



Confidential Offering Memorandum

Price: \$1,500,000 | Units: 7
660 N Washington Street
Denver, CO 80203



Robert Lawson Principal
Adam Rakoczy Associate Advisor
Luke Salazar Vice President

One Broadway Suite A300 | Denver, CO 80203
303.962.9555 | www.pinnaclearea.com

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,395,925
Building Size:	4,716 SF
Cap Rate:	5.28%
Lot Size:	11,250 SF
Number of Units:	7
Price / SF:	\$296.00
Price / Unit:	\$214,286
NOI:	\$79,148
Year Built:	1912
Zoning:	U-RH-2.5
Market:	Central Denver

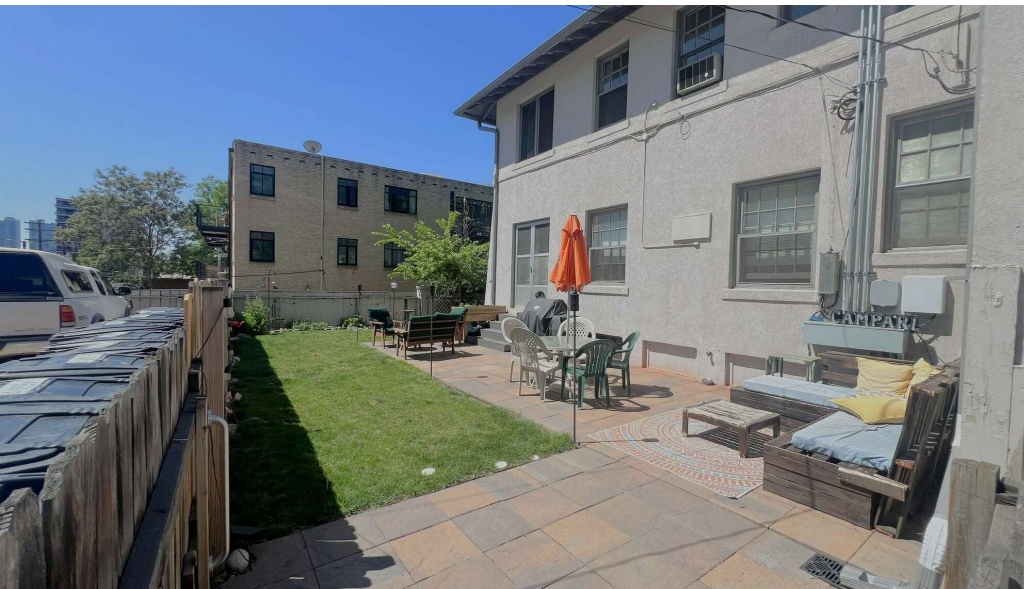
PROPERTY OVERVIEW

660 Washington is an extremely well-maintained, controlled access, 7-unit multifamily investment property, ideally situated in the sought-after Capitol Hill neighborhood of Central Denver. The beautiful vintage building sits at a large 11,250 SF lot, with ample on-site parking and a two-car garage that provides additional income, mature landscaping, common laundry and a fenced courtyard/backyard is available for residents. All units and common areas have been updated; most units have hardwood floors and lots of natural light. A newer boiler, newer roof, newer sewer line, and refurbished windows offer a truly turn key and easy cash flow opportunity with rent easy mark-to-market rent potential. The prime location provides convenient access to the vibrant Central Denver market, presenting a lucrative investment prospect.

PROPERTY HIGHLIGHTS

- Exceptionally well-maintained beautiful, converted mansion with modern updates in excellent condition
- A+ rental location in Central Denver, walker's and biker's paradise with 93 Walk Score
- 11,250 SF lot with mature landscaping and potential to build additional units
- 2-car garage with 7 onsite parking spaces, common laundry and private patio/courtyard for tenants
- Professionally managed property with a great mix of well-laid-out studios and 1-bed units

EXTERIOR PHOTOS



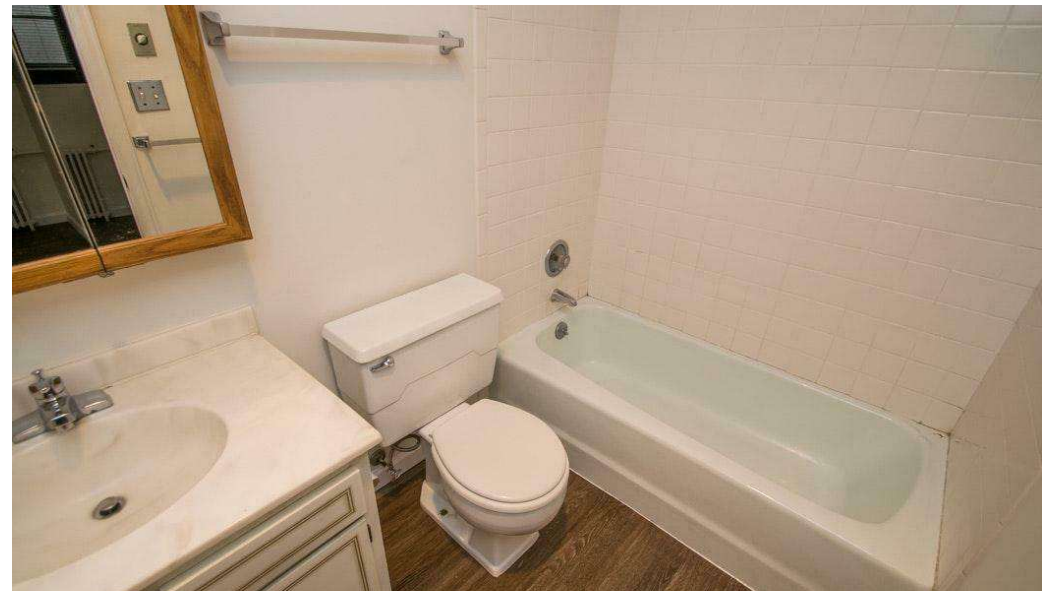
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UNIT 1 - 1 BED



