

OFFERING MEMORANDUM

PRICE REDUCTION



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

**1934 GRANT STREET**

Denver, CO 80203

Price: ~~\$2,100,000~~ \$1,975,000 | Units: 13

# INVESTMENT ADVISORS



**Joe Hornstein**  
Principal

720-939-2943

Joe@NorthPeakCRE.com



**Scott Fetter**  
Principal

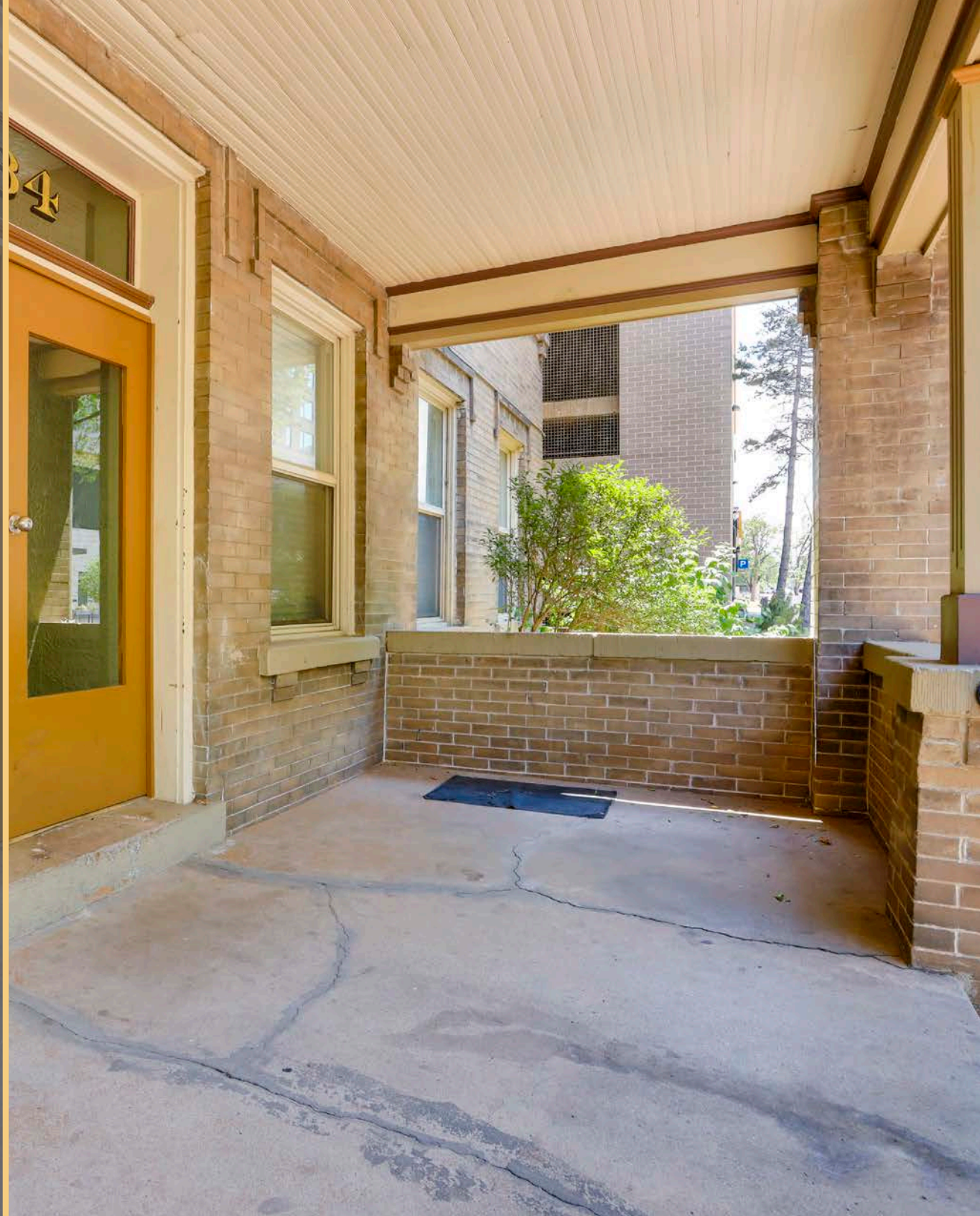
720-470-3646

Scott@NorthPeakCRE.com



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NorthPeak Commercial Advisors  
1720 S Bellaire St. Suite 701  
Denver, CO 80222  
720-738-1949 • NorthPeakCRE.com





