

OFFERING MEMORANDUM



**2140 S ASH STREET**  
Denver, CO 80222  
Price: \$2,450,000 | Units: 5

# INVESTMENT ADVISORS



**Jack Sherman**  
**Senior Advisor**

303-903-9638

[Jack@NorthPeakCRE.com](mailto:Jack@NorthPeakCRE.com)



**Hunter Schaefer**  
**Senior Advisor**

925-989-8930

[Hunter@NorthPeakCRE.com](mailto:Hunter@NorthPeakCRE.com)



**NORTHPEAK**<sup>®</sup>  
COMMERCIAL ADVISORS

NorthPeak Commercial Advisors

1720 S Bellaire St. Suite 701

Denver, CO 80222

720-738-1949 • [NorthPeakCRE.com](http://NorthPeakCRE.com)





# PROPERTY SUMMARY



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# EXECUTIVE SUMMARY

## PROPERTY DETAILS

Address	<b>2140 S Ash St.</b> Denver, CO 80222
Price	\$2,450,000
# of Units	5
Building Size	6,590 SF
Lot Size	6,136 SF
Year Built	2024
Roof	Flat/Functional
Building Type	Row Home
Heat	Furnaces
Zoning	C-MX-5
Off-Street Parking	5 Spaces

## PROPERTY HIGHLIGHTS

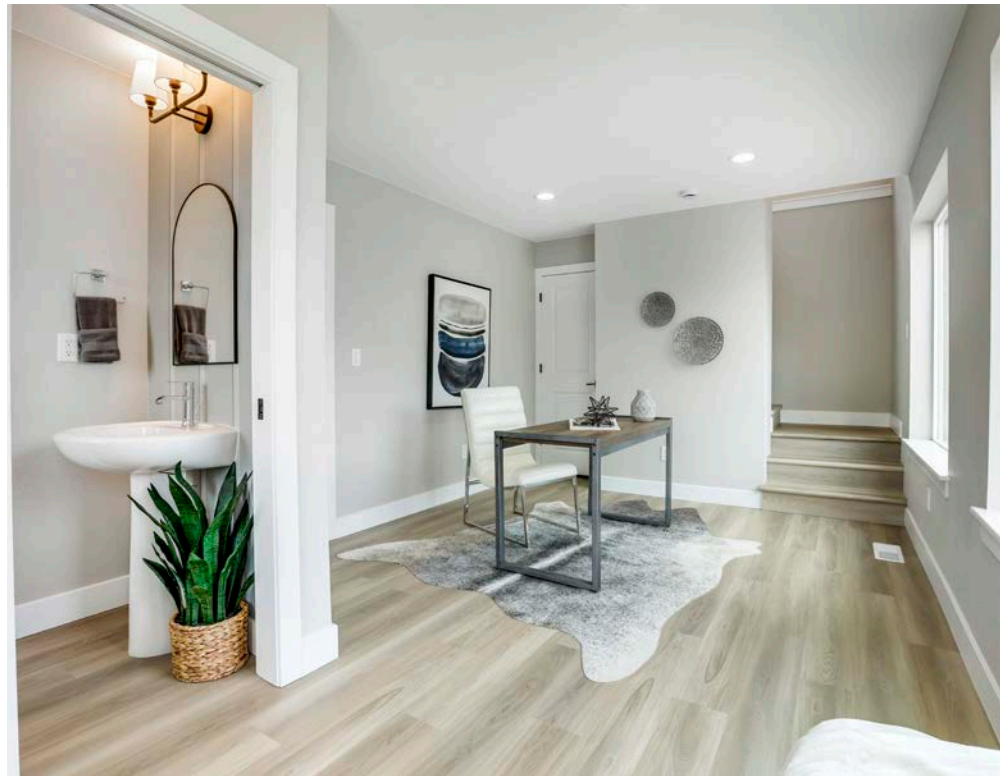
- 5 rent-ready new construction townhomes
- Each unit separately deeded for future resale options
- Units already achieving year 1 stabilized rent projections
- Fully electric LEED Gold and Energy Star certified
- Rooftop decks, fireplaces, quartz countertops, stainless steel appliances, private garages