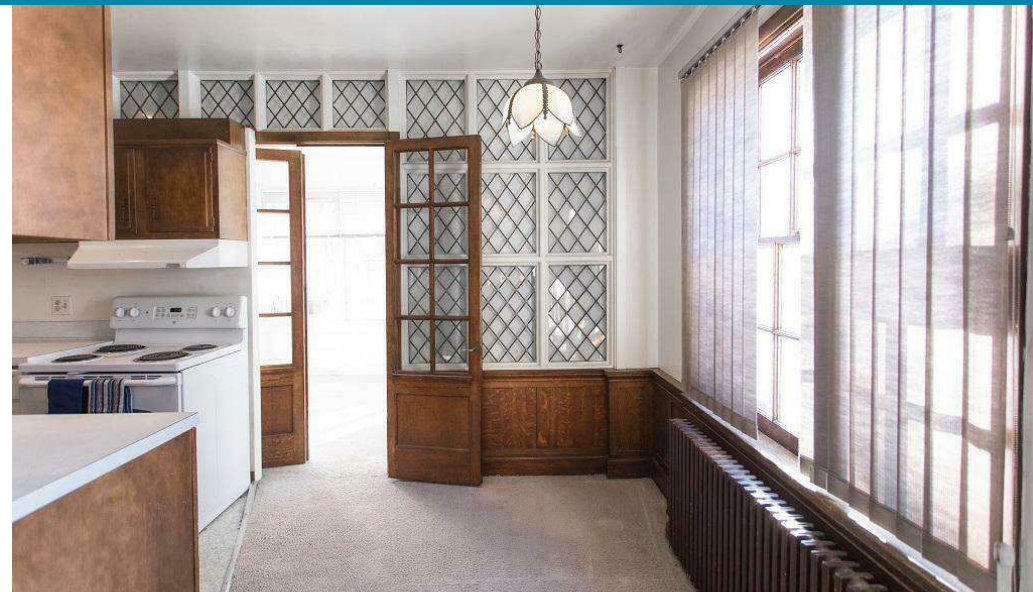
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UNIT 2 - 1 BED



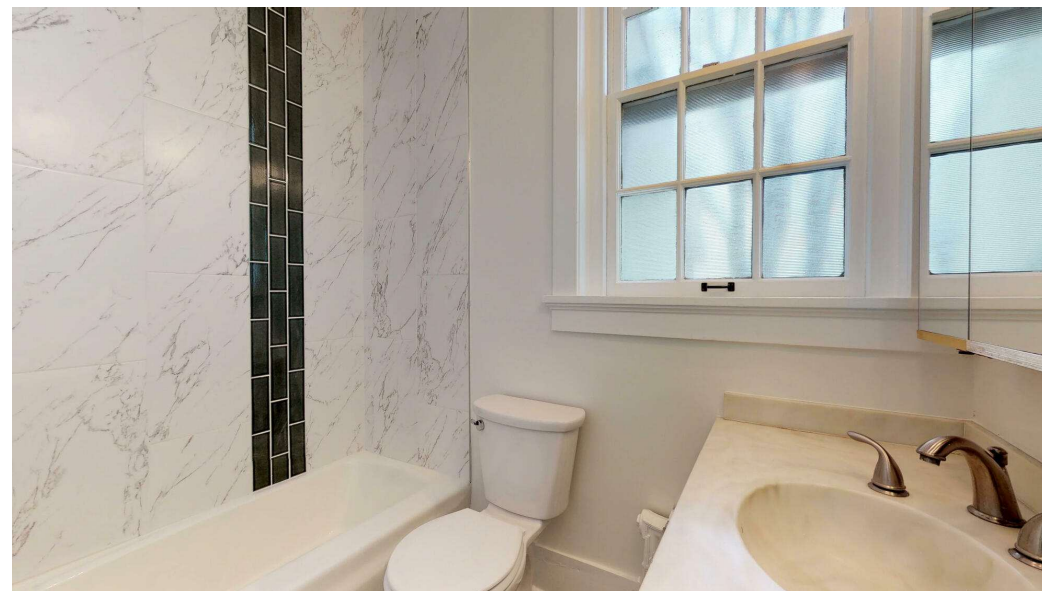
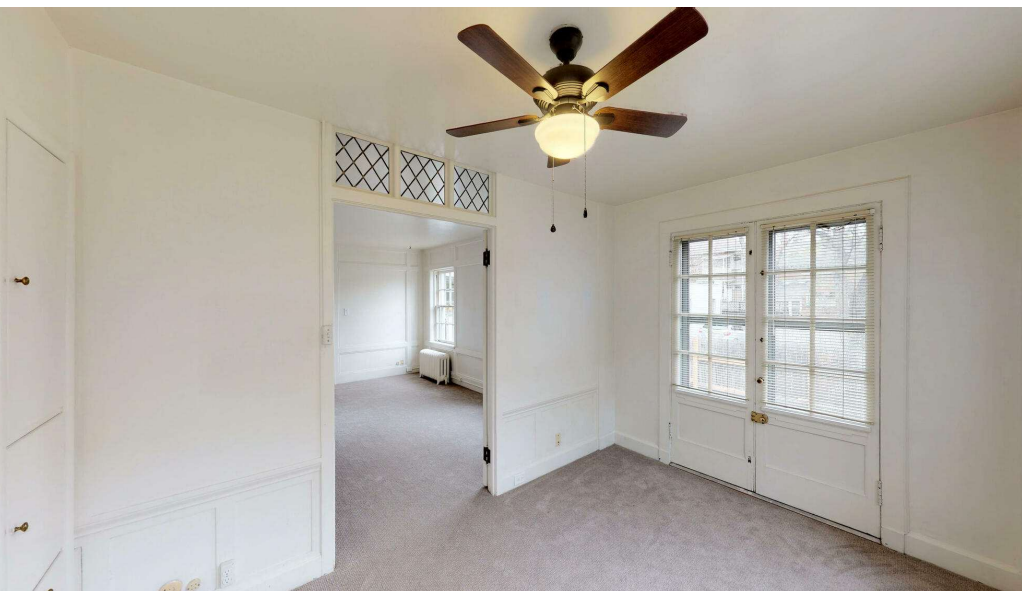
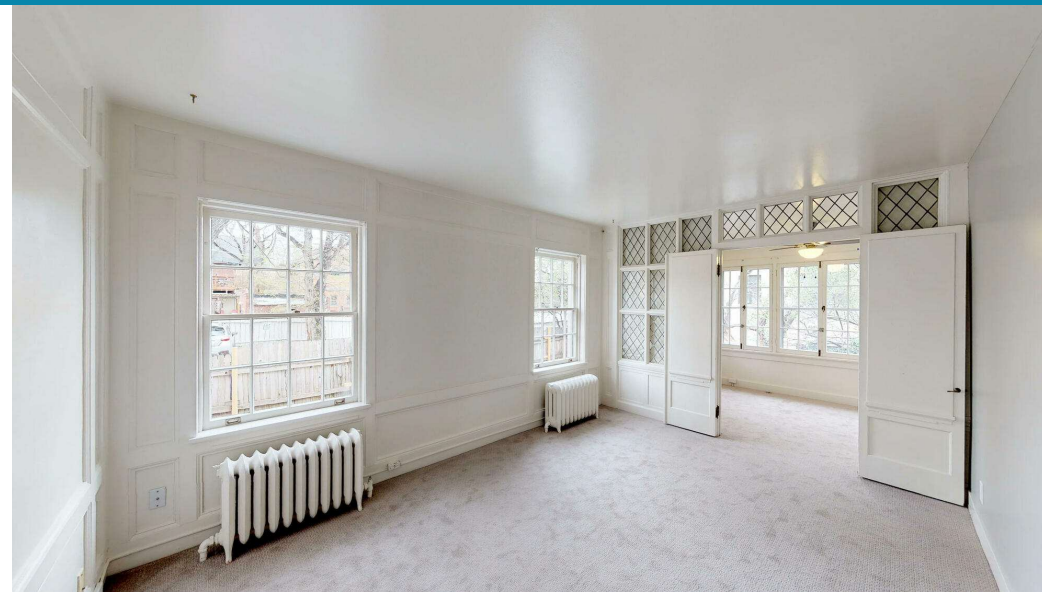
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UNIT 3 - 1 BED