# PROPERTY SUMMARY



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# EXECUTIVE SUMMARY

## PROPERTY DETAILS

Address	<b>1934 Grant St.</b> Denver, CO 80203
Price	\$1,975,000
# of Units	13
Building Size	6,621 SF
Lot Size	6,410 SF
Year Built	1905
Roof	Flat (Replaced June 2025)
Building Type	Brick
Heat	Gas Forced Air/Mini Splits
Zoning	C-MX-12
Off-Street Parking	5 Spaces

## PROPERTY HIGHLIGHTS

- Great Unit Mix: (4) Studios, (5) 1Br/1Ba's and (4) 2Br/1Ba's
- Brand New Roof: Replaced June 2025
- Updated Electrical System: All units have gas forced air furnaces or electric powered mini splits that provide heat and cooling (except basement unit that only has heat); tenants pay electric bill directly, which keeps building utility costs lower than other similar buildings. All HVAC equipment mounted on roof, except furnace for basement unit.
- 5 off-street parking spaces off alley and on-site laundry equipment generates additional income
- Newer vinyl windows and plumbing supply lines

**1934 Grant Street** is a well-positioned, 13-unit multifamily apartment building located in the heart of Denver's highly desirable Uptown neighborhood. This centrally located property offers an exceptional investment opportunity with stable cash flow, strong tenant demand, and significant upside potential through strategic renovations or rental rate adjustments.

Built in the early 20th century and thoughtfully maintained, the property blends historic architectural charm with the modern urban lifestyle today's renters seek. The unit mix includes a combination of studios, one-bedrooms, and larger units, catering to a broad range of tenants from young professionals to long-term urban dwellers.

**Prime Location:** Situated just minutes from downtown Denver, this property offers walkable access to restaurants, coffee shops, boutique retail, hospitals, and public transportation. It is also within close proximity to major employers and cultural institutions.

**Strong Occupancy & Income:** High historical occupancy and consistent rental income supported by the submarket's strong demand fundamentals.

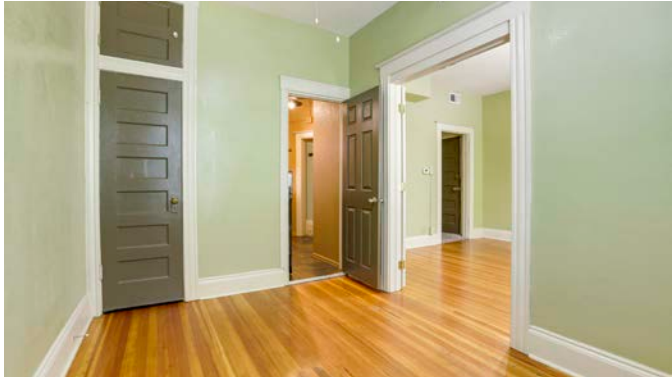
**Value-Add Potential:** Opportunity to increase NOI through interior renovations, modernization of common areas, and adjustment of below-market rents to current Uptown rates.