**2140 S Ash St.** presents a rare opportunity to acquire a new construction townhome development in the highly desirable University Hills neighborhood. Comprising five individually deeded, three-story townhomes built in 2024, this property offers exceptional flexibility for a buyer to operate as apartment rentals or to sell units individually in the future. The development features four 2bed/2bath units and one 2bed/2.5bath + office, each boasting a private one-car garage and separately metered utilities (electric and water).

The building is fully electric, LEED Gold certified, and Energy Star certified, ensuring not only energy efficiency and lower operating costs but also full compliance with the Energize Denver ordinance. Each unit is further enhanced by a spacious 650 SF rooftop deck, providing stunning views of the Rocky Mountains and the Denver skyline. Its prime location offers convenient access to the University of Denver (DU) campus and instant connectivity to I-25, making it an attractive prospect for both residents and investors.







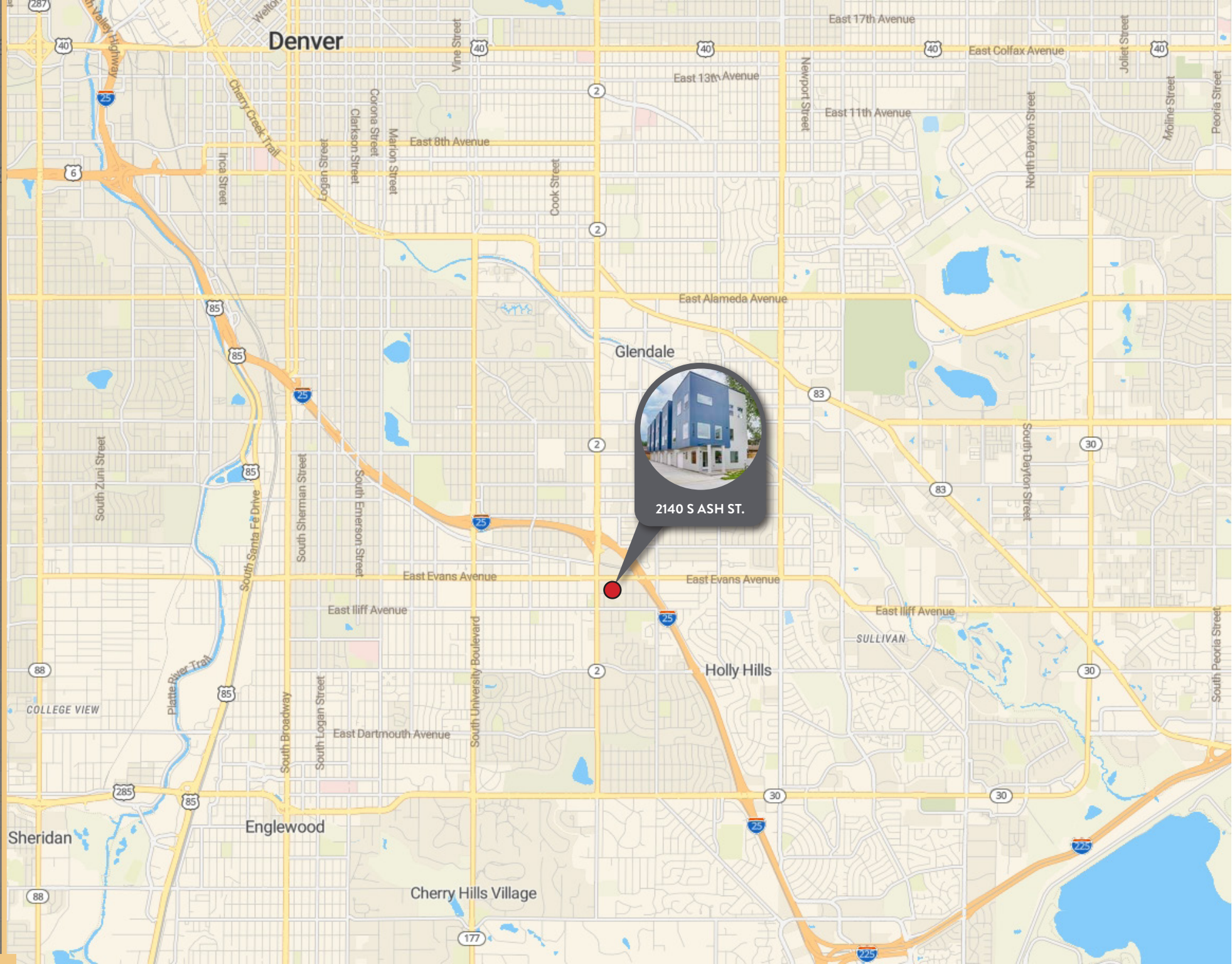




# LOCATION OVERVIEW



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2140 S ASH ST.



