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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	21 Logan St. Denver, CO 80203
List Price	\$2,750,000
# of Units	12
Building Size	7,405 SF
Lot Size	5,950 SF
Year Built	1961
Roof	Flat (Newer)
Building Type	Brick/Frame
Heat	Boiler (Newer)
Zoning	G-MU-3
Off-Street Parking	5 Spaces

PROPERTY HIGHLIGHTS

- Assumable debt at 3.18% fixed thru March 2027
- Great West Wash Park location
- Most units updated
- New roof & boiler
- Updated laundry equipment with credit card processing
- 5 off-street parking spaces

21 Logan Street presents a rare opportunity to acquire a well-located 12-unit multifamily property in the heart of Denver's desirable Speer neighborhood, just minutes from downtown and steps from the vibrant retail and dining corridors of South Broadway and Cherry Creek.

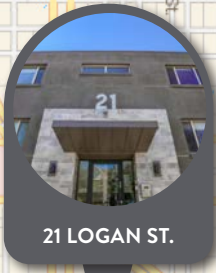
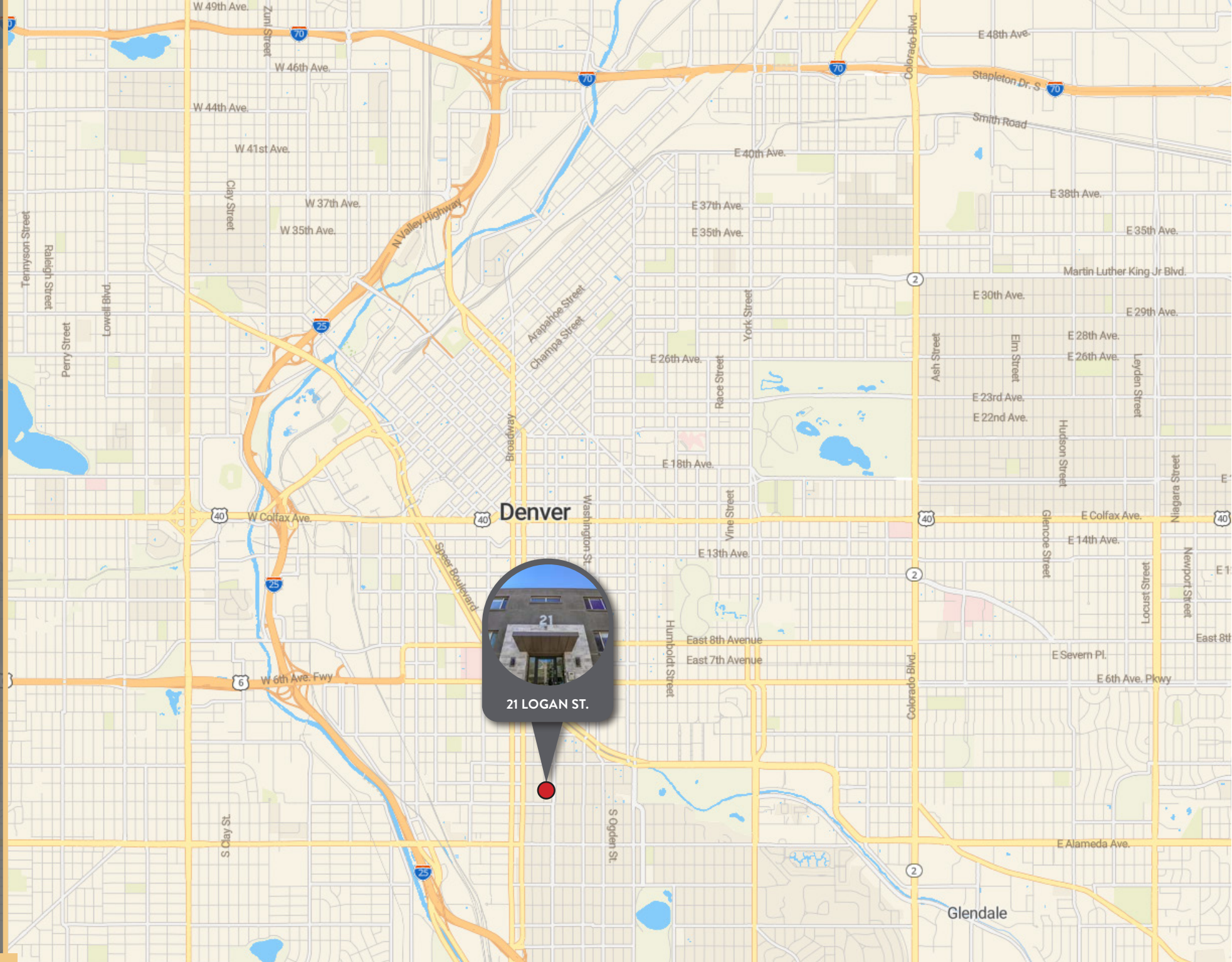
Built in 1961, this low-rise apartment building consists of 12 spacious one-bedroom units, offering a balanced mix of vintage charm and modernization potential. The property has been well-maintained and features secure entry, on-site laundry, and off-street parking for residents. Several units have been updated, providing immediate rental upside with continued interior renovations.

Situated on a 5,950 SF lot zoned for multifamily use, 21 Logan benefits from strong tenant demand driven by its central location, walkability, and access to major transit lines and employment centers. The asset is positioned for long-term appreciation and stable cash flow in one of Denver's strongest rental submarkets.