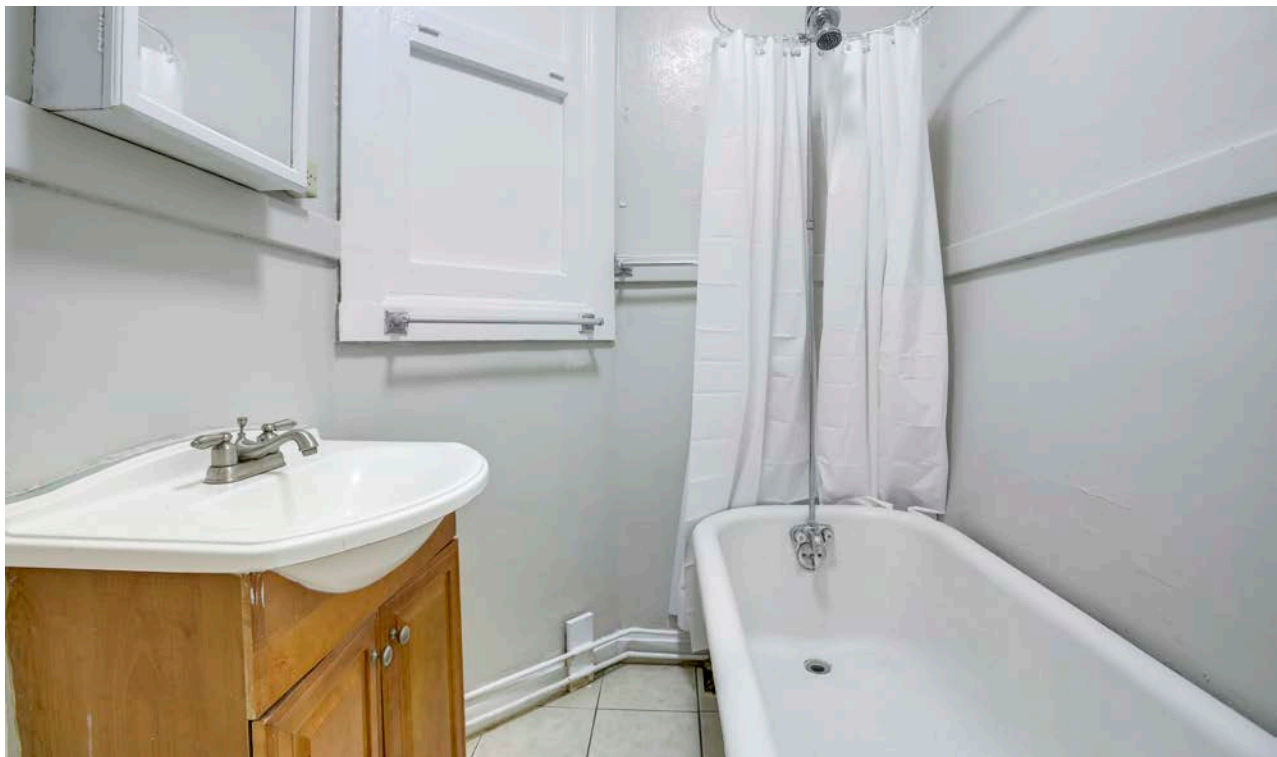
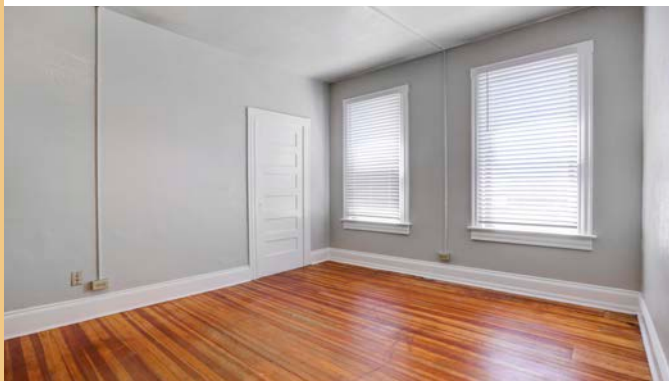
**Transit-Oriented:** Close to RTD light rail and major bus routes, providing convenient access to the wider Denver metro area.

