

OFFERING MEMORANDUM

PRICE REDUCTION



MAY BE PURCHASED INDIVIDUALLY OR AS PART OF A FOUR-PROPERTY PORTFOLIO



**629 CHESTNUT STREET**

Leadville, CO 80461

Price: \$695,000 \$650,000 | Units: 5

# INVESTMENT ADVISOR



**Dan Hawthorne**  
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COMMERCIAL ADVISORS

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# PROPERTY SUMMARY



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# EXECUTIVE SUMMARY

## PROPERTY DETAILS

Address	<b>629 Chestnut St.</b> Leadville, CO 80461
Price	\$650,000
# of Units	5
Building Size	1,800 SF
Lot Size	3,354 SF
Year Built	1965
Building Type	Vinyl
Roof	Pitched
Electric	3 Meters
Utilities	100% Owner
Heat	Electric Baseboard
Jurisdiction	City of Leadville
Zoning	TR (Transitional Residential)

## PROPERTY HIGHLIGHTS

- Good location with easy access to downtown Leadville
- Prime candidate for owner-user to live in one of the units and rent out the rest
- Corner lot
- Diverse unit mix

**629 Chestnut Street** offers a rare small multifamily investment in the heart of Leadville, Colorado, with strong value-add potential and a desirable corner-lot location. Built in 1965 and comprising five total units across 1,800 square feet of building area, the property includes three studio units and two 1Bd/1Ba units.

Situated on a 3,354-square-foot corner lot and zoned TR (Transitional Residential), this property provides an excellent opportunity for investors to modernize and improve rents or explore redevelopment pathways over time. The TR zoning allows for a variety of residential uses and supports incremental growth in one of Colorado's most active mountain towns. With its central location, walkability, and proven demand, 629 Chestnut Street is an ideal opportunity for investors seeking upside in a compact, well-located asset.









# LOCATION OVERVIEW



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PORTFOLIO BREAKDOWN

ADDRESS	UNITS	LIST PRICE
629 Chestnut St.	5	\$650,000
500 Poplar St.	13	\$1,850,000
1515 Poplar St.	13	\$1,100,000
231 Elm St.	9	\$900,000
<b>TOTAL</b>	<b>40</b>	<b>\$4,500,000</b>

