOF	FLAT
PARKING	Off-Street
PRICE	\$3,085,000
PRICE PER FOOT	\$310
PRICE PER UNIT	\$220,357
UTILITIES	Tenant-paid electric & gas (separately metered); master water & sewer



PROPERTY HIGHLIGHTS

- Comprehensive capital improvement program recently completed:
- Entire HVAC system replaced across all 14 units
- Laundry/common room fully renovated
- Parking lot repaved and restriped
- Exterior walkways, stairwells, and railings replaced
- Landscaping fully redone, including grass, pavers, and sprinkler systems
- Nearly all hot water heaters replaced with new AO Smith units
- Stainless steel appliances in nearly every unit
- Nearly half of the units fully remodeled
- Assumable Freddie Mac financing: \$1,750,000 balance at 2.99% through August 2027
- Located in Denver's historic Five Points neighborhood, within walking distance of RiNo, Larimer Street, light rail, restaurants, and Downtown Denver



FREDDIE MAC LOAN ASSUMPTION

The Points at California 29 — Denver, CO 80205

LOAN BALANCE: \$1,750,000

INTEREST RATE: 2.99%, FIXED THROUGH AUGUST 2027

Interest-only through March 2027, when principal repayment begins. The rate is fixed until August 2027; thereafter it may adjust, but cannot increase by more than one point per adjustment period, up to a ceiling of 6.99% for the remainder of the amortization.

BUYER QUALIFICATIONS

- Has owned a multifamily building for at least five years prior, consisting of at least five units; or
- Owns three multifamily buildings, two of which have been owned for at least two years; or
- Owns single-family homes totaling at least 10 units for a minimum of two years.



CAPITAL IMPROVEMENTS

The Points at California 29 — Denver, CO 80205

- Entire HVAC system replaced for all 14 units
- Parking lot repaved and restriped
- All exterior walkways, stairwells, and railings replaced
- Laundry/common room fully renovated
- Coinless laundry (Clear Token) and new lighting
- Landscaping fully redone, including grass, pavers, and sprinkler systems
- Large on-site storage / maintenance room
- Nearly all hot water heaters replaced with new AO Smith units
- Stainless steel appliances in nearly every unit
- Nearly half of the units fully remodeled
- New building signage installed
- New USPS-approved mailbox system with parcel lockers
- Building-wide LED lighting, City & County of Denver energy compliance approved ahead of the 2027 deadline