2140 S ASH ST.

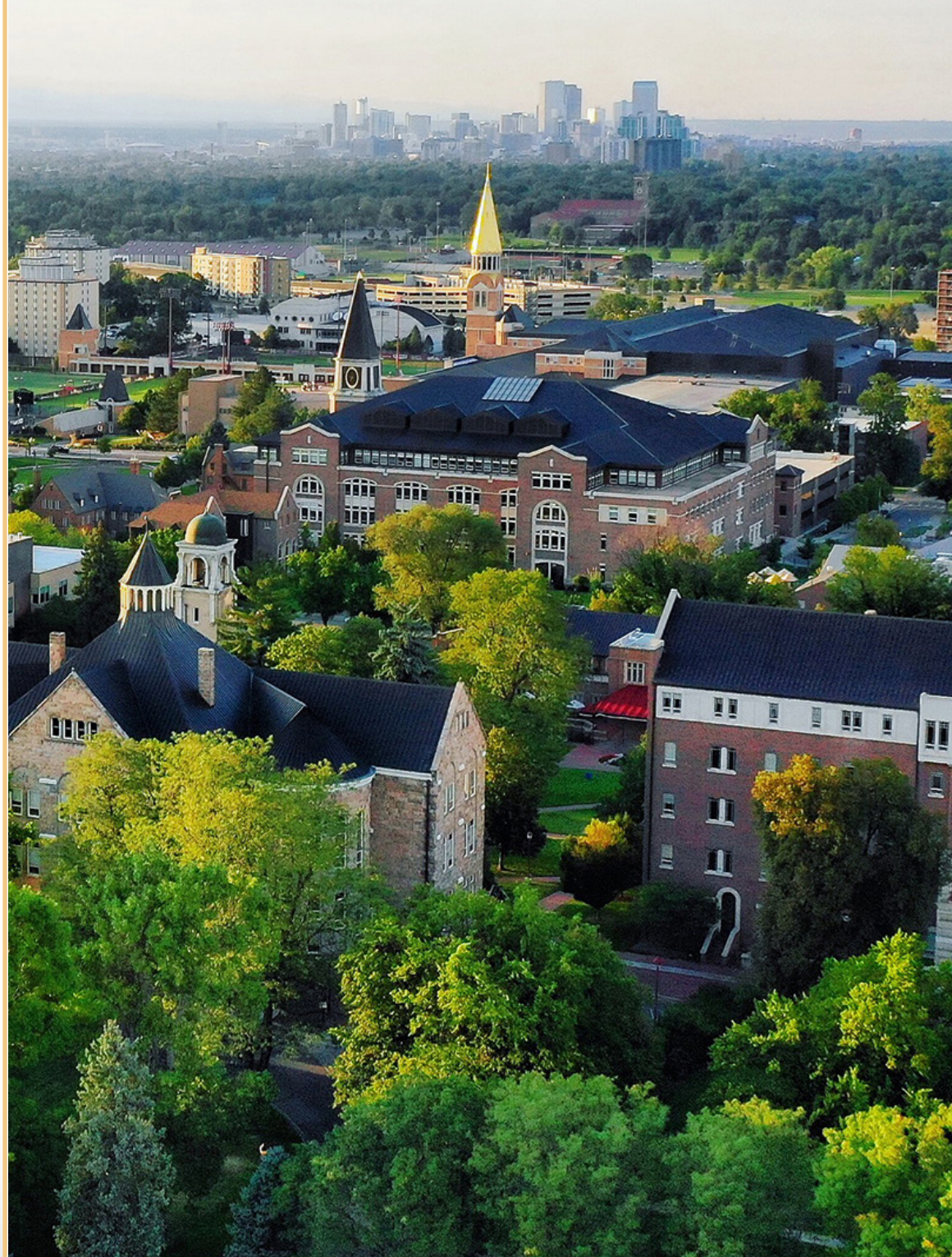
## UNIVERSITY PARK

University Park is located south of downtown and adjacent to the University of Denver. As with many college towns, the University Park neighborhood harmonizes with the neighboring school and its attendees. A collegiate spirit is in the atmosphere, and those looking to live in a college town will enjoy the proximity to all things university-related.

Foodies and craft drink aficionados rejoice over the dining and drinking options this neighborhood offers. Restaurants and bars are vast and varied—ranging from high-end to hole-in-the-wall and everything in-between.

Bounded to the north by I-25 and to the east by Colorado Blvd, this area provides residents with easy access to Denver's metro area. Platt Park lies just northwest and boasts an increasingly popular weekend farmers market.

Locals love the sleepy residential side streets, contrasted by main boulevards with happening nightlife, packed restaurants, and busy sidewalks.





# INVESTMENT ANALYSIS



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# UNIT MIX & INVESTMENT ANALYSIS

UNIT	UNIT TYPE	UNIT SIZE	RENT	PARKING	NOTES