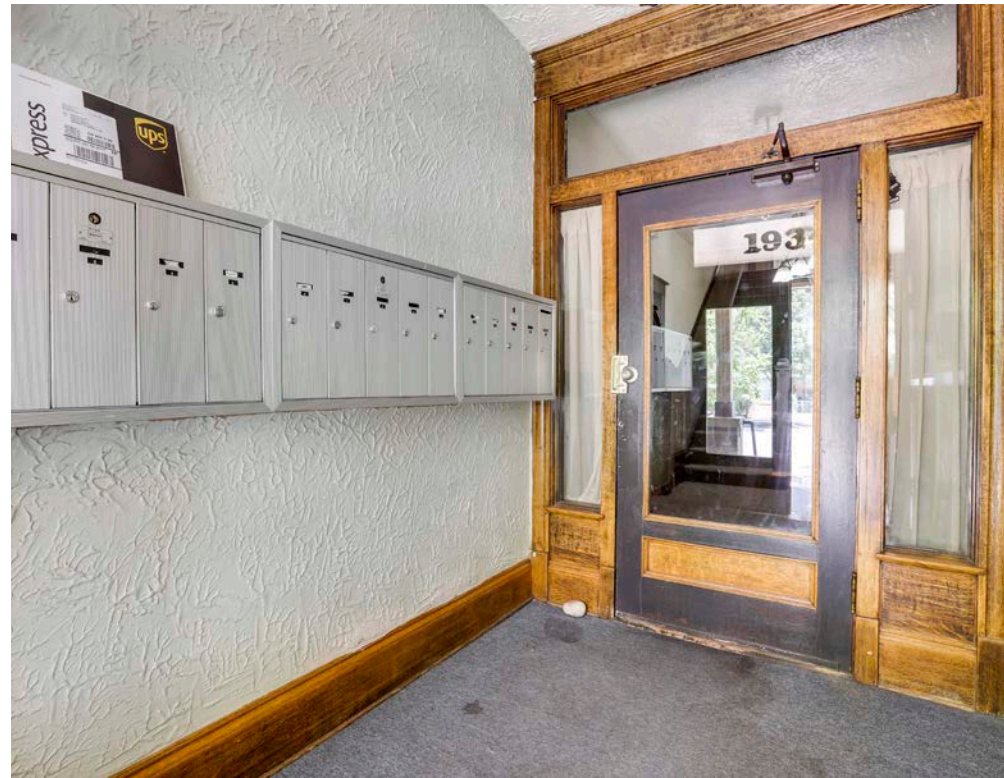
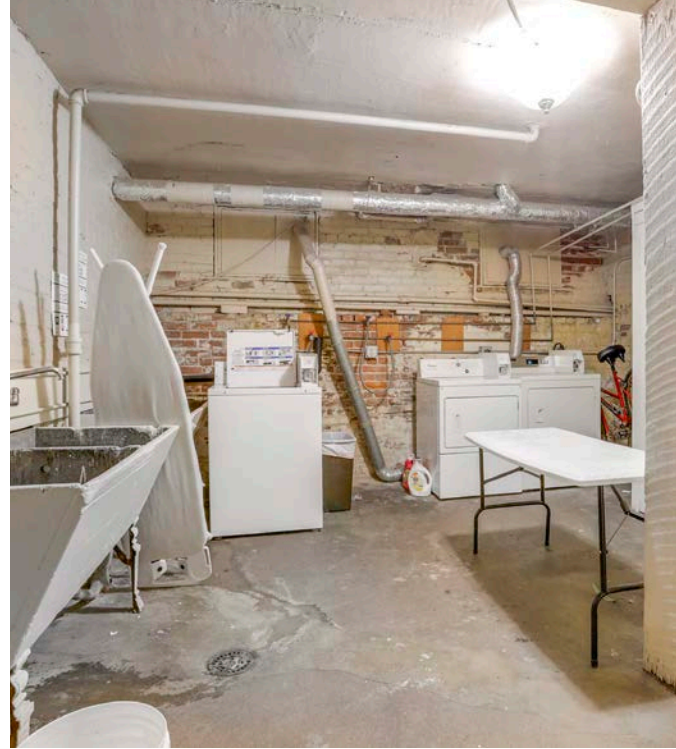
**Historic Appeal:** Classic architectural features and mature landscaping offer curb appeal and tenant retention advantages.

1934 Grant Street represents a rare chance to acquire a boutique multifamily asset in one of Denver's most dynamic and appreciating urban neighborhoods. Whether for long-term hold or value-add repositioning, this property offers compelling fundamentals and long-term growth potential.