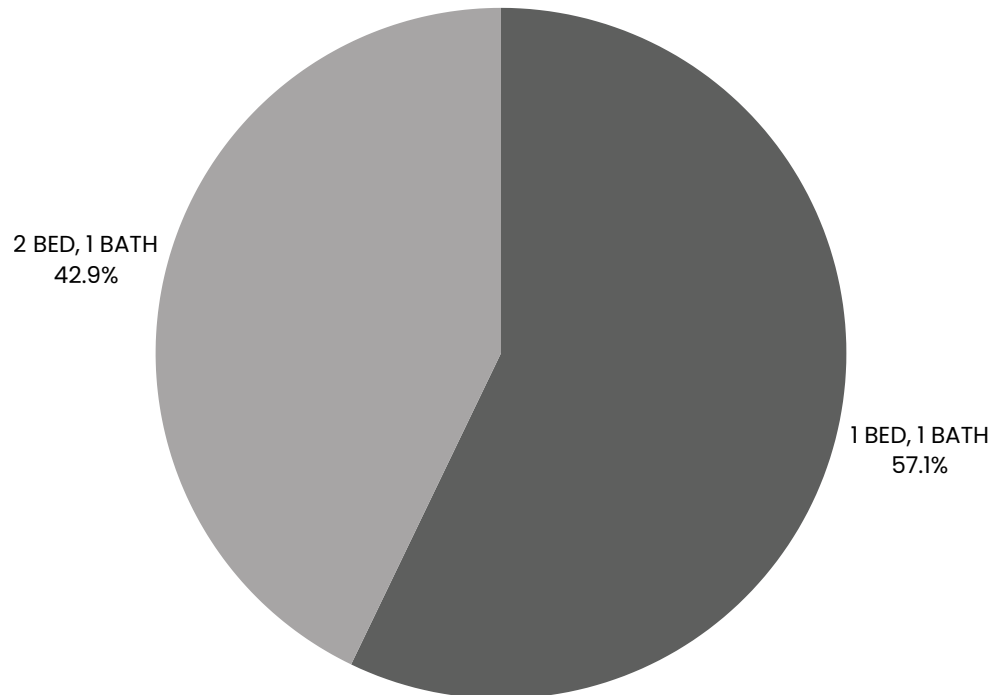


FINANCIAL OVERVIEW

UNIT NUMBER	TYPE	BEDS	BATHS	SQFT	CURRENT RENT	PROFORMA RENT
1	A	1	1	550	\$1,095	\$1,350
2	A	1	1	550	\$1,245	\$1,350
3	A	1	1	550	\$995	\$1,350
4	A	1	1	550	\$1,235	\$1,350
5	A	1	1	550	\$1,235	\$1,350
6	A	1	1	550	\$1,095	\$1,350
7	A	1	1	550	\$1,290	\$1,350
8	A	1	1	550	\$1,280	\$1,350
9	B	2	1	750	\$1,195	\$1,600
10	B	2	1	750	\$1,495	\$1,600
11	B	2	1	750	\$1,335	\$1,600
12	B	2	1	750	\$1,395	\$1,600
13	B	2	1	750	\$1,620	\$1,600
14	B	2	1	750	\$1,595	\$1,600

UNIT MIX

DESCRIPTION	TYPE	UNIT COUNT	CURRENT RENT	AVG RENT	AVG UNIT SIZE	RENT/SF	LOWEST RENT	HIGHEST RENT
1 Bed, 1 Bath	A	8	\$9,470	\$1,184	550 SF	\$2.15	\$995	\$1,290
2 Bed, 1 Bath	B	6	\$8,635	\$1,439	750 SF	\$1.92	\$1,195	\$1,620
TOTAL		14	\$18,105					
ANNUALIZED TOTAL (X12)			\$217,260					



FINANCIAL ANALYSIS

INCOME	CURRENT	PER UNIT	PROFORMA	PER UNIT
Scheduled Rent Income	\$217,260		\$244,800	
Laundry	\$840		\$840	
Utility	\$10,613		\$10,613	
Scheduled Gross Income	\$228,713	\$16,337	\$256,253	
Vacancy Allowance 5%	-\$10,863	-\$776	-\$12,240	
Effective Gross Income	\$217,850	\$15,561	\$244,013	\$17,430
EXPENSES				
Taxes, Property	\$18,757	\$1,340	\$18,757	\$1,340
Insurance	\$9,265	\$662	\$9,265	\$662
Management	\$16,393	\$1,171	\$14,688	\$1,049
Utilities	\$9,109	\$651	\$9,109	\$651
Repairs & Maintenance	\$33,000	\$2,357	\$17,500	\$1,250
Marketing & Promotion	\$0	\$0		\$0
General & Administrative	\$7,250	\$7,250	\$7,250	\$518
Other	\$0	\$0	\$0	\$0
Total Expenses	\$93,774.00	\$6,698.14	\$76,569.00	\$5,469.21
Net Operating Income	\$124,076.00	\$8,862.57	\$167,444.00	\$11,960.29

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INVESTMENT ANALYSIS

PURCHASE PRICE	\$3,085,000
UNITS	14
PRICE PER UNIT	\$220,357
TOTAL SQUARE FOOTAGE	9,957
PRICE PER FOOT	\$310
NOI	\$124,076
PROFORMA NOI	\$150,239
CAP RATE	4.02%
PROFORMA CASH-ON-CASH	6.41%
PROFORMA CAP RATE	4.87%