101	2 Bd / 2.5 Ba + Office	1,606 SF	\$3,200	1-Car Garage	Lease Signed
102	2 Bd / 2 Ba	1,234 SF	\$2,975	1-Car Garage	Lease Signed
103	2 Bd / 2 Ba	1,234 SF	\$2,975	1-Car Garage	Just Listed for Lease
104	2 Bd / 2 Ba	1,234 SF	\$2,975	1-Car Garage	Lease Signed
105	2 Bd / 2 Ba	1,282 SF	\$3,150	1-Car Garage	Just Listed for Lease

INCOME	YEAR 1 STABILIZED
Gross Scheduled Income (GSI)	\$183,300
Vacancy (5%)	(\$9,165)
Utility Billback (Est. \$55/unit)	\$3,300
Pet/Other (Est.)	\$1,500
<b>GROSS RENTAL INCOME</b>	<b>\$178,935</b>

EXPENSES	YEAR 1 STABILIZED
Property Tax (2025)	\$10,466
Insurance (Quote)	\$7,467
Electric (Est.)	\$250
Water/Sewer (Est.)	\$2,853
Trash (Est.)	\$780
Management (6%) (Quote)	\$10,736
Snow/Landscaping (Est.)	\$1,500
Repairs/Maint. (\$500/unit)	\$2,500
<b>TOTAL EXPENSES</b>	<b>\$36,552</b>
<b>TOTAL EXPENSES / UNIT</b>	<b>\$7,310</b>
<b>NET OPERATING INCOME</b>	<b>\$142,383</b>

FINANCIAL ANALYSIS	YEAR 1 STABILIZED
Net Operating Income	\$142,383
Projected Debt Service	(\$105,761)
Before Tax Cash Flow	\$36,622
Cash-on-Cash Return	3.7%
Principal Reduction	\$18,052
Total Return	\$54,674
<b>CAP RATE</b>	<b>5.81%</b>

