

STEEL ROSE

2455 South Gaylord Street, Denver, CO 80210

10 UNITS | BUILT 1968

OFFERING MEMORANDUM

PRICE: \$3,199,000

PRICE / UNIT: \$319,000

PRICE / SF: \$370.30

OFFERED BY:

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GREYSTONE



A Division of Unique Properties, Inc.

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GREYSTONE UNIQUE APARTMENT GROUP

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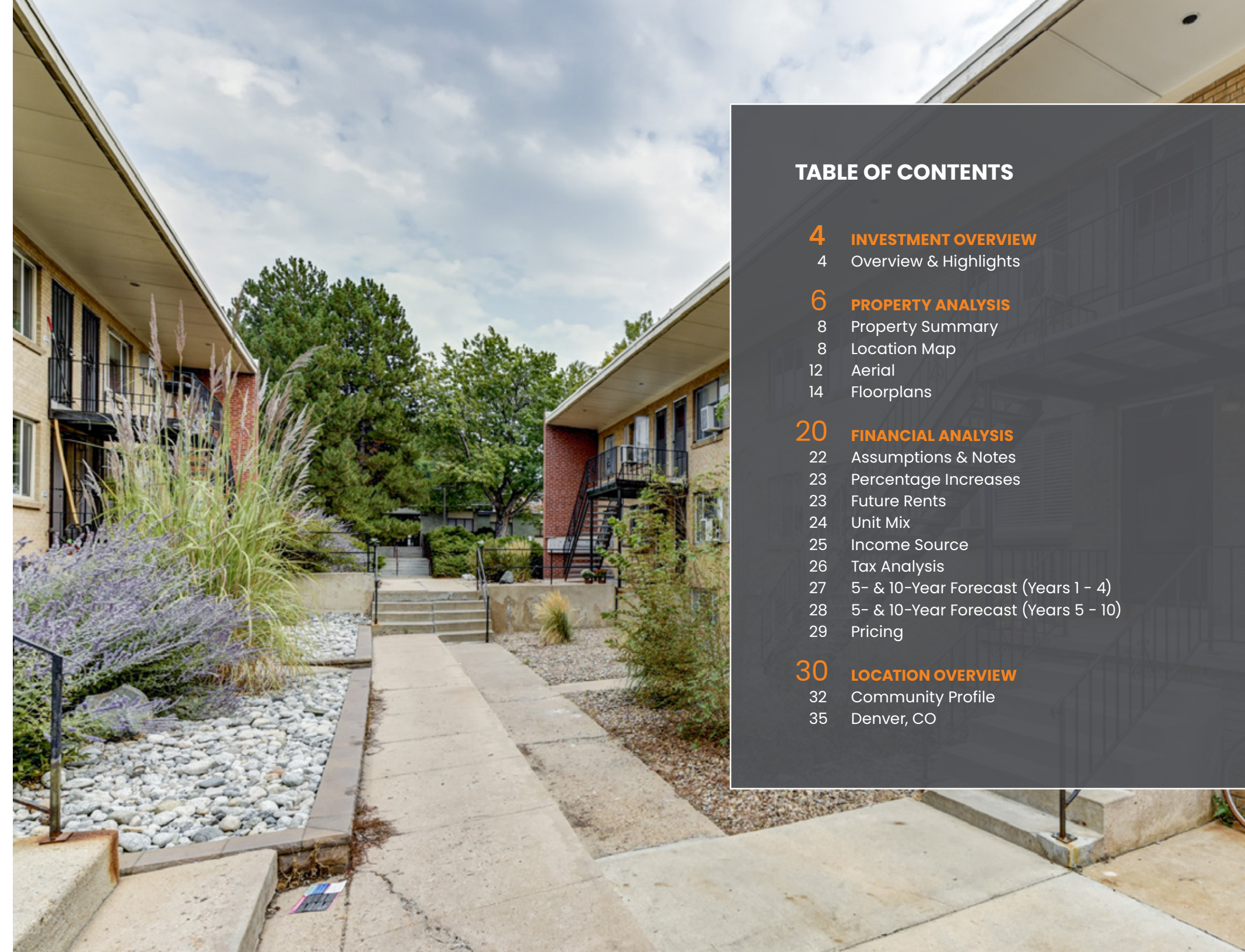


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INVESTMENT OVERVIEW



Greystone Unique Apartment Group is pleased to present to qualified investors the opportunity to purchase Steel Rose Apartments. Steel Rose Apartments are located at 2455 South Gaylord Street, in Denver, Colorado. The property was built in 1968 and has 10 apartment units. Steele Rose offers tenants a rare opportunity to lease a three- and four-bedroom apartment unit in the area. Steele Rose conveniently sits two blocks off University Boulevard between DeBoer Park and Denver University. This exciting opportunity offers investors the ability to take advantage of Steel Rose's premier location and long-term cash flow potential.

INVESTMENT HIGHLIGHTS

- **Newly Renovated Units** With Top of the Line Appliances, Granite Countertops, Breakfast Bar, and In-Unit Stackable Washer and Dryer. Only 8 out of the 10 units have been updated.
- **Highly Sought-After Location** - One Block South of Denver University. Steele Rose Is Adjacent to University Boulevard, Which has a Plethora of Restaurants and Shops.
- All Units Have Exterior Walk-Ups With Exterior Entrance.
- Rare Mix Of 2, 3, and 4 Bedroom Units.
- Close Proximity to the Light-Rail With Easy Access to Downtown and the Surrounding Area.
- Off-Street Parking Spaces Available.