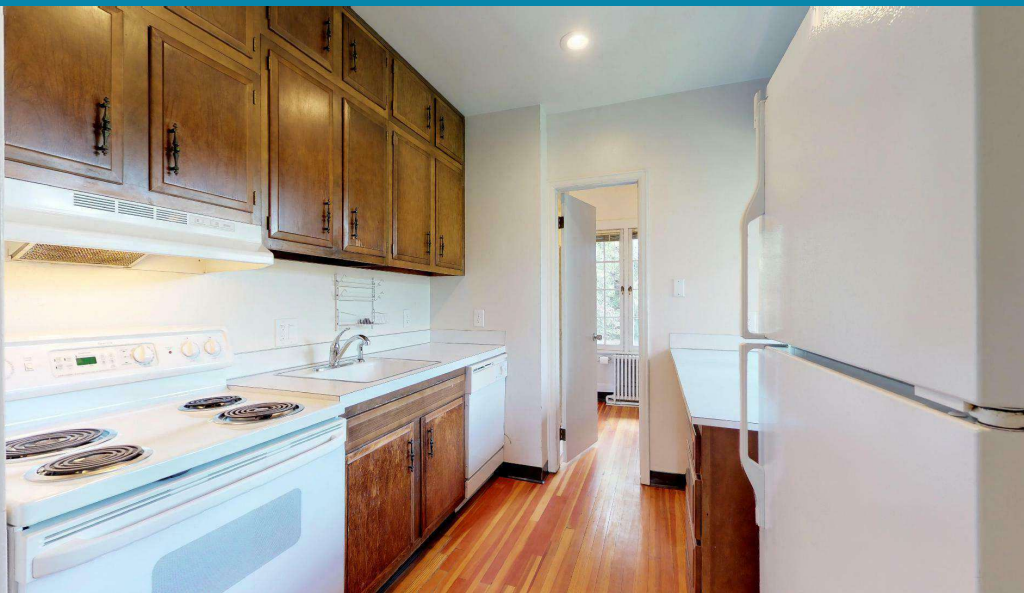
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UNIT 4 - STUDIO