INVESTMENT SUMMARY	
List Price	\$2,450,000
Price/Unit	\$490,000
Price/SF	\$372

EST. FINANCING	
Loan Amount	\$1,470,000 (60%)
Down Payment	\$980,000 (40%)
Interest Rate	6.00%
Amortization	30 Years



# COMPARABLE SALES



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SUBJECT PROPERTY	
2140 S Ash St., Denver, CO 80222	
Sale Date	JUST LISTED
List Price	\$2,450,000
Year Built	2024
Price/Unit	\$490,000
Price/SF	\$372
Unit Mix	4 - 2 Bd / 2 Ba 1 - 2 Bd / 2.5 Ba + Office



8565 Ralston Rd. Arvada, CO 80002		#1
Sale Date	2/8/25	
Sale Price	\$16,300,000	
Year Built	2024	
Price/Unit	\$678,125	
Price/SF	\$470	
Unit Mix	20 - 2 Bd / 2.5 Ba 4 - 3 Bd / 2.5 Ba	



351-375 W Vassar Ave. Denver, CO 80223		#2
Sale Date	8/31/23	
Sale Price	\$10,500,000	
Year Built	2022	
Price/Unit	\$475,000	
Price/SF	\$317	
Unit Mix	22 - 3 Bd / 3 Ba	



101 Harrison St. Denver, CO 80206		#3
Sale Date	UNDER CONTRACT	
List Price	\$7,500,000	
Year Built	2016	
Price/Unit	\$625,000	
Price/SF	\$409	
Unit Mix	3 - 2 Bd / 2.5 Ba 9 - 3 Bd / 3.5 Ba	



6643-6647 W 52nd Ave. Arvada, CO 80002		#4
Sale Date	UNDER CONTRACT	
List Price	\$7,140,000	
Year Built	2025	
Price/Unit	\$595,000	
Price/SF	\$340	
Unit Mix	12 - 3 Bd / 2 Ba	

# SUBJECT PROPERTY LISTED AT \$490,000/UNIT AND UNITS CAN BE SOLD INDIVIDUALLY



6963 E Lowry Blvd.  
Denver, CO 80230 **#1**

Sale Date	5/16/25
Sale Price	\$769,000
Year Built	2024
Price/SF	\$518
Unit Type	2 Bd / 3 Ba



2660 S University Blvd. #K  
Denver, CO 80210 **#2**

Sale Date	7/23/24
Sale Price	\$662,500
Year Built	1997
Price/SF	\$324
Unit Mix	2 Bd / 3 Ba



2170 S Josephine St. #3  
Denver, CO 80210 **#3**

Sale Date	11/27/24
Sale Price	\$615,000
Year Built	2013
Price/SF	\$447
Unit Type	2 Bd / 2 Ba



1980 S Holly St. #2  
Denver, CO 80222 **#4**

Sale Date	3/19/25
Sale Price	\$574,990
Year Built	2022
Price/SF	\$445
Unit Type	2 Bd / 3 Ba



2042 S Holly St. #1  
Denver, CO 80222 **#5**

Sale Date	12/20/24
Sale Price	\$569,990
Year Built	2024
Price/SF	\$460
Unit Type	2 Bd / 3 Ba



2176 S Birch St.  
Denver, CO 80222 **#6**

Sale Date	4/4/25
Sale Price	\$565,000
Year Built	2018
Price/SF	\$413
Unit Type	2 Bd / 4 Ba