SALE COMPS - RESIDENTIAL - 1/1/2024 to PRESENT

SALE PRICE	PRICE/SF
\$543,347	\$362

\*150 Total Comps

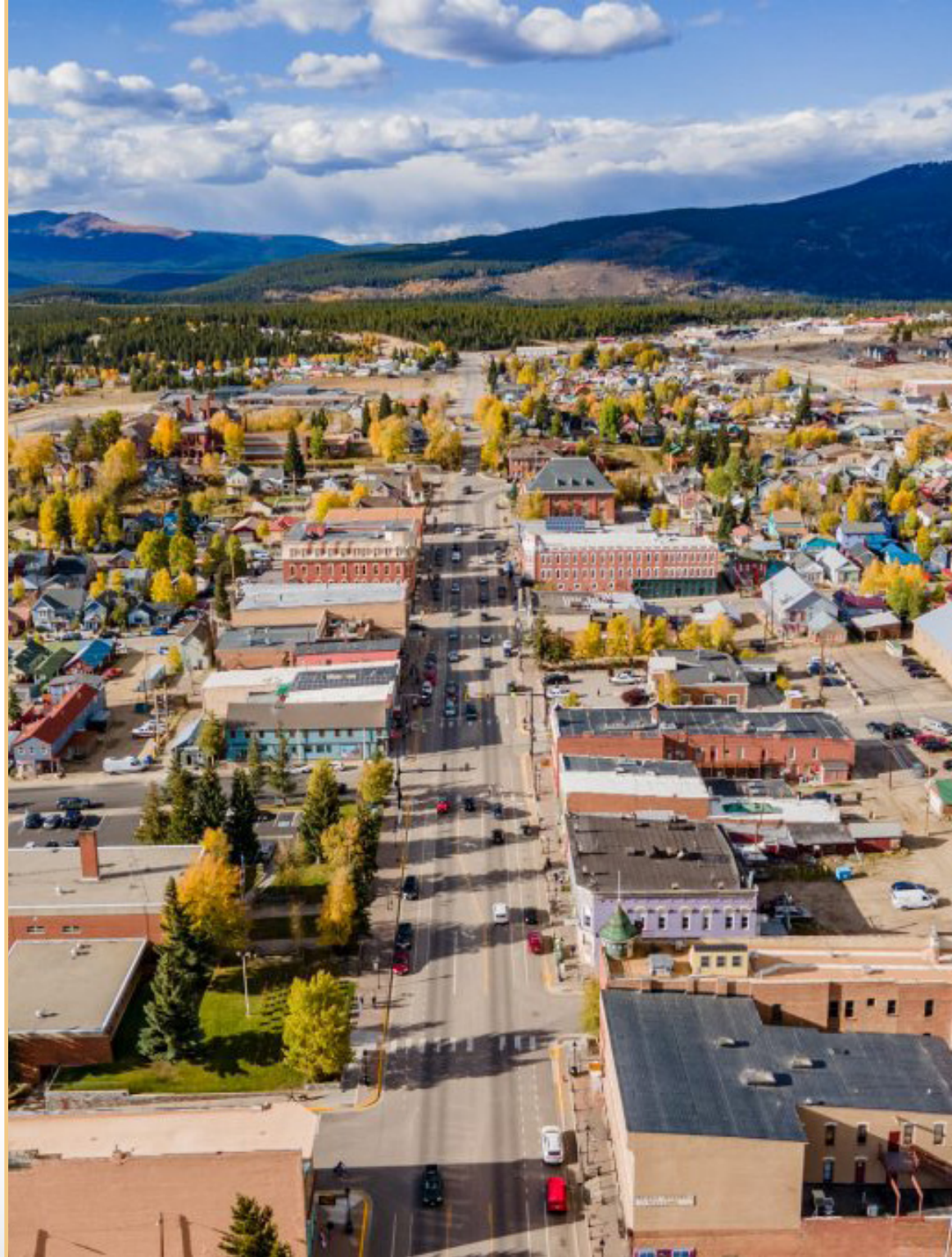


# LEADVILLE

Nestled high in the heart of the Rockies, Leadville is a vibrant mountain town where history, adventure, and natural beauty converge. At 10,152 feet above sea level, it's the highest incorporated city in North America—and one of Colorado's best-kept secrets. Whether you're looking to explore rugged alpine trails, soak in authentic mining-town charm, or escape the crowds of more commercialized mountain destinations, Leadville offers an unforgettable experience year-round.

Outdoor enthusiasts will find paradise in Leadville's backyard. Surrounded by the towering Sawatch Range and nestled between two of Colorado's highest peaks—Mount Elbert and Mount Massive—Leadville is a gateway to world-class hiking, biking, skiing, fishing, and off-roading. In the summer, the Mineral Belt Trail offers breathtaking views and easy access to the outdoors, while winter transforms the area into a snow-lover's haven with groomed Nordic trails and nearby downhill skiing.

Leadville's storied past is etched into every street and storefront. Once a booming silver mining town, its historic district is a window into the Old West, with beautifully preserved 19th-century architecture, museums, and landmarks that bring Colorado's colorful history to life. Take a stroll down Harrison Avenue and you'll find a welcoming mix of shops, galleries, and cozy cafes with hometown hospitality.





# INVESTMENT ANALYSIS



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# UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	PRO FORMA RENT
Studio	3	265	\$800	\$900
1Bd/1Ba	2	500	\$1,400	\$1,500
<b>TOTAL</b>	<b>5</b>	<b>1,795</b>	<b>\$5,200</b>	<b>\$5,700</b>

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$62,400	\$68,400
Vacancy (5%)	(\$3,120)	(\$3,420)
<b>GROSS RENTAL INCOME</b>	<b>\$59,280</b>	<b>\$64,980</b>

EXPENSES	CURRENT	PRO FORMA
Property Tax	\$1,346	\$1,346
Insurance (\$1,000/Unit)	\$3,916	\$5,000
Gas/Electric	\$3,140	\$3,140
Water/Sewer	\$1,487	\$1,487
Trash (\$100/Month)	\$1,200	\$1,200
Repairs/Maint. (\$850/Month)	\$4,250	\$4,250
<b>TOTAL EXPENSES</b>	<b>\$15,339</b>	<b>\$16,423</b>
<b>TOTAL EXPENSES / UNIT</b>	<b>\$3,068</b>	<b>\$3,285</b>
<b>NET OPERATING INCOME</b>	<b>\$43,941</b>	<b>\$48,557</b>

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$43,941	\$48,557
Projected Debt Service	(\$30,354)	(\$30,354)
Before Tax Cash Flow	\$13,587	\$18,203
Cash-on-Cash Return	5.2%	7.0%
Principal Reduction	\$4,156	\$4,156
Total Return	\$17,743	\$22,359
<b>CAP RATE</b>	<b>6.76%</b>	<b>7.47%</b>

INVESTMENT SUMMARY		FINANCING	
List Price	\$650,000	Loan Amount	\$390,000
Price/Unit	\$130,000	Down Payment	\$260,000 (40%)
Price/SF	\$361	Interest Rate	6.75%
		Amortization	30 Years



# COMPARABLE SALES



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**CRITERIA:** LEADVILLE, SOLD 1/1/2023 TO PRESENT, RESIDENTIAL 2+ UNITS



**SUBJECT PROPERTY**  
629 Chestnut St., Leadville, CO

Zoning	TR
Type	Apartments
Year Built	1965
Sale Date	JUST LISTED
List Price	\$650,000
Price./Unit	\$130,000
Price/SF	\$361
Unit Count	5



415 E 7th Street  
Leadville, CO #1

Zoning	R2
Type	Duplex
Year Built	1888
Sale Date	11/12/24
Sale Price	\$560,000
Price/Unit	\$280,000
Price/SF	\$392
Unit Count	2



2020 N Poplar Street  
Leadville, CO #2

Zoning	B - Business
Type	Hospitality to MF Conversion
Year Built	1964
Sale Date	6/12/24
Sale Price	\$4,575,000
Price/Unit	\$81,696
Price/SF	\$211
Unit Count	56



921 Mount Massive  
Leadville, CO #3

Zoning	R2
Type	Condos/ Apartments
Year Built	1961
Sale Date	11/30/23
Sale Price	\$7,000,000
Price/Unit	\$250,000
Price/SF	\$269
Unit Count	28



400 W 17th Street  
Leadville, CO #4

Zoning	RM
Type	Apartments
Year Built	1952
Sale Date	6/20/23
Sale Price	\$2,150,000
Price/Unit	\$113,158
Price/SF	\$150
Unit Count	17



205 W 2nd Street  
Leadville, CO #5

Zoning	R2
Type	Apartments
Year Built	1975
Sale Date	6/2/23
Sale Price	\$840,000
Price/Unit	\$210,000
Price/SF	\$292
Unit Count	4

# 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 629 W Chestnut St., Leadville, CO 80461 (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.



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# INVESTMENT ADVISOR:

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