PROPERTY ANALYSIS

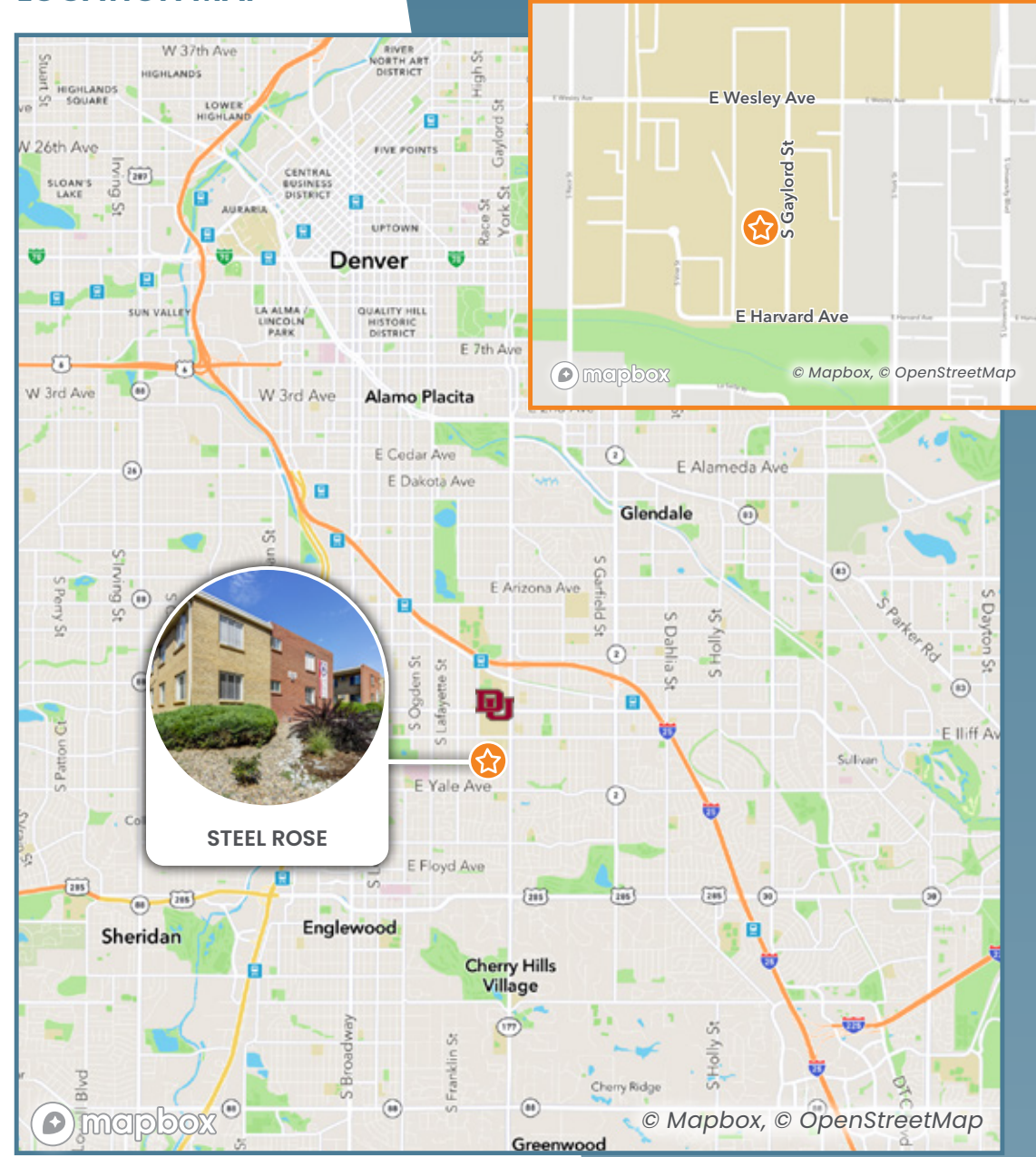


PROPERTY SUMMARY

Steel Rose is a renovated, 10-unit student housing community located in Denver, CO and is with walking distance to the University of Denver. Built in 1968 and situated on 0.29 acres, the three-level, garden-style brick building features spacious two-, three-, and four-bedroom units. Some amenities include stainless-steel appliances, ceiling fans, and high-speed internet access. On-site laundry facilities and 6 off-street parking spaces are provided. Some capital improvements include new flooring, cabinets, countertops, bathrooms, hardware and more! Steel Rose also has professional landscaping that features a blend of open green spaces and mature shade trees that accent the property.

Address:	2455 S Gaylord St Denver, CO 80210
County:	Denver
# of Units:	10
Year Built:	1968
Year Renovated:	2014
Gross Bldg Area:	8,639 SF
Average SF:	786 SF
Lot Size:	0.29 Acres
Parcel Number:	05266-10-012-000
# of Buildings:	1
# of Stories:	3
Construction:	Masonry / Brick
Roof:	Flat
Parking:	6 Off-Street, Open Surface Spaces
Electric:	Individually Metered / Tenant-Paid
Gas:	Tenant-Paid
Water:	Tenant-Paid
HVAC	Individual AC / Boiler Heat