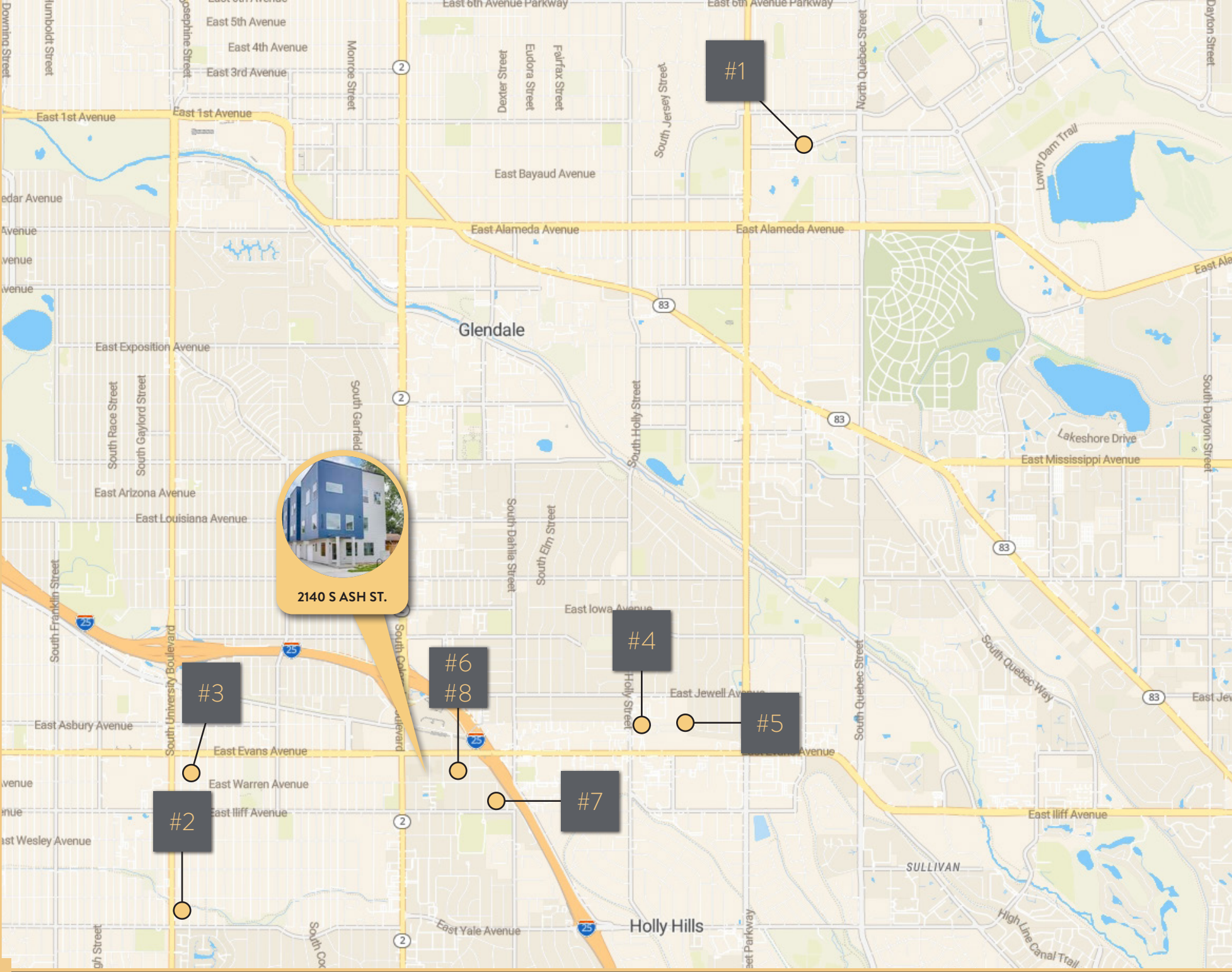
2262 S Dexter St. #2  
Denver, CO 80222 **#7**

Sale Date	7/26/24
Sale Price	\$550,500
Year Built	2024
Price/SF	\$499
Unit Type	2 Bd / 3 Ba



2186 S Birch St.  
Denver, CO 80222 **#8**

Sale Date	6/27/24
Sale Price	\$540,000
Year Built	2017
Price/SF	\$424
Unit Type	2 Bd / 3 Ba



# 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 2140 S Ash St., Denver, CO 80222 (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.



2140 S ASH ST. | DENVER, CO

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## **JACK SHERMAN**

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Jack@NorthPeakCRE.com

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