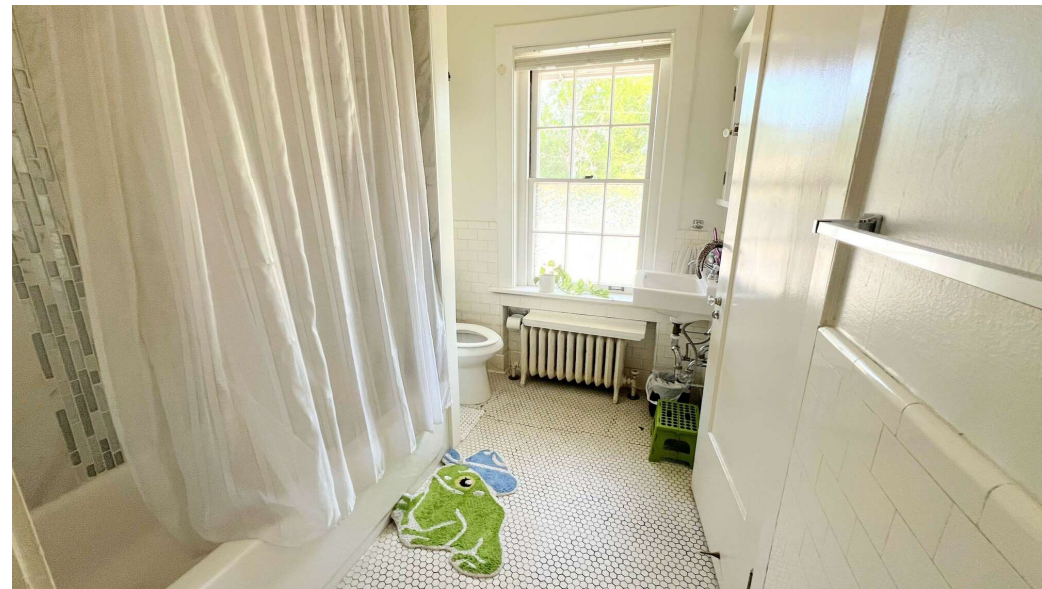
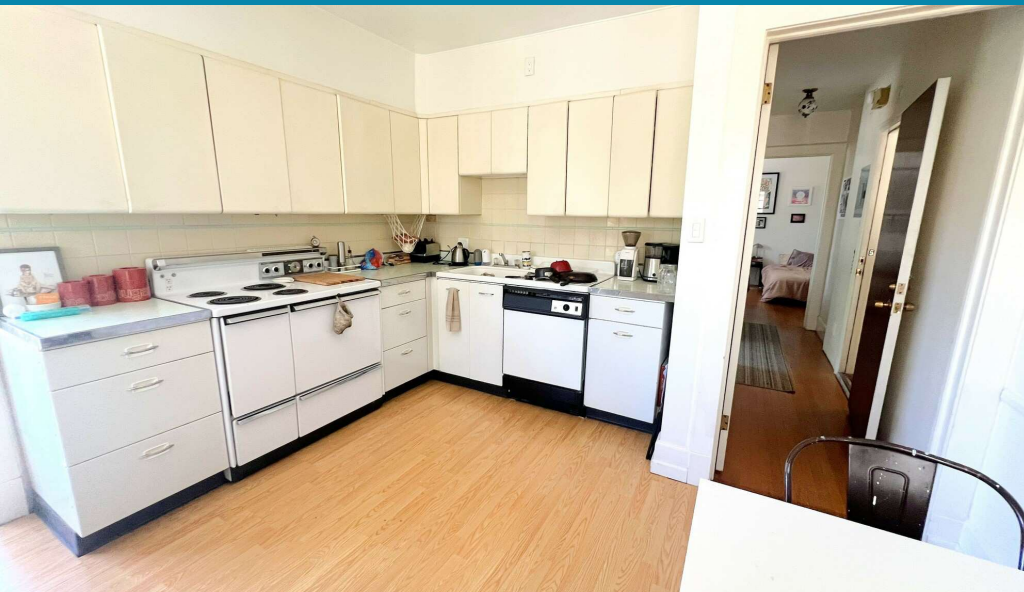
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UNIT 5 - STUDIO



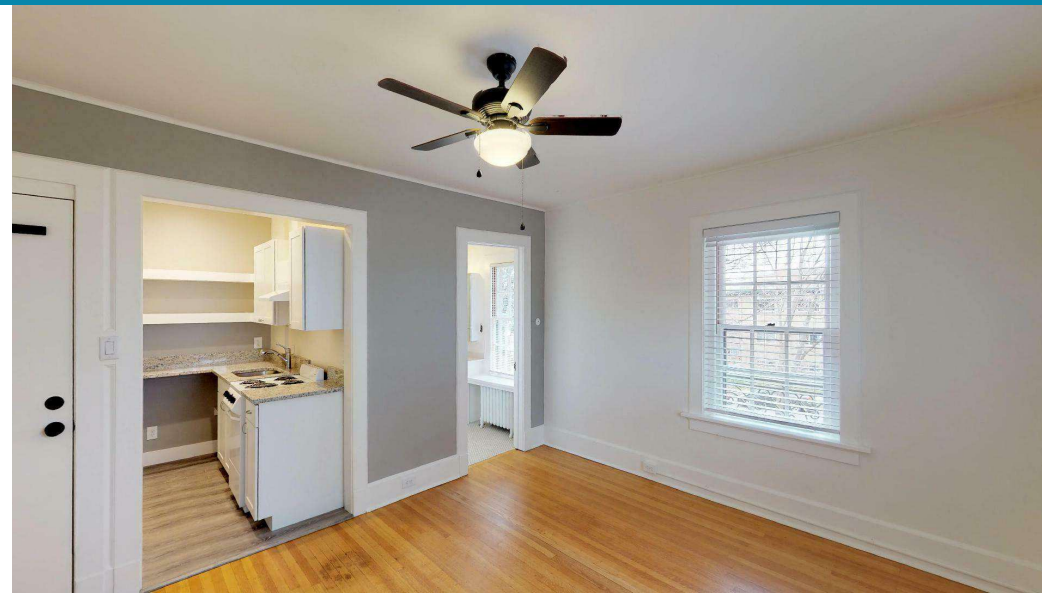
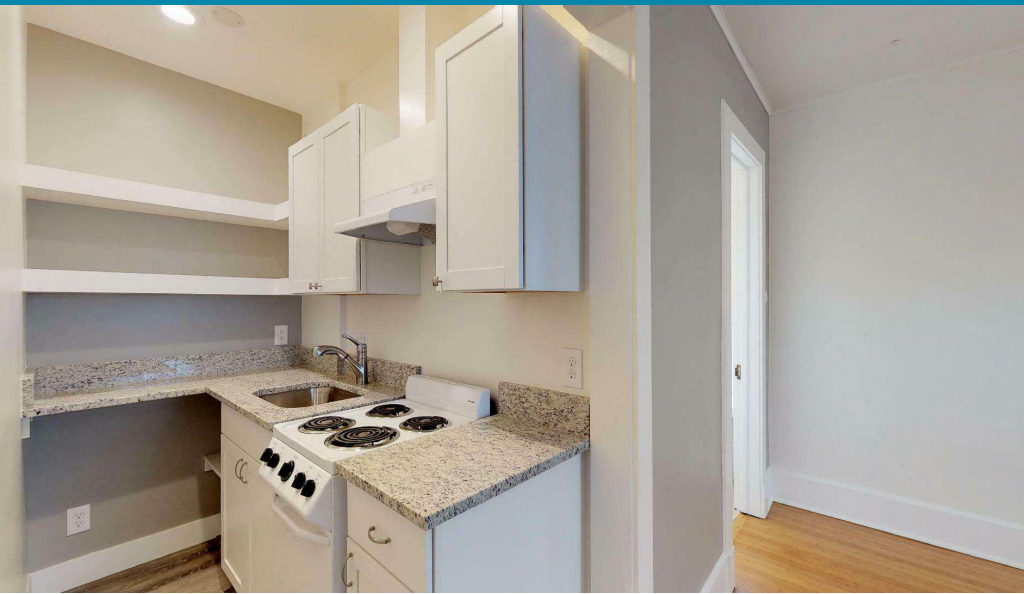
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UNIT 6 - STUDIO