LOCATION MAP



AMENITIES

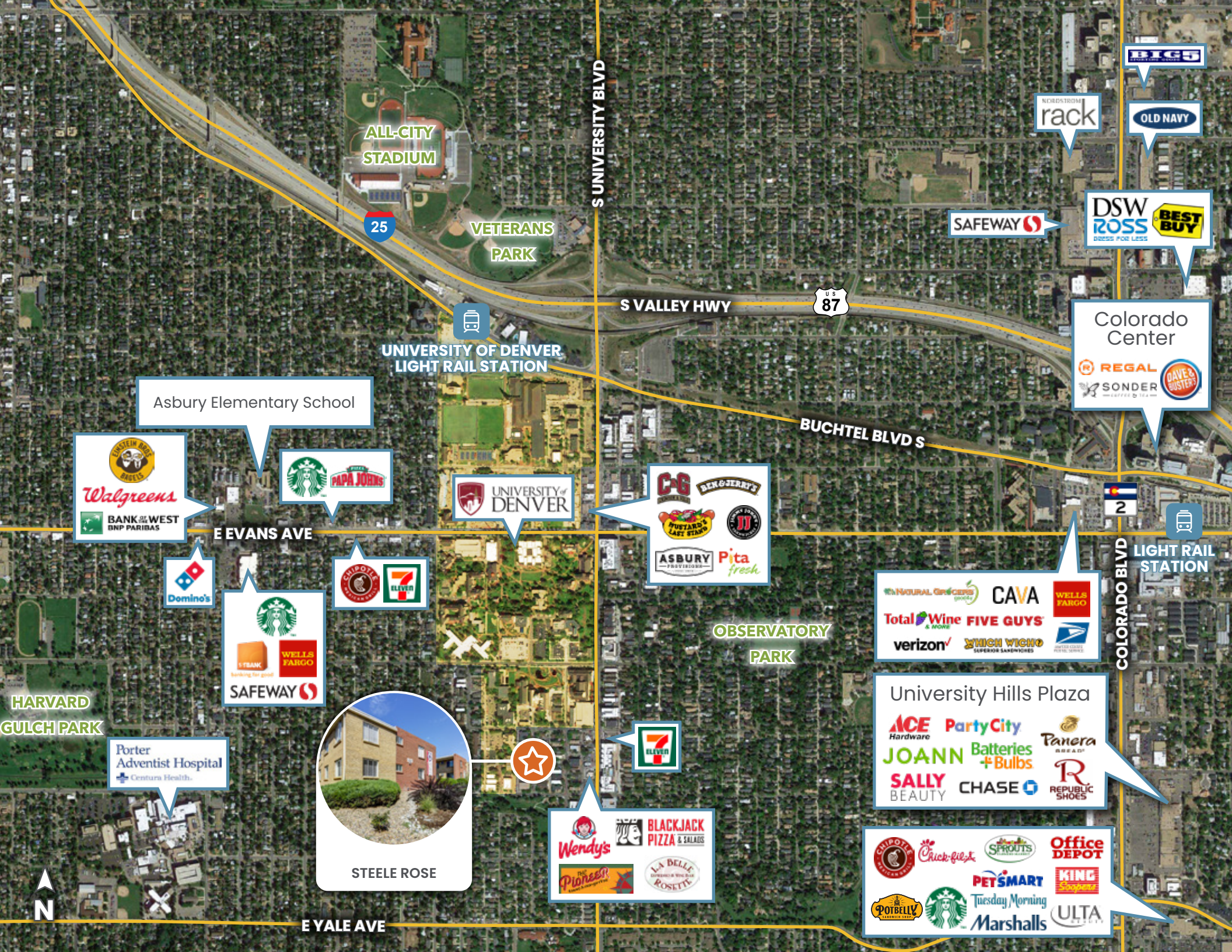
UNITS

- Renovated, Spacious Units
- Individual Air Conditioning / Heat
- Stainless Steel Appliances
- Refrigerator
- Range With Oven
- Dishwasher
- Microwave Oven
- Carpeting
- Extra Storage
- High-Speed Internet Access

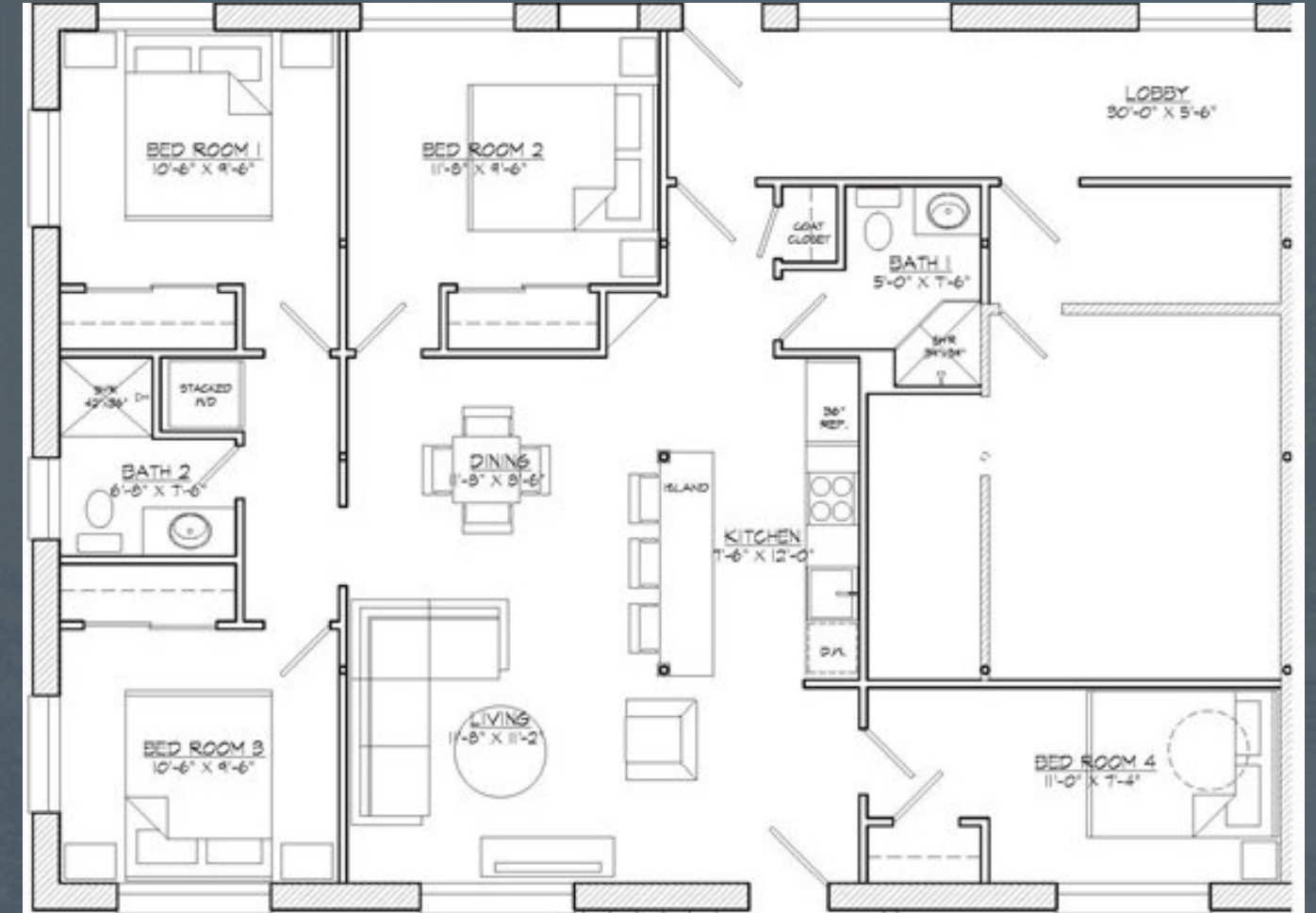
COMMON AREA

- On-Site Laundry Facilities
- Courtyard
- Pet Friendly
- 24-Hour Emergency Maintenance
- 6 Open Surface Parking Spaces
- Walking Distance to DU Campus