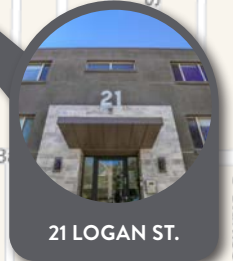
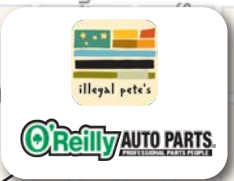
This offering represents a solid, income-producing investment with long-term upside, ideal for both local and out-of-state multifamily investors seeking stability and future growth in a premier Denver neighborhood.







RETAIL MAP



SPEER NEIGHBORHOOD

Denverites think of Speer as the Cherry Creek-adjacent thoroughfare that carries them into and out of downtown. Named for the city's 26th mayor, the neighborhood that has grown up to the boulevard's north and south is an up-and-comer. The area's DSST: Byers middle and high schools are top performers, and though Speer is populated mostly with renters, you'll also spot historic houses with plenty of character.

Access to the Cherry Creek Trail itself is an obvious perk, and the Alamo Placita and Hungarian Freedom parks are both welcome respites. One of Trader Joe's two Mile High locations can be found here, as can an eclectic collection of food offerings, which are clustered primarily along Broadway (on the 'hood's western edge) and West Sixth Avenue to the north.

Walk
Score
88

VERY WALKABLE

Most errands can be accomplished on foot

Transit
Score
55

GOOD TRANSIT

Many nearby public transportation options

Bike
Score
98

BIKER'S PARADISE

Daily errands can be accomplished on a bike.



COMPARABLE SALES



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SUBJECT PROPERTY

21 Logan St., Denver, CO

Sale Date	JUST LISTED
List Price	\$2,750,000
Year Built	1961
Building Size	7,405 SF
# Units	12
Price/Unit	\$229,167



1306 Elizabeth St
Denver, CO 80206



#1

Sale Date	10/30/24
Sale Price	\$2,250,000
Year Built	1906
Building Size	7,383 SF
# Units	12
Price/Unit	\$187,500



4630 E Asbury Cir
Denver, CO 80222



#2

Sale Date	10/11/24
Sale Price	\$2,375,000
Year Built	1962
Building Size	8,649 SF
# Units	12
Price/Unit	\$197,917



140 S Clarkson St
Denver, CO 80209



#3

Sale Date	6/7/24
Sale Price	\$2,600,000
Year Built	1964
Building Size	7,638 SF
# Units	12
Price/Unit	\$216,667



2526 Clay St
Denver, CO 80211

#4

Sale Date	12/28/23
Sale Price	\$2,250,000
Year Built	1958
Building Size	8,624 SF
# Units	12
Price/Unit	\$187,500



285 S Lincoln St
Denver, CO 80209

#5

Sale Date	12/18/23
Sale Price	\$2,500,000
Year Built	1941
Building Size	5,091 SF
# Units	12
Price/Unit	\$208,333



FINANCIAL 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	1	410	\$1,250	\$1,250	\$1,350	\$1,350
1Bd/1Ba	11	553	\$1,357	\$14,922	\$1,450	\$15,950
TOTALS	12			\$16,172		\$17,300

INCOME	CURRENT	PROFORMA
Gross Scheduled Income (GSI)	\$194,064	\$207,600
Vacancy (3%)	(\$5,822)	(\$6,228)
RUBS	\$10,536	\$10,536
Parking	\$3,071	\$4,500
Pet Rent	\$783	\$783
Laundry	\$1,937	\$1,937
Late Fees	\$300	\$300
Other Income	\$1,840	\$1,840
GROSS RENTAL INCOME	\$206,709	\$221,268
EXPENSES	CURRENT	PROFORMA
Property Taxes (1)	\$15,816	\$14,393
Property Insurance (2)	\$5,238	\$5,238
Gas & Electric (3)	\$6,388	\$6,388
Water & Sewer (3)	\$4,032	\$4,032
Trash (3)	\$1,723	\$1,723
Internet (3)	\$4,388	\$4,388
Property Management (4)	\$12,403	\$13,276
Administrative (5)	\$4,700	\$4,700
Repairs & Maintenance (6)	\$12,000	\$12,000
Unit Turns (7)	\$3,000	\$3,000
TOTAL EXPENSES	\$69,688	\$69,138
TOTAL EXPENSES / UNIT	\$5,807	\$5,761
NET OPERATING INCOME	\$137,022	\$152,130

FINANCIAL ANALYSIS	CURRENT	PROFORMA
Net Operating Income	\$137,022	\$152,130
Projected Debt Service	(\$72,741)	(\$72,741)
Before Tax Cash Flow	\$64,551	\$79,660
Cash-on-Cash Return	4.78%	5.90%
Total Return	4.78%	5.90%
CAP RATE	4.98%	5.53%

INVESTMENT SUMMARY	
List Price	\$2,750,000
Price/Unit	\$229,167
Price / SF	\$371.37

FINANCING	
Loan Amount	\$1,400,000 (51%)
Down Payment	\$1,350,000 (49%)
Interest Rate	3.18%*
Amortization	30 Years

*Assumable Chase Loan fixed thru March 2027

- Property Taxes:** Current based on 2025 actual expense; Projected based on estimate of 2025 new assessed value with 2025 mil levy
- Property Insurance:** Current/Projected based on 2025 actual expense
- Water/Sewer/Trash/Internet:** Current/Projected based on T12 actual expense
- Property Management:** Current/Projected based on 6% of Gross Operating Income
- Administrative:** Current/Projected based on T12 actual expense
- Repairs & Maintenance:** Current/Projected based on \$1000/unit/year budget
- Unit Turns:** Current/Projected based on \$250/unit/year budget

DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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 21 Logan 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.



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