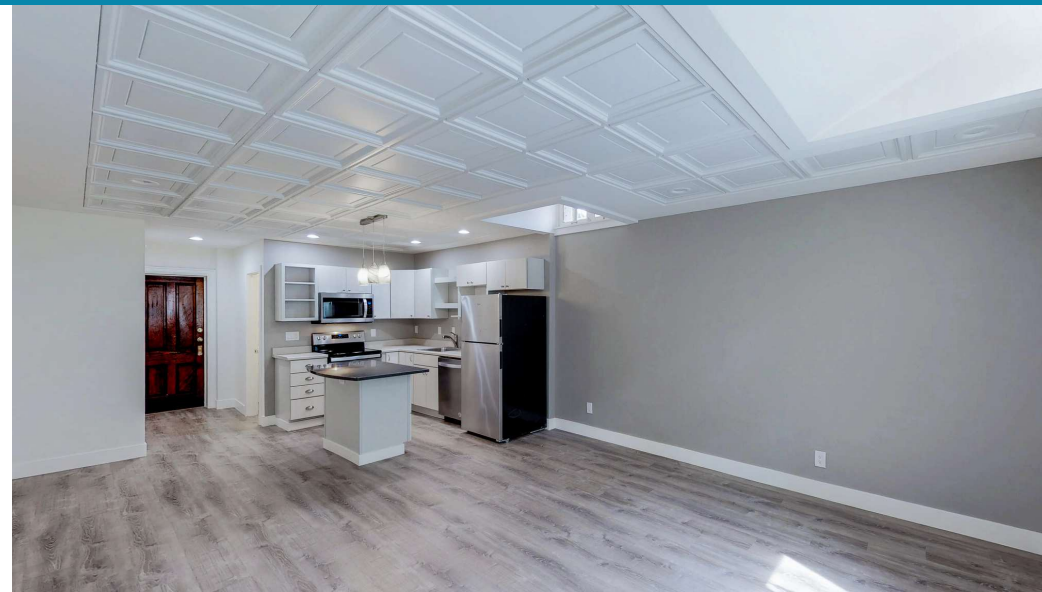
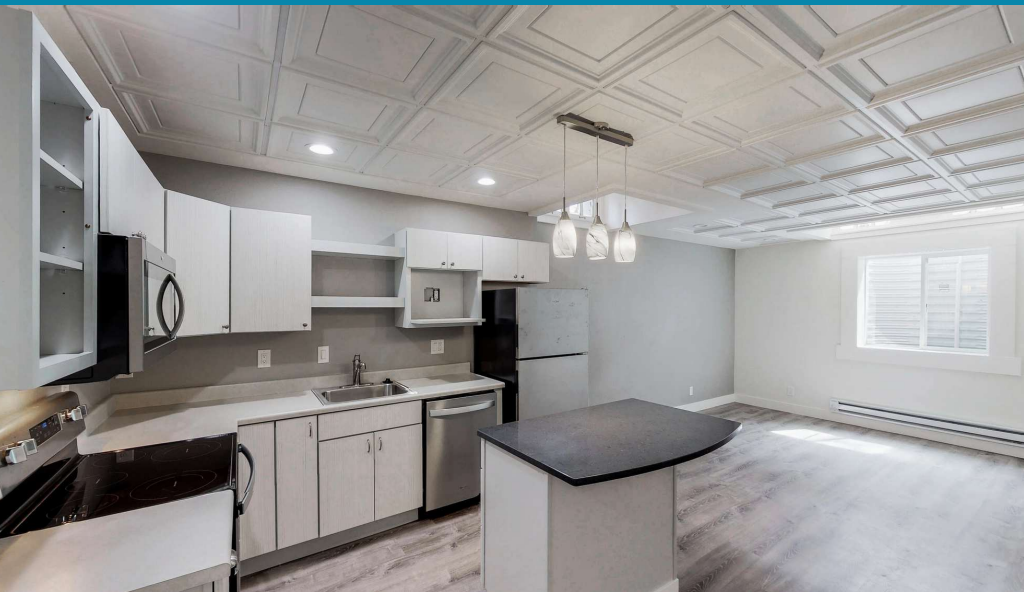
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UNIT 7 - STUDIO