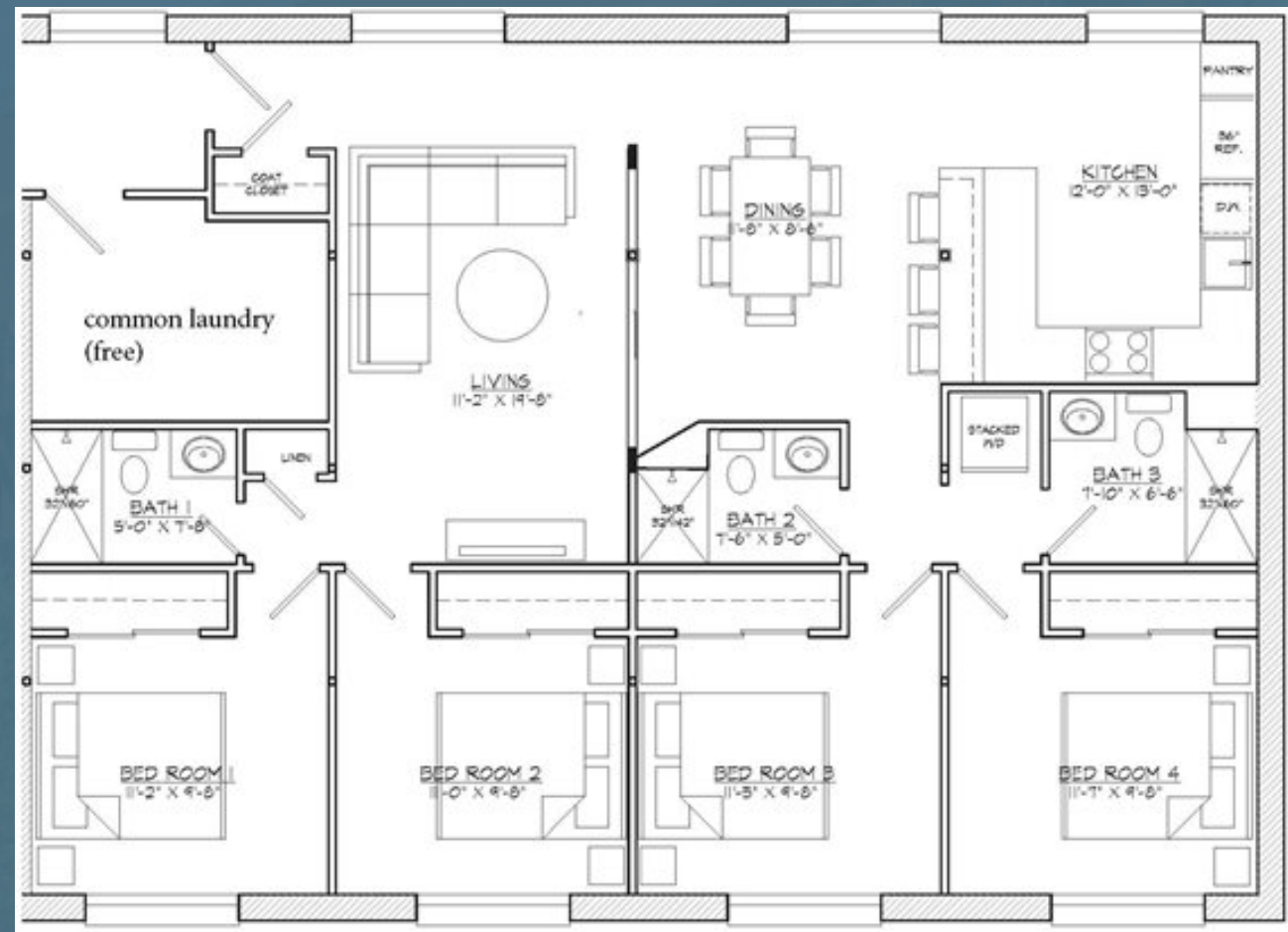
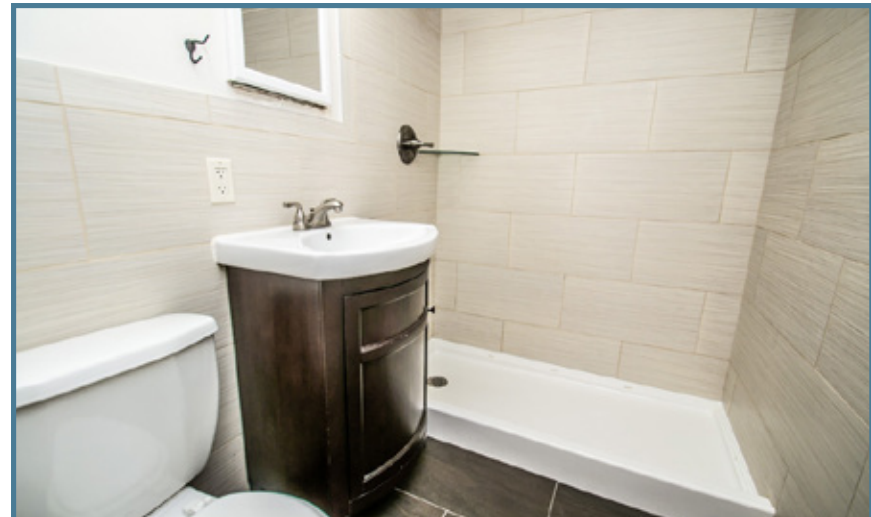




 **UNIT 9 – 4 BED / 3 BATH**



UNIT 10 - 4 BED / 3 BATH





FINANCIAL
ANALYSIS

NOW LEASING!
STEEL ROSE
2465 S GAYLORD
FRESHLY
REMODELED
APARTMENTS
CALL 303-955-3612
APPLY ONLINE @
austardenver.com

ASSUMPTIONS & NOTES

PROPERTY INFORMATION	
Property Address	2455 S Gaylord St
Property Type	Multi-Family
Units	10
Rentable Building SF	7,864

ANALYSIS INFORMATION	
Price	\$3,199,000
Price / Unit	\$319,900
Cap Rate	5.49%
Analysis Start	Apr-21
Analysis End	Mar-31
Analysis Period	10 Years