FINANCING

LOAN TO VALUE	45%
LOAN AMOUNT	\$1,388,250
DOWN PAYMENT	\$1,696,750
INTEREST RATE	2.99%
AMORTIZATION	Interest-Only



The Points at California 29

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PHOTOS | EXTERIOR



PHOTOS | 651



PHOTOS | 669



PHOTOS | 689



PHOTOS | LAUNDRY



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LOCATION

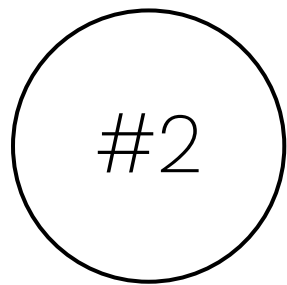


WHAT'S NEARBY

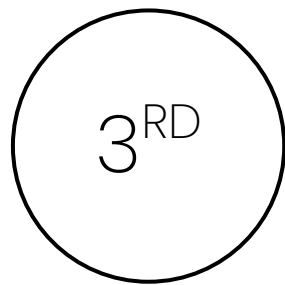
DINING	15 RiNo Beer Garden 3800 Walnut St 0.9 mi
1 Major Tom 2845 Larimer St 0.4 mi	COCKTAILS & NIGHTLIFE
2 Barcelona Wine Bar 2900 Larimer St 0.4 mi	16 Death & Co 25th St 0.6 mi
3 Work & Class 2500 Larimer St 0.5 mi	17 Mockingbird 2737 Larimer St 0.5 mi
4 Federales Tacos & Tequila 2901 Larimer St 0.4 mi	18 The Marigold 2721 Welton St 0.2 mi
5 Encanto Cocina & Cantina 2124 Larimer St 0.8 mi	19 Wonderyard Garden + Table 2200 Larimer St 0.8 mi
6 Denver Central Market 2669 Larimer St 0.5 mi	SHOPPING & ART
7 Crema Coffee House 2862 Larimer St 0.4 mi	20 Jupiter & Jo 3040 Blake St 0.5 mi
8 Corvus Coffee Roasters E 39th Ave 1.2 mi	21 Three Arrows Gallery 2936 Larimer St 0.4 mi
9 Nowhere Coffee E 39th Ave 4.5 mi	22 OETLCO at Modern Nomad 2936 Larimer St 0.4 mi
10 Whittier Cafe E 25th Ave 0.2 mi	23 RiNo Art District Larimer & Walnut 1.0 mi
BARS & BREWERIES	TRANSIT & ACCESS
11 Odell Brewing — Five Points 2945 Larimer St 0.4 mi	24 30th & Downing Station Welton St - L Line 0.2 mi
12 River North Brewery 3400 Blake St 0.7 mi	25 38th & Blake Station RTD A-Line - airport -35 min 1.0 mi
13 Black Shirt Brewing 3719 Walnut St 0.9 mi	26 Union Station 1701 Wynkoop St 1.3 mi
14 Cohesion Brewing 3851 Steele St 1.3 mi	LANDMARK
	27 Coors Field 2001 Blake St 1.0 mi

FIVE POINTS HAPPENINGS AND DEVELOPMENTS

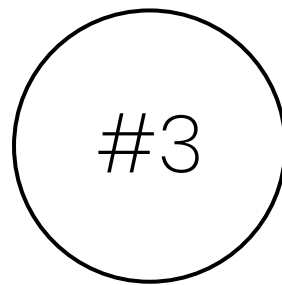
Five Points sits at the center of one of Denver's most active development corridors. The neighboring RiNo Art District has transformed a former warehouse zone into a destination of breweries, galleries, restaurants, and boutique hotels, anchored by venues like Mission Ballroom and the Source Hotel. Brighton Boulevard's continued buildout brings thousands of new residential units and creative office square footage just minutes from the property. Ongoing investment along the 38th & Blake light rail station and the planned activation of the National Western Center to the north position Five Points and RiNo as a primary beneficiary of Denver's northeast growth trajectory. With Coors Field, Ball Arena, Empower Field, and Union Station all within a roughly two-mile radius, the asset sits at the intersection of Denver's most established and most rapidly evolving urban districts.



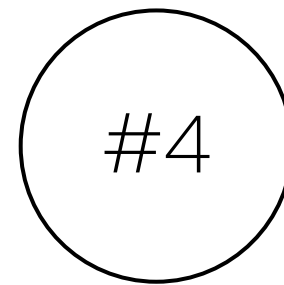
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DESIRABLE
CITIES**
CLEVER OFFERS

710,800
0.566% 1-YEAR GROWTH
POPULATION

416,271
1.43% 1-YEAR GROWTH
NUMBER OF EMPLOYEES

34.9
MEDIAN AGE

\$540,400
17.7% 1-YEAR GROWTH
MEDIAN PROPERTY VALUE

\$85,853
9.82% 1-YEAR GROWTH
MEDIAN HH INCOME

LOCATION HIGHLIGHTS

TOD building next door. Close access to Curtis Park.

WHAT'S NEARBY

DINING

- Major Tom 0.4 mi
- Work & Class 0.5 mi
- Federales Tacos & Tequila 0.4 mi
- Denver Central Market 0.5 mi

COFFEE & CAFÉS

- Crema Coffee House 0.4 mi
- Corvus Coffee Roasters 1.2 mi

BARS & BREWERIES

- Odell Brewing (Five Points) 0.4 mi
- River North Brewery 0.7 mi
- RiNo Beer Garden 0.9 mi