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CAPITOL HILL NEIGHBORHOOD

There's no place quite like Denver's historic Capitol Hill

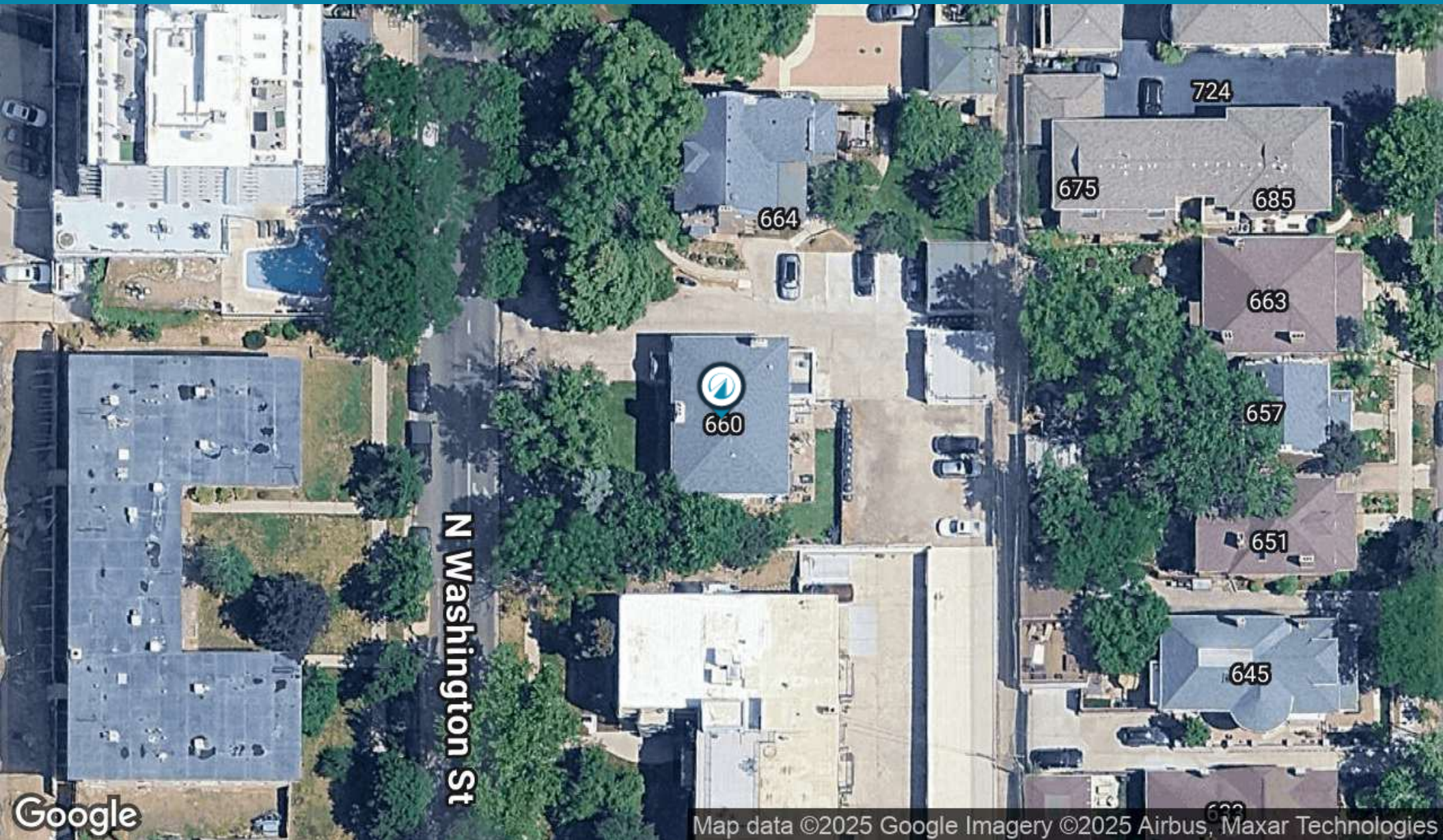
Historic • Upscale • Trendy • Charming • Urban

The historic charm of Denver's famous Capitol Hill invites locals to its thriving urban neighborhood featuring stately mansions and a bohemian vibe. With local boutiques, trendy bars, and cozy coffee shops, Capitol Hill has everything and more to keep one entertained without having to leave town. Popular attractions like the Colorado State Capitol building and City O' City, a hip vegetarian eatery, are at your fingertips in Capitol Hill!

Located within a mile of Downtown Denver, residents of this neighborhood love living near local attractions such as the Denver Art Museum and Civic Center Park. Unique architecture and historic homes define this charming neighborhood. Modern apartments, condos, and townhomes, as well as mid-century apartment complexes and homes dating back to the early 1900s, line Capitol Hill's residential streets.

With a diverse community, historical significance, abundant attractions, centralized location, eclectic atmosphere, and proximity to some of Colorado's best winter skiing destinations, there's nowhere quite like Denver's Capitol Hill.