VIEW PROPERTY VIDEO





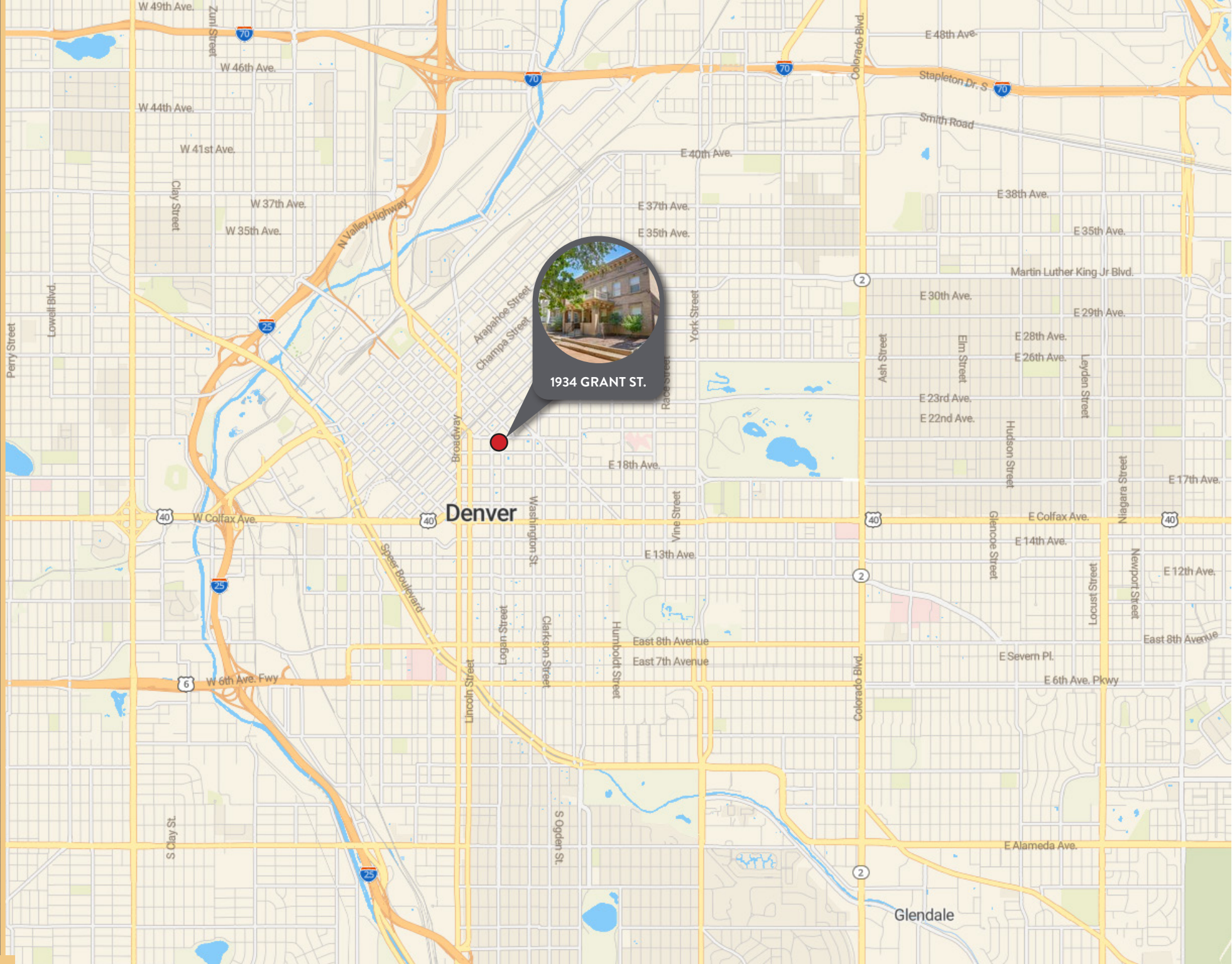




# LOCATION OVERVIEW



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1934 GRANT ST.