DEBT ASSUMPTIONS	
Initial Equity	\$959,700
Proposed New Loan Amount	\$2,239,300
Loan-To-Value	70%
Interest Rate	3.50%
Loan Term	10 Years
Amortization	30 Years
Annual Debt Service (Amortization)	\$120,665
DSCR (Amortization)	1.46

RESIDUAL PRICING ASSUMPTIONS	YEAR 5	YEAR 10
NOI	\$209,056	\$242,353
Residual Capitalization Rate	5.49%	5.49%
Gross Resale Price	\$3,808,318	\$4,414,884
Resale Cost	4.00%	4.00%
Cost Of Sale	\$152,333	\$176,595

UNLEVERAGED PROCEEDS		
Capital Proceeds Before Debt	\$3,655,985	\$4,238,289
Capital Proceeds Before Debt Per Unit	\$365,599	\$423,829
Capital Proceeds Before Debt Per SF	\$464.90	\$538.95

LEVERAGED PROCEEDS		
Capital Proceeds After Debt	\$1,647,399	\$2,504,469
Capital Proceeds After Debt Per Unit	\$164,740	\$250,447
Capital Proceeds After Debt Per SF	\$209.49	\$318.47

OTHER INCOME	SOURCE	AMOUNT
Administrative	2020 / 2021 Rent Roll	\$540
Grounds	2020 / 2021 Rent Roll	\$3,000
Utility Reimbursement	2020 / 2021 Rent Roll	\$12,360
Pet Rent	2020 / 2021 Rent Roll	\$210
Late Fees	November 2020 T-12	\$3,685
Reimbursed Turnover	November 2020 T-12	\$3,046
Application Fee	November 2020 T-12	\$217
Lease Change Fee	November 2020 T-12	\$4,750
Parking	November 2020 T-12	\$1,200
Reimbursed R&M	November 2020 T-12	\$1,264
Resident Liability Coverage	November 2020 T-12	\$696
Reimbursed Other	November 2020 T-12	\$300

TOTAL / AVG **\$31,268**

PERCENTAGE INCREASES

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Potential Rent	\$2.79	\$2.87	\$2.96	\$3.05	\$3.14	\$3.23	\$3.33	\$3.43	\$3.53	\$3.64
Market Rent Increases	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Vacancy	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Effective Gross Rent	\$2.73	\$2.81	\$2.89	\$2.98	\$3.07	\$3.16	\$3.26	\$3.36	\$3.46	\$0.00
Other Income Increases	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Utility Reimbursement Increases	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Operating Expense Increases	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Management	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%

FUTURE RENTS

BEGINNING	2 BED		3 BED		4 BED 2 BATH		4 BED 3 BATH	
Aug-21	\$1,650	\$2.43	\$2,300	\$3.07	\$2,600	\$2.89	\$3,100	\$2.58
Aug-22	\$1,700	\$2.50	\$2,369	\$3.16	\$2,678	\$2.98	\$3,193	\$2.66
Aug-23	\$1,750	\$2.57	\$2,440	\$3.25	\$2,758	\$3.06	\$3,289	\$2.74
Aug-24	\$1,803	\$2.65	\$2,513	\$3.35	\$2,841	\$3.16	\$3,387	\$2.82
Aug-25	\$1,857	\$2.73	\$2,589	\$3.45	\$2,926	\$3.25	\$3,489	\$2.91
Aug-26	\$1,913	\$2.81	\$2,666	\$3.56	\$3,014	\$3.35	\$3,594	\$2.99
Aug-27	\$1,970	\$2.90	\$2,746	\$3.66	\$3,105	\$3.45	\$3,702	\$3.08
Aug-28	\$2,029	\$2.98	\$2,829	\$3.77	\$3,198	\$3.55	\$3,813	\$3.18
Aug-29	\$2,090	\$3.07	\$2,914	\$3.88	\$3,294	\$3.66	\$3,927	\$3.27
Aug-30	\$2,153	\$3.17	\$3,001	\$4.00	\$3,392	\$3.77	\$4,045	\$3.37
Aug-31	\$2,217	\$3.26	\$3,091	\$4.12	\$3,494	\$3.88	\$4,166	\$3.47

RENT ROLL

TYPE	UNIT #	UNIT SF	RENT / UNIT	RENT / SF	PRO FORMA RENT / UNIT	PRO FORMA RENT / SF
3 Bedroom	1	750	\$2,145	\$2.86	\$2,200	\$2.93
3 Bedroom	2	750	\$2,045	\$2.73	\$2,200	\$2.93
2 Bedroom	3	724	\$1,570	\$2.17	\$1,625	\$2.24
2 Bedroom	4	680	\$1,570	\$2.31	\$1,625	\$2.39
3 Bedroom	5	750	\$2,145	\$2.86	\$2,200	\$2.93
2 Bedroom	6	680	\$1,595	\$2.35	\$1,625	\$2.39
3 Bedroom	7	750	\$2,195	\$2.93	\$2,200	\$2.93
2 Bedroom Individual	8-1	680	\$860	\$2.53	\$825	\$2.43
2 Bedroom Individual	8-2		\$850	\$2.50	\$825	\$2.43
4 Bed 2 Bath	9	900	\$2,500	\$2.78	\$2,600	\$2.89
4 Bed 3 Bath	10	1,200	\$3,000	\$2.50	\$3,100	\$2.58
TOTAL / AVG		7,864	\$20,475	\$2.60	\$21,100	\$2.68

INCOME SOURCE

INCOME	SOURCE	CURRENT	\$ / UNIT	\$ / SF	% OF EGR
Scheduled Gross Income		\$245,700	\$24,570	\$31.24	
Vacancy	5% of Potential Rent	(\$12,285)	(\$1,229)	(\$1.56)	
Scheduled Multifamily Rent		\$233,415	\$23,342	\$29.68	
Other Revenue	See Assumptions Summary	\$31,851	\$3,185	\$4.05	
Effective Gross Income		\$265,266	\$26,527	\$33.73	100.00%
EXPENSES					
Property Taxes	See Property Tax Analysis	\$11,332	\$1,133	\$1.44	4.27%
Insurance	November 2020 T-12	\$16,337	\$1,634	\$2.08	6.16%
Management	7% of Scheduled Gross Income	\$16,096	\$1,610	\$2.05	6.07%
Repairs & Maintenance	November 2020 T-12	\$14,852	\$1,485	\$1.89	5.60%
Utilities	November 2020 T-12	\$11,206	\$1,121	\$1.42	4.22%
Contract Services	November 2020 T-12	\$5,311	\$531	\$0.68	2.00%
Turnover	November 2020 T-12	\$10,278	\$1,028	\$1.31	3.87%
Marketing / Legal / Misc	November 2020 T-12	\$4,246	\$425	\$0.54	1.60%
Total Expenses		\$89,658	\$8,966	\$11.40	33.80%
NET OPERATING INCOME		\$175,608	\$17,561	\$22.33	66.20%