AERIAL MAP



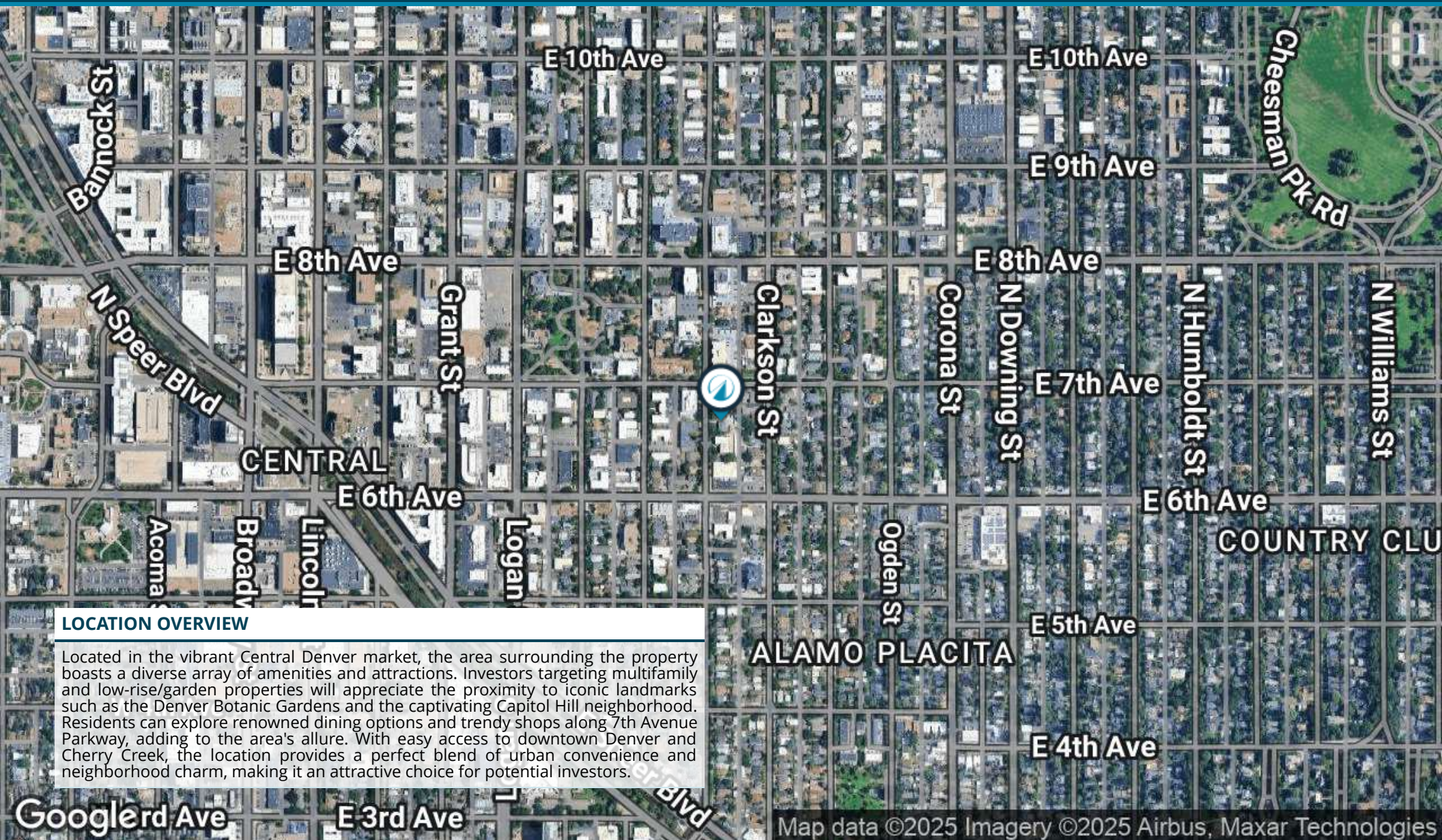
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NEIGHBORHOOD MAP



LOCATION OVERVIEW

Located in the vibrant Central Denver market, the area surrounding the property boasts a diverse array of amenities and attractions. Investors targeting multifamily and low-rise/garden properties will appreciate the proximity to iconic landmarks such as the Denver Botanic Gardens and the captivating Capitol Hill neighborhood. Residents can explore renowned dining options and trendy shops along 7th Avenue Parkway, adding to the area's allure. With easy access to downtown Denver and Cherry Creek, the location provides a perfect blend of urban convenience and neighborhood charm, making it an attractive choice for potential investors.

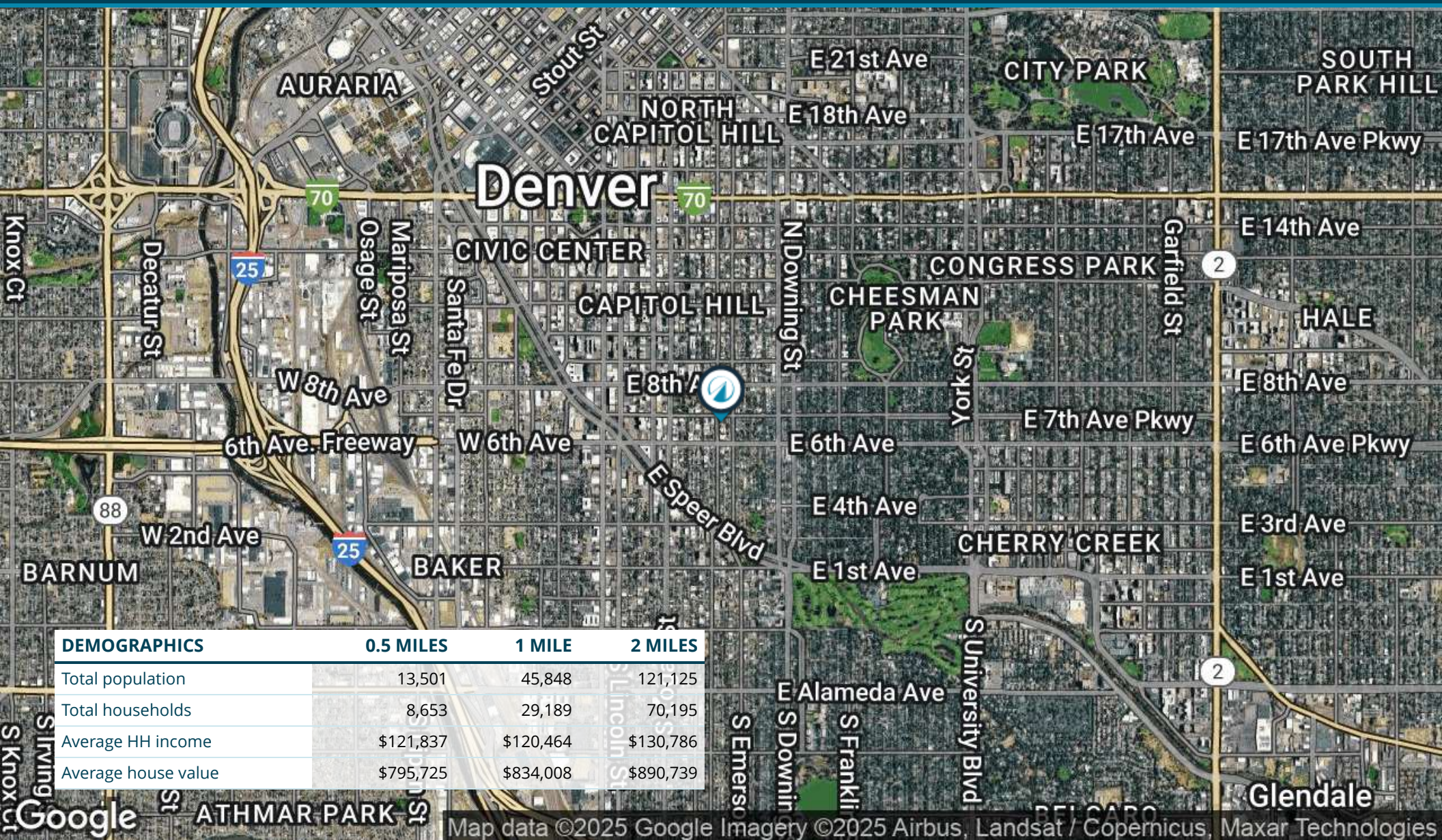
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REGIONAL MAP