Denver

Glendale

**UNION STATION**  
EST. 1881

**Ball  
Arena**

**RTD**  
D, H, L LINES

1934 GRANT ST.

**WHITTIER CAFE**  
EST. 2014

**Saint Joseph**  
HOSPITAL | SCL Health

**METROPOLITAN  
STATE UNIVERSITY™  
OF DENVER**

**Ace** **Steuben's**  
EST. 1976

**the  
ogden  
theatre**

**COLORADO**  
CONVENTION CENTER

**The Fillmore**  
AUDITORIUM

**THUMP**  
GENUINE COFFEE

**DUGGAN'S**

**LINCOLN PARK**

**IDEAL**  
SNARP'S  
Sandwiches

**DENVER HEALTH.**  
est. 1860  
FOR LIFE'S JOURNEY

**STONEY'S**  
BBQ & GRILL

**BREWERY  
LOWDOWN  
KITCHEN**

**KING  
Soopers**

# DENVER

Denver is the capital and most populous municipality of Colorado and is the seat of Denver County. The Denver downtown district is immediately east of the confluence of Cherry Creek and the South Platte River, approximately 12 miles east of the foothills of the Rocky Mountains. The Five Points community is situated immediately north of Denver's Central Business District and is one of the city's first residential suburbs, founded in the 1860s. The landmark community contains some of Denver's oldest homes and historic storefronts, and its' commercial district is renowned for hosting the world's premier African American jazz musicians. In modern times, the River North Arts District within Five Points is a thriving arts and entertainment district featuring an electric blend of creative businesses, art galleries, specialty shops, breweries, restaurants, and music venues.

The 10-county Denver-Aurora-Lakewood, CO metropolitan area is the 19th most populous U.S. metro, and the broader 12-county Denver-Aurora, CO Combined Statistical Area has a population of more than 3.6 million residents. This bustling metropolis, one of the fastest-growing in the U.S., is set against the backdrop of the Colorado Rocky Mountains and is widely recognized for its exceptional balance of a thriving economy, healthy lifestyle, and urban, as well natural, amenities.

Metro Denver has a Total Real Gross Domestic Product (GDP) of over \$202 billion, ranking its economy as the 18th-largest in the country. The metro area is home to nine Fortune 500 Headquarters and the region's economy is centralized around nine major clusters: aerospace, aviation, beverage production, bioscience, broadcasting and telecommunications, financial services, energy, health care, and information technology.





# INVESTMENT ANALYSIS



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# UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
Studio	4	400	\$1,096	\$4,385	\$1,100	\$4,400
1Br/1Ba	5	500	\$1,221	\$6,105	\$1,250	\$6,250
2Br/1Ba	4	600	\$1,425	\$5,700	\$1,425	\$5,700
<b>TOTALS</b>	<b>13</b>	<b>6,500</b>		<b>\$16,190</b>		<b>\$16,350</b>

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$194,280	\$196,200
Vacancy (5%)	(\$9,714)	(\$9,810)
Utility Income	\$7,800	\$7,800
Parking Income	\$3,720	\$4,800
Laundry Income	\$1,168	\$1,168
Misc	\$3,287	\$3,287
<b>GROSS RENTAL INCOME</b>	<b>\$200,541</b>	<b>\$203,445</b>
EXPENSES	CURRENT	PRO FORMA
Property Taxes (1)	\$15,574	\$13,759
Property Insurance (2)	\$7,438	\$7,438
Property Management (3)	\$16,043	\$16,276
Gas/Electricity (4)	\$3,473	\$3,473
Water/Sewer (5)	\$2,425	\$2,425
Trash (6)	\$3,038	\$3,038
Repairs & Maintenance (7)	\$13,000	\$13,000
Administrative (8)	\$639	\$639
<b>TOTAL EXPENSES</b>	<b>\$61,630</b>	<b>\$60,048</b>
<b>TOTAL EXPENSES / UNIT</b>	<b>\$4,741</b>	<b>\$4,619</b>
<b>NET OPERATING INCOME</b>	<b>\$138,911</b>	<b>\$143,397</b>

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$138,911	\$143,397
Projected Debt Service	(\$77,350)	(\$77,350)
Before Tax Cash Flow	\$61,561	\$66,047
Cash-on-Cash Return	9.12%	9.78%
Total Return	9.12%	9.78%
<b>CAP RATE</b>	<b>7.03%</b>	<b>7.26%</b>