TAX ANALYSIS

TAX YEAR	ACTUAL VALUE	ASSESSED VALUE	MILL LEVY	TAX AMOUNT	MONTHLY
2020 Taxes Paid in 2021	\$2,136,200	\$152,738	74.195	\$11,332	\$944.37
2021 Taxes Paid in 2022	\$3,199,000	\$228,729	76.421	\$17,480	\$1,456.64
2022 Taxes Paid in 2023	\$3,199,000	\$228,729	77.949	\$17,829	\$1,485.77
2023 Taxes Paid in 2024	\$3,294,970	\$235,590	79.508	\$18,731	\$1,560.95

In Colorado, the property taxes are reassessed every off-numbered year and are paid in arrears the following year. For this property, there is an assessment rate of 7.15% which is multiplied by the Actual Value to determine the Assessed Value. The Assessed Value is multiplied by the Mill Levy (currently 74.195) to determine the annual property tax bill. The sale of the property does not automatically trigger a new assessment for property taxes in Colorado. This projection does not reflect a reassessment until 2021 taxes paid in 2022. We assumed an actual value in 2021 of \$3,199,000, which is 100% of our proposed pricing. In 2023, we grew the actual value by 3%. We increase the Mill Levy by 3% annually.

5- & 10-YEAR FORECAST (YEARS 1 - 4)

INCOME	\$ / UNIT	CURRENT	YEAR 1 MARCH-22	YEAR 2 MARCH-23	YEAR 3 MARCH-24	YEAR 4 MARCH-25
Potential Rent	\$24,570	\$245,700	\$263,160	\$271,055	\$279,186	\$287,562
Vacancy	(\$1,229)	(\$12,285)	(\$13,158)	(\$13,553)	(\$13,959)	(\$14,378)
Scheduled Multifamily Rent	\$23,342	\$233,415	\$250,002	\$257,502	\$265,227	\$273,184
Other Revenue	\$3,185	\$31,851	\$32,488	\$33,462	\$34,466	\$35,500
Effective Gross Revenue	\$26,527	\$265,266	\$282,490	\$290,964	\$299,693	\$308,684
EXPENSES						
Property Taxes	\$1,133	\$11,332	\$12,869	\$17,567	\$18,055	\$19,106
Insurance	\$1,634	\$16,337	\$15,651	\$16,120	\$16,604	\$17,102
Management	\$1,610	\$16,096	\$16,193	\$17,304	\$17,823	\$18,358
Repairs & Maintenance	\$1,485	\$14,852	\$15,149	\$15,604	\$16,072	\$16,554
Utilities	\$1,121	\$11,206	\$11,430	\$11,773	\$12,126	\$12,490
Contract Services	\$531	\$5,311	\$5,417	\$5,580	\$5,747	\$5,920
Turnover	\$1,028	\$10,278	\$10,483	\$10,798	\$11,122	\$11,455
Marketing / Legal / Misc	\$425	\$4,246	\$4,331	\$4,461	\$4,595	\$4,733
Total Expenses	\$8,966	\$89,658	\$91,523	\$99,206	\$102,143	\$105,717
NET OPERATING INCOME	\$17,561	\$175,608	\$190,966	\$191,758	\$197,550	\$202,967
Cash Flow Before Debt Service	\$17,561	\$175,608	\$190,966	\$191,758	\$197,550	\$202,967
Debt Service	(\$12,067)	\$120,665	\$120,665	\$120,665	\$120,665	\$120,665
Cash Flow After Debt Service	\$5,494	\$54,942	\$70,301	\$71,093	\$76,885	\$82,302
Principal Reduction		\$42,975	\$42,975	\$44,504	\$46,086	\$47,726
Cap Rate		5.49%	5.97%	5.99%	6.18%	6.34%
Cash-On-Cash		5.72%	7.33%	7.41%	8.01%	8.58%
Total Return		10.20%	11.80%	12.05%	12.81%	13.55%
Leveraged IRR			22.17%	17.00%	18.02%	17.92%
Unleveraged IRR			9.08%	7.69%	8.09%	8.23%

5- & 10-YEAR FORECAST (YEARS 5 - 10)

INCOME	YEAR 5 MARCH-26	YEAR 6 MARCH-27	YEAR 7 MARCH-28	YEAR 8 MARCH-29	YEAR 9 MARCH-30	YEAR 10 MARCH-31
Potential Rent	\$296,189	\$305,075	\$314,227	\$323,654	\$333,363	\$343,364
Vacancy	(\$14,809)	(\$15,254)	(\$15,711)	(\$16,183)	(\$16,668)	(\$17,168)
Scheduled Multifamily Rent	\$281,379	\$289,821	\$298,515	\$307,471	\$316,695	\$326,196
Other Revenue	\$36,565	\$37,662	\$38,792	\$39,956	\$41,155	\$42,389
Effective Gross Revenue	\$317,945	\$327,483	\$337,308	\$347,427	\$357,850	\$368,585
EXPENSES						
Property Taxes	\$19,679	\$20,270	\$20,878	\$21,504	\$22,149	\$22,814
Insurance	\$17,615	\$18,144	\$18,688	\$19,249	\$19,826	\$20,421
Management	\$18,908	\$19,476	\$20,060	\$20,662	\$21,282	\$21,920
Repairs & Maintenance	\$17,051	\$17,562	\$18,089	\$18,632	\$19,190	\$19,766
Utilities	\$12,864	\$13,250	\$13,648	\$14,057	\$14,479	\$14,913
Contract Services	\$6,097	\$6,280	\$6,468	\$6,662	\$6,862	\$7,068
Turnover	\$11,799	\$12,153	\$12,518	\$12,893	\$13,280	\$13,678
Marketing / Legal / Misc	\$4,875	\$5,021	\$5,172	\$5,327	\$5,487	\$5,651
Total Expenses	\$108,888	\$112,155	\$115,520	\$118,985	\$122,555	\$126,232
NET OPERATING INCOME	\$209,056	\$215,328	\$221,788	\$228,441	\$235,295	\$242,353
Cash Flow Before Debt Service	\$209,056	\$215,328	\$221,788	\$228,441	\$235,295	\$242,353
Debt Service	\$120,665	\$120,665	\$120,665	\$120,665	\$120,665	\$120,665
Cash Flow After Debt Service	\$88,391	\$94,662	\$101,122	\$107,776	\$114,629	\$121,688
Principal Reduction	\$49,423	\$51,181	\$53,001	\$54,886	\$56,838	\$58,860
Cap Rate	6.54%	6.73%	6.93%	7.14%	7.36%	7.58%
Cash-On-Cash	9.21%	9.86%	10.54%	11.23%	11.94%	12.68%
Total Return	14.36%	15.20%	16.06%	16.95%	17.87%	18.81%
Leveraged IRR	17.79%	17.57%	17.32%	17.06%	16.81%	16.18%
Unleveraged IRR	8.36%	8.45%	8.51%	8.55%	8.59%	8.62%