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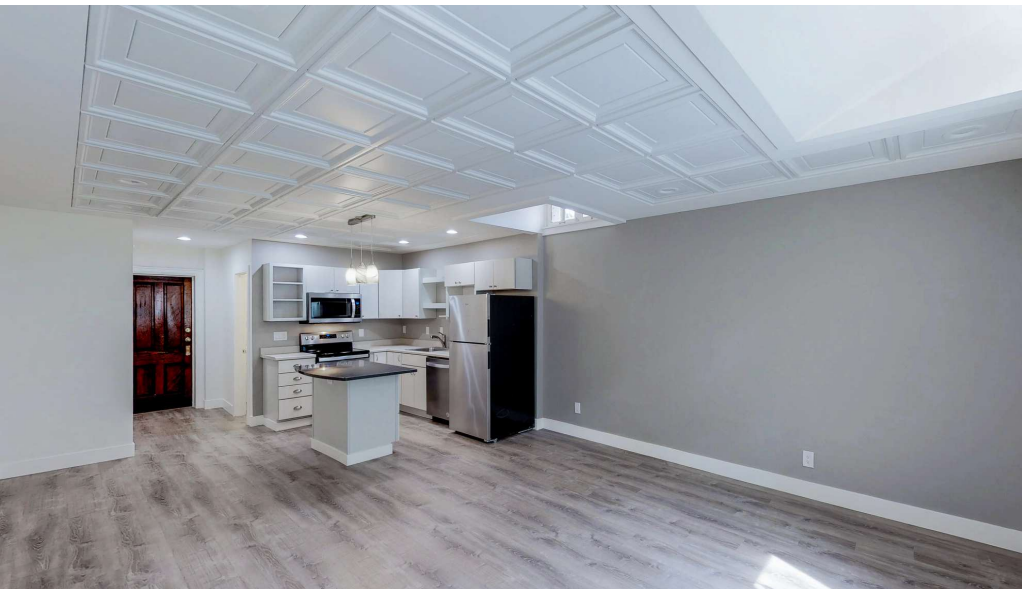
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UNIT MIX & RENTS

Unit Type	Count	% of Total	Avg. SF	Total SF	In-Place Rent	In-Place Rent / SF	Market Rent	Market Rent / SF
Studio	4	57.1%	520	2,080	\$1,079	\$2.08	\$1,250	\$2.40
1 Bed / 1 Bath	3	42.9%	700	2,100	\$1,352	\$1.93	\$1,467	\$2.10
Total / Weighted Avg.	7	100.0%	597	4,180	\$1,196	\$2.00	\$1,343	\$2.25



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INCOME & EXPENSES



OPERATING INCOME	Current	Year 1 Pro Forma
Gross Market Rent	108,743	112,812
Vacancy Loss 3%	(3,262)	(3,384)
Total Lease Rent	105,481	109,428
RUBS	8,055	8,520
Parking	5,326	5,500
Misc/Other/Late/Fees	357	357
Total Other Income	13,738	14,377
Effective Gross Income	119,219	123,805

OPERATING EXPENSES	Current	Year 1 Pro Forma
General & Administrative	2,446	2,446
Repairs & Maintenance	8,696	7,000
Utilities	9,071	9,525
Total Controllable	20,213	18,971
Management Fee	5,958	6,809
Real Estate Taxes	8,241	8,241
Insurance	5,659	5,659
Total Non-Controllable	19,858	20,709
Total Operating Expenses	40,071	39,680

Net Operating Income	79,148	84,125
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Cap Rate	5.28%	5.61%
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DISCLOSURE



This confidential Offering Memorandum, has been prepared by Pinnacle Real Estate Advisors, LLC ("Pinnacle REA") 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. Pinnacle REA recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 660 N Washington Street located in Denver, CO (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 Pinnacle REA or its brokers.

Pinnacle REA 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. Pinnacle REA 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 Pinnacle REA and the Owner of the Property. Pinnacle Real Estate Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein, and 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, Pinnacle REA and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Pinnacle REA 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. Pinnacle REA 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 the 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 or duplicate it, 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 Pinnacle REA. 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 Pinnacle REA at your earliest convenience.