INVESTMENT SUMMARY		FINANCING	
List Price	\$1,975,000	Loan Amount	\$1,300,000 (66%)
Price/Unit	\$151,923	Down Payment	\$675,000 (34%)
Price/SF	\$298	Interest Rate	5.95%*
		Amortization	Interest Only

\*Chase, 5 year fixed quote, 1 year of IO (Sept)

- Property Taxes:** Current based on 2025 actual expense; Projected based on lower expense at new 2025 assessed value
- Property Insurance:** Current/Projected based on 2025 actual expense
- Professional Management:** Current/Projected based on 8% of gross income (consistent with Rio)
- Gas/Electric:** Current/Projected based on T12 actual expense
- Water/Sewer:** Current/Projected based on T12 actual expense
- Trash:** Current/Projected based on T12 actual expense
- Repairs & Maintenance:** Current/Projected based on \$1,000/unit budgeted expense
- Administrative:** Current/Projected based on T12 actual expense



# COMPARABLE SALES



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**SUBJECT PROPERTY**

1934 Grant St., Denver, CO

Sale Date	JUST LISTED
List Price	\$1,975,000
# Units	13
Price/Unit	\$151,923
Price/SF	\$298
Unit Mix	4 - Studio 5 - 1 Bd / 1 Ba 4 - 2 Bd / 1 Ba



1685 Cook St  
Denver, CO 80206

#1

Sale Date	7/17/2025
Sale Price	\$2,100,000
# Units	9
Price/Unit	\$233,333
Price/SF	\$233.49
Unit Mix	1 - Studio 8 - 2 Br / 1 Ba



1235 Logan St  
Denver, CO 80203

#2

Sale Date	3/10/2025
Sale Price	\$4,400,000
# Units	24
Price/Unit	\$183,333
Price/SF	\$218.13
Unit Mix	24 - 1 Bd / 1 Ba



960 Pearl St  
Denver, CO 80203

#3

Sale Date	11/14/2024
Sale Price	\$3,475,000
# Units	16
Price/Unit	\$217,188
Price/SF	\$456.82
Unit Mix	15 - 1 Bd / 1 Ba 1 - 2 Bd / 1 Ba



1069 Pearl St  
Denver, CO 80203

#4

Sale Date	12/23/2024
Sale Price	\$1,600,000
# Units	8
Price/Unit	\$200,000
Price/SF	\$328
Unit Mix	7 - 1 Bd / 1 Ba 1 - 2 Bd / 1 Ba



1306 Elizabeth St  
Denver, CO 80206

#5

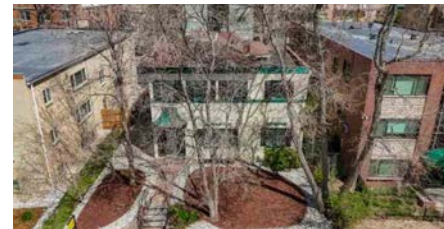
Sale Date	10/30/2024
Sale Price	\$2,250,000
# Units	12
Price/Unit	\$187,500
Price/SF	\$304.75
Unit Mix	2 - Studio 6 - 1 Bd / 1 Ba 4 - 1 Bd / 1 Ba + Den



1521 Humboldt St  
Denver, CO 80218

#6

Sale Date	8/21/24
Sale Price	\$2,400,000
# Units	13
Price/Unit	\$184,615
Price/SF	\$293.40
Unit Mix	12 - 1 Bd / 1 Ba 1 - 2 Bd / 1 Ba



1270 Logan St  
Denver, CO 80203

#7

Sale Date	8/21/24
Sale Price	\$1,400,000
# Units	8
Price/Unit	\$175,000
Price/SF	\$273.97
Unit Mix	2 - Studio 5 - 1 Bd / 1 Ba 1 - 2 Bd / 1 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 1934 Grant St., Denver, CO 80203 (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.



1934 GRANT ST. | DENVER, CO

## INVESTMENT ADVISORS:

### **JOE HORNSTEIN**

Principal

720-939-2943

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

### **SCOTT FETTER**

Principal

720-470-3646

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