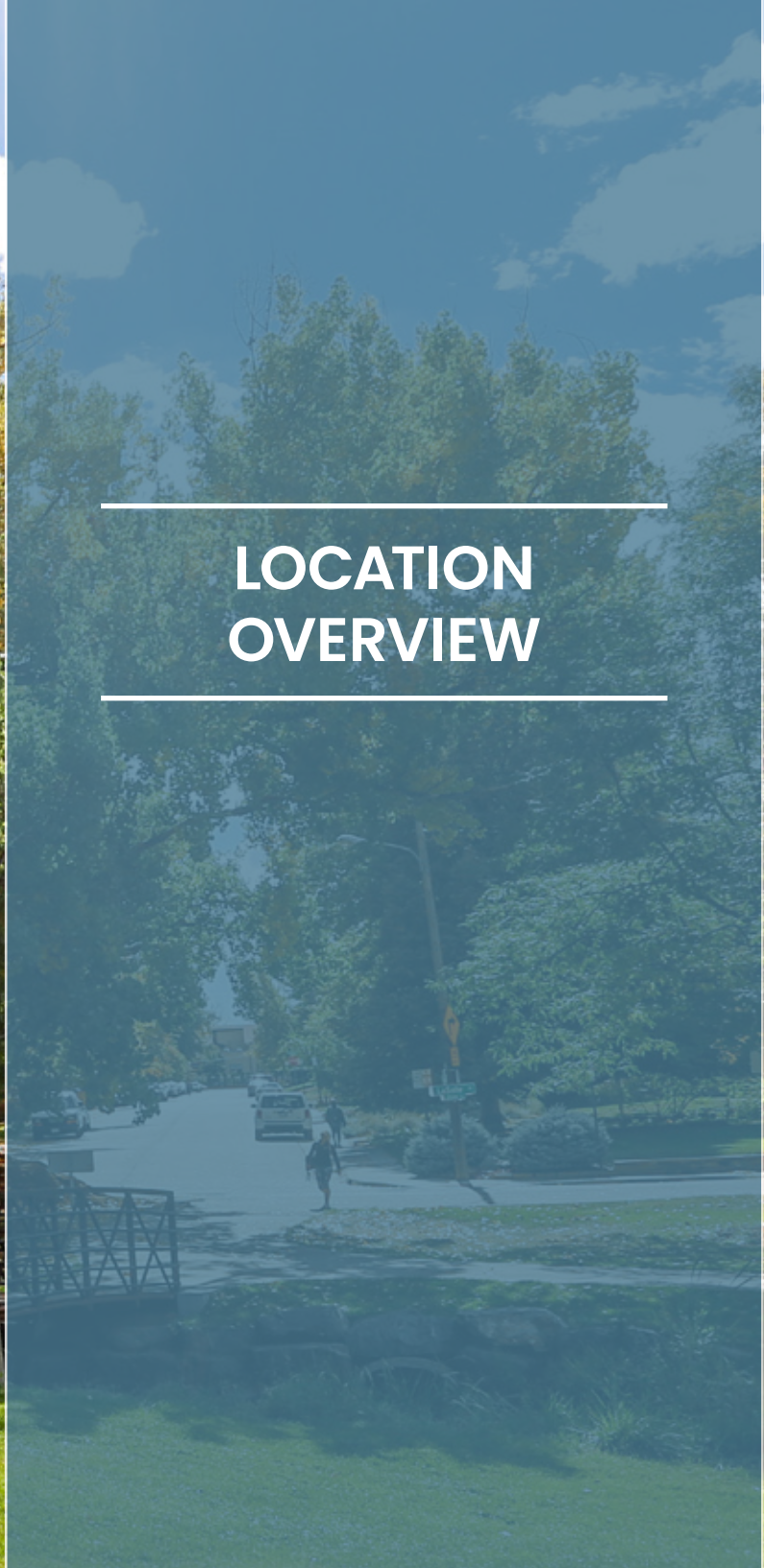
PRICING

	OFFER PRICING	
	CURRENT	PRO FORMA
Price:	\$3,199,000	
Down Payment:	\$959,700	70.00%
Loan Amount:	\$2,239,300	
Interest Rate / Amortization:	3.5% 30 Years	
Current NOI / Pro Forma NOI:	\$175,608	\$190,966
PRO FORMA ANALYSIS		
	CURRENT	PRO FORMA
Debt Service:	\$120,665	\$120,665
Net Cash Flow After Debt Service:	\$54,942	\$70,301
	5.72%	7.33%
Principal Reduction:	\$42,975	\$44,504
Total Return:	\$97,918	\$114,804
	10.20%	11.96%
Cap Rate:	5.49%	5.97%
GRM:	13.02	12.16
Price / Unit:	\$319,900	
Price / SF:	\$370.30	