COCKTAILS & NIGHTLIFE

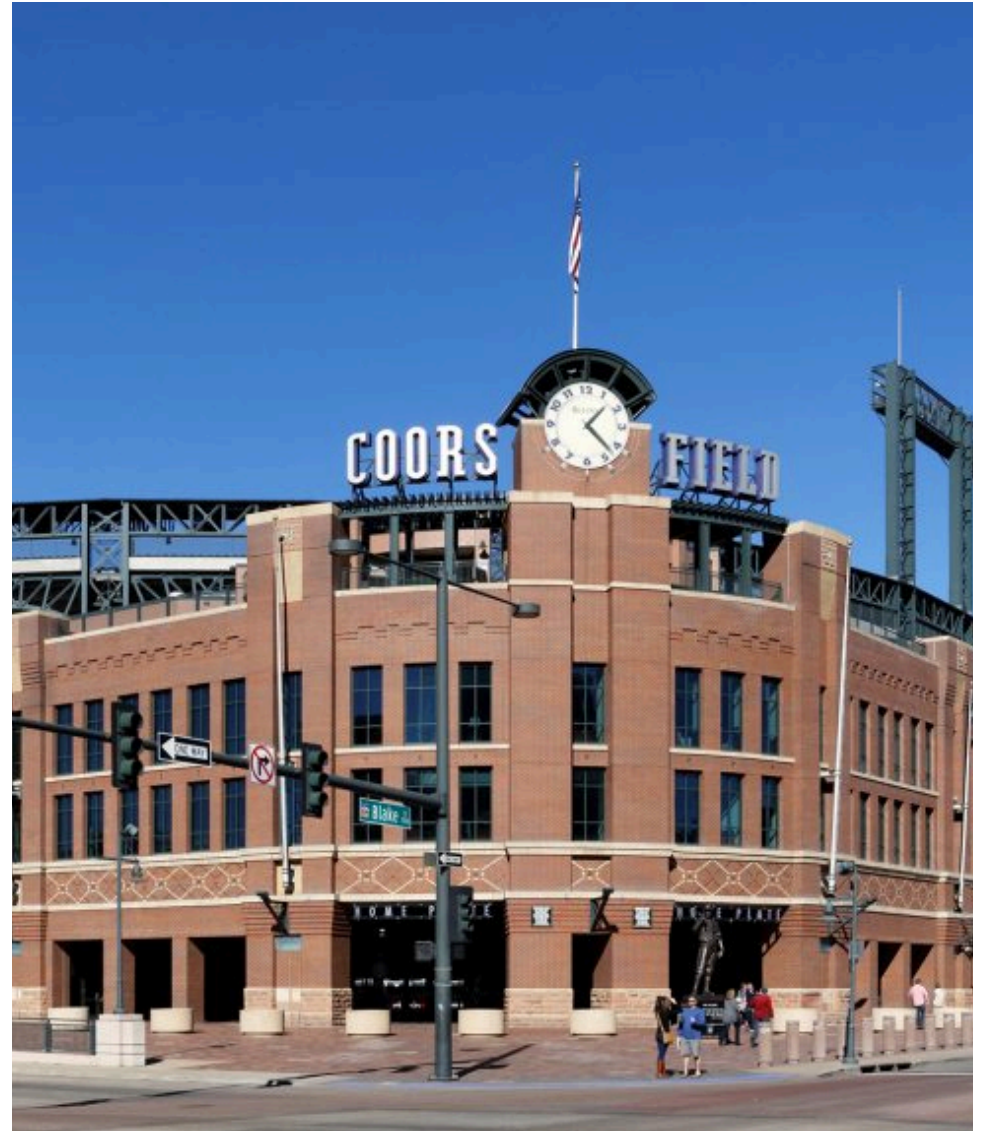
- Mockingbird 0.5 mi
- The Marigold 0.2 mi

TRANSIT & ACCESS

- 38th & Blake Station (RTD A-Line) 1.0 mi
- Union Station 1.3 mi

LANDMARK

- Coors Field 1.0 mi



LOCATION HIGHLIGHTS



DURABLE RENTER DEMAND

- Denver's downtown employment base of roughly 130,000 workers across professional services, healthcare, energy, and technology sustains steady rental demand close to transit.
- Median household income grew nearly 10 percent year over year to about \$85,853, supporting tenant capacity as in-place rents are brought toward market and reinforcing rent durability.
- A metro median age near 35 points to a deep, durable pool of urban renters who value walkability, transit access, and proximity to employment, dining, and entertainment.
- Five Points and the surrounding historic districts are zoned largely for low-density preservation, constraining new multifamily supply and helping protect in-place rents over time.

VALUE-ADD INVESTMENT PROFILE

- A completed capital program, full HVAC across all 14 units, a renovated laundry room, repaved and restriped parking, and rebuilt exterior walkways and railings, limits near-term capital needs.
- An assumable Freddie Mac loan of \$1,750,000 fixed at 2.99% through August 2027 offers a qualified buyer below-market financing that is difficult to replicate in today's rate environment.
- With nearly half the units already remodeled and several leases below market, the asset offers immediate cash flow plus a clear path to grow NOI as units turn to market rents.
- The scale, story, and cash-flow profile fit 1031 exchange buyers, local value-add operators, and family offices seeking durable urban infill yield with an in-place financing edge.



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