LOCATION OVERVIEW



DEMOGRAPHICS

140,819
Residents
3-Mile Radius

475,732
Residents
5-Mile Radius

38
Avg Age of Residents
3-Mile Radius

\$75,261
Median Household Income
3-Mile Radius

2.0
Avg Persons / Household
3-Mile Radius

1,678,717
Total Labor Force
Denver-Aurora-Lakewood, CO MSA

\$510,000
Median Home Value
Denver-Aurora-Lakewood, CO MSA



COMMUNITY PROFILE

Steel Rose is conveniently located in the heart of the University neighborhood at 2455 South Gaylord Street. The property is steps from the Department of Physics and Astronomy; Department of Media, Film & Journalism; the Newman Center for the Performing Arts; and DeBoer Park. Residents are within walking or biking distance of numerous conveniences, including restaurants, bars, stores, bus stops, and sports and recreation facilities. The confluence of Interstate 25 and CO-2 / South Colorado Boulevard is within a five-minute drive of Steel Rose, facilitating easy access to the major employment, entertainment, and recreation hubs throughout the metro area and region. Downtown Denver's Central Business District and a myriad of dining and entertainment venues along Colfax Avenue are about 6.0 miles north of the property.



DAILY CONVENIENCES

A sampling of nearby conveniences includes:



Hair and beauty salons; fitness centers; gas stations; auto repair shops and parts supply stores; insurance services; and medical clinics are also close by.



SHOPPING AND DINING

University Hills

- 260,123-square-foot retail and dining plaza
- King Soopers; Office Depot; PetSmart; Marshalls; Ulta Beauty; Great Clips
- Mike Sushi 3; Chick-fil-A; Café De France; Starbucks; Bank of the West; First Bank

University Hills Plaza

- Popular retail and convenience plaza situated adjacent to University Hills
- Ace Hardware; JOANN Fabrics and Crafts; Party City; Sally Beauty; Republic Shoes; Modern Bungalow
- Busy Body Denver; Jazzercise; Colorado Home Fitness; Loose Ends Salon; Red Dragon

16th Street Mall

- Mile-long, outdoor, pedestrian-friendly mall in Downtown Denver, connects to Commons Park and LoHi
- Target; Ross Dress for Less; T.J. Maxx; LOFT; H&M; PacSun; Uniqlo
- Appaloosa Grill; Earls Kitchen + Bar; Otra Vez Cantina; Chipotle Mexican Grills; MAD Greens Salads

Eateries

- The Pioneer Bar
- John Holly's Asian Bistro
- Yum Yum Spice
- Jerusalem Restaurant
- WoW Café
- Pita Fresh
- Roaming Buffalo BBQ
- Ginza Sushi & Grill
- Jelly U Cafe



RECREATION / ENTERTAINMENT

Denver is a world-renowned outdoor recreational hub and offers a thriving arts and culture scene, from world-class museums to eclectic art districts. Colfax Avenue offers galleries, shopping and dining, and buzzing nightlife venues. The expansive Denver City Park features two scenic lakes; trails; a golf course; a playground; and athletic fields. City Park is home to the Denver Zoo, the Denver Museum of Nature and Science, and events like the City Park Jazz festival.

- Cheesman Park / Denver Botanic Gardens
- Ogden Theatre
- Landry’s Aquarium
- Bluebird Theater
- Museum of Contemporary Art
- Colfax Nightlife District
- Fillmore Auditorium Music Venue
- Colfax Museum
- Echo Mountain
- Loveland Ski Resort



HEALTH CARE

Porter Adventist Hospital – This long-established, full-service hospital is part of the Centura Health system. The campus provides emergency services and has an on-site regional training center and assisted living facility.

SPORTS	
NFL	Denver Broncos
NBA	Denver Nuggets
MLB	Colorado Rockies
NHL	Colorado Avalanche



HIGHER EDUCATION

University of Denver (DU) – DU is a private university located in south Denver that offers over 300 academic programs across 10 schools and colleges. The university provides rigorous, hands-on instruction and has an enrollment of 12,000 undergraduate and graduate students. In 2021, U.S. News & World Report ranked DU No. 24 in the Study Abroad category and No. 61 in Best Undergraduate Teaching of national universities. Forbes recently named the Denver Metro Area as the 18th-most educated urban area in the country.



AIRPORT

Denver International Airport (DIA) – DIA is one of the world’s busiest hubs facilitates non-stop service with all major carriers to over 200 destinations throughout North America; Latin America; Europe; and Asia.

DENVER, CO

Denver is the capital and most populous municipality of Colorado and is the seat of Denver County. Denver is located in the South Platte River Valley on the western edge of the High Plains, just east of the Front Range of the Rocky Mountains. 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 10-county Denver-Aurora-Lakewood, CO Metropolitan Statistical Area is the 19th most-populous U.S. metro, while the broader 12-county Denver-Aurora, CO Combined Statistical Area has an estimated 2020 population of 3,088,640 people and is the 16th most populous U.S. metropolitan area.

**#2
125 Best Places To Live – Denver**

- U.S. News & World Report, 2019

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. With appealing business opportunities for both corporate employers as well as entrepreneurs; award-winning transit and mobility; excellence in education; and a healthy housing market, Denver is strengthening its reputation as one of America’s most livable cities.

In 2018, Metro Denver had a real gross domestic product (GDP) of \$214,157 billion, ranking its economy as the 18th-largest in the country. 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. The metro area is home to nine Fortune 500 Headquarters, including Arrow Electronics; DaVita; and Qurate Retail.

DENVER CITY		DENVER METRO	
744,083 People	153.3 Square Miles	3,008,640 People	8,344.9 Square Miles
4,853.7 People / Square Mile		360.5 People / Square Mile	

METRO DENVER’S LARGEST PRIVATE EMPLOYERS (NON-RETAIL)

EMPLOYER	EMPLOYEES
HealthONE Corporation	12,410
SCL Health System	9,970
Centura Health	9,450
UCHealth	9,380
Lockheed Martin Corporation	8,990
Comcast Corporation	7,250
Children’s Hospital Colorado	7,150
United Airlines	7,000
Kaiser Permanente	6,610
CenturyLink	6,500

Sources: Greystone Research; US Census Bureau; US Bureau of Labor; Wikipedia; CoStar Analytics; Google Maps; Denver.org; Metro Denver Economic Development Corp.; City of Denver; Zillow; Mile High CRE; The Denver Post.

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